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## Joseph E. Engelberg

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### EMPLOYMENT:

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**University of California at San Diego – Rady School of Management** *San Diego, CA*  
Associate Professor of Finance  
July 2013 - present

**University of California at San Diego – Rady School of Management** *San Diego, CA*  
Assistant Professor of Finance  
July 2011 – June 2013

**University of North Carolina – Kenan-Flagler Business School** *Chapel Hill, NC*  
Assistant Professor of Finance  
July 2008 – June 2011

**Securities and Exchange Commission** *Washington D.C.*  
Research Specialist  
January 2003 – May 2003

### EDUCATION:

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**Northwestern University – Kellogg School of Management** *Evanston, IL*  
Ph.D. in Finance, 2009

**University of Southern California** *Los Angeles, CA*  
B.A. in Mathematics and B.S. in Business Administration  
*Summa Cum Laude*, June 2003

### RESEARCH INTERESTS:

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**Financial media, Networks, Information processing, expectation formation, Health economics**

### PUBLISHED/FORTHCOMING PAPERS:

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Engelberg, Joseph, Ray Fisman, Jay Hartzell and Christopher Parsons, *Human Capital and the Supply of Religion* (forthcoming, **Review of Economics and Statistics**)

Engelberg, Joseph, Arzu Ozogiz and Sean Wang, *Know thy Neighbor: Industry Clusters, Information Spillovers and Market Efficiency* (forthcoming, **Journal of Financial and Quantitative Analysis**)

Engelberg, Joseph and Christopher Parsons, *Worrying about the Stock Market: Evidence from Hospital Admissions*, **Journal of Finance** (2016)

Da, Zhi, Joseph Engelberg, and Penjie Gao, *The Sum of All FEARS: Investor Sentiment and Asset Prices*, **Review of Financial Studies** (2015)

Dougal, Casey, Joseph Engelberg, Christopher Parsons and Edward Van Wesep, *Anchoring on Credit Spreads*, **Journal of Finance** (2015)

Brogaard, Jonathan, Joseph Engelberg and Christopher Parsons, *Network Position and Productivity: Causal Evidence from Editor Rotations*, **Journal of Financial Economics** (2014)

Engelberg, Joseph, Penjie Gao and Christopher Parsons, *The Price of a CEO's Rolodex*, **Review of Financial Studies** (2013)

Dougal, Casey, Joseph Engelberg, Diego Garcia and Christopher Parsons, *Journalists and the Stock Market*, **Review of Financial Studies** (2012), **RFS Michael Brennan Best Paper Award, 1<sup>st</sup> place**

Engelberg, Joseph, Adam Reed and Matthew Riggenberg, *How are Shorts Informed? Short-Selling, News and Information Processing*, **Journal of Financial Economics** (2012)

Engelberg, Joseph, Penjie Gao and Christopher Parsons, *Friends with Money*, **Journal of Financial Economics** (2012), **JFE Fama-DFA Best Paper Award, 2<sup>nd</sup> Place**

Engelberg, Joseph, Caroline Sasseville, and Jared Williams, *Market Madness: The Case of Mad Money*, **Management Science** (2012)

Da, Zhi, Joseph Engelberg, and Penjie Gao, *In Search of Attention*, **Journal of Finance** (2011)

Engelberg, Joseph, and Chris Parsons, *The Causal Impact of Media in Financial Markets*, **Journal of Finance** (2011)

Engelberg, Joseph, Charles Manski, and Jared Williams, *Assessing the Temporal Variation of Macroeconomic Forecasts by a Panel of Changing Composition*, **Journal of Applied Econometrics** (2010)

Engelberg, Joseph, Charles Manski, and Jared Williams, *Comparing the Point Predictions and Subjective Probability Distributions of Professional Forecasters*, **Journal of Business and Economic Statistics** (2009)

Engelberg, Joseph, and Jared Williams, *EBay's Proxy System: A License to Skill*, **Journal of Economic Behavior & Organization** (2009)

## WORKING PAPERS:

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Brogaard, Jonathan, Joseph Engelberg and Ed Van Wesep, *Why Do We Tenure? Analysis of a Long Standing Risk-Based Explanation*

Engelberg, Joseph, David McLean and Jeff Pontiff, *Anomalies and News* (**revise and resubmit, Journal of Finance**)

