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Tim de Silva

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ACADEMIC POSITIONS

2025-	Assistant Professor of Finance, Stanford University, Graduate School of Business
2024-2025	Postdoctoral Fellow, Stanford University, Institute for Economic Policy Research
2022-2026	Honorary Appointment, University of Technology Sydney
2022-2025	Visiting Scholar, Australian National University

EDUCATION

2024	Ph.D. in Management (Finance) Massachusetts Institute of Technology, Sloan School of Management *Dissertation Committee*: Taha Choukhmane, Jonathan A. Parker (Co-Chair), Lawrence D.W. Schmidt, Eric C. So, David Thesmar (Co-Chair)
2021	M.S. in Management Research Massachusetts Institute of Technology, Sloan School of Management
2018	B.A. in Financial Economics and Applied Mathematics, *magna cum laude* Claremont McKenna College *Thesis Supervisor*: Fan Yu

WORKING PAPERS

1. Insurance versus Moral Hazard in Income-Contingent Student Loan Repayment
   Accepted at *The Quarterly Journal of Economics*
   - Winner of *BlackRock Applied Research Award*, *Top Finance Graduate Award*, *FRA Best Paper Award*, *Michael J. Barclay Young Scholar Award*, *Brattle Group PhD Candidate Award*, *USC Marshall School of Business Trefftzs Award for Best Student Paper*
2. Losing is Optional: Retail Option Trading and Expected Announcement Volatility, with Eric C. So and Kevin C. Smith.
   Revise and Resubmit at the *Review of Finance*
3. Expectations Formation with Fat-Tailed Processes: Evidence and Theory, with Adam Rej, Eugene Larsen-Hallock, and David Thesmar.
4. Selective Inattention to Interest Rates, with Pierfrancesco Mei.
5. Model-Agnostic Dynamic Programming, with Marc de la Barrera.

PUBLICATIONS

6. What Drives Investors' Portfolio Choices? Separating Risk Preferences from Frictions, with Taha Choukhmane
   Journal of Finance, Forthcoming.
7. Noise in Expectations: Evidence from Analyst Forecasts, with David Thesmar
   Review of Financial Studies, 2024, 37 (5): 1494-1537.
   - *Michael J. Brennan Best Paper Award*, Runner-Up
8. Are Volatility Expectations in Different Countries Interdependent? A Data-Driven Solution to Structural VAR Identification for Implied Equity Volatility Indices
   Undergraduate Economic Review, 2017, 14.
   - Winner of Claremont McKenna College *Best Senior Thesis in Financial Economics*
9. Is Google Search Behavior Related to Volatility? Incorporating Google Trends Data into a GARCH Model for Equity Volatility
   Undergraduate Economic Review, 2016, 13.

SOFTWARE PACKAGES

`nndp`	Dynamic Programming with Neural Networks (joint with Marc de la Barrera) Source code: `GitHub`, `PyPI`

AWARDS, FELLOWSHIPS, AND GRANTS

2025	Michael J. Brennan Best Paper Award (Runner-Up)
2024	Top Finance Graduate Award, SFS Cavalcade PhD Travel Grant, Brattle Group PhD Candidate Award for Outstanding Research, USC Marshall School of Business Trefftzs Award for Best Student Paper
2023	Winner of BlackRock Applied Research Award, FRA Best Paper Award, Michael J. Barclay Young Scholar Award, NBER Household Finance Grant ($15,000), Mark Kritzman and Elizabeth Gorman Finance PhD Research Fund, MIT Sloan Stone Fund (x2), Thomas Anthony Pappas Endowed Scholarship Fund
2022	Mark Kritzman and Elizabeth Gorman Research Fund (joint with Taha Choukhmane)
2018-2024	MIT Sloan PhD Fellowship
2018	Phi Beta Kappa, Robert Day School BA Scholar, International Honor Society of Economics (Omicron Delta Epsilon), Best Senior in Economics, Best Senior Thesis in Financial Economics, Dean's List (Top 15%)

