Stathis Tompaidis

Curriculum Vitæ

McCombs School of Business
Information, Risk and Operations Management Department
Finance Department
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Education

B.Sc.	Aristotle's University (Thessaloniki, Greece)	1989
Ph.D.	University of Texas at Austin	1994

Positions Held

Sep. 14 – present	Professor, Department of Information, Risk and Operations Management, and Department of Finance, McCombs School of Business, University of Texas at Austin
06– Sep. 14	Associate Professor, Department of Information, Risk and Operations Management, and Department of Finance, McCombs School of Business, University of Texas at Austin
99–06	Assistant Professor, Information, Risk and Operations Management, McCombs School of Business, University of Texas at Austin
97–99	Lecturer, Information, Risk and Operations Management, McCombs School of Business, University of Texas at Austin
96–97	Postdoctoral Fellow, Mathematics Department, University of Toronto Scientific Director of RiskLab-Toronto
95–96	Human Capital and Mobility Postdoctoral Fellow at Institut de Recherche Mathématique de Rennes
94–95	Postdoctoral Fellow, Mathematics Department, University of Toronto

Extended Visits

September – November 12	Northwestern University, IEMS department
November 07	Fuqua School of Business, Duke University
September – October 07	Columbia Business School, Columbia University
June 03 – May 04	Departamento de Administración, Instituto Tecnológico Autónomo de México

Research Awards

- Research leave, McCombs School of Business, Fall 2012
- The William R. Spriegel Centennial Fellowship, Fall 2008 to present
- Dean's Fellowship, McCombs School of Business, Fall 2007
- Summer Research Award from the University of Texas Faculty Development program, Summer 2005

September 2014

- Nominated for the 2004 Brattle Prize, for the best paper in Corporate Finance published in the Journal of Finance in 2004 for the article "Market Imperfections, Investment Flexibility, and Default Spreads", jointly with Sheridan Titman and Sergey Tsyplakov, December 2004
- The College for Business Administration Foundation Research Excellence Award for Assistant Professors, McCombs School of Business, University of Texas at Austin, April 2004
- Best Presentation in Energy Sponsored Sessions Award, INFORMS conference, Atlanta, Georgia, joint with Ross Baldick and Sergey Kolos, October 2003

Research Funding

- Determinants of Credit Spreads in Commercial Mortgages, Real Estate Research Institute, with Sheridan Titman and Sergey Tsyplakov $12,000 (2002)
- Pricing Commercial Mortgages, Real Estate Research Institute, with Sheridan Titman and Sergey Tsyplakov $15,000 (2001)
- Analysis and Simulation of Strategic Behavior and Price Processes in Transmission Constrained Electricity Markets, National Science Foundation, co-PI (PI: Ross Baldick) $100,000 (2000)
- Efficient Numerical Methods for Derivative Pricing, SciComp Inc, with Patrick Jaillet, $11,890 (1999)
- Risk Management in the Gas and Power Markets, Lower Colorado River Authority, with Patrick Jaillet $10,000 (1997)
- Estimation of Credit Risk for Interest-Rate Derivatives, Bank of Nova Scotia, with Luis Seco $50,000 (1997)
- Risk Management of Bermudan Swaption Portfolios, Bank of Nova Scotia, with Luis Seco $25,000 (1997)

Professional Activities

Conference Organizing

— Member of Program Committee, Western Finance Association 2014 meeting.
— Co-organizer with Kumar Muthuraman, "2nd Texas Quantitative Finance Festival", Austin, Texas, October 25-26, 2013.
— Session chair in sessions on "Energy Markets", and "Government Policies and Financial Markets", 2013 Annual INFORMS meeting, Minneapolis.
— Member of Program Committee, Western Finance Association 2013 meeting.
— Session chair in session on "Applications of Stochastic Control to Finance", 2012 Annual INFORMS meeting, Phoenix.
— Member of Program Committee, Western Finance Association 2012 meeting.
— Cluster co-chair, with Kumar Muthuraman, at the 2011 Annual INFORMS meeting, Charlotte. Coordinated the "Quantitative Finance" cluster, which included 12 sessions, and over 40 presentations.
— Member of Program Committee, Western Finance Association 2011 meeting.

