# Professor Dr. Joachim Grammig


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| Date of Birth | January 3, 1963 |
| Place of Birth | Alzenau in Unterfranken, Germany |
| Marital Stat. | Married to Ulrike Anna Grammig |
| Children | Pia Sophie (*1990) and Niklas Philipp (*1992) |
| Citizenship | German, European Union |
| Address | Department of Econometrics, Statistics and Empirical Economics<br>University of Tübingen<br>Mohlstrasse 36<br>D-72074 Tübingen |
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## Academic Qualifications

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| 2001 | Habilitation (venia legendi Economics and Econometrics), Goethe University Frankfurt |
| 1994 | Doctoral Degree in Economics (Dr. rer. pol.), Goethe University Frankfurt |
| 1990 | Diploma in Economics (Diplom Volkswirt) with specializations in Money & Finance and Econometrics, Goethe University Frankfurt |

## Professional Experience

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| since 2003 | Professor of Econometrics, Statistics and Empirical Economics, University of Tübingen |
| 2002-2003 | Professor of Financial Economics (Volkswirtschaftslehre insbesondere Finance), University of St. Gallen |
| 2001-2002 | Research Fellow at CORE (Center for Operations Research and Econometrics) Université Catholique de Louvain |
| 1996-2001 | Wissenschaftlicher Assistent, Goethe University Frankfurt |
| 1990-1995 | Research Assistant, Goethe University Frankfurt |

## Other Professional Positions

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| 2019 - 2022 | DFG (German Research Foundation) Grants Comittee for Collaborative Research Centers (Senatsausschuss & Bewilligungsausschuss für die Sonderforschungsbereiche) representing Economics, Business Administration, and Statistics |
| 2012-2016 | Speaker DFG Review Board Economics (DFG-Fachkolleqium 112) |
| 2007-2011 | Elected member DFG Review Board Economics (DFG-Fachkolleqium 112) |
| since 2007 | Research Fellow, Center for Financial Studies (CFS), Frankfurt, Germany |
| since 2006 | Research Fellow, Centre for Financial Research (CFR), Cologne, Germany |
| since 2006 | Program Manager, Msc. Economics and Finance, University of Tübingen, Germany |
| 2006–2010 | Research Professor, Deutsche Bundesbank, Germany |
| 2006–2008 | Dean of the Faculty of Economics and Business Administration, University of Tübingen, Germany |
| 2004–2006 | Dean for Finances, Faculty of Economics and Business Administration, University of Tübingen, Germany |
| 1995-2001 | Consultant and Data Scientist (Full Time and Freelance) and Member of the Academic Advisory Board Roland Berger Management Consultants, Munich, Germany |

## Received offers for a Professorship (Rufe)

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| 2011 | Karlsruher Institut für Technologie (KIT), Professor of Finance and Risk Management |
| 2011 | Johann Wolfgang Goethe-Universität Frankfurt, Professor of Finance |
| 2003 | Eberhard Karls-Universität Tübingen, Professor of Statistics, Econometrics and Empirical Economomics |
| 2002 | University of St. Gallen, Professor of Financial Economics |

## Research Grants

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| 2022-2026 | DFG grant GR 2288 8-1 Ökonometrische Analyse der Rolle von Intermediären bei der Bewertung von Finanzanlagen: Beiträge zur Methodenentwicklung und Bewältigung empirischer Herausforderungen. 180,000 euros |
| 2021-2023 | DFG grant GR 2288 7-1 Schätzung von Risikoprämien aus Optionsdaten und mit Methoden Maschinellen Lernens: Vergleich, Prognosequalitaät und Potential hybrider Strategien. 153,000 euros |
| 2013-2014 | DFG grant GR 2288 5-1 Idiosynkratische Einkommensrisiken im Rahmen der Bewertung von Finanzanlagen - Modellierung und vergleichende empirische Analyse. 100,000 euros |
| 2012-2014 | DFG grant GR 2288 4-2 Preisfindungsprozesse auf internationalen Finanzmärkten. 200,000 euros |

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| 2010-2013 | DFG grant GR 2288 3-1 Verhalten von Investoren in Offenen Investmentfonds, 150,000 euros |
| 2009 | Analysis of latency on the Xetra system (funded by Deutsche Börse) 20,000 euros |
| 2009-2012 | DFG grant GR 2288 2-1 Preisfindungsprozesse auf internationalen Finanzmärkten. 150,000 euros |
| 2008-2011 | DFG grant GR 2288 1-2 Ökonometrische Modellierung von Marktprozessen in Handelssystemen mit offenem Orderbuch (follow up). 350,000 euros |
| 2005-2008 | DFG grant GR 2288 1-1 Ökonometrische Modellierung von Marktprozessen in Handelssystemen mit offenem Orderbuch. 200,000 euros |

