

ANNA KOVNER
Curriculum Vitae
(current as of October 2008)

Contact Information

Federal Reserve Bank of New York
Research and Statistics Group
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Education:

Ph.D. in Business Economics, Harvard University, 2008
Advisers: Paul Gompers, David Scharfstein, Jeremy Stein

M.B.A., Harvard Business School, with high distinction, 2000
(George F. Baker scholar, John L. Loeb award for academic achievement in finance)

A.B. in Economics, Princeton University, *magna cum laude*, 1996 (honorable mention, thesis prize)

Employment:

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| 2008 - present | Federal Reserve Bank of New York, <i>Research Economist</i> . Research and Statistics Group, Financial Intermediation function. |
| 2000-2002 | GSC Partners, <i>Vice-President (2001–2002), Associate (2000-2001)</i> . Assessed private equity and distressed and high yield debt investment opportunities in the healthcare, retail and basic industrial sectors for \$5 billion investment fund. |
| Summer 1998 | McKinsey and Company, <i>Associate</i> . Worked with client team serving large media and publishing company. |
| 1996-1998 | Lazard Freres, <i>Analyst</i> . Mergers and acquisitions, investment banking. |

Honors, Scholarships, and Fellowships:

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| 2008 | Wyss Prize for Excellence in Doctoral Research |
| 2006-2007 | Dissertation Completion Fellowship, Harvard University |
| 2002-2006 | Doctoral Fellowship, Harvard Business School |

Refereed Publications:

"Venture Capital Investment Cycles: The Impact of Public Markets" (with Paul Gompers, Josh Lerner and David Scharfstein) *Journal of Financial Economics* January 2008, v. 87, iss. 1, pp. 1-23.

"Specialization and Success: Evidence from Venture Capital" (with Paul Gompers, Josh Lerner and David Scharfstein) *Forthcoming Journal of Economics and Management Strategy*

Working Papers:

"The Private Equity Advantage: Leveraged Buyout Firms and Relationship Banking" (with Victoria Ivashina)

"Unnecessary Termination: Public and Corporate Pension Plans' Asset Manager Decisions"

"Performance Persistence in Entrepreneurship" (with Paul Gompers, Josh Lerner and David Scharfstein)

Work in Process:

"Multiples, Management or Leverage? A Decomposition of LBO Returns"

Professional Activities and Academic Service

Referee, *Journal of Finance*, *Economic Journal*

Committee member, Political Economy Lecture Series (PELS), Economics Department, Harvard University (2005 – 2008)

Invited Seminars and Conference Presentations

2007 Western Finance Association Meetings (Waikoloa, HI), INSEAD, Columbia Graduate School of Business, Federal Reserve Bank of New York, Federal Reserve Board of Governors, Baruch University (Zicklin School of Business), Fordham University Graduate School of Business