

Jens Carsten Jackwerth

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78457 Konstanz, Germany jens.jackwerth@uni-konstanz.de
<http://www.wiwi.uni-konstanz.de/jackwerth>

Experience University of Konstanz, Konstanz, 2001 - present
Professor of Finance

University of Zurich, Zurich, 2011 - present
Visiting Professor of Finance

University of Wisconsin, Madison, 1999 - 2001
Assistant Professor of Finance

London Business School, London, 1997 - 1999
Visiting Assistant Professor of Finance

McKinsey & Company, Inc., Munich, 1991
Associate in Consulting

Education University of California, Berkeley
Post-Doctorate in Business Administration, July 1997
Thesis: Generalizations and empirical tests of 'Implied Binomial Trees'
German Research Council (DFG) scholarship recipient, 1994 - 1996

Georgia-Augusta-Universität, Göttingen
Doctorate in Business Administration, March 1994, graduated magna cum laude
Thesis: Simultaneous modeling of financial and investment decisions
Emphasis: Finance, Operations Research

University of California, Berkeley
Master of Business Administration, Haas School of Business, May 1992
Emphasis: Finance, Management Science

University of California, San Diego
BA equivalent in Economics, June 1990
Educational-Abroad-Program scholarship recipient, 1989 - 1990

Georgia-Augusta-Universität, Göttingen
Concurrent Studies in Business Administration, Economics, and Law, 1987 - 1989

Publications (Refereed) Holding Period Effects in Dividend Strip Returns, 2023, with Benjamin Golez, *Review of Financial Studies*, forthcoming.

Birds of a Feather - do Hedge Fund Managers Flock Together? 2023, with Mark Gerritzen and Alberto Plazzi, *Management Science*, forthcoming.

Mispricing of Index Options with Respect to Stochastic Dominance Bounds? A Reply, 2020, with George M. Constantinides, Michal Czerwonko, and Stylianos Perrakis, *Critical Finance Review* 10, No. 1, 57-63.

What do Index Options Teach us About Covid-19? 2020, *Review of Asset Pricing Studies* 10, No. 4, 618-634.

Does the Ross Recovery Theorem Work Empirically? 2020, with Marco Menner, *Journal of Financial Economics* 137, No. 3, 723-739.

Financial Market Misconduct and Public Enforcement: The Case of Libor Manipulation (previously titled: LIBOR Manipulation: Cui Bono?), 2019, with Priyank Gandhi, Benjamin Golez, and Alberto Plazzi, *Management Science* 65, No. 11, 4951-5448.

Asymmetric Volatility Risk: Evidence from Option Markets, 2019, with Grigory Vilkov, *Review of Finance* 23, No. 4, 777-799.

The Pricing Kernel Puzzle in Forward Looking Data, 2018, with Horatio Cuesdeanu, *Review of Derivatives Research* 21, 253-276.

The Pricing Kernel Puzzle: Survey and Outlook, 2018, with Horatio Cuesdeanu, *Annals of Finance* 14, No. 3, 289-329.

Total Benefit, 2016, with Anna Slavutskaya, *Journal of Financial Markets* 31, 25-42.

Improved Portfolio Choice Using Second-Order Stochastic Dominance, 2015, with James E. Hodder and Olga Kolokolova, *Review of Finance* 19, No. 4, 1623-1647.

Recovering Delisting Returns of Hedge Funds, 2014, with James E. Hodder and Olga Kolokolova, *Journal of Financial and Quantitative Analysis* 49, No. 3, 797-815.

The Puzzle of Index Option Returns, 2013, with George M. Constantinides and Alexi Z. Savov, *Review of Asset Pricing Studies* 3, No. 2, 229-257.

Pinning in the S&P 500 Futures, 2012, with Benjamin Golez, *Journal of Financial Economics* 106, No. 3, 566-585.

Managerial Responses to Incentives: Control of Firm Risk, Derivative Pricing Implications, and Outside Wealth Management (previously titled: “Employee Stock Option: Much More Valuable Than You Thought”), 2011, with James E Hodder, *Journal of Banking and Finance* 35, No. 6, 1507-1518.

Are Options on Index Futures Profitable for Risk Averse Investors? Empirical Evidence, 2011, with George M. Constantinides, Michal Czerwonko, and Stylianos Perrakis, *Journal of Finance* 66, No. 4, 1401-1431.

