# JEFFREY PONTIFF

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**Contact**


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Finance Department
The Wallace E. Carroll School of Management
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**Education**

| | | | |
|---|---|---|---|
| UNIVERSITY OF ROCHESTER, SIMON SCHOOL | Ph.D., | Business | 1994 |
| UNIVERSITY OF ROCHESTER, SIMON SCHOOL | M.S., | Applied Economics | 1990 |
| UNIVERSITY OF CHICAGO | B.A., | Economics, Honors | 1988 |

**Academic Positions**

BOSTON COLLEGE, THE WALLACE E. CARROLL SCHOOL OF MANAGEMENT
James F. Cleary Chair in Finance — 2010-Present
Professor of Finance, with tenure — 2008-Present
Associate Professor of Finance, with tenure — 2002-2008

YALE SCHOOL OF MANAGEMENT — 2024
Visiting Professor of Finance

UNIVERSITY OF CAMBRIDGE, JUDGE BUSINESS SCHOOL
Santander Visiting Fellow and Senior Research Associate — 2016

NORTHEASTERN UNIVERSITY
Visiting Professor in Finance — 2015-2016

ECOLE POLTECHNIQE FÉDÉRAL DE LAUSANNE (EPFL)
Invited Professor, Swiss Finance Institute — 2013

NATIONAL UNIVERSITY OF SINGAPORE — 2011
Visiting Professor in Finance

ESCP EUROPE PARIS
Visiting Scholar — 2009 and 2025

HARVARD BUSINESS SCHOOL
Visiting Scholar — 2008-2009

STOCKHOLM INSTITUE FOR FINANCIAL RESEARCH
Olof Stenhammar Visiting Professorship — 2008

UNIVERSITY OF WASHINGTON, SCHOOL OF BUSINESS ADMINISTRATION
Associate Professor of Finance, with tenure — 1999-2002
Assistant Professor of Finance — 1992-1999

EMORY UNIVERSITY, GOIZUETA BUSINESS SCHOOL
Visiting Associate Professor of Finance — 2001

UNIVERSITY OF CALIFORNIA, LOS ANGELES, ANDERSON SCHOOL
Visiting Assistant Professor of Finance — 1996-1997

**Publications**

"Taking Sides on Return Predictability," 2025, R. David McLean, Jeffrey Pontiff, and Christopher Reilly, *Journal of Financial Economic*s.

"A Closer Look at the Effects of Equity Market Liberalization in Emerging Markets," 2024, R. David McLean, Jeffrey Pontiff, and Mengxin Zhao, *Review of Corporate Finance Studies* 13, Issue 3, 858-887.

"Do Cross-Sectional Predictors Contain Systematic Information," 2023, Joseph Engelberg, R. David McLean, Jeffrey Pontiff, and Matthew C. Ringgenberg, *Journal of Financial and Quantitative Analysis* 58. no 3, 1172-1201.
2023 JFQA Sharpe Best Paper Award

"Analysts and Anomalies," 2020, Joseph Engelberg, R. David McLean, and Jeffrey Pontiff, *Journal of Accounting and Economics* 69.

"Liquidity Risk?," 2019, Jeffrey Pontiff and Rohit Singla, *Critical Finance Review* 8, no. 1-2, 257-276.

"Anomalies and News," 2018, Joseph Engelberg, R. David McLean, and Jeffrey Pontiff, *Journal of Finance* 73, 1971-2001.

"Shareholder nonparticipation in valuable rights offerings: New findings for an old puzzle," 2016, Clifford G. Holderness and Jeffrey Pontiff, *Journal of Financial Economics* 120, 252-268.

"Does Academic Publication Destroy Stock Return Predictability?," 2016, R. David McLean and Jeffrey Pontiff, *Journal of Finance* 71, 5-32.
Amundi Smith Breeden Prize, First Prize
Q-Group Proposal Grant
Q-Group Roger F. Murray Price, Highest Level
Dauphine-Amundi Chair in Asset Management Grant
Bob Officer Best Paper Award, Finance Down Under

"The Year-End Trading Activities of Institutional Investors: Evidence from Daily Trades," 2014, Gang Hu, R. David McLean, Jeffrey Pontiff, and Qinghai Wang, *Review of Financial Studies* 27, 1593-1614.

"Investment Taxation and Portfolio Performance," 2013, Daniel Bergstresser and Jeffrey Pontiff, *Journal of Public Economics* 97, 245-257.

"Hierarchies and the survival of prisoners of war during World War II," 2012, Clifford G. Holderness and Jeffrey Pontiff, *Management Science 58*, 1873-1886.

"Share Issuance and Cross-Sectional Returns: International Evidence," 2009, David Mclean, Jeffrey Pontiff, and Akiko Watanabe, *Journal of Financial Economics* 94, 1-17.
Winner of the Pacific-Basin Journal Research Excellence Award on Investment
Winner of Best Paper Jensen Prize for Corporate Finance and Organizations, First Place

"Idiosyncratic return volatility, cash flows, and product market competition," 2009, Paul J. Irvine and Jeffrey Pontiff, *Review of Financial Studies*. Vol. 22, 1149-1177.

