

ROHIT ALLENA

C. T. Bauer College of Business, University of Houston ◊ (404) 797 9478 ◊ rallena@central.uh.edu

EMPLOYMENT

Assistant Professor of Finance

C.T. Bauer College of Business, University of Houston

September, 2021-
Houston, Texas, USA

EDUCATION

PhD in Finance

Goizueta Business School, Emory University

2015-2021
Atlanta, GA, USA

Recipient of [Cubist Systematic Strategies Award for Outstanding Research](#), awarded by the Western Finance Association in 2020.

Dissertation: [Three Essays on Estimation Uncertainty](#). **Committee:** Jay Shanken (chair), Tarun Chordia (co-chair), Jegadeesh Narasimhan, William Mann, and Donald Lee.

Indian Statistical Institute

Master in Statistics

2012-2014
Kolkata, India

[Recipient of Dr. N.S. Iyenger Award for Best Student of Econometrics](#), 2014.

Indian Statistical Institute

Bachelor in Statistics (Honors)

2009-2012
Kolkata, India

(Among 30 students all over India to get admitted into this program)

RESEARCH INTERESTS

Asset Pricing, Econometrics of Machine Learning, Bayesian Econometrics, Market Microstructure, High Frequency Trading (HFT), Scalable Algorithms on HFT Data

INVITED SEMINARS

- Yale University (2021)
- Rice University (2021)
- Boston College (2021)
- Boston University (2021)
- HEC Paris (2021)
- University of Houston (2021)
- Copenhagen Business School (2021)
- National University of Singapore (2020)
- University of Florida (2021)
- Indian School of Business (2021)
- Hong Kong University of Science and Technology (2021)
- Georgia State University (2021)
- University of Georgia (2021)
- Baruch College (2022, invited PhD Seminar)
- Tulane University (2021)
- Virginia Tech (2022)

INVITED INDUSTRY SEMINARS

- Point 72 (Cubist Systematic Strategies (2023))
- HPE Data Science Institute (2022)

AWARDS AND HONORS

- [Dr. N.S. Iyenger award for best student of Econometrics](#), Indian Statistical Institute (ISI), 2014.
- [Cubist Systematic Strategies Award for Outstanding Research](#), WFA Meetings, 2020
- [Winner of the best paper award](#) at the 2023 HK Conference for Fintech, AI, and Big Data in Business
- Recipient of Competitive Scholarship from the Society for Financial Econometrics, 2018 and 2022
- One of the 30 students all over India to get admitted into the B.Stat (Hons) program of ISI, 2009.
- One of the 50 students all over India to receive the [KVPY](#) fellowship, India, 2009.
- Recipient of INSPIRE fellowship, Department of Science and Technology, India, 2009.

CONFERENCE PRESENTATIONS

- Allied Social Science Association (ASSA, 2022)
- Western Finance Association (WFA, 2020)
- European Finance Association (EFA, 2019)
- Northern Finance Association (NFA, 2018 and 2021)
- North American Econometric Society Meetings (NAESM, 2022)
- The University of Chicago, Machine Learning and New Empirical Asset Pricing (2018)
- European Econometric Society Annual Meetings (2018)
- SoFiE Annual Conference (2018, 2022)
- Computational and Financial Econometrics, King's College, London (2021)
- Financial Management Association (FMA, 2021)
- Auckland Finance Conference (2022)
- Eastern Finance Association (2023)
- Hong Kong Conference for Fintech, AI, and Big Data in Business (2023)

PUBLISHED PAPERS IN QUANTITATIVE FINANCE (PRE-DOCTORAL WORK)

1. Rohit Allena, Gopal Basak, Pranab Kumar Das, 2017, Capital inflow-terms of traded 'nexus': Does it lead to financial crisis?, *Economic Modeling*, 65, 19-29
2. Rohit Allena, Gopal Basak, Pranab Kumar Das, 2019, Coupled dynamics with an external system and application to international finance, *Physica A: Statistical Mechanics and its Applications*, 520, 409-432

WORKING PAPERS IN FINANCE

3. Confident Risk Premiums and Investments using Machine Learning Uncertainties *Revised and Resubmitted, Review of Financial Studies 2023*

Contribution: This paper derives ex-ante standard errors of risk premium forecasts that are based on a wide range of linear and Machine Learning models. Exploiting the cross-sectional variation in the precision of risk premium forecasts, I provide improved investment strategies.

4. Comparing Asset Pricing Models with Non-Traded Factors and Principal Components

Accepted for presentation at the [WFA Annual Meetings 2020](#)

Contribution: This paper develops a Bayesian methodology to compare asset pricing models containing non-traded factors and principal components. I derive novel, non-informative priors that deliver invariant inferences. The paper includes the following notes on priors for comparing asset pricing models.

4a. Notes on Priors for Comparing Asset Pricing Models

This article provides an extensive discussion on what priors to use, when, and why, to compare asset pricing models in general.

5. True Liquidity and Fundamental Prices: US Tick Size Pilot (2021)

(joint with Tarun Chordia, Goizueta Business School, Emory University)

Presented at the [ASSA Annual Meetings 2022](#), Revising for **Journal of Financial Economics**

Contribution: This paper develops a novel methodology that scales to big data to extract true liquidity and fundamental prices, explicitly accounting for the rounding specification induced by the minimum tick size.

6. Out-of-sample comparisons of dynamic trading strategies (2022)

working paper (joint with Nikolay Gospodinov (Fed Bank Atlanta) and Cesare Robotti (University of Warwick, UK))

7. Intraday Aggregation of Liquidity (2022)

(joint with Tarun Chordia (Emory University) and Te-Feng Chen (Hong Kong Polytechnic Univ))

Presented at the Univ of Houston (2022)

8. Optimal Predictors for ML-based Asset Pricing (2023)

(joint with Hitesh Doshi (Univ of Houston) and Masoud Neshasterihz (Univ of Houston))

Presented at the Univ of Houston (2022, 2023)

CONFERENCE DISCUSSIONS

- Yale University and SoFiE Machine Learning Conference (2021)
- WFA (2023)
- SFS Cavalcade (2022)
- CIRF (2021)
- European Finance Association (EFA, 2019)
- FMA (2019, 2021, 2022)
- Midwest Finance Association (MFA, 2022, 2023)
- Eastern Finance Association (2023)

REFEREE FOR

- Review of Financial Studies, Journal of Financial Economics, Journal of Econometrics, Management Science, Journal of Business and Economic Statistics, and Service Science

TEACHING

Corporate Finance, Fina 4330, C.T. Bauer College of Business, University of Houston

Corporate finance at the undergraduate level every Spring (mid-Jan to April)

Taught review sessions to Evening MBAs

PREVIOUS EMPLOYMENT

ICICI Bank, BKC Towers

2014-2015

Manager, Basel Risk Team, Credit Risk Management

Mumbai, India

Responsible for statistical modeling of the bank's credit risk in accordance with the Basel framework.

PROGRAMMING SKILLS

Proficient in Python, Matlab, SAS, and R

REFERENCES

Jay Shanken (Committee Chair)

[Goizueta Chair in Finance, Emory University](#)

e-mail: jay.shanken@emory.edu

Tarun Chordia (Committee Co-Chair) [R. Howard Dobbs Professor of Finance, Emory University](#)

e-mail: tarun.chordia@emory.edu