

Ali Kakhbod

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Academic Position

Haas School of Business
UC Berkeley

Assistant Professor of Finance, July 2022 –

Education

Ph.D., Economics, Massachusetts Institute of Technology (MIT) 2015-2021

- Dissertation: *Essays in Financial Economics*
- Dissertation Committee: Prof. Daron Acemoglu, Prof. Ricardo Caballero, Prof. Leonid Kogan, Prof. Andrey Malenko

Ph.D., Electrical Engineering and Computer Science (EECS), University of Michigan

- Field: Stochastic control & Information theory
- Dissertation: *Resource Allocation in Decentralized Systems with Strategic Agents: An Implementation Theory Approach* [Richard and Eleanor Towner Prize for Distinguished Academic Achievement]

M.Sc., Mathematics, University of Michigan

- Field: Stochastics and optimization

M.Sc., EE (optimal control), University of Michigan

Research Interests

Market microstructure, Information friction, Machine learning, Liquidity, Contract, Big (alternative) data

Teaching Experience

Recent courses (currently teaching):

As a professor at **UC Berkeley (Haas)**:

- Deep learning for finance I (230ZA)
- Deep learning for finance II (230ZB)
- Machine learning for finance (230P)

Previous courses:

As a professor at Rice (Jones GSB): Machine learning for business (MGMT 782), Machine learning for finance (Quantitative investment strategies) (MGMT 638)

As a course assistant at MIT Economics and Sloan: Asset Pricing (15.456), Principles of Microeconomics (14.01), Contract theory (14.281), Game theory (14.12), Strategy and Information (14.16), Computational methods in financial engineering (15.455)

As a course assistant at the University of Michigan (EECS): Stochastic Control (EECS 558), Probability and Random Processes (EECS 501), Stochastic Processes (EECS 502)

Conference and Seminar Presentations¹

2024: AFA × 3

2023: NBER SI (Capital Markets and the Economy Session) × 2, Cavalcade, AREUEA National Conference, FHFA × 2, EFA, UC Irvine, Tepper-LAEF Advances in Macro-Finance, 8th SDU Finance Workshop, UBC Sauder (Summer Finance Conference), Rice University, Mid-Atlantic Research Conference in Finance (MARC), Northeastern University (D'Amore-McKim), MIT, Boston University (TPRI IP Day), Australasian Finance & Banking Conference (36th AFBC), Finance Theory Group (summer school), Summer Institute of Finance (SIF), and Colorado Finance Summit

2022: NBER Productivity Innovation and Entrepreneurship Meeting, ASU-UA Junior Conference, FMARC, UC Berkeley (Haas), Midwest Finance Association (MFA), Rice University, Princeton University, 5th World Symposium on Investment Research, 2022 Financial Markets and Corporate Governance, FMA European Conference, 29th Finance Forum (China International Risk Forum), the 2022 FMA Annual Meeting, the 2022 FDIC Annual Bank Research Conference, and 2022 FIRS Annual Conference

2021: MIT, UCL, Boston University, UC Berkeley, Rice University, University of Toronto, Texas A&M University, Houston University, University of Virginia, and Imperial College London

Awards and Distinctions

SWFA Best Paper Prize in Corporate Finance, 2023

Morgan Stanley Best Applied Finance Paper (as advisor), 2023

Neekeyfar Fund Award, Office of the Dean for Graduate Education, MIT, 2018

Hand Foundation MIT Doctoral Fellowship, 2015

Richard and Eleanor Towner Prize for Distinguished Academic Achievement, 2013

Outstanding PhD Thesis Award, Springer Outstanding PhD Thesis award (university wide), 2013

University of Michigan Doctoral Fellowship, 2008

Ranked second (university level) in National math Olympiad, 2006

Relevant Position

Assistant Professor of Finance, Jones GSB, Rice University, July 2021- June 2022

Research Assistant to Prof. Daron Acemoglu 2015-2018

Research Assistant to Prof. Asu Ozdaglar and Prof. Ali Jadbabaie 2013-2015

¹Includes conference presentations by co-authors.

