

STANISLAV (STAS) SOKOLINSKI
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Education

2017 **Harvard University**
Ph.D. in Economics

2010 **The Hebrew University of Jerusalem**
Master of Arts in Financial Economics, *magna cum laude*

2008 Bachelor of Arts in Economics and Accounting, *magna cum laude*

Academic Positions

2023–Present **Michigan State University, Broad College of Business**
Assistant Professor of Finance

2017–2023 **Rutgers University, Rutgers Business School, Newark and New Brunswick**
Assistant Professor of Finance

Research Interests

Asset Management, Asset Pricing

Working Papers

- [11] “Diversification as a Service”
- [10] “When Innovation Becomes Systematic: From Venture Capital Experimentation to Public-Market Risk”
with Caroline Genc
- [9] “Erasing Alpha”
with Carter Davis, Xiao Han, and Andrea Tamoni
- [8] “Does Sustainable Investing Weaken Stock Reactions to Cash Flow News?”
with Steffen Hitzemann, An Qin, Andrea Tamoni, and Yuanyuan Xiao
- ESSEC-Amundi Best ESG Paper Award, CEMA (2025)

Publications

- [7] “Which Investors Drive Anomaly Returns and How?”
with Yizhang Li and Andrea Tamoni
Journal of Financial Economics (2026)

- [6] “Winning Teams or Winning Pay? The Impact of Team Allocation on Fund Manager Compensation and Careers”
with Lu Han and Galit Ben Naim
Journal of Financial and Quantitative Analysis (2026)
- [5] “Robo Advice and Access to Wealth Management”
with Michael Reher
Journal of Financial Economics (2024)
- [4] “Strategic Borrowing from Passive Investors”
with Darius Palia
Review of Finance (2024)
 - Best Paper Award, 2019 Triple Crown Conference
- [3] “Paying for Beta: Leverage Demand and Asset Management Fees”
with Steffen Hitzemann and Mingzhu Tai
Journal of Financial Economics (2022)
- [2] “Regulating Commission-Based Financial Advice: Evidence from a Natural Experiment”
Journal of Financial and Quantitative Analysis (2023)
- [1] “The Globalization of Angel Investments: Evidence across Countries”
with Josh Lerner, Antoinette Schoar, and Karen Wilson
Journal of Financial Economics (2018)

Invited Presentations and Discussions

(* = presented by a co-author)

- 2027 American Finance Association Annual Meeting
- 2026 American Finance Association Annual Meeting (discussant)
13th HEC-McGill Winter Finance Workshop
Midwest Finance Association Annual Meeting (discussant)
FSU Truist Beach Conference
FIRS Conference*
SFS Cavalcade North America Conference
University of Connecticut Finance Conference*
Third UIC Finance Conference
Northern Finance Association Annual Meeting
3rd Annual Boca Finance and Real Estate Conference
- 2025 4th Spring Finance Workshop*
12th HEC-McGill Winter Finance Workshop*
University of Memphis
Midwest Finance Association Annual Meeting (discussant)
Quadrant Behavioral Finance Conference (presenter and discussant)
GRASFI 8th Annual Conference*
WFE Global Meeting on Sustainability*
The Commodity and Energy Markets Association (CEMA) Annual Conference*
New Perspectives and New Products in Asset Management, Bayes Business School*
Northern Finance Association Annual Meeting (discussant)
12th SAFE Asset Pricing Workshop*
35th Conference for Financial Economics and Accounting (CFEA 2025)*

