Viktor Todorov

Contact Information	Finance Department Kellogg School of Management Northwestern University Evanston, IL 60208-2001	E-mail:v-todorov@kellogg.northwestern.edu $Tel:~(847)~467~0694$ $Fax:~(847)~491~5719$		
Education	Duke University, Durham, North Carolina, USA			
	 Ph.D. in Economics, May 2007 PhD Thesis: "Jump Processes in Finance: Modeling, Simulation, Inference and Pricing" Advisors: George Tauchen (chair), Tim Bollerslev, Ron Gallant, Han Hong 			
				 Central European University, Budapest, Hungary M.A. in Economics, June 2002 Varna University of Economics, Varna, Bulgaria
	B.A. in Finance, June 1999			
	Research Interests	Asset Pricing, Derivatives, Theoretical and Applied Econometrics, Applied Probability		
	Academic Appointments	Associate Professor of Finance, Kellogg School of Management, Northwestern University, 2011 - present		
		Assistant Professor of Finance , Kellogg School of Management, Northwestern University, 2007-2011		
Publications	Todorov, V., G. Tauchen and I. Grynki cepted for publication in <i>Journal of Eco</i>	iv, "Volatility Activity: Specification and Estimation", ac-		
	Bollerslev, T., V. Todorov and S. Zhengzi Li, "Jump Tails, Extreme Dependencies and the Distribution of Stock Returns", <i>Journal of Econometrics</i> , 2013, 172, pp 307-324.			
	Diop, A., J. Jacod and V. Todorov, "Cer of Pure Jump Ito Semimartingales", <i>Sto</i> 886.	ntral Limit Theorems for Approximate Quadratic Variations ochastic Processes and their Applications, 2013, 123, pp 839-		
	Todorov, V. and G. Tauchen, "Inverse Realized Laplace Transforms for Nonparametric Volatility Density Estimation in Jump-Diffusions", <i>Journal of the American Statistical Association</i> , 2012, 107, pp 622-635.			
	Todorov, V. and G. Tauchen, "Realized Laplace Transforms for Pure-Jump Semimartingales", Annals of Statistics, 2012, 40, pp 1233-1262.			
	Todorov, V. and G. Tauchen, "The Realized Laplace Transform of Volatility", <i>Econometrica</i> , 2012, 80, pp 1105-1127.			
	Bollerslev, T. and V. Todorov, "Estimation of Jump Tails", <i>Econometrica</i> , 2011, 79, pp 1727-1783.			

Bollerslev, T. and V. Todorov, "Tails, Fears and Risk Premia", *Journal of Finance*, 2011, 66, pp 2165-2211.

Todorov, V., G. Tauchen and I. Grynkiv, "Realized Laplace Transforms for Estimation of Jump Diffusive Volatility Models", *Journal of Econometrics*, 2011, 164, pp 367-381.

Todorov, V. and G. Tauchen, "Volatility Jumps", Journal of Business and Economic Statistics, 2011, 29(3), pp 356-371.

Todorov, V. and G. Tauchen, "Limit Theorems for Power Variations of Pure-Jump Processes with Application to Activity Estimation", *Annals of Applied Probability*, 2011, 21(2), pp 546-588.

Todorov, V., "Econometric Analysis of Jump-Driven Stochastic Volatility Models", *Journal of Econometrics*, 2011, 160, pp 12-21.

Andersen, T. and V. Todorov, "Realized Volatility and Multipower Variation", *Encyclopedia of Quantitative Finance*, 2010, Ole Barndorff-Nielsen and Eric Renault (eds).

Jacod, J. and V. Todorov, "Do Price and Volatility Jump Together?", Annals of Applied Probability, 2010, 20(4), pp 1425-1469.

Todorov, V. and T. Bollerslev, "Jumps and Betas: A New Theoretical Framework for Disentangling and Estimating Systematic Risks", *Journal of Econometrics*, 2010, 157, pp 220-235.

Todorov, V., "Variance Risk Premium Dynamics: The Role of Jumps", *The Review of Financial Studies*, 2010, 23(1), pp 345-383.

Todorov, V. and G. Tauchen, "Activity Signature Functions for High-Frequency Data Analysis", *Journal of Econometrics*, 2010, 154, pp 125-138.

Jacod, J. and V. Todorov, "Testing for Common Arrivals of Jumps for Discretely Observed Multidimensional Processes", *Annals of Statistics*, 2009, 37, pp 1792-1838.

Todorov, V., "Estimation of Continuous-Time Stochastic Volatility Models with Jumps using High-Frequency Data", *Journal of Econometrics*, 2009, 148, pp 131-148.

Todorov, V. and G.Tauchen, "Simulation Methods for Levy-Driven CARMA Stochastic Volatility Models", *Journal of Business and Economic Statistics*, 2006, 24(4), pp 455-469.

WORKING PAPERS Bollerslev, T. and V. Todorov, "Time-Varying Jump Tails", February 2013.

Todorov, V. and G. Tauchen, "Limit Theorems for the Empirical Distribution Function of Scaled Increments of Ito Semimartingales at high frequencies", February 2013.

Li, J., V. Todorov and G. Tauchen, "Volatility Occupation Times", February 2013.

Todorov, V., "Realized Power Variation from Second Order Differences for Pure Jump Semimartingales", August 2012.

