Christopher J. Malloy

Harvard Business School
Soldiers Field
Baker Library 277
Boston, MA 02163

phone: (+1) 617 495 4383
email: cmalloy@hbs.edu
web: http://www.people.hbs.edu/cmalloy

Education

Ph.D. in Finance, June 2003
University of Chicago, Graduate School of Business, Chicago, IL

M.B.A, June 2003
University of Chicago, Graduate School of Business, Chicago, IL

B.A. in Economics, May 1996
Yale University, New Haven, CT

Appointments

- *Associate Professor of Finance & Marvin Bower Fellow*, Harvard Business School, 2010-present, Teaching: Finance 1 (M.B.A.), Investment Strategies (M.B.A.)
- *Assistant Professor of Finance*, Harvard Business School, 2007-2009
  Teaching: Finance 1 (M.B.A.)
- *Assistant Professor of Finance*, London Business School, 2003-2007
  Teaching: Equity Investment Management (M.B.A.), Behavioral Finance (M.B.A.)

Other Positions

- *Associate Editor*, Management Science, 2012-present
- *Faculty Research Fellow*, National Bureau of Economic Research, 2010-present
- *Consultant*, Business Intelligence Advisors, 2009-present
- *Board Member*, PlanetTran LLC, 2005-present
- *Advisory Board*, Old Mutual Asset Managers (UK), 2005-2009
- *Research Assistant*, University of Chicago, Graduate School of Business, 1999-2003
- *Research Assistant*, Board of Governors of the Federal Reserve System, Washington, D.C., 1996-1998
- *Research Assistant*, American Enterprise Institute, Washington, D.C., 1995

Publications

1. "Differences of Opinion and the Cross-Section of Stock Returns," with Karl B. Diether and Anna Scherbina, *The Journal of Finance*, Vol. 57, No. 5 (October 2002), pp. 2113-2141.
   - Reprinted in *The Psychology of World Equity Markets*, edited by Werner De Bondt, Edward Elgar Publishing, 2005.

2. "The Geography of Equity Analysis," *The Journal of Finance*, Vol. 60, No. 2 (April 2005), pp. 719-755.
   - Nominated for the 2005 Smith Breeden Prize for the best paper published in *The Journal of Finance*

3. "Supply and Demand Shifts in the Shorting Market," with Lauren Cohen and Karl B. Diether, *The Journal of Finance*, Vol. 62, No. 5 (October 2007), pp. 2061-2096.
   - Winner of the 2007 Smith Breeden Prize, Distinguished Paper, for the best paper published in *The Journal of Finance*

4. "The Small World of Investing: Board Connections and Mutual Fund Returns," with Lauren Cohen and Andrea Frazzini, *Journal of Political Economy*, Vol. 116, No. 5 (October 2008), pp. 951-979.
   - Winner of the Barclays Global Investors Award, Best Paper in Asset Pricing, European Finance Association 2007.

5. "Shorting Demand and Predictability of Returns," with Lauren Cohen and Karl B. Diether, *Journal of Investment Management*, Vol. 7, No. 5 (First Quarter 2009), pp. 36-52.

6. "Rewriting History," with Alexander Ljungqvist and Felicia Marston, *The Journal of Finance*, Vol. 64, No. 4 (August 2009), pp. 1935-1960.
   - Winner of the 2006 Glucksman Institute Research Prize for the best working paper at NYU-Stern

7. "Long-Run Stockholder Consumption Risk and Asset Returns," with Tobias J. Moskowitz and Annette Vissing-Jorgensen, *The Journal of Finance*, Vol. 64, No. 6 (December 2009), pp. 2427-2479.
   - Finalist for the 2010 Smith Breeden Prize for the best paper published in *The Journal of Finance*

8. "Sell Side School Ties," with Lauren Cohen and Andrea Frazzini, *The Journal of Finance*, Vol. 65, No. 4 (August 2010), pp. 1409-1438.
   - Winner of the 2010 Smith Breeden Prize, Distinguished Paper, for the best paper published in *The Journal of Finance*

9. "The Power of Alumni Networks," with Lauren Cohen, *Harvard Business Review*, Vol. 88, No. 10 (October 2010).

