

Stephen G. Dimmock

Department of Finance
NUS Business School
National University of Singapore
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Academic Positions

National University of Singapore	Professor, July 2020 - Present
Nanyang Technological University	Professor, Sept. 2019 – June 2020 Associate Professor, Sept. 2015 – Aug. 2019 Assistant Professor, June 2010 – Aug. 2015
Michigan State University	Assistant Professor, Aug. 2005 – June 2010

Other Professional Positions

Fellow, Asian Bureau of Finance and Economics Research, 2018 – Present
Associate Editor, *Journal of Pension Economics and Finance*, 2020 – Present
Associate Editor, *Pacific-Basin Finance Journal*, 2016 – Present
Editor, *Journal of Pension Economics and Finance*, 2016 – 2020
Associate Editor, *Journal of Corporate Finance*, 2018 – 2020

Education

Ph.D., Finance, University of Illinois at Urbana-Champaign, 2005
M.Sc., Finance, Concordia University, 2000
B. Commerce (with Distinction), University of Saskatchewan, 1998

Publications

Dimmock, Stephen G., Neng Wang, and Jinqiang Yang, 2022, “[The Endowment Model and Modern Portfolio Theory](#).” *Management Science*, forthcoming.

Dimmock, Stephen G., William C. Gerken, and Tyson Van Alfen. 2021, “[Real Estate Shocks and Financial Advisor Misconduct](#).” *Journal of Finance* 76, 3309-3346.

Dimmock, Stephen G., Roy Kouwenberg, Olivia S. Mitchell, and Kim Peijnenburg, 2021, “[Household Portfolio Underdiversification and Probability Weighting: Evidence from the Field](#).” *Review of Financial Studies* 34, 4524-4563.

Dimmock, Stephen G., Jiekun Huang, and Scott Weisbenner, 2021, “[Give Me Your Tired, Your Poor, Your Highly Skilled Labor: H-1B Visa Lottery Outcomes and Entrepreneurial Success](#).” *Management Science*, forthcoming.

- Dimmock, Stephen G., William C. Gerken, and Nathaniel P. Graham, 2018, "[Is Fraud Contagious? Co-worker Influence on Misconduct by Financial Advisors](#)," *Journal of Finance* 73, 1417-1450.
- Abstracted in the Notre Dame Center for the Study of Financial Regulation's Review of Financial Regulation Studies Winter 2015 Issue 14.
- Dimmock, Stephen G., William C. Gerken, Zoran Ivković, and Scott Weisbenner, 2018, "[Capital Gains Lock-In and Governance Choices](#)," *Journal of Financial Economics* 127, 113-135.
- Finance Down Under Conference Best Paper Award
 - Featured on [Harvard Law School Forum on Corporate Governance and Financial Regulation](#)
- Dimmock, Stephen G., Roy Kouwenberg, Olivia S. Mitchell, and Kim Peijnenburg, 2016, "[Ambiguity Aversion and Household Portfolio Choice Puzzles: Empirical Evidence](#)," *Journal of Financial Economics* 119, 559-577.
- One of the 25 most cited JFE articles from 2016
- Dimmock, Stephen G., and William C. Gerken, 2016, "[Regulatory Oversight and Return Misreporting by Hedge Funds](#)," *Review of Finance* 20, 795-821.
- Paul Woolley 6th Annual Conference Best Paper Award, runner up
- Dimmock, Stephen G., Roy Kouwenberg, and Peter Wakker, 2016, "[Ambiguity Attitudes in a Large Representative Sample](#)," *Management Science* 62, 1363-1380.
- Dimmock, Stephen G., Roy Kouwenberg, Olivia S. Mitchell, and Kim Peijnenburg, 2015, "[Estimating Ambiguity Preferences and Perceptions in Multiple Prior Models: Evidence from the Field](#)," *Journal of Risk and Uncertainty* 51, 219-244.
- Dimmock, Stephen G., William C. Gerken, and Jennifer Marietta-Westberg, 2015, "[What Determines the Allocation of Managerial Ownership within Firms?](#)," *Journal of Corporate Finance* 30, 44-64.
- Brown, Jeffrey R., Stephen G. Dimmock, Jun-Koo Kang, and Scott Weisbenner, 2014, "[How University Endowments Respond to Financial Market Shocks: Evidence and Implications](#)," *American Economic Review* 104, 931-962.
- Dimmock, Stephen G., and William C. Gerken, 2012, "[Predicting Fraud by Investment Managers](#)," *Journal of Financial Economics* 105, 153-173.
- Commonfund Best Paper Award at the 2010 EFA Meeting
 - Networks Financial Institute Best Paper Award for Financial Services Regulatory Reform
- Dimmock, Stephen G., 2012, "[Background Risk and University Endowment Funds](#)," *Review of Economics and Statistics* 94, 789-799.
- Commonfund Best Paper Award at the 2008 EFA Meeting
- Dimmock, Stephen G., and Roy Kouwenberg, 2010, "[Loss-Aversion and Household Portfolio Choice](#)," *Journal of Empirical Finance* 22, 441-459.
- Chan, Louis K.C., Stephen G. Dimmock, and Josef Lakonishok, 2009, "[Benchmarking Money Manager Performance: Issues and Evidence](#)," *Review of Financial Studies* 22, 4553-4599.

