

PAUL C. TETLOCK

Contact Information:

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Positions Held:

Roger F. Murray Associate Professor of Finance, Columbia University, 2008 – present
Visiting Assistant Professor of Finance, Yale University, 2007 – 2008
Assistant Professor of Finance, University of Texas at Austin, 2004 – 2008

Graduate Studies:

Ph.D., Economics, Harvard University, 2004
Thesis Title: “Investors’ Expectations in Financial Markets”
Committee Members: Professors David Laibson (Chair), John Campbell, and Jeremy Stein

Undergraduate Studies:

B.S., Mathematical Economics, Harvey Mudd College, 1999, Class Rank: 1st
Minors in Mathematics and Chemistry

Teaching and Research Interests:

Behavioral finance, asset pricing, market microstructure, and financial innovation

Teaching Experience:

2008 *Behavioral Finance*, Yale University
2005-2007 *Investment Management*, University of Texas
2002 *Behavioral Economics*, Harvard University (Teaching Fellow)

Honors, Scholarships, and Fellowships:

2007 Winner of the Smith Breeden Prize awarded by the *Journal of Finance*
2003-2004 Earle A. Chiles Fellowship, Harvard University
Spring 2002 Distinction in Teaching, Derek Bok Center, Harvard University
2001-2002 John Kenneth Galbraith Prize, Harvard University
1999-2002 National Science Foundation Graduate Research Fellow

Professional Service:

Referee for *Journal of Finance*, *Review of Financial Studies*, *Journal of Empirical Finance*, *Journal of Banking and Finance*, *Journal of Behavioral Finance*, *Journal of Behavioral Decision Making*, and *Financial Management*
PhD Program Committee, University of Texas at Austin
Program Committee, Second Workshop in Prediction Markets

Selected Seminars and Conference Presentations:

American Economic Association, AQR Capital, BGI, Boston College, Brookings Institute, Columbia University, Dartmouth, Federal Reserve Board, GSAM, Harvard Business School, INSEAD, International Symposium of Forecasters, London Business School, Massachusetts Institute of Technology, NBER Behavioral Finance, North Carolina, Oregon, SEC, Texas, Texas Finance Festival, Toronto, UC Berkeley, UC Davis, Western Finance Association, Wharton School, Yale University

Finance Research Papers:

Tetlock, Paul C., Maytal Saar-Tsechansky, and Sofus Macskassy, 2008, "More Than Words: Quantifying Language to Measure Firms' Fundamentals," *Journal of Finance*, forthcoming.

Tetlock, Paul C., 2007, "Giving Content to Investor Sentiment: The Role of Media in the Stock Market" *Journal of Finance* 62, 1139-1168. (Winner of the Smith Breeden Prize)

Tetlock, Paul C., "All the News That's Fit to Reprint: Do Investors React to Stale Information?" presented at the fall 2007 NBER Behavioral Finance meetings.

Tetlock, Paul C., "Is Liquidity Related to Prediction Market Efficiency?" presented at the 2008 American Economic Association meetings.

Tetlock, Paul C. and Robert W. Hahn, "Optimal Liquidity Provision for Decision Makers."

Tetlock, Paul C., "How Efficient Are Information Markets? Evidence from an Online Exchange."

Current Projects:

"Salience and News"
(joint with Nicholas Barberis)

"How Valuable Are Free Stock Tips?"
(joint with Bin Gu, Prabhudev Konana, Alex Liu, Balaji Rajagopalan, and Joydeep Ghosh)

Selected Press Articles about My Research:

The Economist, Economics Focus, "In a Sentimental Mood"
U.S. News & World Report, Best in Business, "How Words Can Hurt... Stocks"
New York Times, Op-ed, "Short Odds for Ignorance"
Wall Street Journal, Op-ed, "When Gambling Is Good"

Refereed Policy Publications:

Hahn, Robert W. and Paul C. Tetlock, 2008, "The Economics of Regulatory Oversight," *Journal of Economic Perspectives*, forthcoming.

Hahn, Robert W. and Paul C. Tetlock, 2006, "A New Approach for Regulating Information Markets," *Journal of Regulatory Economics*, Vol. 29(3).

Hahn, Robert W. and Paul C. Tetlock, 2005, "Using Information Markets to Improve Decision Making" *Harvard Journal of Law and Public Policy*, Vol. 28(3), Summer.

Policy Articles:

Hahn, Robert W. and Paul C. Tetlock, 2005, "Big Ideas: The Market's Last Frontier," *Milken Review*, 1st Quarter.

Hahn, Robert W. and Paul C. Tetlock, 2005, "Making Development Work," *Policy Review*, No. 132.

Hahn, Robert W., Paul C. Tetlock and Jason K. Burnett, 2000, "Should You Be Allowed to Use Your Cellular Phone While Driving?" *Regulation* 23(3): 46-55 (Cover article).

Policy Books:

Hahn, Robert W. and Paul C. Tetlock eds., 2006, "Information Markets: A New Way of Making Decisions," *AEI-Brookings Press*.