Mispricing of S&P 500 Index Options, 2009, with George M. Constantinides and Stylianos Perrakis, *Review of Financial Studies* 22, No. 3, 1247-1277.

Incentive Contracts and Hedge Fund Management, 2007, with James E Hodder, *Journal of Financial and Quantitative Analysis* 42, No. 4, 811–826.

Option-Implied Risk-Neutral Distributions and Risk Aversion, 2004, ISBN 0-943205-66-2, Research Foundation of AIMR, Charlottesville, VA.

The Price of a Smile: Hedging and Spanning in Option Markets, 2001, with Andrea Buraschi, *Review of Financial Studies* 14, No. 2, 495-527.

Recovering Risk Aversion from Option Prices and Realized Returns, 2000, *Review of Financial Studies* 13, No. 2, 433-451.

Option-Implied Risk-Neutral Distributions and Implied Binomial Trees: A Literature Review, 1999, *Journal of Derivatives* 7, No. 2, 66-82.

Artificial Stupidity: A Reply, 1997, *Journal of Portfolio Management* 24, No. 1, 120-121.

Generalized Binomial Trees, 1997, *Journal of Derivatives* 5, No. 2, 7-17.

Recovering Probability Distributions from Option Prices, 1996, with Mark Rubinstein, *Journal of Finance* 51, No. 5, 1611-1631.

Publications (Non-Refereed) Tips for the PhD in Empirical Financial Economics: From Developing a Research Idea to Getting It Published, working paper, University of Konstanz, 2022.

The Pricing Kernel Puzzle: Reconciling Index Option Data and Economic Theory, 2012, with David P. Brown, in J. A. Batten and N. Wagner (eds.), *Contemporary Studies in Economics and Financial Analysis: Derivative Securities Pricing and Modelling*. Emerald Group, Bingley, UK.

Recovering Stochastic Processes from Option Prices, 2012, with Mark Rubinstein, in J. A. Batten and N. Wagner (eds.), *Contemporary Studies in Economics and Financial Analysis: Derivative Securities Pricing and Modelling*. Emerald Group, Bingley, UK. Abstract published in *Journal of Finance* 52, No. 3, 1236.

Option Pricing: Real and Risk-Neutral Distributions, 2008, with George M. Constantinides and Stylianos Perrakis. in J. R. Birge and V. Linetsky (eds.), *Financial Engineering*, Handbooks in Operations Research and Management Science, Volume 15, 565-591. Elsevier, Amsterdam.

Why Employee Stock Options Could Be Worth Much More to The Manager Than Commonly Estimated, 2005, with James E. Hodder, *Stock Options Watch* 3, No. 1, 3-4.

Recovering Probabilities and Risk Aversion from Option Prices and Realized Returns, 2004, with Mark Rubinstein, in: Bruce N. Lehmann (ed.), *The Legacy of Fisher Black*. Oxford University Press, Oxford.

Working Papers

Delegated Portfolio Management and Risk-Taking of Hedge Funds, 2023, working paper, University of Konstanz.

Stock Market Performance of Jewish Firms during the Third Reich, 2022, with Jens Ihlow, working paper, University of Konstanz.

Funding Illiquidity Implied by S&P 500 Derivatives, 2018, with Benjamin Golez and Anna Slavutskaya, working paper, University of Konstanz.

Relative Alpha, 2017, with Anna Slavutskaya, working paper, University of Konstanz.

Newspaper Articles

Stoxx Quarterly Newsletter, October 1, 2013: Interview on the LIBOR Scandal.

Erdős Number

4
George M. Constantinides, Robert W. Rosenthal, Peter C. Fishburn, Paul Erdős

Professional Activities

Service:
Chair of the Department of Economics, University of Konstanz, 2007-2009

Referee:

Annals of Operations Research,
Applied Mathematical Finance,
Control and Cybernetics,
Econometrica,
Economic Journal,
Emerging Markets Finance and Trade,
Energy Economics,
European Finance Review,
European Financial Management,
Finance Research Letters,
Financial Review,
Insurance: Mathematics and Economics,
Journal of Applied Econometrics,

Journal of Applied Finance,
Journal of Business,
Journal of Business Finance and Accounting,
Journal of Business and Economic Statistics,
Journal of Computational Finance,
Journal of Economics and Business,
Journal of Economic Dynamics and Control
Journal of Empirical Finance,
Journal of Finance,
Journal of Financial and Quantitative Analysis,
Journal of Financial Econometrics,
Journal of Financial Economics,
Journal of Financial Engineering,
Journal of Financial Intermediation,
Journal of Financial Markets,
Journal of Futures Markets,
Journal of Mathematical Economics,
Management Science,
Mathematical Finance,
Mathematics and Computers in Simulation,
North American Actuarial Journal,
Operations Research,
Quantitative Finance,
Review of Derivatives Research,
Review of Finance,
Review of Financial Studies,
Schmalenbachs Zeitschrift fuer Betriebswirtschaftliche
Forschung/Schmalenbachs Business Review,
Zeitschrift fuer Betriebswirtschaft.

