

THE UNIVERSITY OF BRITISH COLUMBIA
Curriculum Vitae for Faculty Members

Date: May 15, 2020

Initials: AJF

1. **SURNAME:** Fisher **FIRST NAME:** Adlai
MIDDLE NAME(S): Julian
2. **DEPARTMENT/SCHOOL:** Commerce
3. **FACULTY:** Commerce
4. **PRESENT RANK:** Professor **SINCE:** 2011
5. **POST-SECONDARY EDUCATION**

University or Institution	Degree	Subject Area	Dates
Yale University	Ph.D.	Economics	9/92 – 5/98
Yale University	M. Phil	Economics	1995
Yale University	M.A.	Economics	1994
Macalester College	B.A.	Economics, Political Science, Math	9/87 – 5/91

Special Professional Qualifications

6. **EMPLOYMENT RECORD**

(a) *Prior to coming to UBC*

University, Company or Organization	Rank or Title	Dates
New York University	Visiting Assistant Professor of Finance	9/98 – 5/00

(b) *At UBC*

Rank or Title	Dates
Assistant Professor of Finance	7/00 – 7/06
A. E. Hall Chair, Associate Professor of Finance	7/06 – present
A. E. Hall Chair, Professor of Finance	7/11 – present

(c) *Date of granting of tenure at U.B.C.:* July 2006

7. LEAVES OF ABSENCE

University, Company or Organization at which Leave was taken	Type of Leave	Dates
UBC	Sabbatical	Jan 1 2007 – June 30 2007
UBC	Parental Leave	March 15 2008 – June 8 2008
UBC	Sabbatical	July 1, 2013 – June 30, 2014

8. TEACHING

(a) *Areas of special interest and accomplishments*

Doctoral: (2014-2019) Co-taught with C. Pfleuger 2013-2019 Comm673: Empirical Methods in Asset Pricing.

(2012-2013) Co-developed and co-taught (with H. Bhamra) Comm590, special topics, on the intersection of monetary policy and asset pricing. For Sauder PhD and Master's students as well as Economics students.

(2003-2012) Co-developed and co-taught (with M. Carlson) two of the five doctoral courses in finance offered at UBC. These two courses are COMM 673: Empirical Methods in Asset Pricing, and COMM 695: Empirical Methods in Corporate Finance. Students are exposed to modern research methods and topics, and develop their own original research. These courses are refreshed every year to cover the most current developments in the field and students develop a complete empirical toolkit allowing them to compete with students from the best finance departments in the world. Papers beginning in these courses have been published in top journals, have contributed to theses, and have helped students to earn placements in leading universities.

MBAN: (2020) Developed new MBAN course under BAFI580C calendar listing, covering quantitative finance methods for students with no prior background in finance but good programming knowledge.

MBA: (2014-2020) Developing and taught BAFI 519 / BAFI580C, Special Topics in Investments, covering quantitative trading strategies, factor investing, and thematic investments; transitioned to regular calendar course in 2019.

(2011-2013) Contributed to redesign of the Sauder MBA, including program design and presentations to town halls and caucus. Revision of finance curriculum and finance advisor. MBA governance committee.

(2012-2013) Developed and taught the following new courses: 1) the finance component of BA 505; 2)

BAFI 540 Introduction to Finance, and 3) BAFI 541 Principles of Finance.

(2005-2011) Developed and taught the new course BAFI 507: Mergers and Acquisitions. This course uses an equal combination of lecture, open-ended case studies, and student projects and presentations. For their final project, students work in teams to research and propose an original M&A transaction, including strategy, valuation, and mechanics, and present this to the class in the format of a banker's "pitch book." This course was offered for the first time in 2005 as a "Special Topics" course, and in 2006 became a regular offering. Students use and develop numerous skills in this course both alone and in teams, including writing, presentation, quantitative, empirical, problem-solving, and analytical.

(2003-2005) Taught the course BAFI 516: Financial Engineering. This is an advanced course in derivatives valuation and risk management applications. For their final project, students value a recently issued retail derivative product.

(2011-2013) Redesigned and taught the course "Institutional Investments" in the Donau MBA program.