Andersen, T. G., N. Fusari and V. Todorov, "Parametric Inference and Dynamic State Recovery from Option Panels", April 2012.

Honors and Awards	2012 Chicago Mercantile Exchange Research Grant	
	2010-2013 NSF Grant: "Estimation of Jump-Tails: Theory and Applications", with Tim Bollerslev.	
	2008 Arnold Zellner Thesis Award for Best Thesis in Business and Economic Statistics, American Statistical Association.	
Professional Service	Editorial service:	
	Journal of Econometrics, Associate Editor, 2012-present	
	Journal of Financial Econometrics, Associate Editor, 2012-present	
	Memberships:	
	Econometric Society, SoFiE, Western Finance Association	
	Journal referee:	
	Annals of Applied Probability, Annals of Statistics, Bernoulli Journal, Econometrica, Econometric Theory, International Journal of Forecasting, Journal of the American Statistical Association, Journal of Applied Econometrics, Journal of Applied Probability, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Empirical Finance, Journal of Finance, Journal of Financial Econometrics, Journal of Financial Economics, Management Science, Mathematical and Computer Modelling, Mathematical Finance, Mathematics and Financial Economics, NSF Grant Proposal Review, Review of Economics Journal, Statistics and Computing, Quarterly Journal of Economics	
	Program Committee: 2010 Conference of the Society for the Financial Econometrics (SoFiE); WFA 2012; 2013 North American Winter Meeting of the Econometric Society; 2013 Conference of the Society for the Financial Econometrics (SoFiE)	
Seminars and Conference	2013 : Econometric Society meetings (presentation) and AFA meetings (discussion), San Diego;	
Presentations	2012 : Econometric Society meetings, Chicago; University of Lausanne, Switzerland (finance semi- nar); Oberwolfach Workshop on The Mathematics and Statistics of Quantitative Risk Management, Oberwolfach, Germany; Duke University; Triangle Econometrics Seminar; 3rd Annual Applied Fi- nancial Time Series Workshop, HEC Montreal; University of Chicago (financial mathematics sem- inar); First ITAM Finance conference, Mexico; SoFiE Annual Conference, Oxford; NBER Sum- mer Institute, Forecasting and Empirical Methods; Humboldt University, Germany (economics and statistics seminar); NSF-NBER Time Series Conference, Texas A&M University; Lancaster Univer- sity Management School (finance seminar), UK;	
	2011 : Econometric Society meetings, Denver, Colorado (presentation+discussion); SoFiE Annual Conference, Chicago; Economic Analysis of High-Frequency Data and the Impact of Economic News, Stanford Institute for Theoretical Economics; University of Pennsylvania (econometrics seminar);	

2010: The interplay between Financial and Insurance Mathematics, Statistics and Econometrics, Wolfgang Pauli Institute, Vienna University, Austria; Duke University, Financial Econometrics; IIT, Applied Mathematics; Federal Reserve Board, Washington DC; 12-th Annual Financial Econometrics Conference, University of Waterloo, Canada; Workshop on Financial Econometrics, Fields Institute, Canada; Warwick Business School Conference on Derivatives, Volatility and Correlation,

England; Chicago GSB; WFA meetings, Victoria, Canada; European Statistical Meetings, Athens, Greece; NSF-NBER Time Series Conference, Duke University; SIAM Conference on Financial Mathematics and Engineering, San Francisco; Warwick Business School, England; University of Brussels, Belgium;

2009: UIC, Finance; Northwestern, Statistics; CIRANO-CIREQ Financial Econometrics Conference, Montreal (discussant); Stevanovich-CREATES Financial Econometrics Conference, Skagen, Denmark; SoFiE Annual Conference, Geneva, Switzerland; WFA meetings, San Diego (discussant); Economic Analysis of High-Frequency Data and the Impact of Economic News, Stanford Institute for Theoretical Economics; Joint Statistical Meetings, Washington DC; Oberwolfach Workshop on Challenges in Statistical Theory, Oberwolfach, Germany; Princeton Financial Econometrics Conference, Princeton University; Stevanovich-SoFiE conference on liquidity, credit risk and extreme events, Chicago;

2008: Triangle Econometrics Conference, North Carolina; Quantitative Economics Seminar, Queen's University, Canada; Vast Data and Financial Econometrics Conference, University of Oxford; NSF-NBER Time Series Conference, Aarhus, Denmark; Purdue University Financial Mathematics Seminar; University of Chicago Finance and Statistics Workshop; Financial Econometrics Conference, Imperial College London; Volatility Symposium, CREATES Denmark;

2007: NSF-NBER Time Series Conference, Iowa; Economic Analysis of High-Frequency Data and the Impact of Economic News, Stanford Institute for Theoretical Economics; Oberwolfach Workshop on Levy Processes and Related Topics, Oberwolfach, Germany; Board of Governors; Carnegie-Mellon; Chicago GSB; Cornel; LSE-Finance; Northwestern-Kellogg; NYU-Stern; Princeton; Stanford GSB;

<u>2006</u>: Conference in Honor of Ole Barndorff-Nielsen, Guanajuato, Mexico; Conference on Realized Volatility, Montreal;

2005: Conference on International Finance, Copenhagen, Denmark; Levy Processes SAMSI working group, Durham;

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