

# Roberto A. Stein

College of Business Administration  
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## PROFESSIONAL PROFILE

An articulate and collegiate professional with a decade of private business experience in various areas and industries, as well as years of academic experience in both research and teaching, accrued while pursuing his PhD degree and since graduating. Brings creativity and innovation to research areas such as portfolio investment strategy and performance evaluation, empirical asset pricing and behavioral finance, often developing and applying novel simulation, statistical and econometric techniques. Highly rated teacher capable of delivering a wide range of courses at undergraduate and graduate levels, as well as leading students in research and consulting projects.

## EDUCATION

Ph.D., Tulane University, December 2012  
MBA, Tulane University and Universidad de Chile (dual degree), May 2007  
B.Sc. (Civil Engineering), P. Universidad Católica de Chile, October 1998

## APPOINTMENTS

Assistant Professor of Practice, University of Nebraska-Lincoln, August 2015 - Present  
Visiting Assistant Professor, University of Florida, August 2014 – August 2015  
Visiting Assistant Professor, Tulane University, July 2013 – July 2014  
Assistant Professor, Universidad de Chile, Dec. 2012 – Dec. 2014  
Instructor, Universidad de Chile, Nov. 2009 – Nov. 2012  
Instructor, Tulane University School of Continuing Studies, 2009 – Aug. 2014

## PUBLICATIONS

“Optimizing the performance of mean-variance portfolios in various markets: An ‘old-school’ approach”, with Orlando Contreras, *Investment Management and Financial Innovations*, 15(1), 190-207, 2018.

“Portfolio Performance under Reference Day Risk”, co-authored with Gonzalez, M., Rodriguez, A. *Investment Analysts Journal*, 46(1), 32-43, 2017.

“Adjusted betas under reference-day risk”, co-authored with Gonzalez, M., Rodriguez, R. *The Engineering Economist: A Journal Devoted to the Problems of Capital Investment*, 59:1, 79-88, 2014.

“Not Fooled by Randomness: Using Random Portfolios to Analyze Investment Funds”, Stein, R. *Investment Analysts Journal* – No. 79, 2014.

“Comportamiento de los ingresos por comisiones bancarias en Colombia durante el período 2006-2010”, co-authored with Bottia, Y., Contreras, O. *Estudios Gerenciales*, Vol. 30 No. 132 Jul-Sep 2014

“Herding in Chile: the case of equity trading in the Chilean pension fund market”, co-authored with Miranda, P., Risco, R. *Estudios de Administración*, Vol. 18, N° 1, 2012.

“The Determinants of Household Debt Default”, co-authored with Alfaro, R., Gallardo, N. *Central Bank of Chile Working Papers*, N° 574, 2010.

## **WORKING PAPERS**

“The (Mutual Fund) Imitation Game: On the performance of 'smart' copycat funds.”, with David Lesmond.

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3061898](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3061898)

“Are mutual fund managers good gamblers?”

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2919410](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2919410)

“What Drives the Trend and Behavior in Aggregate (Idiosyncratic) Variance? Follow the Bid-Ask Bounce”, with David Lesmond, Xuhui (Nick) Pang and Yihua Zhao.

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2801215](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2801215)

“The effect of religion on innovation: a study of the effect of religious attitudes and behaviors and their effect in country innovation around the world”, with J.K. Osiri.

## **CONFERENCES AND SEMINAR PRESENTATIONS**

“The (mutual fund) Imitation Game: On the outperformance of copycat funds, and the value of their information to all investors.”, University of Missouri, Trulaske College of Business, February 2018.

“Are fund managers good gamblers?”, Cubist Systematic Strategies, August 2017.

“Imitation is the Sincerest Form of Flattery: Fund Manager Stock Picking Skill and the Skill of Copycat Managers to Pick Good Stock Pickers”, Latin American Research Consortium, Tulane University, March 2014.

“Not Fooled by Randomness: Using Random Portfolios to Analyze Investment Funds”, Latin American Research Consortium, Tulane University, March 2012.

“The Determinants of Household Debt Default”, Workshop on the Survey of Household Finance, Central Bank of Chile, September 2009.

## **AWARDS AND HONORS**

CERTIFICATE OF RECOGNITION FOR CONTRIBUTIONS TO STUDENTS

Awarded by the Division of Student Affairs, the Parents Association and the Teaching Council of the University of Nebraska-Lincoln. Awarded on February 2017 and February 2018.

**BEST PAPER AWARD**

Latin American Research Consortium, Tulane University, March 2014.

**TEACHING EXCELLENCE AWARD**

Master of Finance Program, Universidad de Chile, July 2015

Master of Finance Program, Universidad de Chile, December 2013

Master of Finance Program, Universidad de Chile, December 2011

**VISITING SCHOLAR GRANT**

Central Bank of Chile, July – September 2009

**BEST STUDENT**

Global MBA Program (Joint Tulane & Universidad de Chile program), May 2007

**SERVICE**

Reviewer for Edythe Wiebers International Studies Program Scholarship, 2018

Ad-hoc reviewer: International Journal of Managerial Finance, Investment Analyst Journal, INNOVAR, ARLA, Economía Chilena.

Reviewer of applications for Chilean Government (CONICYT) international scholarship program "Becas Chile".

**TEACHING**

**COURSES TAUGHT (PROGRAM / COURSES)**

Courses taught at the University of Nebraska-Lincoln:

UNDERGRADUATE: Finance, International Financial Management, Principles of Investments, Strategic Financial Management.

Courses taught at the University of Florida:

UNDERGRADUATE: Equity and Capital Markets

MASTERS AND MBA: Capital Structure and Risk Management, Corporate Finance

Courses taught at Tulane University:

MASTER OF FINANCE AND MBA: Valuation, Investments, Entrepreneurial Finance, Portfolio Theory, Cases in Finance (capstone course)

UNDERGRADUATE: Financial Management, International Finance

ON-LINE: Business Statistics (Tulane University School of Continuing Studies)

Courses taught at Universidad de Chile:

MASTER OF FINANCE: Portfolio Management, Corporate Governance, Fixed Income Securities, IT Tools for Financial Analysis, Finance Theory, Behavioral Finance, Firm Valuation (Workshop)

MBA: Investments, Corporate Governance, Corporate Finance (Quality Leadership University, Panama), Investments (Universidad Industrial de Santander, Colombia)

UNDERGRADUATE: Finance II (Investments), Financial Modeling.

## **PERFORMANCE EVALUATION**

University of Nebraska-Lincoln: Average instructor rating of 4.3 (in a scale of 1 to 5).

University of Florida: Average instructor rating of 4.7 (in a scale of 1 to 5, with a College average of 4.25).

Tulane University A.B. Freeman School of Business: Average evaluation grade of 5.9 (in a scale from 1 to 7).

Tulane University School of Continuing Studies (on-line courses): Average evaluation grade of 4.5 (in a scale from 1 to 5).

Universidad de Chile: Average evaluation grade of 6.5 (in a scale from 1 to 7).

## **SKILLS**

Languages: English and Spanish (Native Speaker level), French (basic)

IT: R, SAS, Stata, Matlab, others.