

Curriculum vitae

Gregory H. Bauer, Ph.D., CFA

Associate Dean, Strategic Partnerships
and Professor (with tenure)
Department of Economics and Finance
Gordon S. Lang School of Business and Economics
University of Guelph,
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Education

The Wharton School, University of Pennsylvania, Philadelphia, PA 19104 USA

(September 1992 to June 1996)

Ph.D. in Finance. Dean's Fellowship for Distinguished Merit, 1992-1996. Social Sciences and Humanities Research Council of Canada Scholarship. Dissertation: "Foreign Exchange Risk Premia over Short and Long Horizons: Frequentist and Bayesian Perspectives." Advisor: Richard Marston.

Received **Chartered Financial Analyst** (C.F.A.) designation, September 1992

Queen's University, Kingston, Ontario, Canada

(September 1988 to July 1989)

Master of Arts in Economics with double specialization in international and monetary economics. Ontario Graduate Scholarship. Elected to Graduate Students' Executive.

University of Waterloo, Waterloo, Ontario, Canada

(September 1981 to May 1986)

Honours Bachelor of Arts in Applied Economics (co-op program degree). University of Waterloo Entrance and Upper Year Scholarships. Dean's Honours List.

Published academic research

- “The Global Financial Cycle, Monetary Policies and Macroprudential Regulations in Small, Open Economies,” (with Gurnain Pasricha, Rodrigo Sekkel and Yasuo Terajima, Bank of Canada), *Canadian Public Policy* 44, 2018, pp. 81-99.
- “Monetary Policy, Private Debt and Financial Stability Risks,” (with Eleonora Granziera, Bank of Finland), *International Journal of Central Banking* 13, 2017, pp. 337- 373.
- “International House Price Cycles, Monetary Policy and Credit,” *Journal of International Money and Finance* 74, 2017, pp. 88-114.
- “Forecasting Multivariate Realized Stock Market Volatility,” (with Keith Vorkink, Brigham Young University), *Journal of Econometrics* 160, 2011, pp. 93-101.
- “Global Private Information in International Equity Markets,” (with Rui Albuquerque, Boston University and Martin Schneider, Stanford University), *Journal of Financial Economics* 94, 2009, pp. 18-46.
 - Received “Outstanding Academic Paper in International Finance Award” at the 2002 Meeting of the Eastern Finance Association.
- “The Monetary Origins of Asymmetric Information in International Equity Markets,” (with Clara Vega, Board of Governors of the Federal Reserve), *Journal of International Money and Finance* 27, 2008, pp. 1029-1055 (lead article).
- “International Equity Flows and Returns: A Quantitative Equilibrium Approach,” (with Rui Albuquerque, Boston University and Martin Schneider, Stanford University), *Review of Economic Studies* 74, 2007, pp. 1-30 (lead article).
- “Evaluating Alternative Models of Nonlinear Returns: Cross Hedging the Canadian Dollar,” *The Bank of Canada Conference on Monetary Policy and the Exchange Rate* (conference volume, 1997).

Professional and policy publications

- “Pioneering a Path to a STEM MBA Program,” (with Abraham (Avi) Seidmann), The Institute for Operations Research and the Management Sciences *OR/MS Today*, February 2021.
- “Global Risk Premiums and the Transmission of Monetary Policy,” (with Antonio Diez de los Rios), Bank of Canada *Review*, Summer 2012, pp. 12-20.

- “In the Know: Global Private Information in International Equity Markets,” *Canadian Investment Review*, Summer 2007.
- “Using High-Frequency Data to Model Volatility Dynamics,” Bank of Canada *Financial System Review*, June 2006, pp. 77-79.
- “A Summary of the Bank of Canada Conference on Fixed-Income Markets, 3–4 May 2006,” (with Scott Hendry), Bank of Canada *Review*, Winter 2006-2007, pp. 27-36.
- “A Taxonomy of Market Efficiency,” Bank of Canada *Financial System Review*, December 2004, pp. 37-40.

Working Papers

- “What Does the Convenience Yield Curve Tell Us about the Crude Oil Market?” (with Ron Alquist, AQR and Antonio Diez de los Rios, Bank of Canada). Bank of Canada Staff Working Paper 2014-42.
- “An International Dynamic Term Structure Model with Economic Restrictions and Unspanned Risks,” (with Antonio Diez de los Rios, Bank of Canada). Bank of Canada Staff Working Paper 2012-5.
- “The Government of Canada Yield Curve, 1936 – 2017,” (with Sandra Ramirez and Antonio Diez de los Rios, Bank of Canada). Work-in-progress.
- “An Empirical Assessment of Monetary Policy Independence in Small, Open Economies,” (with Tatjana Dahlhaus, Bank of Canada and Eleonora Granziera, Bank of Finland). Work-in-progress.
- “Conditional Currency Hedging and Asset Market Shocks,” Simon Business School working paper.
 - Received “Best Paper on Global Finance Award” at the 2005 Southern Finance Association meeting.
- “The Foreign Exchange Risk Premium Over the Long Run,” Simon Business School working paper.

