

# Diana G. Mikhail

dmikhail@andrew.cmu.edu

Carnegie Mellon University ◊ Tepper School of Business

## Education

---

<b>Carnegie Mellon University</b> Ph.D., Financial Economics Minor in Financial Engineering	<i>expected 2021</i>
<b>Carnegie Mellon University</b> M.S., Financial Economics	<i>2017 - 2019</i>
<b>George Washington University</b> M.S., Finance, GPA: 3.95/4.0	<i>2013 - 2015</i>
<b>American University in Cairo</b> B.B.A., Finance, <i>Summa Cum Laude</i> Overall (Major) GPA: 3.90 (3.96)/4.0 Minor in Economics	<i>2007 - 2011</i>

## Research Interests

---

Empirical Corporate Finance, Private Equity, Venture Capital, Entrepreneurial Finance

## Job Market Paper

---

THE COMPOSITION OF LIMITED PARTNERS IN PRIVATE EQUITY FUNDS *2021*

This paper provides the first causal evidence for the contribution of investors within a private equity fund to fund performance. The evidence reconciles the performance persistence puzzle in private equity with the persistence in investor composition across funds. An unexpected increase in the number of investors due to the JOBS act serves as a natural experiment. A fuzzy RDD relies on the fund manager's imprecise control over a fund's final close date relative to the JOBS act's effective date. Fewer and more liquid investors exhibit positive effects on fund performance. Investors' liquidity influences fund manager's effort and choice of portfolio companies.

## Work In Progress

---

Does LP Composition Persistence Drive GP Performance Persistence in Private Equity? *2021*

## Professional Experience

---

<b>International Monetary Fund (IMF)</b> Research Assistant, Finance Department	<i>2014 - 2017</i>
<b>Navigant Consulting</b> Consultant (Subcontractor), Valuation and Financial Risk Management	<i>2011 - 2013</i>

## Teaching Experience

---

### Carnegie Mellon University

Instructor, Tepper School of Business

Finance, Undergraduate, Summer 2021

Overall Teaching Rate (16 out of 24 students): 4.8/5.0

Teaching Assistant, Tepper School of Business

Global Economics, MBA, Spring 2021

Venture Capital and Private Equity, MBA, Spring 2021

Corporate Finance, MBA, Fall & Spring '20, '21

Corporate Valuation, Undergraduate, Spring '19, '20, '21

Finance, Undergraduate, Fall '19, '20

Econometrics I, Ph.D., Fall 2019

Macroeconomics I, Ph.D., Fall 2018

## Scholarships, Honors, & Awards

---

Aydemir Family Summer Paper Prize in Memory of Rick Green, Carnegie Mellon University 2019

PNC Research Assistantship Award, Carnegie Mellon University 2019

William Larimer Mellon Fellowship, Carnegie Mellon University 2017 - 2022

Beta Gamma Sigma, George Washington University 2015

Merit Scholarship Award, George Washington University 2014 - 2015

Dean's Honors List, American University in Cairo 2007 - 2011

Academic Achievement Scholarship, American University in Cairo 2007 - 2011

## Conferences, Workshops, & Presentations

---

(\* denotes presenter)

Carnegie Mellon University\*, AFA, WFA 2021

Carnegie Mellon University\*, MFS-Wharton Virtual Summer School, WFA, SFS Cavalcade, AFA Annual Meeting Ph.D. Student Poster Session\* 2020

Tepper-LAEF Advances in Macro-Finance, Princeton Initiative: Macro, Money and Finance, Finance Theory Group (FTG) Summer School, SFS Cavalcade 2019

## Policy Publications

---

Adequacy of the Global Financial Safety Net - Considerations for Fund Toolkit Reform, IMF Policy Paper 2017

Ukraine: Ex-Post Evaluation of Exceptional Access Under the 2014 Standby Arrangement, IMF Country Report No. 16/320 2016

Currency Amounts in the SDR Basket - Proposed Changes to the Rounding Methodology, IMF Policy Paper 2016

El Salvador: 2016 Article IV Consultation - Staff Report, IMF Country Report No. 16/209	2016
The Case for a General Allocation of SDRs during the Eleventh Basic Period, IMF Policy Paper	2016
Review of the Adequacy of the Fund's Precautionary Balances, IMF Policy Paper	2016

## Academic Service

---

Finance Seminar Ph.D. Coordinator, Carnegie Mellon University	2020 - 2021
---	-------------

## References

---

### **Burton Hollifield** (Chair)

PNC Professor of Financial Economics  
 Carnegie Mellon University  
 Tepper School of Business  
 burtonh@andrew.cmu.edu

### **James Albertus**

Assistant Professor of Finance  
 Carnegie Mellon University  
 Tepper School of Business  
 albertus@cmu.edu

### **Matthew Denes**

Assistant Professor of Finance  
 Carnegie Mellon University  
 Tepper School of Business  
 denesm@andrew.cmu.edu