Ian Dew-Becker

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Contact Information

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Appointments

Associate Professor of Finance, Kellogg School of Management, Northwestern Univ., 2017–present

NBER Faculty Research Fellow, 2016–Present

Assistant Professor of Finance, Kellogg School of Management, Northwestern University, 2014–2017

Assistant Professor of Finance, Fuqua School of Business, Duke University, 2013–2014

Economist, Federal Reserve Bank of San Francisco, 2012–2013

Education

Ph.D., Economics, Harvard University, 2012

A.M., Economics, Harvard University, 2009

B.A., Economics and Mathematical Methods in the Social Sciences, Northwestern University, 2006

Refereed Publications

"Cross-Sectional Uncertainty and the Business Cycle: Evidence from 40 Years of Options Data," with Stefano Giglio. Forthcoming, *American Economic Journal: Macroeconomics.*

"Hedging Macroeconomic and Financial Uncertainty and Volatility," with Stefano Giglio and Bryan Kelly. *Journal of Financial Economics*, 2021, 142(1), pp. 23–45.

"Directed Attention and Nonparametric Learning," with Charles G. Nathanson. *Journal of Economic Theory*, 2019, 181, pp. 461–496.

"On the Effects of Restricting Short-Term Investment" With Nicolas Crouzet and Charles G. Nathanson. *Review of Financial Studies*, 2019, 33(1), pp. 1–43. (Lead article and Editors' Choice)

"Uncertainty Shocks as Second-Moment News Shocks" With David Berger and Stefano Giglio. Forthcoming, *Review of Economic Studies*

"Long-Run Risk is the Worst-Case Scenario," with Rhys Bidder. *American Economic Review*, 2016, 106(9), pp. 2494–2527.

"Asset Pricing in the Frequency Domain: Theory and Empirics," with Stefano Giglio. *Review of Financial Studies*, 2016, 29(8), pp. 2029–2068.

"How Risky is Consumption in the Long-Run? Benchmark Estimates from a Robust Estimator." *Review of Financial Studies*, 2017, 30(2), pp. 631–666.

"The Price of Variance Risk," with Stefano Giglio, Anh Le, and Marius Rodriguez. *Journal of Financial Economics*, 2017, 123(2), pp. 225–250. (Lead article)

"Bond Pricing with a Time-Varying Price of Risk in an Estimated Medium-Scale New-Keynesian Model," *Journal of Money, Credit, and Banking*, 2014, 46(5), pp. 837–888. (Lead article)

Invited Publications

"How Much Sunlight Does It Take to Disinfect a Boardroom? A Short History of Executive Compensation Regulation in America," *CESifo Economic Studies*, 2009, 55(3–4), pp. 434–457.

"Selected Issues in the Rise of Income Inequality," with R.J. Gordon, *Brookings Papers on Economic Activity,* 2007(2), pp. 169–190.

"Where did the Productivity Growth Go? Inflation Dynamics and the Distribution of Income," with R.J. Gordon, *Brookings Papers on Economic Activity* 2005(2), pp. 67–127.

Working Papers

"Real-time forward-looking skewness over the business cycle"

"Macro skewness and conditional second moments: evidence and theories," with Andrea Vedolin

"Tail risk in production networks"

"Risk preferences implied by synthetic options," with Stefano Giglio

Invited Presentations and Discussions

(* indicates presentation by coauthor; † indicates discussion)

2022	ITAM; Caltech; BI-SHoF conference; NBER Economic Fluctuations and Growth; Macro Finance Society; Midwest Finance Association†; NBER Summer Institute (EFCE); Society for Economic Dynamics; Bank of England†; China International Conference in Finance†; Federal Reserve Bank of Kansas City; University of Miami; INSEAD; SITE; Canadian Derivatives Institute
2021	Wharton Macro; WFA†; NBER Summer Institute (EFCE, EFEL); Copenhagen Business School; Canadian Derivatives Institute; Macro Finance Society; Shanghai Financial Forefront Symposium
2020	American Finance Association†; ITAM Finance Conference; Northwestern University (Economics); Virtual Derivatives Workshop; Triangle Macro Finance Seminar
2019	American Economic Association; Temple; UBC Winter Finance; ASU Sonoran†; NBER Asset Pricing; Finance Cavalcade†; Midwest Finance Association*; UWO Financial Econometrics; JHU Carey Finance Conference†; Baruch College, CUNY; NBER Monetary Economics
2018	American Economic Association*,†; NBER Monetary Economics†; Yale SOM; University of Illinois; Financial Intermediation Research Society; Western Finance Association; Federal Reserve Board Volatility Conference; Stigler Political Economy Conference†; Midwest Macro; Federal Reserve Bank of Chicago; SITE; FMA/CBOE

