DAVID WEINBAUM

ADDRESS

Martin J. Whitman School of Management
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EMPLOYMENT

2019 - present	Professor of Finance, Martin J. Whitman School of Management, Syracuse University (finance department chair 2023 – present).
2009 - 2019	Associate Professor of Finance, Martin J. Whitman School of Management, Syracuse University.
2003 - 2009	Assistant Professor of Finance, Samuel Curtis Johnson Graduate School of Management, Cornell University.
2002 - 2003	Acting Assistant Professor of Finance, Samuel Curtis Johnson Graduate School of Management, Cornell University.
2001	Instructor, Leonard N. Stern School of Business, New York University.
1996	Swap Trader, BNP Paribas.

EDUCATION

2002	Ph.D., Finance, Leonard N. Stern School of Business, New York University.
1997	M.Sc., Finance, Lancaster University, U.K.
1996	B.A., Economics and Finance, Ecole Supérieure de Commerce de Paris, France.

HONORS AND AWARDS

2014 - present	Harris faculty fellow in finance (research fellowship).
2016	Whitman faculty teaching award (annual school wide award for excellence in teaching).
2011 - 2012	Whitman curriculum innovation grants.
2008	Wheeler award for quantitative and behavioral research in finance (first prize), Numeric Investors.
2008	Crowell memorial award for research in quantitative investing (third prize), PanAgora Asset Management.

HONORS AND AWARDS (Cont'd)

2007	Johnson Globe award for excellence in teaching (awarded annually based on vote by graduating executive MBA class).
2002 - 2009	Johnson "Teaching Honor Roll" and "4.5 Club" recognition for excellence in teaching, received in all semesters taught.
2001	American association of individual investors award for best paper in investments, Financial Management Association.
2001	Leonard N. Stern School of Business 'Club 6' teaching recognition.
2002	Benjamin J. Levy Fellowship for Outstanding Academic Achievement, Leonard N. Stern School of Business.
2001	Derivatives Research Project Fellowship, Leonard N. Stern School of Business.

PUBLISHED AND FORTHCOMING ARTICLES

(The custom in finance, accounting, and economics is for authors to be listed alphabetically.)

1. "Inferring Aggregate Market Expectations from the Cross-Section of Stock Prices," with Turan G. Bali and D. Craig Nichols, 2024. Forthcoming, *Journal of Financial and Quantitative Analysis*.

2. "Financial Reporting Quality and Investment Efficiency: The Role of Strategic Alliances," with Huichi Huang and Nir Yehuda, *Journal of Contemporary Accounting & Economics* 19, December 2023, 100377.

3. "Option Trading Activity, News Releases, and Stock Return Predictability," with Andrew Fodor, Dmitriy Muravyev, and Martijn Cremers, *Management Science* 69, August 2023, pp. 4810-4827.

4. "The Economic Consequences of Perk Disclosure," with Yaniv Grinstein and Nir Yehuda, *Contemporary Accounting Research* 34, winter 2017, pp. 1812-1842.

5. "Aggregate Jump and Volatility Risk in the Cross-Section of Stock Returns," with Martijn Cremers and Michael Halling, *Journal of Finance* 70, March 2015, pp. 577-614.

6. "Preference Heterogeneity and Asset Prices: An Exact Solution," *Journal of Banking and Finance* 34, September 2011, pp. 2238-2246.

7. "Deviations from Put-Call Parity and Stock Return Predictability," with Martijn Cremers, *Journal of Financial and Quantitative Analysis* 45, April 2010, pp. 335-367.

8. "Does Skin in the Game Matter? Director Incentives and Governance in the Mutual Fund Industry," with Martijn Cremers, Joost Driessen and Pascal Maenhout, *Journal of Financial and Quantitative Analysis* 44, December 2009, pp. 1345-1373.

9. "Investor Heterogeneity, Asset Pricing and Volatility Dynamics," *Journal of Economic Dynamics and Control* 33, July 2009, pp. 1379–1397. Lead article.

10. "Assessing the Historical Performance of Hospitality Stocks: The Investors' Perspective," *Cornell Hospitality Quarterly* 50, February 2009, pp. 113-125.

    Reprinted in *Handbook of Applied Hospitality Strategy,* 2011, edited by Cathy A. Enz, SAGE Publications, Thousand Oaks CA, pp. 873-887.

PUBLISHED AND FORTHCOMING ARTICLES (Cont'd)

11. "Individual Stock Option Prices and Credit Spreads," with Martijn Cremers, Joost Driessen and Pascal Maenhout, *Journal of Banking and Finance* 32, December 2008, pp. 2706-2715.

12. "A Conditional Extreme Value Volatility Estimator based on High Frequency Returns," with Turan G. Bali, *Journal of Economic Dynamics and Control* 31, February 2007, pp. 361-397. Lead article.

13. "Subsistence Consumption, Habit Formation and the Demand for Long-Term Bonds," *Journal of Economics and Business* 57, July-August 2005, pp. 273-287. Lead article.

14. "A Comparative Study of Alternative Extreme-Value Volatility Estimators," with Turan G. Bali, *Journal of Futures Markets* 25, September 2005, pp. 873-892.

