

# ROHIT ALLENA

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## EMPLOYMENT

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**Assistant Professor of Finance**

C.T. Bauer College of Business, University of Houston

September, 2021-  
Houston, Texas, USA

## EDUCATION

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**Goizueta Business School, Emory University**

PhD in Finance

2015-2021  
Atlanta, GA, USA

**Dissertation:** [Three essays on estimation uncertainty](#). **Committee:** Jay Shanken (chair), Tarun Chordia (co-chair), Jegadeesh Narasimhan, William Mann, and Donald Lee.

**Indian Statistical Institute**

Masters in Statistics

2012-2014  
Kolkata, India

– Recipient of Dr. N.S. Iyenger award for best student of Econometrics, 2014.

**Indian Statistical Institute**

Bachelors in Statistics (Honors)

2009-2012  
Kolkata, India

## RESEARCH INTERESTS

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Asset Pricing, Market Microstructure, Econometrics of Machine Learning, Bayesian Econometrics

## JOB MARKET PAPER

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**1. Confident Risk Premia: Economics and Econometrics of Machine Learning Uncertainties** (2021)

Contribution: This paper derives ex-ante standard errors of risk premium predictions from Neural Networks. Considering standard errors, I provide improved investment strategies and out-of-sample inferences relative to existing literature.

*Presented at-*

Boston College, Boston University, Copenhagen, HEC Paris, HKUST, Indian School of Business, National University of Singapore, Tulane, Universities of Florida, Georgia, Houston, Yale University (2021), NFA (2021), FMA (2021).

## WORKING PAPERS

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**2. Comparing Asset Pricing Models with Non-Traded Factors and Principal Components** (2020)

**Won Cubist Systematic Strategies Award for Outstanding Research at the WFA 2020.**

*Presented at -*

WFA (2020), EFA (2019), The University of Chicago, Machine Learning and New Empirical Asset Pricing (2018), NFA (2018), SoFiE (2018), ESEM (2018)

Contribution: This paper develops a Bayesian methodology to compare asset pricing models containing non-traded factors and principal components. I derive novel, non-informative priors that deliver invariant inferences. The paper includes the following notes on priors for comparing asset pricing models.

## 2a. Notes on Priors for Comparing Asset Pricing Models

This article provides an extensive discussion on what priors to use, when, and why, to compare asset pricing models in general.

## 3. True Liquidity and Fundamental Prices: US Tick Size Pilot

(2020)

*working paper (joint with Tarun Chordia, Goizueta Business School, Emory University)*

Contribution: This paper develops a novel methodology to extract true liquidity and fundamental prices, explicitly accounting for the rounding specification induced by the minimum tick size. The paper provides policy implications of the recently conducted US Tick Size Pilot program.

## 4. Industry Costs of Equity with Machine Learning

(2020)

*work in progress (Goizueta Business School, Emory University)*

## AWARDS AND HONORS

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- [Cubist Systematic Strategies Award for Outstanding Research, WFA Meetings, 2020](#)
- Scholarship from the Society for Financial Econometrics, 2018
- Dr. N.S. Iyenger award for best student of Econometrics, Indian Statistical Institute (ISI), 2014.
- One of the 30 students all over India to get admitted into the B.Stat (Hons) program of ISI, 2009.
- One of the 50 students all over India to receive the [KVPY](#) fellowship, India, 2009.
- Recipient of INSPIRE fellowship, Department of Science and Technology, India, 2009.

## INVITED SEMINARS

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- Boston College (2021)
- Boston University (2021)
- Copenhagen Business School (2021)
- Georgia State University (2021)
- HEC Paris (2021)
- HKUST (2021)
- Indian School of Business (2021)
- National University of Singapore (2020)
- University of Florida (2021)
- University of Georgia (2021)
- University of Houston (2021)
- Yale University (2021)

## CONFERENCE PRESENTATIONS

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- WFA (2020)
- EFA (2019)
- NFA (2018, 2021)
- FMA (2021)
- The University of Chicago, Machine Learning and New Empirical Asset Pricing (2018)
- European Econometric Society Annual Meetings (2018)
- SoFiE (2018)

## CONFERENCE DISCUSSIONS

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- Yale University and SoFiE Machine Learning Conference (2021)
- CIRF (2021)
- EFA (2019)
- FMA (2019)

## REFEREE FOR

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- Journal of Econometrics, Management Science, and Service Science

## TEACHING

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**Managerial Finance, Evening MBA, Fin 520** 2019

Taught review sessions for the course instructed by Jay Shanken, review sessions' rating 4.33/5

## EMPLOYMENT

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**ICICI Bank, BKC Towers** 2014-2015

*Manager, Basel Risk Team, Credit Risk Management* Mumbai, India

Responsible for statistical modeling of the bank's credit risk in accordance with the Basel framework.

## PROGRAMMING SKILLS

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Proficient in Matlab, Python, SAS, and R

## REFERENCES

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**Jay Shanken (Committee Chair)** [Goizueta Chair in Finance, Emory University](#)

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**Tarun Chordia (Committee Co-Chair)** [R. Howard Dobbs Professor of Finance, Emory University](#)

e-mail: [tarun.chordia@emory.edu](mailto:tarun.chordia@emory.edu)

**William Mann** [Assistant Professor of Finance, Emory University](#)

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