

Stephan Dieckmann, Ph.D.

Contact

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Education

Ph.D. in Financial Economics Carnegie Mellon University, 2004
Pittsburgh, PA

M.S. in Finance Carnegie Mellon University, 2001
Pittsburgh, PA

Diplom-Betriebswirt Frankfurt School of Finance & Management,
1998, Frankfurt am Main, Germany

Abitur Kreisgymnasium Halle, 1991
Halle (Westfalen), Germany

Administrative Positions

Deputy Vice Dean The Wharton School, 2013 - 2022
University of Pennsylvania, Philadelphia, PA

Senior leadership position in the Wharton MBA Program. Responsibilities included leading the academic administration of the program, curriculum innovation including concentrations and dual degree offerings, establishing a data-driven culture for personalization, learning, and student satisfaction, recruiting faculty, as well as spearheading the STEM strategy for the program.

Service to the school's Curriculum Innovation and Review Committee, MBA Executive Committee, Committee for Ethics and Academic Integrity, Penn's Middle States Accreditation Committee, Penn's Student Health Insurance Advisory Committee

Academic Positions

Senior Lecturer of Finance	The Wharton School, 2022 University of Pennsylvania, Philadelphia, PA
Adjunct Professor of Finance	The Wharton School, 2013 University of Pennsylvania, Philadelphia, PA
Visiting Professor of Finance	The Wharton School, 2008 University of Pennsylvania, Philadelphia, PA
Assistant Professor of Finance	W.P. Carey School of Business, 2004 Arizona State University, Tempe, AZ

Teaching Experience

University of Pennsylvania, The Wharton School:
Corporate Finance (MBA and undergraduate core)
Fixed Income Securities (MBA and undergraduate elective)
Financial Derivatives (MBA and undergraduate elective)
Funding Investments (MBA and undergraduate elective)

Recipient of the MBA Core Curriculum Teaching Award in 2014 and 2018

Recipient of the Wharton Teaching Excellence Award in 2018, 2019, 2020, and 2021

University of Pennsylvania, Wharton Executive Education:
Market Based Interest Rates (CIB Executive Development Program, Everbright)
Options and Futures, Investment Strategies and Portfolio Management
Fixed Income & Derivatives (Noah Private Wealth Management, Financial Industry Regulatory Authority)
Fixed Income Investments, Marketing and Investment Management Program

Arizona State University, W.P. Carey School of Business:
Fixed Income Markets (MBA elective)
Topics in Investments/ Asset Pricing (Doctoral core)
Fundamentals of Asset Pricing (Doctoral core)
Derivative Securities and Risk Management (MBA elective)

Carnegie Mellon University, Tepper School of Business:
Fundamentals of Finance

Research Interests

Dynamic Asset Pricing; General Equilibrium Models; Fixed Income Markets; Risk Management, in particular Rare Event Risk and Credit Risk; Insurance Economics; Econometrics in Financial Markets; Islamic Finance

Publications

Is there a Missing Factor? A Canonical Correlation Approach to Factor Models, 2017, with Min Ahn and Fabricio Perez, *Review of Financial Economics*

The Risk Sharing Implications of Disaster Relief Funds, 2013, with Alex Boulatov, *Journal of Risk and Insurance* 80, 37–64, Recipient of the 2014 Robert C. Witt Award from the American Risk and Insurance Association

Rare Event Risk and Emerging Market Debt with Heterogeneous Beliefs, 2013, with Michael Gallmeyer, *Journal of International Money and Finance* 33, 163–187

Default Risk of Advanced Economies: An Empirical Analysis of Credit Default Swaps during the Financial Crisis, 2012, with Thomas Plank, *Review of Finance* 16, 903 - 934

Rare Event Risk and Heterogeneous Beliefs: The Case of Incomplete Markets, 2011, *Journal of Financial and Quantitative Analysis* 46, 459–488, accepted in 2009

Stock Market Trading Activity and Returns around Milestones, 2011, with George Aragon, *Journal of Empirical Finance* 18, 570–584

The Equilibrium Allocation of Diffusive and Jump Risks with Heterogeneous Agents, 2005, with Michael Gallmeyer, *Journal of Economic Dynamics and Control* 29, 1547–1576

Working Papers

The EU Sovereign CDS Ban: Asset Pricing and Welfare Implications under Optimal Beliefs

The Announcement Effect of the European Financial Stability Facility (EFSF), presented at the 2013 meetings of the American Finance Association, San Diego

By Force of Nature: Explaining the Yield Spread on Catastrophe Bonds

When Does Reorganization Work? Evidence from the 1920s, with Spencer Martin, David Skeel, and Deon Strickland

Non-Refereed Publications

Khazanah Issues World's First Ringgit-Denominated Sustainable and Responsible Investment Sukuk, 2020, with Aamir Rehman, The Wharton School Teaching Case

A Consumption-based Evaluation of the Cat Bond Market, in: Advances in Pacific Basin Business, Economics and Finance 7, 1-26, 2019, ISBN-10: 1789732867

Volatilität und Korrelation in der Zinsstruktur, Parameter in Bewertung und Handel von Cap, Floor und Swaption, 1998, in German, ISBN-10: 3933165156

Referee Service

Review of Financial Studies, Journal of Finance, Review of Finance, Econometrica, Journal of Financial and Quantitative Analysis, Journal of Monetary Economics, Management Science, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Financial Intermediation, Journal of Economic Dynamics and Control, Journal of Nonlinear Dynamics and Econometrics, Journal of Risk and Insurance, Journal of Financial Service Research

Professional Affiliations

American Finance Association, European Finance Association
American Risk and Insurance Association, Society for Financial Studies

Financial Industry Employment

Treasury Department,
Asset & Liability Management

Commerzbank AG, 1998 - 1999
Frankfurt am Main, Germany

Debt & Capital Markets,
Bond Origination

Commerzbank AG, 1997 - 1998
Frankfurt am Main, Germany

Retail Banking

Sparkasse Bielefeld, 1991 - 1993
Bielefeld, Germany

September, 2022