Eben Lazarus

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Academic Appointment

Assistant Professor of Finance, MIT Sloan School of Management, 2018 – Present

Education

Ph.D., Economics, Harvard University, 2013 – 18
Thesis: "Tests of Restrictions and Models in Macro-Finance"
Committee: John Campbell (co-chair), Emmanuel Farhi (co-chair), Matthew Rabin, James Stock

B.A., Economics, University of Pennsylvania, 2007 – 11
Summa cum laude

Research Areas

Asset pricing, macroeconomics, time-series econometrics

Research

Published & Forthcoming

"The Size-Power Tradeoff in HAR Inference," with D.J. Lewis & J.H. Stock, *Econometrica* 89: 2497–2516, 2021.

"HAR Inference: Recommendations for Practice," with D.J. Lewis, J.H. Stock, & M.W. Watson, *Journal of Business & Economic Statistics* 36: 541–559, 2018.

Working Papers

"Excess Volatility in Equity Valuations: Theory and Evidence," with N. Augenblick, Working Paper, 2021.

"Duration-Driven Returns," with N.J. Gormsen, Working Paper, 2021. (Revise and resubmit, *Journal of Finance*)

"High Valuations and Low Growth: Low-Frequency Evidence in the Time Series and Cross Section," Working Paper, 2021.

"Horizon-Dependent Risk Pricing: Evidence from Short-Dated Options," Working Paper, 2020.

Professional Activities

Conference Presentations and Invited Talks

2019 – 20 London Business School, Bocconi University, Wharton, ASU Sonoran Winter Finance Conference, UNC Junior Finance Roundtable, Junior Finance Workshop on Valuation & Allocation of Capital

2018 – 19 NBER Summer Institute Asset Pricing Meeting, Stanford Institute for Theoretical Economics (SITE) Psychology and Economics Workshop, SITE Asset Pricing Theory and Computation Workshop, Wisconsin Junior Finance Conference, San Francisco Fed Conference on Advances in Financial Research, Financial Research Network Asset Pricing Workshop, University of Sydney, AEA Annual Meeting

2017 – 18 NBER Behavioral Finance Meeting, Chicago Fed Rookie Conference, Chicago Booth, Yale SOM, Stanford GSB, Northwestern Kellogg, MIT Sloan, Duke Fuqua, LSE

Discussions

N. Barberis, L. Jin, B. Wang, "Prospect Theory and Stock Market Anomalies," Miami Behavioral Finance Conference, 2019.

I. Martin and D. Papadimitriou, "Sentiment and Speculation in a Market with Heterogeneous Beliefs," NBER Summer Institute Asset Pricing Meeting, 2019.

J.H. van Binsbergen, W. Diamond, M. Grotteria, "Risk-Free Interest Rates," SFS Cavalcade North America, 2019.

J. Li, "Rational Inattention and Price Underreaction," SFS Cavalcade North America, 2019.

M. Sandulescu, F. Trojani, A. Vedolin, "Model-Free International Stochastic Discount Factors," Midwest Finance Association Annual Meeting, 2019.

P. Augustin, M. Chernov, D. Song, "Sovereign Credit Risk and Exchange Rates: Evidence from CDS Quanto Spreads," FMA Conference on Derivatives and Volatility, 2018.

Referee Service

American Economic Review | *Econometrica* | *Journal of Business & Economic Statistics* | *Journal of Econometrics* | *Journal of Economic Theory* | *Journal of Finance* | *Journal of Financial Economics* | *Journal of Money, Credit, and Banking* | *Management Science* | *Quarterly Journal of Economics* | *Review of Economics and Statistics* | *Review of Finance* | *Review of Financial Studies*

Program Committees

SFS Cavalcade North America 2020, 2021

Western Finance Association Annual Meetings 2020, 2021

Eastern Finance Association Annual Meetings 2021

Teaching

MIT

15.401: Managerial Finance (Undergrad), Spring 2019 – 20

15.472: Advanced Asset Pricing (Ph.D.), Fall 2019 *(partial)*

15.474: Current Topics in Finance (Ph.D.), Spring 2019, Spring 2021 *(partial)*

15.475: Current Research in Financial Economics (Ph.D. reading group), Fall 2018 – 19

Harvard (T.A.)

Econ 2010d: Macroeconomic Theory (Ph.D.), T.A. for E. Farhi, Spring 2016 – 17

Econ 2723: Asset Pricing (Ph.D.), T.A. for J. Campbell, Fall 2015

Econ 980y: The Psychology and Economics of Beliefs (Undergrad), T.A. for M. Rabin, Fall 2015

Previous Employment

Harvard Economics, Research Asst. for J. Campbell, G. Chodorow-Reich, M. Rabin, 2014 – 15

Federal Reserve Bank of New York, Markets Group Analyst, 2011 – 13

Penn Computational Memory Lab, Research Asst. for M. Kahana, 2008 – 11

Honors and Fellowships

2015 – 17	Harvard Certificate of Distinction in Teaching *(3x)*
2016	Harvard Graduate School of Arts and Sciences Research Merit Fellowship
2011	Penn Economics Lawrence R. Klein Prize for Best Undergraduate Thesis