WORKING PAPERS

15. "Labor Leverage and Debt Contract Provisions," with Sanjeev Bhojraj, Youngki Jang, and Nir Yehuda, 2024.

16. "Performing Up to Par? Hospitality Firms after ASU 2016-02," with Youngki Jang, Crocker H. Liu, and Nir Yehuda, 2024. Under revision for second-round submission to *Cornell Hospitality Quarterly*.

17. "News Content, Category Learning, and Stock Return Predictability," with Muris Hadzic and Nir Yehuda, 2020. Presented at the 2019 Financial Management Association Global Conference.

INVITED PRESENTATIONS AND DISCUSSIONS

2022	China International Conference in Finance (discussant).
2021	Instituto Tecnológico Autónomo de México (ITAM) Finance Conference (discussant).
2020	Winter meeting of the Econometric Society (discussant), Maxwell/Whitman forum on the economic impact of COVID-19 (panelist).
2019	Conference on the Convergence of Financial and Managerial Accounting Research, Financial Management Association Global Conference.
2018	European Accounting Association.
2017	American Accounting Association, Annual Conference on Financial Economics and Accounting (at Temple University).
2016	American Finance Association, Society for Financial Studies Finance Cavalcade (discussant), Instituto Tecnológico Autónomo de México (ITAM) Finance Conference, Mid Atlantic Research Conference in Finance.
2015	Miami Behavioral Finance Conference (discussant), Financial Management Association, American Accounting Association Southwest Conference.
2013	Bank of Canada Second Conference on Derivatives: Tail Risk.
2012	Western Finance Association, European Finance Association.
2011	American Finance Association, Annual Conference on Financial Economics and Accounting (at the University of Maryland).

INVITED PRESENTATIONS AND DISCUSSIONS (Cont'd)

2010	Financial Management Association (session chair and presentation).
2009	New York Accounting and Finance Forum, Rothschild Caesarea Center Annual Conference in Finance, Financial Intermediation Research Society Conference on Banking, Corporate Finance and Intermediation, Mid Atlantic Research Conference in Finance (discussant), Binghamton University, Cornell University, Drexel University, EDHEC, HEC Montreal, IMD, Johns Hopkins University, Syracuse University, Temple University.
2008	PanAgora Asset Management (Crowell memorial prize finalist presentation), Financial Management Association (European meeting), Numeric Investors (Wheeler award finalist presentation), Office of the Comptroller of the Currency.
2007	Binghamton University.
2006	Western Finance Association, European Financial Management Association (session chair, presentation and discussion).
2005	Winter meeting of the Econometric Society (session chair, presentation and discussion), Western Finance Association (discussant), Caesarea Center Conference (discussant), European Finance Association, University of Colorado.
2004	Western Finance Association, University of Rochester, European Finance Association, Second International Conference on Credit Risk (Montreal), Bank for International Settlements (workshop on the pricing of credit risk, Basel), Johnson-Simon finance conference (discussant, at Cornell University).
2002	Babson College, Cornell University, Indiana University, Santa Clara University, University of Wisconsin - Madison, University of Washington - Seattle.
2001	Baruch College, Board of Governors of the Federal Reserve System, Financial Management Association, New York University, Rutgers University, University of Iowa.

(Includes conference presentations by co-authors of joint papers.)

SUPERVISION OF DOCTORAL STUDENTS

1. Shan He (Chair, Syracuse, in progress).
2. Ghonche Khalaj (Syracuse, in progress).
3. Zhaoque (Chosen) Zhou (Syracuse, 2022). Placement: Postdoc, Washington University in St. Louis, Olin Business School.
4. Bharat Patil (Syracuse, 2022). Placement: Visiting Assistant Professor, University of Delaware, Lerner College of Business and Economics.
5. Max Liang (Syracuse, 2022). Placement: Visiting Assistant Professor, Florida State University, College of Business.
6. Ying Zhang (Syracuse, 2022). Placement: Assistant Professor, University of Manitoba, Asper School of Business.
7. Meng Chen (Syracuse, 2021). Placement: Macroeconomic researcher, East Asia Qianhai Securities.

SUPERVISION OF DOCTORAL STUDENTS (Cont'd)

8. Léa Stern (Chair, Syracuse, 2017). Placement: Assistant Professor, University of Washington, Foster School of Business.

9. Krzysztof Herman (Syracuse, 2017). Placement: PWC, New York.

10. Muris Hadzic (Chair, Syracuse, 2016). Placement: Assistant Professor, Lake Forest College.

11. Michael Hyman (Syracuse, 2016). Placement: Assistant Professor, Merrimack College.

12. Halil Aydin (Syracuse, 2015). Placement: Central Bank of the Republic of Turkey.

13. Michael Shafer (Syracuse, 2013). Placement: Assistant Professor, Providence College.

14. Huichi Huang (Syracuse, 2012). Placement: Assistant Professor, Oregon State University, College of Business.

15. Adam Wang (Chair, Syracuse, 2011). Placement: JP Morgan.

16. Vikrant Tiyagi (Cornell, 2010). Placement: Deutsche Bank.

17. Sean Wang (Cornell, 2009). Placement: Assistant Professor, University of North Carolina, Kenan-Flagler Business School.

