

NIELS JOACHIM CHRISTFORT GORMSEN

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Booth School of Business
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Academic Appointment

2018- Neubauer Family Assistant Professor of Finance and Asness Junior Faculty Fellow,
University of Chicago Booth School of Business

Education

2014-2018 PhD, Financial Economics, Copenhagen Business School
2015-2016 Visiting PhD student, Harvard University, Department of Economics
2014 M.Sc., Advanced Economics and Finance, Copenhagen Business School
2013 Visiting Student, Columbia University
2012 B.Sc. in International Business, Copenhagen Business School

Academic Awards, Honors, and Scholarships

2019 Asness Junior Faculty Fellow at the University of Chicago Booth School of Business
2018 Neubauer Family Assistant Professorship, University of Chicago
2018 AQR Top Finance Graduate Award
Pre 2018 Augustinus foundation; GTN foundation; Jorcks Foundation Travel Scholarship;
Oticon foundation; Otto Mønstedts foundation; Rudolph Als foundation; Vera og
Carl Johan Michaelsens Scholarship

Published and Forthcoming Papers

- 4 “Implied Dividend Volatility and Expected Growth,” 2021 (with Ralph S. J. Koijen and Ian W. R. Martin)
American Economic Association Papers and Proceedings, forthcoming.
- 3 “Time Variation of the Equity Term Structure,” 2020
Journal of Finance, forthcoming.
- 2 “Coronavirus: Impact on Stock Prices and Growth Expectations,” 2020 (with Ralph S. J. Koijen)
Review of Asset Pricing Studies 10 (4), 574-597. **Lead paper.**
Featured in Financial Times, Forbes, Vox, Pro Market, Becker-Friedman Institute, Seeking Alpha, Brookings
- 1 “Betting Against Correlation: Testing Theories of the Low-Risk Effect,” 2020 (with Cliff Asness, Andrea Frazzini, and Lasse Heje Pedersen)
Journal of Financial Economics 135 (3), 629-652.
Roger F. Murray Prize, 2017. Featured in WSJ, Institutional Investor, Alpha Architect, Morningstar, Barron's (blog), Cliff's Perspective

Working Papers

- 5 “Duration-Driven Returns,” 2020 (with Eben Lazarus)
Revise and Resubmit: *Journal of Finance*
Featured in Alpha Architect

- 6 “Equity Factors and Firms’ Perceived Cost of Equity,” 2020
- 7 “Selfish Corporations,” 2020 (with Emanuele Colonnelli)
- 8 “Conditional Risk,” 2018 (with Christian Skov Jensen)
- 9 “Higher-Moment Risk,” 2018 (with Christian Skov Jensen)
- 10 “Rainy Day Stocks,” 2017 (with Robin Greenwood)
- 11 “Betting Against Loadings,” 2015 (with Andrea Frazzini and Lasse Heje Pedersen)

Conference Presentations and Seminars (including scheduled)

2021	AFA, ITAM
2020	AFA (x2), Utah Winter Finance Conference, ITAM Finance Conference, RCFS/ RAPS Conference, Duke University (Triangle Macro-Finance Workshop), NBER Asset Pricing Meeting (Fall), Virtual Finance Seminar Series (UK), Wolfe Global Quantitative and Macro Investment Conference, Swiss Re and Trinity College Cambridge Fall Summit
2019	AFA, HEC Paris, New York FED, NBER Behavioral meeting, University of Amherst Isenberg School of Business, Chicago Booth, City University of Hong Kong, Hong Kong University of Science and Technology, Danish National Bank
2018	Arrowstreet Capital, Berkeley Haas, Chicago Booth, Copenhagen Business School, Harvard Business School, London Business School, London School of Economics, Oxford Said, Stockholm School of Economics, Yale School of Management, University of Houston Bauer, BankInvest
2016-2017	Bernstein’s Quantitative Finance Conference, Boston, Harvard Business School, Nordic Finance Network in Copenhagen

Professional Activities

Referee	Journal of Finance, Management Science, Quarterly Journal of Economics, Review of Asset Pricing Studies, Review of Finance, Review of Economic Studies, Review of Financial Studies, Journal of International Financial Markets, Institutions & Money, European Finance Management
Program Committee	EFA 2021, WFA 2021
Conference organization	Chicago Booth Asset Pricing Conference (2019, 2020), 16 th Macro Finance Society Workshop (2020)

Teaching Experience

Winter, 2019	Investments, University of Chicago Booth School of Business
Spring, 2018	Corporate Finance, Copenhagen Business School
Spring, 2017	Corporate Finance, Copenhagen Business School
Fall, 2014	Teaching assistant, Investments, Copenhagen Business School

Other Experience

2014-2018

Research Assistant for Lasse Heje Pedersen

Personal

Danish citizen

US permanent resident

Youth World Sailing Champion 2011 in the Olympic 49er (under 23 years)

Last updated March 2021