

SNEHAL BANERJEE

Rady School of Management
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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
Winner of AES Notable Working Paper Award, 2020
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)
Best Paper Award, China International Conference in Finance (CICF), 2018
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

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| 2022 | Mitsui Distinguished Visiting Scholar, University of Michigan |
| 2021 | Invited Speaker, Accounting and Economics Society Summer School |
| 2020 | Notable Working Paper Award, Accounting and Economics Society |
| 2019 | Invited Speaker, Finance Theory Group Summer School |
| 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)
Wanchang Zhang (expected 2023)
Xiameng Hua (expected 2024)

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 Ph.D. 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

Updated: November 23, 2022