At Olin Business School, thinking becomes an art of discipline. Students become research-savvy and skilled contributors. Smart ideas become proprietary knowledge through a dedication to academic research and teaching. Mentoring and collaboration are program pillars, supporting creativity, innovation and an entrepreneurial spirit.
Relevance and rigor are the hallmarks of Olin’s programs.

That translates into a distinctive reputation for Olin’s PhD graduates, whichever of the seven PhD areas you pursue. You will master analytical and critical-thinking skills that enable you to solve complex, unstructured business problems.

“The Olin point of difference is to offer the top program of choice for the best, the brightest PhD candidates, and select universities seeking to hire new faculty.”

— Anjan Thakor
Director of Doctoral Programs, Director of WFA-CFAR, and John E. Simon Professor of Finance

Olin’s business PhD program ensures you:

- An intellectually challenging core curriculum
- Strong grounding in basic disciplines
- An energized, research-driven culture of excellence
- A collegial network built upon mutual respect and a community of critical thinkers
- A competitive edge in the business education market
- Collaborative relationships between faculty and students to enhance the education experience and ultimate search for your first faculty appointment
The Olin Experience

Research productivity flourishes at Olin. In fact, Olin is consistently ranked among the most prolific institutions in the business school community. Our faculty members are committed to excellence in teaching and are recognized the world over for their important contributions in the creation of new knowledge. PhD students and faculty partner in a rigorous academic program in one of seven areas of specialization:

- Accounting
- Business Economics
- Finance
- Marketing
- Operations and Manufacturing Management
- Organizational Behavior
- Strategy

720 average GMAT score for admitted students in fall 2018
327 average GRE score for admitted students in fall 2018
66 total number of students
As an Olin PhD student, your coursework will be individualized. Personalized advising and customized course selection allow you to match your studies to fit your particular goals and interests. In all cases, flexible learning combines with independence in study. You’ll master both analytical and critical-thinking skills, and students with advanced standing have opportunities to teach independently.

Completion of the degree requires **36 graduate credit hours** of coursework, along with the preparation and oral defense of a dissertation. Although each area has specific degree requirements, all PhD students are required to be proficient in the following areas:

**Core Foundation**
- A strong foundation in microeconomics or psychology, along with an understanding of probability/statistics and quantitative methods
- Exposure to your area of specialization and the required research tools
- Successful completion of core exam

**Specialization**
- Coursework in one or more areas of study
- In-depth knowledge in your chosen field
- Active association with the research process through faculty mentoring
- Completion of the field exam(s)

**Research**
- Collaboration with faculty in research activities
- Presentation of well-developed research papers
- Individual research pursuing a specialized topic of interest
- Development and defense of your dissertation
Research Projects

As a PhD student, you’ll support ongoing research, employing state-of-the-art analytical and/or empirical methods to address substantive questions. In addition, you’ll be exposed to leading researchers from around the world at select conferences, seminars, and workshops. Upon advisor recommendations, PhD students are provided with funding for travel to attend conferences and academic meetings.

Teaching Skills

Olin emphasizes strong teaching skills—for our faculty and our PhD students. As a part of your Olin experience, you’ll gain valuable insight into successful teaching methods and practices:

- Participate in presentation skills workshops, with emphasis on communication techniques and effective teaching methods
- Gain classroom teaching experience through teaching assistantships (beginning in the second year of the program)
- Engage in opportunities to teach independently (if and when students with advanced standing are deemed ready)

Renowned Faculty

Olin faculty members are thought leaders whose research is on the leading edge of business thinking. All Olin faculty members are research-active and teach on a regular basis. They present, publish, and serve on editorial boards, thus fostering the cross-fertilization of knowledge and continual innovation in business research.

Olin’s innovative research centers cultivate dynamic interaction between academia and industry to produce new knowledge and advance understanding of firms and markets around the world.

