Bjørn Eraker

Department of Finance
5274A.
Grainger Hall
Wisconsin School of Business
Madison, WI 53706

Phone: (608) 890 2594

beraker@bus.wisc.edu
http://www.marginalq.com/eraker/

Education

Ph.D. Economics, University of Chicago, Graduate School of Business, 2001.

Thesis: "Do Stock Prices and Volatility Jump? Reconciling Evidence from Spot and Option Prices"

Norwegian School of Economics and Business Administration (Norges Handelshøyskole) Masters in Economics and Business, (1997)

Norwegian School of Management (Handelshøyskolen BI), Master of Management (Siviløkonom) (1995)

Academic Positions

Associate Professor of Finance	2008–present
Wisconsin School of Business	Department of Finance

Assistant Professor of Economics	2001–2008
Duke University	Department of Economics

Assistant Professor of Finance	2001–2008
Duke University	Department of Economics
Secondary appointment	

Publications

1. * Eraker, Bjørn, "Affine General Equilibrium Models," *Management Science*, 2008, 54-12, p. 2068-2080.
2. * Eraker, Bjørn, "A Bayesian View of Temporary Components in Asset Prices," *Journal of Empirical Finance*, 2008, Vol 15, Issue 3, p. 503-517.
3. * Eraker, Bjørn and Ivan Shaliastovich, "An Equilibrium Guide to Designing Affine Pricing Models," *Mathematical Finance*, 2008, 18-4, p. 519-543.
4. * Eraker, Bjørn, "Do Stock Prices and Volatility Jump? Reconciling Evidence from Spot and Option Prices," *Journal of Finance*, 2004, 59, p. 1367-1403
5. * Eraker, Bjørn, Michael Johannes, and Nicholas G. Polson, "The Impact of Jumps in Returns and Volatility, with Michael Johannes and Nicholas G. Polson, *Journal of Finance*, 2003, 53, p. 1269-1300
6. * Eraker, Bjørn, "MCMC Analysis of Diffusion Models with Application to Finance," *Journal of Business and Economic Statistics*, vol 19-2, April 2001, p. 177-191
7. * Eraker, Bjørn, "Comment on "Numerical Techniques for Maximum Likelihood Estimation of Continuous-Time Diffusion Processes" by G. B. Durham and A. R. Gallant, 2002, *Journal of Business and Economic Statistics*, 20, p. 327-329

Working Papers

8. "The Volatility Premium," Revised June 2008.
9. "Likelihood Inference for Long Run Risk Models," 2007.
10. "The Performance of Model Based Option Trading Strategies," 2007.
11. "Bayesian Mixed Frequency VAR's," 2008. With Ching Wai Chiu, Andrew Foerster, Tae Bong Kim and Hernan Seoane.

Conferences and Seminars

Stanford University, University of Iowa, University of Montreal, Washington University, Duke University, University of Chicago, Norwegian School of Economics, Lund University, University of Aarhus, University of Copenhagen, University of Toronto, McGill University, London Business School, University of Minnesota, Northwestern University, University of North Carolina at Chapel Hill, University of Maryland, Peking University, Lovain-La- Neuve University (CORE), University of Wisconsin, Triangle Econometrics Conference, Western Finance Association Meeting, Econometric Society Summer Meetings, Workshop on Financial Econometrics at Aarhus University, Duke Financial Econometrics Workshop, Lijiang Mathematical Finance workshop, Tremblant Conference on Risk Management.

Teaching

Courses:

Fin 365 and 740, Fixed Income. Wisconsin School of Business. 2008-present.

Econ 157/257, Financial Markets and Investments. Undergrad and Masters level course at Duke University. Primary Instructor. 2001-2008.

Econ 201FS. Undergraduate Research Seminar. Joint with George Tauchen and Tim Bollerslev.

Econ 342, Econometrics II - Introduction to Bayesian Econometrics. Ph.D. course. Primary Instructor. Joint with George Tauchen, Han Hong. 2001-2007.

Econ 395, Special topics in Econometrics. Ph.D. course. Primary Instructor. Joint with George Tauchen, Han Hong. 2001-2007.

Econ 395. Bayesian Econometrics. Ph.D course. Primary Instructor. Spring 2008.

Ph.D committees:

Jon Tang, Alan Bester, Julia Litvinova, Frank Ryan, Ming Guo, Ed Fang, Varoujan Khatchatrian, Hong Leng Chuah, Alessandro Palandri, Meg Cheng (UNC), Bin Wei (Fuqua), Maxym Dedov, Natalia Sizova, Nataliya M. Khmilevska, Christoffer Bengtsson (Lund, Sweeden), Mark Leary (Fuqua), Tor Erik Bakke (UW), Zhongyan Zho (Indiana).

Service

UW: Research, recruiting committees.

Duke: Computing committee, Graduate admissions, Committee for reform of the Masters Program.

Journal Referee: Annals of Statistics, Computational Statistics and Data-Analysis, Biometrika, Econometrica, European Finance Review, Finance Research Letters, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Business, Journal of Business and Economic Statistics, Journal of Computational and Graphical Statistics, Journal of Econometrics, Journal of Empirical Finance, Journal of Finance, Journal of Financial Economics, Journal of Financial Intermediation, Journal of International Money and Finance, Journal of Futures Markets, Management Science, Mathematical Finance, Review of Economics and Statistics, Review of Economic Studies, Review of Financial Studies, and Quantitative Finance.

Grant reviews: National Science Foundation (NSF), Research Council of Canada, Research Grants Council of Hong Kong