Ron Kaniel

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Employment and Affiliations

May 2014 –	Jay S. and Jeanne P. Benet Professor of Finance, Simon School of Business, University of Rochester.
July 2013 – April 2014	Professor, Simon School of Business, University of Rochester.
July 2011 – July 2013	Associate Professor, Simon School of Business, University of Rochester.
September 2010 – July 2011	Visiting Scholar, Graduate School of Business, Stanford University.
February 2009 – present	Research Fellow, Center for Economic Policy Research (CEPR).
July 2006 – September 2011	Associate Professor, Fuqua School of Business, Duke University.
July 2003 – June 2006	Assistant Professor, Fuqua School of Business, Duke University.
July 1999 – June 2003	Assistant Professor, Finance Department, University of Texas at Austin.
1983–1988	Naval Officer, I.D.F. Navy, Israel.

Education

Ph.D.,	Finance, The Wharton School, University of Pennsylvania, 1999. “General Equilibrium Implications of Fund Managers’ Compensation Fees”
M.Sc.,	*Summa Cum Laude,* Computer Science, The Hebrew University of Jerusalem, 1994.
B.Sc.,	*Summa Cum Laude,* Mathematics and Computer Science, The Hebrew University of Jerusalem, 1992.

Teaching Experience

Workshop in Applied Economics, PHD, Simon School of Business, University of Rochester, 2012-2016.

Capital Budgeting and Corporate Objectives, MMS and MBA, Simon School of Business, University of Rochester, 2012-2022.

Fundamentals of Corporate Finance, MMCi, Fuqua School of Business, Duke University, 2011.

Global Financial Management, MBA, Fuqua School of Business, Duke University, 2003–2010.

Global Financial Management, WEMBA, Fuqua School of Business, Duke University, 2007–2008.

Investments, MBA, Mccombs School of Business, University of Texas at Austin, 2003.

Business Finance, undergraduate, McCombs School of Business, University of Texas at Austin, 1999–2001.

Honors and Awards

Research

Asset pricing best paper award, 2022 China Financial Research Conference.

Best paper award, 2021 Annual Conference on Asia-Pacific Markets.

Eurofidai best paper award, 2016.

Best paper prize, 2016 Utah Winter Finance Conference.

ERC Starting Grant, 2012-2017 “Dynamic Delegation”.

TWC best paper award, 2010 China International Conference in Finance.

Finalist for 2008 Smith Breeden Prize for best paper published by the *Journal of Finance*.

Glucksman Institute Research Prize Second Place for best Stern School of Business research papers in finance, 2004.

Nomination for 2004 Smith Breeden Prize for best paper published by the *Journal of Finance*.

2003 FMA European Meeting Best Paper Award.

Nomination for 2002 Smith Breeden Prize for best paper published by the *Journal of Finance*.

Geewax, Terker & Company First Prize for best paper published in Wharton’s Rodney L. White Center working paper series, 1998.

Professional Service and Teaching

William E. Simon Graduate School of Business Administration 2016 Fall Teaching Honor Roll.

William E. Simon Graduate School of Business Administration 2015 Spring Teaching Honor Roll.

William E. Simon Graduate School of Business Administration 2012 Spring Teaching Honor Roll.

William E. Simon Graduate School of Business Administration 2012 Winter Teaching Honor Roll.

Best discussant award at the 2009 Mitsui Life Symposium on Global Financial Markets.

Academic

Dean’s Fellowship for Distinguished Merit, The Wharton School, 1994–1998.

Computer Science Graduate Scholarship, The Hebrew University of Jerusalem, 1993–1994.

Rector’s Excellence Prize, The Hebrew University of Jerusalem, 1992/93.

Faculty of Science Dean’s list, The Hebrew University of Jerusalem, 1990–1992.

Other Academic Visiting and Courtesy Positions

November 2022 – present	Honorary Visiting Professor, School of Business Economics and Law, University of Gothenburg.
July 2018 – present	Special-term Visiting Professor, Fudan University, Fanhai International School of Finance.
January 2018 – present	Visiting Research Fellow, IDC Herzliya.
Jan 2015 – December 2017	Special-term Visiting Professor, University of Gothenburg.
December 2010	IGM Visiting Fellow, Booth School of Business, University of Chicago.
March 2008	ICF Schoen Visiting Fellow, Yale School of Management, Yale University.

Research Interests

Asset Pricing, Capital Markets, Portfolio Delegation, Relative Wealth Considerations.

