

Abalfazl Zareei

Finance Department
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	Associate Professor in Finance Department of Finance ESCP Business School	Since 2024
	Visiting Research Fellow Stockholm Business School Stockholm University	Since 2024
	Assistant Professor in Finance Stockholm Business School Stockholm University	Since 2016
	Visiting Research Fellow Swedish House of Finance Stockholm School of economics	2016-2022
Education	Ph.D. in Business and Quantitative Methods (Finance Specialization) Department of Business Administration Carlos III de Madrid University, Madrid, Spain	2012-2016
	M.Sc. in Business Administration and Quantitative Methods Carlos III de Madrid University, Madrid, Spain GPA: 7.4/10	2010-2012
	B.Sc. in Industrial Engineering Iran University of Science & Technology, Tehran, Iran GPA: 8.22/10	2005-2010
Research Interests	<i>Primary:</i> Empirical Asset Pricing, Portfolio Theory, Machine Learning <i>Secondary:</i> Network Analysis, Systemic Risk	
Working Paper	[1] Why Are European Equities So Illiquid? With Jonathan Brogaard (David Eccles School of Business, University of Utah) and Björn Hagströmer (Stockholm University)	
	[2] Global Liquidity Network With Björn Hagströmer (Stockholm University)	
	[3] Following Insiders With Jonathan Brogaard (David Eccles School of Business, University of Utah), <i>Working Paper</i> , 2023	

[4] [Mispriced Banks](#)
With Deniz Anginer (Beedie School of Business, Simon Fraser University), 2023

[5] Frequent Pattern Mining in the Anomaly Zoo, *Working Paper*, 2025

Under Review

[1] [Global Realignment in Financial Market Dynamics](#)
With Monica Billio, Andrew W. Lo, Lorian Pelizzon, Mila Getmansky Sherman,
under review at the Review of Financial Studies (**Alpha**) 2024

[2] The Persistence of News Sentiment: Implications for Return Predictability
With Dilan Aksoy-yurdagul and Axel Buchner
under review at Finance Research Letters (**B**) 2025

[3] [Beyond Data Snooping: Multiple Testing Adjustment in Portfolio Evaluation](#)
under review at Finance Research Letters (**B**) 2025

Publication

[1] [Machine Learning and the Stock Market](#)
With Jonathan Brogaard
Published in the Journal of Financial and Quantitative Analysis (Alpha), 2022

[2] [Non-Standard Errors](#)
With Menkveld, Albert J., Anna Dreber, Felix Holzmeister ... ,
Accepted in the Journal of Finance (Alpha), 2023

[3] [Network Origins of Portfolio Risk](#)
Published in the Journal of Banking & Finance (A), 2019

[4] [A Network Approach to Portfolio Selection](#)
Published in the Journal of Empirical Finance (B), 2016

[5] [Using a Hedging Network to Minimize Portfolio Risk](#)
With Silvia Mayoral and David Moreno,
Published in the Finance Research Letters (B), 2021

[6] [Cross-momentum: Tracking Idiosyncratic Shocks](#)
Published in the International Review of Economics & Finance (C), 2021

[7] [Network Centrality, Failure Prediction and Systemic Risk](#)
Published in the Journal of Network Theory in Finance, 2015

Seminars and Conferences

American Finance Association (AFA 2022) presentation-2022

2021 China International Conference in Finance (CICF 2021) presentation-2021

28th Finance Forum presentation-2021
(The Annual Meeting of the Spanish Finance Association)

Future of Financial Information Session chair and organization - 2021
Session: Man against (or with) the Machine?