Working Papers

Dimmock, Stephen G., Fan Feng, and Huai Zhang, 2021, "[The Capital Gains Lock-In Effect and Earnings Quality](#)." Revise and resubmit, *Journal of Corporate Finance*.

Publications in Books and Non-Refereed Publications

Dimmock, Stephen G., Joseph D. Farizo, and William C. Gerken, 2020, "[Misconduct and Fraud by Investment Managers](#)," in *Corruption and Fraud in Financial Markets*, edited by Carol Alexander and Douglas Cumming, Wiley.

- Data available at: <https://doi.org/10.13023/nsjd-rk62>.

Dimmock, Stephen G., Roy Kouwenberg, Olivia S. Mitchell, and Kim Peijnenburg, 2018, "[Household Investment Puzzles and Probability Weighting](#)," *TIAA Institute: Trends and Issues* 102.

Dimmock, Stephen G., and William C. Gerken, 2018, "[How One Bad Employee Can Corrupt a Whole Team](#)," *Harvard Business Review*, March 2018.

- French translation available at [HBR France](#)

Brown, Jeffrey R., Stephen G. Dimmock, and Scott Weisbenner, 2015, "[The Supply of and Demand for Charitable Donations to Higher Education](#)," in *How the Great Recession Affected Higher Education*, edited by Jeffrey R. Brown and Caroline M. Hoxby, University of Chicago Press, 151-174.

Brown, Jeffrey R., Stephen G. Dimmock, Jun-Koo Kang, David Richardson, and Scott Weisbenner, 2011, "[The Governance of University Endowments: Insights from a TIAA-CREF Survey](#)," *TIAA-CREF Institute: Trends and Issues* 102.

Publications in Other Disciplines

"Cytotoxic Tumor-Selective 1,5-Diaryl-3-Oxo-1,4-Pentadienes Mounted on a Piperidine Ring," (with Praveen K Roayapalley, Hiroshi Sakagami, Keitaro Satoh, Shigeru Amano, Kenjiro Bandow, Renato J Aguilera, Karla G Cano, Austre Y Schiaffino Bustamante, Rajendra K Sharma, Umashankar Das, Jonathan R Dimmock), *Medicines* 8, (2021), 1-14.

"Novel Conjugated Unsaturated Ketones with Submicromolar Potencies Towards Some Leukemic and Colon Cancer Cells," (with S. Das, H.I. Gul, U. Das, J. Balzarini, and J.R. Dimmock), *Medicinal Chemistry* 15, (2019), 430-438.

"6-Benzylidene-2-[4-(Pyridin-3-ylcarboxy)Benzylidene]Cyclohexanones: A Novel Cluster of Tumor-Selective Cytotoxins," (with Atulya K. Panda, Umashankar Das, Naoki Umemura, Hiroshi Sakagami, Masami Kawase, Jan Balzarini, Erik De Clercq, Praveen K. Rooyapalley, and Jonathan R. Dimmock), *Bioorganic & Medicinal Chemistry Letters* 27, (2017), 1611-1615.

"3,5-Bis(3-alkylaminomethyl-4-hydroxybenzylidene)-4-piperidones: A Novel Class of Potent Tumor-selective Cytotoxins," (with Subhas S. Karki, Umashankar Das, Naoki Umemura, Hiroshi Sakagami, Shoko Iwamoto, Masami Kawase, Jan Balzarini, Erik De Clercq, and Jonathan R. Dimmock), *Journal of Medicinal Chemistry* 59, (2016), 763-769.