## Publications in Refereed Journals ⇒ Link to data and replication code

Diverging Roads: Theory-Based vs. Machine Learning-Implied Stock Risk Premia, 2025, *Journal of Financial Econometrics*, Vol. 23, Issue 2, 1-55 (with C. Hanenberg, J. Sönksen, and C. Schlag) https://doi.org/10.1093/jjfinec/nbaf005

Non-Standard Errors, 2024, *The Journal of Finance* Vol. 79, Issue 3, 2339-2390, (I collaborated in the #fincap FINance Crowd Analysis Project and became coauthor of A. J. Menkveld, A. Dreber, F. Holzmeister, Felix, J. Huber, M. Johanneson, M. Kirchler, M. Razen, U. Weitzel, D. Abad, M. Abudy, T. Adrian, Y. Ait-Sahalia, O. Akmansoy, J. Alcock, V. Alexeev, A. Aloosh, L. Amato, D. Amaya, J.J., Angel, A. Avetikian, A. Bach, E. Baidoo, G. Bakalli, L. Bao, A. Barbon, O. Bashchenko, P. Bindra, B. Christopher, G.H. Bjonnes, J.R. Black, B.S. Black, D. Bogoev, S. Bohorquez, O. Bondarenko, C.S. Bos, C. Bosch-Rosa, E. Bouri, C.T. Brownlees, A. Calamia, V.N. Cao, G. Capelle-Blancard, L. Capera, M. Caporin, A. Carrion, T. Caskurlu, B. Chakrabarty, M. Chernov, Mikhail, J. Chen, W.M.Y. Cheung, L.B. Chincarini, T. Chordia, S.C., Chow, B. Clapham, J.-E. Colliard, C. Comerton-Forde, E. Curran, T. Dao, W. Dare, R.J. Davies, R. De Blasis, G. De Nard, F. Declerck, O. Deev, H. Degryse, S. Deku, C. Desagre, M.A. Van Dijk, C. Dim, T. Dimpfl, Y.J. Dong, T. Duevski, P. Drummond, T. Dudda, A. Dumitrescu, T. Dyakov, A.H. Dyhrberg, M. Dzielinski, A. Eksi, I. El Kalak, S. ter Ellen, N. Eugster, M.D.D. Evans, M. Farrell, E. Felez-Vinas, G. Ferrara, E.M. Ferrouhi, A. Flori, J. Fluharty-Jaidee, S. Foley, K.Y.L. Fong, T. Foucault, T. Franus, F.A. Franzoni, B. Frijns, M. Frömmel, S.M. Fu, S. Füllbrunn, G. Gao, B. Gan, T. Gehrig, R. Gemayel, D. Gerritsen, D. Gilder, J. Gil-Bazo, L.R. Glosten, T. Gomez, A. Gorbenko, U. Gücbilmez, V. Gregoire, B. Hagströmer, J. Hambuckers, E. Hapnes, J.H. Harris, L. Harris, S. Hartmann, J.-P. Hasse, N. Hautsch, X.-Z. He, D. Heath, S. Hediger, T.J. Hendershott, A.M. Hibbert, E. Hjalmarsson, S. Hoelscher, P. Hoffmann, C.W. Holden, A.R. Horenstein, W. Huang, D. Huang, C. Hurlin, K. Ilczuk, A. Ivashchenko, S.R. Iyer, H. Jahanshahloo, N. Jalkh, C.M. Jones, S. Jurkatis, P. Jylha, A. Kaeck, G. Kaiser, A. Karam, E. Karmaziene, B. Kassner, M. Kaustia, P. Kuhle, K. Markku, E. Kazak, F. Kearney, V. van