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## RESEARCH INTERESTS:

Asset pricing and trading, behavioral economics, artificial intelligence, regulatory policy, market frictions.

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## ACADEMICS:

- ▷ Massachusetts Institute of Technology (MIT), Cambridge, Massachusetts USA
  - Sloan Distinguished Professor of Global Economics and Management
  - Global Economics and Management Group
  - Jamieson Teaching Fellow, May 2020 - Present
- ▷ Stanford University, Stanford, California USA
  - Ph.D., Business Administration, 2012
- ▷ Cornell University, Ithaca, New York USA
  - M.A., Economics, 2005
- ▷ University of Maryland, College Park, Maryland USA
  - B.A., Economics, 2003

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## PUBLISHED, FORTHCOMING, & ACCEPTED RESEARCH:

### Topic: Behavioral and Financial Economics

1. “Investor Corporate Visits and Predictable Returns”
  - [Forthcoming in \*Journal of Financial and Quantitative Analysis\*](#)
  - Coauthors: Ran Zhang and Rongei Wang
2. “Flight-to-Earnings: The Role of Earnings in Periods of Capital Scarcity”
  - [Published in \*Management Science\* \[69\(8\), \(Aug 2023\), Pages 4363-4971\]](#)
  - Coauthors: Nick Guest and SP Kothari
3. “Core Earnings: New Data and Evidence”
  - [Published in the \*Journal of Financial Economics\* \[142\(3\), \(Dec 2021\), Pages 1068-1091\]](#)
  - Coauthors: Charles Wang and Ethan Rouen
4. “Calendar Rotations”
  - [Published in the \*Journal of Financial Economics\* \[140\(3\), \(June 2021\), Pages 865-893\]](#)
  - Coauthors: Suzie Noh and Rodrigo Verdi

5. “Evaluating Firm-Level Expected-Return Proxies”
  - Published in the *Review of Financial Studies* [34(4), (April 2021), Pages 1907–1951]
  - Coauthors: Charles Lee and Charles Wang
6. “Expectations Management and Stock Returns”
  - Published in the *Review of Financial Studies* [33(10), (Oct 2020), Pages 4580–4626]
  - Coauthors: Travis Johnson and Jinhwan Kim
7. “A Simple Multimarket Measure of Information Asymmetry”
  - Published in *Management Science* [64(3): 1055-1080 (March 2018)]
  - Coauthor: Travis Johnson
8. “Time Will Tell: Information in the Timing of Scheduled Earnings News”
  - Published in the *Journal of Financial and Quantitative Analysis* [53(6): 2431-2464 (Dec 2018)]
  - Coauthor: Travis Johnson
9. “News-Driven Return Reversals: Liquidity Provision Ahead of Earnings Announcements”
  - Published in the *Journal of Financial Economics* [114(1): 20-35 (October 2014)]
  - Coauthor: S. Wang
10. “A New Approach to Predicting Analyst Forecast Errors: Do Investors Overweight Analyst Forecasts?”
  - Published in the *Journal of Financial Economics* [108(3): 615-640 (June 2013)]
  - Solo-Authored; Stanford University Dissertation
11. “Identifying Expectation Errors in Value/Glamour Strategies: A Fundamental Analysis Approach”
  - Published in the *Review of Financial Studies* [25(9): 2841-2875 (2012)]
  - Coauthor: Joe Piotroski
12. “The Option to Stock Volume Ratio and Future Returns”
  - Published in the *Journal of Financial Economics* [106(2): 262-286 (November 2012)]
  - Coauthor: Travis Johnson

**Topic: Measurement, Regulation, and Disclosure**

1. “Financial Reporting and Consumer Behavior”
  - Conditionally Accepted in the *Accounting Review*
  - Coauthors: Suzie Noh and Christina Zhu
2. “Conflicts of Interest in Subscriber-Paid Credit Ratings”
  - Published in the *Journal of Accounting and Economics* [70(2), (May 2022)]
  - Coauthors: Sam Bonsall, Jacquelyn Gillette, Gabriel Pundrich
3. “Measuring Risk Information”