Olin faculty and PhD students regularly collaborate and cowrite research featured in top academic journals, learning and growing together from project inception through article revision and publication. This collaborative experience is mutually beneficial, with faculty members gaining new perspectives and valuable insights, while students hone the research skills necessary to be successful academics.
Student Placement

Recent placements of Olin PhD students include:

- Cornell University
- University of British Columbia
- University of Maryland
- University of Notre Dame
- Indiana University
- University of Texas at Austin
- Rutgers University
- Vanderbilt University
- Texas A&M-Kingsville
- Northeastern University
- University of California, Riverside
- Ohio State University

Job Placements

Mentoring

At Olin, a collegial network is built on mutual respect and shared schools of thought. You’ll be guided by Olin’s highly productive faculty members, some of the nation’s top scholars in business and management research. These one-on-one mentoring relationships are formed early and help you hone research skills. Upon graduation, many students will have cowritten publications with faculty, who become mentors, colleagues, and collaborators.

“For me, Olin has been an extensive framework of learning opportunities and a platform to nurture my appetite for research. A small program like ours is an ideal place to gain insights and be inspired by the opportunity of learning from one another.”

– Johan Maharjan, PhD 2015
Environment

Olin welcomes students from around the globe with friendliness, support, and a sense of belonging. This community atmosphere extends to all of Washington University, where Olin students study alongside other students pursuing graduate degrees in art, architecture, engineering, physics, social work, and many more fields. As an Olin student, you’ll have a supportive community of classmates, faculty, and staff. You’ll also have access to additional assistance to help you learn and develop, including the University’s Teaching Center and the Liberman Graduate Center. These resources are in place to help you achieve the greatest success possible during your studies.

Located in the heart of the Midwest, St. Louis represents the WashU culture on a larger scale. Its diverse, close-knit community and culture mean there’s always something to do and someone to do it with.

St. Louis is home to many free attractions, including:

- Saint Louis Art Museum
- Saint Louis Science Center
- Saint Louis Zoo

The city is also bustling with restaurants, art galleries, concerts, parks, sporting events, and cultural centers.
Financial Support

All applicants are automatically considered for Olin-provided financial support; no separate application is required. In addition to the annual stipend, Olin provides funding for the presentation of papers at conferences, and for expenses associated with the completion of theses and job searches.

Admissions

A successful academic background, research aptitude, intellectual curiosity, skills acquired in the basic disciplines (particularly economics, psychology, math, and statistics), passion for a chosen field, and an uncompromising work ethic are necessary for successful and timely completion of our program. Applicants are evaluated on the strength and breadth of academic background, experience, ability to research, and aptitude.

To be considered for admission, you will need to submit a completed online application, the application fee, letters of recommendation, transcripts, and exam results. International students are required to submit copies of their TOEFL or IELTS scores. Students are admitted to the program for the fall semester only. Application deadlines and document submission instructions are available on our website (olin.wustl.edu/phd).

Late applications or applications with late supporting documentation will not be considered.

Washington University encourages and gives full consideration to all applicants for admission, financial aid, and employment. The University does not discriminate regarding access to, or treatment or employment in, its programs and activities on the basis of race, color, age, religion, sex, sexual orientation, gender identity or expression, national origin, veteran status, disability, or genetic information.

Applicants with a prior criminal history will not be automatically disqualified from consideration for admission. Inquiries about compliance should be directed to the Vice Chancellor for Human Resources, Washington University, Campus Box 1184, One Brookings Drive, St. Louis, MO 63130-4899.
Learn more

Washington University in St. Louis
Olin Business School
Campus Box 1133
1 Brookings Drive
St. Louis, MO 63130-4899

Phone: (314) 935-6340
Fax: (314) 935-9484
phdinfo@wustl.edu

To learn more or apply
to the Olin PhD program,
visit olin.wustl.edu/phd.
“Our students benefit from a large faculty-to-student ratio relative to other Strategy PhD programs. This means more attention—and the ability to work with multiple faculty before deciding on a dissertation topic.”

—Nicholas Argyres, Vernon W. and Marion K. Piper Professor of Strategy

At Olin, we believe that great Strategy PhD candidates have a fundamental drive to impact business practice. Our students, like our faculty, have diverse undergraduate training, including economics, chemistry, engineering, and mathematics. We strongly promote interdisciplinary and collaborative research among PhD students and faculty across business disciplines, and with other areas and schools at Washington University.

