

# Jonas N. Eriksen

## ASSOCIATE PROFESSOR

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## Personal data

**Date of birth** January 21, 1988  
**Nationality** Danish  
**Languages** Danish (native), English (fluent), German (limited), Spanish (limited)  
**Research interests** Asset pricing, return predictability, climate finance, exchange rates, subjective expectations

## Academic positions

**Associate Professor** Aarhus, Denmark  
DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY Dec. 2019 - Present  
Current position (with tenure)

**Assistant Professor** Aarhus, Denmark  
DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY Sep. 2015 - Dec. 2019  
Non-tenured position

## Education

**Ph.D. in Economics and Business Economics** Aarhus, Denmark  
DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY Sep. 2012 - Aug. 2015

- Advisors: Stig Vinther Møller and Charlotte Christiansen
- Dissertation: Business cycles and expected returns
- Assessment committee: Thomas Q. Pedersen (AU), Jesper Rangvid (CBS), and Andreas Schrimpf (BIS)

**Visiting Graduate Student** London, United Kingdom  
CASS BUSINESS SCHOOL, CITY UNIVERSITY LONDON Sep. 2014 - Dec. 2014

- Host: Maik Schmeling

**MSc. in Finance** Aarhus, Denmark  
AARHUS UNIVERSITY Sep. 2010 - Aug. 2012

- Study abroad: Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), Monterrey, Mexico, Fall 2009
- Thesis: The Output Gap, Consumption-based Asset Pricing, and the Cross-Sectional Risk Premia on Stocks and Bonds

**BSc. in Business Administration** Aarhus, Denmark  
AARHUS SCHOOL OF BUSINESS, AARHUS UNIVERSITY Sep. 2007 - Aug. 2010

- Thesis: Forudsigelse af aktiemarkedet: En in-sample of out-of-sample undersøgelse af det aggregerede danske aktiemarked

## Research

### PEER-REVEIWED PUBLICATIONS

**Predicting bond return predictability** Management Science  
JOINT WITH DANIEL BORUP, MADs M. KJÆR, AND MARTIN THYRSGAARD 2024, Vol. 70, No. 2, pp. 931-951  
<https://doi.org/10.1287/mnsc.2023.4713>

## Asset pricing and FOMC press conferences

JOINT WITH SIMON BODILSEN AND NIELS S. GRØNBORG

<https://doi.org/10.1016/j.jbankfin.2021.106163>

*Journal of Banking and Finance*

2021, Vol. 128, 106163

## Cross-sectional return dispersion and currency momentum

SINGLE-AUTHORED

<https://doi.org/10.1016/j.jempfin.2019.07.002>

*Journal of Empirical Finance*

2019, Vol. 53, pp. 91-108

## Negative house price co-movements and US recessions

JOINT WITH CHARLOTTE CHRISTIANSEN AND STIG V. MØLLER

<https://doi.org/10.1016/j.regsciurbeco.2019.06.007>

*Regional Science and Urban Economics*

2019, Vol. 77, pp. 382-394

## Expected business conditions and bond risk premia

SINGLE-AUTHORED

<https://doi.org/10.1017/S0022109017000369>

*Journal of Financial and Quantitative Analysis*

2017, Vol. 52, No. 4, pp. 1667-1703

## Forecasting US recessions: The role of sentiment

JOINT WITH CHARLOTTE CHRISTIANSEN AND STIG V. MØLLER

<http://dx.doi.org/10.1016/j.jbankfin.2014.06.017>

Reprinted in *The Economics of Recession*, Vol. 2, edited by Arturo Estrella. Edward Elgar Publishing, 2017.

*Journal of Banking and Finance*

2014, Vol. 49, pp. 459-468

## CONTRIBUTIONS TO CROWD-SOURCED RESEARCH PROJECTS

### Reproducibility in Management Science

MILOŠ FIŠAR, BEN GREINER, CHRISTOPH HUBER, ELENA KATOK, ALI OZKES, AND MANAGEMENT

SCIENCE REPRODUCIBILITY COLLABORATION

*Management Science*

Vol. 70, No. 3, pp. 1343-1356

## WORKING PAPERS AND WORK IN PROGRESS

### Subjective expectations and house prices

JOINT WITH JEPPE BRO

<https://ssrn.com/abstract=3987177>

Under review

*Working paper*

2023

### Currency risk demand and the dollar

JOINT WITH ANDERS POSSELT AND MAD S. M. KJÆR

*Work in progress*

2023

### Debtor carry

JOINT WITH MAD S. M. KJÆR

*Work in progress*

2023

### Green spreads

JOINT WITH NIELS S. GRØNBORG AND MAGNUS B. FRISCHE

*Work in progress*

2023

## Selected presentations

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**2023**

Annual Meeting of the Swiss Society for Financial Market Research (SGF), Financial Management Association (FMA) European conference, Gothenburg University (Invited)

