

MARINA NIESSNER

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EMPLOYMENT

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| The Wharton School of the University of Pennsylvania Judith C. and William G. Bollinger Visiting Associate Professor of Finance | 2021- present |
| Yale School of Management Visiting Faculty | 2020-2021 |
| AQR Capital Management Vice President | 2018-2020 |
| Yale School of Management Assistant Professor of Finance | 2013-2018 |
| Editorial Associate Editor, <i>Annual Review of Fintech</i> | Jan 2022 - present |

EDUCATION

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| University of Chicago Ph.D. in Economics | 2013 |
| University of Chicago M.A. in Economics | 2009 |
| University of Chicago B.A. in Economics and Statistics (both with honors) | 2005 |

PUBLICATIONS

- Initial Coin Offerings: Financing Growth with Cryptocurrency Token Sales** (*with Sabrina Howell and David Yermack*)
Lead article and Editor's Choice, The Review of Financial Studies, Issue 33 (9) 2020, pp 3925–3974
- Why Don't We Agree? Evidence from a Social Network of Investors** (*with J. Anthony Cookson*)
Journal of Finance Vol 75, No 1 (February 2020), pp. 173-228
- Is Investor Attention for Sale? The Role of Advertising in Financial Markets** (*with Joshua Madsen*)
Journal of Accounting Research Vol 57, Issue 3 (June 2019), pp. 763-795

WORKING PAPERS

- Strategic Disclosure Timing and Insider Trading**
revision requested at Management Science
- Fake News in Financial Markets** (*with Shimon Kogan and Tobias J. Moskowitz*)
Conditionally Accepted at The Review of Finance
- Bad News Bearers: The Negative Tilt of Financial Press** (*with Eric So*)
- Does Disagreement Facilitate Informed Trading? Evidence from Activist Investors** (*with J. Anthony Cookson and Vyacheslav Fos*)

Can Social Media Inform Corporate Decisions? Evidence from Merger Withdrawals (with J. Anthony Cookson and Christoph Schiller)

AWARDS AND GRANTS

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| Best Paper Award at the 2017 Front Range Finance Seminar | 2017 |
| Top Finance Graduate Award | 2013 |
| Henry Morgenthau Jr. Dissertation Fellowship, University of Chicago | 2012 – 2013 |
| Social Sciences Scholarship, University of Chicago | 2009 – 2012 |

PRESENTATIONS AND DISCUSSIONS

Presentations (*indicates scheduled, +presentation by co-author):

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| Midwestern Finance Association Meeting+, World Investment Forum* | 2022 |
| Johns Hopkins (Carey), Future of Financial Information Webinar, Federal Reserve Bank at Chicago, Santiago Finance Workshop+ | 2021 |
| AFA, UC Boulder, World Investment Forum (postponed), Chicago Quantitative Alliance, Georgetown University Seminar | 2020 |
| AFA, Kenan Institute Frontiers of Entrepreneurship Conference, Jackson Hole Finance Conference, Q-group, NBER AP Summer Institute, Goldman Sachs European Systematic Investment Conference, 100 Women in Finance, Qontigo Investment Intelligence Summit | 2019 |
| ASU Winter Finance Conference, News and Finance Conference at Columbia University, University of Colorado Boulder, Kellogg, FSU SunTrust Beach Conference, University of Kentucky Finance Conference+, 3rd Rome Junior Finance Conference, WFA, SEC, Red Rock Finance Conference, NBER Behavioral Finance Meetings, Stanford Financing of Innovation Summit+ | 2018 |
| AFA, Jackson Hole Finance Conference, European Winter Finance Conference+, AQR Capital Management, NYU Stern, Harvard Business School (NOM), Finance Down Under, Front Range Finance Seminar+, Harvard Business School (Finance), Temple University, The European Summer Symposia in Financial Markets, Red Rock Finance Conference, Cornell Tech, UCLA, Rice | 2017 |
| Universidad de Chile, University of Colorado+, Yale SOM (brownbag), NBER Behavioral Finance Meetings, NBER Summer Institute Asset Pricing, The 8 th Summer Finance Conference at IDC, 6th Helsinki Finance Summit+, Stanford Institute for Theoretical Economics 2016 Workshop, Carnegie Mellon Summer Symposium, Michigan State University, University of Toronto Rotman (brownbag), MIT Sloan (accounting), FMA Annual Meeting+, Yale SOM (faculty seminar), York University | 2016 |
| Universidad de Los Andes, Hong Kong University of Science and Technology, Hong Kong University, National University of Singapore, NBER Behavioral Finance Meetings, The First Israel Behavioral Finance Conference, LBS Accounting Symposium+, The 7 th Summer Finance Conference at IDC (early paper session), 5th Helsinki Finance Summit | 2015 |
| SFS Cavalcade, University of Binghamton+, BYU Accounting Symposium+, Yale SOM, Five Star Conference | 2014 |

