FRANCISCO BARILLAS

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Positions

- Assistant Professor of Finance, Goizueta Business School, Emory University, 2010 -
- Economist, Bank of Canada, Research Department, Canada, 2002-2004

Education

- Ph.D. in Economics, 2010 - *New York University*
  Advisers: Thomas J. Sargent, Pierre Collin-Dufresne and David Backus
- M.A. in Economics, 2002 - *University of British Columbia*, Canada
- B.Sc. in Economics, 2001 - *Trent University*, Canada

Visiting Positions

- Federal Reserve Bank of New York, Visiting Scholar, 2008
- University of Chicago, Visiting Student, 2007

Publications

- "Comparing Asset Pricing Models"(with Jay Shanken) Forthcoming ***Journal of Finance***
- "Speculation and the Term Structure of Interest Rates"(with Kristoffer Nimark) ***Review of Financial Studies*** 2017, 30(11): 4003-4037
- "Speculation and the Bond Market: An Empirical No-Arbitrage Framework"(with Kristoffer Nimark) Accepted ***Management Science***
- "Which Alpha?"(with Jay Shanken) ***Review of Financial Studies***, 2017, 30(4): 1316-1338
- "Doubts or Variability?" (with Lars Peter Hansen and Thomas J. Sargent) ***Journal of Economic Theory***, 2009, 144(6), pp. 2388-2418.
- "A Generalization of the Endogenous Grid Method" (with Jesus Fernandez-Villaverde) ***Journal of Economics Dynamics and Control*** 2007, 31, pp. 2698-2712.

Work in Progress

- "Model Comparison with Sharpe Ratios" (with Raymond Kan, Cesare Robotti and Jay Shanken)
- "Real-time Portfolio Choice Implications of Asset Pricing Models" (with Jay Shanken)
- "News Selection, Beliefs and Asset Prices" (with Kristoffer Nimark)
- "A Bayesian Framework against Data Mining in Asset Pricing Models" (with Jay Shanken)
- "Can Option Writers Manipulate Prices? Evidence from Short Term Reversals" (with Jeff Busse and Breno Schmidt)
- "Can we Exploit Predictability in Bond Markets?"
- "How Important are Differential Expectations in Explaining Stock Trading Volume?" (with Joonki Noh and Kristoffer Nimark)

Referee Service

Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Management Science, Journal of Financial and Quantitative Analysis, Journal of Economic Theory, American Economic Review, Journal of Financial Markets, Journal of Empirical Finance, Review of Economic Dynamics, Journal of Money Credit and Banking, Journal of Economics Dynamics and Control, Southern Economic Journal

Discussions

- "Stock Return Serial Dependence and Out-of-Sample Portfolio Performance", by V. DeMiguel, F. Nogales and R. Uppal. American Finance Association, Denver, January 2011.
- "Learning about Consumption Dynamics", by M. Johannes, L. Lochstoer and M. Yiqun. Conference on "Information, Beliefs and Expectations in Macroeconomics", Barcelona, May 2011.
- "Asset Pricing in the Frequency Domain: Theory and Empirics", by I. Dew-Becker and S. Giglio. Conference on "Advances on Fixed Income Modeling", Canada, May 2013.
- "Characteristic-Sorted Portfolios: Estimation and Inference", by Richard Crump, Max Farrell and Ernst Schaumburg. Midwest Finance Association 2016 Annual Meeting
- "Improving Asset Pricing Models by Expanding the Set of Test Portfolios", by Laurent Barras. Western Finance Association 2017 Annual Meeting
- "Is There a Risk Premium in the Stock Lending Market? Evidence from Equity Options", by Dmitriy Muravyev, Neil Pearson and Joshua Pollet. Northern Finance Association 2017 Annual Meeting

Teaching Experience

Goizueta Business School, Emory University

- Security Analysis and Portfolio Management - MBA (Fall 2010,2012-2016)
- Investments - BBA (Fall 2010-2016)
- Finance I - Phd (2012,2014,2016)

New York University

- Computational Methods for Macroeconomics and Bayesian Econometrics (Instructor) - Phd (2007)
- Advanced Undergraduate Statistics (Teaching Assistant) - BA (2006)

Awards, Honors and Fellowships

- "The Henry MacCracken Fellowship", New York University, 2004-2008
- "University Graduate Fellowship", University of British Columbia, 2001-2002
- "Governor General's Medal", Trent University, 2001 (top student in the graduating class)

Other Work

- "Practicing Dynare" - joint with Riccardo Colacito, Sagiri Kitao, Christian Matthes, Thomas Sargent and Yongs Shin
- "Common Trends and Common Cycles in Canadian Sectoral Output." (with Christoph Schleicher) *Bank of Canada Working Paper* (2003) 44.
- "Changing Patterns in Unemployment Incidence and Duration" (with Tiff Macklem) *Policy Options* December 2003, vol. 24, no. 11.