

JEFFREY R. GERLACH
Federal Reserve Bank of Richmond
530 East Trade Street
Charlotte, NC 28203
jeffrey.gerlach@rich.frb.org
(704) 358-2517

PROFESSIONAL EXPERIENCE

Senior Financial Economist, Federal Reserve Bank of Richmond, July 2011 –
Assistant Professor of Finance, SKK Graduate School of Business, 2007 – 2011
International Faculty Fellow, Sloan School of Management, M.I.T., 2007
Assistant Professor, Department of Economics, College of William & Mary, 2001 – 2007
Foreign Service Officer, U.S. Consulate General, Krakow, Poland, 1994-1996
Foreign Service Officer, State Department, Washington, D.C., 1993-1994
Foreign Policy Analyst, Cato Institute, Washington, D.C., 1992-1993

EDUCATION

Ph.D., Department of Economics, Indiana University, December 2001

Dissertation: *Imperfect Information and Asset Returns*

Fields of Specialization:

- Finance
- Macroeconomics
- Development and Transitional Economies

M.A., International Studies, University of South Carolina, 1991

Thesis: *Images and Foreign Policy: Germans in American Culture*

Fields of Specialization:

- International Relations
- U.S. Foreign Policy

B.A., Government and International Studies, University of Notre Dame, 1989

FELLOWSHIPS, GRANTS AND AWARDS

- Best Professor Award, SKK Graduate School of Business, 2010
- National Association of Securities Dealers Investor Education Foundation Grant, 2005, \$252,649
- William & Mary Faculty Summer Research Grant, 2002 and 2003
- William Davidson Institute (University of Michigan) Internship Fellow, Bucharest Stock Exchange, Bucharest, Romania, May-August 1997

- Indiana University Graduate Student Teaching Award, 2001
- Indiana University Graduate School Fellowship, 1996-1997
- Blackstock Fellowship, University of South Carolina, 1990

PUBLICATIONS

- “Measuring Altruism in a Public Goods Experiment: A Comparison of U.S. and Czech Subjects,” with Lisa R. Anderson and Francis J. DiTraglia. *Journal of Experimental Economics* 14 (3), 2011.
- “International Sports and Investor Sentiment: Do National Team Matches Really Affect Stock Market Returns?” *Applied Financial Economics* 21 (12), 2011
- “Daylight and Investor Sentiment: A Second Look at Two Stock Market Anomalies.” *Journal of Financial Research* 33 (4), Winter 2010.
- “Who Chooses Annuities? An Experimental Investigation of the Role of Gender, Framing, and Defaults,” with Julie Agnew, Lisa Anderson, and Lisa Szykman. *American Economic Review Papers and Proceedings*, 98 (2), May 2008.
- “Macroeconomic News and Stock Market Calendar and Weather Anomalies,” *Journal of Financial Research*, 30 (2), Summer 2007.
- “Yes, Wall Street, There is a January Effect! Evidence from Laboratory Auctions,” with Lisa R. Anderson and Francis J. DiTraglia, *Journal of Behavioral Finance*, 8 (1), April 2007.
- “State-Dependent Stock Market Reactions to Monetary Policy,” with Troy Davig, *International Journal of Central Banking*, December 2006.
- “Imperfect Information and Stock Market Volatility,” *Financial Review* 40 (2), May 2005.

WORKING PAPERS

- “Is the Opening Price Efficient? Evidence from After-Hours Earnings Announcements,” with Jae Ha Lee.
- “Portfolio Selection: An Extreme Value Theory Approach,” with Francis DiTraglia.

WORKS IN PROGRESS

- “Political Risk and International Investors,” with Youngsuk Yook.
- “Monetary Policy, the Bond Market, and Changes in FOMC Communications Policy,” with Troy Davig.

LANGUAGE SKILLS

Polish (fluent), Russian (fair), German (fair), Korean (fair)