Kervel, S. Khan, M. Khomyn, T. Klein, O. Klein, A. Klos, M. Koetter, J.P. Krahnen, A. Kolokolov, R.A. Korajczyk, R. Kozhan, A. Kwan, Q. Lajaunie, F.Y.E.C. Lam, M. Lambert, H. Langlois, J. Lausen, T. Lauter, M. Leippold, V. Levin, Y. Li, Yijie, H. Li, C.Y. Liew, T. Lindner, O.B. Linton, J. Liu, A. Liu J.G. Llorente-Alvarez, M. Lof, A. Lohr, F.. A. Longstaff, A. Lopez-Lira, S. Mankad, N., Mano, A. Marchal, C. Martineau, F. Mazzola, D. C. Meloso, M.G. Mi, R. Mihet, V. Mohan, S. Moinas, D. Moore, L. Mu, D. Muravyev, D. Murphy, G. Neszveda, C. Neumeier, U. Nielsson, M. Nimalendran, S. Nolte, L.L. Norden, P. O'Neill, K. Obaid, B. A. Odegaard, P. Östberg, E. Pagnotta, M. Pelli, M. Painter, Marcus, S. Palan, I. Palit, A. Park, R. Pascual Gasco, P. Pasquariello, L. Pastor, V. Patel, A.J. Patton, N.D. Pearson, L. Pelizzon, M- Pelster, C. Perignon, C. Pfiffer, R. Philip, T. Plihal, P. Prakash, O.-A. Press, T. Prodromou, M. Prokopczuk, T.J., Putnins, Y. Qian, G. Raizada, D.A. Rakowski, A. Ranaldo, L. Regis, S. Reitz, T. Renault, R. Wang, R. Reno, S. Riddiough, K. Rinne, P. Rintamäki, R. Riordan, T. Rittmannsberger, I. Rodriguez Longarela, D. Rösch, L. Rognone, B. Roseman, Brian, I. Rosu, S. Roy, N. Rudolf, S. Rush, K. Rzayev, A. Rzeźnik, A. Sanford, H. Sankaran, A. Sarkar, L. Sarno, O. Scaillet, S. Scharnowski, K.R. Schenk-Hoppe, A. Schertler, M. Schneider, F. Schroeder, N. Schürhoff, P. Schuster, M.A. Schwarz, M.S., Seasholes, N. Seeger, O. Shachar, A. Shkilko, J. Shui, M. Sikic, Mario, G. Simion, L.A. Smales, P. Söderlind, Paul, J. Sönksen, E. Sojli, K. Sokolov, L. Spokeviciute, D. Stefanova, Denitsa, M.G. Subrahmanyam, S. Neusüss, B. Szaszi, O. Talavera, Y. Tang, N. Taylor, W.W. Tham, E. Theissen, J. Thimme, I. Tonks, H. Tran, L. Trapin, A.B. Trolle, A. Vaduva, G. Valente, R.A. Van Ness, A. Vasquez, T. Verousis, P. Verwijmeren, A. Vilhelmsson, G. Vilkov, V. Vladimirov, S. Vogel, S. Voigt, W. Wagner, T. Walther, P. Weiss, M. van der Wel, I.M. Werner, P.J. Westerholm, C. Westheide, H.C. Wika, E. Wipplinger, M. Wolf, Z.-X. Wu, C.C.P. Wolff, L. Wolk, W.K. Wong, J. Wrampelmeyer, S. Xia, D. Xiu, K. Xu, C. Xu, P.K. Yadav, J. Yagüe, C. Yan, A. Yang, Antti, W. Yoo, W. Yu, Y. Yu, S. Yu, B.Z. Yueshen, D. Yuferova, M. Zamojski, A. Zareei, S. Zeisberger, L. Zhang, Z.-X. Wu S. Zhang, X. Zhang, L. Zhao, Z. Zhong. Z.I. Zhou, C. Zhou, X. Zhu, M. Zoican, R.C.J Zwinkels) https://doi.org/10.1111/jofi.13337

