PAUL HUEBNER 2025-04

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ACADEMIC APPOINTMENTS

Stockholm School of Economics
Assistant Professor (Department of Finance) *2023 - Present*
Research Fellow (Swedish House of Finance) *2023 - Present*

EDUCATION

UCLA Anderson School of Management
PhD in Finance *2017 - 2023*

Vienna University of Economics and Business
MSc in Quantitative Finance *2015 - 2017*
BSc in Business and Economics *2012 - 2015*

RESEARCH INTERESTS

Asset Pricing, Macro Finance

PUBLICATIONS

How Competitive is the Stock Market? Theory, Evidence from Portfolios, and Implications for the Rise of Passive Investing, with V. Haddad and E. Loualiche

American Economic Review, *March 2025*

WFA Elsevier Best Paper on Financial Institutions
Q-Group Jack Treynor Prize
`Bloomberg`, `Financial Times`, `Financial Times`, `Risk.net`, `UCLA Anderson Review`, `Swedish House of Finance`

WORKING PAPERS

The Making of Momentum: A Demand-System Perspective

WFA Brattle Group Ph.D. Candidate Award

Causal Inference for Asset Pricing, with V. Haddad, Z. He, P. Kondor, and E. Loualiche

PRESENTATIONS

(D) for discussant

2025	USC Macro-Finance Workshop, Chicago Booth Treasury Markets Conference (D), Adam Smith Workshop, FIRS Conference (*scheduled*), CFF Asset Pricing and Machine Learning (*scheduled*), LBS Summer Finance Symposium (*scheduled*), SoFiE Annual Pre-Conference (*scheduled*), WFA Meeting (D; *scheduled*), CEPR ESSFM Asset Pricing Gerzensee (*scheduled*)
2024	AFA Annual Meeting (D), SSE DE & DF Research Retreat, SFS Cavalcade North America, Riksbank PhD Workshop in Money and Finance (D), NFN PhD Workshop (D), ESADE Spring Workshop (D), LTI Bank of Italy Workshop, EFA Annual Meeting, EFA Annual Meeting (D), ABG Sundal Collier, SSE Finance Brownbag, Demand in Asset Markets Working Group, NFN Young Scholars (D), Swedish Investment Fund Association
2023	AFA Annual Meeting, Warwick Business School, INSEAD, Stockholm School of Economics, Tilburg School of Economics and Management, Toulouse School of Economics, University of Houston Bauer College of Business, USC Marshall School of Business, Federal Reserve Bank of New York, Federal Reserve Board of Governors, Bocconi University, NEOMA Business School, Four Corners Academic Meeting (D), WFA Meeting, BI-SHoF Conference, Helsinki Finance Summit, WU Vienna Brownbag, SAFE Asset Pricing Workshop, UNSW Asset Pricing Workshop, Paris December Finance Meeting
2022	SFS Cavalcade North America, WU Vienna Brownbag, EFA Annual Meeting, UCLA Anderson Finance Brownbag
2021	UCLA Anderson Finance Brownbag, Asian FA Annual Meeting, Asian FA Annual Meeting (D)

PROFESSIONAL SERVICE

Program committee
EFA Annual Meeting 2024, 2025

Conference & seminar organization
Co-organizer of the SSE "Frontiers in Asset Pricing" reading group in 2025
Co-organizer of the BI-SHoF Asset Pricing Conference 2024

Referee
Journal of Finance, Review of Financial Studies, Management Science, Journal of Alternative Investments

TEACHING

Stockholm School of Economics

MSc Asset Pricing and Investments	*Fall 2023 - 2024*
MSc Empirical Methods (joint with Gualtiero Azzalini)	*Fall 2024*
Demand-Based Asset Pricing (part of PhD Household Finance by Paolo Sodini)	*Fall 2023 - 2024*

UCLA Anderson School of Management (Teaching Assistant)

MFE Data Analytics and Machine Learning, Prof. Lars Lochstoer	*Spring 2023*
MFE Quantitative Asset Management, Prof. Bernard Herskovic	*Spring 2023*
MFE Statistical Arbitrage, Prof. Valentin Haddad	*Fall 2020 - 2022*
MFE Financial Risk Measurement and Management, Prof. Valentin Haddad	*Spring 2019 - 2022*
MFE Advanced Stochastic Calculus, Prof. Stavros Panageas	*Fall 2019 - 2020*
MBA Behavioral Finance, Prof. Avanidhar Subrahmanyam	*Spring 2023*
MBA Foundations of Finance, Prof. David Wessels	*Winter 2022*
MBA Corporate Finance, Prof. Antonio Bernardo	*Winter 2019*

Vienna University of Economics and Business (Teaching Assistant)

MSc Microeconomics, Prof. Alexander Mürmann — *Spring 2017*

MSc Statistics, Prof. Kurt Hornik — *Fall 2016*

NON-ACADEMIC WORK EXPERIENCE

Predictive Analytics at Austrian Post — *June 2017 - August 2017*
Data Science Intern

WU Trading and Investment Society — *May 2016 - June 2017*
Head of Trading Team

Rating Model Validation at Raiffeisen Bank International — *March 2015 - December 2016*
Quantitative Credit Risk Analyst

Internship at Biomin Singapore — *August 2013 - September 2013*
Management Trainee

FELLOWSHIPS & AWARDS

WFA Brattle Group Ph.D. Award for "The Making of Momentum"	*2023*
WFA Elsevier Best Paper for "How Competitive is the Stock Market?"	*2022*
Q-Group Jack Treynor Prize for "How Competitive is the Stock Market?"	*2021*
UCLA Anderson Fellowship	*2017 - 2021*
WU Scholarship for Academic Excellence	*2013 - 2014*
WU Top League, Fellow	*2012 - 2015*

SKILLS

Computing R, Julia, Python

Languages German (native), English (fluent), Czech (basic)

REFERENCES

Valentin Haddad
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UCLA Anderson School of Management
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