— Cluster chair at the 2010 Annual INFORMS meeting, Austin. Coordinated the "Quantitative Finance" cluster, which included 12 sessions, and over 40 presentations.
— Co-organizer with Kumar Muthuraman, "Texas Quantitative Finance Festival", Austin, Texas, November 6, 2010.
— Member of Program Committee, Western Finance Association 2010 meeting.
— Member of Scientific Committee, workshop on Numerical Methods in Finance, Thematic Program on Quantitative Finance: Foundations and Applications, organized by the Fields Institute, Toronto, Canada, March 22-24, 2010
— Session chair in session on "Numerical Methods for Stochastic Control Problems in Finance", 2009 Annual INFORMS meeting, San Diego.
— Member of Program Committee, Western Finance Association 2009 meeting.
— Member of Program Committee, Financial Management Association 2009 meeting.
— Member of Program Committee, Western Finance Association 2008 meeting.
— Member of Program Committee, Financial Management Association 2008 meeting.
— Member of Program Committee, Western Finance Association 2007 meeting.
— Session chair in session on "Options", Western Finance Association 2006 meeting.
— Member of Organizing Committee, Western Finance Association 2006 meeting.
— Session chair in session on "Empirical Evidence", 2002 Real Options meeting.
— Co-organizer with Luis Seco, Workshop on "Mathematical Physicists in Finance and Industry", Centre de Recherches Mathématiques, Montréal, June 12-17, 2000.
— Co-organizer with Stamatis Dostoglou, Meeting on "Mathematical and Computational Finance", Columbia, Missouri, May 19-21, 2000.
— Organizer, Special Session on "Mathematical and Computational Finance", American Mathematical Society Central Section Meeting, Austin, Texas, October 8-10, 1999.
— Organizer, Workshop on "Mathematical and Computational Finance", Austin, Texas, October 7-8, 1999.

Guest Editor

— Special issue on Computational Methods, International Journal of Theoretical and Applied Finance, volume 14, number 3, May 2011

September 2014

Teaching

Ph.D. courses at UT-Austin
• Mathematics in Finance — Spring 2006, 2010, 2011
• Computational Finance — Fall 2005, 2006, Spring 2009

MBA courses at UT-Austin
• Global Connections – Turkey and Greece — Spring 2007 (MBA elective)
• Statistics — Fall 1998, 1999, 2000, 2001, 2002, 2004, 2005, 2006, 2008 (1st year MBA core course)
• Case Studies in Financial Engineering — Spring 1999, 2000, 2001 (2nd year MBA elective)
• Computational Finance — Spring 1998, 1999 (2nd year MBA elective)
• Futures and Options — Spring 1998 (2nd year MBA elective)
• Mathematics in Finance — Fall 1997 (2nd year MBA elective)
• Financial Modeling and Optimization — Fall 1997 (2nd year MBA elective)

Executive education courses at UT-Austin
• Statistics — Summer 2006, Fall 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014 (1st year MBA core course)

Undergraduate courses at UT-Austin
• Statistics and Modeling — Fall 2008, 2009, 2011, Spring 2010, 2014
• Statistics and Modeling for Finance — Spring 2011, 2012, 2013, 2014
• Real Options — Summer 2003 (Research Experiences for Undergraduates program)
• Computational Finance — Summer 2003 (Research Experiences for Undergraduates program)

Master of Finance courses at ITAM
• Inversiones III — Spring 2004 (core class)
• Computational Finance — Summer 2003 (elective)
• Financial Engineering — Summer 2003 (elective)

Undergraduate Honors Thesis
Varun Varungati, "Sustainable development after a failed Olympic bid: Evaluating Toronto's bid for the 2008 summer Olympics", 2014, second reader;
Master Thesis Committees
Dennis Lucey, Mathematics, 2004; Jun Xia, Mathematics, 2006;