10. "Hiring Cheerleaders: Board Appointments of "Independent" Directors," with Lauren Cohen and Andrea Frazzini, *Management Science* (forthcoming).

11. “Do Powerful Politicians Cause Corporate Downsizing?” with Lauren Cohen and Joshua Coval, *Journal of Political Economy* (forthcoming).

12. “Decoding Inside Information” with Lauren Cohen and Lukasz Pomorski, *The Journal of Finance* (forthcoming).
    - Winner of Institute for Quantitative Investment Research (INQUIRE) Grant, 2009
    - Winner of Chicago Quantitative Alliance (CQA) Academic Paper Competition, First Prize, 2010

Working Papers

13. “Friends in High Places” with Lauren Cohen.

14. “Misvaluing Innovation” with Lauren Cohen and Karl B. Diether.

15. “Legislating Stock Prices,” with Lauren Cohen.

16. “Portable Alpha,” with Lauren Cohen and Umit Gurun.

HBS Course Materials

- “Tottenham Hotspur plc,” with Lauren Cohen and Joshua Coval, Harvard Business School Case 209-059.

- “Tottenham Hotspur plc,” with Lauren Cohen and Joshua Coval, Harvard Business School Teaching Note 209-121.

- “PlanetTran,” with Lauren Cohen, Harvard Business School Case 209-029.

- “PlanetTran,” with Lauren Cohen, Harvard Business School Teaching Note 209-120.

- “Miracle Life, Inc.,” with Lauren Cohen, Harvard Business School Case 210-039.

- “Miracle Life, Inc.,” with Lauren Cohen, Harvard Business School Teaching Note 210-069.

- “AQR’s Momentum Funds,” with Daniel Bergstresser, Lauren Cohen, and Randolph Cohen, Harvard Business School Case 211-025.

- “AQR’s Momentum Funds (B),” with Daniel Bergstresser, Lauren Cohen, and Randolph Cohen, Harvard Business School Supplement 211-075.

- “AQR’s Momentum Funds,” with Daniel Bergstresser, Lauren Cohen, and Randolph Cohen, Harvard Business School Teaching Note.

- “AQR’s DELTA Strategy,” with Daniel Bergstresser, Lauren Cohen, and Randolph Cohen, Harvard Business School Case 212-038.

- “AQR’s DELTA Strategy,” with Daniel Bergstresser, Lauren Cohen, and Randolph Cohen, Harvard Business School Teaching Note.

- “Dimensional Fund Advisors (DFA)’s Entry into the Retirement Market,” with Lauren Cohen, Harvard Business School Case 212-068.

- “Dimensional Fund Advisors (DFA)’s Entry into the Retirement Market,” with Lauren Cohen, Harvard Business School Teaching Note 212-069.

- “Quadriserv and the Short Selling Market,” with Lauren Cohen, Harvard Business School Case 212-021.

- “Quadriserv and the Short Selling Market,” with Lauren Cohen, Harvard Business School Teaching Note 212-037.

- “An Introduction to Short Selling,” with Lauren Cohen, Harvard Business School Note 212-079.

- “Business Intelligence Advisors (BIA) Inc.: Finding the Hidden Meaning in Corporate Disclosures,” with Lauren Cohen, Harvard Business School Case 212-031.

- “Business Intelligence Advisors (BIA) Inc.: Finding the Hidden Meaning in Corporate Disclosures,” with Lauren Cohen, Harvard Business School Teaching Note 212-066.

- “Fundamental Analysis in Emerging Markets: Autoweb Holdings,” with Lauren Cohen, Harvard Business School Case 212-022.

- “Fundamental Analysis in Emerging Markets: Tren Anuncio Rapido,” with Lauren Cohen, Harvard Business School Case 212-023.

- “Fundamental Analysis in Emerging Markets: Autoweb Holdings and Tren Anuncio Rapido,” with Lauren Cohen, Harvard Business School Teaching Note 209-121.

- “Recorded Future: Searching the Web for Alpha,” Harvard Business School Case 212-057.

- “Recorded Future: Searching the Web for Alpha” Harvard Business School Teaching Note 212-078.