18. Arun Subbiah (Cornell, 2008). Placement: Morgan Stanley.

19. Biswanath Panda (Cornell, 2008). Placement: Google.

20. Jing Shi (Cornell, 2007). Placement: Credit Suisse.

21. William Anderson (Cornell, 2006). Placement: Assistant Professor, University of Richmond.

22. Jung-Han Koo (Cornell, 2005). Placement: Korea Institute of Finance.

Also supervised multiple Renée Crown University Honors Program students (at Syracuse), a Presidential Research Scholar (at Cornell) and numerous independent studies (at Syracuse and Cornell).

PROFESSIONAL ACTIVITIES

2023 - present	Chair, finance department (23 full-time and various part-time faculty in finance, real estate, and statistics, and a student body that includes 521 undergraduate majors, 102 minors, and graduate students across M.S.F., M.B.A., and Ph.D. programs).
2022 - present	Member, then co-chair (2023 - 2024), executive board of the promotion and tenure committee (elected, Whitman).
2010 - 2023	Coordinator, finance Ph.D. program, and member (chair 2017 - 2023), doctoral board (Whitman).
2021 - 2023	Graduate faculty council, Whitman representative, and member of working group on childbirth and adoption accommodations for funded graduate students (Syracuse).
2018 - 2019	Member, associate dean review committee (elected, Whitman).
2023 - 2024	Chair, business analytics faculty search committee (Whitman).

PROFESSIONAL ACTIVITIES (Cont'd)

2021 - 2022	Chair, FinTech faculty search committee (Whitman).
2009 - 2022	Member of numerous faculty recruiting committees in finance, statistics, and in real estate (Whitman).
2019 – 2020	Member, faculty performance assessment taskforce (Whitman).
2009 - 2015	Organizer, finance seminar series (Whitman).
2012 - 2014	Member, promotion and tenure committee (elected, Whitman).
2011 - 2012	Member, Bantle chair recruiting committee (Whitman).
2003 - 2009	Member, academic integrity committee (Johnson).
2004 - '06, '08 - '09	Organizer, finance workshop (Johnson).
2003, '05, '06	Member, faculty recruiting committee (Johnson).
Referee	*Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, Journal of Economic Theory, Review of Finance, Journal of Economic Dynamics and Control, Economic Theory, European Economic Review, Review of Asset Pricing Studies, Journal of Financial Intermediation, Journal of Financial Markets, Journal of Banking and Finance, Financial Management, Journal of Empirical Finance, Journal of Futures Markets, Journal of Economics and Business, Financial Analyst Journal, Annals of Operations Research, Review of Derivatives Research, Journal of Derivatives, Journal of Financial Stability, Studies in Nonlinear Dynamics & Econometrics, Financial Review.*
Program committee	Financial Management Association Best Paper in Investments Award (2014), Financial Management Association (2011), New York Accounting and Finance conference (2010, 2011), Caesarea Center Fifth Annual Conference (2008).
Grant reviewer	Social Sciences and Humanities Research Council of Canada, Israel Science Foundation, Research Grants Council of Hong Kong.

TEACHING EXPERIENCE

2009 - 2022	"Investments," Whitman undergraduate program (elective). Instructor evaluation: 4.7/5.0 (average over 42 sections, 2031 students).
2012 - 2015	"Managerial Finance," Whitman i.M.B.A. program (core). Instructor evaluation: 4.7/5.0 (average over six sections, 199 students).
2011 - 2015	"Valuation," Whitman i.M.B.A. and M.S.F. program (elective). Instructor evaluation: 4.8/5.0 (average over four sections, 103 students).
2009	"Investment Analysis," Whitman M.B.A. and M.S.F. program (elective). Instructor evaluation: 4.7/5.0 (one section with 38 students).
2005 - 2009	"Valuation Principles," Johnson executive M.B.A. program (core). Instructor evaluation: 4.9/5.0 (average over five sections, 294 students).

TEACHING EXPERIENCE (Cont'd)

2004 - 2009 "Valuation Principles," Johnson full time M.B.A. program (elective). Instructor evaluation: 4.6/5.0 (average over 24 sections, 1375 students.

2003 - 2005 "Financial Markets and Institutions," Johnson full time M.B.A. program (elective). Instructor evaluation: 4.6/5.0 (average over four sections, 92 students).

2001 "Foundations of Financial Markets," NYU Stern undergraduate program (core). Instructor evaluation 4.6/5.0.

2000 "Foundations of Financial Markets Core Enhancement," Stern Undergarduate Program. Designed and taught the first distance learning course at Stern (with Stephen Brown).

MEDIA EXPOSURE

The following news outlets and media channels have covered my research or otherwise sought my expertise in interviews: Wall Street Journal, US News and World Report, Financial Times, Yahoo! Finance, Dow Jones Newswires, Boston Globe, Market Watch, Business Wire, Star Tribune, Herald Tribune, Boston Herald, Philadelphia Inquirer, SmartMoney, Star Telegram, Seattle Times, Fund Directions, BoardIQ, and Spectrum News, among others.