Estimating the SARS-CoV-2 Infection Fatality Rate by Data Combination: The Case of Germany's First Wave, 2022, *The Econometrics Journal*, Vol. 25, Issue 2, May, 515-530 (with T. Dimpfl, J. Sönksen, I. Bechmann) https://doi.org/10.1093/ectj/utac004

Empirical Asset Pricing with Multi-Period Disaster Risk - A Simulation-Based Approach, 2021, *Journal of Econometrics*, Vol. 222, Issue 1, 805-832 (with J. Sönksen) https://doi.org/10.1016/j.jeconom.2020.08.001

Reinhard Hujer - Ein Forscherleben als Spiegelbild der Ökonometrie, 2021 *AStA, Wirtschafts- und Sozialstatistisches Archiv*, Band 14, Hefte 3-4, 219-223 (with M. Caliendo and H. Schneider) https://doi.org/10.1007/s11943-020-00277-6

Loss of IBA1-Expression in Brains from Individuals with Obesity and Hepatic Dysfunction, 2019, *Brain Research*, Volume 1710, 1, 220-229 (with J. Lier, K. Winter, J. Bleher, W. Müller, W. Streit, and I. Bechmann) https://doi.org/10.1016/j.brainres.2019.01.006

A Two-Step Indirect Inference Approach to Estimate the Long-Run Risk Asset Pricing Model, 2018, *Journal of Econometrics*, Vol. 205, Issue 1, 6-33 (with E.-M. Küchlin) https://doi.org/10.1016/j.jeconom.2018.03.003

Creative Destruction and Asset Prices, 2016, *Journal of Financial and Quantitative Analysis*, Vol. 51, Issue 6, 1739-1768 (with S. Jank) https://doi.org/10.1017/S0022109016000557

Tell-Tale Tails: A New Approach to Estimating Unique Market Information Shares, 2013, *Journal of Financial and Quantitative Analysis*, Vol. 48, Issue 2, 459-488 (with F. Peter) https://doi.org/10.1017/S0022109013000215

Limit Order Books and Trade Informativeness, 2012, *The European Journal of Finance*, Vol. 18, No. 9, October, 737-759 (with H. Beltran-Lopez and A. J. Menkveld https://doi.org/10.1080/1351847X.2011.601651)

Is Best Really Better?, 2012, Internalization in Xetra-Best, *Schmalenbach Business Review*, Vol. 62, April, 82-100 (with E. Theissen) https://doi.org/10.1007/BF03396891

Commonalities in the Order Book, 2009, *Financial Markets and Portfolio Management*, Vol. 23, 209-242 (with H. Beltran and P. Giot) https://doi.org/10.1007/s11408-009-0109-y

Long-Horizon Consumption Risk and the Cross-Section of Returns: New Tests and International Evidence, 2009, *The European Journal of Finance*, Vol. 15, 511-532 (with A. Schrimpf and M. Schuppli) https://doi.org/10.1080/13518470902872285

Asset Pricing with a Reference Level: New Evidence from the Cross-Section of Stock Returns, 2009, *Review of Financial Economics*, Vol. 18, 113-123 (with A. Schrimpf) https://doi.org/10.1016/j.rfe.2009.04.004

A New Marked Point Process Model for the Federal Funds Rate Target: Methodology and Forecast Evaluation, 2008, *Journal of Economic Dynamics and Control*, Vol. 32, 2370-2396 (with K. Kehrle) https://doi.org/10.1016/j.jedc.2008.02.007

Estimating the Probability of Informed Trading - Does Trade Misclassification Matter? 2007, *Journal of Financial Markets*, Vol. 10, 26 - 47 (with E. Böhmer and E. Theissen) https://doi.org/10.1016/j.finmar.2006.07.002

A Family of Autoregressive Conditional Duration Models, 2006, *Journal of Econometrics*, Vol. 130, 1 - 23 (with M. Fernandes) https://doi.org/10.1016/j.jeconom.2004.08.016

How Large is Liquidity Risk in an Automated Auction Market?, 2006, *Empirical Economics*, Vol. 30, 867 - 887 (with P. Giot) https://doi.org/10.1007/s00181-005-0003-z

Liquidity Supply and Adverse Selection in a Pure Limit Order Book Market, 2006, *Empirical Economics*, Vol. 30, 1007 - 1033 (with S. Frey) https://doi.org/10.1007/s00181-005-0009-6

Non-parametric Specification Tests for Conditional Duration Models, 2005, *Journal of Econometrics*, Vol. 127, 35 - 68 (with M. Fernandes) https://doi.org/10.1016/j.jeconom.2004.06.003

Internationally Cross-Listed Stock Prices During Overlapping Trading Hours: Price Discovery and Exchange Rate Effects, 2005, *Journal of Empirical Finance*, Vol. 12, 139 - 164 (with M. Melvin and C. Schlag) https://doi.org/10.1016/j.jempfin.2003.10.004

Discrete Choice Modelling in Airline Network Management, 2005, *Journal of Applied Econometrics*, Vol. 20, 467 - 486 (with R. Hujer and M. Scheidler) https://doi.org/10.1002/jae.799

A Comparison of Financial Duration Models via Density Forecasts, 2004, *International Journal of Forecasting*, Vol. 20, 589 - 609 (with L. Bauwens, P. Giot and D. Veredas) https://doi.org/10.1016/j.ijforecast.2003.09.014

Comparison of Neuronal Density and Subfield Sizes in the Hippocampus of CD95L-Deficient (GLD), CD95-Deficient (LPR) and Non-Deficient Mice, 2002, *The Journal of European Neuroscience*, Vol. 16, 159 - 163 (with A. D. Kovac, J. Mahlo, B. Steiner, K. Roth, R. Nitsch, and I. Bechmann) https://doi.org/10.1046/j.1460-9568.2002.02060.x

Modeling the Interdependence of Volatility and Inter-Transaction Duration Processes, 2002, *Journal of Econometrics*, Vol. 106, 369 - 400 (with M. Wellner) https://doi.org/10.1016/S0304-4076(01)00105-1

Tackling Boundary Effects in Nonparametric Estimation of Intra-day Liquidity Measures, 2002, *Computational Statistics*, Vol. 17, 233 - 249 (with R. Hujer and S. Kokot) https://doi.org/10.1007/s001800200104

Simultaneous Modeling of Price Processes and Transaction Intensities. A Survey, 2002, *Advances in Statistical Analysis*, Vol. 86, 31-52 (with R. Hujer).

