

Vitali Alexeev

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Department of Economics and Finance
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Research Interests

Empirical Finance (high-frequency finance and econometrics), Portfolio Choice (high-dimensional covariance prediction and robust estimation), Empirical Asset Pricing, Quantitative Finance, Financial Economics

Education

Ph.D. in Economics, University of Guelph, Canada, 2010

Advisors: Prof. Alex Maynard, Prof Thanasis Stengos, and Prof Francis Tapon

External Examiner: Prof Joann Jasiak

Graduate Diploma in Financial Engineering, Schulich School of Business, York University, Toronto, Canada, 2004

M.A. in Economics, York University, Toronto, Canada, 2003

B.A. in Economics (with Distinction), International University, Moscow, Russia, 2001

Level II candidate in the CFA Program, 2012-present

Positions

Lecturer (Tenured), Tasmanian School of Business and Economics, University of Tasmania, 2010-present

Adjunct Professor and Member of Graduate Faculty, Department of Economics and Finance, University of Guelph, Canada, 2014-present

Research Associate (Commodities and the Macroeconomy), Centre for Applied Macroeconomic Analysis (CAMA), Australian National University, 2016-present

Sessional Lecturer, Department of Management, University of Toronto, 2008-2010

Sessional Lecturer, Department of Economics, University of Guelph, 2004-2010

Visiting Scholar

- School of Risk & Actuarial Studies, UNSW Business School, Sydney, Australia, Nov-Dec 2015
- Cass Business School, City University London, UK, Sep-Nov 2015
- Department of Economics and Finance, University of Guelph, Canada, Jun-Jul 2015, Sep-Nov 2014, Jun-Jul 2011-2013

Research

Publications

Parlapiano, F. and Alexeev, V., Dungey, M. "Exchange rate risk exposure and the value of European firms", *European Journal of Finance*, in press, 2015. Download.

- Alexeev, V. and Dungey, M. “Equity portfolio diversification with high frequency data”, *Quantitative Finance*, 15(7): 1205-1215, 2015. Download.
- Alexeev, V. and Tapon, F. “The number of stocks in your portfolio should be larger than you think: Diversification evidence from five developed markets.”, *Journal of Investment Strategies*, 4(1): 43-82, 2014. Download.
- Doan, M.P., Alexeev, V., Brooks, R. “Concurrent momentum and contrarian strategies in the Australian stock market”, *Australian Journal of Management*, 41(1): 77-106, 2014. Download.
- Alexeev, V. and Maynard, A. “Localized Level Crossing Random Walk Test Robust to the Presence of Structural Breaks”, *Computational Statistics & Data Analysis* 56: 3322-3344, 2012. Download.
- Alexeev, V. and Tapon, F. “Testing Weak Form Efficiency on the Toronto Stock Exchange”, *Journal of Empirical Finance*, 18: 661-691, 2011. Download.
- Alexeev, V. and Tapon, F. “Diversification, Canadian Style: How many stocks are enough for diversifying Canadian portfolios?”, *Canadian Investment Review*, 2014. Download.
- Alexeev, V. and Tapon, F. “What Australian investors need to know to diversify their portfolios”, *JASSA The Finsia Journal of Applied Finance* 4: 14-20, 2013. Download.

Revise & Resubmit

- Alexeev, V., Dungey, M. and Yao, W. “Time-varying continuous and jump betas: The role of firm characteristics and periods of stress”, *Journal of Empirical Finance*.
- Parlapiano, F. and Alexeev, V., “M&A announcements in Australia and their impact on competitors”, *Accounting and Finance*.

Papers under submission

- Alexeev, V., Yao, W. and Dungey, M. “Continuous and Jump Betas: Implications for Portfolio Diversification”, submitted to *Econometrics*. February 2016.
- Alexeev, V. and Ignatieva, K. “To Rebalance or Not to Rebalance: Portfolio risk may be larger than you think!”, submitted to *Journal of Banking & Finance*. December 2015.

Working papers

- Alexeev, V., Colwell, S., and Noseworthy, T. “When We Mistake Economics for Ethics: Evidence that Larger Cap Firms are Not Punished for Commonly Occurring Negative Social or Environmental Behavior”.
- Hannan, K. and Alexeev, V. “Optimal Portfolio Allocation and Industry Bias in the Australian Equity Market”.
- Alexeev, V., Yao, W. and Urga, G. “Asymmetric jump beta estimation with implications for portfolio risk management”.
- Alexeev, V. and Hvozdyk, L., “Large scale robust portfolio optimisation with high-frequency data”.

Work in progress

- Alexeev, V., Dungey, M. and Treepongkarun, S. “On exchange rate responses to commodity shocks: A study using high frequency data”.
- Alexeev, V., Doan, P. and Marsh, I. “The optimal size of momentum portfolios”.
- Alexeev, V. and Tapon, F. “Model averaging in portfolio construction: how to improve Canadian pension fund performance?”
- Alexeev, V. and Doan, P. “Trading with Exchange Traded Funds: A low cost one-size-fits-all alternative?”
- Alexeev, V. and Vasnev, P. “Out of sample test of portfolio subset exclusions”.