In our program, strategy is studied at both the firm and individual levels—examining how organizations create and capture value, which arises from differing strategies, organizational designs, and environmental conditions. While firm performance is observed at the market level, the microfoundations of this performance lie in the behavior and organization of individuals and resources within the firm. The organization of these factors influences performance in innovation, firm structure, and human productivity.

The Center for Research in Economics and Strategy (CRES) advances the understanding of firms and markets by supporting scientific research employing state-of-the-art analytical and empirical methods. Intended for publication in top-tier academic journals, CRES-sponsored research addresses substantive questions in many areas of economics and strategy. In addition to research assistance, which includes PhD student funding and data collection, CRES supports frequent presentations of internal and external research, national and international short-term visitors, CRES Fellows, and a website that includes extensive research listings.

Collaborative Research—Strategy Faculty and PhD Students

Working Papers:


Published Papers:


*Indicates current or former student
CHAIR: Anne Marie Knott  
Robert and Barbara Frick Professor of Business  
PhD, University of California-Los Angeles  
Research interests: innovation, R&D, entrepreneurship, managerial value

Nicholas Argyres  
Vernon W. and Marion K. Piper Professor of Strategy  
PhD, University of California-Berkeley  
Research interests: strategy and structure, vertical integration, contracting and interorganizational arrangements, strategy and the institutional environment, information technology and organization, organizational politics

Seth Carnahan  
Associate Professor of Strategy  
Ph.D., Strategy, University of Maryland  
Research Interests: Strategy, entrepreneurship, human capital, employee mobility

Phech Colatat  
Assistant Professor of Strategy  
PhD, Massachusetts Institute of Technology  
Research interests: organizational theory, economic sociology, organizational learning, social networks, medical sociology, social epidemiology

Daniel W. Elfenbein  
Associate Professor of Strategy  
PhD, Harvard University  
Research interests: governance of complex transactions, markets for intellectual property, innovation and technological change, university-industry technology transfer, incentives in organizations

Tarek Ghani  
Assistant Professor of Strategy  
PhD, University of California-Berkeley  
Research interests: market and institutional development in emerging economies

Jackson A. Nickerson  
Frahm Family Professor of Organization and Strategy and Brookings Non-Resident Senior Scholar in Government Studies  
PhD, University of California-Berkeley  
Research interests: business strategy organization choice and performance, corporate survival, new institutional economics, intellectual capital management, management of innovation and technology

Lamar Pierce  
Professor of Organization and Strategy  
PhD, University of California-Berkeley  
Research interests: business strategy and public policy, fraud and corruption, ethics, incentives in organizations

Ulya Tsolmon  
Assistant Professor of Strategy  
PhD, Duke University  
Research interests: internal markets and governance of multiunit firms, strategic human capital and firm boundaries, innovation strategy
The Olin PhD program is a wonderful place to explore meaningful questions and acquire the key research skills to find answers to these questions—answers that often have an immediate and considerable impact on the scholarly community and society at large.

—Markus Baer, Associate Professor of Organizational Behavior

Olin's Organizational Behavior program examines how individuals and groups affect—and are affected by—organizations and the people in them. As an Organizational Behavior PhD student, you'll study organizations from multiple viewpoints, methods, and levels of analysis—delving into management, leadership, negotiation, team development, and conflict management, among other areas.

The program follows an apprenticeship model with an emphasis on one-on-one interaction. You'll work directly with faculty and thesis advisors, observing how Olin's research-driven faculty approaches a subject.

Collaborative Research—Organizational Behavior Faculty and PhD Students

Working Papers:


*Indicates current or former student
Organizational Behavior Faculty

CHAIR: William P. Bottom  
Joyce and Howard Wood Distinguished Professor of Organizational Behavior  
PhD, University of Illinois at Urbana-Champaign  
Research interests: organizational behavior, behavioral decision theory, negotiation

Markus Baer  
Associate Professor of Organizational Behavior  
PhD, University of Illinois at Urbana-Champaign  
Research interests: problem formulation, idea generation, solution implementation, organizational creativity and innovation

Stuart Bunderson  
George and Carol Bauer Professor of Organizational Ethics and Governance and Co-Director of the Bauer Leadership Center  
PhD, University of Minnesota  
Research interests: organizational behavior and theory, knowledge management, coordination of specialized expertise

