

Nic Schaub

CONTACT INFORMATION	WHU – Otto Beisheim School of Management Campus Vallendar, Burgplatz 2, 56179 Vallendar, Germany	+49 (0)261 6509-817 nic.schaub@whu.edu Google Scholar, SSRN
RESEARCH INTERESTS	Household finance, behavioral finance, financial intermediation	
EMPLOYMENT	WHU – Otto Beisheim School of Management , Vallendar, Germany <i>Professor of Household Finance</i> , July 2021 – Present <i>Assistant Professor of Finance (tenure track)</i> , April 2019 – June 2021 University of St. Gallen , St. Gallen, Switzerland <i>Assistant Professor of Finance (non-tenure track)</i> , August 2014 – March 2019	
EDUCATION	University of Mannheim , Mannheim, Germany <i>Ph.D. in Finance</i> , September 2010 – July 2014 University of California Los Angeles , Los Angeles, U.S.A. <i>Visiting Graduate Researcher</i> , September 2012 – March 2013 University of St. Gallen , St. Gallen, Switzerland <i>M.A. in Banking and Finance</i> , October 2006 – June 2008 Stockholm School of Economics , Stockholm, Sweden <i>Visiting Graduate Student</i> , January 2008 – June 2008 University of Basel , Basel, Switzerland <i>B.A. in Business and Economics</i> , October 2002 – July 2005	
PUBLICATIONS	Inflation and Individual Investors' Behavior: Evidence from the German Hyperinflation (co-authored with F. Braggion and F. von Meyerinck) Best Paper Award, Inquire Europe Joint Spring Seminar, 2023 <i>Review of Financial Studies</i> , 36(12), 5012-5045. Do Individual Investors Trade on Investment-related Internet Postings? (co-authored with M. Ammann) <i>Management Science</i> , 2021, 67(9), 5679-5702. Financial Advice and Bank Profits (co-authored with D. Hoechle, S. Ruenzi, and M. Schmid) Best Paper Award, WU Gutmann Center Symposium, 2017 <i>Review of Financial Studies</i> , 2018, 31(11), 4447-4492. The Role of Data Providers as Information Intermediaries <i>Journal of Financial and Quantitative Analysis</i> , 2018, 53(4), 1805-1838. The Impact of Financial Advice on Trade Performance and Behavioral Biases (co-authored with D. Hoechle, S. Ruenzi, and M. Schmid) <i>Review of Finance</i> , 2017, 21(2), 871-910. Included in a virtual special issue of the <i>Review of Finance</i> on financial literacy in February 2020 Hedge Fund Liquidity and Performance: Evidence from the Financial Crisis (co-authored with M. Schmid) Best Paper Award, Bundesverband Alternative Investments, 2013 <i>Journal of Banking and Finance</i> , 2013, 37(3), 671-692 (lead article).	

WORKING PAPERS **How Does a Ban on Kickbacks Affect Individual Investors?**
(co-authored with S. Straumann)

Financial Advice and Retirement Savings
(co-authored with D. Hoechle, S. Ruenzi, and M. Schmid)

The Long-term Effects of Inflation on Inflation Expectations
(co-authored with F. Braggion, F. von Meyerinck, and M. Weber)

ACADEMIC VISITS **Tilburg University**, Tilburg, The Netherlands

May 2018, December 2019

Aalto University, Helsinki, Finland

November 2017, October 2019

PRESENTATIONS **2024** (includes scheduled)

Conferences: Georgia Tech-Atlanta Fed Household Finance Conference (Atlanta)*, SGF (Zurich)*, Ageing and Sustainable Finance Conference (Mannheim)*, SFS Cavalcade North America (Atlanta), CEBRA (Frankfurt)
Seminars: University of Strasbourg

2023

Conferences: Lapland Household Finance Summit (Levi), Inquire Europe Joint Spring Seminar (Malta)*, SGF (Zurich)*, FMA Europe (Aalborg)*, Professional Asset Management Conference (Rotterdam), Dolomites Summer Finance Conference (Bolzano), Bank of Canada-European Central Bank-Federal Reserve Bank of New York Conference on Expectations Surveys (Ottawa)*, Paris December Finance Meeting*
Seminars: CEPR Household Finance Seminar Series, Copenhagen Business School

2022

Conferences: European Winter Finance Conference (Queyras)*, Netspar International Pension Workshop (online)*, ABFER (Singapore)*, SFI Research Days (Gerzensee)*, WFA (Portland)*, CICF (online), Helsinki Finance Summit*, EFA (Barcelona), Conference on Saving and Pension Finance in Europe (Vaduz)*, DGF (Marburg), CEAR-RSI Household Finance Workshop (Montreal)*, Colloquium on Pensions and Retirement Research (online)*, SFS Cavalcade Asia-Pacific (online)*
Seminars: University of Neuchâtel

2021

Conferences: SGF (online), Swiss Winter Conference on Financial Intermediation (online), ERIC (online)*, SFS Cavalcade North America (online)*, DGF (Innsbruck)*, European Macrohistory Workshop (Bonn)*
Seminars: Goethe University Frankfurt