- 2024 ASU Sonoran Winter Finance Conference (discussant)
 The 7th World Symposium on Investment Research (discussant)
 Annual Meeting of the Swiss Society for Financial Market Research (SGF)*
 11th Annual Conference on Financial Market Regulation (CFMR 2024)
 China International Conference in Finance
 First UIC Finance Conference (discussant)
 NEOMA Conference on Sustainable Finance 2024*
 Collegio Carlo Alberto*
 Sixth Conference on “Recent Advances in Mutual Fund and Hedge Fund Research”
 University of Münster*
 University of Central Florida
 2024 Yale Initiative on Sustainable Finance Annual Symposium*
 HEC-HKUST Sustainable Finance Webinar*
 34th Conference for Financial Economics and Accounting (CFEA 2024) (discussant)
- 2023 Midwest Finance Association Annual Meeting
 Citi Quantitative Research Conference
 Adam Smith Workshop*
 Esade Spring Workshop
 Tilburg Finance Summit*
 UC Irvine Finance Conference*
 11th Helsinki Finance Summit
 10th SAFE Asset Pricing Workshop
 UT Dallas Fall Finance Conference*
 Northeastern University*
 Indiana University*
- 2022 Indiana University
 Michigan State University
 University of Texas at Dallas
 University of Houston
 Jackson Hole Finance Group Conference*
 Northeastern University Finance Conference
 University of Mannheim
 University of Wisconsin-Madison*
 China International Conference in Finance
 Financial Management Association Annual Meeting
 CEAR-RSI Household Finance Workshop
 11th MSUFCU Conference on Financial Institutions and Investments
- 2021 American Finance Association Annual Meeting
 The Paris Conference on Fintech and Cryptofinance (discussant)
 Washington University in St. Louis*
 University of Miami*
 University of Florida*
 Financial Management Association Annual Meeting
 Northern Finance Association Annual Meeting*
 University of Wisconsin-Madison
 UC San Diego*
 UT Dallas Fall Finance Conference
 FINRA/NORC Access and Impact Conference
 5th Shanghai-Edinburgh-London Fintech Conference
 UNC Kenan-Flagler*

- 2020 CAFR Research Workshop*
 Financial Intermediation Research Society (FIRS)
 Annual Meeting of the Swiss Society for Financial Market Research (SGF)
 NY Fed Fintech Conference*
 Georgetown Fintech Seminar*
 Toronto Fintech Conference
- 2019 NYU Stern
 Triple Crown Conference
 Interdisciplinary Center Herzliya Summer Finance Conference
 Fifth Conference on “Recent Advances in Mutual Fund and Hedge Fund Research” (discussant)
 The City University of Hong Kong International Finance Conference*
 University of Oklahoma*
 UNC Kenan-Flagler*
 USC Marshall*
 California Corporate Finance Conference*
- 2018 American Finance Association Annual Meeting
 Pacific Basin FEAM Conference (discussant)
- 2017 Federal Reserve Bank of Boston
 Rutgers Business School
 Darden Business School
 AQR Capital Management
- 2016 Western Finance Association Annual Meeting
 Interdisciplinary Center Herzliya
 Hebrew University (2)
 Tel Aviv University

Teaching Experience

- 2023–Present **Michigan State University, Broad College of Business**
 Introduction to Investments (undergraduate, MSF)
- 2017–2023 **Rutgers University, Rutgers Business School, Newark and New Brunswick**
 Entrepreneurial Finance (MBA, MSBF), Financial Management (MBA, undergraduate)
- 2011–2017 **Harvard University**
 Behavioral Finance (undergraduate), Senior Thesis in Financial Economics (undergraduate)
- 2014 Derek Bok Center Award for Excellence in Teaching, Harvard College

Honors, Fellowships, and Grants

- 2024 MSU Summer Research Grant, \$22,000
- 2016 LEAP Research Grant, Harvard University
- 2016 Summer Research and Travel Grant, Harvard University
- 2011–2017 Graduate School of Arts and Sciences Fellowship, Harvard University
- 2012 Named to *TheMarker's* “40 Under 40” list for contributions to economic policy
- 2010–2011 Koret-Milken Institute Fellow
- 2008–2010 Norman Sverdlin Memorial Fund for Research in Economics Scholarship, Hebrew University

Non-Academic Professional Experience

2016 Consultant, The Israeli Institute for Economic Planning
2014 Summer Associate, Analysis Group, Boston
2010–2011 Advisor to the Director General, Israeli Ministry of Finance

Professional Service

Reviewer: Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Journal of Financial and Quantitative Analysis, Review of Asset Pricing Studies, Journal of Corporate Finance, Journal of Empirical Finance, Review of Quantitative Finance and Accounting

Conference Program Committee

Conference for Financial Economics and Accounting (CFEA), 2025

Michigan State University, Broad College of Business

Finance Department Faculty Recruiting Committee (2023–2025)

Finance Department Seminar Organizer (2023–2025)

Finance Department Undergraduate Curriculum Committee (2023–Present)

Rutgers University, Rutgers Business School, Newark and New Brunswick

Finance Department Seminar Organizer (2019–2020)

Ph.D. Student Advising at Rutgers University (Role, Graduation Year, Initial Placement)

Cheng Gao (Co-chair, 2021, Soochow University)

Rouzhi Wang (committee member, 2023, Xi'an Jiaotong-Liverpool University)

Yizhang Li (committee member, 2025, Two Sigma Investments)

An Qin (committee member, 2025, Rutgers University [research associate])

External Reviewer: Israel Science Foundation (2020, 2023)