Tyler Muir

UCLA Anderson School of Management
110 Westwood Plaza
Los Angeles, CA 90024

Phone: (310) 825-9072
Email: tyler.muir@anderson.ucla.edu
Web: sites.google.com/site/tylersmuir/

Academic Appointments

UCLA, Anderson School of Management
Associate Professor of Finance, July 2019 – present
Assistant Professor of Finance, July 2016 – July 2019

National Bureau of Economic Research (NBER)
Faculty Research Fellow, Asset Pricing, 2016 – present

Yale School of Management
Assistant Professor of Finance, July 2013 – July 2016

Education

Northwestern University, Kellogg School of Management
Ph.D. in Finance, June 2013

University of California Berkeley
B.A. Mathematics, May 2008

Research Interests

Asset Pricing, Financial Intermediation, Financial Crises

Professional Service

Associate Editor:
Journal of Finance, 2021 –
Journal of Financial Economics, 2021 –

Published / Forthcoming Articles

Google Scholar Profile: Link

1. "Financial Intermediaries and the Cross Section of Asset Returns" with Tobias Adrian and Erkko Etula. *Journal of Finance* 2014, 69(6): 2557-2596.
   Amundi Smith Breeden Prize for Distinguished Paper

2. "Aggregate External Financing and Savings Waves" with Andrea Eisfeldt. *Journal of Monetary Economics*, December, 2016.

3. "Financial Crises and Risk Premia". *Quarterly Journal of Economics*, May, 2017.

4. "Volatility-Managed Portfolios" with Alan Moreira. *Journal of Finance*, August, 2017.

5. "Should Long-Term Investors Time Volatility?" with Alan Moreira. *Journal of Financial Economics*, March 2019.

6. "Do Intermediaries Matter for Aggregate Asset Prices?" with Valentin Haddad (September 2020). *Journal of Finance, forthcoming.*

7. "Mobile vs. Immobile Collateral" with Gary Gorton and Toomas Laarits (September 2020). *Journal of Money Credit and Banking, forthcoming*

8. "When Selling Becomes Viral: Disruptions in Debt Markets in the COVID-19 Crisis and the Fed's Response" with Valentin Haddad and Alan Moreira. *Review of Financial Studies, forthcoming*

9. "Intermediaries and Asset Prices: Evidence from the U.S., U.K., and Japan, 1870-2016" with Matt Baron (June 2020). *Review of Financial Studies, conditionally accepted*

10. "Volatility Expectations and Returns" with Lars Lochstoer (January 2020). *Journal of Finance, conditionally accepted*

Working Papers

11. "How Credit Cycles across a Financial Crisis" with Arvind Krishnamurthy (September 2020). *Journal of Finance, Revise and Resubmit*

12. "Hedging Risk Factors" with Bernard Herskovic and Alan Moreira (June 2018).

13. "The Cost of Capital of the Financial Sector" with Tobias Adrian and Evan Friedman (December 2018).

14. "1930: First Modern Crisis" with Gary Gorton and Toomas Laarits (January 2020)

Non-Refereed Publications

15. "Forward to the Past: Do New Post-Crisis Laws and Regulations Make the Financial System Risker?" with Gary Gorton. Prepared for *Banking Perspective, The Quarterly Journal of the Clearing House*, 2015.

16. "Is Risk Mispriced in Credit Booms?". Prepared for *INET conference*, 2019.

Honors and Awards

Eric and Juline Faculty Excellence in Research Award, UCLA Anderson 2019

Dean George W. Robbins Assistant Professor Teaching Award, UCLA Anderson 2019

AQR Asset Management Young Researcher Prize, London Business School 2018

Finalist for Panagora Crowell Prize 2016

Winner of the 2015 Journal of Finance Amundi Smith Breeden Prize for Distinguished

Paper

Best Paper Award at the Colorado Winter Finance Conference (2015)

2013 SAC Capital Ph.D. Candidate Award (WFA)

2012 Finalist, Stuart Greenbaum Award for Best Finance Ph.D. Dissertation, Washington University in St. Louis

Conference and Seminar Presentations (* indicates presentation by co-author)

