Joseph A. Cherian
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Experience

National University of Singapore Business School Singapore
Practice Professor of Finance, Mar 2009 – present
Director, Center for Asset Management Research & Investments (CAMRI) / URL: www.bschool.nus.edu.sg/CAMRI
Affiliated Researcher, Risk Management Institute, May 2009 – present
Executive Education Board Member, July 2014 – present

Cornell University – The Johnson School Ithaca, NY
Advisory Council Member, Jul 1, 2009 - June 30, 2017 (Serving second 4-year term)
The Johnson School Dean's Advisory Council is an engaged body of alumni and leaders whose mission is to provide guidance and assistance to the Dean to promote the objectives and implement the strategic goals of the School.

CPF Advisory Panel, Ministry of Manpower Singapore
Member, September 2014 – present
Review and study possible enhancements, and the benefits and trade-offs involved.

National Research Foundation, Singapore Prime Minister's Office Singapore
Member, Early Stage Venture Fund Evaluation Panel, AY 2013/14
Evaluated proposals, which resulted in the disbursement of $100M (50% of which came in the form of government funding) to Venture Capital firms with a Singapore presence who wish to invest in Singapore-based early stage, technology companies.

Journal of Alternative Investments Amherst, MA
Member, Editorial Board, Dec 2013 - present
Provides cutting-edge research and expert analysis on managing investments in hedge funds, private equity, distressed debt, commodities and futures, energy, funds of funds, and other nontraditional assets.

Nipun Capital San Francisco, CA
Member, Scientific Advisory Board, Jan 2014 - present
A boutique long-short equity market neutral hedge fund specializing in Asian equities with around US$300M in assets under management

Orissa Group Inc. Boston, MA
Member, Scientific Advisory Board, Mar 2008 - present
Privately-held Company that is a pioneer in the development and dissemination of liquidity-based data and analytical products across multiple asset classes and markets.

Cornell University – The Johnson School Ithaca, NY
Executive-in-Residence (Non-stipendiary), Mar 2008 – Feb 2009
Duties & responsibilities include guest lecturing in classes, participating in the Dean's advisory, strategic planning and focus group activities, advising students on careers and job search, and developing and potentially delivering short courses on investments.

Credit Suisse – Alternative Investments New York, NY
Managing Director, Global Head, and Chief Investment Officer, Quantitative Strategies Group, May 2004 – Feb 2008
Had direct responsibility for over US$ 67 billion in client assets managed to a quantitative discipline that included Structured Equity, Long/short Equity, and Global Macro strategies offered as mutual funds, separate accounts, and hedge funds. Also served on the Global Executive Committee and various senior management, investments, and risk committees of the Asset Management division.

Banc of America Capital Management New York, NY
Managing Director, Quantitative Research and Asset Allocation, July 2000 – Apr 2004
Co-managed close to US$1 billion in asset allocation fund-of-funds, and actively managed over US$200M in quantitative equity funds. Managed the team responsible for developing and analyzing various quantitative equity stock selection models as well as performing proprietary portfolio risk analysis for its own portfolios and Bank of America's other investment management platforms and the private bank. Also responsible for conducting, developing and implementing strategic and tactical asset allocation research and strategies that were used on behalf of the bank's investment management, brokerage, private bank, and institutional clients. Served as a member of the bank's Investment & Risk Oversight Committee.

Boston University – School of Management Boston, MA
Associate Professor of Finance, 1993 – 2001 (on sabbatical leave from July 2000 – July 2001)
Taught and conducted research in quantitative finance, fixed income and derivatives. Courses lectured include Dynamic Asset Pricing Theory (Ph.D. Seminar), Futures & Options (MBA Elective), Mathematical Finance (MBA Elective), and Financial Management (MBA Core). Researched the pricing and hedging of complex derivatives under incomplete market situations, including those with liquidity, stochastic volatility, and political risk considerations.

Research Foundation of the Association for Investment Management and Research (CFA Institute)
Member, Review Board, 2000 - 2005
AIMR / CFA Institute is a global investment management membership organization that awards the CFA designation.

