

ABOUT THE AUTHORS

Geert Bekaert is the Leon G. Cooperman Professor of Finance and Economics at Columbia Business School and a Research Associate at the National Bureau of Economic Research. He received his Ph.D. from Northwestern University's Economics Department. Before joining Columbia, where he teaches courses on investments and wealth management, Bekaert was a tenured Associate Professor of Finance at the Graduate School of Business, Stanford University. His research focus is international finance, with particular emphasis on foreign exchange market efficiency and global equity market valuation. In addition, Geert is a consultant for Financial Engines, a publicly traded firm providing personalized investment advice to individual investors. Geert lives in New York and Belgium and enjoys playing basketball and squash and listening to weird alternative music.

Robert Hodrick is the Nomura Professor of International Finance at Columbia Business School and a Research Associate of the National Bureau of Economic Research. He received his Ph.D. from the University of Chicago and has taught at Carnegie-Mellon University and J.L. Kellogg Graduate School of Management before joining the faculty at Columbia Business School in 1996. Professor Hodrick currently teaches both fundamental and advanced courses in international finance. His expertise is in the valuation of financial assets. His current research explores the empirical implications of theoretical pricing models that generate time-varying risk premiums in the markets for bonds, equities, and foreign currencies. Bob lives in Greenwich, Connecticut, and enjoys travel, especially if it involves changing dollars for other currencies.