

Economics Department Newsletter

March 11, 2013

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Events

1. George Korniotis: “Income Hedging and Portfolio Decisions”

On **Monday March 11th** at 4:00PM in Griffin 6, [George Korniotis](#) of the University of Miami will present a Class of 1960 Scholars Seminar, [Income Hedging and Portfolio Decisions](#). In the paper, Professor Korniotis and his co-authors empirically test a prediction of standard financial economic theory, which suggests that people who face personal income risks (e.g., due to fluctuations in their employment income) that are negatively correlated with risks in the stock market ought to have a higher propensity to invest in stocks, since in that case owning stocks would reduce the person's overall exposure to risk, through diversification. In contrast to previous empirical research on this question, Professor Korniotis and his co-authors find evidence that seems highly consistent with this theory.

Post-graduation job opportunities

2. Resources for the Future seeks applicants for research assistant positions

Resources for the Future is “a nonprofit and nonpartisan organization that conducts independent research – rooted primarily in economics and other social sciences – on environmental, energy, natural resource and environmental health issues.” They are recruiting for several research assistant positions. For more information, please see: http://web.williams.edu/williams-only/Economics/NewsletterAnnouncements/March2013_02/RFF-Research-Assistant.pdf

About the newsletter

3. How to get items into the newsletter and how to unsubscribe

We send out the economics department newsletter approximately once per week when school is in session. Recipients include Economics and Political Economy faculty and majors, as well as any student who has manifested an interest in the field by taking an economics class at least once during their time at Williams. Please contact [Jon Bakija](#) with any news, events, or other information that you would like to send around to this list of recipients, or if you would prefer to unsubscribe.