Publications (journals list authors in alphabetical order)

1) "Contracting in Peer Networks" (with P.M. DeMarzo), *Journal of Finance*, forthcoming.

– Best paper prize, 2016 Utah Winter Finance Conference.

2) "Filing speed, information leakage, and price formation" (with J. Callen and D. Segal), *Review of Accounting Studies*, forthcoming.

3) "The Real Side of the High-Volume Return Premium" (with D. Israeli and S A. Sridharan), *Management Science*, 2022, 68(2), 1426–1449.

4) "Impact of Managerial Commitment on Risk Taking with Dynamic Fund Flows," (with S. Tompaidis and T. Zhou), *Management Science*, 2019, 65(7), 3174–3195.

5) "Are Mutual Fund Managers Paid for Investment Skill?" (with M. Ibert, S. Van Nieuwerburgh and R. Vestman), *Review of Financial Studies*, 2018, 31(2), 715–772.

– Vox Column "What mutual fund manager compensation data tell us about the relationship between firms and their key employees", 08 September 2017.

– Harvard Law School Forum of Corporate Governance and Financial Regulation "Are Mutual Fund Managers Paid for Investment Skill?", 02 October 2017.

6) "WSJ Category Kings - impact of media attention on consumer and mutual fund investment decisions", (with R. Parham), *Journal of Financial Economics*, 2017, 123 (2), 337-356.

– Vox Column "Media attention and investment decisions", 06 March 2016.

7) "Are retail traders compensated for providing liquidity?", (with J. Barrot and D.A. Sraer), *Journal of Finance Economics*, 2016, 120, 146-168.

– Eurofidai best paper award, 2016.

8) "Asset Return Predictability in a Heterogeneous Agent Equilibrium Model", (with M. Carlson, D. Chapman, and H. Yan), *Quarterly Journal of Finance*, 2015, 5 (2), 125-170.

9) "The Delegated Lucas Tree," (with P. Kondor), *Review of Financial Studies*, 2013, 26 (4), 929-984.

10) "Why Do Investors Chase Return Trends?", (with A. Alti and U. Yoeli), *Journal of Financial Intermediation*, 2012, 21(4), 694–721.

11) "Investor Trading and Return Patterns around Earnings Announcements," (with S. Liu, G. Saar and S. Titman), *Journal of Finance*, 2012, 67, 639-680.

12) "The High Volume Return Premium: Cross-Country Evidence," (with A. Ozoguz and L. Starks), *Journal of Financial Economics*, 2012, 103, 255-279.

– 2003 FMA European Meeting Best Paper Award.

13) "Equilibrium Prices in the presence of Delegated Portfolio Management," (with D. Cuoco), *Journal of Financial Economics*, 2011, 101, 264-269.

14) "Mutual Fund Portfolio Choice in the Presence of Dynamic Flows," (with J. Hugonnier), *Mathematical Finance*, 2010, 20(2), 187-227.

15) "Price Drift as an Outcome of Differences in Higher Order Beliefs"(with S. Banerjee and I. Kremer), *Review of Financial Studies,* 2009, 22, 3707-3734.

16) "Individual Investor Trading and Stock Returns," (with G. Saar and S. Titman), *Journal of Finance*, 2008, 63(1), 273-310.

– Finalist for 2008 Smith Breeden Prize for best paper published by the *Journal of Finance*

– Glucksman Institute Research Prize Second Place Award for best Stern School of Business research papers in finance, 2004.

17) "Efficient Computation of Hedging Parameters for Discretely Exercisable Options", (with S. Tompaidis and A. Zemlianov), *Operations Research*, 2008, 56(4), 811-826. (lead article).

18) "Relative Wealth Concerns and Financial Bubbles," (with P.M. DeMarzo and I. Kremer), *Review of Financial Studies*, 2008, 21(1), 19-50.

19) "Technological Innovation and Real Investment Booms and Busts," (with P.M. DeMarzo and I. Kremer), *Journal of Financial Economics*, 2007, 85(3), 735-754.

20) "Tax Management Strategies with Multiple Risky Assets," (with M. Gallmeyer and S. Tompaidis), *Journal of Financial Economics*, 2006, 80(2), 243-291. (lead article).

21) "So What Orders Do Informed Traders Use?," (with H. Liu), *Journal of Business*, 2006, 79(4), 1867–1913.

– Geewax, Terker & Company First Prize as best paper published in Wharton's Rodney L. White Center working paper series, 1998.