Conference Presentations

Canadian Economics Association, Ryerson University, Canada, 2015
Canadian Econometrics Study Group, Ryerson University, Canada, 2015
International Conference on Finance and Economics, Rio de Janeiro, Brazil, 2015
Recent Developments in Financial Econometrics and Applications, Deakin University, Australia, 2014
Econometric Society Australasian Meeting and Australian Conference of Economists, Hobart, Australia, 2014
Annual Finance Meeting, Auckland Centre for Financial Research, AUT, New Zealand, 2013
SIRCA Young Researchers Workshop, Sydney, 2013
Canadian Economics Association, HEC Montreal, Canada, 2013
Inaugural Meeting of the FIRN Asset Pricing Group, University of Melbourne, 2013
“The Art of Finance”, Financial Integrity Research Network (FIRN) Annual Conference, Hobart, 2012
Canadian Economics Association, University of Calgary, Canada, 2012
Financial, Energy and Environmental Econometrics workshop, University of Tasmania, 2011
Econometrics Society Australasian Meeting, University of Adelaide, Australia, 2011
Canadian Economics Association, University of Ottawa, Canada, 2011
Computational and Financial Econometrics, University of London, U.K., 2010
Research Day in Finance, Financial Integrity Research Network (FIRN) Annual Conference, Melbourne, 2010
Canadian Economics Association, Laval University, Quebec, Canada, 2010
Canadian Econometric Study Group, Carleton University, Ottawa, Canada, 2009 (poster)
Midwest Econometrics Group, Purdue University, Lafayette, U.S., 2009
Conference in Computing in Economics and Finance, University of Technology Sydney, Australia, 2009
Canadian Economics Association, University of Toronto, Canada, 2009

Invited Talks

School of Risk & Actuarial Studies, UNSW Business School, UNSW Australia, 2014
Department of Economics and Finance, University of Guelph, Canada, 2014
Essex Business School, University of Essex, UK, 2014
Department of Economics and Finance, University of Guelph, Canada, 2013
Discipline of Business Analytics, University of Sydney Business School, 2013
School of Risk & Actuarial Studies, Australian School of Business, UNSW, 2013
School of Accounting, Economics and Finance, RMIT University, 2012
School of Accounting, Economics and Finance, Deakin University, 2011

Referee reports

Economic Record (2), *Journal of Economic Dynamics and Control* (2), *Applied Economics* (1), *Journal of Banking and Finance* (5), *Empirical Economics* (3), *Quantitative Finance* (2), *Emerging Markets Finance and Trade* (2), *Journal of Asian Economics*, *Accounting Research Journal*.

Economic Record - Associate Editor for the Special Conference Issue, Volume 91:S1, 2015.

Teaching

Course Development

PhD course, *High Frequency Empirical Finance: A Practical Introduction*, Cass Business School, City University London, UK, October 2015.

- I developed course curriculum, lecture notes, lecture slides;
- I developed and discussed MATLAB routines for data handling and high frequency time-series techniques with practical examples based on FTSE100 constituents.

PhD course, *Empirical Research Methods using High Frequency data*, Financial Research Network (FIRN), Australia, July 2015.

- course notes on Portfolio Diversification with HF data;
- HF data processing and cleaning of ASX300 and DJIA constituents;
- course code development (in MATLAB).

Undergraduate course, *Economics of Equity Markets*, Department of Economics, University of Guelph, 2009.

Undergraduate course, *Economics of Equity Markets*, Department of Economics, University of Guelph, 2014.

Workshops Taught

- **High Frequency Empirical Finance: A Practical Introduction** (2-day intensive workshop for PhD students), Cass Business School, City University London, UK, 2015.
- **MATLAB: Elements of Programming and Time Series Applications** (1-week intensive training for graduate students and staff), Tasmanian School of Business and Economics, University of Tasmania, Hobart, Australia, 2013-2014.

Courses Taught

University of Tasmania, Australia

- Investment Analysis (2nd year undergraduate), 2011-2016
- International Finance (3rd year undergraduate), 2010-2013, 2016
- International Financial Management (Masters), 2014-2015
- Investment Analysis (Masters), 2011-2016
- Economics for Managers (Masters), 2014-2015

University of Toronto, Canada

- Quantitative Methods, 2008, 2010
- Applied Regression Analysis, 2008-2010
- Price Theory: A Mathematical Approach, 2009
- Financial Economics, 2008-2009

University of Guelph, Canada

- Corporate Finance, 2005, 2008
- Portfolio Management, 2006-2010
- Introductory Microeconomics, 2009
- Economics of Equity Markets, 2004-2016

Professional Memberships

Canadian Economics Association, Econometric Society, European Economics Association, European Financial Association, Professional Risk Managers' International Association, Accounting and Finance Association of Australia, CFA Institute

Awards

Dean's Commendation in Excellence in Teaching and Research, University of Tasmania, 2014.