Undergraduate:

BIE: (2018-2020) : Taught Econ 494 in the Bachelor's of International Economics program, supervising senior research theses for twenty students.

COMM: (2014-2019) Developed new course Comm486H, Advanced Topics in Investments, introducing students to research level tools for quantitative investment analysis (Python with data from Yahoo! Finance and CRSP/Compustat)

(2000-2011) Developed the course COMM 471, Financial Management. From 2000 – 2011, acted as the course coordinator for this 4th year course in advanced corporate finance, and the primary instructor for this course, teaching numerous sections. In 2005, this course was redeveloped to permit better sequencing of material in the finance elective. Approximately half of the material originally in COMM 471 was moved into COMM 371. Added new material to COMM 471 on corporate restructurings and corporate governance. Also shifted the course towards greater use of cases, student projects, and current research topics. Borrowing from methods developed in my MBA class, students in this class now propose and present an original corporate transaction for their final project. Students use and develop numerous skills both alone and in teams, including writing, presentation, quantitative, empirical, problem-solving, and analytical.

Executive: Co-developed and co-taught a course for executive MBA students from the University of Vienna. The course combined valuation, financial engineering, options and futures, and mergers and acquisitions, and culminated in a final integrative case study in which the students used skills from all of these areas.

(b) Courses Taught at UBC

Session	Course Number	Scheduled Hours	Class Size	Hours Taught			
				Lectures	Tutorials	Labs	Office hours
2000-2001	COMM 471-101	39	43	39			26
2000-2001	COMM 471-201	39	34	39			26
2000-2001	COMM 471-202	39	13	39			26
2001-2002	COMM 471-101	39	48	39			26
2001-2002	COMM 471-201	39	43	39			26
2001-2002	COMM 471-202	39	36	39			26
2002-2003	BAFI 516	20	27	20			10
2002-2003	COMM 471-201	39	43	39			26
2002-2003	COMM 471-202	39	35	39			26
2002-2003	COMM 674	39	20	19.5			13
2003-2004	BAFI 516	20	12	20			10
2003-2004	COMM 471-201	39	36	39			26
2003-2004	COMM 471-202	39	35	39			26
2003-2004	COMM 695	39	15	19.5			13
2004-2005	COMM 471-201	39	55	39			26
2004-2005	COMM 674	39	20	19.5			13
2004-2005	BAFI 580D	20	50	20			10
2005-2006	COMM 471-201	39	23	39			26
2005-2006	COMM 471-202	39	22	39			26
2005-2006	COMM 695	39	12	19.5			13
2005-2006	BAFI 580D	20	50	20			10

2006-2007	BAFI 507	20	30	20			10
2006-2007	COMM 674	39	15	19.5			13
2007-2008	BAFI 507-201	20	31	20			10
2007-2008	BAFI 507-202	20	31	20			10
2007-2008	BAFI 507-610	20	20	20			0
2007-2008	BAFI 507-806	20	12	20			0
2007-08	COMM 695	39	20	19.5			10
2008-09	COMM 471-101	39	40	39			26
2008-09	BAFI 507-001	20	35	20			10
2008-09	BAFI 507-002	20	20	20			10
2008-09	COMM 674-101	39	20	19.5			10
2009-10	COMM 471-101	39	40	39			26
2009-10	BAFI 507-001	20	30	20			10
2009-10	BAFI 507-002	20	20	20			10
2009-10	COMM 695	20	20	20			13
2010-11	COMM 471-101	39	45	39			13
2010-11	BAFI 507-001	20	42	20			10
2010-11	BAFI 507-002	20	37	20			10
2010-11	COMM 674	39	22	19.5			13
2011-12	BAFI 507-001	20	35	20			10
2011-12	BAFI 507-002	20	35	20			10
2011-12	COMM 695	39	20	19.5			10

