

MAXIM ULRICH

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Chair of Financial Economics
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Academic Appointments

Karlsruhe Institute of Technology, School of Economics and Industrial Engineering
Chair-Endowed Professor of Financial Economics and Risk Management, 2014-

Columbia University in the City of New York, Graduate School of Business
Tenure-Track Assistant Professor of Finance and Economics, 2008 - 2013

University Education

Ph.D (Dr. rer. pol), DFG Program "Finance and Monetary Economics",
summa cum laude, Goethe University Frankfurt, 2003-2008

Advisor: Prof. Dirk Krueger (Macroeconomics), Prof. Christian Schlag (Financial Engineering), Prof. Peter E. Kloeden (Numerical Mathematics)

Dissertation Topic: General Equilibrium and Reduced-Form Pricing, Hedging and Econometric Analysis of Fixed-Income Markets

Diplom, Business Economics, Catholic University Eichstaett-Ingolstadt, 1999–2003

Published Papers

Inflation Ambiguity and the Term Structure of U.S. Government Bonds, **Journal of Monetary Economics**, 60, no.2 (March 2013), 295-309.

Papers under submission

Economic Policy Uncertainty and Asset Price Volatility, NBER AP Meetings 2010, EFA 2011

How does the Bond Market Perceive Government Interventions?, WFA 2011, NBER AP Meetings 2011.

The Real Risk-Free Rate and the Price of Equity: What Role does Macroeconomic Uncertainty Play?

Nominal Bonds, Real Bonds, and Equity, AFA 2014; (with Andrew.Ang).

Presentations

2014:
German Finance Association (Karlsruhe)

2013:

Workshop on Ambiguity and Robustness in Macro and Finance – Becker Friedman Institute at the University of Chicago, SITE Conference at Stanford Econ, Bank of Canada – Advances in Fixed-Income Modelling, SFS Calvade Miami, European Finance Association - Cambridge

2012:

German Finance Association (Hannover), German Speaking Economists Abroad (Cologne), Karlsruhe Institute of Technology

2011:

WFA Santa Fe, NBER-SI Asset Pricing Cambridge, EFA Stockholm (presentation and discussion), Bank of Canada and Bank of Spain Workshop on Fixed Income Modelling, Johns Hopkins University, Bank of Canada, Karlsruhe Institute of Technology, Humboldt University, Friedrich Schiller University Jena, Leipzig University, TU Dresden, ESMT Berlin (German Speaking Economists Abroad)

2010:

NBER Asset Pricing Meeting in Chicago, Goethe University (German Speaking Economists Abroad)

2009:

EFA Bergen, EEA Barcelona, ECB, Fordham University, University of Heidelberg (German Speaking Economists Abroad)

2008:

AFA New Orleans, Stanford GSB, MIT Sloan, Columbia GSB, Bocconi University, University Pompeu Fabra, University of Bonn (German Speaking Economists Abroad)

2007:

SAFE VII International Conference: New Directions in Term Structure Modelling, 10th Conference of the Swiss Society For Financial Market Research, Campus For Finance at WHU, German Bundesbank

2006:

Goethe University

Discussions at Conferences

Hening Liu and Yuzhao Zhang, “Ambiguity and Financial Uncertainty in a Real Business Cycle Model”, SAFE Asset Pricing Workshop, Goethe University, 2015.

Michael Weber, “Nominal Rigidities and Asset Pricing”, SAFE Asset Pricing Workshop, Goethe University, 2014.

Andrea Buraschi and Paul Whelan, “Macroeconomic Uncertainty, Differences in Beliefs, and Bond Risk Premia”, AFA Chicago, 2012.

Ravi Bansal, Dana Kiku, Ivan Shaliastovich, and Amir Yaron, “Volatility, the Macroeconomy and Asset Prices”, 2011 Five-Star Conference on Research in Finance

Francesca Rinaldi, „Ambiguity and Rollover Risk: A Possible Explanation for Market Freezes?“, EFA Stockholm, 2009

Ralph Koijen, Hanno Lustig, and Stijn Van Nieuwerburgh, “The Cross-Section and Time-Series of Stock and Bond Returns”, Empirical Asset Pricing Retreat at the University of Amsterdam, 2009

Oldrich Alfons Vasicek, "The Economics of Interest Rates", SAFE VII International Conference: New Directions in Term Structure Modelling, 2007

Zvika Afik and Simon Benninga, "A Markov Model of Expected Bond Returns", Swiss Society for Financial Market Research, 2007

Peter Feldhütter, "Can Affine Models Capture the Dynamics of Risk Premia and Volatility in Bond Yields?", Campus For Finance, 2007

Teaching Experience

Karlsruhe Institute of Technology, Machine Learning for Finance and Data Science, 2016

Karlsruhe Institute of Technology, Computational Risk and Asset Management, 2014, 2015

Columbia Business School, Investments and Capital Markets (Executive MBA), summer 2012

Columbia University, Department for Industrial Engineering and OR, Global Financial Markets, spring 2012

Columbia Business School, Investments and Capital Markets (MBA), spring 2009, summer 2010, summer 2011

Columbia Business School, Finance Theory I (PhD), spring 2011, spring 2012

Memberships in Professional Organizations

American Finance Association, American Economic Association, Western Finance Association, European Finance Association, European Economic Association, German Finance Association

Referee for

Journal of Political Economy, Review of Financial Studies, American Economic Review, Journal of Financial Economics, Journal of Finance, Journal of Mathematical Economics, Journal of Financial Econometrics, Journal of Financial Economics, Management Science

WFA Program Committee Member (2010, 2011),
EFA Program Committee Member (2011, 2013)