

# BEHAVIORAL FINANCE

**Faculty lead: Associate Professor Pedro Bordalo**

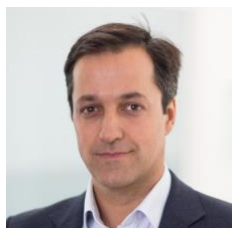
## Course Overview

Over the past several decades, the field of finance has developed a successful paradigm based on the notions that investors and managers were generally rational and the prices of securities were generally “efficient.” In recent years, however, theoretical and empirical research has shown this paradigm to be insufficient to describe various features of actual financial markets. In this course we examine how the insights of behavioural finance complement the traditional paradigm and shed light on the behaviour of households, asset prices in a variety of markets, and corporate finance and managerial decision making.

## Course Schedule

Timings are to be confirmed but live sessions will take place on Friday 18, Saturday 19, Monday 21 and Tuesday 22 June, and are expected to run from 12.30pm to 6pm UK time (BST).

## Faculty Profile:



**Pedro Bordalo, Associate Professor of Finance**, Saïd Business School, University of Oxford

Pedro's areas of expertise are behavioural finance and behavioural economics.

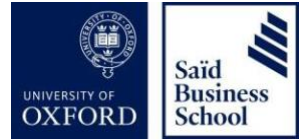
His work has focused on the role of selective attention and memory in driving attitudes towards risk and in shaping the content of beliefs and expectations. This approach can explain key evidence that is puzzling from the perspective of standard rational models, including systematic instability of risk preferences, predictability of stock and bond market returns, predictable forecast errors and boom-bust cycles in credit markets.

Pedro's research has been published in the *Journal of Finance*, *Journal of Political Economy*, the *Quarterly Journal of Economics*, the *Review of Economic Studies*, and the *American Economic Review*, among other leading journals. He has been invited by regulatory entities such as the Competition and Markets Authority (UK), the Federal Trade Commission (US), and the Financial Conduct Authority to present his work and discuss policy implications.

Prior to joining Oxford University, Pedro was a tenured Associate Professor in the Department of Economics at Royal Holloway, University of London. He holds an MSc in Theoretical Physics from the

# EMBA Elective 2021

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Ecole Normale Supérieure and a PhD in Theoretical Physics from Université Paris VI. He has taught at the London School of Economics and at Harvard University.

Find out more about Pedro's work, read his [CV](#) and visit his full [School profile](#).

## Contact:

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