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:
• Dybvig, P., Pezzo, L.*, Mean-Variance Portfolio Rebalancing with Transaction Costs.
• 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.
• Thakor, A., Vuong, T.*, Dynamic Capital Buffers.

Published Papers:

*Indicates current or former student
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
PhD, 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
PhD, University of California, Los Angeles
Research Interests: option pricing, credit risk, structured finance, FinTech

Timothy Solberg, Professor of Practice in Finance
MBA, University of Chicago
Research Interests: economic development, health economics, international economics, banking and financial institutions, corporate governance

David Sovich, PostDoc in Finance
PhD, 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