22) "Diversification as a Public Good: Community Effects in Portfolio Choice," (with P.M. DeMarzo and I. Kremer), *Journal of Finance,* 2004, 59(4), 1677-1715.

– Nominated for 2004 Smith Breeden Prize as best paper published by the *Journal of Finance.*

23) "Leaning for the Tape: Evidence of Gaming Behavior in Equity Mutual Funds," (with M. Carhart, D. Musto and A. Reed), *Journal of Finance,* 2002, 57(2), 661-693.

– Nominated for 2002 Smith Breeden Prize as best paper published by the *Journal of Finance.*

24) "The High Volume Return Premium," (with S. Gervais and D. Mingelgrin), *Journal of Finance,* 2001, 56(3), 877-920.

25) "Competitive Optimal Online Leasing," (with R. El-Yaniv and N. Linial), *Algorithmica,* 1999, 25 (1), 116-140.

Working Papers and in Progress (authors listed in alphabetical order)

1) "Market Power in the Securities Lending Market" (with S. Chen and C. Opp), working paper, University of Rochester, 2022.

2) "Hiding Behind the Window Blinds: Strategic Trading under Portfolio Partial Disclosure" (with J. Li, D. Shi and Q. Zhang), working paper, University of Rochester, 2022.

   – Asset pricing best paper award, 2022 China Financial Research Conference.

3) "Machine-Learning the Skill of Mutual Fund Managers" (with Z. Lin, M. Peleger and S. Van Nieuwerburgh), working paper, University of Rochester, 2021.

   – NBER Digest "Using Machine Learning to Predict Mutual Fund Performance", 2022, 5 (May 2).

4) "The Benefit of Voluntary Costly Disclosure of Redundant Information" (with S. Banerjee, B. Breon Drish, and I. Kremer), working paper, University of Rochester, 2021.

5) "Firm Characteristics and Stock Price Levels: A Long-Term Discount Rate Perspective" (with Y. Chen), working paper, University of Rochester, 2021.

   – Best paper award, 2021 Annual Conference on Asia-Pacific Markets.

6) "Unmasking Mutual Fund Derivative Use" (with P. Wang), under revision for resubmission to the *Review of Financial Studies*, 2022.

   – Vox Column "Equity mutual funds use derivatives mostly to amplify exposure, not hedge returns", 15 March 2023.

7) "Intermediated Asymmetric Information, Compensation and Career Prospects" (with D. Orlov), under revision for resubmission to the *American Economic Review*, 2020.

8) "Advertising and Mutual Funds: From Families to Individual Funds", (with S. Gallaher and L. Starks), *Permanent Working Paper*, 2009.

   – TWC best paper award, 2010 China International Conference in Finance.

Presentations

Professional Meetings

2023 Midwest Finance Association Annual Meeting,
6th World Symposium on Investment Research,
SFS Cavalcade North America (2 papers),
18th Annual Conference in Financial Economics Research by Eagle Labs,
Financial Intermediation Research Society (FIRS) Annual Meeting,
CSEF Conference on Finance, Labor, and Inequality,
Western Finance Association Annual Meeting,
European Finance Association Annual Meeting,

2022 Utah Winter Finance Conference,
European Winter Finance Summit,
Southwestern Finance Association Annual meeting,
Eastern Finance Association Annual Meeting,
Emerging Technologies in Accounting and Financial Economics,
Financial Intermediation Research Society (FIRS) Annual Meeting,
8th BI-SHoF Conference in Asset Pricing and Financial Econometrics,
Society for Financial Econometrics (SoFiE) Annual Meeting,
China International Conference in Finance,
China Financial Research Conference,
NBER Summer Institute: Big Data and High-Performance Computing for Financial Economics,
Annual Meeting of the European Finance Association,
5th Washington Summer Finance Conference,
Northern Finance Association Annual Meeting.

2021 American Finance Association Annual Meeting,
Annual Meeting of the Midwest Finance Association,
Financial Intermediation Research Society Annual Meeting,
Annual Conference of Paul Woolley Capital Market Dysfunctionality Center,
Annual Meeting of the Western Finance Association,
Summer Institute of Finance Conference,
China International Conference in Finance,
The Finance Symposium,
Cambridge Corporate Finance Theory Symposium,
Lone Star Finance Conference,
Melbourne Asset Pricing Meeting,
Annual Conference on Asia-Pacific Markets,
New Zealand Finance Meeting,
Santiago Finance Workshop (keynote presentation).

