

# DAVID SCHREINDORFER

Michigan State University	schreind@msu.edu
Eli Broad College of Business	www.davidschreindorfer.com
303 Eppley Center	Phone: +1 517-353-1745
East Lansing, MI 48824	

## ACADEMIC APPOINTMENTS

2024 – Assistant Professor of Finance, Eli Broad College of Business, Michigan State University  
2014 –2024 Assistant Professor of Finance, W.P. Carey School of Business, Arizona State University

## EDUCATION

2014 Ph.D., Finance, Carnegie Mellon University  
2008 M.S., Statistics, University of Iowa  
2006 MBA, University of Iowa  
2004 Vordiplom, Business Economics, Goethe University, Frankfurt, Germany

## RESEARCH INTERESTS

Primary: Asset pricing (macro-finance, derivatives, empirical asset pricing)  
Secondary: Macroeconomics (business cycles, firm investment), Computational methods

## PUBLICATIONS

- [1] Macroeconomic Tail Risks and Asset Prices, *Review of Financial Studies* (2020)
- [2] Dissecting the Equity Premium (with Tyler Beason), *Journal of Political Economy* (2022)
- [3] Persistent Crises and Levered Asset Prices (with Lars-Alexander Kuehn and Florian Schulz), *Review of Financial Studies*, (2023)

## WORKING PAPERS

### Active

- [4] Volatility and the Pricing Kernel (with Tobias Sichert)  
*SIX Best Paper Award, Swiss Society for Financial Market Research 2023*
- [5] By Force of Habit and Cyclical Leverage
- [6] Misallocation Cycles (with Cédric Ehouarne and Lars-Alexander Kuehn)

### Inactive

Tails, Fears, and Equilibrium Option Prices  
Optimal Volatility Timing: A Life-Cycle Perspective (with Jan Schneemeier)

## CONFERENCE CONTRIBUTIONS

*includes scheduled talks*

- 2024 AFA
- 2023 FRA, MFA, SGF Conference, Arizona Junior Finance Conference
- 2022 EFA, CICF, SoFiE Conference, BI-SHoF Conference, Junior European Finance Seminar, 2022 FMA Conference on Derivatives and Volatility
- 2021 AFA, MFA, SITE – Macro Finance and Computation, ITAM Finance Conference, Canadian Derivatives Institute Conference, PHBS Workshop in Macroeconomics and Finance
- 2020 AFA, North American Winter Meetings of the Econometric Society, MFA, SAFE Asset Pricing Workshop
- 2019 EFA
- 2018 SFS Cavalcade ( $\times 2$ ), WFA, North American Summer Meetings of the Econometric Society ( $\times 2$ )
- 2017 AEA, WFA, FMA, 2017 Macro Asset Pricing Conference at the University of Minnesota, Annual Academic Conference on Risk Management at the University of Connecticut, Arizona Junior Finance Conference, 2017 FMA Conference on Derivatives and Volatility
- 2016 SFS Cavalcade, EFA, SED, BYU Red Rock Finance Conference, Duke/UNC Asset Pricing Conference, CEPR Gerzensee ESSFM, Arizona Junior Finance Conference
- 2015 Tepper/LAEF Conference on Advances in Macro-Finance

## SEMINAR INVITATIONS

*includes scheduled talks, <sup>b</sup> = brownbag*

- 2024 Vanderbilt University
  - 2023 University of Georgia, University of Arizona, University of Virginia, Michigan State University, University of Iowa, Virginia Tech, McGill, University of Oregon
  - 2022 Goethe
  - 2021 Notre Dame, Princeton, University of Oregon, Virtual Derivatives Workshop, Carnegie Mellon<sup>b</sup>
  - 2020 University of Alabama, University of Münster
  - 2019 Carnegie Mellon<sup>b</sup>, University of Washington<sup>b</sup>, FED Board<sup>b</sup>, University of Iowa<sup>b</sup>
  - 2016 FED Board<sup>b</sup>
  - 2014 University of Arizona
- Job market:* Arizona State, Duke, Georgetown, HEC Paris, Northwestern, Penn State, University of British Columbia, FED Board (cancelled), Case Western (cancelled)

## INVITED DISCUSSIONS

*includes scheduled talks*

- 2024 [17] MFA: *Cross-Over Options* by Oleg Bondarenko
- 2023 [16] WFA: *Asset Pricing with Optimal Under-Diversification* by Vadim Elenev and Tim Landvoigt
- 2022 [15] UW Summer Finance Conference: *Firm Characteristics and Stock Price Levels: A Long-Term Discount Rate Perspective* by Yixin Chen and Ron Kaniel
- [14] BI-SHoF Conference: *Risk preferences implied by synthetic options* by Ian Dew-Becker and Stefano Giglio
- [13] AFA: *A Decomposition of Conditional Risk Premia and Implications for Representative Agent Models* by Fousseni Chabi-Yo and Johnathan Loudis
- 2021 [12] CICF: *Asymmetries and the Market for Put Options* by Adam Farago and Mariana Khapko

