

Shane Miller

Assistant Professor of Finance

Stephen M. Ross School of Business, University of Michigan

701 Tappan Street, Ann Arbor, MI 48109

Email: shanehm@umich.edu

Personal Website: <https://sites.google.com/view/shane-h-miller>

Academic Appointments

2020- Assistant Professor of Finance, Stephen M. Ross School of Business, University of Michigan

Education

2011 B.A. Economics/Mathematics University of Virginia, Charlottesville, VA

2020 Ph.D. Business Administration (Finance) Fuqua School of Business, Durham, NC

Research Interests

Asset Pricing, Macro-Finance, Econometrics, Investment and Investment Manager Performance

Research

Published Work:

“The Term Structure of Equity Risk Premia” with Ravi Bansal, Dongho Song, and Amir Yaron

Journal of Financial Economics (2021)

Working Papers:

"Investor Expertise and Private Investment Selection" with Emmanuel Yimfor, and Ye Zhang

“The Temporal Structure of Risk and the Cross-Section of Equity Returns”

“Are Creators Better Investors than Managers? Evidence from First-time Venture Funds” with David Brophy and Emmanuel Yimfor

Work In Progress:

“The Economics of Weak Equilibrium: Implications for Asset Valuation”

Work in Progress

“Risk Evolution and Firm Dynamics” with Ravi Bansal and Dana Kiku

Work in Progress

Conference Presentations and Discussions

*: Coauthor Presentation

** : Planned

"Investor Expertise and Private Investment Selection" MFA 2025

*"Investor Expertise and Private Investment Selection" SEC Seminar Series 2025

"Investor Expertise and Private Investment Selection" PERC Workshop Series 2024

*"Investor Expertise and Private Investment Selection" PERC 2024

“The Temporal Structure of Risk and the Cross-Section of Equity Returns” AFA 2021

“The Temporal Structure of Risk and the Cross-Section of Equity Returns” SFA 2021

**“Discussion: ESG Investing and Stock Return Comovements” FIRS 2025

“Discussion: Do Public Equities Span Private Equity Returns?” Columbia PE Conference 2025

“Discussion: How Effective are Portfolio Mandates?” SFS Cavalcade NA 2024

“Discussion: Valuation Duration of the Stock Market” FSU Truist Beach 2024

“Discussion: Beyond Arbitrage: Deviations from the Risk-Return Tradeoff” Mitsui 2024

“Discussion: Payout-Based Asset Pricing” UW Summer Conference 2024

“Discussion: Monetary Policy and the Equity Term Structure” MARC 2023

“Discussion: Asset-Pricing Factors with Economic Targets” WFA 2023

“Discussion: The Bond, Equity, and Real Estate Term Structures” FDU 2021

“Discussion: Discussion: Variance Discount Rates: What Drives Preferences over Variance Risk?” SFA 2021

Employment

Assistant Professor – Ross School of Business, University of Michigan (July 2020-Present)

Investment Analyst - University of Virginia Investment Management Co. (June 2011-June 2013)

Wealth Management Intern - Merrill Lynch GWM, Charlottesville, VA (Sept. 2010-April 2011)

Research Assistant - University of Virginia Economics Department (Summer 2010)

Professional Service

External

Referee – *Journal of Financial Econometrics*, *Journal of Financial Markets*, *Review of Financial Studies*, *Economic Systems*, *Quantitative Economics*

Program Committee – *European Finance Association 2021, 2022, 2023, 2024, 2025*, *Financial Management Association 2024, 2025*, *Financial Intermediation Research Society 2023, 2024, 2025*, *Western Finance Association 2024, 2025*, *SFS Cavalcade North America 2025*

Program Organizer – 2024 Mitsui Symposium, 2025 Ross Finance-Accounting Mini-Conference

Internal (Ross)

Finance External Seminar Committee (2021-2025)
Finance-Accounting Mini-Conference Co-Organizer (2024-2025)
Mitsui Symposium Program Co-Organizer (2023-2024)
Finance PhD Committee (2021-2024)

Research Advising

<u>Name</u>	<u>Program</u>	<u>Role</u>	<u>Graduation</u>
Hayk Hambarzumyan	Economics	PhD Committee	2024
Taeuk Seo	Finance	PhD Committee	2024
Shodi Saliev	Finance	PhD Committee	2023

Teaching

Introductory Ph.D. Asset Pricing	Ph.D.	(Current)
Financial Management	Ross Minor	(Current)
Capital Markets and Investments	MBA	(Current)
Financial Management	BBA	
Financial Management	MBA	

Academic Awards and Honors

Duncan Clark Hyde Outstanding Economics Major Award (2011)
Duncan Clark Hyde Award for Academic Achievement (2011)
Economics Distinguished Major – High Distinction (2011)
Phi Beta Kappa (2011)
Pi Mu Epsilon National Honorary Mathematics Society (2011)
University of Virginia Echols Scholar (2007-2011)