Swedish House of Finance 2021 Stockholm School of Economics	presentation-2021
Paris December 2020 Finance Meeting	presentation-2021
Stockholm Business School Stockholm University	presentation-2020
Future of Financial Information Session: (Mis)information in mutual funds	Session chair and organization-2020
Young Scholars Nordic Finance Workshop	presentation-2019
Future of Financial Information	presentation (Poster Session)-2019
David Eccles School of Business University of Utah	presentation-2019
26th Finance Forum (The Annual Meeting of the Spanish Finance Association)	presentation-2019
Wolfe Global Quantitative and Macro Investing Conference London	2019 – presentation
Lynx Asset Management	presentation-2018
Paris Financial Management Conference (PFMC2017)	presentation - 2017
SBS Conference on the Econometrics of Financial Markets organization - 2017	Session chair and organization - 2017
24th Finance Forum (The Annual Meeting of the Spanish Finance Association)	presentation-2017
Swedish House of Finance 2016 Stockholm School of Economics	presentation-2016

Scholarships Research Funding and Awards	Research Funding— Stockholm University	2021
	Jan Wallanders och Tom Hedelius Stiftelse Project: Liquidity and asset pricing in global markets Co-applicants: Björn Hagströmer, Jonathan Brogaard Role in the application process: Co-applicant- Writing the grant application	
	Scholarship— Stockholm University	
	Jan Wallander och Tom Hedelius Stiftelse, and Tore Browaldhs Stiftelse	2019-2022
	Jan Wallander och Tom Hedelius Stiftelse, and Tore Browaldhs Stiftelse	2016-2019
Fellowship — Carlos III de Madrid University		
P.I.F. Doctoral Dissertation Fellowship		2012-2016
Master Program Fellowship		2010-2012

Teaching Experience	ESCP Business School	
	Graduate	
	Corporate Finance (Master in Management)	2024
	Overall evaluation: 3.22/4	
	Stockholm University	
	Graduate	
	Portfolio Theory (Master in Banking and Finance)	2017-2020
	Teaching role: Course director, lectures, laboratory supervisor	
	Overall evaluation: (4.0-4.8)/5	
	Advanced Financial Theory (Master in Banking and Finance)	2016-2019
Teaching role: Lectures and seminars		
	Undergraduate	
Principles of Finance	2017-2019	
Finance I	2019-2020	
Finance II	2017	
	Universidad Carlos III de Madrid	
Graduate		
Mathematics (Master in Finance Program)	2012-2015	
Received recommendation for excellence in teaching		
Undergraduate		
Fixed Income and Derivatives		
Instructor (Both Practice and Theory Classes)	Spring 2015	
Practice Class	Spring 2014	
Theory Class	Spring 2013	
Highly ranked in Teaching Evaluations (Average: 4.26/5)		
Received commendation for excellence in teaching		
Reviewer	Journal of Financial and Quantitative Analysis	
	Management Science	
	Journal of Banking and Finance	
	Journal of Empirical Finance	
	The Journal of Alternative Investments	
	International Review of Financial Analysis	
	Financial Analysts Journal	
	Spanish Journal of Finance and Accounting	
	The Spanish Review of Financial Economics	
	Applied Soft Computing	
Technical Skills	Programming	
	MATLAB, Python, BigQuery (SQL), HTML, R, STATA, SAS	
	Java Script, React, Django	
	Common Computer Skills	
	Microsoft Office Tools, L ^A T _E X, GIT	
	Database	
	Compustat, CRSP, DataStream, Refinitiv (Thomson Reuters)	

**Related
Courses**

Software Engineering
2023 Codeworks, Berlin
Skills: React.js, Node.js, Next.js, GraphQL, TypeScript, Tailwind CSS, PostgreSQL,
MongoDB, Mongoose ODM, Django, Django REST Framework, Git, Express.js,
Koa.js, AngularJS, JavaScript

Machine Learning, Columbia University
Instructor: John W. Paisley
edX (without certificate)

Summer School on Market Microstructure, Stockholm University
Instructor: Thierry Foucault, Albert J. Menkveld
On-campus (without certificate)

Exploring and preparing your data with BigQuery, Google Cloud
Coursera (without certificate)

Asset Pricing, Part 1, The University of Chicago 90.4% *(with Distinction)*
Instructor: John H. Cochrane
Coursera (with certificate)

**Language
Skills**

English (Fluent), Persian (Native), Swedish (Intermediate), Spanish (Intermediate)