"Shares Issuance and Cross-Sectional Returns," 2008, Jeffrey Pontiff and Artemiza Woodgate, *Journal of Finance*, Vol. 63, No. 2, 921-945.

"Costly Arbitrage and the Myth of Idiosyncratic Risk," 2006, Jeffrey Pontiff, *Journal and Accounting and Economics*, Vol. 42, 35-52.

"Market Valuation of Tax-Timing Options: Evidence from Capital Gains Distributions," 2006, J. B. Chay, Dosoung Choi, and Jeffrey Pontiff, *Journal of Finance*, Vol. 61, No. 2, 837-865.

**Publications (continued)**

"How are derivatives used? Evidence from the mutual fund industry," 1999, Jennifer Lynch Koski and Jeffrey Pontiff, *Journal of Finance,* April, Volume 54, Number 2. 791-816.

"Book-to-market as a predictor of market returns," 1998, Jeffrey Pontiff and Lawrence Schall, *Journal of Financial Economics*, August, Volume 49, Issue 2. 141-160.

"Excess Volatility and Closed-End Funds," 1997, Jeffrey Pontiff, *American Economic Review*, March, Volume 87, Number 1, 155-169.

Reprinted in *International Library of Critical Writings in Financial Economics, Behavioral Finance*, 2001, edited by Harold Shefrin, Series Editor: Richard Roll, (Edward Elgar Publishing Limited: United Kingdom)

"Costly Arbitrage: Evidence from Closed-End Funds," 1996, Jeffrey Pontiff, *Quarterly Journal of Economics*, November, Volume 111, Issue 4, 1135-1151.

"Concentrated Ownership and Discounts on Closed-End Funds," 1995, Michael Barclay, Clifford G. Holderness and Jeffrey Pontiff, *The Journal of Applied Corporate Finance,* Volume 8, No. 1.

"Closed-End Fund Premia and Returns: Implications for Financial Market Equilibrium," 1995, Jeffrey Pontiff, *Journal of Financial Economics,* Volume 37.

"Private Benefits from Block Ownership and Discounts on Closed-End Funds," 1993, Michael Barclay, Clifford G. Holderness, and Jeffrey Pontiff, *Journal of Financial Economics,* Volume 33, Number 3.

"Reversions of Excess Pension Assets After Takeovers," 1990, Andrei Shleifer, Jeffrey Pontiff, and Michael S. Weisbach, *RAND Journal of Economics*, Volume 21, Number 4.

**Editorial and Professional Boards**

| | |
|---|---|
| Executive Editor, *Review of Asset Pricing Studies* | 2018-2021 |
| President and Program Chair, Financial Research Association | 2004-2017 |
| Director, Western Finance Association | 2007-2008 |
| Editor, *Review of Asset Pricing Studies* | 2010-2017 |
| Associate Editor, *Financial Management* | 2022-Present |
| Associate Editor, *Journal of Financial and Quantitative Analysis* | 2000-Present |
| Associate Editor, *Review of Financial Studies* | 2006-2009 |
| Associate Editor, *Management Science* | 2009-2014 |
| Advisory Editor, *Journal of Wine Economics* | 2007-Present |

**Professional Service/Awards**

Financial Management Association International, Vice President Program Elect, 2022, Vice President Program 2023-2024

Keynote address, PanoRISK Conference, 2019, Angers, France

Keynote address, Finance Down Under 2011, Melbourne, Australia

Development Bank of Japan, Shimomura Fellow, 2018

External Review Committee, Claremont McKenna, 2018-2019

American Finance Association Nominating Committee, 2013-2014, 2016-2017

*Management Science*, Distinguished Service Award, 2013

Associate Program Chair, Western Finance Association Meeting, 2000

Professor of the Quarter, Winter 1998, Awarded by the UW MBA Association

Participant in the George-Mason Law Institute for Academic Economists, July 1994.

**Boston College University-Wide Service**

401(k) and 403(b) Investment Committee, 2005-present

**Ph.D. Committee Membership**

Charles Appeadu
Alister Hunt
Kenneth Khang
Mark Laplante
Premkumar Narasimhan
Michael Schill
David Myers
Jaemin Kim
Tim Simin
Kemal Ozgur Demirtras
George Aragon
Ludan Liu
Weihong Song
Meijun Qian
David McLean (co-chair)
Yong Chen (chair)
Namho Kang
Jason Lunn (University of Colorado, Boulder)
Caitlin Dannhauser (chair)
Ali Ebrahim-Nejad
Saeid Hoseinzade
Harold Spilker
Tao Li (Bentley University)
Siyi Shen
Mathias Hasler (chair)
Christopher Reilly (chair)
Jinyoung (Danielle) Kim
Tommaso Tamburelli
Hojoon Lee
Jiaqi Zhang

