

JEFFREY WURLER

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EMPLOYMENT

New York University, Stern School of Business
Research Professor of Finance, 2007 – .
Associate Professor of Finance, 2005 – 2006.
Charles Schaefer Family Fellow, 2003 – 2006.
Assistant Professor of Finance, 2001 – 2005.

University of Oxford, Said Business School
Fellow, 2001 – 2002.

Yale University, School of Management
Robert and Candice Haas Assistant Professor of Corporate Finance, 2000 – 2001.
Assistant Professor of Finance, 1999 – 2000.

EDUCATION

Harvard University
Ph.D., M.A. Business Economics, 1999.

Stanford University
B.A.S. (honors) Economics and Mathematical and Computational Sciences, 1994.

RESEARCH AND TEACHING INTERESTS

Corporate Finance, Capital Markets, Asset Pricing, Behavioral Finance

AWARDS, GRANTS, OTHER ACADEMIC APPOINTMENTS

Roger F. Murray Best Paper Award (The Q-Group), 2nd Prize, 2004.
Glucksman Institute Best Paper Award, NYU Stern, 2005. (2nd Prize, 2004.)
Chicago Quantitative Alliance Academic Competition, 2nd Prize, 2003.
Fitch Ratings Best Working Paper Award, NYU Stern, 2003.
Brattle Prize, *Journal of Finance*, 2002.
Institute for Quantitative Research in Finance (The Q-Group) Grants, 2002, 2003.
Nominee, Brattle Prize, *Journal of Finance*, 2000, 2004.
Nominee, Smith-Breeden Prize, *Journal of Finance*, 2000, 2006.

Milken Institute Award for Distinguished Economic Research, 2000.
Lehman Brothers PhD Fellowship, Finalist, 1998.
Anna Laura Myers Award, Stanford University Department of Economics, 1994.
Phi Beta Kappa, Stanford University, 1994.
Research Associate, NBER, Asset Pricing, Corporate Finance, 2009 – .
Faculty Research Fellow, NBER, Corporate Finance, 2003 – 2008.
Editorial Board, SSRN, Behavioral and Experimental Finance, History of Finance, 2008 – .

RESEARCH PAPERS

- “Global and Local Investor Sentiment,” with Malcolm Baker and Yuan Yu, working paper.
- “The Psychology of Pricing in Mergers and Acquisitions,” with Malcolm Baker and Xin Pan, working paper.
- “Catering Through Nominal Share Prices,” with Malcolm Baker and Robin Greenwood, *Journal of Finance*, forthcoming.
- “Multinationals as Arbitrageurs? The Effect of Stock Market Valuations on Foreign Direct Investment,” with Malcolm Baker and C. Fritz Foley, *Review of Financial Studies*, forthcoming.
- “Investor Sentiment in the Stock Market,” with Malcolm Baker, *Journal of Economic Perspectives* vol. 21, Spring 2007, p 129-157.
- “Government Bonds and the Cross-Section of Stock Returns,” with Malcolm Baker, working paper.
- “Can Mutual Fund Managers Pick Stocks? Evidence from Their Trades Prior to Earnings Announcements,” with Malcolm Baker, Lubomir Litov, and Jessica Wachter, *Journal of Financial and Quantitative Analysis*, forthcoming.
- “The Effect of Dividends on Consumption,” with Malcolm Baker and Stefan Nagel, *Brookings Papers on Economic Activity* vol 38:1, 2007, p. 231-292.
- “Predictive Regressions Based on Managerial Decision Variables: Is There a Small-Sample Bias?,” with Malcolm Baker and Ryan Taliaferro, *Journal of Finance* vol. 61, August 2006, p. 1711-1730.
- “Investor Sentiment and the Cross-Section of Stock Returns,” with Malcolm Baker, *Journal of Finance* vol. 61, August 2006, p.1645-1680.
- “Comovement,” with Nicholas Barberis and Andrei Shleifer, *Journal of Financial Economics* vol. 75, February 2005, p. 283-318.

- “Appearing and Disappearing Dividends: The Link to Catering Incentives,” with Malcolm Baker, *Journal of Financial Economics* vol. 73, August 2004, p. 271-288.
- “A Catering Theory of Dividends,” with Malcolm Baker, *Journal of Finance* vol. 59, June 2004, p. 1125-1165.
- “When Does the Market Matter? Stock Prices and the Investment of Equity-Dependent Firms,” with Malcolm Baker and Jeremy Stein, *Quarterly Journal of Economics* vol. 118, August 2003, p. 969-1006.
- “The Maturity of Debt Issues and Predictable Variation in Bond Returns,” with Malcolm Baker and Robin Greenwood, *Journal of Financial Economics* vol. 70, November 2003, p. 261-291.
- “Market Timing and Capital Structure,” with Malcolm Baker, *Journal of Finance* vol. 57, February 2002, p. 1-32.
- “Financial Markets and the Allocation of Capital,” *Journal of Financial Economics* vol. 58, October/November 2000, p. 187-214.
- “The Equity Share in New Issues and Aggregate Stock Returns,” with Malcolm Baker, *Journal of Finance* vol. 55, October 2000, p. 2219-2257.
- “Does Arbitrage Flatten Demand Curves for Stocks?,” with Ekaterina Zhuravskaya, *Journal of Business* vol. 75, October 2002, p. 583-608.

OTHER PUBLICATIONS

- “How Does Investor Sentiment Affect the Cross-Section of Stock Returns?,” with Malcolm Baker and Johnathan Wang, *Journal of Investment Management* vol. 6, no. 2, 2nd Quarter 2008, p. 57-72.
- “Behavioral Corporate Finance: A Survey,” with Malcolm Baker and Richard Ruback, *Handbook of Corporate Finance: Empirical Corporate Finance*, edited by Espen Eckbo, Elsevier/North Holland, 2007.
- “Comments on: Investor Psychology in Capital Markets,” *Journal of Monetary Economics* vol. 49, January 2002, p. 211-214.
- “Review of *Resolution of Financial Distress: An International Perspective on the Design of Bankruptcy Laws*, edited by Stijn Claessens, Simeon Djankov, and Ashoka Mody,” *Journal of Economic Literature* vol. 40, June 2002, p. 539-540.

OTHER PROFESSIONAL

Senior Research Consultant, Acadian Asset Management, Boston, 2006 – .
Consultant, Boshi Fund Management, China, 2006.
Consultant, JPMorgan Fleming Asset Management, New York, 2002.