- “3-Benzylidene-4-Chromanones: A Novel Cluster of Antitubercular Agents,” (with Pal Perjesi, Umashankar Das, and Jonathan R. Dimmock), *Journal of Enzyme Inhibition and Medicinal Chemistry* 30, (2015), 259-263.
- “Novel 3,5-Bis(Arylidene)-4-Oxo-1-Piperidinyl Dimers: Structure-Activity Relationships and Potent Antileukemic and Antilymphoma Cytotoxicity,” (with Swagatika Das, Umashankar Das, Renato J. Aguilera, Jan Balzarini, Erik De Clerq, Dennis K.J. Gorecki, and Jonathan R. Dimmock), *European Journal of Medicinal Chemistry* 77, (2014), 315-322.
- “Bis[3,5-Bis (Benzylidene)-4-Oxo-1-Piperidinyl]amides: A Novel Class of Potent Cytotoxins”, (with Swagatika Das, Umashankar Das, Armando Varela-Ramirez, Carolina Lema, Renato J. Aguilera, Jan Balzarini, Erik De Clercq, Dennis K.J. Gorecki, and Jonathan R. Dimmock), *ChemMedChem* 6, (2011), 1892-1899.

Academic Service

Conference Committees:

- ISB Summer Research Conference in Finance, program committee (2022)
- CEPR European Conference on Household Finance, program committee (2021)
- ABFER and CEPR Conference on Financial Economics, program committee (2019, 2020)
- American Finance Association, program committee, (2019)
- SFS Cavalcade Asia-Pacific, program committee, (2018, 2019, 2022)
- Conference on Financial Economics and Accounting, reviewer, (2018, 2022)
- Nanyang Technological University Finance Conference, co-organizer (2016 - 2018)
- Asian Finance Association, program committee (2016 - 2018)
- University of Kentucky Finance Conference, program committee (2016 – 2020, 2022)
- European Finance Association, program committee (2015 - 2022)
- FMA Asian Conference, program committee (2015, 2016, 2018, 2019)
- Singapore Scholars Symposium, co-organizer (2012 - 2020)
- Financing Public and Private Firms: Fraud, Ethics and Regulation, program committee (2011)
- Singapore International Conference on Finance, selection committee (2011)
- Finance Down Under Conference, selection committee (2011- 2020, 2022)
- FMA Program Committee, (2007, 2008, 2009, 2013, 2018)

Ad Hoc Referee:

American Economic Journal: Policy; American Economic Review; Applied Financial Economics; Economics Letters; Education Economics; Education Finance & Policy; Finance Research Letters; Financial Analysts Journal; Japan and the World Economy; Journal of Accounting and Public Policy; Journal of Banking & Finance; Journal of Business Ethics; Journal of Corporate Finance; Journal of Economic Behavior and Organization; Journal of Economics & Business; Journal of Empirical Finance; Journal of Finance; Journal of Financial and Quantitative Analysis; Journal of Financial Economics; Journal of Financial Markets; Journal of International Financial Markets, Institutions & Money; Journal of Money, Credit and Banking; Journal of Pension Economics and Finance; Journal of Public Economics; Journal of Risk and Insurance; Journal of Risk and Uncertainty; Journal of the European Economic Association; Management Science; Pacific-Basin Finance Journal; Palgrave MacMillan

Monographs; Quantitative Economics; Review of Asset Pricing Studies; Review of Economics and Statistics; Review of Finance; Review of Financial Studies; Singapore Economic Review

Honors, Awards, and Grants

Research Awards:

Nanyang Business School Research Excellence Award (2012, 2014, 2019)
Named as One of Singapore's 12 Most Influential Business Professors under 40 by Singapore Business Review (2014)
Paul Woolley 6th Annual Conference Best Paper Award runner up (2012)
Commonfund Prize for the Best Paper on Endowment Asset Management, awarded at the European Finance Association Meeting (2010)
Networks Financial Institute best paper award for Financial Services Regulatory Reform (2010)
Commonfund Prize for the Best Paper on Endowment Asset Management, awarded at the European Finance Association Meeting (2008)

Teaching Awards:

Excellence in Teaching Award, Michigan State University (2005-2006)
Leonard J. and Sharon Crowley Santow Award for Teaching Excellence (2003)
Named to the "List of Teachers Ranked Excellent by their Students" (2002- 2003)

Grants and Research Funding:

Singapore Ministry of Education Tier One Research Grant (2014, 2019, 2020)
TIAA Institute Grant (2016)
Institute for Fraud Prevention Research Grant (2011)
Netspar Research Grant €10,000 (2011)
Netspar Research Grant €10,000 (2009)
University of Illinois Fellowship (2004-2005)
Richard D. Irwin Fellowship (2003-2004)
Beatrice Fellowship (2000-2001)

Research Presentations and Related Activities

Invited Presentations:

Australian National University; Case Western Reserve University; Chinese University of Hong Kong – Shenzhen; Hong Kong Baptist University; Hong Kong Polytechnic University; Hong Kong University of Science and Technology; Michigan State University; Monetary Authority of Singapore; Nanyang Technological University; National Chengchi University; National University of Singapore; Texas Tech University; Tulane University; University of Adelaide; University of Alabama; University of Alberta; University of Cambridge; University of Illinois at Chicago; University of Melbourne; University of New South Wales; University of Saskatchewan; University of Warwick; University of Wisconsin-Milwaukee; York University

Conference Presentations (* denotes coauthor presentation):

2021

American Economic Association

2020

European Finance Association; BI-SHoF Conference*

2019

Adam Smith Workshop*; UBC Winter Finance Conference*; Swiss Society for Financial Market Research Conference*; Financial Intermediation Research Society*; FMA Asia-Pacific Conference; Western Finance Association*; CEPR Conference on Household Finance*; Helsinki Finance Summit*; European Finance Association; BYU Red Rock Finance Conference*; Singapore Scholars Symposium

2018

Financial Intermediation Research Society*; SFS Cavalcade*; TIAA/PRC Fellows Symposium*; NBER Long-Term Asset Management*; Western Finance Association; University of Washington Summer Finance Conference*; Financial Management Association*; European Finance Association; NTU Finance Conference; CEAR-RSI Household Finance Workshop*; Research in Behavioral Finance Conference*; SFS Finance Cavalcade Asia-Pacific

2017

Northern Finance Association*; Securities and Exchange Commission*; TIAA Institute Conference*; Singapore Scholars Symposium

2016

American Finance Association*; NTU Finance Conference; Annual Conference on Corporate Finance at Washington University in St. Louis*; MSUFCU Conference on Financial Institutions and Investments*

2015

Midwest Finance Association*; Conference on Ambiguity and Robustness in Macroeconomics and Finance*; SFS Cavalcade*; European FMA*; Western Finance Association*; Asian Bureau of Financial and Economic Research; Institute for Fraud Prevention*; FRBNY Economics of Culture Conference*; FRBYNY Conference on Culture, Performance, and Financial Stability*; European Finance Association*; Singapore Scholars Symposium

2014

American Economic Association*; American Finance Association*; Western Finance Association*; SFS Cavalcade; Financial Intermediation Research Society*; Finance Down Under Conference; American Law and Economics Association*; Foundations of Utility and Risk Conference*; Mitsui Finance Symposium*; Financial Management Association*; Experimental Finance Conference*; European Finance Association; Conference on Asia-Pacific Financial Markets

2013

European Finance Association*; Financial Intermediation Research Society*; Finance Down Under Conference; European Economics Association*; Institute for Fraud Prevention*; Netspar Pensions Workshop*; Financial Management Association*; American Law and Economics Association*; Conference on Financial Stability, Cleveland Federal Reserve*; Asian Econometric Society Meeting*; European Conference on Household Finance*; Haas

Multi-Disciplinary Conference on Fraud and Misconduct*; AIM Investment Center Conference on Institutional Investment*; Singapore Scholars Symposium

2012

How the Great Recession Affected Higher Education, NBER; Netspar Pensions Workshop*; Financing Public and Private Firms: Fraud, Ethics, and Regulation*; Paul Woolley Centre Conference on Capital Market Dysfunctionalities*; International Association for the Economics of Participation Conference*; 25th Australasian Finance and Banking Conference*

2011

Netspar Workshop: Field Experiments and Research on Pensions, Aging, and Retirement*; Asian Alliance Workshop; Oklahoma Risk Management Conference*; FMA Asia*; Networks Financial Institute Conference on Financial Services Regulatory Reform*; Institute for Fraud Prevention*; Decisions – Theory, Experiments, and Applications Conference*; Southern Finance Association*

2010

European Finance Association; NBER Summer Institute*; CRSP Forum*; Singapore International Conference on Finance; Conference on Professional Asset Management at Erasmus University Rotterdam; University of Notre Dame Conference on Current Topics in Securities Regulation; ISCTE Business School Conference on Asset Management*; Financial Management Association*; FMA Asia; Multidisciplinary Decision Science Symposium

2009

Risk Management and Corporate Governance Conference at Loyola University; Vienna Endowment Management Workshop; Emerging Scholars in Banking and Finance Conference CASS Business School*

2008

American Finance Association; European Finance Association

2006

University of Notre Dame Advances in Portfolio Decision Making; Bank of Canada–University of Toronto Workshop on Advance in Portfolio Management; Financial Management Association

2005

Kellogg Hedge Funds Conference*; People and Money: The Human Factor in Financial Decision Making; National Taiwan University International Conference

Discussions and Other Activity:

American Finance Association (2019), Session Chair

Asian-Pacific Corporate Finance Online Workshop (2021), Facilitator

FMA Asia Doctoral Consortium (2019), Panelist

FMA Asia (2019), Discussant and Session Chair

Asian Bureau of Financial and Economic Research (2013, 2017, 2019, 2021, 2022), Discussant

European Finance Association (2010, 2011, 2014, 2019), Discussant

NTU Finance Conference (2016, 2017, 2018), Session Chair

SFS Cavalcade Asia-Pacific (2018), Discussant and Session Chair

China International Finance Conference (2017), Discussant

SMU Finance Summer Camp (2016, 2017), Discussant

NBER East Asian Seminar on Economics of Housing (2016), Discussant
Singapore Scholars Symposium (2014, 2016, 2020), Session Chair
Financial Intermediation Research Society (2011, 2016), Discussant
American Finance Association (2014), Discussant
National University of Singapore Risk Management Conference (2014), Session Chair
Singapore Scholars Symposium (2012), Discussant
HKUST Finance Symposium on Asset Pricing/Investments (2012), Discussant
FMA Asian Conference (2010), Discussant
Multidisciplinary Decision Science Symposium (2010), Session Chair
Endowment Management Workshop, Vienna; (2009), Panel Discussant
Financial Management Association Meeting (2007, 2009), Session Chair
Commonfund Academic Roundtable on Endowment Management, Yale University (2008)
National Taiwan University International Conference on Finance (2006), Discussant

Doctoral Students

Nic Orlic, current, Committee member
Yu Shen Loh, current, Committee member
Zhang Li, 2019, Advisor
Lim So-Yeon, 2018, Advisor
Hu Xiaoxiong, current, Committee member
Yu Xiaoxu, current, Committee member (Accounting)
Koh Jee Youn, current, Committee member
Yang Ge, current, External examiner (National University of Singapore)
Choi ChangHwan, 2019, Committee member
Chen Yuzi, 2019, Committee member
Feng Fan, 2019, Committee member, (Accounting)
Kanin Anantanasuwong, 2017, External committee member (Mahidol University)
Seul Koo, 2014, External examiner (University of New South Wales)
Jungmin Kim, 2014, Committee member
Juan Luo, 2013, Committee member
He Guanming, 2013, External examiner, (Accounting)
Cai Yu, 2012, Committee member
Michael Carlton, 2010, External examiner, (Economics)
Will Gerken, 2009, Committee member
Noolee Kim, 2009, Committee member
Kwanghee Cho, 2008, Committee member, (University of Illinois at Chicago)
Iordanis Karagiannidis, 2007, Committee member
Gwinyai Utete, 2007, Committee member
Nadia Vozlioublennaia, 2007, Committee member

Teaching (averages over last three years taught)

MSc Fin 5333: Options and Fixed Income

- Average evaluation 4.55/5

MBA 5302: Investment Analysis and Management

- Average evaluation 4.30/5

MBA 6256: Investment Management

- Average evaluation 4.56/5

MBA 6258: Fixed Income Securities

- Average evaluation 4.62/5

BF 3202: Fixed Income Securities

- Average evaluation 4.63/5

BF 221: Wealth Planning

- Average evaluation 4.11/5

FI 312: Introduction to Investments

- Average evaluation 4.30/5

Service

IT Council Chair, NUS Business School, (2022-2023)

Recruiting Committee, Department of Finance (2022-2023)

Recruiting Committee Chair, Department of Finance (2020-2022)

Department Evaluation Committee Chair, Department of Finance, (2021-2022)

Department Evaluation Committee, Department of Finance, (2020-2021)

Promotion and Tenure Committee Chair, Department of Finance, (2020)

Faculty Research Committee, NUS Business School, (2022-2023)

Program Committee, MSc. in Digital Financial Technologies (2021- present)

Junior Faculty Mentor, NUS Finance Department, (2020-present)

Faculty Senate, Nanyang Technological University (2018-2020)

Ph.D. Program Coordinator, Division of Finance (2019 – 2020)

Hiring Committee, Division of Finance (2011-2019)

Faculty Reappointment Committee, Division of Finance (2016-2020)

Teaching Mentor for Junior Faculty, Division of Finance (2019 – 2020)

Future of Business Education Committee, Nanyang Business School (2016 – 2017)

Research Excellence Award Committee, Division of Finance (2013, 2015, 2020)

Sustainability Seminar Series, NBS Coordinator (2012-2013)

Seminar Coordinator, Division of Finance (2011 – 2013)

MBA Curriculum Committee, NBS (2012)