

James D. Paron

Stanford Graduate School of Business
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Academic Appointments

Stanford University, Graduate School of Business

Assistant Professor of Finance

2025–

Education

The Wharton School, University of Pennsylvania

Ph.D. in Finance

2019–2025

Committee: Jules van Binsbergen, Sylvain Catherine, Jessica Wachter, & Tom Winberry

The Wharton School, University of Pennsylvania

B.S. in Economics, *summa cum laude*

2015–2019

Concentrations in Finance, Statistics, & Accounting; Minors in Mathematics & History

Research Interests

Asset Pricing, Macroeconomics, and Household Finance

Working Papers

Making room on an empty planet: The spatial consequences of depopulation

with Tim de Silva

The wealth of stagnation: Falling growth, rising valuations

Who gains when interest rates fall?

with Sylvain Catherine, Max Miller, and Natasha Sarin

Reject and Resubmit, *American Economic Review*

Heterogeneous-agent asset pricing: Timing and pricing idiosyncratic risks

Associative learning and representativeness

with Michael J. Kahana and Jessica A. Wachter

Technical Notes

U.S. Treasury Investors are Long in AI

with Howard Kung and Hanno Lustig

Publications

Sovereign default and the decline in interest rates, with Max Miller and Jessica A. Wachter
Forthcoming, *Review of Financial Studies*

A dynamic model of the racial wealth gap, with Sylvain Catherine and Ellen Lu
Forthcoming, *Review of Financial Studies*

Publications in Other Fields

A dynamic model of context-based retrieval
with Madison D. Paron and Michael J. Kahana
Journal of Mathematical Psychology (2025)

Teaching

Stanford University

ECON 140: Introduction to Financial Economics (Undergraduate)

University of Pennsylvania (Teaching Assistant)

Foundations of Financial Economics (Ph.D.)

Topics in Macro-finance (Ph.D.)

Venture Capital and the Finance of Innovation (Undergraduate)

Neuroeconomics (Undergraduate)

Accelerated Corporate Finance (MBA)

Presentations

*Includes scheduled, * denotes presentation by coauthor*

2026 Seminars: UNC Kenan-Flagler

Conferences: Rome Junior Finance Conference

2025 Seminars: Harvard Business School (Entrep. Mgmt.), Toronto Rotman, London
Business School, Duke Fuqua, NYU Stern, Stanford GSB, Berkeley Haas, Northwestern
Kellogg, MIT Sloan, UT Austin McCombs, Harvard Business School (Finance), USC
Marshall, Columbia Business School, Maryland Smith, Notre Dame Mendoza

Conferences: HEC Top Finance Graduate Award Conference, SFS Cavalcade, WFA,
Junior Finance Conference on Valuations, Chicago Booth Asset Pricing Conference

2020–2024 Seminars: Cambridge Economics, Wharton

Conferences: EFA 2024, FIRS 2024*, WFA 2024, UIC Finance Conference 2024,
NBER Long-term Asset Management 2024*, NBER SI Asset Pricing 2021*, WFA 2021,
Conference on Macro and Monetary Policy at the San Francisco Fed 2021*, NBER SI
Capital Markets 2020*

Awards and Fellowships

2025	Top Finance Graduate Award
2025	Brattle Group Ph.D. Candidate Award for Outstanding Research
2025	SFS Cavalcade Ph.D. Student Grant
2019–2025	Wharton Doctoral Fellowship
2024	Harris Program Student Fellowship
2022–2023	Jacobs Levy Dissertation Fellowship in Quantitative Finance

Professional Activities

Referee	<i>Journal of Finance, Review of Financial Studies, JPE Macroeconomics, Journal of Monetary Economics, Journal of Financial and Quantitative Analysis</i>
Discussant	EFA 2024, EFA 2025, UNC Junior Conference 2025

Personal Information

Born 1997 in Toronto
Citizen of Canada & Italy
Permanent resident of the United States
Married to **Madison Paron**
Father of Thomas (2023) and Annamarie (2026)