DAVID WEINBAUM

ADDRESS

Martin J. Whitman School of Management
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EMPLOYMENT

2009 - present Associate Professor of Finance, Martin J. Whitman School of Management, Syracuse University.

2003 - 2009 Assistant Professor of Finance, S. C. Johnson Graduate School of Management, Cornell University.

2002 - 2003 Acting Assistant Professor of Finance, S. C. 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 Superieure de Commerce de Paris, France.

HONORS AND AWARDS

2008 Wheeler award for quantitative and behavioral research in finance (first prize), Numeric Investors.

2008 Crowell memorial award (third prize), PanAgora Asset Management.

2007 Johnson School Globe award for excellence in teaching based on vote by graduating executive MBA class.

2002 - 2009 Johnson School “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.

HONORS AND AWARDS (Cont'd)

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

1. "Preference Heterogeneity and Asset Prices: An Exact Solution," *Journal of Banking and Finance*. Forthcoming.

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

3. "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.

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

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

6. "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.

7. "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.

8. "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.

9. "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

10. "The Economic Consequences of Perk Disclosure," with Yaniv Grinstein and Nir Yehuda, 2010. *Selected for presentation at the 2011 American Finance Association annual meeting*.

11. "Perks and Excess: Evidence from the New Executive Compensation Disclosure Rules," with Yaniv Grinstein and Nir Yehuda, 2010.

12. "In Search of Aggregate Volatility and Jump Risk in the Cross-Section of Stock Returns," with Martijn Cremers and Michael Halling, 2010.

PRESENTATIONS AND PAPERS AT CONFERENCES

Scheduled 2011 meeting of the American Finance Association, 2010 meeting of the Financial Management Association (session chair and presentation).

PRESENTATIONS AND PAPERS AT CONFERENCES (Cont'd)

2009	New York Accounting and Finance Forum, Caesarea Center Conference, Financial Intermediation Research Society Conference on Banking, Corporate Finance and Intermediation, Mid Atlantic Research Conference (discussant), Binghamton University, Cornell University, Drexel University, EDHEC Nice, HEC Montreal, IMD Lausanne, 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 (City University of New York), Board of Governors of the Federal Reserve System, Financial Management Association, New York University, Rutgers University, University of Iowa.

PROFESSIONAL ACTIVITIES

2009 - present	Member, Doctoral Board (Whitman School).
2009 - present	Member, Faculty Recruiting Committee, Finance (Whitman School). Also met with candidates from accounting.
2009 - present	Organizer, finance workshop (Whitman School).
2003 - 2009	Academic Integrity Committee (Johnson School).
2004 - '06, '08 - '09	Organizer, finance workshop (Johnson School).
2003, '05, '06	Member, Faculty Recruiting Committee, Finance (Johnson School). Also met with candidates from accounting, entrepreneurship and marketing.

Supervision of doctoral students (committee member): Ya-Wei Yang (Whitman School), Junghan Koo (Cornell Economics), William Anderson (Cornell Statistics), Vikrant Tiyagi and Sean Wang (Johnson School), Jing Shi and Arun Subbiah (Cornell Engineering), Biswanath Panda (Cornell Computer Science). Also supervised a Renee Crown University Honors Program student (at Syracuse), a Presidential Research Scholar (at Cornell) and several M.B.A. student independent studies (at Syracuse and Cornell).

PROFESSIONAL ACTIVITIES (Cont'd)

Referee — *Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, Journal of Economic Theory, Journal of Economic Dynamics and Control, Journal of Financial Intermediation, Journal of Banking and Finance, Journal of Empirical Finance, Journal of Futures Markets, Journal of Economics and Business, Annals of Operations Research, Review of Derivatives Research, Journal of Derivatives, Journal of Financial Stability, Studies in Nonlinear Dynamics & Econometrics.*

Program committee — Third New York Accounting and Finance conference (2010), Caesarea Center Fifth Annual Conference (2008).

TEACHING EXPERIENCE

2009 - present — "Investments," Whitman School undergraduate program. Instructor evaluation: 4.8/5.0 (average over two sections, 85 students).

2009 - present — "Investment Analysis," Whitman School M.B.A. and M.S. program. Instructor evaluation: 4.7/5.0 (one section with 38 students).

2005 - 2009 — "Valuation Principles," Johnson School executive M.B.A. program. Instructor evaluation: 4.9/5.0 (average over five sections, 294 students).

2004 - 2009 — "Valuation Principles," Johnson School full time M.B.A. program. Instructor evaluation: 4.6/5.0 (average over 24 sections, 1375 students; increased annual enrollment from 173 to 261 between 2004 and 2009).

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

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

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

MEDIA EXPOSURE

The following news outlets have mentioned my work or otherwise sought my expertise in interviews: Wall Street Journal, US News and World Report, Financial Times, Dow Jones Newswires, Boston Globe, Market Watch, Business Wire, Star Tribune (twice), Herald Tribune, Boston Herald, Philadelphia Inquirer, SmartMoney (twice), Star Telegram, Seattle Times, and Fund Directions, among others.