2012-13	COMM 590	36	10	19.5			10
2012-13	BA 505 BAFI 540	16	92 (2 sections each)	16			10
2012-13	BAFI 541	10	55 (2 sections)	10			10
2014-15	BAFI 580		18				
2014-15	COMM 486		24				
2014-15	COMM 674		15				
2015-16	COMM 486		35				
2015-2016	BAFI 580		12				
2016-2017	COMM 674		15				
2016-2017	COMM 486		32				
2016-2017	BAFI 580		16				
2017-2018	COMM 486		30				
2017-2018	BAFI 580		15				
2017-2018	ECON 494		20				
2018-2019	COMM 486		39				
2018-2019	BIE 494		19				
2018-2019	BAFI 519		17				
2018-2019	COMM 673		13				
2019-2020	COMM 486		40				
2019-2020	BAFI519		15				
2019-2020	BIE 494		20				

(c) Graduate Students Supervised

Student Name	Program Type	Year		Principal Supervisor	Co-Supervisor(s)
		Start	Finish		
Stephen Burke	Ph.D.		2002	Adlai Fisher	Alan Kraus
Xifeng Diao	Ph.D.		2003	Maurice Levi	Ron Giammarino
Eric Hager	Fulbright Scholar		2003	Adlai Fisher	
Cynthia Holmes	Ph.D.		2005	Tsur Sommerville	
Sean Finucane	Ph.D.		2004	Kai Li	Jim Brander
Longkai Zhao	Ph.D.		2005	Adlai Fisher	Rob Heinkel
Li Lin	M.Journalism		2005	Kirk LaPointe	
Jan Schneider	Ph.D.		2006	Alan Kraus	Adlai Fisher
Lars Kuehn	Ph.D.		2008	Tan Wang	Murray Carlson
Julian Douglass	Ph.D.		2009	Adlai Fisher	
Charles Gaa	Ph.D.		2008	Kai Li	
David Newton	Ph.D.		2009	Alan Kraus	Ali Lazrak
Oliver Boguth	Ph.D.		2010	Adlai Fisher	Murray Carlson
Mikhail Simutin	Ph.D.		2010	Adlai Fisher	Murray Carlson
Shubo Wang	Ph. D.		2011	Adlai Fisher	Ali Lazrak
Zhongzhi Song	Ph.D.		2011	Tan Wang	
Mike Mueller	Ph.D.		2012	Murray Carlson	
Vincent Gregoire	Ph.D.		2013	Adlai Fisher	Murray Carlson
Alberto Romero	Ph.D.		2013	Adlai Fisher	Lorenzo Garlappi
Cristina Infante	Ph.D.		2014	Peter Nemetz	
Charles Martineau	Ph.D.		2017	Adlai Fisher	Ali Lazrak
Alex Corhay	Ph.D.		2016	Adlai Fisher	Howard Kung
Kairong Xiao	Ph.D.		2017	Adlai Fisher	Lorenzo Garlappi
Jinfei Sheng	Ph.D.		2018	Adlai Fisher	Murray Carlson
Terry Zhang	Ph.D.		2019	Adlai Fisher	Ron Giammarino
Jiri Knesl	Ph.D.		2019	Adlai Fisher	Lorenzo Garlappi
Julian Vahl	Ph.D.			Murray Carlson	

- (d) *Continuing Education Activities*
 (e) *Visiting Lecturer (indicate university/organization and dates)*

HEC School of Management, Paris, France, Lectured on Securities Pricing, October 2005

HEC School of Management, Paris, France, Empirical Methods in Finance, Volatility Modelling, 2013 - 2014

- (f) *Other*

9. SCHOLARLY AND PROFESSIONAL ACTIVITIES

- (a) *Areas of special interest and accomplishments*

Professional Biography: Adlai Fisher is the A. E. Hall Professor of Finance at the Sauder School of Business, University of British Columbia, where he is currently Chair of the Finance Division. He holds a B.A. degree from Macalester College and M.A., M.Phil., and Ph.D. degrees in Economics from Yale University. Professor Fisher's interests span theoretical and empirical topics in asset pricing, investments, and corporate finance. His contributions appear in leading finance and economics journals and have earned recognition at the highest levels of the finance profession including a Smith Breeden Prize and Brattle Prize finalist award from the American Finance Association, the faculty research prize at Sauder, and the Killam Prize for Excellence in Mentoring from UBC. He has served on the editorial boards of the *Journal of Finance* and the *Review of Finance*, and as a member and Chair of the Council of the Society of Financial Studies. Professor Fisher has supervised over twenty Doctoral and Master's students who have gone on to successful careers in academics and industry, including placements at UCLA, Carnegie Mellon, the University of Toronto, Arizona State University, Vanderbilt, the University of Oregon, Peking University, the University of Calgary, Concordia University, Phillips, Hager, and North Investment Management, and Barclays Global Investors. He has taught undergraduates, MBAs, executives, and doctoral students at UBC, HEC Paris, Yale, and New York University in the areas of corporate finance, mergers and acquisitions, derivatives, and advanced empirical methods. He is the author, with Laurent Calvet, of *Multifractal Volatility: Theory, Forecasting, and Pricing*.