University of Chicago (Booth); Ohio State University (Fisher); Boston College (Carroll); Washington University at St. Louis (Olin); Dartmouth University (Tuck); Michigan University (Ross); London Business School; Yale (SOM); AQR Capital Management; Vanderbilt University (Owen); University of North Carolina at Chapel Hill (Kenan-Flagler) 2013

Discussions:

AFA, Midwestern Finance Association Meeting, SunTrust Beach Conference, Future of Financial Information Conference 2022
 AFA, Future of Financial Information Webinar, Cavalcade, AREUEA National Conference 2021
 17th Annual Conference in Financial Economics Research by Eagle Labs, Rodney White Center Conference (postponed) 2020
 AFA, 8th Symposium on Intelligent Investing 2019
 AFA, 15th Annual Conference in Financial Economics Research by Eagle Labs 2018
 AFA, Rodney White Center Conference, Behavioral NBER 2017
 SFS Cavalcade (x3); FIRS; Yale Junior Finance Conference; Financial Innovation Conference (Board of Governors) 2016
 AFA; 5th Helsinki Finance Summit; Red Rock Finance Conference; Northern Finance Association Meetings 2015
 Law, Economics, and Governance Conference (Columbia University); Edinburgh Corporate Finance Conference; FIRS 2014

TEACHING

The Wharton School of the University of Pennsylvania
 International Financial Markets and Cryptocurrencies (MBA elective + undergraduate) 2021-2022
 Behavioral Finance (MBA elective) 2022

Yale School of Management:
 ESG Investing (MBA elective) 2021
 FinTech (MBA elective) 2017
 The Investor (MBA core investments class) 2014-2018
 Empirical Corporate Finance (2nd year Ph.D. class) 2014-2018

AQR Capital Management:
 Behavioral Finance (new undergrad and Ph.D. class) 2020, 2021

SELECTED MEDIA COVERAGE

Harvard Law School Forum on Corporate Governance and Financial Regulation, 09/22/2018
 VOX, 07/23/2018
 Yahoo Finance Canada “How fake news is affecting investors”, 07/03/2018
 Yale Insight, “Does Fake News Sway Financial Markets?”, 06/27/2018
 Financial Times, “Bitcoin’s wild trip fails to shake cryptocurrency believers”, 02/23/2018
 The Wall Street Journal, “It’s Not Always Right Time to Advertise” 04/12/2015
 IR Magazine, “Give Investors What They Want from Social Media” 03/18/2015

PUBLICATIONS IN OTHER DISCIPLINES

“Modeling the relationship of cotinine and self-reported measures of maternal smoking during pregnancy: A deterministic approach.” (with V. Dukic, N. Benowitz, S. Hans), *Nicotine and Tobacco Research* 2007 Apr, 9 (4)

“The Complex Enterprise of Modeling Prenatal Exposure to Cigarettes: What is 'Enough'?” (with K. E. Pickett, V. Dukic, P. J. Rathouz, K. Weaver), *Epidemiology* November 2006, Volume 17, Issue 6

PROFESSIONAL SERVICES

Conference Organizer: Yale Junior Finance Conference at Yale SOM (2016, 2017), The FinTech Transformation Conference (2017)

Program Committee: Colorado Finance Summit (2015, 2016, 2017), AFA (2018), SFS Cavalcade (2020, 2021, 2022), Future of Financial Information (2021, 2022), Midwestern Finance Association (2022)

Referee: Quarterly Journal of Economics; Journal of Finance; Review of Financial Studies; Management Science; Journal of Banking and Finance; Journal of Political Economy; Journal of Accounting Research; Review of Finance