Knowing Me, Knowing You: Trader Anonymity and Informed Trading in Parallel Markets, 2001, *Journal of Financial Markets*, Vol. 4, 385 - 412 (with D. Schiereck and E. Theissen) https://doi.org/10.1111/1368-423X.00037

Non-Monotonic Hazard Functions and the Autoregressive Conditional Duration Model, 2000, *Econometrics Journal*, Vol. 3, 16 - 38 (with K.-O. Maurer) https://doi.org/10.1016/S1386-4181(01)00018-0

Informationsbasierter Aktienhandel über IBIS, 2000, *Zeitschrift für betriebswirtschaftliche Forschung (ZfbF)*, 2000 - 52, 619 - 642 (with D. Schiereck and E. Theissen) https://doi.org/10.1007/BF03372631

Time-Varying Trade Intensities and the Deutsche Telekom IPO, *Jahrbücher für Nationalökonomie und Statistik*, 2000, Vol. 220, 689-714 (with R. Hujer and S. Kokot) https://www.degruyterbrill.com/document/doi/10.1515/jbnst-2000-0606/html

Mikroökonometrische Modelle in der Empirischen Finanzmarkt-Analyse, 1998, Ifo-Studien, *Zeitschrift für Empirische Wirtschaftsforschung*, Vol. 44, 179-198 (with R. Hujer) https://www.ifo.de/en/publications/1998/article-journal/anwendung-mikrookonomischer-methoden-der-empirischen

Mikroökonometrische Modellierung der Markenwahl bei diskontinuierlichem Kaufverhalten, 1997, *Advances in Statistical Analysis*, Vol. 81, 362-377 (with Hujer and. O. Löwenbein)

Preisfindung und Optimale Marketingstrategien für neue pharmazeutische Produkte, *Zeitschrift für betriebswirtschaftliche Forschung* (ZfbF), 1996, Vol. 48, 219-232 (with R. Hujer and H. Fryns)

A Comparative Empirical Analysis of Labour Supply and Wages of Married Women in the FRG and the USA, *Jahrbücher für Nationalökonomie und Statistik*, 1994, Vol. 21, 129-147 (with R. Hujer and R. Schnabel) https://doi.org/10.1515/jbnst-1994-2130201

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## Unpublished Working Papers

Intermediary Asset Pricing with Heterogeneous Agents - A Simulation-Based Approach (with A. Reining, J. Sönksen). Working Paper, University of Tübingen and Leibniz University Hanover `http://dx.doi.org/10.2139/ssrn.5114894`

Testing the Conditional CAPM using Cross-sectional Regressions: A Multi-task Learning Approach (with C. Hanenberg, J. Sönksen, and C. Schlag). Working Paper, University of Tübingen and University of Frankfurt.
`https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4788066`

Empirical Asset Pricing in a DSGE Framework - Reconciling Calibration and Econometrics using Partial Indirect Inference. Working Paper, University of Tübingen and University of Konstanz (with J. Schnaitmann and D. El-Shiaty). Presented at the Econometric Society World Congress 2020, the Annual Meeting of the Eurpean Finance Assocation 2020, and the Annual Conference of the European Economic Association 2020.
`http://dx.doi.org/10.2139/ssrn.3648085`

Tumbling Titans? Working Paper U Tübingen and Zeppelin University (with F. Peter)
`https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3194484`

Bayesian Estimation of the Probability of Informed Trading, Working Paper U Tübingen and U Mannheim (with E. Theissen and S. Zehnder) Link to R-package
`https://rdrr.io/github/simonsays1980/bayespin/man/bayespin-package.html`

Give me Strong Moments and Time - Combining GMM and SMM to Estimate Long-Run Risk Asset Pricing Models, ESEM working paper (with E.-M. Küchlin)
`https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2386094`

Time and the Price Impact of a Trade: A Structural Approach (with E. Theissen and O. Wünsche) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=968241

Trading Activity and Liquidity Supply in a Pure Limit Order Book Market. An Empirical Analysis Using a Multivariate Count Data Model (with S. Frey, A. Heinen and E. Rengifo) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=269566