- (b) *Research or equivalent grants (indicate under COMP whether grants were obtained competitively (C) or non-competitively (NC))*

Granting Agency	Subject	COMP	\$ Per Year	Year	Principal Investigator	Co-Investigator(s)
MITACS Globalink	Chinese SEO's		8000	2015-16	Adlai Fisher	Yirun Li
NASDAQ / OMX	High frequency finance		20000	2015-2016	Adlai Fisher	Charles Martineau
SSHRC	Risk Migration and News	C	25000	2015-2019	Adlai Fisher	
NSERC	Multifractals and News	C	14000	2015-2020	Adlai Fisher	

SSHRC	Credit Spreads, Corporate Default, and Monetary Policy	C	18,000	2011-2014	Adlai Fisher	
SSHRC	Disentangling Information from Bias in Analyst Reports	C	15,000	2011-2013	Adlai Fisher	Murray Carlson
SSHRC	Competition, Real Options, and Risk Dynamics	C	20,000	2009-2012	Ron Giammarino	Murray Carlson, Adlai Fisher
SSHRC	Mutual Fund Risk Dynamics and Performance	C	50,000	2008-2011	Adlai Fisher	Murray Carlson
SSHRC	Multifrequency Risk in Bond and Option Markets	C	25,000	2008-2011	Adlai Fisher	
SSHRC	Corporate Investment and Risk Dynamics	C	40,000	2006-2009	Ron Giammarino	Murray Carlson, Adlai Fisher
SSHRC	Asset Pricing with Multifrequency Risk	C	26,000	2005-2008	Adlai Fisher	
SSHRC	Managerial Reputation	C	18,500	2003-2006	Rob Heinkel	Adlai Fisher
SSHRC	Corporate Investment and Asset Price Dynamics	C	41,000	2003-2006	Ron Giammarino	Murray Carlson, Adlai Fisher
HSS		C	2,000	2003-2004	Adlai Fisher	
SSHRC	Forecasting Multifrequency Risk	C	26,000	2002-2005	Adlai Fisher	
HSS		C	7,000	2002-2003	Adlai Fisher	
BAM		C	3,500	2002	Adlai Fisher	
BAM		C	3,000	2001	Adlai Fisher	
UBC New Faculty		NC	2,000	2000	Adlai Fisher	

(c) Research or equivalent contracts (indicate under COMP whether grants were obtained competitively (C) or non-competitively (NC)).

Granting Agency	Subject	COMP	\$ Per Year	Year	Principal Investigator	Co-Investigator(s)

(d) Invited Presentations

2017: London Business School, London School of Economics

2016: Arizona State University Sonoran Winter Finance Conference, McGill University, Boston University

2015: Society for Financial Econometrics, University of Miami, University of Houston

2014: ESSEC University, University of Vienna, INSEAD, U. Illinois

2013: University of New South Wales, University of Technology Sydney, University of Sydney, Queensland University of Technology, University of Minnesota, New York University

2012: Ohio State University (American Finance Association Historical Archives), University of Arizona, HEC Montreal, University of Alberta

2011: UNC Chapel Hill, University of Minnesota, PH & N Centre for Financial Research presentations of ongoing research in Vancouver and Toronto, University of Texas at Dallas, University of Vienna, University of Copenhagen

2010: University of Geneva

2009: Brigham Young University, Macalester College

2008: University of Pittsburgh, HEC Lausanne, New York University, University of Minnesota