Kurt Dirks  
Bank of America Professor of Managerial Leadership  
PhD, University of Minnesota  
Research interests: organizational behavior, trust in work relationships, feelings of ownership in the workplace, leadership, teams

Hillary Anger Elfenbein  
John K. and Ellen A. Wallace Distinguished Professor of Organizational Behavior  
PhD, Harvard University  
Research interests: emotions in the workplace

Ashley Hardin  
Assistant Professor of Organizational Behavioral  
PhD, University of Michigan  
Research interests: quantitative social research, qualitative social research, social psychology

Andrew Knight  
Associate Professor of Organizational Behavior  
PhD, University of Pennsylvania  
Research interests: groups and teams, affect, relationships, entrepreneurship, healthcare

Judi McLean Parks  
Reuben C. and Anne Carpenter Taylor Professor of Organizational Behavior  
PhD, University of Iowa  
Research interests: conflict management and dispute resolution, psychological contracts and workplace justice, diversity and socio-cultural and cross-cultural management factors, revenge in the workplace, organizational identity

Ray Sparrowe  
Associate Professor of Organizational Behavior  
PhD, University of Illinois at Chicago  
Research interests: leadership, informal relationships in organizations, group processes and outcomes
Olin faculty members in Operations and Manufacturing Management (OMM) are distinguished by strong analytical backgrounds in operations research, management science, industrial engineering, and economics. The program emphasizes the use of modeling techniques to understand manufacturing and service environments, in areas of research ranging from supply chain management, operations strategy, and revenue management to supply contracts and effective uses of information technology for process reengineering. Research frequently focuses on areas with strategic and tactical implications and involves mathematical models that help analyze problems and provide insight into complex scenarios.

The Boeing Center for Supply Chain Innovation (BCSCI) creates value through collaborative research in technology, information, and supply chain management. The focus is on the proprietary challenges member companies face. BCSCI undertakes a number of custom projects annually for members. Teams of PhD and other Olin students tackle these projects, working closely with Olin faculty to find solutions that build a competitive advantage through strategic supply chain management and technology-based process reengineering. BCSCI also sponsors seminars, conferences, and other programs to address critical issues, and bring to light the latest thinking in the information, technology, and supply chain fields.

Collaborative Research—OMM Faculty and PhD Students

Working Papers:
• Duo, S., Kouvelis, P., Who Compensates the Sales Agent?
• Turcic, D., Guo, X.*, Kouvelis, P., Omni-Channel Retailing with Operational Frictions.
• Turcic, D., Xiao, G.*, Kouvelis, P., Make-to-Order versus Make-to-Stock When Firms Compete under Fluctuating Input Cost.
• Zhang, F., Lei, J., Yu, Y.*, Zhang, R.*, Competition on Product Availability.
• Zhang, F., Xiao, G.*, Yu, Y.*, The Impact of Capacity Constraint and Consumer Heterogeneity on Service Differentiation.

Published Papers:

*Indicates current or former student
Published Papers Continued:


Operations and Manufacturing Management Faculty

CO-CHAIR: Lingxiu Dong
Professor of Operations and Manufacturing Management
PhD, Stanford University
Research interests: operations management, production and distribution systems, supply chain management, information in supply chains

CO-CHAIR: Fuqiang Zhang
Professor of Operations and Manufacturing Management
PhD, University of Pennsylvania
Research interests: supply chain management, consumer behavior in operations management, inventory and production planning, game theory, incentives and mechanism design, energy and environment

Kaitlin Daniels, Assistant Professor of Operations and Manufacturing Management
PhD, University of Pennsylvania
Research interests: gig economy, contract theory, service operations

Jake Feldman, Assistant Professor of Operations and Manufacturing Management
PhD, Cornell University
Research interests: assortment optimization, customer choice models, revenue management, approximation algorithms, machine learning

Aber Elsaleiby, Visiting Assistant Professor of Operations and Manufacturing Management
Ph.D., Manufacturing and Technology Management, University of Toledo
Research Interests: Manufacturing and service operations management, healthcare operations management/analytics, supply chain network design, supply chain-information system interface, supply chain collaboration, optimization, simulation, operations research practice