Teaching Experience

Simon MBA Program

- FIN 442, International Finance
- FIN 430, Financial Institutions
- BPP 426, Macroeconomics
- BPP-STR 446, Political Risk and the Firm (new in 2021)

Simon Master of Science in Finance Program

- FIN 465 Applied Finance Project

Simon Executive MBA Program

- EXP 480, Capital Budgeting
- EXP 483, Economics of International Business

Rochester-Bern Executive MBA Program

- BRN 481, Capital Markets
- BRN 700, The Crisis in Global Capital Markets

Simon Master in Wealth Management Program (in Switzerland, Hong Kong and Singapore)

- Financial Markets and Investment Management

Simon Executive Learning Experience in India

- Understanding the Global Financial Crisis
- Measuring and Managing Exchange Rate Risk in the Indian Firm

Master of Science in Finance Program (in New York and Switzerland)

- Special Topics in Finance
- International Finance

Teaching Awards

- Superior Teaching Award, Simon Executive MBA Program, 2010-2019 inclusive.
- Superior Teaching Award, Simon MBA Program, Classes of 1999, 2000, 2002 and 2003, 2019
- Superior Teaching Award, Simon-Bern Executive MBA program, 2004
- Superior Teaching Award, Simon-Nyenrode Executive MBA program, 2004
- Mentioned in 1998 and 2000 *Business Week* Survey as one of the most popular professors at the Simon School

Service and Academic Activities

University of Guelph Service Activities

- Lang School Strategic Planning Committee

University of Rochester Service Activities

- Head, Simon School Equity and Inclusion Task Force
- Member, University of Rochester Emergency Operations Center
- Member, University of Rochester Community Engagement Steering Committee
- Ex-officio member (as Associate Dean of Simon Business School): Graduate Curriculum Committee, Academic Standards Committee, Academic Integrity Committee, Simon School Program Committees (Full-time MBA, Part-time and Executive MBA, MS Accountancy, MS Finance, MS Health Care and Medical Management, MS Marketing and Business Analytics, Online Programs)
- Member, Committee on Online Learning
- Member, Steering Committee, Rochester-Bern MS in Wealth Management Program
- Member, Simon School Ph.D. Committee

External Academic Service Activities

- Social Sciences and Humanities Research Council of Canada assessor
- Program Committee Member, Northern Finance Association, 2017
- Program Committee Member, Infiniti Conference on International Finance, 2014-15
- Program Committee Member, World Finance Conference, 2014-15
- Program Committee Member, IBEFA, 2014
- Program Committee Member, 2003 and 2010 Financial Management Association Meetings
- Program Committee Member, 2005 Southern Finance Association
- Program Committee Member, 2003 Eastern Finance Association Meeting

Bank of Canada Service Activities

- Co-organizer, Bank of Canada - Federal Reserve Bank of San Francisco Conference on Fixed Income Markets, 2017
- Bank of Canada representative to Chief Economists' Workshop, Bank of England, 2013
- Organizer, Bank of Canada Conference on Financial Globalization and Financial Instability: Cause and Effect, Ottawa, 2010
- Co-organizer, Bank of Canada – Simon Fraser University Conference on Financial Market Stability, Vancouver, 2009
- Co-organizer, Bank of Canada – University of Toronto Workshop on Advances in Portfolio Management, Toronto, 2007
- Co-organizer, Bank of Canada Conference on Fixed Income Markets, Ottawa, 2006

- Co-organizer, Bank of Canada – University of British Columbia Workshop on International Financial Markets, Vancouver, 2005
- Organizer, Bank of Canada Workshop on Fixed Income Markets, Montreal, 2004
- Member, University Recruiting Committee, Bank of Canada 2004-2008, 2011-13
- Head of Research Zone, Analytic Environment Program, Bank of Canada 2004-2008

Ad-hoc Journal Reviews

- *Journal of Finance*
- *Journal of Financial Economics*
- *Journal of Financial and Quantitative Analysis*
- *Journal of International Economics*
- *Journal of Monetary Economics*
- *Journal of the European Economics Association*
- *Journal of International Money and Finance*
- *Journal of Empirical Finance*
- *Journal of Banking and Finance*
- *Journal of Corporate Finance*
- *Journal of Accounting and Economics*
- *Finance Research Letters*

Ph.D. Students (committee member)

- Margarida Duarte (University of Toronto)
- Ralitsa Petkova (Texas A and M)
- Michela Verardo (London School of Economics)
- Keith Vorkink (Brigham Young University)
- Lance Young (University of Washington)

Professional affiliations

- Member, American Finance Association
- Member, Association for Investment Management and Research

Work Experience

Gordon S. Lang School of Business and Economics, University of Guelph, Guelph, ON Canada

- Associate Dean, Strategic Partnerships (July 2021 to present)
- Professor (with tenure), Department of Economics and Finance (July 2021 to present)

Simon Business School, University of Rochester, Rochester, NY, USA

- Visiting Professor of Finance (August 2021 to present)
- Michael J. Barclay Alumni Professor (February 2020 to July 2021)
- Associate Dean of Full-Time Programs (August 2017 to December 2020)
- Rajesh Wadhawan Professor (May 2018 to January 2020)
- Clinical Professor of Finance (August 2017 to July 2021)
- Visiting Assistant Professor of Finance (July 2005 to 2017)
- Assistant Professor of Finance (July 1996 to August 2003)

Bank of Canada, Ottawa, Ontario, Canada

- Senior Research Director, Financial Markets Department (June 2016 to July 2017)
- Senior Research Director, Canadian Economic Analysis (April 2011 to June 2016)
- Assistant Director, Financial Markets Department (January 2009 to March 2011)
- Research Advisor, Financial Markets Department (September 2003 to December 2008)
- Trader / Analyst, International Department (July 1991 to July 1992)
- Analyst, Securities Department (August 1989 to June 1991)

Ontario Ministry of Treasury and Economics, Toronto, Canada

- Economist, Macroeconomic Forecasting Group (October 1986 to August 1988)

Co-op Work Experience

(through the University of Waterloo)

- Corporate Planning Division, Gulf Canada Limited, Toronto, Ontario, Canada
- Crown Corporation Directorate, Department of Finance, Ottawa, Canada
- Medium-Term Forecasting Group, Ontario Ministry of Treasury and Economics, Toronto, Ontario, Canada

Languages

- English (native)
- French (assessed Level 5 of 6 at Bank of Canada; sufficient for management of French speaking employees)