Invited Presentations

- 2002: London Business School, University of Chicago

- 2003: Yale University, University of Virginia, Ohio State University, London Business School

- 2004: Norwegian School of Management, Norwegian School of Economics and Business Administration, European Finance Association Meeting (Maastricht, Netherlands), Rotterdam School of Economics

- 2005: National Bureau of Economic Research, Western Finance Association Meeting (Portland, OR), Society for Economic Dynamics Conference (Budapest, Hungary), European Financial Management Association Meeting (Milan, Italy), National Bureau of Economic Research, European Finance Association Meeting (Moscow, Russia), Harvard Business School, Northwestern University-Kellogg, Washington University-Olin, University of California at Berkeley-Haas, Stanford University

- 2006: Massachusetts Institute of Technology-Sloan, Bank of England, Barclays Global Investors (London, England), Old Mutual Asset Managers UK (London, England), Duke/UNC Corporate Finance Conference (Chapel Hill, NC), Dartmouth University-Tuck, University of Illinois at Urbana-Champaign

- 2007: American Finance Association Meeting (Chicago, IL), University of California at Los Angeles-Andersen, University of Southern California-Marshall, Yale University, Harvard Business School, CFA Institute (Chicago, IL), University of Pennsylvania-Wharton

- 2008: Arrowstreet Capital (Cambridge, MA), Yale School of Management Behavioral Sciences Conference (New Haven, CT), CFA Institute (Chicago, IL), Emory University-Goizueta, Barclays Global Investors (San Francisco, CA)

- 2009: American Finance Association Meeting (San Francisco, CA), Stanford University, Harvard Business School, CFA Institute (Chicago, IL), Washington University Annual Conference on Corporate Finance, Penn State University-Smeal, Families, Networks, and Firms Conference at Thammasat University (Bangkok, Thailand)

- 2010: State Street Global Markets Research Retreat, Arizona State University-Carey, Northwestern University-Kellogg, University of Toronto-Rotman, Depaul University, AQR Capital Management, Jane Street Capital, University of Texas at Dallas, Rice University, CFA Institute (Chicago, IL), Carnegie Mellon University, University of Georgia

- 2011: NYU-Stern, Bentley University, CFA Institute (Richmond, VA), Arrowstreet Capital (Cambridge, MA), University of Michigan, University of Texas at Austin, Citadel Asset Management (Chicago, IL), State Street Global Markets Research Retreat (Boston, MA), State Street Global Markets Annual European Research Conference (London, United Kingdom), Columbia University

- 2012: Analysis Group (Boston, MA), USC-Marshall School of Business

Professional Activities

- AFA Nominating Committee, 2011

- Program Committee, Western Finance Association Meetings, 2008-2011

- Associate Program Committee, Western Finance Association Meetings, 2001

- Referee for *American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, Econometrica, The Journal of Finance, The Journal of Business, Review of Financial Studies, Journal of Financial Economics, Review of Finance, Journal of Accounting and Economics, Journal of Accounting Research, The Financial Review, The Journal of Empirical Finance, European Economic Review*

- Member: American Finance Association, American Economic Association, 2001-present

Awards and Honors

- 2 x Winner of the Smith Breeden Prize, Distinguished Paper, for the best paper published in *The Journal of Finance* (2008, 2010)

- Finalist for the 2010 Smith Breeden Prize for the best paper in *The Journal of Finance*

- Nominated for the 2005 Smith Breeden Prize for the best paper in *The Journal of Finance*

- Winner of the Barclays Global Investors Award, Best Paper in Asset Pricing, European Finance Association 2007

- Winner of Chicago Quantitative Alliance (CQA) Academic Paper Competition, First Prize, 2010

- Winner of Institute for Quantitative Investment Research (INQUIRE) Grant, 2009

- Winner of the 2006 Glucksman Institute Research Prize for the best working paper at NYU-Stern

- The Oscar Mayer Fellowship, 2002

- The University of Chicago Graduate School of Business Doctoral Fellowship, 1998-2001

- Center for Research in Securities Prices Summer Research Fellowship, 1999

- Cum Laude, Distinction in Economics, 1996