Jillian Popadak is an Assistant Professor of Finance at the Fuqua School of Business at Duke University where she teaches Corporate Finance. Popadak’s research combines the disciplines of corporate finance, law and economics, and innovation. Corporate finance concentrates on the causes and effects of firms’ investment, financing, and payout policies, while law and economics concentrates on the causes and effects of legal rules and regulatory policy. Specifically, Popadak examines developments in legal rules and how social standards and financial innovations interact with explicit rules to alter corporate outcomes.

In Popadak’s paper, “A Corporate Culture Channel: How Increased Shareholder Governance Reduces Firm Value,” she explores whether stronger shareholder governance affects firm value via its impact on intangible assets, and corporate culture in particular. This research received the 2015 Best Paper Award at the Weinberg Corporate Governance Symposium, the 2014 Western Finance Association award for Outstanding Ph.D. Research and was a finalist for the Best Finance Ph.D. Award at the Olin Corporate Finance Conference. As a second example, in Popadak’s paper, “The Deleveraging of U.S. Firms and Institutional Investors’ Role,” she shows regulatory reforms that incentivized stronger institutional governance contributed to the corporate deleveraging trend that has occurred in the U.S. since 1992.

Beyond the direct impact of corporate law on corporate outcomes, other legal rules may indirectly affect corporate outcomes by incentivizing financial innovation via rules arbitrage. For example, in Popadak’s paper, “Who Benefits from Bond Market Modernization?”, she examines the effect of SEC rules on corporate bond market issuances. As a second example, in Popadak’s paper, “Patent Value and Citations: Creative Destruction or Strategic Disruption?,” she studies the effect of new entrants into the intellectual property market (i.e., non-practicing entities) on the relationship between patent value and citations.

Popadak received her Ph.D. from The Wharton School at the University of Pennsylvania and her B.A. from Wellesley College. Prior to attending The Wharton School, Popadak worked at the U.S. Federal Reserve Board of Governors, the World Trade Organization, and KPMG.