Professional Service

Referee (Academic journals): Journal of Finance, Review of Financial Studies, Journal of Financial Economics, Journal of Political Economy, Econometrica, Review of Economic Studies, Journal of Economic Theory, American Economic Journal: Microeconomics, Management Science, Operations Research, IEEE TAC, IEEE IT, and others

University Service

Co-organizer of UC Berkeley Haas finance research seminars, 2022-2023

Working papers

All the papers are available at <http://www.akakhbod.com/>

Publications by Topic

Liquidity, Information friction, Contract

- **Advising the Management: A Theory of Shareholder Engagement**
(with U. Loginova, A. Malenko, N. Malenko)

Review of Financial Studies (RFS), vol 36

** *Lead article and Editor's Choice article* **

- **Information Choice and Amplification of Financial Crises**
(with T. Ahnert)

Review of Financial Studies (RFS), vol 30

- **Optimal Contracting in Networks**
(with A. Jadbabaie)

Journal of Economic Theory (JET), vol 183

- **Dynamic Pricing in Social Networks: The Word of Mouth Effect**
(with A. Ajorlou, A. Jadbabaie)

Management Science (MS), vol 64

- **When does introducing verifiable communication choices improve welfare?**
(with U. Loginova),

Journal of Economic Behavior & Organization (JEBO), vol 209

- **Dynamic Price Discovery: Transparency vs. Information design**
(with F. Song)

Games and Economic Behavior (GEB), vol 122

Green finance, Renewables

- **Competition in Electricity Markets with Renewable Energy Sources**
(with Daron Acemoglu, Asu Ozdaglar)
The Energy Journal (EJ) (invited) vol 38
- **Selling Wind**
(with I. Schneider, Asu Ozdaglar)
The Energy Journal (EJ), vol 40

Mechanism design, Auctions

- ****Book****
Resource Allocation in Decentralized Systems with Strategic Agents: An Implementation Theory Approach, Springer
Winner of the Springer Outstanding PhD Thesis prize
Winner of the Richard and Eleanor Towner Prize for Distinguished Academic Achievement
- ****Book Chapter****
Power Allocation, Spectrum Sharing, and Revenue Maximization in Networks: An Implementation Theory Approach. (with A. Nayyar, S. Sharma and D. Teneketzis)
Chapter 5 in *Mechanisms and Games for Dynamic Spectrum Allocation*.
Editors: T. Alpcan, H. Boche, M. Honig, H. Vincent Poor
Cambridge University Press
- **Pay-to-bid auctions: to bid or not to bid**
Operation Research Letter (ORL), vol. 41

Pricing in networks, Game theory

- **An Efficient Game Form for Unicast Service Provisioning**
(with D. Teneketzis)
IEEE Transactions on Automatic Control (TAC), vol. 57
- **Power Allocation and Spectrum Sharing with Strategic Users**
(with D. Teneketzis)
IEEE Transactions on Automatic Control (TAC), vol. 57
- **An Efficient Game Form for Multi-rate Multicast Service Provisioning**
(with D. Teneketzis)
IEEE Journal on Selected Areas in Communications (JSAC), vol. 30

Discrete optimization, Information theory, Entropy cost

- **Tight Bounds On the Redundancy of Huffman codes**
(with S. Mohajer, P. Pakzad)
IEEE Transactions on Information Theory (IT), vol. 58

- **Anti-Uniform Huffman Codes**

(with S. Mohajer)

IET Communications, vol. 5

- **On Describing the Routing Capacity Regions of Networks**

(with S. M. Yazdi)

Mathematical Methods of Operations Research (MMOR), vol. 72

- **On the construction of prefix-free and fix-free codes**

(with M. Zadimoghaddam)

Discrete Applied Mathematics (DAM), vol. 159

- ****Book Chapter****

On the Routing Capacity Regions of Networks

iConcept press (with Sadegh M. S. Yazdi)