Engelberg, Joseph, Christopher Parsons and Nathan Tefft, *First, Do No Harm: Financial Conflicts in Medicine*

Engelberg, Joseph, Adam Reed and Matthew Rigggenberg, *Short Selling Risk* (**revise and resubmit, Journal of Finance**)

Blocher, Jesse, Joseph Engelberg and Adam Reed, *The Long-Short Wars: Evidence of End-of-Year Price Manipulation by Short Sellers*

Engelberg, Joseph, *Costly Information Processing: Evidence from Earnings Announcements.*

## INVITED PRESENTATIONS:

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**2016:** University of Chicago (GSB); University of Tennessee Smoky Mountain Conference (Asheville); SFS Cavalcade (Toronto)\*; AFA Meeting (San Francisco); Ben Graham Centre's 5th Symposium on Intelligent Investing (London)\*; University of South Florida (2016); University of Texas AIM Conference (Austin); Acadian Asset Management (Boston)

**2015:** Yale (SOM); UC Berkeley (Haas); UCLA (Andersen); University of Utah (Eccles); Cornell University (Johnson); AEA Meeting (Chicago)\*; AFA Meeting (Chicago)\*; UT Austin (McCombs)\*; University of Missouri (Trulaske); UC Irvine (Merage); Temple University (Fox)\*; University of Washington (Foster)\*; SFS Cavalcade (Toronto)\*; UC Riverside (Anderson)\*; Claremont McKenna College (Economics); Arizona State University (Carey)\*; Depaul University (Driehaus)\*; Temple University (Fox)\*; The Tinbergen Institute (Amsterdam)\*; Revelstoke Finance Summit (UBC)\*; European Finance Association (Vienna)\*; European Research Centre for Finance and Society (Paris)\*; University of South Carolina (Moore)\*; Miami Behavioral Finance Conference (Miami)\* ; Fuller Thaler Asset Management (San Mateo)

**2014:** UC Berkeley (Economics); NBER Behavioral Economics Meeting (Chicago); Oxford University (Nomura-OMI); UC Irvine (Merage); University of Miami (Coral Gables); UC Berkeley (Haas)\*; Northwestern University (Kellogg)\*; AFA Meeting (Philadelphia); Michigan State University (Broad); Financial Risks International Forum (Paris); FSU Suntrust Beach Conference (Destin)\*; University of Illinois

Chicago (Business School); FIRS Conference (Quebec City)\*; Western Finance Association (Monterey); Southern California Finance Conference (Claremont McKenna); Red Rock Finance Conference (Zion National Park)\*; Frontiers of Systemic Risk Modelling and Forecasting (Cambridge/LSE)\*; Frontiers in Finance Conference (Banff)