2020

Conferences: FMA (online)*

2019

Conferences: Helsinki Finance Summit, DGF (Essen)*

2018

Conferences: AFA (Philadelphia)
Seminars: Frankfurt School of Finance and Management, WHU – Otto Beisheim School of Management, Karlsruhe Institute of Technology, University of St. Gallen, University of Cologne, University of Neuchâtel

2017

Conferences: SGF (Zurich), WU Gutmann Center Symposium (Vienna)*, DGF (Ulm), TAU Finance Conference (Tel Aviv)
Seminars: University of Bern, Aalto University

2016

Conferences: AFA (San Francisco), Boulder Summer Conference, Professional Asset Management Conference (Rotterdam), EFMA (Basel), EFA (Oslo)*, DGF (Bonn)
Seminars: University of Mannheim, University of St. Gallen

2015

Conferences: Skinance (Schladming)*, Swiss Winter Conference on Financial Intermediation (Lenzerheide), SGF (Zurich), ERIC (Stuttgart)*, FIRS (Reykjavik), Helsinki Finance Summit, DGF (Leipzig)*, CFEA (New Brunswick)
Seminars: University of St. Gallen

2014

Conferences: SGF (Zurich), Boulder Summer Conference*, FIRS (Quebec)*, EFA (Lugano), Research in Behavioral Finance Conference (Rotterdam)
Seminars: University of Mannheim, University of St. Gallen

2013

Conferences: Professional Asset Management Conference (Rotterdam), EFA (Cambridge), DGF (Wuppertal)
Seminars: University of Mannheim, University of St. Gallen

(* indicates presentation by co-author)

RESEARCH GRANTS

- Project funding, Swiss National Science Foundation, 2022 – 2026 (CHF 553,473; with F. Braggion, F. von Meyerinck, S. Ongena, and M. Weber)
- Project funding, German Research Foundation / Swiss National Science Foundation, 2022 – 2024 (EUR 468,359; with S. Ruenzi and M. Schmid)
- Project funding, Inquire Europe, 2020 – 2021 (EUR 10,000; with F. Braggion and F. von Meyerinck)
- Project funding, Basic Research Fund of the University of St. Gallen, 2018 – 2019 (CHF 46,412; with M. Schmid)
- Project funding, Basic Research Fund of the University of St. Gallen, 2018 – 2019 (CHF 71,154; with F. von Meyerinck)

SCHOLARSHIPS AND AWARDS

- Best Paper Award, Inquire Europe Joint Spring Seminar, 2023
- Best Paper Award, WU Gutmann Center Symposium, 2017
- Karin-Islinger Award for an outstanding dissertation at the University of Mannheim, Karin-Islinger-Stiftung, 2015
- Best Paper Award, Bundesverband Alternative Investments, 2013
- Fellowship for Prospective Researchers, Swiss National Science Foundation, 2012 – 2013
- Bronnbacher Scholarship, Association of Arts and Culture of the German Economy at the Federation of German Industries, 2011 – 2012
- Wegelin Award for the best master thesis in banking and finance at the University of St. Gallen, Bank Wegelin, 2009
- Sarasin Fellowship for the best new entrant to the master studies in banking and finance at the University of St. Gallen, Bank Sarasin, 2006
- Bachelor Award for the best bachelor degree in business and economics at the University of Basel, Förderverein des WWZ, 2005

TEACHING EXPERIENCE

WHU – Otto Beisheim School of Management, Vallendar, Germany

Financial Valuation (Bachelor level), 2020 – Present

Asset Management (Bachelor level), 2019 – Present

Household Finance (Master level), 2022

University of St. Gallen, St. Gallen, Switzerland

Behavioral Finance (Master level), 2014 – 2018

Derivatives (Master level), 2015 – 2018

Financial Modeling Workshop: Derivatives (Master level), 2014 – 2018

Seminar in Empirical Finance (Master level), 2017 – 2018

Fit for Finance (executive education), 2017 – 2018

NON-ACADEMIC
EXPERIENCE

Goldman Sachs, Frankfurt, Germany

Analyst in Investment Banking, July 2008 – June 2010

SELECTED MEDIA
MENTIONS

- The Long-term Effects of Inflation on Inflation Expectations, *VoxEU*, September 13, 2023
- Mit dem Berater auf Augenhöhe, *vz news*, April 2023.
- Kickbacks Are Bad for Clients, Banning Kickbacks Is Even Worse, *Klement on Investing*, February 8, 2023
- Inflation-induced Stock Trading Errors: Evidence from the German Hyperinflation, *VoxEU*, April 15, 2022
- Wie Sparer der Zinsfalle entkommen können, *Stuttgarter Zeitung*, October 29, 2021
- Beschwerden von Bankkunden nehmen zu, *Stuttgarter Zeitung*, October 26, 2021
- Social Trading Platforms Are Bad for Your Wealth, *The Evidence-Based Investor*, January 2, 2021.
- Bankberater: Der Null-Null-Effekt für die Aktien-Anleger, *Bilanz*, August 15, 2015
- Warum Aktien-Anleger nicht auf Bankberater hören sollten, *Handelszeitung*, August 13, 2015
- Advisers' Stock Recommendations Drag Down Clients' Portfolios, Study Finds, *Wall Street Journal* (online), July 24, 2015