Benjamin Golez

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Appointments/Affiliations/Visits

University of Notre Dame, Mendoza College of Business (on sabbatical Jan.-Dec. 2026)
William and Cassie Daley Associate Professor of Finance, 2024 – present
Associate Professor of Finance, 2018 – 2024
Assistant Professor of Finance, 2011 – 2018

Notre Dame Institute for Global Investing
Faculty Fellow, 2019 – present
Zych Family Fellow, 2015 – 2016

School of Economics and Business, University of Ljubljana, Jan. – June. 2026
IBF, University of Zurich, Jan. – March 2016

Education

Universitat Pompeu Fabra
PhD in Finance, 2011, *summa cum laude*
MSc in Finance, 2006, *with honors*

University of Ljubljana
BSc in Economics, 2005, *with honors*

Refereed Publications/Accepted Papers

1. Pinning in the S&P 500 Futures (with Jens Carsten Jackwerth), *Journal of Financial Economics* (2012) 106: 566-585.

2. Expected Returns and Dividend Growth Rates Implied by Derivative Markets, *The Review of Financial Studies* (2014) 27: 790-822.

3. Price Support by Bank-Affiliated Mutual Funds (with Jose M. Marin), *Journal of Financial Economics* (2015) 115: 614-638.

4. Four Centuries of Return Predictability (with Peter Koudijs), *Journal of Financial Economics* (2018) 127: 248-263.

5. Financial Market Misconduct and Public Enforcement: The Case of Libor Manipulation (with Priyank Gandhi, Jens Carsten Jackwerth, and Alberto Plazzi), *Management Science* (2019) 65: 5268-5289.

6. Disagreement in the Equity Options Market and Stock Returns (with Ruslan Goyenko), *The Review of Financial Studies* (2022) 35: 1443-1479.

7. Horizon Bias and the Term Structure of Equity Returns (with Stefano Cassella, Huseyin Gulen, and Peter Kelly), *The Review of Financial Studies* (2023) 36: 1253-1288.

8. Friendly Investing and Information Sharing in the Asset Management Industry (with Antonio Emanuele Rizzo and Rafael Zambrana), *Journal of Financial and Quantitative Analysis* (2024) 59: 2869-2898.

9. Holding Period Effects in Dividend Strip Returns (with Jens Jackwerth), *The Review of Financial Studies* (2024) 37: 3188-3215.

10. Fed Information Effects: Evidence from Equity Term Structure (with Ben Matthies), *Journal of Financial Economics* (2025) 165: 103988.

11. FOMC News and Segmented Markets (with Peter Kelly and Ben Matthies), *Journal of Accounting & Economics* (2025) 79: 101767.

12. Equity Duration and Predictability (with Peter Koudijs), *Journal of Financial Economics* (2025) 172: 104114.

Other Publications

13. Funding Illiquidity Implied by S&P 500 Derivatives (with Jens Carsten Jackwerth and Anna Slavutskaya) *Risks* (2024) 12: 149.

14. What Does the Equity Term Structure Tell Us About Trump 2.0's First 100 Days in Office? (with Peter Kelly and Ben Matthies), *Economics Letters* (2025) 254: 112460.

Working Papers

15. The Changing Content of Fed Information Effects (with Ben Matthies)

16. Horizon Bias in Expectations Formation (with Stefano Cassella, Huseyin Gulen, and Peter Kelly)
    NBER Behavioral 2021

17. Home-Country Media Slant and Equity Prices (with Rasa Karapandza)
    Colorado Finance Summit 2018, EFA 2018, AFA 2019, SFS Cavalcade 2019, News & Finance conference at Columbia University 2019

18. News Sentiment (with Rasa Karapandza and Frederik Wisser)

Older Working Papers

When Fund Flows Take the Fun (Alpha) Away, with Sophie Shive

Teaching

Undergraduate:

Investment Theory (2011 – 2017)
Options and Futures (2018 –2022, 2024–)

MBA:

Investments (2014 – 2017)
Options and Futures (2018 –)

MSFR:

Derivatives (2022 –2024)

Invited Seminars/Conference Presentations/Discussions

Seminar Talks: Collegio Carlo-Alberto, Italy (2026). ESADE, Barcelona (2026), Universitat Pompeu Fabra, Barcelona (2026), University of Konstanz, Germany (2026), University of St. Gallen, Switzerland (2026), University of Ljubljana, Slovenia (2026), Central Bank of Ireland, Dublin (2026), Goethe University / SAFE, Frankfurth (February 2026), Case Western (2025), University of Iowa (2025), CUNY (2024), Rutgers (2022), Baruch College (2021), University of Texas at Austin (2021), Tilburg University (2021), Vienna Graduate School of Finance (2021), Copenhagen Business School (2019), Lancaster University (2019), University of New South Wales (2018), University of Melbourne (2017), Frankfurt School of Finance and Management (2017), Purdue University (2017), University of Illinois at Chicago (2017), Texas A&M (2017), Georgetown University (2016), Bocconi University (2011, 2016), University of Zurich (2016), University of Konstanz (2014, 2016), USI Lugano (2016), Nova School of Business and Economics (2016), Chinese University of Hong Kong (2016), City University of Hong Kong (2016), University of Hong Kong (2016), European Central Bank (2015), Aalto University (2014), Bank of Slovenia (2012, 2014), University of California, San Diego (2014), Universidad Carlos III de Madrid (2011, 2013), Stockholm School of Economics (2011), CNMV (2011), Erasmus Research Institute of Management (2011), FED Board (2011), Oslo BI (2011), New Economic School (2011), Einaudi Institute for Economics and Finance (2011), Swiss Banking Institute (2010)

