Steffen Meyer
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Personal

Email	steffmeyer@googlemail.com
Homepage	http://www.steffen-meyer.net
Marital status	Single
Nationality	German
Date of birth	January 3, 1982

Education

2008 – 07/2014	Post-Doc at Goethe University Frankfurt (Team Prof. A. Hackethal)
May 8, 2008	EBS Business School, Dr. rer. pol. (Degree in Business Administration, “summa cum laude”)
2001 – 2005	EBS Business School, Diplom-Kaufmann (German graduate degree in Business Administration)
Spring 2004	Université de Genève, Faculté des Sciences Economiques et Sociales, Hautes Etudes Commerciales (HEC), Geneva, Switzerland Exchange Student in Business Administration
Fall 2003	University of Stellenbosch, Stellenbosch, South Africa Exchange Student in Business Administration

Employment

2021 - today	Associate Professor (tenured) University of Southern Denmark (SDU)
2019 - 2020	Assistant Professor University of Southern Denmark (SDU)
2014 - 2019	Director at the Hannover Center of Finance (HCF)
2014 - 2019	W3- Professor of Financial Economics (untenured) at Leibniz Universität Hannover
2013 - 2016	Research initiative „Individual Investor Trading and Investing”, (industry sponsored: 80.000 Euros budget p.a.), Director
2008 - 2014	Goethe University Frankfurt, Germany, Finance Department, Post-Doc
2008 - today	Retail Banking Competence Center, House of Finance Goethe University, Project manager
2005 - today	E-Finance Lab e.V., House of Finance, Germany, Research associate
2005 - 2008	EBS Business School, Oestrich-Winkel, Germany, Research assistant and doctoral student

Other Relevant Roles

01/2011 – 09/2011	Project manager and co-author of an expert report on “Measuring Customer Benefits from Professional Financial Advice” commissioned by the Federal Ministry of Food, Agriculture and Consumer Protection, Germany.
2010 - 2012	Member of the Board of EBS Alumni e.V. – Responsible for Events, Networking and Research

Research Interests

- Digital Finance, Household Finance and Capital Markets
    - Digital Finance: Impact on financial fecision making of investors and firms
    - The impact of regulation and digitalization on financial decision making of individual investors and banks
    - Role and impact of financial advice

Professional Service

Session Chair	Eastern Finance Association Annual Meeting (2008), German Finance Association
Discussant	European Finance Association Meeting, German Finance Association (DGF), FMA, SGF
Referee	Review of Financial Studies, Journal of Finance, Schmalenbach Business Review, Management Science, Journal of Economic Behavior & Organization, Journal of Banking & Finance
Memberships	AFA, WFA, EFA, German Finance Association (DGF)

Languages

- German (native speaker)
- English (fluent)
- French (proficient)

Awards

- Outstanding teacher award for the class in “Household Finance” in the Executive Master program at Goethe University in 2015.
- Excellence in teaching award 2018 awarded in Hannover by the student votes
- Best paper of the year award in Financial Markets and Portfolio Management

List of publications

Journal Articles

- Income, Liquidity, and the Consumption Response to the 2020 Economic Stimulus Payments, (with S. Baker, R. Farrokhnia, M. Pagel, C. Yannelis), **revise and resubmit at the Review of Finance**.
- Fresh Air Eases Work – The Effect of Air Quality on Individual Investor Activity, (with M. Pagel), **revise and resubmit at the Review of Finance**.
- Ambiguity about Volatility and Investor Behavior (with D. Kostopoulos and C. Uhr), **revise and Journal of Financial Economics, forthcoming**.
- Fully Closed: Individual Responses to Paper Versus Realized Capital Gains and Losses (with M. Pagel), **Journal of Finance, forthcoming.**
- Measurement Error in Imputed Consumption (with S. Baker, L. Kueng and M. Pagel), **Review of Financial Studies, forthcoming**.
- Smoking Hot Portfolios? Overtrading from Self-Control Failure (with C. Uhr, and A. Hackethal), **Journal of Empirical Finance, forthcoming.**
- The Ulysses option: Smoking and delegation in individual investor decisions (with C. Uhr), **revise and resubmit at Finance Research Letters.**
- How Does Household Spending Respond to an Epidemic? Consumption during the 2020 COVID-19 Pandemic (with S. Baker, R. Farrokhnia, M. Pagel, C. Yannelis), **The Review of Asset Pricing Studies**, 2020, Vol. 10, pp. 834-862.
- Google Search Volume and Individual Investor Trading, (with D. Kostopoulos and C. Uhr), **Journal of Financial Markets,** 2020, Vol. 49, pp. 1386-4181.
- Business cycle variations in exchange rate correlations: Revisiting global currency hedging, (with J. DeBoer, K. Boevers), **Finance Research Letters,** 2020, Vol. 33, pp. 1544-6123.
- Disentangling Investor Sentiment: Mood and Economic Expectations, (with D. Kostopoulos), **Journal of Economic Behavior and Organization (JEBO)**, 2018, Vol. 155, pp. 28-78.
- Learning from Mistakes (with M. Koestner, B. Loos and A. Hackethal), **Journal of Business Economics,** 2017, Vol. 87, pp. 669–703.
- Abusing ETFs (with U. Bhattacharya, A. Hackethal, and B. Loos), **Review of Finance**, 2017, Volume 21, pp. 1217-1250.
- The Impact of Weather on German Retail Investors (with J. Schmittmann, J. Pirschel and A. Hackethal), **Review of Finance**, 2015, Vol. 19, pp. 1143-1183.
- The Effect of Personal Portfolio Reporting on Private Investors (with R. Gerhardt). **Financial Markets and Portfolio Management**, 2013, Volume 27, pp. 257-273. (awarded the best paper of the year award)