2007: UCLA, Jane Street Capital, Rice University, Texas A&M, University of Vienna, UBC

2006: Vanderbilt University, University of Texas at Austin

2005: Carnegie Mellon University, HEC Paris, Duke University, University of Wisconsin at Madison

2004: University of California at Berkeley, University of Calgary, McGill University

2003: University of British Columbia Statistics Department

2001: Charles River Associates, Cornerstone Research, National Economic Research Associates

2000: Board of Governors of the Federal Reserve, University of British Columbia

1999: Carnegie-Mellon University, New York University

1998: Board of Governors of the Federal Reserve, Federal Deposit Insurance Corporation, Federal Reserve Bank of San Francisco, Johns Hopkins University, New York University, Rutgers University, University of Calgary, University of California at Riverside, University of Colorado at Boulder, University of Miami,

University of Utah

1997: Yale University

- (e) *Other Presentations*
- (f) *Other*
- (g) *Conference Participation (Organizer, Keynote Speaker, etc.)*

Invited Organizer, NFA Annual Meetings Doctoral Student Symposium, 2009

Invited Panelist, FMA Annual Meetings Doctoral Student Symposium, 2010

European Finance Association Track Chair, 2015

Contributed Papers:

City University of Hong Kong, 2017

Western University Conference on Intelligent Investing, 2017

Financial Intermediation Research Society, 2017

Arizona State Sonoran Winter Finance Conference, 2016

American Finance Association, 2015

Red Rock Finance Conference, 2013

European Finance Association, 2012

Northern Finance Association, 2012

Western Finance Association, 2012

Pacific Northwest Finance Conference, 2011

NBER Summer Institute, 2011

Northern Finance Association, 2011

European Finance Association, 2011

Society for Financial Econometrics, 2011

Finance Down Under Conference, 2011

Carnegie-Rochester Conference on Public Policy, 2010

Econometric Society World Congress, 2010

Northern Finance Association, 2010

Second HEC Conference on Finance and Statistics, 2010

Third Annual Conference on Risk Management, McGill University, 2010

Western Finance Association, 2009 (2 papers)

Conference on Computational and Financial Econometrics, 2009 (2 papers)

European Finance Association, 2009

11th Annual Financial Econometrics Conference at University of Waterloo, 2009

European Winter Finance Summit, 2008

Wilfred Laurier Corporate Finance Conference, 2008

North American Summer Meetings of the Econometric Society, 2008

Northern Finance Association, 2007

American Finance Association, 2007

UBC Summer Finance Conference, 2006

Western Finance Association, 2006

Northern Finance Association, 2006

NBER/NSF/CEME mathematical economics meeting in honor of Gerard Debreu, 2005

Northern Finance Association, 2005

Econometric Society World Congress, 2005

Bank of Canada Workshop on International Financial Markets, 2005

UBC Summer Finance Conference, 2005

Western Finance Association, 2005

Texas Finance Festival, 2005

NBER Asset Pricing Program, 2004

Pacific Northwest Finance Conference, 2004

Northern Finance Association, 2004

Society for Economic Dynamics, 2004

American Finance Association, 2004

Simulation Based and Finite Sample Inference in Finance, U. Laval, 2003

PIER-IGIER Conference on Econometric Methods in Macroeconomic Methods and Finance, 2003

Northern Finance Association, 2003

North American Summer Meetings of the Econometric Society (3 papers), 2003

Canadian Economic Theory Conference, 2003

NBER/NSF Time Series Conference, 2002

Northern Finance Association, 2002

Extremal Events in Finance, CIRANO, 2002

Northern Finance Association, 2001

Third Annual Financial Econometrics Conference, University of Waterloo, 2001

Pacific Northwest Finance Conference, 2000

NBER Summer Institute, 1999

Derivatives Research Project Sponsors Retreat, NYU, 1999

Integrated Risk and Return Management for Insurance Companies, 1999

Berkeley Program in Finance, 1998

North American Summer Meetings of the Econometric Society, 1998

Order, Chance, and Risk: Aperiodic Phenomena from Solid State to Finance, Ecole de Physique, 1998

Discussant:

City University Hong Kong Conference, 2017

Northern Finance Association, 2017

American Finance Association, 2016

Northern Finance Association, 2015

American Finance Association, 2015

Northern Finance Association, 2014

Canadian Econometric Study Group, 2014

American Finance Association, 2013

UBC Summer Conference, 2012

IFSID Conference on Structured Products and Derivatives, 2012

Northern Finance Association, 2011
University of Texas Real Estate Finance Conference, 2011
UBC Winter Finance Conference, 2011
Northern Finance Association, 2010
Second Annual HEC Finance and Statistics Conference, 2010
Tepper/LAEF Conference on Macro-Finance, 2010
Northern Finance Association, 2009
Western Finance Association, 2009 (2)
UBC Summer Finance Conference, 2009
Financial Research Association, 2008
Northern Finance Association, 2007
UBC Summer Finance Conference, 2007
Texas Finance Festival, 2007
Northern Finance Association, 2006 (2)
American Finance Association, 2006
Bank of Canada Workshop on International Financial Markets, 2005
NBER Summer Institute, Capital Markets and the Economy meeting, 2005
Simulation Based and Finite Sample Inference in Finance, U. Laval, 2005
Western Finance Association, 2001

10. SERVICE TO THE UNIVERSITY

(a) Memberships on committees, including offices held and dates

UBC Senate, 2017 –
UBC Property and Planning Advisory Committee, 2017 –
UBC Senior Appointments Committee, 2014 - 2017
MBA Governance, 2012 - 2013
Finance Division Chair, 2011 - 2013

Dean Search Committee, 2011-2012

Ph. D. Advisory Committee, Sauder School of Business, 2008 - 2011

Research Advisory Committee, Sauder School of Business, 2011 -- 2012

MBA Strategic Review, Sauder School of Business, 2011

MBA Advisor and Track Champion, Finance Division, 2011 - 2012

M. Sc. Advisor, Finance Division, 2008 – 2011

Ph.D. Advisor, Finance Division, 2002 – 2008

Graduate Scholarship Committee, Faculty of Graduate Studies, 2002 – 2009

SSHRC / UGF Adjudication Committee, Faculty of Graduate Studies, 2001-2004

Library Committee, Sauder School of Business, 2003 – 2004

(b) Other service, including dates

Commerce Scholars Program advisor and speaker, 2012-2013

11. SERVICE TO THE COMMUNITY

(a) Memberships on scholarly societies, including offices held and dates

(b) Memberships on other societies, including offices held and dates

(c) Memberships on scholarly committees, including offices held and dates

Program Committee, Tel Aviv Finance Conference, 2011 - present

Program Committee, Financial Management Association Meetings, 2011

Program Committee, Western Finance Association Meetings, 2006 - present

Program Committee, Financial Research Association Meetings, 2009 - present

Program Committee, UBC Winter Finance Conference, 2008 - present

Program Committee, German Finance Association, 2010

Program Committee, Northern Finance Association Meetings, 2009, 2011

Investments Track Chair, Financial Management Association Meetings, 2008

Awards Committee, Financial Management Association Meetings, 2005

- (d) *Memberships on other committees, including offices held and dates*
(e) *Editorships (list journal and dates)*

