

Robert J. Richmond

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Research Interests

International Finance, Macroeconomics, Currencies, Asset Pricing

Education

Ph.D. Finance, UCLA Anderson School, 2016 (expected)

Committee: Hanno Lustig (Chair), Mikhail Chernov, Andrea Eisfeldt, Barney Hartman-Glaser, Andrew Atkeson

B.S. Applied Mathematics, University of Colorado, 2011 *Magna Cum Laude*

Academic Visits

Visiting Ph.D. Student, Chicago Booth School of Business, Spring 2015

Papers

Trade Network Centrality and Currency Risk Premia (2015)

I uncover an economic source of exposure to global risk that drives international asset prices. Countries which are more central in the global trade network have lower interest rates and currency risk premia. As a result, an investment strategy that goes long in currencies of peripheral countries by borrowing in currencies of central countries explains the unconditional returns to the carry trade. To explain these findings, I present a general equilibrium model where central countries consumption growth is more exposed to global consumption growth shocks. This causes the currencies of central countries to appreciate in bad times, resulting in lower interest rates and currency risk premia. In the data, central countries consumption growth is more correlated with world consumption growth than peripheral countries, further validating the proposed mechanism.

Presentations

2015

University of Colorado at Boulder (July 2015), Chicago Economics Dynamics Working Group (May 2015), Chicago Finance Brown Bag (April 2015)

2014

UCLA Anderson Finance

Teaching

UCLA - Anderson School of Management

Instructor

MFE R/MATLAB Programming Workshop (Fall 2013, 2014, 2015)

Teaching Assistant

MBA Private Equity and Venture Capital, Prof. Mark Garmaise (Winter 2012)

MFE Corporate Finance, Prof. Mark Garmaise (Winter 2012)

MFE Quantitative Asset Management, Prof. Jason Hsu (Spring 2014)

MFE Empirical Asset Pricing, Prof. Hanno Lustig (Winter 2013, 2014)

University of Colorado at Boulder

Course Assistant

MS/BS Mathematical Statistics (Spring 2010)

MS/BS Statistical Computing (Fall 2010)

Honors, Awards, and Fellowships

UCLA Dissertation Year Fellowship (2015-2016)

UCLA Anderson Fellowship (2011-2015)

NSF grant for Undergraduate Mathematics research (2009-2011)

Participant in UC Berkeley Summer Explorations in Statistics Research (2010)

Professional Service

Referee

Journal of Economics and Business

Computing

R, MATLAB, Python, C++, Mathematica, Stata

References

Hanno Lustig (Chair)

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