Master Thesis Supervisor
Jorge Ramírez López, "Estimation of Financial Option Sensitivities, using the Monte Carlo Method", Master of Finance, ITAM, Spring 2004

PhD Dissertation Committees
Denys Maslov, Finance, 2014; Daniel Mitchell, IROM, 2014; Jung-Eun Kim, Finance,

2013; Philip Monin, Mathematics, 2013; Mohammad Dehghani, Economics, 2012; Jin Hyuk Choi, Mathematics, 2012; Xian Yu, Mathematics, 2012; Yingwu Zhao, Mathematics, 2012; Yinglu Deng, IROM 2011; Tianyang Wang, IROM 2011; Nathaniel Ringer, Mathematics, 2011; Anthony Ditanna, Mathematics, 2009; Ronnie Shah, Finance, 2008; Ti Zhou, Mathematics, 2008; Michail Anthropelos, Mathematics, 2008; Ekaterina Sokolova, CAM, 2007; Qimou Su, CAM, 2007; Libo Sun, Finance, 2006; Oliver Diaz Espinosa, Mathematics, 2006; Yongjun Tang, Finance, UT Austin, 2005; Johnny Jiang, Electrical and Computer Engineering, UT Austin, 2005; Sergey Kolos, CAM, UT Austin, 2005; Sasha Stoikov, Mathematics, UT Austin, 2005; Joseph Hahn, MSIS, UT Austin, 2005; James Doran, Finance, UT Austin, 2004; Abhijit Chatterjee, MSIS, UT Austin, 2003; You Seok Son, Electrical and Computer Engineering, UT Austin, 2003; Sergey Tsyplakov, Finance, UT Austin, 2002; Cristian Tiu, Mathematics, UT Austin, 2002; Byeongwook Choi, MSIS, UT Austin, 2002; Cantekin Dincerler, Finance, UT Austin, 2001; Xiaorui Hu, Economics, UT Austin, 2000;

Currently I serve on the PhD committees of the following UT Austin students: Chao Bian, Finance; Andrew Kontaxis, Mathematics; Alexander Lyukov, CAM; Konstantin Mardanov, CAM; Shisheng Qu, Finance; Vivek Vasudeva, IROM

Ph.D. Thesis Supervisor
Chunyu Yang, "Functional Approximation Methods for Solving Stochastic Control Problems in Finance", Doctor of Philosophy in Information, Risk, and Operations Research, University of Texas at Austin, August 2010. Current position: Assistant Professor of Finance, BI School of Management, Oslo, Norway

Teaching Awards

- Selected to the Spring 2007 Honor Roll by the full-time MBA students
- Selected to the Fall 2006 Honor Roll by the MBA students in Dallas
- Selected to the Fall 2005 Honor Roll by the full-time MBA students

University Committees

- Dean's Faculty Advisory Committee, 2013-present
- IROM Executive Committee member, 2009-2011
- Undergraduate Programs Committee member, McCombs School of Business, 2010-2011
- MBA Scholarship Committee member, 2009
- IROM Recruiting Committee member in the Risk Analysis and Decision Making area, 2009
- Participated in the Ph.D. admissions committees in the Risk Analysis and Decision Making area of the IROM department, 1999-present

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Invited Presentations

1998

American Economics Association Annual Meeting (New York, NY), 8^{th} Annual Derivative Securities conference (Boston, MA) , Annual SIAM meeting (Toronto, Canada), Public Utility Commission and Texas Legislature (Austin, TX), Conference on Computational and Quantitative Finance (New York, NY) , 4^{th} Annual International Press Lecture Series on "Stochastic Equations and Their Use in Financial Mathematics" (Irvine, CA)

1999

University of Wisconsin-Madison, 9^{th} Annual Derivative Securities conference (Boston, MA), Instituto Tecnologico Autonomo de Mexico (Mexico City, Mexico), Western Finance Association Meeting (Santa Monica, CA), Conference on Computational Intelligence for Financial Engineering (New York, NY)