SKG Inc. Boston, MA
Member, Scientific Advisory Board, 2000 - 2003
Privately-held Company focusing on providing objective, data-driven research on improving liquidity and pricing in fixed income markets and automated, dynamic trading solutions tailored to institutional investors. SKG had strategic and financial partnerships with State Street in Boston and Cornell Theory Center in New York (CTC-Manhattan). Board included senior executives of State Street. Acquired by State Street in 2003.

netDecide Corp. Falls Church, VA
Member, Product Advisory Board, 2001 - 2003
Privately-held Integrated Advice Company focusing on providing enterprise-wide wealth management solutions & software for high net worth and institutional clients. Acquired by Informa Investment Solutions in 2003.

University of Amsterdam and Tinbergen Institute The Netherlands
Visiting Professor of Finance, Summers, 1997 - 2000
Lectures on "Advanced Derivatives & Risk Management" (Ph.D. and MBA level)

Securities and Exchange Board of India India
Senior Financial Consultant, Summer 1995
Advisor in restructuring of Indian capital markets and designing of India's first futures and options exchange

Ernst & Young Washington, DC
Senior Financial Consultant, Derivatives Group, 1994
Pricing and hedging of American and European equity derivatives (barriers)

BTS Software Cambridge, MA
Financial Consultant, Fixed Income Group, 1994
Development of Fixed Income Valuation & Risk Management system

Cornell University – The Johnson School Ithaca, NY
Visiting Lecturer of Finance, 1992 – 1993

Goodyear International Malaysia
Staff Electrical Engineer and Member of the Operating Committee, 1986-1989

Education

Cornell University Ithaca, NY
Ph.D. in Finance, August 1993
(Advisor: Professor Robert Jarrow)

Cornell University Ithaca, NY
M.S. in Finance, August 1992
(Advisor: Professor Robert Jarrow)

Massachusetts Institute of Technology Cambridge, MA
B.S. in Electrical Engineering, June 1986
(Advisor: Professor David Staelin)

Awards

- Research Award Recipient, Research Foundation of the Institute of Chartered Financial Analysts (AIMR), 1994.
- Finalist for Completed Doctoral Dissertation Award, Financial Management, 1993/1994
- Dean's Development Grant, Boston University , 1997

Selected Publications, Working Papers, and Research-in-progress

- "Market Manipulation and Corporate Finance: A New Perspective," (co-authored with A. Chatterjea and R.A. Jarrow), *Financial Management*, Summer 1993, 200-209.
- "Information Trading, Volatility, and Liquidity in Options Markets," (co-authored with A.F. Vila), *The Research Foundation of the Institute of Chartered Financial Analysts-AIMR Publications Series*, 1997.
- "Options Markets, Self-fulfilling Prophecies, and Implied Volatilities," (co-authored with R.A. Jarrow), *Review of Derivatives Research*, 1998, v.2, 5-37.
- "Optimal Extraction of Nonrenewable Resources when Costs Cumulate," (co-authored with J. Patel and I. Khripko), Project Flexibility, Agency, and Product Market Competition: New Developments in the Theory and Application of Real Options Analysis, (Oxford University Press, NY), Michael J. Brennan and Lenos Trigeorgis (Editors), 1999, Chapter 12, 224-253.
- "Option Pricing Under Political Risk," (co-authored with E. Perotti), *Journal of International Economics*, December 2001, v.55 (2), 359-377.
- "An Empirical Analysis of Directional and Volatility Trading in Options Markets," (co-authored with Y. Weng), *Journal of Derivatives*, Winter 1999, v.77, 53-65.
- "A Model of the Convenience Yields in On-the-run Treasuries," (co-authored with R.A. Jarrow and E. Jacquier), *Review of Derivatives Research*, 2004, v.7, 79-97.
- "Worry-free Inflation-Indexing for Sovereigns: How Governments Can Effectively Deliver Inflation-Indexed Returns to Their Citizens and Retirees," (co-authored with Z. Bodie and W.K. Chua), Life-cycle Investing: Financial Education and Consumer Protection (CFA Institute), The Research Foundation of Chartered Financial Analysts (CFA) Institute Publications Series, 2012, Z. Bodie, L.B. Siegel and L. Stanton (Editors)
- "Deriving Value from Derivatives," *The Manager*, Spring 1995.
- "Taurus: The Other Big Bang," (co-authored with J. Mistry), March 1995, *Boston University Case Study 95-04*. An account of London Stock Exchange's experiment with an automated clearing and settlement system.
- "Liquidity and Portfolio Management: An Intra-Day Analysis," (co-authored with S. Mahanti and M. Subrahmanyam), March 2012, Working Paper
- "Discretionary Volatility Trading in Options Markets," September 1999, Working Paper
- "The Low-Down On Hedge Funds: Reexamining The East-West Divide," (co-authored with C. Kon and W. Weng), April 2014, Working Paper