- Is Unbiased Financial Advice to Retail Investors Sufficient? Answers from a large field study (with U. Bhattacharya, A. Hackethal, S. Kaesler and B. Loos). **Review of Financial Studies**, 2012, Vol. 25, pp. 975-1032.
- Verbraucherschutz durch Leistungstransparenz in der Anlageberatung (with A. Hackethal and K. Langenbucher). **Zeitschrift für betriebswirtschaftliche Forschung (zfbf)**, 2010, Vol. 62, pp. 108-121.
- Überprüfung des Zusammenhangs zwischen Weiterempfehlungsbereitschaft und Kundenwert (with P. Schmitt and B. Skiera). **Schmalenbachs Zeitschrift für betriebswirtschaftliche Forschung**, 2010, Vol. 62, pp. 30-59.

Working Paper

- How Do Retail Investors Respond to the Zero Lower Bound? (with M. Pagel, A. Schandlbauer and C. Uhr), **CEPR Lenzerheide, Bundesbank, FutFinInfo**.
- The Consumption Response to Realized Capital Gains: Evidence from Mutual Fund Liquidations (with M. Pagel and A. Previtero), **3rd Annual CEPR Symposium, SFS Cavalcade 2019**.
- Who Falls Prey to the Wolf of Wall Street? Investor Participation in Market Manipulation, (with C. Leuz, M. Muhn, E. Soltes and A. Hackethal), **NBER Behavioral Finance Meeting 2017 Paper, European Finance Association Meetings 2018.**
- The Consumption Effects of the Disposition to Sell Winners and Hold on to Losers (with M. Pagel an B. Loos) **DGF 2019 Meetings Paper, Red Rock Finance Conference 2019, AEA 2020, WFA 2020, SFS Cavalcade NA 2020.**
- Same bank, same clients but different pricing: How do flat-fees for mutual funds affect retail investors (with C. Uhr, B. Loos and A. Hackethal), **AFA 2020 Meetings (Poster)**, **AEA 2016 Meetings Paper (Poster), FIRS 2016, CEPR Workshop of Household Finance.**

Media Coverage:

- Amerikanerne bruger løs af coronapenge, Jyllands-Posten (13/05/2020)
- FAZ am Sonntag: Raucher sind schlechter Geldanleger (10/02/2019)
- Manager Magazin: Forscher decken auf, wer "Wall-Street-Wölfen" zum Opfer fällt (24/01/2018)
- Washington Post: Air pollution is making you worse at your job (28/11/2017)
- Finanztest: Gewinnen statt glänzen (04/2017)
- USA Today: The dangerous side of ETFs (1/2/2017)
- FAZ am Sonntag: ETF kaufen, aber richtig! (14/11/2016)
- Financial Times: A market driven by ‘speculators’ (30/1/2016)

- Reuters: SAFT ON WEALTH-Wherever you go, there you are. (18/12/2014)
- Wall Street Journal: Do ETFs Turn Investors Into Market Timers? (28/2/2014)
- Forbes: Two Behaviors That Hurt Stock Investors (13/2/2014)
- Morningstar: Sind ETF-Anleger die schlaueren Investoren? (28/10/2013)
- Barron's: HULBERT ON MARKETS: The Dark Side of ETFs (11/4/2013)
- The Globe and Mail: The dark side of the ETF revolution (1/2/2013)
- Reuters: When will our risk aversion wear off? (9/11/2011)
- Neue Zürcher Zeitung: Zweifel an Nutzen von Anlageberatung (31/5/2011)
- FAZ: Bankberatung bringt nichts außer Kosten (30/5/2011)
- Handelsblatt: Anlageberatung ist oft nutzlos (30/5/2011)