- 2013:** University of Southern California (Marshall), Arizona State University (Carey), UC Irvine (Merage), University of Washington (Foster)\*, Indiana University (Kelley), Brigham Young University (Marriott), UCSD Spring School (Rady); Tulane University (Freeman); Thaler Fuller Asset Management (San Mateo); University of Alabama (Culverhouse); Washington State University (Pullman) UC San Diego (Economics), Drexel University (Lebow); Southern California Finance Conference (Claremont McKenna); Harvard University (HBS)\*; University of Pennsylvania (Wharton)\*; Georgia State University (Robinson); NBER Market Microstructure Meeting (Cambridge); Sustainability & Finance Symposium (UC Davis)
- 2012:** NBER Labor Studies Summer Meeting (Boston)\*, University of Oklahoma (Price); AFA Meeting (Chicago)\*; University of Washington (Foster); Penn State (Smeal); HKUST (Hong Kong); University of Oregon (Lundquist); University of Mannheim (Frankfurt); Emory University (Goizueta); Singapore Management University; National University of Singapore; Nanyang Technological University; UC Riverside; DePaul University (Chicago); University of Hawaii (Shidler); European Finance Association (Copenhagen)\*; University of Arizona (Eller); Yale University (New Haven)\*; Tilburg University; Erasmus University (Rotterdam); UC Irvine (Merage)
- 2011:** AFA Meeting (Denver); NBER Corporate Finance Meeting (Chicago)\*; University of Pennsylvania (Wharton); Harvard University (HBS)\*; FMA/UC-Davis Napa Valley Conference (Rutherford, CA); SFS Cavalcade (Ann Arbor)\*; UCSD (Rady); University of Michigan (Ross); New York University (Stern); McGill University (Desautels); University of Southern California (Marshall); Florida State University (Tallahassee); University of Alberta (Edmonton); UC Santa Cruz (Economics); Annual Behavioral Finance Symposium (Depaul)\*; University of Washington (Foster); UC Irvine (Merage); UCSD (Economics)
- 2010:** Utah Winter Finance Conference (Salt Lake City); NBER Behavioral Economics Meeting (Chicago); Western Finance Association (Victoria); Texas Finance Festival (Austin)\*; University of Washington (Foster)\*; UC Irvine (Merage); Michigan State University (Broad)\*; Boston College (Carroll); University of Rochester (Simon)\*; Columbia University (New York City)\*; University of Arizona (Eller); INSEAD; University of Toronto (Economics); NC State (Jenkins); Duke University (Economics)
- 2009:** FRA Meeting (Las Vegas); NBER Behavioral Economics Meeting (Cambridge); AFA Meeting (San Francisco, CA); MFA Meeting (Chicago, IL), Fifth Annual Behavioral Science Conference (Yale); NBER Market Microstructure Meeting (Cambridge); UC Irvine (Merage); Chicago Quantitative Alliance\* (Academic Competition); Third Singapore International Conference on Finance\* (Singapore)
- 2008:** Goldman Sachs Asset Management; University of Chicago (GSB); University of

North Carolina (Kenan-Flagler); Yale (SOM); Columbia University (GSB); University of Illinois (COB); Georgetown University (McDonough); University of Southern California (Marshall); UC Irvine (Merage); Notre Dame (Mendoza); DePaul University (Kellstadt); Indiana University (Kelley); University of Iowa (Tippie); Dartmouth College (Tuck)

**2007:** AEA Meeting (Chicago, IL); Subjective Probabilities Conference\* (Jackson Hole, WY); Whitebox Conference (Yale)

**2006:** Conference on Economic Expectations\* (Madrid, Spain)

\* indicates presentation by co-author.

## MEDIA COVERAGE:

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*Don't Shortchange Short Sellers*, **Bloomberg (June 24, 2014)**

*Let Go of the Money Worries*, **New York Times (June 9, 2014)**

*Is Too Much Financial News Affecting Your Health?*, **NPR Marketplace (January 16, 2014)**

*When Stocks Drop, Heart Attacks Rise*, **ABC News (January 7, 2014)**

*Offbeat Dispatches From Economic Summit*, **Wall Street Journal (January 5, 2014)**

*Stocks Worry Investors Sick as Losses Spur More Hospital Visits*, **Bloomberg (January 5, 2014)**

*Drug company contributions can 'influence' medical decisions*, **Financial Times (August 18, 2013)**

*Data Dive Finds Doctors For Rent*, **NPR (August 5, 2013)**

*Which Stocks Will Rise? Ask Google*, **Wall Street Journal (February 18, 2011)**

*The Wisdom of the Short-Sellers*, **New York Times (March 28, 2010)**

*Economics: That's Life*, **Washington Times (January, 18, 2007)**

*Moving the markets: They couldn't be more different, but Jim Cramer and the late Louis Rukeyser share one thing*, **Chicago Sun Times (June, 4, 2006)**

*Cramer Investment Advice Warrants Caution*, **Associated Press (May, 30, 2006)**

*Cramer: Stock Tips for Suckers?*, **LA Times (March, 22, 2006)**

*'Mad Money' stock picks show success often fleeting*, **San Diego Union Tribune (March, 22, 2006)**

## SERVICE:

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**Referee for:**

American Economic Review, Journal of Political Economy, Science, Proceedings of the National Academy of Sciences, Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Review of Accounting Studies, Journal of Monetary Economics, Management Science, Journal of Applied Econometrics, Review of Asset Pricing Studies, Journal of Business and Economic Statistics and Annals of Applied Statistics

**Consultant for:**

Morgan Stanley - 2005

Chicago Board of Trade (CBOT) – 2006

GSG Capital Advisors – 2011 – 2013

Fuller Thaler Asset Management 2014 - 2015