Associate Editor, *Journal of Finance*, 2012 - 2017

Associate Editor, *Review of Finance*, 2010 - 2013

- (f) *Reviewer (journal, agency, etc. including dates)*

Applied Mathematical Finance

Canadian Public Policy

Economics Letters

Econometric Theory

European Physical Journal B

Financial Management

Financial Review

International Journal of Theoretical and Applied Finance

Journal of Applied Econometrics

Journal of Banking and Finance

Journal of Business and Economic Statistics

Journal of Econometrics

Journal of Empirical Finance

Journal of Finance

Journal of Financial and Quantitative Analysis

Journal of Financial Economics

Journal of Financial Markets

Journal of Futures Markets

Journal of International Financial Markets, Institutions, and Money

Journal of International Money and Finance

Journal of Political Economy

Mathematical Finance

Multinational Finance Journal

Quantitative Finance

Real Estate Economics

Review of Derivatives Research

Review of Economics and Statistics

Review of Finance

Review of Financial Studies

Social Sciences and Humanities Research Council of Canada

- (g) *External examiner (indicate universities and dates)*

University Examiner, UBC Ph.D., Daniel Smith, 2002

University Examiner, UBC Ph.D., Nikola Gradojevic, 2003

University Examiner, Nagarjuna University, D.N.M. Raju, 2004

University Examiner, Huasheng Gao, UBC, 2009

University Examiner, Jean-Francois Nadeau, UBC, 2009

University Examiner, Jun Ma, UBC, 2014

(h) *Consultant (indicate organization and dates)*

Blake, Cassels, and Graydon, LLP, 2016-2017

HSBC, 2005

Danier Leather, 2003

Merit Energy, 2002

BC Hydro, 2001

Ontario Teachers' Pension Plan, 2000

Colgate-Palmolive, 1996

Skadden, Arps, Slate, Meagher, and Flom, 1994-1995

Microeconomic Consulting and Research Associates, 1993

Federal Reserve Bank of Minneapolis, 1992

(i) *Other service to the community*

Provided background information to the BC Securities Commission for a 2000 report describing the relation between fractal theory and financial markets.

12. AWARDS AND DISTINCTIONS

(a) *Awards for Teaching (indicate name of award, awarding organizations, date)*

Raymond Powell Teaching Prize, Yale University, 1995

MBA teaching award finalist, Sauder, 2008

(b) *Awards for Scholarship (indicate name of award, awarding organizations, date)*

Alex Wilson Research Prize, Sauder School of Business, 2013

Research Excellence Award, Sauder School of Business, 2007

Brattle Prize Finalist, *Journal of Finance*, 2006

Smith Breeden Distinguished Paper Prize, *Journal of Finance*, 2005

Best Paper in Corporate Finance, Northern Finance Association Meetings, 2003

Yale University Fellowship and Dissertation Fellowship, 1992-1998

Phi Beta Kappa, National Merit Scholar, DeWitt Wallace Distinguished Scholar, and Forrest A. Young Endowed Scholar, Macalester College, 1987-1991

(c) *Awards for Service (indicate name of award, awarding organizations, date)*

(d) *Other Awards*

Killam Prize for Excellence in Mentoring, 2011

13. OTHER RELEVANT INFORMATION (Maximum One Page)

THE UNIVERSITY OF BRITISH COLUMBIA
Publications Record

SURNAME: Fisher

FIRST NAME: Adlai
MIDDLE NAME(S): Julian

Initials: AJF
Date: April 30, 2017

1. REFEREED PUBLICATIONS

(a) *Journals*

*All author contributions are equal for all publications.

*All author orderings are alphabetical, which is standard in the fields of finance and economics.

Calvet, L., Fisher, A., and Wu, L (2018), "Staying on Top of the Curve: A Cascade Model of Term Structure Dynamics," *Journal of Financial and Quantitative Analysis* 53, 937-963.

Boguth, O., Carlson, M., Fisher, A., and Simutin M., (2016) "Horizon Effects in Average Returns: The Role of Slow Information Diffusion" *Review of Financial Studies* 29, 2241-2281.

Calvet, L., Fearnley, M., Fisher, A., and Leippold, M. (2015), "What's Beneath the Surface? Option Pricing with Multifrequency Latent States," *Journal of Econometrics* 187, 498-511.

M. Carlson, E. Dockner, A. Fisher, and R. Giammarino (2014), "Leaders, Followers, and Risk Dynamics in Industry Equilibrium," *Journal of Financial and Quantitative Analysis*, 49, 321-349., .

Calvet, L., and Fisher, A. (2013), "Extreme Risk and Fractal Regularity in Finance," *Contemporary Mathematics*.

Bhamra, H., Fisher, A., and Kuehn, L. (2011), "Monetary Policy and Corporate Default," *Journal of Monetary Economics* 58, 480-494 (15 pages).

Boguth, O., Carlson, M., Fisher, A., and Simutin, M. (2011), "Conditional Risk and Performance Evaluation: Volatility-timing, Overconditioning, and New Estimates of Momentum Alphas," *Journal of Financial Economics* 102, 363-389. (27 pages)

Carlson, M., Fisher, A., and Giammarino, R. (2010), "SEO Risk Dynamics," *Review of Financial Studies* 23, 4026-4077.

