

**John H. Cochrane**  
Biographical Sketch January 2018

**John H. Cochrane** is the Rose-Marie and Jack Anderson Senior Fellow of the Hoover Institution at Stanford University.

His monetary economics publications include articles on monetary policy and the fiscal theory of the price level. His finance publications include the book *Asset Pricing*, and articles on dynamics in stock and bond markets, the volatility of exchange rates, the term structure of interest rates, the returns to venture capital, liquidity premiums in stock prices, the relation between stock prices and business cycles, and option pricing when investors can't perfectly hedge. He has also written articles on macroeconomics, health insurance, time-series econometrics, financial regulation, and other topics. He was a coauthor of *The Squam Lake Report*. He writes occasional Op-eds, mostly in the *Wall Street Journal*, and blogs as "the Grumpy Economist" at [johnhcochrane.blogspot.com](http://johnhcochrane.blogspot.com). He recently created the Coursera online course "Asset Pricing" covering first year PhD Asset Pricing.

Cochrane is also a Senior Fellow of the Stanford Institute for Economic Policy Research (SIEPR), Professor of Finance and Economics (by Courtesy) at Stanford GSB, Distinguished Senior Fellow of the University of Chicago Booth School of Business, and of the Becker-Friedman Institute, a Research Associate of the National Bureau of Economic Research, and an Adjunct Scholar of the CATO Institute. He is a past President and Fellow of the American Finance Association, and a Fellow of the Econometric Society. He has been an Editor of the *Journal of Political Economy*, and associate editor of several journals including the *Journal of Monetary Economics*, *Journal of Business*, and *Journal of Economic Dynamics and Control* and director of the NBER asset pricing program. Recent awards include the TIAA-CREF Institute Paul A. Samuelson Award for his book *Asset Pricing*, the Chookaszian Endowed Risk Management Prize, the Faculty Excellence Award for MBA teaching and the McKinsey Award for Outstanding Teaching.

Before coming to Hoover, Cochrane was the AQR Capital Management Distinguished Service Professor of Finance at the University of Chicago Booth School of Business, where he taught the MBA class "Advanced Investments" and a variety of PhD classes in Asset Pricing and Monetary Economics. Cochrane earned a Bachelor's degree in Physics at MIT, and earned his Ph.D. in Economics at the University of California at Berkeley. He was at the Economics Department of the University of Chicago before joining the Booth School in 1994, and visited UCLA Anderson School of Management in 2000-2001.

In addition to research and teaching, Cochrane is a competition sailplane pilot and windsurfs.

For more information, please see Cochrane's [website](#) or his full [CV](#).

Note: This document lives at [http://faculty.chicagobooth.edu/john.cochrane/research/Papers/cochrane\\_bio.pdf](http://faculty.chicagobooth.edu/john.cochrane/research/Papers/cochrane_bio.pdf) or from the "bio" link at <http://faculty.chicagobooth.edu/john.cochrane>  
If you got it somewhere else, it may be out of date.