**Invited Presentations**

2025 University of Angers, KU Leuven, ESCP Europe Paris, University of Washington

2024 Michigan State University, ABFER (Singapore), UNLV, Yale, Notre Dame

2023 Florida International University, FMA Volatility Conference

2022 Boston College, Laval University, Indiana University

2021 University of Colorado—Boulder, Asian Bureau of Finance and Economic Research conference, Iowa State

2020 Richmond Federal Reserve Bank, Arrowstreet, University of New South Wales

2019 Rutgers, UMass Amherst, Boston College, UC Irvine, Claremont McKenna, Cubist Systematic Strategies, New York Federal Reserve Bank, Financial Research Association

2018 American Finance Association, University of Illinois-Chicago, SFS Cavalcade, Citrus Conference (UC Riverside), Development Bank of Japan

2017 Purdue, Penn State, University of Miami

**Invited Presentations (continued)**

2016 Florida International University, ABFERS—Singapore, Northeastern, Case-Western, Bentley

2015 Texas A & M, ESCP, Financial Risks International Forum—Plenary, Arizona State, University of Utah, Tinbergen Institute, University of Washington, University of South Carolina, Arrowstreet Capital, Katholieke Universiteit Leuven, Luxembourg School of Finance, Northeastern University, University of Toronto—Rotman School

2014 Carnegie-Mellon, ESSEC, Norwegian School of Economics, Symposium on Intelligent Investing—Ivey Business School, Pontificia Universidad Catholica de Chile

2013 UCSD, London School of Economics, Dauphine-Amundi Chair Asset Management Annual Workshop, Western Finance Association, Swiss Finance Institute—EPFL, Bocconi, FMA and UC Davis Napa Conference on Financial Markets Research.

2012 Rice, Notre Dame, Northeastern, Queens, Cheung Kong Graduate School of Business, Finance Down Under, University of Georgia, City University of Hong Kong International Conference, University of Washington Summer Conference, Georgia State University, USC Conference on Financial Economics and Accounting

2011 University of Washington, University of Texas-Austin, Chinese University of Hong Kong, National University of Singapore

2010 National University of Singapore, Nanyang Technological University, Singapore Management University, Hong Kong University of Science and Technology, Laval, McGill, Cornell, Frontiers in Finance Conference, Penn State

2009 University of Alberta, Barclays Global Investors, Virginia Tech, UCLA, Fordham, Michigan State, University of Paris—Dauphine, INSEAD, ESCP-EAP

2008 Harvard Business School, University of Toronto—Rotman School, Emory, William and Mary, Q-Group, Stockholm Institute of Financial Research (SIFR), Helsinki School of Economics/Hanken School of Economics, Western Finance Association, York University, University of British Columbia, Tel Aviv University, NBER--Public Economics Program, Wharton--Rodney White Center, Boston College Finance Conference

2007 Arizona State University, University of Arizona, University of Alabama

2006 Penn State, University of Massachusetts—Amherst, University of Virginia-Darden, CRSP Conference (2 papers), Harvard-MIT Public Economics workshop, HEC Montreal, Northeastern University, UNC Tax Symposium, University of Amsterdam, Tilburg University

2005 Drexel University, University of Nevada—Las Vegas, Baruch, Ohio State University, Cornell University, University of Texas—Dallas, Boston College Finance Conference, Western Finance Association

2004 University of Oregon, University of Washington

2003 University of Georgia, Boston University, University of Louisiana--Baton Rouge, Babson College, Boston College

2002 University of Oregon, Dallas Federal Reserve

2001 University of Texas—Dallas, Washington State University, NBER Conference on Behavioral Finance, University of Missouri, Columbia, Boston College

2000 University of Southern California, Q-Group Sydney, Q-Group Melbourne, University of Melbourne, University of Auckland, University of Oregon, Rice University, Emory University, University of Washington, UC Berkeley

**Invited Presentations (continued)**

1999 University of Arizona, National University of Singapore, Hong Kong University of Science and Technology, University of Washington, Management Science Department, University of Illinois at Champaign-Urbana

1998 Dartmouth, University of Maryland, University of Minnesota, University of Oregon

1997 University of Chicago Law School, Conference on Private and Public Penalties, University of Texas—Austin, University of California—Davis, Arizona State University

1996 Securities and Exchange Commission, Harvard Business School, University of Southern California, University of California--Los Angeles, Arizona State University, Western Finance Association Meetings (two presentations)

1995 University of Michigan, Katholieke Universiteit Leuven, Norwegian School of Management, Stockholm School of Economics, Western Finance Association Meetings, Securities and Exchange Commission, University of Alberta, University of Illinois

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1994 University of Arizona, Western Finance Association Meetings, University of Oregon, Recent Developments in Asset Pricing and Optimal Trading Strategies--Rutgers University, NBER Conference on Behavioral Finance.

1993 Pacific Northwest Conference

1992 Clemson University, Arizona State University, University of Washington, University of Alberta, Purdue, New York Federal Reserve Bank, Pennsylvania State University.