The Role of US Trading in Pricing Internationally Cross-Listed Stocks (with M. Melvin and C. Schlag) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=269566

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## Book Contributions

Limit Order Books and Trade Informativeness. In: I. Nolte, M. Salmon, and C. Adcock (Eds.), High Frequency Trading and Limit Order Book Dynamics, 2015, Routledge (with H. Beltran-Lopez and A. J. Menkveld)

Liquidity Supply and Adverse Selection in a Pure Limit Order Book Market. In: L. Bauwens, W. Pohlmeier, and D. Veredas (Eds.), Recent Developments in High Frequency Financial Econometrics, 2007, Springer (with S. Frey)

How Large is Liquidity Risk in an Automated Auction Market? In: L. Bauwens, W. Pohlmeier, and D. Veredas (Ed.), Recent Developments in High Frequency Financial Econometrics, 2007, Springer (with S. Frey)

Zur Schätzung von Geld-Brief-Spannen aus Transaktionsdaten. In: Bessler. W. (Ed.), Börsen, Banken und Kapitalmärkte, 2006, Duncker und Humboldt (with E. Theissen und O. Wünsche)

Didaktische Überlegungen für eine moderne Ökonometrieausbildung. In: Brachinger, H.-W., Hamerle, A., Münnich, R., Schweitzer, W. (Eds.): Wirtschaftsstatistik, 2006, Verlag Franz Vahlen

Forecasting Intra-Day Return Volatility Using Ultra-High-Frequency GARCH: Does the Duration Model Matter? In: R. Friedmann, L. Knüppel, H. Lütkepohl (Eds.) Econometric Studies, 2001, (with R. Hujer)

Markteintrittsstudien mit Mikroökonometrischen Modellen. In: H. Hippner, M. Meyer, K. D. Wilde (Eds.): Computer Based Marketing, 1998, 613-625 (with R. Hujer) https://doi.org/10.1007/978-3-663-11996-8_63

Nachfrage-Restriktionen des Arbeitsangebots in den USA und der Bundesrepublik Deutschland. In: V. Steiner und L. Bellmann (Eds.), Mikroökonomik des Arbeitsmarktes, 1995, 51-87, (with R. Hujer)

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## Co-Organization (Program Commitee Member) Academic Events

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| 2024 | DGF Doctoral Seminar, Aachen, Germany |
| 2023 | DGF Doctoral Seminar, Hohenheim, Germany |
| 2021 | DGF Doctoral Seminar, Innsbruck, Austria |
| 2019 | DGF Doctoral Seminar, Essen, Germany |
| | 19 th Colloquium on Financial Markets, Centre for Financial Research, Cologne |
| 2018 | 18 th Colloquium on Financial Markets, Centre for Financial Research, Cologne |
| | Annual Meeting of DGF, University of Trier, Germany |
| | DGF Doctoral Seminar, Trier, Germany |
| 2017 | DGF Doctoral Seminar, Ulm, Germany |
| | 17 th Colloquium on Financial Markets, Centre for Financial Research, Cologne |
| 2016 | DGF Doctoral Seminar, Bonn, Germany |
| | 16 th Colloquium on Financial Markets, Centre for Financial Research, Cologne |
| | 15 th Colloquium on Financial Markets, Centre for Financial Research, Cologne |
| 2015 | 14 th Colloquium on Financial Markets, Centre for Financial Research, Cologne |
| | CFS Research Conference "The Industrial Organization of Securities Markets: Competition, Liquidity and Network Externalities" Frankfurt, Germany |
| 2014 | Verein für Socialpolitik, Annual Meeting, Hamburg, Germany |
| | 13 th Colloquium on Financial Markets, Centre for Financial Research, Cologne |
| | Annual Meeting of the DGF and 13th Symposium on Finance, Banking and Insurance, KIT Karlsruhe, Germany |
| | DGF Doctoral Seminar, KIT Karlsruhe, Germany |
| 2013 | CFS Research Conference "The Industrial Organization of Securities Markets: Competition, Liquidity and Network Externalities" Frankfurt, Germany |
| | Annual Meeting of the DGF, Wuppertal, Germany |
| | Verein für Socialpolitik, Annual Meeting, Düsseldorf, Germany |
| 2012 | DGF Doctoral Seminar, University of Hannover, Germany |
| 2011 | DGF Doctoral Seminar, University of Regensburg, Germany |
| | 12th Symposium on Finance, Banking and Insurance, Karlsruhe, Germany |
| 2010 | European Finance Association, Frankfurt, Germany |
| | Workshop "Exchange Economics" (together with the Deutsche Börse and the Center for Financial Studies), Frankfurt, Germany |
| 2009 | Annual Meeting of the DGF, and DGF Doctoral Seminar Frankfurt, Germany |
| | FMA Annual Meeting, Turin, Italy |
| | Eastern and Midwestern Finance Association, Chicago and Washington, US |
| 2008 | 11th Symposium on Finance, Banking and Insurance, Karlsruhe, Germany |
| | DGF Doctoral Seminar, Dresden University of Technology, Dresden, Germany |