Panos Kouvelis, Emerson Distinguished Professor of Operations and Manufacturing Management and Director of the Boeing Center for Supply Chain Innovation
PhD, Stanford University
Research interests: global supply chain management, operations and finance interfaces, risk management in supply chains, commodity risk management, operations strategy, managing the innovation process, marketing/manufacturing interfaces, product line design, lean manufacturing, inventory control, operations planning, project management, cyclic scheduling, manufacturing system design, management science and optimization

Iva Rashkova, Assistant Professor of Operations & Manufacturing Management
PhD 2015, London Business School
Research interests: financial considerations for inventory management, medical shortages, developing countries

Danko Turcic, Associate Professor of Operations and Manufacturing Management
PhD, Case Western Reserve University
Research interests: supply chain management, supply chain risk management

Dennis Zhang, Assistant Professor of Operations and Manufacturing Management
PhD, Northwestern University
Research interests: data science, service operations, healthcare operations, social networks, behavioral operations and economics
“The success of our marketing PhD program comes from its size and top-notch faculty. The small size ensures that each student gets individual attention throughout the program, while the premier Olin faculty allow students to apply the newest techniques to projects that match their interests.”

—Raphael Thomadsen, Associate Professor of Marketing

At Olin, the Marketing discipline is distinguished by a demand for innovative ideas, critical thinking, and a strong emphasis on quantitative abilities. The program has two areas of study: Marketing Science and Consumer Behavior.

Marketing Science focuses on economic fundamentals, including microeconomic theory and econometrics. Using this methodology, you’ll examine mathematical modeling of buyer/seller interactions, consumer choices, purchase behavior, resource allocation, components of the marketing mix, and new-product development.

As a Consumer Behavior student, you’ll concentrate on psychology fundamentals, including cognitive psychology, social psychology, and behavioral decision theory. These areas provide a strong foundation for you to study and research consumer judgment and decision making, cognition, culture, emotions, motivation, individual differences, perception, and social influence.

Some PhD Marketing students analyze the intersection of Marketing Science and Consumer Behavior, exploring how the interplay of these two broad areas can improve understanding and predict marketing phenomena.

Collaborative Research—Accounting Faculty and PhD Students

**Working Papers:**


**Published Papers:**


*Indicates current or former student
CHAIR: Tat Y. Chan  
Professor of Marketing  
PhD, Yale University  
Research interests: industrial organization, applied econometrics, applied microeconomics, marketing

Cynthia Cryder  
Associate Professor of Marketing  
PhD, Carnegie Mellon University  
Research interests: judgment and decision making, prosocial behavior, incentives, field and Internet research methodology

Arun Gopalakrishnan  
Assistant Professor of Marketing  
PhD, University of Pennsylvania  
Research interests: Bayesian analysis, customer analytics, consumer risk and time preferences, customer lifetime value, digital marketing campaigns

Xiang Hui  
Assistant Professor of Marketing  
Ph.D., Economics, 2016, The Ohio State University  
Research Interests: Quantitative Marketing, Economics of Digitization, Industrial Organization

Baojun Jiang  
Associate Professor of Marketing  
PhD, Carnegie Mellon University  
Research interests: competitive strategy, behavioral economics, the sharing economy, platform-based business models, pricing, distribution channels, innovation, operations/marketing interface, game theory

Robyn LeBoeuf  
Associate Professor of Marketing  
PhD, Princeton University  
Research interests: consumer behavior, judgment and decision making, behavioral decision theory, intertemporal choice, gift giving

Chakravarthi Narasimhan  
Philip L. Siteman Professor of Marketing  
PhD, University of Rochester  
Research interests: supply chain strategies, e-strategies, modeling customer profitability, choice modeling

Yulia Nevskaya  
Assistant Professor of Marketing  
PhD, University of Rochester  
Research interests: consumer tastes evolution and habit formation, dynamic structural choice models, rewards programs, digital marketing

Steve Nowlis  
August A. Busch Jr. Distinguished Professor of Marketing  
PhD, University of California-Berkeley  
Research interests: consumer behavior, decision making, consumption

