

Daniel Schmidt

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Academic Employment

2013- HEC Paris
Assistant Professor of Finance

Education

2008-13 INSEAD
Ph.D. in Finance, June 2013
M.Sc. in Management, April 2010

2003-08 Westfälische Wilhelms-Universität Münster
Diplom-Volkswirt (M.Sc. in Economics equivalent), April 2008
Majors in economics and finance

Research Interests

Information Efficiency, Information Economics, Behavioral Finance, Market Microstructure

Working Papers

1. **Glued to the TV: Distracted Retail Investors and Stock Market Liquidity**
(joint with Joël Peress)
revise & resubmit Journal of Finance
2. **Stock Market Rumors and Credibility**
revise & resubmit Review of Financial Studies
3. **Price and Liquidity Spillovers around Mutual Fund Fire Sales**
(joint with Pekka Honkanen)
4. **Distracted Institutional Investors**
revise & resubmit Journal of Financial and Quantitative Analysis
5. **Limits of Arbitrage under the Microscope: Evidence from detailed Hedge Fund Transaction Data**
(joint with Bastian Von Beschwitz and Sandro Lunghi)
6. **Noise Trading Incarnate: Describing a Realistic Noise Trading Process**
(joint with Joël Peress)
7. **Investors' Attention and Stock Comovement: Evidence from Google Sport Searches**
8. **Insider Trading in the Bond Market: Evidence from Loan Sale Events**
(joint with Massimo Massa)
revise & resubmit Journal of Financial and Quantitative Analysis

Academic Presentations

- 2017 16th Colloquium on Financial Markets (at Cologne University), INSEAD brownbag, BI-SHoF Conference (at BI Oslo)*, 4th Asset Management Conference (*scheduled*, at ESMT Berlin), EFA Annual Meeting (*scheduled*)
- 2016 AFA Annual Meeting (2x), EFA Annual Meeting, Paris December Finance Meeting, University of Neufchatel*
- 2015 AFA Annual Meeting, 7th Erasmus Liquidity Conference, ESSFM Gerzensee (informal session), EFA Annual Meeting, European Conference on Household Finance (at Goethe University), UCB Haas School of Business*, Warwick Business School*, University of Lugano*, Frankfurt School of Finance & Management*, University of Paris-Dauphine*
- 2014 SFS Cavalcade, Research in Behavioral Finance Conference (at Erasmus University, Rotterdam), DGF Banking and Finance Conference, UCLA Anderson School of Business*, USC Marshall School of Business*
- 2013 Stockholm School of Economics, HEC Paris, Nova School of Business and Economics, Warwick Business School, BI Norwegian Business School, Toulouse School of Economics, Copenhagen Business School, FED Board of Government, Singapore Management University, Europlace Institute of Finance*
- 2012 AFA Annual Meeting, Australian Finance and Banking Conference, BPP PhD camp (at ESSEC Business School), FMA Annual Meeting, INSEAD brownbag (2x), Whitebox Advisors Graduate Student Conference (at Yale University), HEC Lausanne
- 2011 INSEAD brownbag, PREBEM PhD conference (at Erasmus University)

* presentation by co-author

Discussions

- 2017 9th Annual Hedge Fund Conference (at Paris Dauphine), 16th Colloquium on Financial Markets (at Cologne University), EFA Annual Meeting (*scheduled*)
- 2016 15th Colloquium on Financial Markets (at Cologne University), FIRS Conference, 8th Professional Asset Management Conference (at Erasmus University), Paris December Finance Meeting
- 2015 7th Annual Hedge Fund Conference (at Paris Euronext), Paris December Finance Meeting
- 2014 7th Professional Asset Management Conference (at Erasmus University), EFA Annual Meeting

Teaching

- 2013- HEC Paris, "Financial Economics" (Grande École)

- 2009-11 INSEAD, tutorials for MBA classes “Foundations of Financial Markets & Valuations”, “Prices and Markets”
- 2004-06 University of Münster, tutorials for “Mathematics of Economics” (undergraduate)

Academic Service

1. Ad-hoc Referee

Econometrica, Journal of Economic Theory, Journal of Finance, Review of Financial Studies, Review of Finance, Journal of Banking and Finance, Journal of Economic Behavior & Organization, Journal of the European Economic Association, International Review of Finance

2. Co-coordinator

HEC Paris, Finance Seminar Series (2015, 2016)

3. Program Committee Member

EFA Annual Meeting (2015, 2016)

Fellowships, Grants, Academic Awards

- 2013-16 Labex ECODEC Research Grant
- 2011 AFA Travel Grant
- 2008 Mercer Alumnum Award for 2nd highest grade at the University of Münster among all business and economics graduates in 2008
- 2007 Join the Best Scholarship (<http://www.jointhebest.info/>) for an internship at Allianz Life Indonesia
- 2004 Mercer Alumnum Award for best preliminary diploma at the University of Münster among all business and economics students

Professional Experience

- 2007 Internship (5 months) at Allianz Life Insurance (Jakarta, Indonesia) ; work as assistant to the CEO of Allianz Life Indonesia
- 2005 Internship (3 months) at Oliver Wyman Consulting (Munich, Germany), former Mercer Management Consulting
- 2005 Internship (2 months) at KPMG (Essen, Germany) in the advisory division “Infrastructure & Government”
- 2004 Internship (6 weeks) at RWE plc (Essen, Germany) in the risk management department

Other Experience

- 2012 Australian Finance and Banking Conference PhD Forum, FMA Doctoral Consortium
- 2010 Doctoral Summer School in Dysfunctional Finance, Duisenberg School of Finance
- 2008 3rd Meeting of the Winners of the Bank of Sweden Prize in Economic Sciences in Memory of Alfred Nobel

Personal

Born June 19th, 1983. German Citizenship. Married, 2 childs.