Teaching Merit Certificate in recognition of a role in teaching Investment Analysis course, University of Tasmania, 2014.

Grants

External

- Social Sciences and Humanities Research Council of Canada (SSHRC) Insight Development Grants Competition, Submitted, Jan 2016 (Project title: *Model Averaging in Portfolio Construction: how to improve Canadian pension fund performance?*)
- Accounting and Finance Association of Australia and New Zealand (AFAANZ), 2015, \$4,000, Awarded
- Social Sciences and Humanities Research Council of Canada (SSHRC) Insight Development Grants Competition, 2015, Recommended
- Accounting and Finance Association of Australia and New Zealand (AFAANZ), 2014, \$4,050, Awarded
- Accounting and Finance Association of Australia and New Zealand (AFAANZ), 2012, \$9,500, Awarded

Internal

- Career Development Scholarship (2015) for participating in the Advanced Risk and Portfolio Management Bootcamp at the New York University in July 2015
- Visiting Scholar award for Prof Francis Tapon (2015)
- Category A Teaching Development Grant (2015) for project titled "*The short-video databank: a virtual learning space of fundamental concepts for business and economics students*"
- Conference Support Scheme (2014) for presentation at the International Conference on Finance and Economics, Rio de Janeiro, Brazil
- Visiting Scholar award for Prof Henk Berkman (2014)
- Research Enhancement Grant (2013)
- Career Development Scholarship (2013) for Advanced MATLAB training workshops
- Conference Support Scheme (2011) for presentation at the Econometrics Society Australasian Meeting, University of Adelaide
- New Appointees Research Grant Scheme (2011)
- Graduate Scholarship, University of Guelph, 2004-2008
- Board of Graduate Studies Research Scholarship, University of Guelph, 2004-2008

Supervision

Student	Degree	Institution	Role	Date
Amy Fitzpatrick	Honours	UTAS	Co-supervisor	2011, graduated
Kane Hannan	Honours	UTAS	Co-supervisor	2012, graduated
Lei (Eva) Zhou	Honours	Deakin University	Co-supervisor	2015-present
Denis Varshavsky	Masters	University of Guelph, Canada	Co-supervisor	2013, graduated
Jason di Reto	Masters	University of Guelph, Canada	Co-supervisor	2014, graduated
Marc Dundas	Masters	University of Guelph, Canada	Co-supervisor	2014-2015, graduated
Brendan Huston	Masters	University of Guelph, Canada	Co-supervisor	2014-2015, graduated
Kristian Adomait	Masters	University of Guelph, Canada	Co-supervisor	2014-2015, graduated
Wang Chun Wei	PhD	University of Sydney	External reviewer	2013, graduated
Fabio Parlapiano	PhD	Sapienza University, Italy	Supervisor	2011-2013, graduated
Dinesh Gujrel	PhD	UTAS	Co-supervisor	2012-2015, graduated
Maria Yanotti	PhD	UTAS	Co-supervisor	2014, graduated
Sergiy Pysarenko	PhD	University of Guelph, Canada	Co-supervisor	2015-present
Mohammad Sayeed	PhD	UTAS	Co-supervisor	2013-present
Raisul Islam	PhD	UTAS	Co-supervisor	2015-present

University Service

- Tasmanian School of Business and Economics Discussion Paper Series coordinator (UTAS), 2011-2016
- Master of Finance Coordinator (UTAS), 2012-2016
- Member of the Search and Hiring Committee (UTAS), 2014

Technical Skills

Statistical software:	S-Plus/R, STATA, GAUSS, TSP, Eviews
Mathematical software:	MATLAB, Maple, Mathematica
Programming:	C, C++, Pascal, Java, VBA, HTML
Scientific graphing software:	Origin Pro
Typesetting software	L ^A T _E X 2 _ε , Lyx, WinEdt, BibT _E X, T _E XnicCenter

Professional Training

Programming: *MathWorks MATLAB Advanced Training:*
Data Processing and Visualization (Sydney, April 2013);
Building Graphical User Interfaces in MATLAB (Sydney, April 2013);
Statistical Methods in MATLAB (Sydney, May 2013);
Parallel computing (Melbourne, November 2013);
Programming Techniques (Sydney, December 2013);
Optimization Methods in MATLAB (Sydney, May 2014);
Predictive Analytics and Big Data with MATLAB (Hobart, March, 2015).

Quantitative methods: Advanced Risk and Portfolio Management Bootcamp, SYMMYS, New York University, US (July 2015)

Professional Certification

MathWorks Certified MATLAB Associate

References

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