Hannah Perfecto  
Assistant Professor of Marketing  
PhD, University of California, Berkeley  
Research interests: consumer behavior, behavioral decision theory, metacognition, field experiments, research replicability and reliability

Sydney Scott  
Assistant Professor of Marketing  
PhD, University of Pennsylvania  
Research interests: morality and consumption, judgment and decision making, preferences for natural products

Seethu Seetharaman  
W. Patrick McGinnis Professor of Marketing and Director of the Center for Customer Analytics and Big Data  
PhD, Cornell University  
Research interests: dynamic choice behavior of households using econometric models

Raphael Thomadsen  
Associate Professor of Marketing  
PhD, Stanford University  
Research interests: pricing, product design, game theory, point-of-sale, marketing Research interests: pricing, product design, game theory, point-of-sale, marketing
Olin’s PhD program in Finance emphasizes rigorous analytical training and prepares you to pursue a career in research and teaching at leading academic institutions across the globe. Our students have a strong quantitative background, and typically have undergraduate training in economics, mathematics, engineering, or other quantitative disciplines.

Our research-active faculty members are easily accessible to you. Collaboration is encouraged early in the program, with joint research resulting in faculty-student coauthored papers published in top-tier journals. Much of the research is based on economic models to address problems such as the allocation of capital, and risk and rewards in the economy. Empirical work widely uses the tools of econometrics—the application of statistics to economics.

The Wells Fargo Advisors Center for Finance and Accounting Research (WFA-CFAR) is dedicated to the dissemination of research in finance and accounting that brings to light cutting-edge thinking, and helps solve the unique needs and challenges of business. The center brings an important focus on finance and accounting issues through the creative design of Olin courses, groundbreaking research papers and white papers, top-tier academic conferences, and custom member projects. These corporate projects are teamed by PhD and other Olin students, working closely with Olin faculty. Students strive to solve current challenges and position the organization for the future.

Collaborative Research—Accounting Faculty and PhD Students

Working Papers:
- Gomes, A., Moreira, A., Sovich, D., Relative Valuation and Information Production.
- Maurer, T., Pezzo, L., Taylor, M., Importance of Transaction Costs for Asset Allocations in FX Markets.
- Gopalan, R., Gopalan, Y.*, Koharki, K., Market information and rating agency catering.
- Thakor, A., Vuong, T.*, Dynamic Capital Buffers.

Published Papers:
CHAIR: Guofu Zhou, Frederick Bierman and James E. Spears Professor of Finance
PhD, Duke University
Research interests: portfolio choice, asset allocation, technical analysis, bubbles and crashes, anomalies, asymmetric information, asset pricing tests, Bayesian learning, model selection, economic methods, real option

Taylor Begley, Assistant Professor of Finance
PhD, University of Michigan
Research interests: corporate finance, financial intermediation, financial contracting, information economics

Jennifer Dlugosz, Assistant Professor of Finance
PhD, Harvard University
Research interests: corporate finance, financial intermediation, credit markets, corporate governance

Jason R. Donaldson, Assistant Professor of Finance
PhD, London School of Economics
Research interests: contract theory, financial intermediation

Philip H. Dybvig, Boatmen’s Bancshares Professor of Banking and Finance
PhD, Yale University
Research interests: banking, corporate finance, financial markets, asset pricing, fixed-income securities, industrial organization, portfolio management

Stuart I. Greenbaum, Former Dean and Bank of America Professor Emeritus of Managerial Leadership
PhD, Johns Hopkins University
Research interests: corporate governance, risk management, banking, financial intermediation

Armando R. Gomes, Associate Professor of Finance
PhD, Harvard University
Research interests: corporate finance, mergers and acquisitions, corporate governance, economic theory

Radhakrishnan Gopalan, Professor of Finance
PhD, University of Michigan
Research interests: corporate finance, corporate governance, emerging market financial systems, mergers and acquisitions, corporate restructuring, entrepreneurial finance

Todd Gormley, Associate Professor of Finance
PhD, Massachusetts Institute of Technology
Research interests: corporate governance, banking, empirical methods, risk, development

Xing Huang, Assistant Professor of Finance
PhD, University of California, Berkeley
Research interests: behavioral finance, asset pricing, investor behavior, market efficiency, information acquisition, mutual funds, household finance

