

MAXENCE VALENTIN

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ACADEMIC APPOINTMENTS

Cornell University, SC Johnson College of Business July 2022 - Current
Visiting Assistant Professor Ithaca, United States

The Pennsylvania State University, Smeal College of Business 2016-2022
Graduate Research Assistant University Park, United States

EDUCATION

The Pennsylvania State University, Smeal College of Business 2022
Ph.D., Business Administration
Emphasis in Real Estate Economics

Dissertation title: Essays on the Deductibility of Housing Expenses.

Dissertation committee: Brent Ambrose, Jiro Yoshida, Liang Peng, and Paul Grieco (Economics)

ESSEC Business School - Paris, France 2014
MBA in Hospitality Management (AACSB-EQUIS accredited)
Concentration in Real Estate
Magna cum laude

Le Gué-à-Tresmes - Congis-sur-Therrouanne, France 2010
Undergraduate Degree (Brevet de Technicien Supérieur)
Hospitality Management Major
National highest distinction

RESEARCH

Research interests

- *Primary field:* Real Estate and Urban Economics
- *Secondary fields:* Public Economics & Financial Economics

Working papers

- *Federal Tax Deductions and the Demand for Local Public Goods.* with Brent W. Ambrose
- *Interest Deductibility, Market Frictions, and Price Discrimination.*
Best Paper Award recipient at the 2021 ERES Annual Conference

Work in progress

- *Housing Fiscal Subsidies: A Review.*
- *Residents as Collateral: Impact of Federal Tax Deductions on Local Credit Risk.* with Brent W. Ambrose, Matthew Gustafson, & Zihan Ye
- *Sharing Economy and Resilience to Natural Disasters: Evidence from Airbnb Markets.* with Brent W. Ambrose & Jiro Yoshida.

Refereed Publications

- Valentin, M. (2021), *Regulating short-term rental housing: Evidence from New Orleans*. **Real Estate Economics**, 49(1), 152-186.
- Valentin, M., & O'Neill, J. W. (2019), *The Value of Location for Urban Hotels*. **Cornell Hospitality Quarterly**, 60(1), 5-24.

TEACHING EXPERIENCE

The Pennsylvania State University, Smeal College of Business 2019-2020
Instructor

- Contemporary Issues in Real Estate (Fall 2020) - instructor rating: 6.7/7 (30/30 responses)
- Contemporary Issues in Real Estate (Fall 2019) - instructor rating: 5.5/7 (12/14 responses)

The Pennsylvania State University 2016-2018
Teaching Assistant

- Real Estate Financial Analysis (MBA and undergraduate levels) - Fall 2018
- Business computing - Fall 2016 & Spring 2017

ESSEC Business School 2014
Teaching Assistant

- Corporate finance (MBA level)
- Quantitative methods (MBA level)

Other

- Smeal Teaching Awards Committee member, 2020-2021
- Initiator and organizer of the Smeal Ph.D. Real Estate reading group - 2019/2020/2021
- Certificate for Online Teaching (Penn State Graduate Student Online Teaching Certificate)

ACADEMIC PRESENTATIONS

Invited seminars

- Federal Housing Finance Agency (FHFA)
- AREUEA Virtual Seminar Series (2022)
- Georgia Tech, Scheller College of Business (2022)
- University of Hawaii at Manoa, Department of Finance (2022)
- University of Washington, College of Built Environment (2022)
- Lund University, Department of Economics (2022)
- Corvinus University of Budapest, Department of Finance (2022)
- Laval University, Department of Finance, Insurance and Real Estate (2021)
- AREUEA Virtual Seminar Series (2021)
- Smeal Student Scholar Symposium, Pennsylvania State University (2019)
- Energy & Environmental Economics & Policy seminar, Pennsylvania State University (2018)

Academic Conferences

† *indicates presentations by co-author*

- AREUEA International Conference, Dublin (2022)[†]
- ABFER Annual Conference (Real Estate and Urban Economics), Singapore (2022)[†]
- ARES Fall symposium, Las Vegas (2021)
- Swiss Workshop on Local Public Finance and Regional Economics, Lugano (2021)

- UEA North American Meeting, Virtual (2021)
- AREUEA National conference, Virtual (2021)
- ERES conference, Virtual (2021) - *Best Paper Award*
- ARES Virtual Conference (2021)
- AREUEA-ASSA conference, Virtual (2021)
- FMA Doctoral Student Consortium, Virtual (2020)
- ERES conference, Paris (2019)
- EHL Hospitality Finance and Economics conference, Lausanne (2019) - *Best Paper Award*
- AREUEA National conference, Washington D.C. (2019)
- AREUEA National conference, Washington D.C. (2018)[†]

Conference Discussions

- ARES Fall Symposium, Las Vegas (2021)
- FMA Annual Meeting, Denver (2021)
- UEA North American Meeting, Virtual (2021)
- ERES Virtual Conference (2021)
- ARES Virtual Conference (2021)
- ERES conference, Paris (2019)
- EHL Hospitality Finance and Economics conference, Lausanne (2019)

OTHER ACADEMIC ACTIVITIES

Refereeing

- Real Estate Economics
- The Journal of Real Estate Finance and Economics

Conference Scientific Committee

- AREUEA International Conference, Dublin 2022

Professional membership

- American Real Estate and Urban Economics Association
- American Economic Association
- European Economic Association

GRANTS, AWARDS, & RECOGNITION

Grants

- Smeal Small Research Grant for Ph.D. student (\$1,000) - 2020
- Smeal Sustainability Research Grant (\$10,000) with Brent W. Ambrose & Jiro Yoshida - 2019
- Real Estate Research Institute Research Travel Grant - 2018

Fellowships, and other Awards

- Jeanne and Charles Rider Graduate Fellowship - 2021/22
- ERES Annual Conference Best Paper Award - 2021
- Jeanne and Charles Rider Graduate Fellowship - 2020/21
- Jeanne and Charles Rider Graduate Fellowship - 2019/20
- 3rd EHL Hospitality Finance and Economics conference Best Paper Award - 2019
- Selected participant at the Summer School of the Urban Economics Association - 2019

- IMHI Academic Excellence Award (for best overall academic achievement) - 2014

PREVIOUS EMPLOYMENT

HTI Consulting

2014-2016

Sub-Saharan Real Estate Financial Analyst

Cape Town, South Africa

- Mixed-use market and financial feasibility study
- Highest and Best Use Analyses
- Financial Due Diligences
- Hotel market and financial feasibility studies
- Hotel and restaurant operational and financial review

ELIOR Entreprises

2012-2014

Operational Project Manager

Paris, France

- MBA part-time apprenticeship

TECHNICAL STRENGTHS

Computing

R - data cleaning and manipulation, applied econometrics analyses, and GIS work;
Matlab - optimization;
Python - web-scraping;
Others - ArcGIS, Argus Enterprise & Developer, L^AT_EX, and VBA.

Language

French (mother tongue), English (fluent), Spanish (Advanced), and German (Intermediate)