

	<p style="text-align: center;">David Schröder, PhD <i>Accounting, Law, Finance and Economics Department</i> Research Associate</p> <p style="text-align: center;">Phone : +33 (0)4 93 18 99 66 Fax : +33 (0)4 93 83 08 10 E-mail : d.schroeder@bbk.ac.uk</p>
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David Schröder is a Research Associate at EDHEC-Risk Institute. Holder of a doctorate in Economics from the Bonn Graduate School of Business, David also participated in a research programme as a student researcher at the Centre de Recherche en Economie et Statistique (CREST).

DOCTORAL STUDIES

- 2003 – 2008 **Bonn Graduate School of Economics (BGSE) – Bonn, Germany**
Ph.D. in Economics: Four Essays on Investment (March 2008)
 Result: Magna cum laude
- 2005 – 2007 **Centre de Recherche en Economie et Statistique (CREST) – Malakoff, France**
 Researcher at Laboratoire Macroéconomie

PRE-DOCTORAL EDUCATION

- 2001 – 2003 **Friedrich Wilhelms University – Bonn, Germany**
M.Sc. in Economics (Diplom): Result: very good (1.5, best 10% of year group)
 Masters' Thesis: The European Equity Risk Premium
- 2000 – 2002 **ESCP-EAP**
European School of Management – Oxford, UK
Escuela Europea de Administración de Empresas - Madrid, Spain
 Three Year Master's Programme in International Management
- 1998 – 2000 **Friedrich Schiller University – Jena, Germany**
B.Sc. in International Economics and Business Administration (Vordiplom)
 Result: good (1.5, 9th of year group)
- 1997 – 1998 **College of Music – Karlsruhe, Germany**
 Theory and methodology of education in music. Main Instruments: Clarinet, Piano.

1987 – 1996

Leibniz-Gymnasium – *Neustadt, Germany*

Abitur. Result: very good (1.3, 3rd out of 100). Main Subjects: Mathematics, Physics, French.

PROFESSIONAL EXPERIENCE

since September
2009

Birkbeck College, University of London – *London, UK*

Lecturer in Finance

Research topics: Asset Pricing, Real Options, Decision making under Ambiguity, Empirical Finance

2008 – 2009

EDHEC-RISK Institute – *Nice, France*

Researcher

Research projects: Asset Liability Management, Hedge Fund Reporting, Exchange-Traded Funds

RESEARCH PAPERS & BOOK CHAPTERS

Articles in refereed Journals

Investment under Ambiguity with the Best and Worst in Mind, *Mathematics and Financial journals: Economics* (forthcoming).

Passive Investing before and after the Crisis: Investors' Views on Exchange-Traded Funds and Competing Indexing Products, 2011. *Bankers, Markets and Investors 110*, (5-20). (Joint work with Felix Goltz)

Hedge Fund Transparency: Where do we stand?, 2010. *Journal of Alternative Investments 12*(4), 20-35. (Joint work with Felix Goltz)

Private Bankers on Private Banking: Financial Risks and Asset Liability Management, 2009. *Journal of Wealth Management 12*(3), 39-50. (Joint work with Noel Amenc and Felix Goltz)

The Implied Equity Risk Premium – an Evaluation of Empirical Methods, 2007. *Kredit und Kapital 40*(4), 583-613.

Book chapters

Hedge Fund Reporting (with Felix Goltz). In: *Research Handbook on Hedge Funds, Private Equity and Alternative Investments* (forthcoming).

Working Papers

Can Analysts Help to Predict Stock Returns? International Capital Markets and the Implied Cost of Capital (joint work with Florian Esterer),

The Implied Equity Duration – Empirical Evidence for Explaining the Value Premium? (joint work with Florian Esterer)

Implied Cost of Capital Based Investment Strategies – Evidence From International Stock Markets (joint work with Florian Esterer)

Work in progress

Understanding long-horizon predictability: Asset prices and ambiguity (joint work with Abraham Lioui)

Investment and Learning under Ambiguity

Private Wealth Management Trends in Europe (joint work with Felix Goltz)

Other publications

EDHEC Private Wealth Management Practices Survey (2010), **EDHEC Publication** (joint work with Noel Amenc and Felix Goltz)

The EDHEC European ETF Survey (2009), **EDHEC Publication** (joint work with Noel Amenc, Adina Grigoriu, and Felix Goltz)

Reactions to an EDHEC Study on Asset-Liability Decisions in Private Wealth Management (2008), **EDHEC Publication** (joint work with Noel Amenc and Felix Goltz)

The pros and cons of passive hedge fund replication (2008), **EHDEC Publication** (joint work with Noel Amenc)

EDHEC Hedge fund Reporting survey (2008), **EHDEC Publication** (joint work with Felix Goltz)

