

Dimitris Papanikolaou

Kellogg School of Management
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Academic Appointments

2007 - present **Kellogg School of Management**
Assistant Professor of Finance

Other Appointments

2012 - present **NBER Asset Pricing**
Faculty Research Fellow

2011 - present **MIT Sloan School of Management**
Research Affiliate

2007 - present **Zell Center for Risk Research**
Faculty Fellow

Other Employment Experience

2001-2002 **Salomon Smith Barney**
Analyst, Emerging Markets Group

Education

2002-2007 **MIT Sloan School of Management**
Ph.D., Financial Economics

2000-2001 **London School of Economics**
M.Sc., Finance and Economics

1996-2000 **University of Piraeus**
B.A., Economics and Finance

Publications

- Investment Shocks and Asset Prices.
Journal of Political Economy, August 2011, 119(4)
- Investment, Idiosyncratic Risk, and Ownership (with Vasia Panousi).
Journal of Finance, June 2012, 67(3).
- Organizational Capital and Asset Prices (with Andrea Eisfeldt).
Journal of Finance, forthcoming.

Working Papers

- Growth Opportunities and Technology Shocks (with Leonid Kogan).
Revision requested, Journal of Finance
- Portfolio Choice with Illiquid Assets (with Andrew Ang and Mark Westerfield).
Revision requested, Review of Financial Studies
- Firm Characteristics and Stock Returns: The Role of Investment-Specific Shocks (with Leonid Kogan).
Revision requested, Review of Financial Studies
- Technological Innovation, resource allocation and growth (with Leonid Kogan, Amit Seru, and Noah Stoffman).
- Technological Innovation: Winners and Losers (with Leonid Kogan, and Noah Stoffman).
- Financial Relationships and the Limits to Arbitrage (with Jiro Kondo).
- Sources of Systematic Risk (with Igor Makarov).

Non-Refereed Publications

- Growth Opportunities and Technology Shocks (with Leonid Kogan).
American Economic Review, Papers and Proceedings, May 2010, 100(2).
- Firms Economic Activities and Asset Prices (with Leonid Kogan).
Annual Review of Financial Economics, forthcoming.

Awards and Fellowships

2011	Roger F Murray Prize, Q-Group (second prize)
2008	Crowell Memorial Prize, Panagora Asset Management (second prize)
2006	Finalist, Lehman Brothers Fellowship for Research Excellence in Finance
2005-2006	George and Maria Vergotis Fellowship
2003-2007	MIT Sloan Fellowship
2002-2003	MIT Presidential Fellowship
1997-1998	National Bank of Greece Fellowship

Presentations (including scheduled)

- 2013 Econometric Society; AEA; AFA
- 2012 Columbia Business School (Macro); Central Bank of Canada; McGill University; Duke/UNC Asset Pricing Conference; NBER Asset Pricing; NBER Productivity; Texas Finance Festival; CITE; Waseda University; London Business School; Columbia Business School (Finance); Berkeley Haas (Finance); London School of Economics; MIT Sloan (Finance); NBER Innovation
- 2011 NYU Stern/Economics Macro seminar; SITE
- 2010 Chicago Booth; Wharton Business School; Ohio State; Stanford GSB; NBER Capital Markets; Advances in Macro-Finance Tepper/LAEF Conference
- 2009 Central Bank of Chile; Berkeley Haas (Finance); University of South California; University of Piraeus; UBC Summer Finance Conference; SITE; SED; WFA; AEA; Econometric Society; FRB Minneapolis
- 2008 Princeton University; Michigan State University; University of Minnesota; University of Wisconsin-Madison; Chicago Booth; SED; Panagora Asset Management; FRB Kansas City
- 2007 Stanford GSB; Northwestern University; Harvard Business School; University of Rochester; Berkeley Haas (Finance); Columbia Business School; UCLA Anderson School; University of Notre Dame; Emory University; Duke University; Federal Reserve Board of Governors; University of Texas Austin; University of North Carolina; WFA; IDC Herzliya Caesarea Conference
- 2006 MIT Sloan; New York University; Lehman Brothers

Professional Service

Discussant:

- 2013 AFA: “Cross-Sectional Tobin Q’s”, Belo, Xue and Zhang
ES: “Innovation, Growth and Asset Prices”, Kung and Schmidt
- 2011 AEA: “Toward a Quantitative General Equilibrium Asset Pricing Model with Intangible Capital”, Ai, Croce and Li
WFA: “Hard Times”, Campbell, Giglio and Polk
WFA: “Learning From Stock Prices and Economic Growth”, Peres
NBER: “Good Turnover and Bad Turnover: Barriers to Business and Productivity”, Cabral

- 2010 NBER: “Micro Frictions, Asset Pricing, and Aggregate Implications”, Favilukis and Lin
WFA: “On the Size of the Active Management Industry”, Pastor and Stambaugh
FRA: “Technological Progress, Industry Rivalry, and Stock Returns”, Bena and Garlappi
- 2008 NBER: “Firm risk”, Gourio
WFA: “Capital, Contracts and the Cross-Section of Expected Returns”, Parlour and Walden
AFA: “Aggregate Technology Shocks, Market Returns, and Market Premiums”, Hsu
- 2007 Canadian Macro Study Group: “Asset Pricing in a Production Economy with Chew-Dekel Preferences”, Campanale, Castro, and Clementi
WFA: “Levered Returns”, Gomes and Schmidt

Referee/Reviewer:

Journal of Finance; Journal of Political Economy; Journal of Economic Theory; European Journal of Finance; Quarterly Journal of Economics; Review of Economic Studies; Review of Financial Studies; American Economic Review; Journal of Monetary Economics; Journal of Financial Economics; International Economic Review

Other:

2011-12 WFA Program Committee