

# Prof. Dr. Heinz Zimmermann

## Education and Career

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### Education

1977-81	Universität Bern, Switzerland: Studies in Economics and Business Administration (Volks- und Betriebswirtschaftslehre)
1973-77	High School in Bern (Wirtschaftsgymnasium), Switzerland
1971-73	Pre-High-School in Bern (Untergymnasium), Switzerland
1969-71	Secondary School in Bern (Sekundarschule), Switzerland
1965-69	Primary School in Bern (Primarschule), Switzerland

### Fellowships

1996-99	Visiting Scholar, Salomon Center, Stern School of Business, New York University (every year 7 weeks)
1993	Visiting Scholar, Anderson Graduate School of Management, University of California at Los Angeles, USA (4 months)
1985-86	Visiting Scholar at the Department of Economics, M.I.T., Cambridge MA, USA (12 months)
1984	Research Fellow, Krannert Graduate School of Management, Purdue University, West-Lafayette IN, USA (2 months)
1982	Research Fellow Graduate School of Management, University of Rochester, Rochester NY, USA (6 months)

### Academic Degrees

1989	Habilitation in Economics and Finance (Venia Legendi) at the Universität St. Gallen-HSG (Switzerland); thesis title: "Untersuchungen zur Optionspreisbildung", awarded by the
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	Latsis-Prize 1989
1985	Doctorate in Economics (Dr. rer. pol.) at the Universität Bern (Switzerland); thesis title: "Kapitalerhöhungen und Aktienmarkt"; summa cum laude
1981	Master (Lizentiat) in Economics and Business Administration (lic.rer.pol.) at the Universität Bern; magna cum laude
1977	B.S. (Maturität Typus E) of the Canton of Bern

## Research Areas

Empirical Finance with special emphasis on stock and option markets; estimation of state-preference models; risk management, financial markets and institutions, asset pricing.

## Career

2001.10-	Full professor (Ordinarius) für Finanzmarkttheorie at the Universität Basel (Switzerland)
1999-	Lecturer in finance, Universität Bern (Switzerland)
1994-95	Lecturer in finance at the Universität Zürich (Switzerland)
1990.10-2001.10	Full professor (Ordinarius) of economics and finance at the Universität St. Gallen-HSG
1990.10-2001.10	Managing director of the Swiss Institute of Banking and Finance at the Universität St. Gallen-HSG
1990.04-1990.10	Managing director of the Institut für Bankwirtschaft at the Universität St. Gallen-HSG
1989.10-1990.04	Director of the Schweizerisches Instituts für Aussenwirtschafts-, Struktur- und Regionalforschung, SIASR, at the Universität St. Gallen-HSG
1989.10-1990.10	Tenured associate professor (Extraordinarius) of economics and finance at the Universität St. Gallen-HSG
1989.04-1990.10	Untenured associate professor (Privatdozent) of economics and finance at the Universität St. Gallen-HSG
1988.10-2001.10	Permanent guest lecturer (Gastdozent) of finance at the Universität Basel
1986-89	Assistant professor (Vollamtlicher Dozent) of economics at the Universität St. Gallen-HSG

- 1985-86                    Research fellow the the Swiss National Science Foundation at the Department of Economics, M.I.T., Cambridge, USA (supervisor: Stanley Fischer)
- 1982-85                    Research assistant of Professor Dr. Karl Brunner at the Institute of Economics, Dept. of Econometrics, at the Universität Bern

### **Awards, scholarships, major projects**

- 1993                        Graham and Dodd Award for Excellence in Financial Writing (with Martin Drummen), awarded by the American Association for Investment Management and Research (AIMR), in San Diego, CA, USA
- 1992                        Award for Financial Innovation 1992, awarded at the 3rd International Gstaad Finanzsymposium
- 1992                        Research grant by the Zürcher Kantonalbank for a project on "Pensionskassen Schweiz. Neue Strategie für wachsende Leistungsverpflichtungen"
- 1989                        Latsis-Preis for research on option pricing, awarded by the Latsis Foundation and the Universität St. Gallen-HSG
- 1988-89                    Research grant by the Zürcher Kantonalbank for a project on "Strukturveränderungen des Kapitalmarkts Schweiz", with Professor Dr. H. Hauser
- 1985                        Advanced research grant by the Swiss National Science Foundation for "Internationale Finanzmärkte und Währungsrisiken"
- 1982                        First seminar price for "Länderrisiken und ihre Evaluation im internationalen kommerziellen Bankgeschäft" at the Universität Bern
- 1981                        First seminar price for "Rationale Erwartungen und kurzfristiges Wechselkursverhalten" at the Universität Bern