Ad-hoc referee

German Research Council (DFG), 2010
Hong Kong Research Grants Council, 2008
German Research Council (DFG), 2006
Vienna Science and Technology Fund, Austria, 2004
National Science Foundation (NSF), US

Editor:

Review of Derivatives Research, Associate Editor, 2003-2016

Conferences:

Referee for the 5th International IFABS Conference Nottingham, 2013
Referee for the Conference on Experimental Economics, Verein fuer
Sozialpolitik, Vienna, September 23-26, 2008

Program Committee for the International Conference on Price, Liquidity, and Credit Risks, Konstanz, October 3-4, 2008
Referee for the 10th Conference of the Swiss Society of Financial Market Research, Zurich, March 29-30, 2007
10th Symposium on Finance, Banking, and Insurance, Karlsruhe, December 14-16, 2005
Session chair for European Finance Association, Moscow, August 25-27, 2005
Program Committee for European Finance Association, Maastrich, August 18-21, 2004
Referee for the Verein fuer Socialpolitik, Zurich, September 30-Oct 3, 2003
Referee for European Finance Association, Glasgow, August 20-23, 2003
Referee for European Finance Association, Barcelona, August 22-25, 2001
Session chair for European Financial Management Conference, Lisbon, June 24-27, 1998

PhD Committees:

Marco Menner, University of Konstanz, 2019
Horacio Cuesdeanu, University of Konstanz, 2018
Marc Gerritzen, University of Konstanz, 2016
Niluefer Caliskan, University of Zurich, Zurich, 2014
Anna Slavutskaya, Konstanz University, Konstanz, 2014
Achim Mattes, Konstanz University, Konstanz, 2014
Zhen Guo, Konstanz University, Konstanz, 2013
Radoslav Zahariev, Konstanz University, Konstanz, 2010
Olga Kolokolova, Konstanz University, Konstanz, 2009
Fangyi Jin, Konstanz University, Konstanz, 2009

Habilitation Committees:

Florian Weigert, University of St. Gallen, St. Gallen 2019
Axel Adam-Mueller, Konstanz University, Konstanz, 2005
Klaus Abberger, Konstanz University, Konstanz, 2003
Wolfgang Eggert, Konstanz University, Konstanz, 2003
Philipp Harms, Konstanz University, Konstanz, 2003
Alex Preda, Konstanz University, Konstanz, 2003

**Awards
and
Grants**

"Marie Curie Initial Training Networks" - FP7-PEOPLE-ITN-2008
Proposal N°237984 Risk Management and Risk Reporting: "Coherent Risk Measures and Stochastic Dominance"

Deutsche Forschungs Gemeinschaft – German Research Council (Germany) (2006), research grant for: "Credit Default and Optimal Risk-Taking in the Firm" (with Jim Hodder and Radoslav Zahariev as part of COFE – Center of Finance and Econometrics).

LION Foundation (Germany) (2005), research grant for: “Estimating the Covariance Matrix for Portfolio Optimization” (with Simon Benninga and Guenter Franke).

INQUIRE (UK) (2001), research grant for: “The Pricing Kernel Puzzle: Reconciling Index Option Data and Economic Theory” (with David P. Brown).

UW Madison Graduate School Fall Competition (2000-2001), research grant for: “The Information Content of the Volatility Smile”.

INQUIRE (UK) (1998), first prize for: “Recovering Risk Aversion from Option Prices and Realized Returns”.

Institute for Quantitative Research in Finance (1997), research grant for: “Recovering Stochastic Processes from Option Prices” (with Mark Rubinstein).

Institute for Quantitative Research in Finance (1995), first prize for: “Recovering Probability Distributions from Option Prices” (with Mark Rubinstein).

