Dimitris Papanikolaou

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Academic Appointments

2007–14	**Kellogg School of Management** Assistant Professor of Finance
2014–present	**Kellogg School of Management** Associate Professor of Finance (with tenure)

Other Appointments

2016–present	**NBER** Research Associate
2012–16	**NBER** Faculty Research Fellow
2007–present	**Zell Center for Risk Research** Faculty Fellow

Other Employment

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., Finance

Publications

1. Investment Shocks and Asset Prices.
   Journal of Political Economy, August 2011, 119(4)
2. Growth Opportunities and Technology Shocks
   (with Leonid Kogan).
   Journal of Finance, April 2014, 69(2)
   2014 Amundi Smith Breeden Prize (First Prize)
3. Firm Characteristics and Stock Returns: The Role of Investment-Specific Shocks
   (with Leonid Kogan).
   Review of Financial Studies, 2013, 26(11)
4. Organizational Capital and Asset Prices
   (with Andrea Eisfeldt).
   Journal of Finance, August 2013, 68(4)
   2013 Amundi Smith Breeden Prize (First Prize)
5. In Search of Ideas: Technological Innovation and Executive Pay Inequality
   (with Carola Frydman)
   Journal of Financial Economics, forthcoming
6. Technological Innovation, Resource Allocation and Growth
   (with Leonid Kogan, Amit Seru, and Noah Stoffman)
   Quarterly Journal of Economics, 2017, 132(2)
7. Investment, Idiosyncratic Risk, and Ownership
   (with Vasia Panousi).
   Journal of Finance, June 2012, 67(3)
8. Portfolio Choice with Illiquid Assets
   (with Andrew Ang and Mark Westerfield).
   Management Science, 2014, 60(11)
9. Financial Relationships and the Limits to Arbitrage
   (with Jiro Kondo).
   Review of Finance, 2015, 19(6)
10. Adverse Selection, Slow Moving Capital and Misallocation
    (with Willie Fuchs and Brett Green)
    Journal of Financial Economics, 2016, 120(2)
11. Long-run Bulls and Bears
    (with Rui Albuquerque, Martin Eichenbaum, and Sergio Rebelo)
    Journal of Monetary Economics, 2015, 76(S)

Non-Refereed Publications

12. The Value and Ownership of Intangible Capital
(with Andrea Eisfeldt).
American Economic Review, Papers and Proceedings, May 2014, 104(5)
13. Growth Opportunities and Technology Shocks
(with Leonid Kogan).
American Economic Review, Papers and Proceedings, May 2010, 100(2).
14. Firms Economic Activities and Asset Prices
(with Leonid Kogan).
Annual Review of Financial Economics, 2012, 4

Working Papers

15. Winners and Losers: Creative Destruction and the Stock Market
(with Leonid Kogan, and Noah Stoffman)
Journal of Political Economy, conditionally accepted
16. Cooperation Cycles: A Theory of Endogenous Investment Shocks
(with Jiro Kondo)
17. Technological Innovation and the Distribution of Labor Income Growth Rates
(with Leonid Kogan, Lawrence Schmidt and Jay Song)
18. Developing Novel Drugs
(with Joshua Krieger and Danielle Li)
19. Financial Frictions and Employment during the Great Depression
(with Efraim Benmelech and Carola Frydman)
Journal of Financial Economics, revision requested
20. Measuring Technological Innovation over the Long Run
(with Bryan Kelly, Amit Seru, and Mark Taddy)

Invited Seminars

2018	AQR; Imperial College; Purdue; London Business School
2017	UIC, UCLA, University of Washington, Universidad Torcuato Di Tella; University of Michigan;
2016	Columbia GSB (Macro)
2015	FRB New York; University of South California; University of Rochester; INSEAD; Stockholm School of Economics; University of Copenhagen; Stanford GSB; NYU Economics; Boston College, University of Geneva; FRB Chicago
2014	HEC Paris; Chicago Booth; University of Chicago (Money and Banking); City University Hong Kong; University of Hong Kong; Boston University

2013 Boston University; UW-Madison; NYU Stern; Princeton University; Vanderbilt; Toulouse School of Economics

2012 Columbia Business School; Central Bank of Canada; McGill University; Waseda University; London Business School; Columbia Business School (Finance); Berkeley Haas; London School of Economics; MIT Sloan;

2011 NYU Economics

2010 Chicago Booth; Wharton Business School; Ohio State; Stanford GSB

2009 Central Bank of Chile; Berkeley Haas; University of South California; University of Piraeus; FRB Minneapolis

2008 Princeton University; Michigan State University; University of Minnesota; University of Wisconsin-Madison; Chicago Booth; Panagora Asset Management