Ohad Kadan,
H. Frederick Hagemann Jr. Professor of Finance
PhD, The Hebrew University of Jerusalem
Research interests: corporate finance, market micro-structure, economics of information, game theory

Mark Leary, Associate Professor of Finance
PhD, Duke University
Research interests: empirical corporate finance and capital structure, payout policy, security issuance, financial intermediaries

Jeongmin “Mina” Lee, Assistant Professor of Finance
PhD, University of Maryland
Research interests: asset pricing, financial intermediation, information economics, market microstructure

Yaron Leitner, Visiting Associate Professor of Finance
Ph.D., Finance, Northwestern University
Research Interests: Banking and Financial Institutions, Information Economics

Hong Liu, Fossett Distinguished Professor of Finance
PhD, University of Pennsylvania
Research interests: optimal consumption and investment with frictions, asset pricing, market microstructure

Asaf Manela, Associate Professor of Finance
PhD, University of Chicago
Research interests: financial intermediation, information economics, asset pricing

Thomas Maurer, Assistant Professor of Finance
PhD, London School of Economics
Research interests: asset pricing; optimal portfolio choice; long-run risk; demographic change/uncertainty; innovation, growth, and endogenous capital accumulation; learning in financial markets

Todd T. Milbourn, Vice Dean and Hubert C. and Dorothy R. Moog Professor of Finance
PhD, Indiana University
Research interests: corporate finance, managerial career concerns, management compensation, economics of asymmetric information

Alessio Saretto, Visiting Assistant Professor of Finance
Ph.D., Finance, University of California-Los Angeles
Research Interests: Option Pricing, Credit Risk, Structured Finance, FinTech

Timothy Solberg, Professor of Practice in Finance
MBA, Finance, University of Chicago
Research Interests: Economic Development, Health Economics, International Economics, Banking and Financial Institutions, Corporate Governance

David Sovich, PostDoc in Finance
Ph.D., Finance, Washington University
Research Interests: Empirical Household Finance, Real Effects of Financial Markets

Janis Skrastins, Assistant Professor of Finance
PhD, London Business School
Research interests: empirical corporate finance, banking, financial intermediation, organizational design, emerging markets

Anjan Thakor, John E. Simon Professor of Finance, Director of Doctoral Programs, and Director of Wells Fargo Advisors Center for Finance and Accounting Research
PhD, Northwestern University
Research interests: corporate finance, financial intermediation, economics of asymmetric information

Ngoc-Khanh Tran, Assistant Professor of Finance
PhD, Massachusetts Institute of Technology
Research interests: asset pricing, international finance
“Students in Olin’s PhD program receive an unparalleled amount of personalized attention. This experience strengthens and accelerates the start of their research careers.”

—Stephen P. Ryan, Professor of Economics

Olin’s PhD program in Business Economics prepares you for an academic career in economics with rigorous training grounded in the central areas of the field. You’ll have opportunities for cross-disciplinary work, combining economics with strategy, finance, or marketing. Student success is fostered by the faculty’s active interest in supporting student learning, along with advising and supervising overall research efforts to help students realize their full potential. Olin Business Economics faculty members have a special interest in empirical and theoretical industrial organization. Research pursuits cover a wide range of subjects, including industry studies, incentives in organizations, organizational design, health economics, and the determinants of industry structure.

The Center for Research in Economics and Strategy (CRES) advances the understanding of firms and markets by supporting scientific research employing state-of-the-art analytical and empirical methods. Intended for publication in top-tier academic journals, CRES-sponsored research addresses substantive questions in many areas of economics and strategy. In addition to research assistance, which includes PhD student funding and data collection, CRES supports frequent presentations of internal and external research, national and international short-term visitors, CRES Fellows, and a website that includes extensive research listings.