Derivatives and Volatility; Federal Reserve Bank of Richmond; Federal Reserve Board of Governors

2017 Texas A&M; Minnesota Macro Finance; HEC–McGill Winter Finance†; Chicago Booth; Adam Smith Asset Pricing; Finance Cavalcade; NBER Summer Institute (EFG); Stern Microstructure Conference; Syracuse University; Federal Reserve Bank of San Francisco; Society for Economic Dynamics*; UT Austin; London Business School; London School of Economics; Advances in Fixed Income and Macro-Finance (Bank of Canada/SF Fed/Simon Fraser) †; Red Rock Finance Conference; Tepper–LAEF Macro Finance†; Columbia; Queen Mary Univ. London; Booth Empirical Asset Pricing Conference; FMA/CBOE Derivatives and Volatility†; CITE (Chicago); NBER Asset Pricing†

2016 American Finance Association*,†; Michigan Ross; University of Wisconsin; Finance Cavalcade†; Society for Economic Dynamics; UCL Impact of Uncertainty Shocks; Banque de France Monetary Policy with Heterogeneous Agents; BI–SHoF Asset Pricing and Financial Econometrics; NBER Summer Institute (AP, EFG†); Arizona State; SITE; NBER–NSF Time Series; Macro Finance Society

2015 American Economic Association; Midwest Finance Association; Stanford GSB; ASU Winter Finance Conference*; Starr/NYU Stern Ambiguity and Robustness; Financial Intermediation Research Society*; Finance Cavalcade*; Western Finance Association; Society for Economic Dynamics*; Society for Financial Econometrics; Mitsui Finance Symposium†; CEPR Gerzensee; Chicago Initiative in Theory and Empirics; Midwest Macro*; Econometric Society World Congress; Conference on Computational and Financial Econometrics*; ITAM Finance Conference*; SITE (Stanford) Macroeconomics of Uncertainty and Volatility*; European Economic Association*; NBER Summer Institute (AP) †; European Finance Association*; UBC Summer Finance Conference †; Red Rock Finance Conference †; CMU Tepper; Boston College (economics); Federal Reserve Bank of Chicago; Booth Empirical Asset Pricing†; NBER Asset Pricing

2014 Finance Cavalcade; University of Illinois, Chicago; Western Finance Association†; CAPR workshop, BI Norwegian Business School; Federal Reserve Bank of San Francisco; Asset Pricing Retreat, Tilburg; Society for Financial Econometrics; Mitsui Finance Symposium†; University of Washington Summer Finance Conference†; NBER Summer Institute (EFEL)†; Red Rock Finance Conference; Macro Finance Society; NBER Asset Pricing

2013 American Finance Association†; UC Santa Cruz; Texas Finance Festival; Bank of Canada Fixed Income; Kellogg Junior Finance Workshop; Macro Finance Society; Western Finance Association†; Society for Economic Dynamics; ITAM Finance; UCLA Anderson; Northwestern University Kellogg; UNC Kenan-Flagler

2012 Stanford GSB; Chicago Booth; MIT Sloan; Berkeley Haas; NYU Stern; University of Pennsylvania Wharton; Washington University Olin; Western Finance Association†; Duke Fuqua; Federal Reserve Bank of Chicago

2011 Federal Reserve Bank of New York; Cornell University

2008 CESifo Summer Institute

2007 NBER Productivity; Economic Policy meeting, Lisbon

2006 Central Bank of Ireland; NBER Summer Institute (PRBB); Northeast Political Science Association

2005 Brookings Panel on Economic Activity; Federal Reserve Bank of San Francisco; San Francisco Fed Productivity Conference

Professional Activities

Editor	Review of Finance	2022–
Associate Editor	Journal of Financial Economics	2021–
	Review of Finance	2018–2021
Organizer	Duke–UNC Finance Conference, 2014 Macro Finance Society Meeting, spring 2017	
Program Committee	FIRS, 2021; American Finance Association, 2017, 2020; European Finance Association, 2017; FMA Conference on Derivatives and Volatility, 2016, 2018; Midwest Finance Association, 2016, 2017; Western Finance Association, 2016–2019; Finance Cavalcade 2018–2019; Michigan Mitsui Conference, 2019	

Honors, Scholarships, and Fellowships

2020	Review of Financial Studies Distinguished Referee Award
2017	Best Discussant Award, HEC–McGill Winter Finance Workshop
2014	Best Discussant Award, Mitsui Finance Symposium, University of Michigan
2011–2012	Harvard Warburg Grant for Research in Economics
2007–2012	National Science Foundation Graduate Research Fellowship
2007–2012	Harvard Economics Graduate Research Fellowship
2006	Michael Dacey award: most outstanding thesis, MMSS department, Northwestern University