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Education

B.Sc. (Hons.), University of Manitoba, 1970
M. Mathematics, University of Waterloo, 1971
Ph.D., London School of Economics, 1974

Ph.D. Honoris Causa, University of Oulu, Finland, 2006

Academic Positions

Assistant Professor, Department of Economics, University of Rochester, 1974-1979
Associate Professor, Department of Economics, Santa Clara University, 1979-1986
Professor, Department of Economics, Santa Clara University, 1986-1990
Chair, Department of Economics, Santa Clara University, 1983-88
Professor, Department of Finance, Santa Clara University, 1990-present

Publications

"Reflections on Descriptive and Prescriptive Issues in *Administrative Behavior*, the Work for Which Herbert Simon Received the 1978 Nobel Memorial Prize in Economics," in *Elgar Companion to Herbert Simon*, edited by Gerd Gigerenzer, Shabnam Mousavi, and Riccardo Viale, 2024.

"ESG Investing and Behavioral Finance: Why ESG Investing is Primarily a Psychological Phenomenon," *Journal of Investing*, Vol. 33(5), 2024.

The Behavioral Economics and Politics of Global Warming: Unsettling Behaviors. Cambridge University Press, 2023.

"Financial Service Providers, AI, Satisficing, and the Human Touch in the Market for Financial Nudges and Boosts," chapter in *Artificial Intelligence and Financial Behaviour*, edited by Riccardo Viale, Shabnam Mousavi, Umberto Filotto, and Barbara Alemanni, Edward Elgar, 2023.

"Explainable AI as a Tool for Risk Managers," PRMIA Institute, December 2021.

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"Broadening the Scope of Financial Literacy to Incorporate Self-control, Budgeting and Heuristics" *Financial Education and Risk Literacy, The Behavioural Financial Regulation and Policy (BEFAIRLY) book series,* Volume 2. Edited by Riccardo Viale, Umberto Filotto, Shabnam Mousavi, and Barbara Alemanni, 2020.

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"Unfinished Business: A Multicommodity Intertemporal Planner-Doer Framework," *Review of Behavioral Finance* (special issue in honor of Richard Thaler's Nobel prize), 2019.

"Overvaluation Bias and Limits to Nudges," *Journal of Portfolio Management*, June 2019.

"Cyber Risk Psychology," *Financier Worldwide,* October 2018.

"Focal Points and Firm Risk," with Ye Cai, *European Financial Management,* 2018; 24: 521–544. https://rdcu.be/VP1I

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"Behavioural Insights for Improving the Practice of Risk Management," *Journal of Risk Management in Financial Institutions*, 9(2), 2016.

"Behavioural Risk Management's Focus on the Role of Conflicting Personalities," *Risk & Compliance*, 2016.

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"The Behavioral Paradigm Shift," *RAE-Revista de Administração de Empresas*, 55(1). 2015.

"Behavioral Economics and Business," in *The Purpose of Business: Contemporary Perspectives from Different Walks of Life*, edited by David Gautschi and Al Erisman, New York: Palgrave Macmillan, forthcoming.

"Investors' Judgments, Asset Pricing Factors, and Sentiment," *European Financial Management*, 2015. Volume 21, Issue 2, pages 205–227. Winner best paper award.

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“Spot Trading, Differential Information, and Pareto-Efficiency,” *Journal of Economic Theory*, June, 1979.

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Grants and Awards

National Science Foundation
Association for Investment Management Research
Dean Witter Foundation
Graham and Dodd Scroll, for “Ethics, Fairness and Efficiency in Financial Markets,” with Meir Statman, *Financial Analysts Journal*, 1993.
William F. Sharpe Prize for best paper appearing in the *Journal of Financial and Quantitative Analysis* during 2000, with Meir Statman
Santa Clara University Faculty Senate Professor Award, Santa Clara University 2002
Best paper award 2002, with K. Chung and H. Jo, *Journal of Korean Securities Association*
Winner of 2008 IMCA Journalism Award. “How the Disposition Effect and Momentum Impact Investment Professionals,” *Monitor and Journal of Investment Consulting*, 8, no. 2, Summer 2007.

Media

Quoted by the *Wall Street Journal, the New York Times, the Financial Times, the Los Angeles Times, the San Jose Mercury News, the San Francisco Chronicle, the Boston Globe, Chicago Tribune, the San Diego Union-Tribune, the Atlanta-Journal Constitution, the New York Post, the Sydney Morning Herald, Barron’s, Forbes, Forbes.com, Forbes Global, Money Magazine, Fortune, Individual Investor, US News & World Report, Newsweek, Newsweek Japan, Business Week, Technical Analysis of Stocks and Commodities, Family Money, Green, Working Woman, Red Herring, Global Investment, CFO Magazine, and the San Jose Business Journal.* Listed among the academic stars of finance in January 2001 issue of *CFO Magazine*. Also interviewed on radio and television. Top 10 Alltime Hits SSRN.

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