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

2006 MIT Sloan; New York University; Lehman Brothers

Conference Presentations and Discussions*

2018 AEA; AFA (discussant); Utah Business Economics; Jackson Hole Finance Conference; SED; RCFS Conference (discussant)

2017 AEA; BI CAPR Workshop; Mitsui Life Conference; NBER Corporate Finance (disussant); NBER Summer Institute: Asset Pricing (discussant), Capital Markets (discussant), Productivity, Monetary Economics; Utah Finance (discussant); Duke/UNC Corporate Finance (discussant); Red Rock Finance Conference; NBER Entrepreneurship; NBER Healthcare; Universidad Catolica de Chile Finance Conference; Advances in Macro-Finance Tepper/LAEF Conference

2016 Macro-Finance Society; WFA (2 papers); Red Rock Finance Conference; NBER Corporate Finance; Paul Woolley Conference (discussant); Advances in Macro-Finance Tepper/LAEF Conference (discussant); BFI: Firm Dynamics and the Aggregate Economy (discussant)

2015 NBER Asset Pricing; NBER Capital Markets; SED

2014 Duke/UNC Asset Pricing Conference; SED; Gerzensee CEPR; NBER Impulse and Propagation

2013 Econometric Society (1 paper, discussant); AEA (2 papers); AFA (1 paper, discussant); Jackson Hole Finance Conference; WFA (2 papers); Gerzensee CEPR; NBER Asset Pricing; NBER Impulse and Propagation; NBER Economic Fluctuations and Growth; ASU Sonoran conference (discussant); Macro Finance Society (discussant)

2012 Duke/UNC Asset Pricing Conference; NBER Asset Pricing; NBER Productivity; Texas Finance Festival; CITE; NBER Innovation;

*Includes presentations by co-authors

2011	SITE; AEA (discussant); WFA (2 discussions); NBER Entrepreneurship (discussant)
2010	NBER Capital Markets; Advances in Macro-Finance Tepper/LAEF Conference; NBER Asset Pricing (discussant); WFA (discussant); FRA (discussant)
2009	UBC Summer Finance Conference; SITE; SED; WFA; AEA; Econometric Society;
2008	Society of Economic Dynamics; FRB Kansas City System Dynamics; NBER Capital Markets (discussant); WFA (discussant); AFA (discussant); Canadian Macro Study Group (discussant)
2007	WFA; IDC Herzliya Caesarea Conference

Professional Service

Referee/Reviewer:
Journal of Finance; Journal of Political Economy; Econometrica; Quarterly Journal of Economics; Review of Economic Studies; AEJ Macro; RAND; Review of Financial Studies; American Economic Review; Journal of Monetary Economics; Journal of Financial Economics; Journal of Management and Strategy; Management Science; International Economic Review; Review of Economic Dynamics; Journal of Economic Theory; European Journal of Finance; Review of Finance; Journal of Financial and Quantitative Analysis; National Science Foundation.

Other:

2014–18	SFS Cavalcade Program Committee
2014–17	Finance Down Under Program Committee
2010–18	WFA Program Commitee
2013–18	EFA Program Commitee
2012–13	Kellogg Junior Finance Conference, co-organizer
2014	Macro-Finance Society, meeting organizer
2014–16	Management Science, Associate Editor
2015	SI NBER Asset Pricing, meeting organizer
2017	Macro-Finance Society, meeting organizer

Short Academic Visits

2014	Becker-Friedman Institute for Research in Economics
2013	London School of Economics
2009	FRB Minneapolis

Awards and Fellowships

2017	Red Rock Conference Best Paper Award (Developing Novel Drugs)
2015	Anundi Smith Breeden, First Prize (Growth Opportunities and Technology Shocks)
2014	Anundi Smith Breeden, First Prize (Organizational Capital and Asset Prices)
2013	Crowell Memorial Prize, Panagora Asset Management (second prize) (Technological Innovation, Resource Allocation and Growth)
2011	Roger F Murray Prize, Q-Group (second prize) (Portfolio Choice with Illiquid Assets)
2008	Crowell Memorial Prize, Panagora Asset Management (second prize) (Sources of Systematic Risk)
2006	Lehman Brothers Fellowship for Research Excellence in Finance, Finalist (Investment Shocks and Asset Prices)
2005–06	George and Maria Vergotis Fellowship
2003–07	MIT Sloan Fellowship
2002–03	MIT Presidential Fellowship
1997–98	National Bank of Greece Fellowship