- Published in the *Journal of Accounting Research* [60(2), (May 2022)]
  - Coauthors: Kevin Smith
4. “Switching from Voluntary to Mandatory Disclosure: Do Managers View them as Substitutes?”
    - Published in the *Journal of Accounting and Economics* [68(1), (August 2019)]
    - Coauthors: Suzie Noh and Joe Weber
  5. “Asymmetric Trading Costs Prior to Earnings Announcements: Implications for Price Discovery”
    - Published in the *Journal of Accounting Research* [56(1): 217-263 (March 2018)]
    - Coauthor: Travis Johnson
  6. “Non-Diversifiable Volatility Risk and Risk Premiums at Earnings Announcements”
    - Published in the *Accounting Review* [89(5): 1579-1607 (September 2014)]
    - Coauthor: Mary Barth
  7. “Boardroom Centrality and Firm Performance”
    - Published in the *Journal of Accounting and Economics* [55(2-3): 225-250 (April-May 2013)]
    - Coauthors: Dave Larcker and Charles Wang
  8. “Analyst Initiations of Coverage and Stock-Return Synchronicity”
    - Published in the *Accounting Review* [87(5): 1527-1553 (September 2012)]
    - Coauthors: Darren Roulstone and Steve Crawford

**Topic: Labor Economics**

1. “Inside the Black Box of Doctoral Education: What Program Characteristics Influence Doctoral Students’ Attrition and Graduation Probabilities?”
  - Published in *Educational Evaluation and Policy Analysis* [29(2): 134-150 (Jun., 2007)]
  - Coauthors: Ron Ehrenberg, George Jakubson, Jeffrey Groen, Joseph Price

**Topic: Surveys and Monographs**

1. “Analysts’ Forecasts and Asset Pricing: A Survey”
  - Published in the *Annual Review of Financial Economics* [89(5): 1579-1607 (September 2016)]
  - Coauthors: SP Kothari and Rodrigo Verdi
2. “Alphanomics: The Informational Underpinnings of Market Efficiency”
  - Published in *Foundation and Trends in Accounting* [Vol. 9: 59-258 (2015)]
  - Coauthor: Charles Lee

**RESEARCH-IN-PROGRESS:**

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- “Losing is Optional” with Kevin Smith and Tim de Silva
- “Fee the People” with Omri Even-Tov, Kimberlyn George, and Shimon Kogan
- “Bad News Bearers: The Negative Tilt of the Financial Press” with Marina Niessner

## **PRIOR WORK EXPERIENCE:**

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- ▷ Nasdaq Stock Market, Rockville, Maryland USA Aug. 2005 - June 2007  
*Research Analyst, Nasdaq Economic Research Department*

## **OUTSIDE ENGAGEMENTS:**

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- ▷ Academic Advisor, Fuller-Thaler Asset Management (2017-Present)
- ▷ Consultant, Wellington Asset Management (2020-2022)
- ▷ Consultant, Robinhood Financial (2022)
- ▷ Member, Listing Council for Nasdaq Stock Market (2018-2020)

## **PROFESSIONAL SERVICE**

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- ▷ MIT Sloan:
  - Faculty Co-Director for AI Executive Academy (2024 - Present)
  - Faculty Director of MIT Sloan PhD Program (Oct 2022 - Present)
  - Faculty Lead, for the MIT Sloan Generative AI Hub for Teaching and Learning (2023-Present)
  - Committee Member, Committee on Undergraduate Admissions and Financial Aid (2022-Present)
  - Committee Member, Faculty Data Research Committee (2017-Present)
- ▷ Dissertation Committees:
  - Committee Chair: Nick Guest (Cornell University 2018), Jinhwan Kim (Stanford University 2019), Suzie Noh (Stanford University 2020), Georg Rickman (Northwestern University 2020), Sam Anderson (Michigan, expected 2022), Ki-Soon Choi (Boston College, 2022), Gabriel Voelker (Dartmouth, 2024)
  - Committee Member: Patricia Naranjo (Rice, 2014), Josh Anderson (Boston University, 2015), Ben Yost (Boston College, 2017), Tim de Silva (Stanford, 2024)
- ▷ Editorial Experience:
  - Management Science (MS), Department Editor [Nov. 2021 - Present], Associate Editor [Sep. 2018 - Oct. 2021]
  - Journal of Accounting Research (JAR), Associate Editor [Jan. 2019 - Oct. 2021]
- ▷ Referee Service:
  - Quarterly Journal of Economics (QJE), Journal of Finance (JF), Journal of Financial Economics (JFE), Review of Financial Studies (RFS), Journal of Financial and Quantitative Analysis (JFQA), Management Science (MS), Review of Finance (RoF), Journal of Accounting and Economics (JAE), Journal of Accounting Research (JAR), The Accounting Review (TAR), Review of Accounting Studies (RAST), Contemporary Accounting Research (CAR)