2020 Finance Theory Group Spring Meeting,
INSEAD Finance Symposium (invited talk),
Econometric Society World Congress,
Northern Finance Association Annual Meeting.

2019 UNC-Duke Corporate Finance Conference,
SFS Cavalcade North America,
CityU of Hong Kong International Finance Conference (invited talk),
Stanford Institute for Theoretical Economics (SITE).

2018 Annual Meeting of the American Finance Association,
Recent Advances in Delegated Portfolio Management CEAR conference (invited talk),
1st PHBS Workshop in Macroeconomics and Finance (keynote presentation),
Colorado Finance Summit.

2017 Annual Meeting of the American Finance Association,
Annual Meeting of the Asian Bureau of Finance and Economic Research (invited talk),
3rd BI-SHoF Conference in Asset Pricing and Financial Econometrics (invited talk),
6th Foundation for the Advancement of Research in Financial Economics Conference (invited talk).

2016 5th Luxembourg Asset Management Summit (keynote address),
Annual Meeting of the American Finance Association,
Annual Meeting of the Western Finance Association,
Utah Winter Finance Conference,
Finance Theory Group Conference,
IDC Herzliya Annual Conference in Financial Economics,
Swedish National Pension Fund Return Predictability Conference (invited talk).

2015 Annual Meeting of the American Economic Association.

2014 University of Connecticut Annual Risk Management Conference (invited talk).

2012 Helsinki Finance Summit,
SIFR Workshop on Mutual Funds (invited talk).

2011 Annual Meeting of the American Finance Association,
Annual Meeting of the Society of Economic Dynamics.

2010 Annual Meeting of the American Finance Association,
Annual Meeting of the American Economic Association,
Paul Woolley Center Capital Market Dysfunctionality Conference,
China International Conference in Finance.

2009 Annual Meeting of the European Finance Association,
Annual Meeting of the Western Finance Association,
Household Portfolio Choice and Financial Decision-Making, a Wharton Impact Conference (invited paper).

2008 HKUST Finance Symposium (invited talk),
University of Alberta and University of Calgary Finance Conference (invited talk).

2007 Fall Meeting of the NBER Corporate Finance group,
CEPR Summer Symposium on Financial Markets,
Annual Meeting of the Western Finance Association,
Washington University in St. Louis Asset Pricing Mini-Conference (invited talk),
Annual Meeting of the American Finance Association.

2006 CEPR Summer Symposium on Financial Markets,
2nd Annual Empirical Asset Pricing Retreat at Amsterdam (invited talk),
12th Mitsui Life Symposium on Financial Markets,
Caesarea Center 3rd Annual Conference,
UC-Davis conference on Valuation in Financial Markets (invited talk),
Utah Winter Finance Conference.

2005 16th Annual Conference on Financial Economics and Accounting,
Statistical and Applied Mathematical Sciences Institute (SAMSI) program on Financial Mathematics, Statistics and Econometrics (invited talk),
RFS-IU Conference on the Causes and Consequences of Recent Financial Market Bubbles,
10th Mitsui Life Symposium on Global Financial Markets,
Sanford C. Bernstein Conference on Controversies in Quantitative Finance and Asset Management (invited talk),
Annual Meeting of the American Finance Association.

2004 Gutmann Center Symposium on Hedge Funds,
Annual Meeting of the Financial Management Association,
Biannual Meeting of The Society for Economic Design (invited talk),
Bachelier Finance Society 3rd World Congress,
Wharton Financial Institutions Center conference on the Mutual Fund Industry,
Annual Meeting of the American Finance Association.

2003 Annual Financial Management Association European Meeting,
13th Annual Derivative Securities Conference.

2002 Spring Meeting of the NBER Asset Pricing group,
Annual Meeting of the European Finance Association,
Stanford Institute for Theoretical Economics (SITE) annual workshop,
Annual Meeting of the Western Finance Association,
Bachelier Finance Society 2nd World Congress
NBER General Equilibrium Conference,
Texas Finance Festival,
Utah Winter Finance Conference,
Annual Meeting of the American Finance Association.

2001 Annual Meeting of the American Finance Association.

2000 Annual Meeting of the Western Finance Association,
ICI Academic/Practitioners Conference on Mutual Funds.

1999 Annual Meeting of the Western Finance Association,
Annual Meetings of the Society for Economic Dynamics and Control,
Accounting and Finance in Tel-Aviv Conference.

