
CONTACT INFORMATION	1 Brookings Drive St. Louis, MO 63130	314-935-4799 andreas.neuhierl@wustl.edu
RESEARCH INTERESTS	Asset Pricing, Financial Econometrics, Commodity Markets, Macroeconomics	
POSITIONS	<p>Washington University in St. Louis, Olin Business School Assistant Professor of Finance, (2020-)</p> <p>University of Notre Dame, Mendoza College of Business Assistant Professor of Finance, (2015-2020)</p> <p>University of Chicago, Booth School of Business Visiting Assistant Professor of Finance, (2017-2018) Visiting Assistant Professor of Finance, (2019-2020)</p>	
EDUCATION	<p>Northwestern University, Kellogg School of Management, Evanston, IL</p> <p>Ph.D., Finance, 2015</p> <ul style="list-style-type: none"> • Advisors: Robert Korajczyk, Torben Andersen, Ravi Jagannathan, Lawrence Christiano <p>University of Augsburg, Augsburg, Germany</p> <p>Dr. rer. pol., Institute of Statistics, 2009 Diplom in Business Economics, 2005</p>	
OTHER AFFILIATIONS	<p>Wirtschaftsuniversität Wien <i>Engelbert Dockner Fellow, June 2021 – August 2021</i></p> <p>Center for the Foundations of Law and Finance, Frankfurt <i>Academic Fellow, December 2020</i></p>	
PUBLICATIONS	<p>Characteristic-based Returns: Alpha or Smart Beta? <i>with Robert Korajczyk and Soohun Kim</i> <u>Journal of Investment Management</u>, (2022), 20, 70-89.</p> <p>Arbitrage Portfolios <i>with Robert Korajczyk and Soohun Kim</i> <u>Review of Financial Studies</u>, (2021), 33, 2326-2377.</p> <p>Frequency Dependent Risk <i>with Rasmus Varneskov</i> <u>Journal of Financial Economics</u>, (2021), 140, 644-675.</p> <p>Estimating the Anomaly Baserate <i>with Alex Chinco and Michael Weber</i> <u>Journal of Financial Economics</u>, (2021), 140, 101-126.</p> <p>Data Snooping in Equity Premium Prediction <i>with Hubert Dichtl, Wolfgang Drobetz and Viktoria-Sophie Wendt</i> <u>International Journal of Forecasting</u>, (2021), 37, 72-94.</p>	

Dissecting Characteristics Nonparametrically

with Joachim Freyberger and Michael Weber

Review of Financial Studies, (2020), 33, 2326–2377

Monetary Policy Communication, Policy Slope, and the Stock Market

with Michael Weber

Journal of Monetary Economics, (2019), 108, 140–155.

Market Reaction to Corporate Press Releases

with Anna Scherbina and Bernd Schlusche

Journal of Financial and Quantitative Analysis, (2013), 48, 1207–1240.

Growth Optimal Investment Strategy: The Impact of Reallocation Frequency and Heavy Tails

with Günter Bamberg

German Economic Review, (2012), 13, 228—240.

Data Snooping and Market-Timing Rule Performance

with Bernd Schlusche

Journal of Financial Econometrics, (2011), 9, 550–581.

On the non-existence of conditional value-at-risk under heavy tails and short sales

with Günter Bamberg

OR Spectrum, (2010), 32, 49-60.

WORKING
PAPERS

Structural Deep Learning in Conditional Asset Pricing

with Jianqing Fan, Tracy Ke and Yuan Liao

Missing Data in Asset Pricing Panels

with Joachim Freyberger, Björn Höppner and Michael Weber

Attrition Bias and Inferences Regarding Earnings Properties - Evidence from Compustat Data

with Peter Easton, Martin Kapons and Peter Kelly

Option Characteristics as Cross-Sectional Predictors

with Xiaoxiao Tang, Rasmus Varneskov and Guofu Zhou

Time Series Momentum around FOMC Meetings

with Michael Weber

Liquidity Timing in Commodity Markets and the Impact of Financialization

with Andrew Thompson

OTHER
PUBLICATIONS

Casino Game Markets

with Roland Eisenhuth and Dermot Murphy

In Handbook of Behavioral Industrial Organization, edited by Victor J. Tremblay, Elizabeth Schroeder, Carol Horton Tremblay, *Edward Elgar*, 2018.

