

# Justin Birru

Fisher College of Business  
The Ohio State University  
824 Fisher Hall, 2100 Neil Ave  
Columbus, OH 43210

Phone: 614-688-1299  
Fax: 614-292-2418  
E-mail: birru.2@osu.edu

---

## ACADEMIC APPOINTMENTS

2012-Present     **Fisher College of Business, The Ohio State University**  
Assistant Professor of Finance

## EDUCATION

2012             **Stern School of Business, New York University**  
Ph.D., M.Phil. in Finance

2006             **University of Pittsburgh**  
B.S. in Finance

## WORKING PAPERS

“Trading Skill: Evidence from Trades of Corporate Insiders in Their Personal Portfolios”  
(with Itzhak Ben-David and Andrea Rossi)

“Day of the Week and the Cross-Section of Returns”

“The Nominal Price Premium” (with Baolian Wang)

“Psychological Barriers, Expectational Errors, and Underreaction to News”

“Uninformative Feedback and Risk Taking” (with Itzhak Ben-David and Viktor Prokopenya)

“Inefficient Markets, Efficient Investment?”

“The Impact of the Federal Reserve’s Interest Rate Target Announcement on Stock Prices:  
A Closer Look at how the Market Impounds New Information” (with Stephen Figlewski)

## PUBLISHED AND FORTHCOMING PAPERS

“Nominal Price Illusion” (with Baolian Wang)  
*Journal of Financial Economics*, 119 (3), 578-598, 2016.

“Confusion of Confusions: A Test of the Disposition Effect and Momentum”  
*Review of Financial Studies*, 28 (7), 1849-1873, 2015. (Lead Article, Editor’s Choice Article)

“Anatomy of a Meltdown: The Risk Neutral Density for the S&P 500 in the Fall of 2008”  
(with Stephen Figlewski),  
*Journal of Financial Markets*, 15 (2), 151-180, 2012.

## PRESENTATIONS AND DISCUSSIONS

- 2016 CICF (discussion)\*, Cheung Kong Graduate School of Business\*, FIRS (discussion)\*, PBC School of Finance\*, Peking University\*, SAIF\*, Symposium on Intelligent Investing–Ivey Business School\*, Tsinghua SEM\*, UBC Winter Finance Conference (discussion), University of Illinois, University of New South Wales\*, University of Sydney\*, Waikato University\*, WFA (discussion)\*
- 2015 CICF (discussion), Drexel University, FIRS (discussion), Georgetown University, SFS Finance Cavalcade, Symposium on Intelligent Investing–Ivey Business School (discussion), The Ohio State University, University of Rochester
- 2014 AFA, CICF (discussion), EFA (discussion), FIRS (discussion), The Ohio State University, Ohio University, University of Illinois at Chicago
- 2013 Pomona
- 2012 AEA, Harvard Business School, The Ohio State University (Fisher), UC Irvine (Merage), UCLA (Anderson), University of Miami, Yale (SOM)
- 2011 Academy of Behavioral Finance and Economics Meeting, NYU (Stern)
- 2010 Chicago Federal Reserve
- 2009 London Business School, Trans-Atlantic Doctoral Conference
- (\* = scheduled)

## HONORS AND AWARDS

- 2011 Best Doctoral Student Paper Award, Academy of Behavioral Finance and Economics Meeting (for “Confusion of Confusions: A Test of the Disposition Effect and Momentum”)
- 2007 Fred Renwick Fellowship, Stern School of Business, NYU
- 2006 Verne Atwater Fellowship, Stern School of Business, NYU

## TEACHING EXPERIENCE

- 2012 - Present Behavioral Finance (MBA and Undergraduate)  
Mean Rating: 4.8 out of 5
- 2009 Instructor, Foundations of Financial Markets (Undergraduate)  
(*Commendation for teaching excellence*)

## PROFESSIONAL SERVICE

Referee: *Journal of Banking and Finance*, *Journal of Empirical Finance*, *Journal of Financial Economics*, *Journal of Financial Markets*, *Journal of Futures Markets*, *Management Science*, *Quarterly Journal of Finance*, *Review of Financial Studies*

Program Committee Member: FMA (2015, 2016), MFA (2013)

## REFERENCES

Jeffrey Wurgler  
Leonard N. Stern School of Business  
New York University  
44 West 4th Street, Suite 9-54  
New York, NY 10012  
Email: [jwurgler@stern.nyu.edu](mailto:jwurgler@stern.nyu.edu)  
Phone: 212-998-0367

Andrea Frazzini  
AQR Capital Management  
Two Greenwich Plaza, 3rd Floor  
Greenwich, CT 06830  
Email: [andrea.frazzini@aqr.com](mailto:andrea.frazzini@aqr.com)  
Phone: 203-742-3894

Stephen Figlewski  
Leonard N. Stern School of Business  
New York University  
44 West 4th Street, Suite 9-160  
New York, NY 10012  
Email: [sfiglews@stern.nyu.edu](mailto:sfiglews@stern.nyu.edu)  
Phone: 212-998-0712