1998 Accounting and Finance in Tel-Aviv Conference.

Workshops

2023 University of Wisconsin-Madison, INSEAD (scheduled)

2022 Commodity Futures Trading Commission, Purdue, University of Colorado,

2021 York University, Frankfurt School of Finance, Luohan Academy, Amsterdam Business School,

2020 Temple University, University of North Carolina at Chapel Hill, University of Iowa, Peking University,

2019 University of Florida, University of California at San Diego, HEC Lausanne and EPFL, University of Washington, University of Oregon, Nova School of Business and Economics, International College of Economics and Finance, Tsinghua University, Case Western Reserve, Fanhai International School of Finance,

2018 University of Texas at Dallas, Baruch College, Washington University in St. Louis, University of Melbourne, London School of Economics, Fudan University, Tulane, John Hopkins,

2017 University of Rome Tor Vergata, Frankfurt School of Finance and Management, Vienna University of Economics and Business, Cheng Kong Graduate School of Business, University of Chicago, University of Minnesota, Chinese University of Hong Kong, University of Hong Kong, National University of Singapore, Singapore Management University,

2016 IDC Herzliya, Rutgers, Rice, Amherst, University of Lugano, University Pompeu Fabra and Barcelona GSE, Emory, New York Federal Reserve.

2015 Tel Aviv University, University of Gothenburgh, University of Houston, University of Toronto.

2014 Boston University, INSEAD, Hebrew University of Jerusalem

2013 Drexel University, IDC Herzliya.

2012 Rutgers, Aalto University and Hanken School of Economics, Norwegian Business School, Copenhagen Business School, ESMT European School of Management and Technology, University of Kansas.

2011 Stanford, IDC Herzliya, Hebrew University of Jerusalem, Massachusetts Institute of Technology, Harvard Business School, University of Wisconsin Madison, New York University, Baruch College, Bocconi University, University of Gothenburg.

2010 London School of Economics, University of Colorado at Boulder, University of New South Wales, University of Sydney, University of Technology Sydney, University of Rochester, Cornell University, University of Illinois at Urbana-Champaign, Columbia University, Stanford, University of Maryland, Northwestern University, Princeton University, Yale University, University of Chicago, University of Pennsylvania.

2009 Oxford, University of Texas at Austin, New York University, Louisiana State University, HEC Lausanne and EPFL, Georgetown University.

2008 Carnegie Mellon University, Duke University, INSEAD, London Business School, London School of Economics.

2007 Massachusetts Institute of Technology, Helsinki School of Economics and Swedish School of Economics, Duke University, Stockholm School of Economics, University of Michigan.

2006 Northwestern University, University of North Carolina at Chapel Hill, Rutgers University, University of Washington, Brigham Young University.

2005 Carnegie Mellon University, Virginia Tech, Washington University in St. Louis, University of South Carolina.

2004 University of Wisconsin Madison, Tel-Aviv University, the University of Utah.

2003 Duke University.

2002 Duke University, Interdisciplinary Center Herzliya (IDC), the Hebrew University of Jerusalem, Tel-Aviv University, University of California at Berkeley, Stanford University, University of Texas at Austin.

2001 University of North Carolina at Chapel Hill.

1999 University of Utah, Technion-Israel Institute of Technology, Washington University in St. Louis, Northwestern University, Duke University, University of North Carolina at Chapel Hill, Cornell University, University of Texas at Austin, University of Rochester, Carnegie Mellon University.

1998 University of Pennsylvania.

Citations and Media Mentions of Research

Citations 6435 Google Scholar citations (May 2023).

Media The Wall Street Journal (Jan 10, 2000; Feb 5, 2002; Dec 31, 2002), The New York Times (Aug 11, 2001; Oct 6, 2002), The Washington Post (Jan 9, 2000; Jan 7, 2001; Jul 26 2004; Feb 8 2008), International Herald Tribune (Jan 10, 2000), Houston Chronicle (Jan 10, 2000; Jan 22, 2001), The Philadelphia Inquirer (Jan 4, 2000; Feb 15, 2000), CBS.MarketWatch.com (Oct 2004), CNBC.com (Mar 10, 2000), Fund Board Views (Dec 16, 2015), Pittsburgh Post-Gazette (Nov 30 2007), St. Louis Post Dispatch (Jan 5, 2000), Akron Beacon Journal (Jan 15, 2000), The Plain Dealer (Jan 24, 2000), Mutual Fund Market News (Jan 17, 2000), The Globe and Mail (Jul 5, 2000), wallstreetlawyer.com (Sepr 2000), Investors Business Daily (Nov 10, 2000), Investment News (Nov 27, 2000; Jul 26 2004), Milwaukee Journal Sentinel (Aug 11, 2001), South China Morning Post (Aug 27, 2002), Bloomberg Markets (Mar 2007), TheStreet.com (Nov 2007), Reuters Money (May 2015; Mar 2017).

