

IAN MARTIN

<http://personal.lse.ac.uk/martiniw>

i.w.martin@lse.ac.uk

Academic Appointments

Professor of Finance, London School of Economics, 2013-present

Associate Professor of Finance, Stanford GSB, 2012-2014

Visiting Reader in Finance, London School of Economics, 2012-2013

Assistant Professor of Finance, Stanford GSB, 2008-2012

Prior Employment

Goldman Sachs, London. Interest-rate derivatives trader. Analyst, 1999-2000. Associate, 2000-2001

Education

Harvard University, 2003-2008

PhD, Economics

London School of Economics and Political Science, 2002-2003

MSc, Economics, with Distinction

Trinity College, University of Cambridge, 1995-1999

MA, Mathematics, with First Class Honours in each year

MMath ("Part III") with Distinction

Publications

"Volatility, Valuation Ratios, and Bubbles: An Empirical Measure of Market Sentiment", with Can Gao, *Journal of Finance*, forthcoming

"Implied Dividend Volatility and Expected Growth", with Niels Gormsen and Ralph Koijen, *AEA Papers and Proceedings* (2021), 111:361-365

"On the Autocorrelation of the Stock Market", *Journal of Financial Econometrics* (2021), 19:1:39-52

"Welfare Costs of Catastrophes: Lost Consumption and Lost Lives", with Robert Pindyck, *Economic Journal* (2021), 131:946-969

"What is the Expected Return on a Stock?", with Christian Wagner, *Journal of Finance* (2019), 74:4:1887-1929

- *Dimensional Fund Advisors Distinguished Paper Prize* 2019
- *The Wharton School-WRDS Best Paper Award in Empirical Finance, WFA* 2017
- *Honorable Mention, AQR Insight Award* 2017

“The Quanto Theory of Exchange Rates”, with Lukas Kremens, *American Economic Review* (2019), 109:3:810-843

- *Best Paper Award, IF2017 Annual Conference in International Finance*
- *SIX Best Paper Award 2018*

“Notes on the Yield Curve”, with Steve Ross, *Journal of Financial Economics* (2019), 134:689-702

“Options and the Gamma Knife”, *Journal of Derivatives* (2018), 25:4:71-79

“Options and the Gamma Knife”, *Journal of Portfolio Management* (2018), Special Issue Dedicated to Steve Ross, 44:6:47-55

“What is the Expected Return on the Market?”, *Quarterly Journal of Economics* (2017), 132:1:367-433

“Averting Catastrophes: The Strange Economics of Scylla and Charybdis”, with Robert Pindyck, *American Economic Review* (2015), 105:10:2947-2985

“The Lucas Orchard”, *Econometrica* (2013), 81:1:55-111

“Consumption-Based Asset Pricing with Higher Cumulants”, *Review of Economic Studies* (2013), 80:2:745-773

“On the Valuation of Long-Dated Assets”, *Journal of Political Economy* (2012), 120:2:346-358

- *Reprinted in Christian Gollier ed. The Economics of Risk and Uncertainty, Edward Elgar: Cheltenham, UK, 2018*

“Disasters Implied by Equity Index Options”, with Dave Backus and Mike Chernov, *Journal of Finance* (2011), 66:6:1969-2012

“Disasters and the Welfare Cost of Uncertainty”, *American Economic Review* (2008), Papers & Proceedings, 98:2:74-78

“Fourier Transforms of Higher-Dimensional Analogues of the Hyperbolic Secant Function”, *SIAM Problems And Solutions*, Problem 07-001, & “A Class of Higher-Dimensional Fourier Transforms”, *SIAM Problems and Solutions*, Solution to Problem 07-001

Working papers

“Sustainability in a Risky World”, with John Campbell

“Market Efficiency in the Age of Big Data”, with Stefan Nagel

“Sentiment and Speculation in a Market with Heterogeneous Beliefs”, with Dimitris Papadimitriou

“The Forward Premium Puzzle in a Two-Country World”, NBER Working Paper 17564

“How Much Do Financial Markets Matter? Cole-Obstfeld Revisited”

“Simple Variance Swaps”, NBER Working Paper 16884

Professional Activities

Programme Director, MSc in Finance and Economics, LSE

Co-editor, *Economica*, 2015-2019

Editorial Board, *Review of Economic Studies*, 2014-2019

Co-organizer of Stanford Institute for Theoretical Economics (SITE) conference, “New Quantitative Models of Asset Markets,” 2009, 2010, 2011, 2012

Program Committee, Annual Meeting of the Western Finance Association, 2010, 2011, 2013, 2016, 2019

Grants, Honours, Etc.

ERC Starting Grant, awarded €1,287,756, December 2014

Keynote address, Brazilian Finance Society, July 2014

Review of Economic Studies Tour, May 2008