Daniel Dorn

Contact information

Assistant Professor of Finance
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Personal information

Born February 11, 1975
German citizen, US Permanent Resident
Married to Anne Jones Dorn, two daughters (Monica and Cecilia)

Education

Columbia University, Graduate School of Business, New York, NY
Ph.D. (with distinction) in Finance, October 2003

Wissenschaftliche Hochschule für Unternehmensführung, Koblenz, Germany
Diplom-Kaufmann, September 1998

Ecole Supérieure de Commerce de Lyon, Lyon, France
Diplôme de l'ESC, September 1998

Recent Employment

Drexel University, LeBow College of Business
Assistant Professor of Finance, September 2003-present

Federal Reserve Board of Governors, Washington, DC
Dissertation Intern, International Finance Division, Fall 2002

J.P. Morgan Securities, Ltd., London, United Kingdom
Summer Intern, Portfolio Research, 1999

Research papers and publications

- Investors With Too Many Options?, 2009, Working paper commissioned by the European Central Bank as part of the Lamfalussy Fellowship program
- Rational Disposition Effects: Theory and Evidence, with Günter Strobl, 2009, Working paper
- Turnover and Volatility," with Gur Huberman, 2009, Working Paper
- Preferred Risk Habitat of Individual Investors, with Gur Huberman, 2009, Journal of Financial Economics, Forthcoming
- Does Sentiment Drive the Retail Demand for IPOs?, 2009, Journal of Financial and Quantitative Analysis, Vol. 44, Nr. 1, pp. 85-108
- Trading as Entertainment?, with Paul Sengmueller, 2009, Management Science, Vol. 55, Nr. 4, pp. 591-603
- Correlated Trading and Returns, with Gur Huberman and Paul Sengmueller, 2008, Journal of Finance, Vol. 63, Nr. 2, pp. 885-920
- Talk and Action: What Individual Investors Say and What They Do, with Gur Huberman, 2005, Review of Finance, Vol. 9, Nr. 4, pp. 437-481 (lead article)

Other publications

- Why Do People Trade?, with Anne Dorn and Paul Sengmueller, 2008, Journal of Applied Finance, Fall/Winter, pp. 37-50.
  This article was solicited for the behavioral finance issue of the JAF. It is based on the paper "Trading as Entertainment?"

Research Recognition and Awards

- Lamfalussy Fellow of the European Central Bank, 2008
- Invited Participant, "European Summer Symposium in Financial Markets," July 24-28, 2006, Gerzensee, Switzerland
- External Faculty Research Associate, Columbia Business School, October 2005-December 2005 and October 2006-December 2006
- BSI Gamma Foundation Grant, August 2005
- Invited Participant, Conference on "Psychology and Economics", University of Mannheim, July 2001
- Invited Participant, Summer Institute in Behavioral Economics, University of California at Berkeley, July 2000
- Graduate Fellow (1998-2002) and Dean's Fellow (1998-99), Columbia Business School
- Overseas Fellow of the German National Merit Foundation, 1998-99
- German National Merit Scholar (Stipendiat der Studienstiftung des deutschen Volkes), 1995-98

Invited presentations

HEC Paris (2009), Santa Clara (2009), Binghamton (2009), EDHEC (2009), Michigan State (2009), BI Oslo (2009), ESMT Berlin (2009), Mannheim (2008), Indiana (2008), Tel Aviv University (2007*, 2006*), Notre Dame (2007), Foundation Ente "Luigi Einaudi" (2007*), University of Maastricht (2007*), UNC Kenan-Flagler (2006), Helsinki School of Economics (2005*), Dutch Central Bank (2005*), University of Amsterdam (2004*, 2003), Tilburg University (2004*, 2003), Georgia Tech (2003), Stockholm School of Economics (2003), Drexel University (2003), Columbia University (2002), Federal Reserve Board of Governors (2002), (* by co-author)

Conference presentations

WFA meetings San Diego (2009*), AFA meetings New Orleans (2008), NBER Behavioral Finance Workshop (Fall 2007), Workshop on Behavioral Approaches to Consumption, Credit, and Asset Allocation at EUI Florence (2007), University of Maryland Finance Symposium (2007), Conference on Trading Strategies and Financial Market Inefficiency at Imperial College (2007*), EEA meetings New York (2007), EFA meetings Zurich (2006*), WFA meetings Keystone (2006), Mitsui Life Symposium on Financial Markets at Michigan (2006*), LABSI workshop Siena (2006*), Conference on "The Architecture of Financial System Stability" in Capri, Italy (2006*), BSI Gamma Foundation conference in Frankfurt, Germany (2006*), EFA meetings Mystic (2004*), AFA meetings San Diego (2004), German Finance Association meetings (2003*), EFA meetings Glasgow (2003), EVI Conference at NYU (2003)

Teaching

Drexel University (2004 – present)

- Undergraduate: Capital Markets and Investments, Applied and Advanced Portfolio Management (newly developed courses to involve students in managing part of Drexel University's endowment (Dragon Fund))
- MBA: Investment Management
- PhD: Behavioral Finance (newly developed course)
- 6 Independent studies supervised at the undergraduate, MBA, and PhD levels since 2003

Janney University/Wharton Executive Education (2006-2008): Preparing financial advisors to sit for the quantitative portion of the Accredited Wealth Management Advisor (AWMA) certification exam

Participation in the Baruch Equity Markets Microstructure seminar "Teaching Microstructure and Using Trading Floors in MBA Programs," Baruch College, November 9-11, 2005

Service

Ad-hoc referee: Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, European Financial Management, International Review of Finance, Journal of Corporate Finance, Journal of Financial Markets, Review of Finance, Schmalenbach Business Review

Reviewer: Deutsche Forschungsgemeinschaft (2009), Routledge (2008), Springer series on "Studies in Classification, Data Analysis, and Knowledge Organization" (2008), Conference of the German Academic Association for Business Research (VHB) Berlin (2008),

Session Chair: EEA meetings New York (2007), FMA meetings Chicago (2005), EFA meetings Mystic (2004)

Discussant: ECB-CFS conference on The Market for Retail Financial Services at the Czech National Bank (2008), ECB-CFS conference on Household Finances and Consumption at University of Frankfurt (2008), Workshop on Behavioral Approaches to Consumption, Credit, and Asset Allocation at EUI Florence (2007), EEA meetings New York (2007), FMA meetings Chicago (2005), EFA meetings Mystic (2004), AFA meetings San Diego (2004), EFA meetings Glasgow (2003), Conference on "Psychology and Economics" Mannheim (2001)

Drexel: Faculty advisor to the Dragon Fund (2007-present), Member of dissertation committees (Dazhi Zheng, Jiandong Li (initial placement at Central University of Finance and Economics , Beijing, 2007)), New faculty recruiting (2003-present), PhD student recruiting (2003-present), Member of online course evaluation task force (2006)

References

Gur Huberman
Robert G. Kirby Professor of Behavioral Finance
Columbia Business School
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Phone: 212-854-4100

Wei Jiang
Associate Professor of Finance
Columbia Business School
Email: wj2006@columbia.edu
Phone: 212-854-9002

William N. Goetzmann
Edwin J. Beinecke Professor of Finance and Management Studies
Yale School of Management
Email: william.goetzmann@yale.edu
Phone: 203-432-5950

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