**Invited
Papers
and
Lectures**

“Recovering Probability Distributions from Option Prices”

Universität Mainz, Mainz, December 20, 1995

Universität Bonn, Bonn, December 19, 1995

Universität Mannheim, Mannheim, December 18, 1995

Berkeley Program in Finance, Napa Valley, September, 17-19, 1995

Chicago Board of Trade, Chicago, May 15-16, 1995

“Generalized Binomial Trees”

Stanford University, Stanford, August 23, 1996

“Recovering Risk Aversion from Option Prices and Realized Returns”

European Financial Management Conference, Lisbon, June 24-27, 1998

Computational Finance Conference, London, December 15-17, 1997

Warwick University, Warwick, December 3, 1997

Bank of England, London, December 2, 1997

City University, London, November 26, 1997

University of California, Davis, October 17-18, 1997

INQUIRE (UK), Hexham, September 28-30, 1997

University of Southern California, Los Angeles, May 15, 1997

Long Term Capital Management, London, April 17, 1997

London Business School, London, February 14, 1997

Harvard University, Cambridge, February 6, 1997

Yale University, New Haven, February 3, 1997

McGill University, Montreal, January 23, 1997

Michigan University, Ann Arbor, January 21, 1997

University of California, Berkeley, September 26, 1996

“Recovering Stochastic Processes from Option Prices”

Oxford University, Oxford, May 7, 1999
University of Wisconsin, Madison, February 17, 1999
University of British Columbia, Vancouver, February 15, 1999
University of Iowa, Iowa City, February 3, 1999
Dartmouth College, Hanover, February 1, 1999
Erasmus University, Rotterdam, November 24, 1998
Konstanz University, Konstanz, October 23, 1998
Berkeley Program in Finance, Santa Barbara, September 27-29, 1998
Warwick University, Warwick, September 16-17, 1998
American Finance Association, New Orleans, January 4-6, 1997

“The Price of a Smile: Hedging and Spanning in Option Markets”

Bachelier Finance Society, Paris, June 28 – July 1, 2000
GARP Research Conference, London, June 8-10, 2000
Boston University, Boston, April 28-30, 2000
Georgetown University, Washington, November 14, 1999
University of Chicago, Chicago, October, 1999
University of Wisconsin, Madison, October 1, 1999
Konstanz University, Konstanz, June 9, 1999
Western Finance Association, Santa Monica, June 20-23, 1999
Oxford Business School, Oxford, 1998
City University of London, London, 1998
London School of Economics, London, 1998
London Business School, London, 1998
HEC Business School, Paris, 1998
European Financial Management Conference, Lisbon, June 24-27, 1998

“The Pricing Kernel Puzzle: Reconciling Index Option Data and Economic Theory”

Bank of England, London, November 25, 2005
ISCTE, Lisbon, June 7, 2002
2nd Portuguese Finance Network, Evora, June 6-8, 2002
2nd World Congress of the Bachelier Society, Heraklion, Crete, June 12-15, 2002
University of Lausanne, Lausanne, May 27, 2002
Lancaster University, Lancaster, April 26, 2002
Warwick University, Warwick, April 24, 2002
London School of Economics, London, March 13, 2002
Insead, Fontainebleau, September 21, 2001
European Investment Review Conference, Paris, September 20-21, 2001
Tilburg University, Tilburg, September 3, 2001
CEPR Summer Symposium in Financial Markets, Gerzensee, June 16-20, 2001

“Incentive Contracts and Hedge Fund Management”, previously titled “Pricing Derivatives on a Controlled Stochastic Process: A Simplified Approach”
10th Symposium on Finance, Banking, and Insurance, Karlsruhe,
December 14-16, 2005

International Conference on Finance, Copenhagen, September 2-4, 2005

Frontiers of Finance, Bonaire, January 13-16, 2005

University of Ulm, November 20, 2003

University Svizzera Italiana, Lugano, September 5, 2003

University of Zurich, July 4, 2003

Humboldt University, Berlin, May 12, 2003

Stockholm School of Economics, Stockholm, September 27, 2002

University of Konstanz, October 30, 2002

“Mispricing of S&P 500 Index Options”