2020
Seminars: University of Maryland, Virtual Finance Seminar
Conferences: NBER Asset Pricing*, NBER Risks of Financial Institutions*, SFS Cavalcade, SaMMF Workshop on Fixed Income

2019
Seminars: University of Washington, University of Toronto, Tilburg University, Maastricht University, University of Amsterdam, Nova School of Business and Economics
Conferences: AFA, NBER Asset Pricing, NBER Behavioral, Goldman Sachs Systematic Equity Conference, WFA*

2018
Seminars: Columbia GSB, Harvard / HBS
Conferences: Utah Winter Finance Conference, LBS AQR Asset Management Conference, Texas Finance Festival, Duke / UNC Asset Pricing Conference, NBER Long Term Asset Management, FMA, ASU Sonoran Conference*

2017
Seminars: NYU Stern, New York Fed, USC, San Francisco Fed
Conferences: AFA (x2), Becker Friedman Macro Financial Modeling, Wharton Conference on Liquidity and Financial Fragility

2016
Seminars: Stanford GSB, Chicago Booth, Princeton, Dartmouth (Tuck), University of Mannheim, University of Luxembourg
Conferences: SITE, NBER Corporate Finance, NBER (Long Term Asset Management), Utah Winter Finance Conference, Jackson Hole Finance Conference, MIT Junior Conference, ASU Sonoran Winter Finance Conference*, UBC Winter Finance Conference*, Red Rock Finance*, SFS Finance Calvacade

2015
Seminars: UCLA Anderson, USC Marshall, Ohio State, UC Davis (Econ), Baruch College
Conferences: AEA, NBER SI Monetary Economics, CEPR Asset Pricing (Gerzensee), Wharton Conference on Liquidity and Financial Crises, Booth Junior Asset Pricing Conference, Colorado Winter Finance Conference, NYU 5-Star Conference*, Becker-Friedman Institute*, BIS Annual Conference*

2014
Seminars: Boston Fed, DePaul University / Chicago Fed, ASU Carey, Brandeis,

Minnesota Carlson, Carnegie Mellon Tepper, UCSD Rady
Conferences: AEA, WFA, NBER Asset Pricing

2013
Seminars: Berkeley Haas, Chicago Booth, UCLA Anderson, Boston College (Carrol), Wharton, LBS, LSE, Texas (McCombs), Harvard (HBS), Yale SOM, NYU Stern, Michigan (Ross), University of Washington (Foster), New York Fed, UNC Chapel Hill, Notre Dame
Conferences: Utah Winter Finance Conference, WFA, Bank of Canada Conference on Real-Financial Linkages, AEA*

2012
Seminars: Kellogg
Conferences: NBER Asset Pricing, NBER SI (Capital Markets and the Economy), AFA, SFS Finance Calvacade, SED, Chicago Fed (Fed "Day Ahead" Conference), UBC Winter Finance Conference*, St. Louis Fed Conference on Financial Frictions and the Macroeconomy*, Becker-Friedman Institute Conference on Macroeconomic Fragility*, Tepper-LAEF Conference*

2011
Seminars: Kellogg, UCLA Anderson
Conferences: EFA, SED, SoFie, FIRS, NBER Corporate Finance (Fall)*

2010:
Seminars: Kellogg, Moody's Analytics

Discussant:
2019: WFA, LA Finance Day
2018: AFA, WFA, Utah Red Rock, UW Summer Conference
2017: AFA, Macro Finance Society
2016: NBER Behavioral Finance, WFA, Yale Junior Conference
2015: NBER Asset Pricing, NY Fed Conference on Financial Intermediation
2014: AFA, AEA, WFA
2013: WFA
2011: Financial Intermediation Research Society

Referee & Other Service

Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Quarterly Journal of Economics, Econometrica, American Economic Review, Journal of Monetary Economics, Management Science, Review of Asset Pricing Studies, Critical Finance Review, Journal of Financial and Quantitative Analysis, Journal of Empirical Finance

Program Committee:
Western Finance Association 2016-21, AFA 2016-21, European Finance Association 2015, Mitsui Finance Symposium 2015 2019, Midwest Finance Association 2016, Colorado Finance Summit 2015-2019

Last Update: August 12, 2021