

ROHIT ALLENA

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EDUCATION

Goizueta Business School, Emory University PhD in Finance	2015- Atlanta, GA
Indian Statistical Institute Masters in Statistics – Recipient of Dr. N.S. Iyenger award for best student of Econometrics, 2014.	2012-2014 Kolkata, India
Indian Statistical Institute Bachelors in Statistics (Honors)	2009-2012 Kolkata, India

RESEARCH INTERESTS

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

JOB MARKET PAPER

Confident Risk Premia: Economics and Econometrics of Machine Learning Uncertainties
(2020)

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.

WORKING PAPERS

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 -

Western Finance Association (WFA) Annual Meetings, 2020

European Finance Association Annual Meetings, Lisbon, Portugal, 2019

The University of Chicago, Machine Learning and New Empirical Asset Pricing, 2018

Northern Finance Association Annual Meetings, Charlevoix, Canada, 2018

SoFiE Annual Conference, Lugano, Switzerland, 2018,

European Econometric Society Annual Meetings, Cologne, Germany, 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)

Invited for dual submission, Review of Financial Studies, 2021

Scheduled (but canceled) to present at the ABFER Annual Meetings, 2020.

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

- Cubist Systematic Strategies Award for Outstanding Research, WFA Meetings, 2020
- AFA Travel Grant, 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.

CONFERENCE PRESENTATIONS

- Western Finance Association Annual Meetings, 2020
- European Finance Association Annual Meetings, 2019
- Northern Finance Association Annual Meetings, 2018
- The University of Chicago, Machine Learning and New Empirical Asset Pricing, 2018
- European Econometric Society Annual Meetings, 2018
- Society for Financial Econometrics Annual Meetings, 2018

CONFERENCE DISCUSSIONS

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| European Finance Association Annual Meetings | 2019 |
| When to Introduce Electronic Trading Platforms in Over-the-Counter Markets? by Sebastian Vogel | |
| Financial Management Association Annual Meetings | 2019 |
| Margin Requirements, Risk Taking, and Multifactor Models , by Akbas, Ay, Jiang, and Koch | |

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 |
| <i>Manager, Basel Risk Team, Credit Risk Management</i> | Mumbai, India |
| Responsible for statistical modeling of the bank's credit risk in accordance with the Basel framework. | |

PROGRAMMING SKILLS

Matlab, Python, SAS, R

REFERENCES

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

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William Mann

Assistant Professor of Finance, Emory University

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