- 2020 [11] MFA: *Predicting the Equity Premium with Implied Volatility Spreads* by Charles Cao, Timothy Simin, and Han Xiao
- 2019 [10] SFS Cavalcade: *Size Premium Waves* by Bernard Herskovic, Howard Kung, and Thilo Kind
- 2018 [9] SFS Cavalcade: *The Information in Index Returns and the Cross-Section of Options* by Kris Jacobs and Yuguo Liu
- [8] EFA: *Liquidity Creation as Volatility Risk* by Itamar Drechsler, Alan Moreira, and Alexi Savov
- [7] EFA: *Predictability and the Cross-Section of Expected Returns* by Christian Schlag, Michael Semenischev, and Julian Thimme
- 2017 [6] WFA: *Volatility Risk Pass Through* by Ric Colacito, Max Croce, Yang Liu, and Ivan Shaliastovich
- 2016 [5] EFA: *Asymmetries and Portfolio Choice* by Magnus Dahlquist, Adam Farago, and Romeo Tedongap
- [4] CEPR Gerzensee ESSFM: *Emergency Preparedness* by Savitar Sundaresan
- [3] MFA: *One-factor asset pricing* by Stefanos Delikouras and Alexandros Kostakis
- 2015 [2] EFA: *Interest rate risk and corporate hedging* by Lorenzo Bretscher, Philippe Mueller, Lukas Schmid and Andrea Vedolin
- 2014 [1] WFA: *Ambiguity Aversion and Household Portfolio Choice Puzzles: Empirical Evidence* by Steve Dimmock, Roy Kouwenberg, Olivia Mitchell and Kim Peijnenburg

## TEACHING EXPERIENCE

- 2025– Financial Derivatives I/II (MBA/MS, MSU)
- 2025– Investment Strategies and Speculative Markets (Undergraduate, MSU)
- 2023 Macro Finance (PhD, ASU)
- 2015 – 2024 Security Analysis and Portfolio Management (Undergraduate, ASU)
- 2011 – 2013 Math Skills Workshop (MBA, CMU)
- 2006 – 2013 Recitation Leader / Teaching Assistant: Econometrics 1 & 2 (PhD, CMU), Advanced Econometrics (PhD, CMU), Regression Analysis (Undergraduate, CMU), Statistics and Decision Making (MBA, CMU), Finance (Undergraduate, CMU), Derivative Securities (Undergraduate, CMU), Options (MBA, CMU), Fixed Income (MBA, CMU), Statistics for Business (Undergraduate, University of Iowa), Managerial Finance (MBA, University of Iowa)

## ADVISING

- Doctoral** Tyler Beason (ASU 2021, Virginia Tech), Hamilton Galindo Gil (ASU 2022, co-chair, Cleveland State University), Mingyang Zhang (ASU ongoing)
- Undergraduate** Allie Ward (2017), Carter Irwin (2018), Jason Toumbs (2019), Thomas Lefevre (2021), AJ Caviness (2022), Camden King (2023)

## OTHER PROFESSIONAL SERVICE

### Ad-hoc Referee

Econometrica (2017), Review of Economic Studies (2023), Journal of Finance (2015, 2018, 2021, 2023x2, 2024), Review of Financial Studies (2017, 2018, 2019x2, 2020x3, 2021x2, 2022x3, 2023x3, 2024), Journal of Financial Economics (2021, 2022), Journal of Financial and Quantitative Analysis (2015, 2018x2, 2019, 2020x2, 2021x2, 2022, 2023x2, 2024), Management Science (2024), Review of Asset Pricing Studies (2021, 2024), Review of Finance (2012, 2014), Journal of Banking and Finance (2013, 2017), and others

### Program Committees

WFA (2023, 2024), FMA (2024), MFA (2023), NFA (2023, 2024), EFA (2015, 2016), ASU Sonoran Winter Finance Conference (2015–)

### Service at ASU

- 2016 – 2017 Co-founder/organizer: Arizona Junior Finance Conference
- 2014 – 2024 W. P. Carey Finance Department Undergraduate Programs Committee
- 2015-2016 W. P. Carey Finance Department Seminar Coordinator
- 2017 – 2024 Honors Faculty; Barrett the Honors College

## PROFESSIONAL AFFILIATIONS

American Economic Association, American Finance Association, Econometric Society, European Finance Association, Macro Finance Society (invited member), Society for Financial Studies, Western Finance Association

## HONORS, GRANTS, AND AWARDS

- 2023 SIX Best Paper Award, Swiss Society for Financial Market Research, “Volatility and the Pricing Kernel”
- 2023 Dean’s Excellence in Research Summer Grant, W. P. Carey School of Business (\$15,000)
- 2022 Dean’s Excellence in Research Summer Grant, W. P. Carey School of Business (\$10,000)
- 2021 Dean’s Excellence in Research Summer Grant, W. P. Carey School of Business (\$20,000)
- 2013 American Finance Association Student Travel Grant
- 2008-2011 William Larimer Mellon Fellowship, Carnegie Mellon University
- 2007-2008 Tuition scholarship, Department of Statistics, University of Iowa
- 2005-2006 DAAD (German Academic Exchange Service) Graduate Scholarship
- 2005-2006 Full tuition scholarship, Tippie School of Management, University of Iowa
- 2004 Bain & Company academic achievement award for outstanding Vordiplom