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Professional Services

Editor, Board Member
Editor Finance Theory Insights, 2021–
Advisory Editor Journal of Financial Economics, 2021–
Co-Editor Journal of Financial Economics, 2017–2021
Finance Theory Group President, 2019–2020
Finance Theory Group Board Member, 2018–2020
Advisory Editor Journal of Financial Economics, 2016–2017
Associate Editor Review of Financial Studies, 2014–2017

Conference Organizer
Co-organizer of 2005, 2007 and 2010 Duke-UNC Asset Pricing Conference; 2007 Western Finance Association meetings Associate Chairperson; 2016 Financial Management Association Annual Meeting Track Chair; 2018 European Finance Association Annual Meeting Track Chair; 2018-2019 Organizer IDC Summer Conference; 2019 Co-organizer Finance Theory Group Anniversary Conference; 2022 Co-organizer Bridging Theory and Empirical Research in Finance.

Program Commitee
2006–2019 Western Finance Association annual meetings; 2019,2022 Annual Meeting of the American Finance Association; 2016–2018, 2021–present European Finance Association annual meetings; 2003–2007 Financial Management Association annual meetings; 2009,2013– Annual Conference in Financial Economics Research by Eagle Labs (prior Ceasarea Center); 2010–present Utah Winter Finance Conference; 2011–2015 Financial Intermediation Research Society; 2011–present Tel Aviv Finance Conference; 2013–2015 SFS Finance Cavalcade; 2014-2018 Luxembourg Asset Management Summit; 2016–present AIM Investment Conference; 2021-JEDC Conference on Markets and Economies with Information Frictions; 2022–present Colorado Finance Summit.

Discussions
Adam Smith Asset Pricing Conference (2009, 2017), AIM Investment Conference (2016), Annual Conference on Financial Economics and Accounting (1999), Annual Meeting of the American Finance Association (2010 - 2 papers, 2011, 2019, 2021, 2022), Annual Meeting of the Econometrics Society (2004), Annual Meeting of the Western Finance Association (2007, 2008 - 2 papers, 2010, 2016), Annual Paul Woolley Center Conference (2014), CEPR European Summer Symposium in Financial Markets (2005, 2015), CFF Conference on Bank Stability and Regulation (2015), Jacobs Levy Center at Wharton: Frontiers in Quantitative Finance (2022), Mitsui Life Symposium on Global Financial Markets (2009), NBER Behavioral Economics Fall meeting (2011), Olin Business School, Corporate Finance Conference (2009), Red Rock Finance Conference (2022), SIFR Conference on Re-Thinking Beta (2013), Tel Aviv Finance Conference (2014, 2022), Utah Winter Finance Conference (2009, 2013, 2018),

Session Chair
Annual Meeting of the American Finance Association (2019, 2022), Annual Meeting of the Western Finance Association (2013, 2015, 2017), Financial Intermediation Research Society Annual Meeting (2015,2022), IDC Annual Conference in Frontiers in Financial Economics Research (2015, 2019), IDC Summer Finance Conference (2018,2019), Olin Corporate Finance Conference (2012), SFS Finance Cavalcade (2013), SFS Cavalcade Asia-pacific (2019), Tel Aviv Finance Conference (2015), Tsinghua Finance Workshop (2018).

Referee
American Economic Review,
Annals of Applied Probability,
Annals of Operations Research,
Decisions in Economics and Finance,
Economic Journal,
Economica,
Econometrica,
European Finance Review,
Finance and Stochastics,
Finance Research Letters,
Israel Science Foundation (ISF),
Journal of Banking and Finance,
Journal of Econometrics,
Journal of Economic Dynamics and Control,
Journal of Economic Theory,
Journal of Finance,
Journal of Financial Economics,
Journal of Financial Markets,
Journal of Financial and Quantitative Analysis,
Journal of Financial Research,
Journal of Political Economy,
Management Science,
National Science Foundation (NSF),
Quantitative Finance,
Review of Finance,
Review of Asset Pricing Studies,
Review of Economics Studies,
Review of Financial Studies.