**2021**

Annual Meeting of the Swiss Society for Financial Market Research (SGF), EFMA annual meeting

**2019**

INFINITI conference, Quantative Finance and Financial Econometrics conference, Nordic Econometrics Meeting

**2018**

Annual Meeting of the Swiss Society for Financial Market Research (SGF), SoFie conference

## Professional services

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<b>Refereeing</b>	Management Science, Journal of Banking & Finance, Journal of Applied Econometrics, Journal of Financial Econometrics, Journal of Econometrics, Journal of Empirical Finance, Journal of Futures Markets, Journal of International Financial Markets, Institutions & Money, Journal of Applied Economics
<b>Discussant</b>	SGF 2018, INFINITI 2019, EFMA 2021, NFA 2021, SFG 2023, FMA 2023
<b>PhD Committee</b>	Chair: Anders Merrild Posselt (Aarhus University, 2021), Mathias Sjøgreen Krogh (Aarhus University, 2023) Member: Doc Hong Hoang (Lund University, 2020), Dominice Goodwin (Lund University, 2023)

## Teaching

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### SEMESTER COURSES

#### Asset Pricing (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Mandatory course in the MSc. Finance program and elective for others

Lecturer

Fall 2017–Present

#### Finansiering

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Supplementary course in the HD programme

Lecturer

Spring 2022–Present

#### Empirical Asset Pricing (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Elective course in the oecon master program

Lecturer

Spring 2020–2022

#### International Business Finance (5 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Mandatory course in the MSc. Finance and International Business program and elective for others

Lecturer

Spring 2016–2017

#### Fixed Income Securities (5 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Mandatory course in the MSc. Finance program and elective for others

Lecturer

Fall 2015–2016

### PHD TOPIC COURSES

#### Sustainable Finance (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Specialized PhD topic course co-taught with Niels S. Grønborg

Lecturer

Spring 2022

#### Market Microstructure (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Specialized PhD topic course co-taught with Carsten Tanggaard

Lecturer

Spring 2021

## Supervision

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### Ph.D. supervision

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Magnus Bjørn Frische (Main supervisor, 2021 – Present)
- Sander Schwenk-Nebbe (Co-supervisor, 2019 – Present)
- Jeppe Bro (Co-supervisor, 2019-2022). Placement: Norges Bank Investment Management

Co-supervisor

2019 – Present

### Supervision

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Supervision of bachelor theses within the fields of asset pricing and financial economics
- Supervision of master theses within the fields of asset pricing and financial economics
- Supervision of topics within finance
- Supervision of internship reports within finance

Supervisor

2012 – Present

## Teaching courses

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2023	<b>Aarhus BSS: Online and blended learning</b> (Scheduled)	<i>Aarhus, Denmark</i>
2023	<b>Master's and PhD Supervision for Associate Professors and Professors</b>	<i>Aarhus, Denmark</i>
2016	<b>Teacher Training Programme (Adjunktkursus)</b>	<i>Aarhus, Denmark</i>

## Teaching awards

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2023	<b>Den Gyldne Fugl: Lecturer of the year</b> (One of three nominees)	<i>Aarhus, Denmark</i>
2019	<b>Den Gyldne Fugl: Lecturer of the year</b> (One of three nominees)	<i>Aarhus, Denmark</i>

## Activities

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2022 -	<b>Programme coordinator:</b> MSc. in Finance	<i>Aarhus, Denmark</i>
2014 -	<b>Research fellow:</b> Center for Research in Energy: Economics and Markets (CoRE)	<i>Aarhus, Denmark</i>
2018 -	<b>Research fellow:</b> Danish Finance Institute (DFI)	<i>Aarhus, Denmark</i>
2017 - 2022	<b>Member:</b> Departmental forum, Department of Economics and Business Economics	<i>Aarhus, Denmark</i>
2013 - 2022	<b>Research fellow:</b> Center for Research in Econometric Analysis of Time Series (CREATES)	<i>Aarhus, Denmark</i>
2018 - 2021	<b>Organizer:</b> Accounting and Finance Seminar Series	<i>Aarhus, Denmark</i>
2013 - 2015	<b>President, co-founder:</b> Ph.D. Association at School of Business and Social Sciences	<i>Aarhus, Denmark</i>
2013 - 2015	<b>Board member:</b> Ph.D. Committee, Graduate School of Business and Social Sciences	<i>Aarhus, Denmark</i>
2013	<b>Vice-president:</b> Aarhus Universit's Ph.D. Association (AUPA)	<i>Aarhus, Denmark</i>

## Skills

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**Programming**      $\LaTeX$ ,  $X_{3}\LaTeX$ , Matlab, R, Office, Markdown, Git