Other Academic Activities

- Referee/Discussant: Journal of Economic Theory; Journal of Finance; Review of Derivatives Research; Journal of Economic Dynamics and Control; Mathematics of Operations Research; Journal of Alternative Investments; Physica A; Journal of Financial and Quantitative Analysis; Journal of Financial Intermediation; The Financial Review; China Economic Review; The Journal of Risk; Decision Sciences Institute Meeting, 1994; American Finance Association Annual Meeting, 2000; NBER Conference on Risk Assessment and Management, 1995.
- Invited Speaker and Panelist: Capital Markets Seminar organized by the Securities and Exchange Board of India (SEBI) and Reserve Board of India (RBI), 1995.
- Principal Co-organizer, Mathematical Finance Day at Boston University - 3/31/96, 4/26/98, and 4/25/99.
- Co-organizer (with Robert Jarrow, Stuart Turnbull and Tom Coleman), Annual Derivatives Securities - 1998, 1999, 2000, and 2001.
- Principal Co-organizer (with Zvi Bodie), FINANCE 2000. Lectures by Nobel laureates, academics, & CEOs from Fidelity Investments, Salomon Smith Barney, Smith-Breeden, Citigroup, Goldman Sachs, Putnam, and JP Morgan.
- Faculty Advisor, Humphrey Fellowship Program, Boston University, May 1995 – August 2000.
- Faculty Coordinator, Financial Management (MBA Core, Boston University), May 1994 - August 1995.
- Advisory Board, Aerospace and Mechanical Engineering Researcher-Entrepreneurs' Program.
- Faculty Coordinator, Bridge Information Systems' "Bridge University Program".
- Supervised or advised 10 doctoral theses in Finance & Economics, Boston University.
- Faculty Advisor, Boston University Investment Club, September 1993 - December 1995.
- Ph.D Field Advisor (Finance), Boston University Department of Economics, January 1998 – August 2000.
- Teaching Assistant for Robert Jarrow, Cornell University, 1992-1993
- Invited Speaker at various Institutional Investor Conferences (US, Singapore), Global Arc Conference (Singapore), Citadel/CITICS Global China Roundtable 2011 – 2012 (Beijing), various IQPC Forums (China, HK and Singapore), FOFM 2012 (India), Credit Suisse Annual Asian Investment Conference (HK), GAIM Asia (HK), Asset Allocation Summit (HK), and internal Private Banking and Institutional Investor Seminars, 2000 – 2008.
- Interviewed, quoted or have written opinion editorials in various public media about investments including the Business Times, Wall Street Journal, BBC World News (TV), The Straits Times, The Business Standard, China Daily Asia Weekly, The Edge Singapore, Channel News Asia (TV), LA Times, Dow Jones, Public Broadcasting Service (PBS TV), and various Institutional Investor magazines. For a list of my various opinion editorials & thought leadership articles published in the media, please visit:
  http://bschool.nus.edu.sg/tabid/2215/NewsID/481/Default.aspx
  http://bschool.nus.edu/CAMRI/ThoughtLeadershipCAMRI.aspx
  http://bschool.nus.edu/CAMRI/LifeCycleSavingsandInvestinginAsiaResearch.aspx