2000

American Real Estate and Urban Economics Annual Meeting (Boston, MA), University of Missouri-Columbia, 10^{th} Annual Derivatives Securities Conference (Boston, MA), Centre de Recherche Mathematique (Montreal, Canada), European Financial Management Association Annual Meeting (Athens, Greece)

2001

University of Arizona, McMaster University (Hamilton, Canada), University of Pittsburgh, 11^{th} Annual Derivatives Conference (New York, NY), Fields Institute (Toronto, Canada), Instituto Tecnológico Autónomo de México (Mexico City, Mexico), Carnegie Mellon University, Western Finance Association Meeting (Tucson, AZ), Real Estate Research Conference (Vail, CO), Optimization 2001 (Aveiro, Portugal), 2001 Annual INFORMS meeting (Miami, FL)

2002

American Mathematical Society Meeting (Ann Arbor, MI), Instituto Tecnológico Autónomo de México (Mexico City, Mexico), Real Estate Research Institute Annual Conference (Chicago, IL), Second World Congress of the Bachelier Society (Crete, Greece), 6^{th} Annual Conference on Real Options (Paphos, Cyprus), King's College (London, United Kingdom), European Finance Association meeting (Berlin, Germany), University of Michigan, American Mathematical Society Meeting (Orlando, FL)

2003

International Conference on Modeling, Optimization, and Risk Management in Finance (Gainesville, FL), Real Estate Research Institute Annual Conference (Chicago, IL), Princeton University, 13^{th} Annual Derivative Securities Conference (New York, NY), 7^{th} Annual Conference on Real Options (Washington D.C.), 2003 Annual INFORMS meeting (Atlanta, GA), Instituto Tecnológico Autónomo de México (Mexico City, Mexico), Universidad Autónoma Metropolitana (Mexico City, Mexico), University of South Carolina

2004

University of Pittsburgh, University of Florida, Instituto Tecnológico Autónomo de México (Mexico City, Mexico), Instituto Tecnológico y de Estudios Superiores de Monterrey (Mexico City, Mexico), Banff International Research Station Worskhop on Semimartingale Theory and Practice in Finance (Banff, Canada), Third World Congress of the Bachelier Society (Chicago, IL), 2004 Annual INFORMS meeting (Denver, CO)

2005
Workshop on "Energy Derivatives: Modeling, Pricing and Hedging" (Paris, France), King's College (London, United Kingdom), Workshop on Computational Finance (Newton Institute, Cambridge University, United Kingdom), University of Pireus (Athens, Greece), Greek Energy Regulatory Commission (Athens, Greece), Workshop on Financial Mathematics, Statistics and Econometrics (Statistical and Applied Mathematical Sciences Institute, Research Triangle Park, NC), Duke University (Durham, NC), University of Colima (Colima, Mexico)
2006
Workshop on "Commodity Derivatives" Imperial College (London, United Kingdom), 2006 North American Summer Meetings of the Econometric Society (Minneapolis, MN), University of British Columbia (Vancouver, Canada)
2007
17th Annual Derivatives Securities and Risk Management Conference (Arlington, VA), Workshop on Advances in Portfolio Management (Toronto, Canada), New York University (New York, NY), Columbia University (New York, NY), Citigroup (New York, NY), Princeton University (Princeton, NJ), Duke University (Durham, NC)
2008
American Mathematical Society Meeting (San Diego, CA), University of Chicago (Chicago, IL), The Second Risk Management Conference, (Mont Tremblant, Québec, Canada)Western Finance Association (Hawaii, HI), University of British Columbia Summer Finance Conference (Whistler, British Columbia, Canada), European Finance Association (Athens, Greece), Fields Institute (Toronto, Canada), McMaster University (Hamilton, Canada)
2009
Calpoly San Luis Obispo, (San Luis Obispo, CA), European Economic Association & Econometric Society (Barcelona, Spain), 2009 Annual INFORMS Meeting (San Diego, CA)
2010
2010 American Finance Association Annual Meeting (Atlanta, GA), Households, Risk and Insurance workshop (Paris, France), Fifth World Congress of the Bachelier Society (Toronto, Canada), Allerton Conference 2010 (Urbana-Champaign, IL), 8th International Paris Finance Meeting (Paris, France)
2011
8th Applied Financial Economics conference (Samos, Greece), International Conference on Mathematical and Financial Economics (Istanbul, Turkey),CFTC Conference on Commodities Markets (Washington DC) 2011 Annual INFORMS Meeting (Charlotte, NC)
2012
Rutgers University, Workshop on Probability and Statistics in Finance, UC Berkeley, 2012 Alberta Finance Institute Conference on "Speculation, Risk Premiums, and Financing Conditions in Commodity Markets", (Calgary, Canada), Northwestern University, 2012 Annual INFORMS Meeting (Phoenix, AZ), University of Chicago
2013
Fifth Western Conference on Mathematical Finance, Stanford University, High-frequency data and high-frequency trading conference, University of Chicago, BI Norwegian Busi-

