CURRICULUM VITA

Oleg Bondarenko

Department of Finance (MC 168)
College of Business Administration
601 S. Morgan St.
Chicago IL, 60607

Phone: (312) 996-2362
Fax: (312) 413-7948
Email: olegb@uic.edu
Web: www.uic.edu/~olegb

EMPLOYMENT

Associate Professor with tenure, CBA, University of Illinois at Chicago, 2004-present
Visiting Scholar, Kellogg School of Management, Northwestern University 2006-2007
Visiting Associate Professor, Olin School of Business, Washington University in St. Louis, 2004-2005
Assistant Professor, CBA, University of Illinois at Chicago, 1997-2004

EDUCATION

Ph.D. Social Sciences, 1998 - California Institute of Technology
MS Banking and Finance, 1993 - International University in Moscow
MS Applied Mathematics and Computational Methods, 1991; BS Applied Mathematics, 1989 - Moscow Institute of Physics and Technology

PUBLICATIONS

"VPIN and Flash Crash," with T. Andersen, 2012, Journal of Financial Markets, forthcoming

"A General Framework for the Derivation of Asset Price Bounds: An Application to Stochastic Volatility Option Model," with I. Longarela, 2009, Review of Derivatives Research, Vol. 12, p. 81-107

"Construction and Interpretation of Model-Free Implied Volatility" with T. Andersen, 2007, in *Volatility as an Asset Class*, (London: Risk Books), Ed. by I. Nelken, p. 141-181

"Statistical Arbitrage and Securities Prices," 2003, Review of Financial Studies, Vol. 16, p. 875-919

"Estimation of Risk-Neutral Densities Using Positive Convolution Approximation," 2003, Journal of Econometrics, Vol. 116, p. 85-112

"Specialist Participation and Limit Orders," with J. Sung, 2003, Journal of Financial Markets, Vol. 6, p. 539-571

"Competing Market Makers, Liquidity Provision, and Bid-Ask Spread," 2001, Journal of Financial Markets, Vol. 4, p. 269-308

"Expectations and Learning in Iowa," with P. Bossaerts, 2000, Journal of Banking and Finance, Vol. 24, p. 1535-1555

CONFERENCE PROCEEDINGS

"Statistical Arbitrage and Securities Prices," 2002, Proceeding of the North American Summer Meetings of the Econometric Society (Finance)

"Recovering Risk-Neutral Densities: A New Nonparametric Approach," 2000, Proceedings of the CBOT 13th Futures Research Symposium

WORKING PAPERS

"A Corridor Fix for VIX: Developing a Coherent Model-Free Option-Implied Volatility Measure," with T. Andersen and M. Gonzalez-Perez, 2011, working paper

"Dissecting the Pricing of Equity Index Volatility," with T. Andersen, 2010, working paper

"Nonparametric Test of Affine Option Models," 2010, working paper

"Variance Trading and Market Price of Variance Risk," 2010, working paper

"The Performance of Option Market and Time Series Forecasts of Return Volatility," with T. Andersen, 2010, working paper

"Market Price of Variance Risk and Performance of Hedge Funds," 2004, working paper; presented at AFA 2006

"Why are Put Options So Expensive?" 2003, working paper; presented at AFA 2004

RECENT MEDIA COVERAGE

Economist Intelligence Unit: Executive Briefings, 07/03/20012, and *Morningstar*, 04/09/2012, "The Trouble with VPIN: New Economic Indicator Fails to Live up to Its Promises"

Economist Intelligence Unit: Executive Briefings, 10/03/2008, “The VIX, CIV, and MFIV: Measuring up the Accuracy of Option-Based Predictors of Volatility”

OTHER PROFESSIONAL ACTIVITIES

Invited presentations:
(presenter, unless otherwise noted as d – discussant, pd – presenter & discussant, c – co-author)

2012: Conference “Finance Down Under: Building on the Best from the Cellars of Finance” (Melbourne) (c), Western Finance Association, European Finance Association (c)

2011: Spot Trading, University of Illinois at Chicago, University of Washington (c), Commodity Futures Trading Commission, Federal Reserve Bank of Chicago (c), Midwest Econometrics Group 2011 Meetings (c), Osaka Conference on “High-Frequency Data Analysis in Financial Markets”, High-Frequency Trading Leaders Forum (c), University of Wisconsin School of Business (c), Illinois Institute of Technology

2010: FARFE (c), NYU Conference “Modeling High Frequency Data in Finance II” (c), University of Colorado (c), University of Illinois at Chicago (c)

2009: CREATES (c), Oxford-Man (c), Rice University (c), Society of Quantitative Analysts, SoFiE (c), Warwick University (c)

2008: Econometric Society, European Summer Symposium in Financial Markets (pd), “The Conference on Advances in the Analysis of Hedge Fund Strategies,” Imperial College (London) (d), “What Went Wrong? Financial Engineering, Financial Econometrics, and the Current Stress,” Cass Business School (London).

2007: Conference on Volatility and High Frequency Data, Baruch College, University of Illinois at Chicago

2006: American Finance Association (pd), Northwestern University, University of Chicago, Chicago Quantitative Alliance, Morningstar

2005: NBER Behavioral Finance Meeting (d), NYU/ISE Symposium “The Transformation of Options Trading’’ (d), European Summer Symposium in Financial Markets (d), IXIS/NYU Conference on Hedge Funds, University of Illinois at Chicago

2004: American Finance Association, Symposium “People & Money: The human factor in financial decision-making” (Chicago), European Summer Symposium in Financial Markets, Gutmann Center Symposium on Hedge funds (Vienna), McGill University, Northwestern University, Pennsylvania State University, University of Iowa, University of Texas at Dallas, University of Wisconsin at Madison, Washington University in St. Louis, Stockholm School of Economics

2002: North American Econometric Society, European Summer Symposium in Financial Markets (d), Caltech, Vanderbilt University, Yale University

2001: Western Finance Association, European Summer Symposium in Financial Markets, INSEAD, Stockholm School of Economics, University of Illinois at Chicago

2000: American Finance Association, European Finance Association, CBOT 13th Annual European Futures Research Symposium (Glasgow), The 7th Global Finance Conference (d), University of Chicago

1999: University of Illinois at Chicago

1998: University of Illinois at Chicago

1997: Western Finance Association, North American Econometric Society, University of Illinois at Chicago

1996: Caltech

Conference program committee: European Finance Association 2005, Western Finance Association 2009

Conference session chair: North American Econometric Society 2002, ICSA Applied Statistics Symposium 2001

Ad hoc referee: Finance and Stochastics, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Finance, Journal of Financial and Quantitative Analysis, Journal of Financial Econometrics, Journal of Financial Economics, Journal of Financial Markets, Mathematical Finance, Quantitative Finance, Review of Accounting and Finance, Review of Financial Studies

Sponsored Research:

CRB Research Grant, 1999, UIC
"Raising the Research Profile of CBA", $500,000, 2011-2013, with Andersen, Dibyen, Mykland, Rosenthal, Sinha, Zhang

HONORS AND AWARDS

REAP Fellowship, Caltech; 1993-1995
Diploma with Honors, Moscow Institute of Physics and Technology, 1991
Silver Medal, The 26th International Mathematical Olympiad, Helsinki, Finland; 1985
First prize, USSR Mathematical Olympiad; 1984 and 1985