Kevin Schneider

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Research Interests

How real options shape real and financial corporate policies and expected stock returns.

Appointments

2023 *Research Associate in Theoretical Finance* – University of Cambridge, UK.
Affiliated with Trinity College and Cambridge Endowment for Research in Finance.

Education

2023 *PhD in Finance* – University of Manchester, UK.
Visited BI Norwegian Business School for six months.
Advisors: Kevin Aretz and Hening Liu.
Examiners: Michael Brennan (UCLA) and Ilan Cooper (BI Oslo).

2019 *MSc in Quantitative Finance* – Lancaster University, UK.
Graduated with 1st (Hons) as top of the year.

2018 *BSc in Mathematics* – Saarland University, Germany.
Studied one year abroad at University of Birmingham, UK.

Working Papers

- *"Investment, Uncertainty, and U-Shaped Return Volatilities."*
  - Seminars: BI Oslo, University of Cambridge, University of Liechtenstein, and University of Luxembourg.
  - Conferences: **2023 European Finance Association (EFA) Poster Session** (*Best Poster Award*), 2024 Corporate Policies and Asset Prices Conference, 2023 Money, Macro and Finance Society, and Financial Engineering and Banking Society, 2023 European Financial Management Association (*PhD Best Paper Award*), and 2023 International Accounting & Finance Doctoral Symposium (*Best Paper Award*).

- "*Uncertainty Creates Zombie Firms: Implications for Industry Dynamics and Creative Destruction.*" Joint with Kevin Aretz (University of Manchester), Murillo Campello (Cornell University and NBER), and Gaurav Kankanhalli (University of Pittsburgh).
  - Seminars: ESSEC Business School*, Florida International University*, FMA FEB-RN Seminar Series*, Louisiana State University*, Roma Tre University*, University of Amsterdam*, University of Houston*, and University of Virginia*.
  - Conferences: **2024 SFS Cavalcade North America**, **2024 European Finance Association (EFA)**, 2024 CMU-Pitt-PSU Finance Conference*, 2024 Lake District Workshop in Corporate Finance, and 2024 Lubrafin*.

- "*Production Based Asset Pricing Without Investment Returns.*" Joint with Richard Priestley (BI Oslo).
  - Seminar: BI Oslo*.
  - Conferences: **2023 Workshop on Investment and Production-Based Asset Pricing**, and 2024 CERF Cavalcade.

- "*Seasonal Inventory Leverage.*" Joint with Kevin Aretz and Hening Liu (both University of Manchester).
  - Seminar: University of Cardiff*.
  - Conferences: **2023 Financial Intermediation Research Society (FIRS) Conference***, 2023 Annual Corporate Finance Conference, 2024 Frontiers of Factor Investing Conference, 2022 Eastern Finance Association Annual Meeting, 2022 French Finance Association International Conference, 2022 Financial Management Association (FMA) European Conference, and 2022 European Financial Management Association Annual Meeting.

A * denotes a presentation by a co-author of a joint paper.

Work-In-Progress

- "*Sped-Up Creative Destruction.*" Joint with Kevin Aretz (University of Manchester), Murillo Campello (Cornell University and NBER), and Gaurav Kankanhalli (University of Pittsburgh).
- "*Capital Gains, Dividend Yields, and Q-Theory.*" Joint with Iván Alfaro (BI Oslo) and Alessandro Graniero (BI Oslo).

Summer Schools

May 2023	*Dynare Summer School.* Hosted by École Normale Supérieure (Paris).
Aug 2022	*Anomalies and Factor Models.* Organized by Kewei Hou and Yan Liu. Hosted by Volatility Institute, NYU Shanghai.
Aug 2021	*Structural Estimation in Corporate Finance.* Organized by Toni M. Whited and Luke Taylor. Hosted by University of Michigan Ross School of Business.
Jul 2021	*Econometrics of Derivatives Markets.* Organized by Torben G. Andersen and Viktor Todorov. Hosted by Kellogg School of Management, Northwestern University.

Services

Discussions	*Workshop on Investment and Production-Based Asset Pricing*, Oslo.
Referee	*European Journal of Finance.*
Seminar	Initiated and organized a PhD seminar series with internal and external speakers.
Committee	Program for Eastern Finance Association and Financial Management Association

Teaching

2024	TA for *Introduction to Derivatives*, MBA class with 20 students. Evaluation: 4.7/5.0.
2023	TA for *Introduction to Derivatives*, PG class with 80 students. Evaluation: 4.5/5.0.
2021	TA for *Financial Derivatives*, UG class with 240 students. Evaluation: 5.0/5.0.
2021	TA for *Derivatives Securities*, PG class with 120 students. Evaluation: 4.9/5.0.
2020	TA for *Derivatives Securities*, PG class with 190 students. Evaluation: 4.8/5.0.

Scholarships and Prizes

Aug 2023	*Best Poster Award* by European Finance Association (EFA).
Jun 2023	*Ph.D. Best Paper Award* by European FMA.
Jun 2023	*Best Paper Award* by International Accounting & Finance Doctoral Symposium.
Aug 2021	*Best Paper Award for Financial Management* by BAM Conference.
Dec 2019	Entry on *Dean's List* by Lancaster University Management School.
Sep 2019	*President's Doctoral Scholar Award* by the University of Manchester.
Sep 2019	*Alliance MBS Doctoral Studentship* by the University of Manchester.
Oct 2018	*Peel Studentship Trust Award* by Lancaster University.
Oct 2018	*University Scholarship Award* by Lancaster University.
Aug 2016	*University Scholarship Award* by Saarland University.
Sep 2015	*Federal Scholarship Award* by Saarland University.
Sep 2014	*Statewide Scholarship Award* by Saarland University.

Programming

Matlab, Stata, Dynare, Python, R, VBA.

References

- Professor Kevin Aretz
  University of Manchester, UK
  Email: kevin.aretz@manchester.ac.uk

- Professor Murillo Campello
  Cornell University, US
  Email: campello@cornell.edu

- Professor Hening Liu
  University of Manchester, UK
  Email: hening.liu@manchester.ac.uk