

ACADEMIC SEMINAR SERIES

Financing Compute: Collateral Obsolescence and Guarantees



October 12, 2026 (Mon)



SEK210



11:00–12:30



English



Prof Qi Sun

Abstract: We study debt secured by machines used for artificial-intelligence computation.

Their residual value depends on the supplier's subsequent technology and sales choices, so anticipated obsolescence reduces debt capacity and investment. A supplier residual-value guarantee expands debt capacity but also commits the supplier to introduce a less advanced successor and sell fewer units. The withheld units are a deadweight loss, making the supplier privately the cheapest guarantor but socially the most costly.

Qi Sun is an Associate Professor of Finance at Shanghai University of Finance and Economics. His research interests include corporate finance, macro-finance, fintech, and the digital economy. His recent work studies the financing of artificial intelligence, platform credit, and financial intermediation.

ALL ARE WELCOME