Collaborative Research—Business Economics Faculty and PhD Students

Working Papers:


*Indicates current or former student
CHAIR: Mariagiovanna Baccara  
Associate Professor of Economics  
PhD, Princeton University  
Research interests: innovation and intellectual property rights, organized crime, matching, social networks

Siddhartha Chib  
Professor of Econometrics and Statistics  
PhD, University of California-Santa Barbara  
Research interests: Bayesian statistics and econometrics, Markov chain Monte Carlo methods

Daniel Gottlieb  
Assistant Professor of Economics  
PhD, Massachusetts Institute of Technology  
Research interests: contract theory, behavioral economics, insurance

Barton H. Hamilton  
Robert Brookings Smith Distinguished Professor of Entrepreneurship  
PhD, Stanford University  
Research interests: entrepreneurship, health economics, labor economics, econometrics

Glenn MacDonald  
John M. Olin Distinguished Professor of Economics and Strategy and Director of the Center for Research in Economics and Strategy  
PhD, University of Rochester  
Research interests: industry evolution, strategy and value appropriation, microeconomics/industrial organization, investor protection, compensation

Robert A. Pollak  
Hernreich Distinguished Professor of Economics  
PhD, Massachusetts Institute of Technology  
Research interests: environmental economics and policy, consumer demand analysis and consumer behavior, demography, labor economics, economics of the family

Stephen Ryan  
Professor of Economics  
PhD, Duke University  
Research interests: industrial organization, applied econometrics

Bernardo Silveira  
Assistant Professor of Economics  
PhD, New York University  
Research interests: applied microeconomics, political economy, industrial organization, law and economics

Mark P. Taylor  
Dean and Professor of Finance  
PhD, University of London  
Research interests: financial markets; international finance; international macroeconomics; macroeconomics
Olin Business School’s Accounting program focuses on infusing students with a broad base of knowledge, and the necessary research skills to enjoy robust careers as university educators and researchers. This rigorous training is crucial to entering the highly competitive field as an accounting faculty member at a top research university.

In this program, you’ll study issues in two areas: the role of financial information in facilitating the operations of capital markets, and assistance for managers planning and controlling the way institutions operate.

The Wells Fargo Advisors Center for Finance and Accounting Research (WFA-CFAR) is dedicated to the dissemination of research in finance and accounting that brings to light cutting-edge thinking, and helps solve the unique needs and challenges of business. The center brings an important focus on finance and accounting issues through the creative design of Olin courses, groundbreaking research papers and white papers, top-tier academic conferences, and custom member projects. These corporate projects are teamed by PhD and other Olin students, working closely with Olin faculty. Students strive to solve current challenges and position the organization for the future.

Collaborative Research—Accounting Faculty and PhD Students

Working Papers:
- Martin, X., Seo, H.*, Yang, J., Compensation Committee Meeting and Management Earnings Guidance.

Published Papers:

*Indicates current or former student
CHAIR: Xiumin Martin  
Professor of Accounting  
PhD, University of Missouri-Columbia  
Research interests: financial accounting, voluntary disclosure, accounting information in assets valuation

Kimball Chapman  
Assistant Professor of Accounting  
PhD, The Pennsylvania State University  
Research interests: voluntary disclosure, earnings announcements, investor relations

Richard Frankel  
Beverly and James Hance Professor of Accounting  
PhD, Stanford University  
Research interests: accounting-based valuation, voluntary disclosure

Mahendra Gupta  
Former Dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management  
PhD, Stanford University  
Research interests: managerial accounting, strategic cost management and control

Chad Ham  
Assistant Professor of Accounting  
PhD, University of Maryland  
Research interests: financial accounting, corporate governance, litigation, manager traits

Jared Jennings  
Associate Professor of Accounting  
PhD, University of Washington  
Research interests: information asymmetry, voluntary disclosure, sell-side analysts

Zachary Kaplan  
Assistant Professor of Accounting  
PhD, University of Chicago  
Research interests: managerial disclosure strategy, analyst forecast strategy, earnings expectations

Ron King  
Myron Northrop Professor of Accounting and Director of the Center for Experiential Learning  
PhD, The University of Arizona  
Research interests: business law and economics, auditing, experimental economics

Zawadi Lemayian  
Assistant Professor of Accounting  
PhD, Massachusetts Institute of Technology  
Research interests: fixed income markets, taxation, banking, disclosure

Mary Jane Rabier  
Assistant Professor of Accounting  
Ph.D., Accounting, University of Maryland  