PRESENTATIONS (INCLUDES SCHEDULED)	<p>* indicates presentation by co-author</p> <p>2021 Washington University in St. Louis (Olin), Vienna Workshop on Econometrics of Option Markets*, Wirtschafts Universität Wien, Universität Bremen, Rice University (Jones), IDC Herzliya, London Business School, Cornell University (Johnson), Georgetown University, CFE-CMStatistics 2021, German Economists Abroad Meeting</p> <p>2020 American Finance Association, Washington University in St. Louis (Olin), University of Georgia, Northeastern University, Temple University, The Ohio State University, European Winter Finance Summit, Goethe Universität Frankfurt, Santa Clara University</p> <p>2019 Consortium on Factor Investing, Unigestion - New Developments in Factor Investing, European Winter Finance Summit, Midwest Finance Association, World Symposium on Investment Research, USC Dornsife Institute for New Economic Thinking - Panel Data Forecasting*, Annual Research Conference Central Bank Communications: From Mystery to Transparency*, Society of Financial Econometric (SoFiE) Annual Meeting*, China International Conference in Finance (CICF)*, European Finance Association (EFA), National Bureau of Economic Research - Summer Institute (NBER)*, Stanford Institute for Theoretical Economics (SITE)*, Oregon Summer Finance Conference, Northern Finance Association, SAFE Asset Pricing Workshop, University of Houston, Michigan State University, Paris December Finance Meeting</p> <p>2018 American Finance Association, Financial Accounting and Reporting*, European Winter Finance Summit, Midwest Finance Association*, University of Houston, Deutsche Bank Quant Conference, Stanford Institute for Theoretical Economics (SITE), University of Wisconsin - Madison Junior Conference, New Methods for the Cross Section of Returns Conference (Chicago Booth), Boston University, University of Illinois in Chicago, Imperial Hedge Fund Conference, German Economists Abroad, New Zealand Finance Meeting*</p> <p>2017 American Economics Association*, The European Winter Finance Summit*, HEC-McGill Winter Finance Workshop*, Revelstoke Finance Conference*, Texas Finance Festival, SFS Cavalcade, Financial Intermediation Research Society (FIRS)*, Society of Economic Dynamics (SED), Luxembourg Asset Management Summit*, National Bureau of Economic Research - Summer Institute (NBER), Colorado Finance Summit, German Economists Abroad</p> <p>2016 Commodity Markets Conference, European Finance Association (EFA), European Economics Association (EEA), Wabash River Conference, University of Notre Dame, 7th Ifo Conference on Macroeconomics and Survey Data, Santiago Finance Workshop*, TAU Finance Conference, Annual Meeting of the Financial Research Association (FRA)</p> <p>2015 University of Rochester, University of Notre Dame, SUNY Buffalo, Tulane University, CUNY Baruch, University of New South Wales, Bluecrest, Barclays, Cornerstone Research, Analysis Group, Kellogg School of Management</p> <p>2013 Kellogg School of Management (Quantitative Finance Seminar), FMA Chicago</p> <p>2012 Kellogg School of Management</p> <p>2010 BlackRock (San Francisco*), BlackRock (London), FMA New York</p>
DISCUSSIONS	<p>Cong, W., Tang, K., Wang, J., Zhang, Y.: <i>AlphaPortfolio: Direct Construction Through Reinforcement Learning and Interpretable AI</i>, CICF, 2021</p>

Döttling, R., Ratnovski, K.: *Monetary Policy and Intangible Investment*, Financial Intermediation Research Society, 2021

Connor, G., Li, S., Linton, O.: *A Dynamic Semiparametric Characteristics-based Model for Optimal Portfolio Selection*, SoFiE Seminar Series, 2021

Chen, L., Pelger, M., Zhu, J.: *Deep Learning in Asset Pricing*, Midwest Finance Association Meetings, 2021

Hoechle, D., Schmid, M., Zimmermann, H.: *Does Unobservable Heterogeneity Matter for Portfolio-Based Asset Pricing Tests?*, American Finance Association, 2021

Bryzgalova, S., Pelger, M., Zhu, J.: *Forest through the trees: building cross-sections of stock returns*, Yale Junior Finance Conference, 2019

Kelly, B., Manela, A., Moreira, A.: *Text Selection*, Western Finance Association, 2019

Smith, S. and Timmermann, A.: *Break Risk*, American Finance Association, 2019

Culp, C., Nozawa, Y. and Veronesi, P.: *Option-Based Credit Spreads*, Midwest Finance Association, 2017

DeLisle, J., Mauck, N., Smedema, A.: *Idiosyncratic Volatility and Firm-Specific News: Beyond Limited Arbitrage*, Financial Management Association, 2016

Viale, A. Gianetti, A.: *The Stock Market's Reaction to Macroeconomic News under Ambiguity*, Financial Management Association, 2016

Daniel, K., Klos, A., Rottke, S.: *Betting Against Winners*, European Finance Association, 2016

Gargano, A., Rossi, A., Wermers, R.: *The Freedom of Information Act and the Race Toward Information Acquisition*, European Finance Association, 2015

AWARDS / GRANTS	Unigestion Alternative Risk Premia Research Academy (€10,000) (with Robert Korajczyk and Soohun Kim)	2018
	Kellogg School of Management Fellowship	2010–2015
	AFA Travel Grant	2014
	Deutsches Aktieninstitut – Prize for Master's Thesis	2007
	German Academic Exchange Service Scholarship	2004
	University of Pittsburgh Fellowship	2004

PROFESSIONAL
SERVICE

Refereeing

Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Monetary Economics, Journal of Financial and Quantitative Analysis, Journal of Business and Economic Statistics, Journal of Financial Econometrics, Review of Asset Pricing Studies, Financial Analysts Journal, Journal of Banking and Finance, Journal of Money Credit and Banking, Journal of the European Economic Association, Management Science, Review of Economics and Statistics, Review of Finance, Review of Accounting Studies, Journal of Futures Markets, Journal of Empirical Finance, Energy Journal, Canadian Journal of Economics

Reviewer

Research Grants Council of Hong Kong
Israel Science Foundation

PROFESSIONAL
MEMBERSHIPS

American Finance Association, American Economic Association, Econometric Society, European Finance Association

PROFESSIONAL
EXPERIENCE

ATACAMA Capital GmbH, Quantitative Researcher

2005–2009

SELECTED MEDIA
MENTIONS

Die Fed ermöglicht Überrenditen, *Boersenzeitung*, 1/10/2019

Auffällige Kursmuster vor dem Fed-Entscheid, *Finanz und Wirtschaft*, 11/8/2018

So können Anleger mit der US-Notenbank Geld verdienen, *Manager Magazin*, 9/25/2018

Market Anticipation of FOMC Policy “Shocks”, *NBER Digest*, 9/04/2018

Predictable movements in asset prices around FOMC meetings, *VoxEU*, 8/31/2018

Facing The Fed With Dividends And Options, *Forbes*, 7/20/2018

Monetary Momentum, *alpha architect*, 11/16/2017

Fed Pronouncements, Expectations, and Stock Prices, *NBER Digest*, 3/04/2017