Fisher, A., and Heinkel, R. (2008), "Reputation and Managerial Truth-Telling as Self-Insurance," *Journal of Economics and Management Strategy* 17, 489-540. (51 pages)

Calvet, L., and Fisher, A. (2008), "Multifrequency Jump-Diffusions: An Equilibrium Approach," *Journal of Mathematical Economics* 44, 207-226 (19 pages).

Calvet, L. and Fisher, A. (2007), "Multifrequency News and Stock Returns," *Journal of Financial Economics* 86, 178-212 (36 pages).

Carlson, M., Fisher, A., and Giammarino, R. (2006), "Corporate Investment and Asset Price Dynamics: Implications for SEO Event Studies and Long-Run Performance," *Journal of Finance* 61, 1009-1034. (25 pages, lead article, Brattle Prize Finalist)

Calvet, L, Fisher, A., and Thompson, S. (2006), "Volatility Comovement: A Multifrequency Approach,"

Journal of Econometrics 131, 179-215. (36 pages)

Carlson, M., Fisher, A., and Giammarino, R. (2004), "Corporate Investment and Asset Price Dynamics: Implications for the Cross-Section of Returns," *Journal of Finance* 59, 2577-2603. (26 pages, Smith Breeden Distinguished Paper Prize)

Calvet, L. and Fisher, A. (2004) "How to Forecast Long-Run Volatility: Regime Switching and the Estimation of Multifractal Processes," *Journal of Financial Econometrics* 2, 49-83. (34 pages)

Calvet, L. and Fisher, A. (2002) "Multifractality in Asset Returns: Theory and Evidence," *Review of Economics and Statistics* 84, August 2002, 381-406. (25 pages, lead article)

Calvet, L. and Fisher, A. (2001) "Forecasting Multifractal Volatility," *Journal of Econometrics* 105, November 2001, 27-58. (31 pages, reprinted in *Complexity in Economics*, J.B. Rosser, ed., Elsevier Science, 2004)

- (b) *Conference Proceedings*
- (c) *Other*

2. **NON-REFEREED PUBLICATIONS**

- (a) *Journals*
- (b) *Conference Proceedings*
- (c) *Other*

*In the following set of three discussion papers, the author contributions are equal across the series, and the author orderings for each individual paper represent the relative focus of each author.

Mandelbrot, B., Fisher, A., and Calvet, L. (1997), "A Multifractal Model of Asset Returns," *Cowles Foundation Discussion Paper #1164*. (40 pages)

Calvet, L., Fisher, A., and Mandelbrot, B., "Large Deviations and the Distribution of Price Changes," *Cowles Foundation Discussion Paper #1165*. (31 pages)

Fisher, A., Calvet, L., and Mandelbrot, B. "Multifractality in Deutsche Mark / U.S. Dollar Exchange Rates," *Cowles Foundation Discussion Paper #1166*. (77 pages)

3. **BOOKS**

- (a) *Authored*

*The author contributions to this book are equal, and the author ordering is alphabetical.

Calvet, L. and Fisher, A. (2008), ***Multifractal Volatility: Theory, Forecasting, and Pricing***, Academic Press, Boston, MA.

- (b) *Edited*
- (c) *Chapters*

4. **PATENTS**

5. **SPECIAL COPYRIGHTS**

6. **ARTISTIC WORKS, PERFORMANCES, DESIGNS**

7. **OTHER WORKS**

8. **WORK SUBMITTED (including publisher and date of submission)**

*Author contributions are equal and the ordering of authors is alphabetical.

Boguth, O., Carlson, M., Fisher, A., and Simutin M., (March 2019) "Levered Noise and the Limitations of Arbitrage Pricing: Implications for Dividend Strips and the Term Structure of Equity Return". (approx.. 30 pages).

Fisher, A., Martineau, C., and Sheng, J.,(August 2018) "Media Attention, Macro Fundamentals, and Stock Market Activity", (approx. 30 pages).

9. **WORK IN PROGRESS (including degree of completion)**