
Interests	<p>RESEARCH</p> <p>Asset pricing theory, optimal portfolio-consumption choice, derivatives, and risk management</p>
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Education	<p>NORWEGIAN SCHOOL OF ECONOMICS Bergen 1997–1999</p> <p><i>PhD</i> in financial economics. Thesis: “A Treatise on Asset Pricing Theory with Additive Nonseparable von Neumann-Morgenstern Utility.” Advisor: Prof. Knut K. Aase</p> <p>Dissertation committee: Prof. Kristian R. Miltersen, Odense University; Prof. Costis Skiadas, Northwestern University; Prof. Bernt Øksendal, University of Oslo</p> <p>UNIVERSITY OF PENNSYLVANIA Philadelphia 1996–1997</p> <p><i>Fulbright Fellow</i>, the Wharton School PhD program</p> <p>NORWEGIAN SCHOOL OF ECONOMICS (NHH) Bergen 1994–1996</p> <p><i>MSc</i> in financial economics</p> <p>UNIVERSITY OF OSLO Oslo 1993–1994</p> <p>Courses, Department of Mathematics</p> <p>NORWEGIAN SCHOOL OF MANAGEMENT (BI) Oslo 1989–1993</p> <p><i>Bachelor in Business Economics</i> (Siviløkonom)</p>
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Experience	<p>NORWEGIAN SCHOOL OF ECONOMICS Bergen 2001–</p> <p>Associate Professor (with tenure). Teaching graduate courses in Asset Pricing (PhD) and Derivatives and Risk Management (MSc)</p> <p>BUSKERUD COLLEGE Hønefoss 2006–2009</p> <p>Adjunct Associate Professor. Teaching graduate course in Financial Economics. Member of recruitment committee for PhD program</p> <p>UNIVERSITY OF CALIFORNIA Berkeley 2000–2001</p> <p>Visiting Scholar at the Walter A. Haas School of Business’ finance group</p> <p>NORWEGIAN SCHOOL OF ECONOMICS 1999–2000</p> <p>Post doc</p>
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Research

PUBLICATIONS

“[Risk Aversion in the Large and in the Small](#),” with Thorsten Hens and Peter Woehrmann, *Economics Letters*, 2013, 118 (2)

“[Managing Earnings with Intercorporate Investments](#),” with Øyvind Bøhren, *Journal of Business Finance and Accounting*, 2006, 33 (5–6)

“[Compliance with Flexible Accounting Standards](#),” with Øyvind Bøhren and Dag Michalsen, *International Journal of Accounting*, 2004, 39 (1)

“[Back to Basics: a new approach to the discrete dividend problem](#),” with Espen G. Haug and Alan Lewis, *Wilmott*, September 2003

“[Asian Pyramid Power](#),” with Espen G. Haug and William Margrabe, *Wilmott*, March 2003

“[Knock-in/out Margrabe](#),” with Espen G. Haug, *Wilmott*, December 2002, 38–41

“[Explicit Characterizations of Financial Prices with History-dependent Utility](#),” *Journal of Mathematical Economics*, December 2001, 36 (4), 337–356

“[Resetting Strikes, Barriers, and Time](#),” with Espen G. Haug, *Wilmott*, July 2001, 1–5

“Risikopremiemysteriet,” *Praktisk Økonomi & Finans*, 1999, (3), 96–103 (in Norwegian)

WORKING PAPERS

“[Options and Risk](#),” 2020, with Giovanni Bruno (EDHEC)

“[Expected Equity Returns Should Correlate with Idiosyncratic Risk](#),” 2018, with Giovanni Bruno (EDHEC)

“[Option Pricing under Private Information](#),” 2018, with Tommy Stamland (NHH)

Grants

NORWEGIAN SCHOOL OF ECONOMICS AND BUSINESS ADMINISTRATION
Post doc stipend in financial economics 1999–01

NORWEGIAN SCHOOL OF ECONOMICS AND BUSINESS ADMINISTRATION
Doctoral stipend in financial economics 1996–99

THE FULBRIGHT FOUNDATION FOR EDUCATIONAL EXCHANGE
1996/97 Fulbright Fellow at The Wharton School of the University of Pennsylvania

Activities

PAPERS PRESENTED AT

Aarhus University; Bachelier Finance Society's World Congress; Copenhagen Business School; Copenhagen University; Nanyang Technical University; National University of Singapore; Norwegian School of Management; Odense University; QMF; Stockholm School of Economics; The Sophus Lie Center, "Workshop on Mathematical Finance"; The Third Nordic Symposium on Contingent Claims Analysis in Finance; University of California at Berkeley, finance department, accounting department; University of Oslo, mathematics department; University of Zürich, NCCR FinRisk, Swiss Banking Institute

REFEREE FOR

Journals: Journal of Applied Probability, Journal of Economic Dynamics and Control, Journal of Empirical Finance, Journal of Mathematical Economics, Macroeconomic Dynamics, Mathematical Social Sciences, Quantitative Finance, Scandinavian Actuarial Journal, Scandinavian Journal of Economics

Conferences: EFA, Skinance

PHD STUDENTS

Past Students: Lars Qvigstad Sørensen (2010), Ove Rein Hetland (2012), Erik Hetland Tvedt (2018)

Current Students: Debashis Senapati

PROFESSIONAL

Consulting on capital budgeting, valuation of derivatives contracts, and real options
