

5th Inquire UK Business School Seminar Imperial College London, 4th November 2014

Speaker Biographies

Franklin Allen, Imperial College Business School

Franklin Allen is the Executive Director of the Brevan Howard Centre and Professor of Finance and Economics at Imperial College London. He is on leave from the Wharton School of the University of Pennsylvania where he is the Nippon Life Professor of Finance and Professor of Economics. He has been on the faculty there since 1980. He is Co-Director of the Wharton Financial Institutions Center.

He was formerly Vice Dean and Director of Wharton Doctoral Programs, Executive Editor of the Review of Financial Studies and is currently Managing Editor of the Review of Finance. He is a past President of the American Finance Association, the Western Finance Association, the Society for Financial Studies, the Financial Intermediation Research Society and the Financial Management Association, and a Fellow of the Econometric Society. He received his doctorate from Oxford University.

Dr. Allen's main areas of interest are corporate finance, asset pricing, financial innovation, comparative financial systems, and financial crises. He is a co-author with Richard Brealey and Stewart Myers of the eighth through eleventh editions of the textbook Principles of Corporate Finance.

Luboš Pástor, University of Chicago and CEPR

Luboš Pástor is Charles P. McQuaid Professor of Finance at the University of Chicago Booth School of Business. He is also co-director of the Fama-Miller Center for Research in Finance, Vice President of the Western Finance Association, member of the CRSP Indexes Advisory Council, Research Associate at the National Bureau of Economic Research, and Research Fellow at the Centre for Economic Policy and Research. In addition, he is an Associate Editor of the Journal of Finance and Journal of Financial Economics, and a former Associate Editor of the Review of Financial Studies.

Professor Pástor's research focuses mostly on financial markets and asset management. He has written on a broad range of topics such as liquidity risk, political uncertainty, stock price bubbles, stock volatility, return predictability, technological revolutions, portfolio choice, performance evaluation, returns to scale in active management, indexing, and IPOs. He has analysed various effects of parameter uncertainty and learning in finance. His articles have appeared in the American Economic Review, Journal of Finance, Journal of Financial Economics, Journal of Political Economy, Review of Financial Studies, as well as non-academic outlets such as Bloomberg and the Financial Times. His research has been awarded numerous prizes, such as two Smith Breeden Prizes, two Fama/DFA Prizes, Whitebox Advisors Selected Research Prize, Goldman Sachs Asset Management Prize, Barclays Global Investors Prize, Rothschild Caesarea Center Best Paper Award, two Geewax, Terker & Co. Prizes, Marshall Blume Prize, the NASDAQ Award, and the Q Group Award.

Professor Pástor has been teaching at Chicago Booth since 1999 when he obtained a Ph.D. in finance from the Wharton School at the University of Pennsylvania. He has received the McKinsey Award for Excellence in Teaching as well as two Faculty Excellence Awards at Chicago Booth.

In his student years, Professor Pástor won awards in chess and mathematics, mainly in his native Slovakia. In his spare time, he enjoys sports, reading, and spending time with his family.

Marcin Kacperczyk, Imperial College Business School

Pierre Collin-Dufresne, Ecole Polytechnique Fédérale de Lausanne

Pierre Collin-Dufresne is a Full Professor of Finance at the Swiss Finance Institute @ EPFL. He is also the Director of the Doctoral Program in Finance.

From 2008 to 2013, Pierre was Professor at Columbia University where he held the Carson Family Professor Chair in Business. Prior to joining Columbia University, he worked three years as a senior portfolio manager responsible for fixed income and credit strategies in the Quantitative Strategies Group of Goldman Sachs Asset Management. Pierre joined GSAM in July 2005 from the Haas School of Business of U.C. Berkeley where he had been an Associate Professor of Finance since 2004. After obtaining his Ph.D. in 1998 from the HEC School of Management, Paris, France, he started as an Assistant Professor of Finance at the Graduate School of Industrial Administration of Carnegie Mellon University, where he became a tenured Associate Professor in 2003.

Pierre's teaching and research interests include Asset and Contingent Claim Pricing, Fixed Income Securities, Default Risk, Emerging Markets, International Finance, and Real Estate Economics. His research has been published in refereed journals such as *Econometrica*, *Journal of Finance*, and *Journal of Derivatives*. He is a Research Associate of the National Bureau of Economic Research (NBER) and a consultant to the Federal Reserve Bank of New-York. He has served on the Advisory Research Board of Moody's and of INQUIRE Europe. He is a co-editor of *Finance and Stochastics* and has been an associate editor for *The Journal of Finance*, *The Journal of Quantitative Financial Analysis*, *Management Science*, *Mathematics and Financial Economics*, *The International Journal of Financial Banking*, and *The Review of Financial Studies*.

Paul Whelan, Imperial College Business School

Paul Whelan is a PhD candidate studying financial economics. His research interests are in the areas of theoretical and empirical asset pricing with a specific focus in fixed income markets. During his PhD Paul has presented at American Finance Association, Western Finance Association, and European Finance Association meetings, and has received several awards for his research, including GARP Risk Management Research Award (2013), AFA Doctoral Student Travel Grant (2013), Q-Group Grant Award (2011), and Carefin-Bocconi Research in Finance Grant Award (2010).

In January 2015 Paul will be on the academic job market attending ASSA meetings in Boston.

Josef Zechner, Vienna University of Economics and Business

Josef Zechner is Professor of Finance and Investments at WU Vienna University of Economics and Business and Director of the PhD Program Vienna Graduate School of Finance (VGSF). He is a full member of the Austrian Academy of Sciences and a CEPR (Centre for Economic Policy Research) Research Fellow. Before joining the WU Vienna University of Economics and Business, he was Professor of Finance at the University of Vienna.

Josef Zechner has published in leading finance and economics journals such as the Journal of Finance, the Journal of Financial Economics, the Journal of Political Economy and the Journal of Business. He was the Managing Editor of the Review of Finance from 2003 to 2012. He is also past president of the European Finance Association and the German Finance Association and currently President elect of the Western Finance Association (WFA).

His research covers a broad range of topics in the areas of corporate finance, banking and asset management. Prof. Zechner has consulted for numerous financial institutions. He is founding partner and a member of the scientific board of Spängler IQAM Invest, an Austrian Asset Management Company.