University of Frankfurt, Frankfurt, December 21, 2006

University Svizzera Italiana, Lugano, December 14, 2006

University of Iowa, Iowa City, October 6, 2006

Fourth World Congress of the Bachelier Society, Tokio, August 16-19, 2006

European Finance Association, Moscow, August 24-27, 2005

FMA European Conference, Siena, June 8-11, 2005

Frontiers of Finance, Bonaire, January 13-16, 2005

DFG (German Finance Society), Tuebingen, October 2, 2004

Third Bachelier Conference, Chicago, July 21-24, 2004

University of St. Gallen, St. Gallen, June 17, 2004

Laval University, Quebec City, April 22, 2004

Concordia University, Montreal, April 21, 2004

University of Chicago, Chicago, April 7, 2004

“Managerial Responses to Incentives: Control of Firm Risk, Derivative Pricing Implications, and Outside Wealth Management”, previously titled
“Employee Stock Options: Much More Valuable Than You Thought”

WHU Research Conference, Vallendar, January 10-11, 2007

University of Verona, Verona, September 22, 2006

European Financial Management Association, Madrid, June 28-July 1, 2006

Hebrew University, Jerusalem, January 4, 2006

Tel Aviv University, Tel Aviv, December 27, 2005

Manchester University, Manchester, November 24, 2005

Warwick University, Warwick, November 23, 2005

15th Annual Derivatives Securities and Risk Management Conference,
Washington, DC, April 8-9, 2005

ISCTE, Lisbon, March 30, 2005

“Hedge Fund Managers vs. Investors: Who Benefits Most from Observed Contracts?”

Universidad Pompeu Fabra, Barcelona, May 23, 2007

University of Wisconsin, Madison, March 13, 2007

“Recovering Delisting Returns of Hedge Funds”

Humboldt University, Berlin, May 6, 2011

Universidad Pompeu Fabra, Barcelona, April 2, 2009

University of Cyprus, Nicosia, March 2, 2009

University of Zurich, Zurich, October 16, 2008

“Improved Portfolio Choice Using Second Order Stochastic Dominance”

University of Frankfurt, Frankfurt, July 8, 2010

European School of Management and Technology, Berlin, October 5, 2009

ESSFM, Gerzensee, July 13, 2009

Universidad Pompeu Fabra, Barcelona, April 3, 2009

“The Puzzle of Index Option Returns”

University of Luxemburg, December 8, 2011

University of Manchester, March 30, 2011

Universidad Pompeu Fabra, Barcelona, March 25, 2010

University of Mainz, May 5, 2010

“Pinning in the S&P 500 Futures”

Universitaet Tuebingen, Tuebingen, October 27, 2010

Humboldt Universitaet, Berlin, October 11, 2010

ESSFM, Gerzensee, July 23, 2010

“Are Options on Index Futures Profitable for Risk Averse Investors? Empirical Evidence”

European Financial Management Conference, Milano, June 24-27, 2009

Maastricht University, Maastricht, November 21, 2008

University of Piraeus, Piraeus, November 6, 2008

Conference on Financial Innovation, Vanderbilt University, Nashville,
October 16-17, 2008

University of Mannheim, October 7, 2008

International Conference on Price, Liquidity, and Credit Risks, Konstanz, October
3-4, 2008

ESSFM, Gerzensee, Juli 23, 2008

Bachelier Conference, London, July 16-19, 2008

University of Zurich, Zurich, June 5, 2008

Second Mont Tremblant Risk Management Conference, Quebec, March 14-16,
2008

Advanced Mathematical Methods for Finance, Wien, September 17-22, 2007

Universidad Pompeu Fabra, Barcelona, June 20, 2007

“Total Benefit”

Cass Business School, City University, London, February 27, 2013

University of Konstanz, Konstanz, April 16, 2013

University of Zurich, Zurich, May 3, 2013

“Financial market misconduct and public enforcement: The case of Libor manipulation”, was earlier called “LIBOR Manipulation: Cui Bono?”

University of Technology Sydney, Sydney, April 22, 2015

University of Sydney, Sydney, April 17, 2015

University of Melbourne, Melbourne, March 20, 2015,

EFA, Lugano, August 28-31, 2014

University of Zurich, Zurich, May 24, 2013

University of Konstanz, Konstanz, April 18, 2013

University of Notre Dame, South Bend, April 12, 2013

University of Oslo, Oslo, March 20, 2013

“Asymmetric Volatility Risk: Evidence from Option Markets”

University of South Australia, May 20, 2015

IFSID, Montreal, September 25-26, 2014

Cambridge Skewness Conference, Cambridge UK, April 28, 2014

EDHEC, Nice, November 22, 2013

University of Mannheim, October 1, 2013

University of Manchester, Manchester, November 20, 2013

University of Frankfurt, Frankfurt, November 10, 2013

University of Zurich, Zurich, November 8, 2013

University of Konstanz, Konstanz, October 8, 2013

University of Lausanne, Lausanne, October 4, 2013

“Relative Alpha”

