

## Akash Bandyopadhyay

Kellogg School of Management  
Department of Finance  
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### ACADEMIC APPOINTMENTS

2009 – Now Northwestern University, Kellogg School of Management  
Senior Lecturer of Finance

2003 – 2008 University of Chicago, Booth School of Business  
Adjunct Assistant Professor of Finance (full time)

2001 – 2003 University of Illinois at Urbana-Champaign, College of Business, Department of Finance  
Visiting Assistant Professor of Finance

### INDUSTRIAL EMPLOYMENTS

2001 Société Générale Group (SG Cowen Securities Corporation), New York  
Quantitative Analyst: Market Risk Management

2000 – 2001 Merrill Lynch, New York  
Quantitative Analyst: Global Equity Linked Products, and Asset Management

2000 Deutsche Bank, New York  
Quantitative Analyst (summer intern): Equity Derivatives Risk Management

1999 Banc of America Securities, New York  
Quantitative Analyst (summer intern): Equity Derivatives Research

### EDUCATION

1997 – 2000 University of Illinois at Urbana-Champaign: Ph.D. in Theoretical Physics  
Thesis Title: Improvement of Stress-Energy Tensor Using Space-Time Symmetries

1994 – 1996 University of Notre Dame: M.S. in Theoretical Physics

1989 – 1992 University of Calcutta, India: M.Sc. in Physics

1986 – 1989 University of Calcutta (Presidency College), India: B.Sc. in Mathematics, Statistics, and Physics (honors)

## TEACHING EXPERIENCE

### Kellogg School of Business, Northwestern University

since 2009 'Investments' (MBA)

### University of Chicago, Booth School of Business

since 2003 'Financial Instruments' (MBA) - student evaluation 4.6/5 (school's average 3.8/5)

since 2004 'Investments' (MBA core) - student evaluation 4.4/5 (school's average 3.9/5)

since 2006 'Fixed Income Asset Pricing' (MBA/PhD) - student evaluation 4.9/5 (school's ave 4.1/5)

### University of Illinois at Urbana-Champaign, College of Business, Department of Finance

2001 - 2003 'Options and Futures Markets' (Undergraduate/MS) - student evaluation 4.6/5

2002 - 2003 'Financial Engineering' (MS/MBA/PhD) - student evaluation 4.8/5

2002 - 2003 'Topics of Financial Risk Management' - undergraduate independent study course

## TEACHING AWARDS

Rated as the 'most enthusiastic finance professor' by MBA students of Chicago Booth; 2006

'Dean's Letter for Excellence in Finance Teaching' - University of Illinois, College of Business; 2002

'Excellence in Teaching Award' - multiple times, voted by MBA, MS, and Undergraduate students of University of Illinois at Urbana-Champaign; 1997 - 2002

## FINANCE ARTICLES

1. "Stress Test, Regression Analysis, and Convergence of Convertible Bond Valuation Models," derivatives analytics research report, Merrill Lynch, April 2001
2. "VaR from Stress Test Projection Reports," risk management report, Deutsche Bank, August 2000
3. "Feynman Path Integrals for Derivative Pricing," quantitative equity derivatives research report, Banc of America Securities, August 1999
4. "How to Derive Black-Scholes Equation Correctly?" Banc of America Securities, July 1999

## BOOK

"Lectures on Investments" (based on my course at Kellogg School and Chicago Booth), in preparation (proposal accepted by the publisher), World Scientific

## **PUBLICATIONS OUTSIDE OF FINANCE**

1. “Construction of Improved Stress-Energy Tensor in  $d \geq 2$ ,” *International Journal of Theoretical Physics*, 38(5), 1531-1537, May 1999
2. “Unified Equation of Motion of a Test Charge in Electromagnetic and Gravitational Fields,” *International Journal of Theoretical Physics*, 32(9), 1563-1571, September 1993
3. “A Monte Carlo study of Smectic-Nematic-Isotropic Phase Transitions,” (with B. Nandi, T. R. Bose, J. Saha, and M. Saha), *Physics Letters A*, 161(4), 369-372, 6 January 1992
4. “On Newton’s Classical Laws and Schrödinger’s Quantum Equation,” *Physics Teacher* (Indian Physical Society), 31(1), 1-2, January/February 1989

## **THESIS SUPERVISION**

Title: Option Pricing with Finite Difference Methods and Monte Carlo Simulations (Master’s Thesis)  
Student: Anton Hong; Status: Exchange student from Germany at UIUC; Date: April 15, 2002  
Subsequent Position: Quantitative Analyst, Equity Derivatives group of J. P. Morgan-Chase, London

## **REFEREE**

Journal of Financial Economics, Economics Bulletin (<http://www.economicsbulletin.com/>). (ad-hoc)

## **GRANTS AND SCHOLARSHIPS**

Research and Teaching Supplement Grant from University of Chicago Booth: 2003 - 2008  
National Science Foundation Doctoral Research Fellowship (2 times): 1998, 1999 - 2000  
University of Notre Dame Research Fellowship: 1996  
National Merit Scholarship of India (2 times): 1987, 1989 - 1992

## **SEMINARS**

Goldman Sachs, Deutsche Bank, Merrill Lynch, Banc of America Securities, University of Illinois at Urbana-Champaign, University of Notre Dame, City University of New York (Baruch College)

## **MEDIA COVERAGE**

Featured in *Chicago Business* (newspaper of Chicago Booth): May 25, 2006  
[www.chibus.com/news/2006/05/25/BoothLife/Faculty.Smackdown.Prof.Bandyopadhyay-2014384.shtml](http://www.chibus.com/news/2006/05/25/BoothLife/Faculty.Smackdown.Prof.Bandyopadhyay-2014384.shtml)

Featured in *The Bizz* (periodical published by Chicago’s economics majors): Winter 2005  
<http://thebizz.uchicago.edu/04fall/tracy.html>

## **OTHER ACTIVITIES**

Student advising for financial engineering, quantitative finance, and risk management courses and career tracks: University of Chicago, and College of Business at the University of Illinois: 2001 - 2008

Supervising MBA student research initiatives at Chicago Booth: 2007

<http://media.www.chibus.com/media/storage/paper408/news/2007/05/17/Perspectives/Puzzles.In.Finance-2905989.shtml> (student's article *Puzzles in Finance* published in *Chicago Business*, May 17, 2007)

Supervising Undergraduate (James Scholars) and MS/MBA research projects, and foreign exchange students (2 finance majors from Germany): College of Business, University of Illinois, 2001 - 2003

## **PERSONAL DATA**

Date of Birth : October 17, 1967.

Citizen of : USA.

## **REFERENCES**

Professor George Constantinides : The University of Chicago, Graduate School of Business  
Phone: 773-702-7258; e-mail: [gmc@ChicagoBooth.edu](mailto:gmc@ChicagoBooth.edu)

Professor John Cochrane : The University of Chicago, Graduate School of Business  
Phone: 773-702-3059; e-mail: [fjcochra@ChicagoBooth.edu](mailto:fjcochra@ChicagoBooth.edu)

Professor Peter Carr : Bloomberg L. P., Head of Quantitative Research; and  
Courant Institute of Mathematical Sciences, New York University.  
Phone: 212-617-5056; e-mail: [pcarr4@bloomberg.com](mailto:pcarr4@bloomberg.com)