TEACHING EXPERIENCE & REFEREE ACTIVITIES

Teaching Experience

Course : Corporate Finance
3rd year of BSc Programme, *Birkbeck College, University of London*
2009/10, average course evaluation: 4.7/5.0
2010/11, average course evaluation: 4.1/5.0

Course : Theory of Finance II (with Emanuela Sciubba)
1st/2nd year of M.Sc. Programme, *Birkbeck College, University of London*
2009/10, average course evaluation: 4.1/5.0
2010/11, average course evaluation: 4.2/5.0

Course : Microeconomics (with Stephen Wright)
Graduate Diploma Programme (Economics, Finance), *Birkbeck College, University of London*
2010/11, average course evaluation: 4.0/5.0

Tutorials (Travaux Dirigées) in Microeconomics
2nd year of “Grande École“ at *ENSAE*, in French (2006/07)

Tutorials in Finance (Asset Pricing Theory)

2nd year of Masters' Programme at *Bonn University* (2006/07)

- Teaching skills** Seminar: Introduction to Doctoral Supervision (*Institute of Education, 2009*)
Annual Learning and Teaching Conference (*Birkbeck College, 2010*)
Workshop: Challenging situations in the classroom (*Birkbeck College, 2011*)
- Referee for** Journal of Macroeconomics (2007, 2008), Revue de Finance (2010)
Campus for Finance (2009), FWO (2011)

CONFERENCES & SEMINARS

Conferences Presentations

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| Meeting of the Royal Economic Society | <i>London, UK (2011)</i> |
| Simposio de Análisis Económico | <i>Madrid, Spain (2010)</i> |
| | <i>Granada, Spain (2007)</i> |
| European Meeting of the Econometric Society | <i>Barcelona, Spain (2009)</i> |
| | <i>Vienna, Austria (2006)</i> |
| EDHEC Institutional Days | <i>Paris, France (2009)</i> |
| Swiss Society for Financial Market Research | <i>Geneva, Switzerland (2009)</i> |
| | <i>Zurich, Switzerland (2004)</i> |
| EDHEC Alternative Investment Days | <i>London, UK (2008)</i> |
| Latin American Meeting of the Econometric Society | <i>Rio de Janeiro, Brazil (2008)</i> |
| Association Française de Finance | <i>Paris, France (2007)</i> |
| Verein für Socialpolitik | <i>Munich, Germany (2007)</i> |
| German Finance Association | <i>Dresden, Germany (2007)</i> |
| European Financial Management Association | <i>Madrid, Spain (2006)</i> |
| | <i>Basel, Switzerland (2004)</i> |
| Real Options Conference | <i>New York, USA (2006)</i> |
| Journées Doctorales de l'ADRES | <i>Marseille, France (2006)</i> |
| European Doctoral Programme, Jamboree | <i>Paris, France (2007)</i> |
| | <i>Louvain-la-Neuve, Belgium (2006)</i> |
| | <i>Florence, Italy (2005)</i> |

Seminar Presentations

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| University of Bielefeld, Department of Economics | <i>Bielefeld, Germany (2007)</i> |
| University of Bonn, Department of Economics | <i>Bonn, Germany (2004, 2007)</i> |
| CREST, Internal Research Seminar | <i>Malakoff, France (2005, 2006)</i> |
| Paris-I, Workshop on Choice, Information and Decision | <i>Paris, France (2006)</i> |
| Toulouse Business School | <i>Toulouse, France (2008)</i> |

In addition, several papers have been accepted and presented at other conferences by co-authors.

LANGUAGES

- German: native
- English: fluent
- French: fluent
- Spanish: good
- Portuguese: basic

COMMERCIAL EXPERIENCE

Spring 2002 (1 month)	WDR – Big Band Management <i>Cologne, Germany</i> Assisted the Big Band Manager, Reorganisation of the artists' database.
Summer 2001 (4 months)	Fox-Pitt, Kelton Ltd. – Investment Banking <i>London, UK</i> Survey on the Pension Reform in Germany; Mergers & Acquisitions Team
Summer 1999 (2 months)	BASF S.A. – Plastic Division <i>Paris, France</i> Market survey; prepared presentations and assisted the Sales Manager.

SCHOLARSHIPS & ASSOCIATIONS

Scholarships & Grants

- 2003 – 2007: DFG-Scholarship (German Research Foundation)
- 2006: CREST Research Grant
- 2005 – 2006: European Marie-Curie Fellowship
- 2000 – 2003: SDW student scholarship (Foundation of German Business)

Student Associations

- Student board member of Bonn University Orchestra (May 2003 – August 2005)
- Perspective Europe: Organizing the 7th European Management Conference in 2001 (Paris, France).