Internal Seminar Talks: University of Notre Dame (2011-), Universitat Pomepu Fabra (2007-2011), London School of Economics (2008), Bocconi University (2010)

Recent Conference Presentations (**presented by a co-author)**:*
American Finance Association (2025), MARC (2023), European Finance Association (2021), American Finance Association (2021), NBER Behavioral (2021)*, MARC (2021)*, Eastern Finance Association (2021)

Previous Conference Presentations (**presented by a co-author)**:*
TAU Finance Conference (2019*), SFS Cavalcade (2019), Quadrant Behavioral Finance Conference (2019), 4th News & Finance Conference at Columbia University (2019), American Finance Association (2019, 2012), Colorado Finance Summit (2019*, 2018), European Finance Association (2020, 2018, 2014*), Western Finance Association Conference (2016, 2015), American Economic Association Conference (2016*), European Winter Finance Conference (2016), IFSID Conference on Derivatives (2016), Rodney White Wharton Conference (2015), SFS Cavalcade (2015*), NBER Summer Institute, Asset Pricing (2015*), CEPR Asset Pricing Meeting (2015*), Wabash River Conference (2019*, 2015, 2013), BYU Red Rock Conference (2015*), CFA Institute: Financial Market Misconduct (2014), Stanford Institute for Theoretical Economics (2014*), CEPR Asset Pricing Meeting (2011), Eastern Finance Association (2010), SAEe (2010), Campus for Finance (2009), European Doctoral Program Jamboree (2009), 12th Conference of the Swiss Society for Financial Market Research (2009), European Finance Association Doctoral Tutorial (2009)

Conference Discussions: European Finance Association (2026, scheduled), Western Finance Association (2026, scheduled), European Finance Association (2025), UT Dallas Conference (2018), FMA (2018), ITAM Finance Conference (2016), European Finance Association (2016, x2), Financial Management Association (2016), IFSID Conference on Derivatives (2015), UNC's Roundtable for Junior Faculty in Finance (2012), 12th Conference of the Swiss Society for Financial Market Research (2009)

Other Academic Activities

Refereeing: American Economic Review, Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Economic Journal, Journal of Financial and Quantitative Analysis, Management Science, Review of Finance, Review of Asset Pricing Studies, Review of Economics and Statistics, Quarterly Review of Economics and Finance, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Financial Markets, Journal of Money, Credit, and Banking, Journal of Empirical Finance, Economics Letters, European Journal of Finance, Finance Research Letters, Empirical Economics, Bank of Slovenia Bulletin

Conference Program Committees: Western Finance Association (2021 -), European Finance Association (2014 -), Midwest Finance Association (2016, 2020 -)

Professional Membership: American Finance Association

Media Mentions

LUSNI POGOVOR, Podcast, February 2026
Corporate executives reap millions from Reddit stock frenzy. *CBS News*. January 30, 2021.

Why Asset Managers Step Up as "Buyers of Last Resort" for Their Brokers. *Institutional Investor.* June 25, 2020

Do Price Multiples Predict Market Returns? *ETF.com*. April 3, 2017

Murallas Chinas en Espana. *Nada es Gratis*. November 3, 2015.

A Battle for the Stock Market's Soul. *Bloomberg View*. September 3, 2015

An Apple Conspiracy? Theories on That $500 Close. *BloombergBusinessweek*. January 22, 2013.

Conflicts of interest under the UCITS IV directive. *CFA Institute*. September/October 2011.

Bank-owned funds 'used as props'. *Financial Times*. October 31, 2010.

Scholarships and Fellowships

2015-	Notre Dame Institute for Global Investing Fellow
2008-2011	Spanish Ministry of Education and Innovation Fellowship for Graduate Studies
2007-2008	Bank of Slovenia Scholarship
2006	Universitat Pompeu Fabra Teaching Assistant Fellowship
2005	Nova Ljubljanska Banka Scholarship

Honors and Awards

2025	Office of the Dean Mission Award
2024	Department of Finance Distinguished Research Award
2018	Office of the Dean Mission Award
2017	James Dincolo Outstanding Undergraduate Professor Award, Department of Finance, University of Notre Dame
2009	Chicago Quantitative Alliance Prize for best EFA/EIASM Doctoral Tutorial Paper
2009	NASDAQ OMX Prize for best EFA/EIASM Doctoral Tutorial Paper

Professional Memberships

2011	Member, American Finance Association, European Finance Association

Citizenship

Yugoslavia (1981 – 1991)

Slovenia (1991 – present)

United States (2023 – present)

Last updated: May 2026