

SNEHAL BANERJEE

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EDUCATION

2007 Ph.D. in Finance, Stanford Graduate School of Business
2002 B.A. *summa cum laude* in Economics, Math, Computer Science, Brandeis University

EMPLOYMENT

2015- Associate Professor, Rady School of Management, University of California, San Diego
2012-15 Associate Professor, Kellogg School of Management, Northwestern University
2007-12 Assistant Professor, Kellogg School of Management, Northwestern University

REFEREED PUBLICATIONS

1. Disclosing to Informed Traders (with I. Marinovic and K. Smith)
Journal of Finance, 2022, forthcoming
2. Choosing to Disagree: Endogenous Dismissiveness and Overconfidence in Financial Markets
(with J. Davis and N. Gondhi)
Journal of Finance, 2022, forthcoming
3. Dynamics of Research and Strategic Trading (with B. Breon-Drish)
Review of Financial Studies, 2022, 35(2):908-961
4. Strategic trading and unobservable information acquisition (with B. Breon-Drish)
Journal of Financial Economics, 2020, 138(2):458-482
5. When transparency improves, must prices reflect fundamentals better? (with J. Davis and N. Gondhi)
Review of Financial Studies, 2018, 31(6):2377-2414
6. Signal or noise? Uncertainty and learning about whether other traders are informed (with B. Green)
Journal of Financial Economics, 2015, 117(2):398-423
7. Trading in Derivatives when the Underlying is Scarce (with J. J. Graveline)
Journal of Financial Economics, 2014, 111(3):589-608
8. The Cost of Short-Selling Liquid Securities (with J. J. Graveline)
Journal of Finance, 2013, 68(2):637-664
9. Factor-loading Uncertainty and Expected Returns (with C. Armstrong and C. Corona)
Review of Financial Studies, 2013, 26(1):158-207
10. Learning from Prices and the Dispersion in Beliefs
Review of Financial Studies, 2011, 24(9):3025- 3068
Winner of the RFS Young Researcher Prize, 2010
11. Disagreement and Learning: Dynamic Patterns of Trade (with I. Kremer)
Journal of Finance, 2010, 65(4):1269-1302
12. Price Drift as an Outcome of Differences in Higher Order Beliefs (with R. Kaniel and I. Kremer),
Review of Financial Studies, 2009, 22(9):3707-3734

OTHER RESEARCH PUBLICATIONS

1. Discussion of “Disclosure Processing Costs, Investors’ Information Choice, and Equity Market Outcomes: A Review” (with B. Breon-Drish and J. Engelberg)
Journal of Accounting and Economics, 2020, 70(2): 101337

WORKING PAPERS

1. Feedback effects with risk aversion: An application to climate risk (with B. Breon-Drish and K. Smith) – *R&R Journal of Finance*
2. Motivated Beliefs in Coordination Games (with J. Davis and N. Gondhi) – *R&R Journal of Political Economy*
3. Asymmetric Information, Disagreement, and the Valuation of Debt and Equity (with B. Breon-Drish and K. Smith)
4. Incentivizing Effort and Informing Investment: The Dual Role of Stock Prices (with J. Davis and N. Gondhi)
5. Harnessing the Overconfidence of the Crowd: A Theory of SPACs (with M. Szydlowski)
6. On the Voluntary Disclosure of Redundant Information (with B. Breon-Drish, R. Kaniel and I. Kremer)
7. Excessive Risk-Taking and Founder Friendly VCs (with M. Szydlowski)
8. Information Provision and the Curse of Knowledge (with J. Davis and N. Gondhi)
9. Leaks, disclosures, and internal communication (with T. Kim)
10. Conceal to Coordinate (with T. Kim and V. Mangla)
11. Transparency versus Tone: Public Communication with Limited Commitment (with Q. Liu)

AWARDS AND HONORS

2022	Mitsui Distinguished Visiting Scholar, University of Michigan
2020	Notable Working Paper Award, Accounting and Economics Society
2018	Best Paper Award, China International Conference in Finance (CICF)
2016	Invited Speaker, Brazilian Finance Society Meeting
2014	Best Discussant Award, Mitsui Finance Symposium
2013	Excellence in Refereeing Award, American Economic Review
2010	The Review of Financial Studies Young Researcher Prize
2002-06	Stanford Graduate School of Business Fellowships
2002	Morris and Anna Feldberg Best Student in Economics Award
2001	Phi Beta Kappa (Inducted Junior Year)
2000	Schiff Undergraduate Fellowship

TEACHING

Courses: MBA Core Finance (Rady), MBA Investments (Rady), PhD Financial Economics (Rady), Undergraduate Financial Investments (Rady), MBA Turbo Finance (Kellogg), Undergraduate Principles of Finance (Kellogg), PhD Asset Pricing I (Kellogg)

Ph.D. Committee: Jesse Davis (2016, University of North Carolina), Naveen Gondhi (2016, INSEAD), Riccardo Sabbatucci (2016, Stockholm School of Economics), Ce Liu (2019, Michigan State University), Youngjae Choi (2020, University of North Dakota), Peicong Hu (2021, University of Hong Kong), Junxiong Gao (expected 2023), Xiameng Hua (expected, 2023), Wanchang Zhang (expected, 2023)

Short Lectures: Lecture on “Heterogeneous Beliefs and Disagreement,” FTG Summer School, 2019

Lecture on “Disagreement Models,” AES Summer School, 2021

SERVICE

Associate Editor: *Journal of Financial Economics* (since 2021)
 Management Science (since 2018)

Program Committee: Western Finance Association Meeting (since 2010)
 Financial Intermediation Research Society Meeting (since 2015)
 SFS Cavalcade North America Meeting (2018, since 2020)
 American Finance Association Meeting (2016, 2020, 2021)
 Midwest Finance Association Meeting (2020) – Track Chair

University Service: Rady Graduate Curriculum Committee (since 2018)
 University Academic Integrity Review Board (since 2018)
 Finance Phd Coordinator (since 2019)
 Rady Strategic Planning Committee (2020 - 21)
 UCSD Senate Alternate Representative (since 2021)

Referee: Accounting Review, American Economic Review, Econometrica, Journal of Accounting Research, Journal of Economic Theory, Journal of Finance, Journal of Financial Economics, Journal of Political Economy, Management Science, Review of Economic Studies, Review of Financial Studies

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