OTHER POSITIONS

2024-	US Census Bureau Special Sworn Status (SSS)
2018-2022	Research Assistants for Taha Choukhmane, Eben Lazarus, and Eric C. So
2017	Institutional Equity Derivatives Trading and Research, Morgan Stanley
2016	Quantitative Investment Researcher, Analytic Investors
2016	Research Assistant at the Lowe Institute of Political Economy
2016-2018	Director, Claremont Consulting Group
2015-2016	Lead Consultant, Claremont Consulting Group

PRESENTATIONS (INCLUDES SCHEDULED)

2025	*Seminars*: BYU, Berkeley Haas, Washington Foster, T. Rowe Price Research Group, BlackRock, Federal Reserve Board of Governors, Berkeley Economics *Conferences*: AFA, Q Group (Spring), Stanford Financial Education Symposium, NBER Behavioral Finance (Spring), BFI Conference on Rational Inattention, WFA, NBER SI Forecasting & Empirical Methods, SITE Financial Regulation, SITE Macroeconomics of Uncertainty and Volatility
2024	*Seminars*: Chicago Booth, Princeton Economics, Yale SOM, Harvard Business School, Harvard Economics, London School of Economics (Finance), London Business School, Wharton, UCLA Anderson, Stanford GSB, Northwestern Kellogg, Berkeley Haas, Columbia Business School, NYU Stern, Boston College Carroll, Bocconi (Finance), Stanford FRILLS, OSU Fisher, Claremont McKenna College, USC Marshall *Conferences*: Top Finance Graduate Award Conference (HEC Paris), SFS Cavalcade, WFA, Policy Impacts Annual Conference, SITE Market Failure and Public Policy, Swedish House of Finance Workshop on Household Debt Relief, Brookings New Doctoral Research in Tax Policy & Public Finance, NBER Public Economics (Fall), NBER Economics of Education (Fall), SIEPR Financial Literacy Colloquia, e61 Micro 4 Macro Conference
2023	*Seminars*: MIT Sloan (x2), MIT Economics (x2), Inter-Finance PhD Seminar *Conferences*: Olin Finance Conference (PhD Poster Session), Financial Research Association (FRA) Conference, BlackRock Applied Research Award Panel
2022	*Seminars*: MIT Sloan (x4), MIT Economics, Quantbot Technologies, Inter-Finance PhD Seminar *Conferences*: WFA, BSE PhD Workshop on Expectations in Macroeconomics
2021	*Seminars*: MIT Sloan (x2) , MIT Economics (x2) *Conferences*: Transatlantic Doctoral Conference, SoFiE Annual Conference
2020	*Seminars*: MIT Sloan (x2) *Conferences*: Stanford GSB Rising Scholars Conference
2019	*Seminars*: MIT Sloan

PROFESSIONAL ACTIVITIES

Referee	*Quarterly Journal of Economics, Journal of Political Economy, Review of Economic Studies, Journal of Finance, Review of Financial Studies, Review of Economics and Statistics, Management Science, Journal of Financial Econometrics, Journal of Banking and Finance, Journal of Accounting and Economics, The Accounting Review*
Program Committee	MFA 2025, SFS Cavalcade 2025, WFA 2025, FMA 2025, NFA 2025

SKILLS

Software	Python, Fortran, C++, OpenMP, MPI, OpenACC, Git, Bash, Slurm, R, Sas, Stata, Bloomberg Terminal, LaTeX
Languages	English (native), Spanish (beginner)

OTHER ACTIVITIES

Auto Racing	FIA International Class B License (2017-), FIA Silver Driver Categorisation (2024-), *Team USA Scholarship* Nominee (2015), *Team USA Scholarship* Finalist (2016), 5x Formula 2000 Track Record Holder (2016-2017), Pacific F2000 Pro Series Champion (2016), *Mazda Road to Indy $250,000 Shootout* Competitor (2016), *Motorsports Magazine* Silverstone Classic Driver of the Weekend (2022)
Golf	Ocean League Conference Individual Champion (2012, 2014), NCAA Division III National Team Champion (2016)

PERSONAL INFORMATION

Ethnicity: Sri Lankan, White. Citizenship: USA.