SNEHAL BANERJEE

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CONTACT

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EDUCATION

Graduate School of Business, Stanford University
Ph.D. in Finance, 2007

Brandeis University
B.A. in Economics (*summa cum laude*), Mathematics and Computer Science, 2002

EMPLOYMENT

Kellogg School of Management, Northwestern University
Associate Professor of Finance (untenured), 2012 – present
Assistant Professor of Finance, 2007 – 2012

PUBLISHED / FORTHCOMING PAPERS

1. Price Drift as an Outcome of Differences in Higher Order Beliefs (with Ron Kaniel and Ilan Kremer), *Review of Financial Studies*, 2009, 22(9):3707-3734

2. Disagreement and Learning: Dynamic Patterns of Trade (with Ilan Kremer), *Journal of Finance*, 2010, 65(4):1269-1302

3. Learning from Prices and the Dispersion in Beliefs, *Review of Financial Studies*, 2011, 24(9):3025-3068

4. Factor-loading Uncertainty and Expected Returns (with Chris Armstrong and Carlos Corona), *Review of Financial Studies*, 2013, 26(1):158-207

5. The Cost of Short-Selling Liquid Securities (with Jeremy Graveline), *Journal of Finance*, 2013, 68(2):637-664

6. Trading in Derivatives when the Underlying is Scarce (with Jeremy Graveline), *Journal of Financial Economics*, 2014, 111(3):589-608

WORKING PAPERS

1. Signal or noise? Uncertainty and learning about whether other traders are informed (with Brett Green)
2. Transparency versus Tone: Public Communication with Limited Commitment (with Qingmin Liu)
3. Better Access to Information Can Decrease Price Efficiency (with Jesse Davis and Naveen Gondhi)

AWARDS AND HONORS

Excellence in Refereeing Award, *American Economic Review*, 2013

The *Review of Financial Studies* Young Researcher Prize, 2010

Stanford Graduate School of Business Fellowships, 2002 – 2006

Morris and Anna Feldberg Best Student in Economics Award, 2002

Phi Beta Kappa, 2001 (Inducted Junior Year)

Schiff Undergraduate Fellowship, 2000

TEACHING / ADVISING

Courses: Turbo Finance (MBA); Introduction to Financial Theory (PhD); Principles of Finance (Undergraduate)

Ph.D. Students: Jesse Davis, Naveen Gondhi

PROFESSIONAL SERVICE AND MEMBERSHIP

Referee: *AEJ: Macroeconomics, AEJ: Microeconomics, American Economic Review, Econometrica, Finance Research Letters, Journal of Accounting Research, Journal of Economic Dynamics and Control, Journal of the European Economic Association, Journal of Economic Theory, Journal of Finance, Journal of Financial Economics, Journal of Financial Markets, Journal of Political Economy, Management Science, Review of Economic Studies, Review of Financial Studies*

Program Committee: WFA Meetings, 2010 to present; EFA Meetings, 2013 to present

Organizer: Kellogg Junior Finance Conference, 2012

Associate Program Chairperson: WFA Meeting, 2012

Session Chair: WFA Meeting, 2010; Security Market Auctions and IPOs Conference, 2012

Member: AFA; WFA; Finance Theory Group

Participant: Russell Sage Summer Institute in Behavioral Economics, Trento, Italy, 2004

SEMINAR AND CONFERENCE PRESENTATIONS

2005: LBS Trans-Atlantic Doctoral Conference

2006: AFA Meeting; 12th Mitsui Life Symposium, University of Michigan

2007: AFA Meeting*; University of California - Berkeley; University of Washington - Seattle; Yale University; Princeton University; Columbia University; University of Chicago; Northwestern University; Duke University; Washington University; Rice University; New York University; University of Michigan; University of Texas - Austin

2008: University of Toronto

2009: Financial Economics and Accounting Conference*

2010: AFA Meeting*; NBER AP Meeting*; Tel Aviv University Finance Conference; Loyola University

2011: Adam Smith Asset Pricing Conference*; SFS Cavalcade; WFA Meeting; Minnesota Junior Finance Conference; University of Illinois - Chicago; Columbia University

2012: FIRS Conference*; NBER AP Meeting; Third Miami Behavioral Finance Conference

2013: Utah Winter Finance Conference*; MFS Conference*; Barcelona GSE Summer Forum; University of Illinois - Urbana Champaign; Yale University; Emory University; Brigham Young University

2014: AFA Meeting*; University of Calgary; University of Alberta; Federal Reserve Bank of Chicago

* presented by co-author

DISCUSSIONS

Asset Prices Under Short-Sales Constraints by Bai, Chang and Wang, WFA Meeting, 2007

Asset Pricing Implications of Investor Inertia by Dimitriakas, AFA Meeting, 2008

Advance Information and Asset Prices by Albuquerque and Miao, NBER AP Meeting, 2008

Trading and Valuing Toxic Assets by Milbradt, WFA Meeting, 2009

Rational and Irrational Bubbles: An Experiment by Moinas and Pouget, CSIO/IDEI Conference, 2010

Speculation and Risk Sharing with New Financial Assets by Simsek, Econometric Society Meeting, 2012

Investment Horizons and Asset Prices under Asymmetric Information by Albagli, Barcelona GSE Summer Forum, 2013