Dimitris Papanikolaou

Kellogg School of Management Jacobs Center 433 2001 Sheridan Rd Evanston, IL 60208 d-papanikolaou@kellogg.northwestern.edu

Academic Appointments

2007 - present Kellogg School of Management

Assistant Professor of Finance

Other Appointments

2012 - present NBER Asset Pricing
 Faculty Research Fellow
 2011 - present MIT Sloan School of Management
 Research Affiliate
 2007 - present Zell Center for Risk Research

Faculty Fellow

Other Employment Experience

2001-2002 **Salomon Smith Barney** Analyst, Emerging Markets Group

Education

2002-2007	MIT Sloan School of Management Ph.D., Financial Economics
2000-2001	London School of Economics M.Sc., Finance and Economics
1996-2000	University of Piraeus B.A., Economics and Finance

Publications

- Investment Shocks and Asset Prices.
 Journal of Political Economy, August 2011, 119(4)
- Investment, Idiosyncratic Risk, and Ownership (with Vasia Panousi). Journal of Finance, June 2012, 67(3).
- Organizational Capital and Asset Prices (with Andrea Eisfeldt). Journal of Finance, forthcoming.
- Growth Opportunities and Technology Shocks (with Leonid Kogan).
 Journal of Finance, forthcoming.
- Firm Characteristics and Stock Returns: The Role of Investment-Specific Shocks (with Leonid Kogan).

Review of Financial Studies, forthcoming.

Non-Refereed Publications

- Growth Opportunities and Technology Shocks (with Leonid Kogan).

 American Economic Review, Papers and Proceedings, May 2010, 100(2).
- Firms Economic Activities and Asset Prices (with Leonid Kogan).

 Annual Review of Financial Economics, forthcoming.

Working Papers

- Technological Innovation, resource allocation and growth (with Leonid Kogan, Amit Seru, and Noah Stoffman).
 - Revision requested, Journal of Political Economy
- Portfolio Choice with Illiquid Assets (with Andrew Ang and Mark Westerfield).
- Technological Innovation: Winners and Losers (with Leonid Kogan, and Noah Stoffman).
- Financial Relationships and the Limits to Arbitrage (with Jiro Kondo).
- Sources of Systematic Risk (with Igor Makarov).
- Innovation cycles (with Jiro Kondo).

Awards and Fellowships

2011	Roger F Murray Prize, Q-Group (second prize)
2008	Crowell Memorial Prize, Panagora Asset Management (second prize)
2006	Finalist, Lehman Brothers Fellowship for Research Excellence in Finance
2005-2006	George and Maria Vergotis Fellowship
2003-2007	MIT Sloan Fellowship
2002-2003	MIT Presidential Fellowship
1997-1998	National Bank of Greece Fellowship

Presentations (including scheduled)

- 2013 Econometric Society; AEA; AFA, Boston University; Jackson Hole; UW-Madison
- 2012 Columbia Business School (Macro); Central Bank of Canada; McGill University; Duke/UNC Asset Pricing Conference; NBER Asset Pricing; NBER Productivity; Texas Finance Festival; CITE; Waseda University; London Business School; Columbia Business School (Finance); Berkeley Haas (Finance); London School of Economics; MIT Sloan (Finance); NBER Innovation; FRB Chicago
- 2011 NYU Stern/Economics Macro seminar; SITE
- 2010 Chicago Booth; Wharton Business School; Ohio State; Stanford GSB; NBER Capital Markets; Advances in Macro-Finance Tepper/LAEF Conference
- 2009 Central Bank of Chile; Berkeley Haas (Finance); University of South California; University of Piraeus; UBC Summer Finance Conference; SITE; SED; WFA; AEA; Econometric Society; FRB Minneapolis
- 2008 Princeton University; Michigan State University; University of Minnesota; University of Wisconsin-Madison; Chicago Booth; SED; Panagora Asset Management; FRB Kansas City
- 2007 Stanford GSB; Northwestern University; Harvard Business School; University of Rochester; Berkeley Haas (Finance); Columbia Business School; UCLA Anderson School; University of Notre Dame; Emory University; Duke University; Federal Reserve Board of Governors; University of Texas Austin; University of North Carolina; WFA; IDC Herzliya Caesarea Conference
- 2006 MIT Sloan; New York University; Lehman Brothers

Professional Service

Discussant:

2013 AFA: "Cross-Sectional Tobin Q's", Belo, Xue and Zhang

ES: "Innovation, Growth and Asset Prices", Kung and Schmidt

ASU Sonoran conference: "A Labor Capital Asset Pricing Model", Kuehn, Simutin and Wang

2011 AEA: "Toward a Quantitative General Equilibrium Asset Pricing Model with Intangible Capital" ,Ai , Croce and Li

WFA: "Hard Times", Campbell, Giglio and Polk

WFA: "Learning From Stock Prices and Economic Growth", Peres

NBER: "Good Turnover and Bad Turnover: Barriers to Business and Productivity", Cabral

2010 NBER: "Micro Frictions, Asset Pricing, and Aggregate Implications", Favilukis and Lin

WFA: "On the Size of the Active Management Industry", Pastor and Stambaugh

FRA: "Technological Progress, Industry Rivalry, and Stock Returns", Bena and Garlappi

2008 NBER: "Firm risk", Gourio

WFA: "Capital, Contracts and the Cross-Section of Expected Returns", Parlour and Walden

AFA: "Aggregate Technology Shocks, Market Returns, and Market Premiums", Hsu

2007 Canadian Macro Study Group: "Asset Pricing in a Production Economy with Chew-Dekel Preferences", Campanale, Castro, and Clementi

WFA: "Levered Returns", Gomes and Schmidt

Referee/Reviewer:

Journal of Finance; Journal of Political Economy; Journal of Economic Theory; European Journal of Finance; Quarterly Journal of Economics; Review of Economic Studies; Review of Financial Studies; American Economic Review; Journal of Monetary Economics; Journal of Financial Economics; International Economic Review

Other:

2010-13 WFA Program Committee

2013 EFA Program Committee