## Andreas Neuhierl — May 2019


**Contact Information**
221 Mendoza College of Business
Notre Dame, IN 46556
574-631-1068
aneuhier@nd.edu


**Research Interests**
Asset Pricing, Financial Econometrics, Commodity Markets, Macroeconomics

**Employment**

**University of Notre Dame, Mendoza College of Business**
Assistant Professor of Finance, 2015 - present

**Visits**

**University of Chicago, Booth School of Business**
Visiting Assistant Professor of Finance, 2017-2018

**Education**

**Northwestern University, Kellogg School of Management**, Evanston, IL

Ph.D., Finance, 2015

- Advisors: Robert Korajczyk, Torben Andersen, Ravi Jagannathan, Lawrence Christiano

**University of Augsburg**, Augsburg, Germany

Dr. rer. pol., Institute of Statistics, 2009

Diplom in Business Economics, 2005

**Refereed Publications**

**Dissecting Characteristics Nonparametrically**
*with Joachim Freyberger and Michael Weber*
Review of Financial Studies, accepted for publication

**Market Reaction to Corporate Press Releases**
*with Anna Scherbina and Bernd Schlusche*
Journal of Financial and Quantitative Analysis, 2013, 48, 1207—1240.

**Growth Optimal Investment Strategy: The Impact of Reallocation Frequency and Heavy Tails**
*with Günter Bamberg*
German Economic Review, 2012, 13, 228–240.

**Data Snooping and Market-Timing Rule Performance**
*with Bernd Schlusche*
Journal of Financial Econometrics, 2011, 9, 550—581.

**On the non-existence of conditional value-at-risk under heavy tails and short sales**
*with Günter Bamberg*
OR Spectrum, 32, 49-60, 2010.

**Working Papers**

**Arbitrage Portfolios**
*with Robert Korajzcyk and Soohun Kim*

**Estimating the Anomaly Baserate**
R&R Journal of Financial Economics
*with Alex Chinco and Michael Weber*

**Frequency Dependent Risk**
*with Rasmus Varneskov*

**Monetary Policy Communication, Policy Slope, and the Stock Market**
R&R Journal of Monetary Economics
*with Michael Weber*

**Monetary Momentum**
*with Michael Weber*

**Beating A Random Walk**
*with Peter Easton and Peter Kelly*

**Liquidity Timing in Commodity Markets and the Impact of Financialization**
*with Andrew Thompson*

## Other Publications

**Casino Game Markets**
*with Roland Eisenhuth and Dermot Murphy*
In Handbook of Behavioral Industrial Organization, edited by Victor J. Tremblay, Elizabeth Schroeder, Carol Horton Tremblay, *Edward Elgar*, 2018.

## Presentations (includes scheduled)

* indicates presentation by co-author

**2019** Consortium on Factor Investing, Unigestion - New Developments in Factor Investing, European Winter Finance Summit, Midwest Finance Association, World Symposium on Investment Research, USC Dornsife Institute for New Economic Thinking - Panel Data Forecasting, Annual Research Conference Central Bank Communications: From Mystery to Transparency*, Society of Financial Econometric (SoFiE) Annual Meeting, China International Conference in Finance (CICF), European Finance Association (EFA), National Bureau of Economic Research - Summer Institute (NBER), Oregon Summer Finance Conference

**2018** American Finance Association, Financial Accounting and Reporting*, European Winter Finance Summit, Midwest Finance Association*, University of Houston, Deutsche Bank Quant Conference, Stanford Institute for Theoretical Economics (SITE), University of Wisconsin - Madison Junior Conference, New Methods for the Cross Section of Returns Conference (Chicago Booth), Boston University, University of Illinois in Chicago, Imperial Hedge Fund Conference, German Economists Abroad, New Zealand Finance Meeting*

**2017** American Economics Association*, The European Winter Finance Summit*, HEC-McGill Winter Finance Workshop*, Revelstoke Finance Conference*, Texas Finance Festival, SFS Cavalcade, Financial Intermediation Research Society (FIRS)*, Society of Economic Dynamics (SED), Luxembourg Asset Management Summit*, National Bureau of Economic Research - Summer Institute (NBER), Colorado Finance Summit, German Economists Abroad

**2016** Commodity Markets Conference, European Finance Association (EFA), European Economics Association (EEA), Wabash River Conference, University of Notre Dame, $7^{th}$ Ifo Conference on Macroeconomics and Survey Data, Santiago Finance Workshop*, TAU Finance Conference, Annual Meeting of the Financial Research Association (FRA)

**2015** University of Rochester, University of Notre Dame, SUNY Buffalo, Tulane University, CUNY Baruch, University of New South Wales, Bluecrest, Barclays, Cornerstone Research, Analysis Group, Kellogg School of Management

**2013** Kellogg School of Management (Quantitative Finance Seminar), FMA Chicago

**2012** Kellogg School of Management

**2010** BlackRock (San Francisco*), BlackRock (London), FMA New York

## Discussions

Smith, S. and Timmermann, A.: *Break Risk*, American Finance Association, 2019

Culp, C., Nozawa, Y. and Veronesi, P.: *Option-Based Credit Spreads*, Midwest Finance Association, 2017

DeLisle, J., Mauck, N., Smedema, A.: *Idiosyncratic Volatility and Firm-Specific News: Beyond Limited Arbitrage*, Financial Management Association, 2016

Viale, A. Gianetti, A.: *The Stock Market's Reaction to Macroeconomic News under Ambiguity*, Financial Management Association, 2016

Daniel, K., Klos, A., Rottke, S.: *Betting Against Winners*, European Finance Association, 2016

Gargano, A., Rossi, A., Wermers, R.: *The Freedom of Information Act and the Race Toward Information Acquisition*, European Finance Association, 2015

## Awards / Grants

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| Unigestion Alternative Risk Premia Research Academy (€10,000) (with Robert Korajczyk and Soohun Kim) | 2018 |
| Kellogg School of Management Fellowship | 2010–2015 |
| AFA Travel Grant | 2014 |
| Deutsches Aktieninstitut – Prize for Master's Thesis | 2007 |
| German Academic Exchange Service Scholarship | 2004 |
| University of Pittsburgh Fellowship | 2004 |

## Professional Service

**Refereeing**

Energy Journal, Financial Analysts Journal, Journal of Banking and Finance, Journal of Finance, Journal of Financial Econometrics, Journal of Futures Markets, Journal of the European Economic Association, Management Science, Review of Economics and Statistics, Review of Finance, Review of Financial Studies, Review of Accounting Studies, Journal of Empirical Finance

**Reviewer**

Research Grants Council of Hong Kong
Israel Science Foundation

## Professional Memberships

American Finance Association, American Economic Association, Econometric Society, European Finance Association

## Professional Experience

ATACAMA Capital GmbH, Quantitative Researcher 2010–2015

## Selected Media Mentions

Die Fed ermöglicht Überrenditen, *Boersenzeitung*, 1/10/2019

Auffällige Kursmuster vor dem Fed-Entscheid, *Finanz und Wirtschaft*, 11/8/2018

So können Anleger mit der US-Notenbank Geld verdienen, *Manager Magazin*, 9/25/2018

Market Anticipation of FOMC Policy "Shocks", *NBER Digest*, 9/04/2018

Predictable movements in asset prices around FOMC meetings, *VoxEU*, 8/31/2018

Facing The Fed With Dividends And Options, *Forbes*, 7/20/2018

Monetary Momentum, *alpha architect*, 11/16/2017

Fed Pronouncements, Expectations, and Stock Prices, *NBER Digest*, 3/04/2017