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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

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

1. Investment Shocks and Asset Prices.
Journal of Political Economy, August 2011, 119(4)
2. Investment, Idiosyncratic Risk, and Ownership
(with Vasia Panousi).
Journal of Finance, June 2012, 67(3).
3. Organizational Capital and Asset Prices
(with Andrea Eisfeldt).
Journal of Finance, August 2013, 68(4).
4. Growth Opportunities and Technology Shocks
(with Leonid Kogan).
Journal of Finance, forthcoming.
5. Firm Characteristics and Stock Returns: The Role of Investment-Specific Shocks
(with Leonid Kogan).
Review of Financial Studies, forthcoming.

Non-Refereed Publications

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

Working Papers

1. Technological Innovation, resource allocation and growth
(with Leonid Kogan, Amit Seru, and Noah Stoffman).
Revision requested, Journal of Political Economy
2. Portfolio Choice with Illiquid Assets
(with Andrew Ang and Mark Westerfield).
Minor Revisions requested, Management Science
3. Financial Relationships and the Limits to Arbitrage
(with Jiro Kondo).
Revision requested, Review of Finance
4. Technological Innovation: Winners and Losers
(with Leonid Kogan, and Noah Stoffman).
5. Sources of Systematic Risk
(with Igor Makarov).
6. Innovation Cycles
(with Jiro Kondo).
7. An Information Theory of Slow Moving Capital
(with Willie Fuchs and Brett Green)
8. Dissecting Aggregate Risk
(with Leonid Kogan)

Awards and Fellowships

2013 Crowell Memorial Prize, Panagora Asset Management (second prize)
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 (2); AFA, Boston University; Jackson Hole; UW-Madison; WFA (2); Gerzensee CEPR; NBER Asset Pricing; NBER Impulse and Propagation; NYU Stern Finance; Princeton; Vanderbilt; University of Toulouse
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; FRB Chicago
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

Presentations (cont)

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

ASU Sonoran conference: "A Labor Capital Asset Pricing Model", Kuehn, Simutin and Wang

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

2010NBER: "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

2008NBER: "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

2007Canadian 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:

2010-13WFA Program Committee

2013 EFA Program Committee