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| | Verband der Hochschullehrer für Betriebswirtschaft, Annual Meeting, FU Berlin, Germany |
| | Program Committee, Verein für Socialpolitik, Annual Meeting, Graz, Austria |
| | CFS Research Conference "The Industrial Organization of Securities Markets: Competition, Liquidity and Network Externalities" Frankfurt, Germany |
| 2007 | DGF Doctoral Seminar, European Business School, Östrich-Winkel, Germany |
| | Verein für Socialpolitik, Annual Meeting, Munich, Germany |
| 2006 | Workshop, "Exchange Economics" (together with the Deutsche Börse and the Center for Financial Studies), Frankfurt, Germany |
| 2005 | DGF Doctoral Seminar, University of Augsburg, Germany |
| 2004 | Annual Meeting of DGF (German Finance Association), University of Tübingen, Tübingen, Germany |
| 2003 | Econometric Society European Meeting, Stockholm, Sweden |

## Referee for

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| 2001–2025 | Business Research, Computational Statistics and Data Analysis, Die Betriebswirtschaft, Economic Modelling, Econometrics Journal, Empirical Economics, The European Journal of Finance, Journal Financial Econometrics, German Economic Review, Journal of Applied Econometrics, Journal of Asia Business Studies, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Economic Dynamics and Control, Journal of Economics and Statistics, Journal of Econometrics, Journal of Empirical Finance, Journal of Finance, Journal of Financial and Quantitative Analysis, Journal of Financial Econometrics, Journal of Financial Economics, Journal of Financial Markets, Journal of International Money and Finance, Quantitative Finance, Studies in Nonlinear Dynamics and Econometrics, Zeitschrift für Betriebswirtschaft, |
| | Verein für Socialpolitik, Verband der Hochschullehrer für Betriebswirtschaft, European Finance Association, German Research Foundation , Deutsche Gesellschaft für Finanzwirtschaftliche Forschung, National Fund for Scientific Research, Belgium, Economic & Social Research Council (ESRC, UK), Swiss Society for Financial Research, Goethe University Frankfurt, University of Konstanz, University of Kiel, University of Passau, Karlsruher Institute of Technology, Humboldt University Berlin, Wissenschaftsrat, University of Lancaster, University of York, University of London (Queen Mary), University of Aarhus |

## Awards (Research and Teaching)

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|---|---|
| 2019 | University of Tübingen Teaching Award (Lehrpreis der Universität Tübingen), joint with Johannes Bleher and Thomas Dimpfl (the master minds) |
| 2019 | "WiWi-Impuls" Teaching Award for Innovative Teaching of Statistics and Mathematics awarded by Freie Fachschaft Wiwi, U Tübingen, joint with Johannes Bleher and Thomas Dimpfl ((the master minds)) |
| 2017 | "WiWi-Impuls" Teaching Award for Innovative Digitalisation in Academic Teaching by Freie Fachschaft WiWi, U Tübingen (tutorial videos for online learning in statistics and econometrics) |
| 2010 | Endorsed by the Freie Fachschaft Wiwi U Tübingen for the University Tübingen's Teaching Award. The Uni eventually chose another proposal, but this endorsement means more to me than the other awards |
| 2005 | Outstanding Paper Award Annual Meeting of the German Finance Association (DGF) |

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## Teaching

### University of Tübingen

Advanced Times Series in Economics and Finance (WT 06/07, WT 07/08, WT 08/09, WT 09/10, WT 10/11, WT 11/12, WT 12/13, WT 14/15, WT 15/16, WT 18/19, WT 20/21, WT 21/22, WT 22/23, WT 23/24, WT 24/25)

Empirical Asset Pricing (ST 10 ST 11 ST 12, ST 15, ST 16, ST 17, ST 18, ST 19, ST 20, ST 21, ST 23, ST24)

Financial Econometrics (ST 03, ST 05, WT 05/06, ST 07, WT 08/09)

Financial Economics (ST 12, ST 13, ST 15, WT 17/18, WT 19/20, WT 23/24, WT 24/25)