European Financial Management Association, Basel, July 1, 2016

ESSFM, Gerzensee, July 14, 2014

University of Zurich, Zurich, February 21, 2014

University of St. Gallen, St. Gallen, January 24, 2014

“Funding Illiquidity Implied by S&P 500 Derivatives”

European Financial Management Association, Basel, July 1, 2016

Western Finance Association, Park City, Utah, June 22, 2016

“Birds of a Feather - do Hedge Fund Managers Flock Together?”

ESSFM, Gerzensee, July 18, 2018

Manchester University, Manchester, September 1, 2017

University of New South Wales, Sydney, April 23, 2015

Monash University, Melbourne, March 19, 2015

University of Zurich, Zurich, May 9, 2014

“The Pricing Kernel Puzzle in Forward Looking Data”

ESSFM, Gerzensee, July 19, 2017

German Finance Association Meetings (DGF), Bonn, September 30, 2016

HEC - McGill Winter Finance Workshop, Montreal, March 5, 2015

“Stock Market Performance of Jewish Firms during the 3rd Reich”
Aix-Marseille-Constance-Strasbourg Workshop on “Investment, Portfolio Choice
and Asset Pricing“, Konstanz, May 17, 2019
University of Zurich, November 12, 2018
Conference on Decision Sciences, Konstanz, September 28, 2018
University of St. Gallen, May 24, 2018
ESSFM, Gerzensee, July 20, 2016
University of Konstanz, Konstanz, July 5, 2016

“Does the Ross Recovery Theorem Work Empirically?”
ESADE Business School, Barcelona, January 29, 2019
31 Australasian Finance and Banking Conference, Sydney, December 13-15, 2018
University of Bozen, Bozen, November 30, 2018
EFMA2018 Annual Meetings, Milano, June 27- 30, 2018
American Finance Association, Philadelphia, January 5-7, 2018
DGF Conference in Bonn, September 30 – October 1, 2016
ESSFM, Gerzensee, July 20, 2016
Constance-Strasbourg Workshop on Investment, Portfolio Choice and Asset
Pricing, Konstanz, May 1, 2016
University of Zurich, September 25, 2015
SoFiE Spring School, Brussels, June 1-5, 2015
University of Sydney, Sydney, April 17, 2015
University of Queensland, Brisbane, April 10, 2015

“Holding Period Effects in Dividend Strip Returns”
(Old title: “On the Attractiveness of Short-Duration Dividend Strips”)
ESADE Spring Workshop, Barcelona, June 9, 2023
University of Rome Tor Vergata, March 17, 2023
Virtual Derivatives Workshop, November 3, 2021, online
University of Strasbourg, Strasbourg, September 17, 2021

Invitations to present in the future:
Athens, Piraeus (Skiadopoulos)
NHH, Bergen (Thorburn)
Notre Dame, South Bend, (Battalio)
IESEG, Paris (Braouezec)
ESADE, Barcelona (Bermejo)

Teaching Konstanz University, Konstanz, 2001 - present
Corporate Finance, Undergraduate
International Investments and Finance, Undergraduate
Portfolio Management, Master
Bank Management, Master
Hedge Funds, Master
Seminars on Various Topics, Undergraduate, Master, and PhD Program

University of Sydney, Sydney, 2015
Hedge Funds, PhD Program

University of Zurich, Zurich, 2011 – present
Topics in Finance: Hedge Funds, Master

University of Wisconsin, Madison, 1999 - 2001
Corporate Finance, MBA, Evening MBA

London Business School, London, 1997 - 1999
Options and Futures, MBA, Master in Finance
Corporate Finance, MBA, Evening MBA

Lecturer at Haas School of Business, UC Berkeley, Berkeley, 1995 - 1997
Securities Markets and Investment Policies, Evening MBA

Teaching Awards LUKS Prize. Teaching Award at the University of Konstanz, awarded at the Dies Academicus, October 19, 2018

LUKS Prize. Teaching Award at the University of Konstanz, awarded at the Dies Academicus, October 18, 2013

Consulting LECG, Berkeley, April 2000
The Nikko Research Center, Ltd., Los Altos, June 9, 1997

November 9, 2023