ness School 2013 Annual INFORMS Meeting (Minneapolis, MN), Instituto Tecnologico Autonomo de Mexico

2014

2014 Annual INFORMS Meeting (San Francisco, CA), SIAM conference on Financial Mathematics and Engineering (Chicago, IL)

2015

2015 Annual American Finance Association Meeting (Boston, MA)

September 2014

Publications (refereed)

1. "*Pricing American-Style Options by Monte Carlo Simulation: Alternatives to Ordinary Least Squares*", with Chunyu Yang, forthcoming, Journal of Computational Finance.
2. "*Why Does Junior Put All His Eggs In One Basket? A Potential Rational Explanation for Holding Concentrated Portfolios*", with Hervé Roche and Chunyu Yang, *Journal of Financial Economics*, vol. **109**, 775-796, (2013)
3. "*A Numerical Method for Pricing Electricity Derivatives Based on Continuous Time Lattices*", with Claudio Albanese and Harry Lo, *European Journal of Operational Research*, vol. **222**, 361–368, (2012)
4. "*The Impact of Large Changes in Asset Prices on Intra-Market Correlations in the Domestic and International Markets*", with Ehud I. Ronn and Akin Sayrak, *Financial Review*, vol. **44** (3), 405–436, (2009)
5. "*Efficient Computation of Hedging Parameters for Discretely Exercisable Options*", with Ron Kaniel and Alexander Zemlianov, *Operations Research*, vol. **56** (4), 811–826, (2008).
6. "*Small Transaction Cost Asymptotics and Dynamic Hedging*", with Claudio Albanese, *European Journal of Operational Research*, vol. **185**, 1404–1414, (2008).
7. "*Interruptible Electricity Contracts from an Electricity Retailer's Point of View: Valuation and Optimal Interruption*", with Ross Baldick and Sergey Kolos, *Operations Research*, vol. **54** (4), 627–642, (2006).
8. "*Tax Management Strategies with Multiple Risky Assets*", with Michael Gallmeyer and Ron Kaniel, *Journal of Financial Economics*, vol. **80**, (2), 243–291, (2006)
9. "*Determinants of Credit Spreads in Commercial Mortgages*", with Sheridan Titman and Sergey Tsyplakov, *Real Estate Economics*, vol. **33**, (4), 711–738 (2005)
10. "*Valuation of Commodity Based Swing Options*", with Patrick Jaillet and Ehud I. Ronn, *Management Science*, vol. **50**, (7), 909–921, (2004)
11. "*Market Imperfections, Investment Flexibility and Default Spreads*", with Sheridan Titman and Sergey Tsyplakov, *Journal of Finance*, vol. **59**, (1), 165–205, (2004)
12. "*Energy Futures Prices: Term Structure Models with Kalman Filter Estimation*", with Mihaela Manoliu, *Applied Mathematical Finance*, vol. **9** (1), 21–43, (2002)
13. "*Real Options in Leasing: the Effect of Idle Time*", with Christopher Kenyon, *Operations Research*, vol. **49** (5), 675–689, (2001)

