

PAUL C. TETLOCK

Contact Information:

Web Page: <http://www0.gsb.columbia.edu/faculty/ptetlock/>
E-mail: PAUL.TETLOCK@COLUMBIA.EDU
Mail: Columbia Business School
3022 Broadway, 811 Uris Hall
New York, NY 10027
Phone: 212-854-1901

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, market microstructure, asset pricing, 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:

2008 Whitebox Grant for Behavioral Finance Research
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

Selected Professional Service:

Referee for *American Economic Review*, *Econometrica*, *Journal of Finance*, *Review of Financial Studies*, *National Science Foundation*, *Review of Economics and Statistics*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Markets*, *Journal of Financial Intermediation*, *Journal of Empirical Finance*, *Journal of Banking and Finance*, *Financial Management*, and *Accounting Review*

WFA Program Committee
Cross-disciplinary Area Committee, Columbia Business School
Finance Seminar Co-organizer, Columbia Business School
PhD Program Committee, University of Texas at Austin
Program Committee, Second Workshop in Prediction Markets

Selected Seminars and Conference Presentations:

AEA, AFA, AQR Capital, BGI, Boston College, Brookings Institute, Columbia, Dartmouth, DC Fed, GSAM, Harvard Business School, HKUST Asset Pricing, INSEAD, London Business School, Maryland, MIT, NBER Behavioral Finance, NBER Market Microstructure, NY Fed, NYU Stern, UNC, Oregon, Rice, SEC, SIFR, Texas, Texas Finance Festival, Toronto, UC Berkeley, UC Davis, WFA, Wharton, Yale

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*, 63, 1437-1467.

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., 2009, "All the News That's Fit to Reprint: Do Investors React to Stale Information?" solicited by the *Review of Financial Studies*.

Tetlock, Paul C., 2009, "Is Liquidity Related to Prediction Market Efficiency?" revise and resubmit at the *Review of Financial Studies*.

Tetlock, Paul C., 2009, "Does Public Financial News Resolve Asymmetric Information?" presented at the 2009 WFA meetings and scheduled to be presented at the 2010 AFA meetings.

Tetlock, Paul C. and Robert W. Hahn, 2008, "Optimal Liquidity Provision for Decision Makers."

Tetlock, Paul C., 2004, "How Efficient Are Information Markets? Evidence from an Online Exchange."

Current Projects:

"Decomposing Stock Returns into Public and Private Information" (joint with Ravindra Sastry)

"Mispricing and Investment" (joint work with Aydogan Altı)

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, "Has Economic Analysis Improved Regulatory Decisions?" *Journal of Economic Perspectives* 22, 67-84.

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*.