SIMIN XIE

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EDUCATION

Temple University, Fox School of Business — Philadelphia, PA
Ph.D. in Finance (Expected 2028) — August 2023 – Present

Purdue University, Mitch Daniels School of Business — West Lafayette, IN
M.S. in Finance — July 2022 – May 2023

Purdue University, Mitch Daniels School of Business — West Lafayette, IN
B.S. in Finance — August 2018 – December 2021

RESEARCH INTERESTS

Financial Intermediation, Mortgage Markets, Government-Guaranteed Lending, Private Credit Markets

WORKING PAPERS

Competition and Relationship Lending in Small Business Credit (with Y. Gong and S. Rosen)

Abstract: Classic theories predict that informational frictions in small business credit markets can generate nonstandard competitive dynamics, weakening or reversing the link between competition and prices. Using the universe of SBA 7(a) loans from 2009 to 2022 as a laboratory, we document that relationship-intensive segments exhibit a flatter, and sometimes negative, relationship between concentration and interest rates, while more transactional segments display standard market-power effects. We then provide causal evidence using a merger-based design that isolates changes in competition within the SBA market. The results confirm that relationship-lending incentives govern how market structure translates into small business loan pricing.

Public Guarantees, Private Discretion: Evidence from Small Business Lending

Abstract: Government loan guarantees can expand credit, but they may weaken lender discipline when private lenders make lending decisions while taxpayers absorb losses. I study this trade-off in the SBA's Preferred Lenders Program, which delegates loan approval to selected lenders without removing the federal guarantee. Using the universe of SBA 7(a) loans, I compare lender portfolios around entry into delegated lending and loans processed through delegated and reviewed channels within lenders. Despite strong moral-hazard concerns, delegation is not associated with deterioration in loan performance. Yet this portfolio-level stability masks systematic reallocations of loans and risk within lender portfolios: delegated long-maturity loans charge off more, and delegated shortmaturity loans charge off less. This pattern suggests that forces omitted from standard moral-hazard arguments shape how delegated authority is used.

OTHER RESEARCH IN PROGRESS

Regulation in mortgage lending outcomes

Business Development Companies

RESEARCH EXPERIENCE

Research Assistant, Temple University 2023 – Present

Advisor: Dr. Samuel Rosen

Large-scale data construction and empirical analysis using SOD, CRA, SBA, and Call Report data

Research Assistant, Temple University 2024 – Present

Advisor: Dr. Connie Mao

HMDA and GSE data construction; SEC and corporate disclosure analysis for mortgage lending outcomes research

PRESENTATIONS

Temple University, Fox School of Business — 2024, 2025 PhD Student Research Competition

Temple University, Fox School of Business — 2024, 2025 Finance Department Seminar

CONFERENCES ATTENDED

American Finance Association Annual Meeting 2026

UD Lerner/Philly Fed FinTech & Financial Institutions Conference 2025, 2026 (Scheduled)

Credit Markets and the Macroeconomy Conference, Federal Reserve Bank of Philadelphia, 2025

Eastern Finance Association Annual Meeting 2025

Philly Five Conference 2025

Fischer-Shain Research Conference 2023, 2024, 2025

Consumer Finance and Macroeconomics Conference, Federal Reserve Bank of Philadelphia, 2025

TEACHING EXPERIENCE

Temple University, Fox School of Business

Lecturer, Financial Management (Rating: 4.6/5.0) Summer 2026

Guest Lecturer, Seminar in Corporate Finance Fall 2025

Teaching Assistant, Honors Financial Management Fall 2023 – Present

Teaching Assistant, Financial Management — Spring 2026 – Present

PROFESSIONAL EXPERIENCE

KPMG, Transaction Services Analyst — March 2021 – July 2021

Buy-side financial due diligence for domestic and international clients across private equity and industrial investment

RSM, Intern Auditor — July 2020 – August 2020

Financial statement audit and fixed asset verification

SKILLS & LANGUAGES

Programming: Python, Stata, R, Julia, SAS, SQL, Java, C

Languages: English (fluent), Mandarin Chinese (native)