Introductory/Applied Econometrics (WT 03/04, WT 04/05, WT 05/06, WT 06/07, ST 08, ST 10, ST 12, ST 14, ST 16, ST 20, ST 24)

Time Series Analysis (ST 03, ST 04, ST 05, ST 06)

Bachelor Thesis Seminars ( WT 12/13, 13/14, 13/14, 15/16, ST and WT 2010 – ST 2025 )

Diploma/Master Seminars in Econometrics or Finance (ST 04, ST 05, ST 06, ST 07, ST 08, WT 08/09, ST 09, WT 09/10, WT 11/12, ST 12, WT 12/13, 13/14,14/15,15/16, ST 13,14, ST and WT 2015 – ST 2025)

Quantitative Methods in Economics and Business Administration (WT 08/09, WT 09/10, WT 11/12, WT 15/16, WT 17/18, WT 19/20, WT 21/22, WT 23/24)

Probability and Risk (ST 08, ST 11, ST 13, ST 15, ST 17, ST 19, ST 21, ST 23, ST 25)

Explorative Data Analysis (WT 07/08, WT 10/11, WT 12/13, WT 14/15, WT 16/17, WT 18/19, WT 20/21, WT 22/23, WT 24/25)

Statistics I (WT 03/04, WT 05/06) & Statistics II (ST 04, ST 06)

### VHB ProDok

Advanced Topics in Asset Pricing and Capital Market Research (ST 17, ST 18, ST 20 with E. Theissen, ST23, WT25 with E. Theissen and J. Sönksen)

University of Hannover

Empirical Asset Pricing (WT 1213 )

University of Mannheim

Empirical Asset Pricing (ST 06, WT 06/07, ST 07, WT 07/08, WT 12/13, ST 14, ST 15)

Karlsruhe Institute of Technology (KIT)

Empirical Asset Pricing (WT 13/14)

University of Cologne

Financial Econometrics (WT 04/05, WT 06/07, WT 07/08, WT 09/10)

Deutsche Bundesbank Research Center

Financial Econometrics (ST 04, ST 05)

Microeconometrics (WT 08/09)

Market Microstructure and High Frequency Data in Finance (WT 10/11)

Center for Financial Studies, Frankfurt

Empirical Asset Pricing, Summer School, Etville (2006) (with E. Theissen and L. Pastor)

University of St. Gallen

Financial Econometrics (ST 02)

Financial Market Microstructure (ST 02)

Practical Class Empirical Finance (ST 02)

Asset Pricing (Doctoral Program) (WT 02/03)

Applied Time Series Analysis (WT 02/03)

University of Darmstadt

Financial Econometrics (WT 01/02)

Time Series Econometrics (WT 01/02)

Université Catholique de Louvain

Advanced Econometrics (Fall 01)

Econometrics Workshop (Spring 01)

Goethe University Frankfurt

Statistics I (ST 00) & Statistics II (WT 00/01)

Time Series Analysis (ST 99)

Econometrics II (WT 98/99)

Financial Econometrics (ST 99)

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## Doctoral and Habilitation Mentoring

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| 2007 | Dr. Stefan Frey |
| 2007 | Dr. Oliver Wünsche, UBS, Zürich, Switzerland |
| 2008 | Prof. Dr. Andreas Schrimpf, Bank for International Settlements, Basel, Switzerland and Honorary Professor for Finance, Universität Tübingen, Germany |
| 2009 | Dr. Kerstin Kehrle, Swiss Central Bank, Zürich, Switzerland |
| 2011 | Prof. Dr. Franziska Julia Peter, Professor of Finance and Econometrics, Zeppelin Universität, Germany |
| 2012 | Dr. Stephan Jank, Research Center Deutsche Bundesbank, Frankfurt, Germany |
| 2014 | Dr. Tobias Langen, Miles & More, Frankfurt, Germany |
| 2017 | Dr. Eva-Maria Küchlin, UBS, Zürich, Switzerland |
| 2017 | Prof. Dr. Jantje Sönksen, Professor of Financial Econometrics and Data Science, Leibniz Universität Hannover, Germany |
| 2019 | Dr. Johannes Bleher, Lecturer University of Hohenheim, Germany |
| 2021 | Prof. Dr. Thomas Dimpfl, Professor of Business Mathematics and Data Science, Universitẗ Hohenheim, Germany |
| 2023 | Dr. Dalia El-Shiaty, Allianz, Stuttgart, Germany |
| 2023 | Dr. Constantin Hanenberg, Landesbank Baden-Württemberg, Stuttgart, Germany |

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Date: April 21, 2025