Papers Submitted

14. "*Portfolio Choice with Capital Gain Taxation and the Limited Use of Losses*", with Paul Ehling, Michael Gallmeyer, Sanjay Srivastava, and Chunyu Yang
15. "*Optimal VWAP Tracking*", with Jędrzej Białkowski and Daniel Mitchell

Working Papers

16. "*An Iterative Simulation Approach for Solving Stochastic Control Problems in Finance*", with Chunyu Yang
17. "*Putting Your Money Where Your Mouth Is: The Effect of Managerial Ability and Commitment on Mutual Fund Allocations*", with Ron Kaniel and Ti Zhou.

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18. “*Transmission of Risk in a Supply Chain*”, with Hamed Ghoddusi and Sheridan Titman.

Work in Progress

19. “*Commodity Storage Valuation*”, with Kumar Muthuraman.
20. “*Electricity Rate Design for a Regulated Utility*”, with Guoliang Wu.
21. “*Modeling the electricity supply stack with time-subordinated processes*”, with Vishwakant Malladi and Rafael Mendoza-Arriaga.

Other Publications

22. “*Energy Brief on the Austin Energy rate review process*”, report on the recommended electricity rate increase proposed by Austin Energy, posted on the McCombs Energy Insights blog by Sheridan Titman, March 2012.
23. “*Book review: Computational Methods for Option Pricing*”, *Quantitative Finance*, vol. **6** (4), 279–280, (2006)
24. “*Real Options in Leasing Semi-Submersible Rigs in the North Sea*”, with Christopher Kenyon, *Computational Intelligence in Financial Engineering conference proceedings*, pages 218–239, (1999)
25. “*Swing Options: A ruthless business*”, with Patrick Jaillet and Ehud Ronn, *Energy & Power Risk Management*, pages 28-29, (July 1998)
26. “*Swing Options: The quest for valuation*”, with Patrick Jaillet and Ehud Ronn, *Energy & Power Risk Management*, pages 14-16, (June 1998)

Publications in Dynamical Systems

27. “*Approximation of Invariant Surfaces by Periodic Orbits in High-dimensional Maps*”, in Hamiltonian Systems with Three or More Degrees of Freedom (S’Agaró 1995), ed. Carles Simó ed., NATO Adv. Sci. Inst. Ser. C Math. Phys. Sci., 533, Kluwer Acad. Publ., Dordrecht, (1999)
28. “*Approximation of Invariant Surfaces by Periodic Orbits in High-dimensional Maps. Some Rigorous Results*”, Experimental Mathematics, vol. **5**, pgs. 197–209 (1996)
29. “*Numerical Study of Invariant Sets of a Quasi-periodic Perturbation of a Symplectic Map*”, Experimental Mathematics, vol. **5**, pgs. 211–230 (1996)
30. “*On the Singularity Structure of Invariant Curves of Symplectic Mappings*”, with Rafael de la Llave, Chaos, vol. **5**, pgs. 227–237 (1995)
31. “*Comments on a paper by S. Kasperczuk (Integrability of the Yang-Mills Hamiltonian System: Celestial Mechanics and Dynamical Astronomy,* ***58****, 387-391)*, with Antonio Elipe and Jarmo Hietarinta, Celestial Mechanics and Dynamical Astronomy, vol. **62**, pgs. 191–192 (1995)
32. “*Nature of Singularities for Analyticity Domains of Invariant Curves*”, with Rafael de la Llave, Physical Review Letters vol. **73**, pgs. 1459–1463 (1994)
33. “*Computation of Domains of Analyticity for Some Perturbative Expansions from Mechanics*”, with Rafael de la Llave, Physica D, vol. **71**, pgs. 55–81 (1994)
34. ”*Strong and Weak Instabilities in 4D Mapping Models of Accelerator Dynamics*”, with Tassos Bountis, in Nonlinear Problems in Future Particle Accelerators, ed. by G. Turchetti and W. Scandale, World Scientific (1991)

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