

Max Bruche - Curriculum Vitae – March 2026

Humboldt-Universität zu Berlin <http://www.maxbruche.net/>

Current Position

Professor of Finance, Humboldt-Universität zu Berlin since 10/2018

Previous Positions

Senior Lecturer/ Reader in Finance, Cass Business School 01/2012 - 09/2018

Assistant Professor of Economics, CEMFI 09/2005 - 12/2011

Part-time/ short visiting positions: Federal Reserve Bank of New York; ECB; Lehman Brothers

Education

Ph D in Finance (LSE), Advisor: Hyun Shin 09/2000 - 08/2005

M Phil in Economics (Oxford) 09/1998 - 07/2000

BA in Politics, Philosophy, Economics (Oxford) 10/1994 - 07/1997

Research Interests

Financial Intermediation, Corporate Finance

Working Papers

"Tracing the Impact of Bank Shocks under Bank-Specific Credit Demand," with Luisa Farinha (Banco de Portugal), Sotirios Kokas (U Essex), Enrico Sette (ECB), and Serafeim Tsoukas (U Glasgow).

"What Do Lead Banks Learn from Leveraged Loan Investors?," with Ralf Meisenzahl (Chicago Fed) and David Xiaoyu Xu (Southern Methodist U).

Publications

"Dealer funding and market liquidity," with John Kuong (CUHK).
Accepted at Management Science

"Pipeline Risk in Leveraged Loan Syndication," with Frederic Malherbe and Ralf Meisenzahl.
Review of Financial Studies, December 2020, 33(12), 5660-5705.

"Debt Maturity and the Liquidity of Secondary Debt Markets," with Anatoli Segura
Journal of Financial Economics, June 2017, 124(3), 599-613.

"Preventing Zombie Lending," with Gerard Llobet.
Review of Financial Studies, March 2014, 27(3), 923-956.

"Creditor Coordination, Liquidation Timing, and Debt Valuation."
Journal of Financial and Quantitative Analysis, October 2011, 46(5), 1407-1436.

"A Structural Model of Debt Pricing with Creditor-Determined Liquidation," with Hassan Naqvi.
Journal of Economic Dynamics and Control, May 2010, 34(5), 951-967.

"Recovery Rates, Default Probabilities, and the Credit Cycle," with Carlos González-Aguado.
Journal of Banking and Finance, April 2010, 34(4), 713-723.

"Deposit Insurance and Money Market Freezes," with Javier Suárez.
Journal of Monetary Economics, January 2010, 57(1), 45-61.