

Jonas N. Eriksen

ASSOCIATE PROFESSOR

Department of Economics and Business Economics, Aarhus University
Building 2631 - Office 128, Fuglesangs Allé 4, 8210 Aarhus V

☎ (+45) 87165321 | ✉ jeriksen@econ.au.dk | 🏠 www.jeriksen.dk | 🗣️ JonasNygaard | 🌐 jneriksen | 📄 0000-0002-8351-0940

Personal data

Date of birth January 21, 1988

Nationality Danish

Languages Danish (native), English (fluent), German (limited), Spanish (limited)

Research interests Asset pricing, climate finance, exchange rates, return predictability

Academic positions

Associate Professor

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

Current position (with tenure)

Aarhus, Denmark

Dec. 2019 - Present

Assistant Professor

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

Non-tenured position

Aarhus, Denmark

Sep. 2015 - Dec. 2019

Education

Ph.D. in Economics and Business Economics

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Advisors: Stig Vinther Møller and Charlotte Christiansen
- Dissertation: Business cycles and expected returns
- Assessment committee: Thomas Q. Pedersen (AU), Jesper Rangvid (CBS), and Andreas Schrimpf (BIS)

Aarhus, Denmark

Sep. 2012 - Aug. 2015

Visiting Graduate Student

CASS BUSINESS SCHOOL, CITY UNIVERSITY LONDON

- Host: Maik Schmeling

London, United Kingdom

Sep. 2014 - Dec. 2014

MSc. in Finance

AARHUS UNIVERSITY

- Study abroad: Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), Monterrey, Mexico, Fall 2009
- Thesis: The Output Gap, Consumption-based Asset Pricing, and the Cross-Sectional Risk Premia on Stocks and Bonds

Aarhus, Denmark

Sep. 2010 - Aug. 2012

BSc. in Business Administration

AARHUS SCHOOL OF BUSINESS, AARHUS UNIVERSITY

- Thesis: Forudsigelse af aktiemarkedet: En in-sample of out-of-sample undersøgelse af det aggregerede danske aktiemarked

Aarhus, Denmark

Sep. 2007 - Aug. 2010

Research grants

2025-2027 **Climate and biodiversity finance**, (DFF Research Project 1)

Aarhus, Denmark

Research

PEER-REVIEWED PUBLICATIONS

Subjective expectations and house prices

JOINT WITH JEPPE BRO

<https://doi.org/10.1016/j.jbankfin.2024.107377>

Journal of Banking and Finance
2025, Vol. 172, 107377

Predicting bond return predictability

JOINT WITH DANIEL BORUP, MAD S. KJÆR, AND MARTIN THYRSGAARD

<https://doi.org/10.1287/mnsc.2023.4713>

Management Science
2024, Vol. 70, No. 2, pp. 931-951

Asset pricing and FOMC press conferences

JOINT WITH SIMON BODILSEN AND NIELS S. GRØNBORG

<https://doi.org/10.1016/j.jbankfin.2021.106163>

Journal of Banking and Finance
2021, Vol. 128, 106163

Cross-sectional return dispersion and currency momentum

SINGLE-AUTHORED

<https://doi.org/10.1016/j.jempfin.2019.07.002>

Journal of Empirical Finance
2019, Vol. 53, pp. 91-108

Negative house price co-movements and US recessions

JOINT WITH CHARLOTTE CHRISTIANSEN AND STIG V. MØLLER

<https://doi.org/10.1016/j.regsciurbeco.2019.06.007>

Regional Science and Urban Economics
2019, Vol. 77, pp. 382-394

Expected business conditions and bond risk premia

SINGLE-AUTHORED

<https://doi.org/10.1017/S0022109017000369>

Journal of Financial and Quantitative Analysis
2017, Vol. 52, No. 4, pp. 1667-1703

Forecasting US recessions: The role of sentiment

JOINT WITH CHARLOTTE CHRISTIANSEN AND STIG V. MØLLER

<http://dx.doi.org/10.1016/j.jbankfin.2014.06.017>

Reprinted in *The Economics of Recession*, Vol. 2, edited by Arturo Estrella. Edward Elgar Publishing, 2017.

Journal of Banking and Finance
2014, Vol. 49, pp. 459-468

CONTRIBUTIONS TO CROWD-SOURCED RESEARCH PROJECTS

Reproducibility in Management Science

MILOŠ FIŠAR, BEN GREINER, CHRISTOPH HUBER, ELENA KATOK, ALI OZKES, AND MANAGEMENT SCIENCE

REPRODUCIBILITY COLLABORATION

Management Science
Vol. 70, No. 3, pp. 1343-1356

WORKING PAPERS AND WORK IN PROGRESS

Carry trades and debt imbalances

JOINT WITH MAD S. KJÆR

<https://ssrn.com/abstract=4883059>

Working paper
2025

Carbon tilts and factor returns

JOINT WITH NIELS S. GRØNBORG AND MAGNUS B. FRISCHE

<https://ssrn.com/abstract=5340063>

Working paper
2025

Biodiversity risk and financial flexibility

JOINT WITH ANIL KUMAR

Working paper
2025

Selected presentations

2024	4th Frontier of Factor Investing Conference (FoFI)
2023	Annual Meeting of the Swiss Society for Financial Market Research (SGF), Financial Management Association (FMA) European conference, Gothenburg University (Invited)
2021	Annual Meeting of the Swiss Society for Financial Market Research (SGF), EFMA annual meeting
2019	INFINITI conference, Quantative Finance and Financial Econometrics conference, Nordic Econometrics Meeting
2018	Annual Meeting of the Swiss Society for Financial Market Research (SGF), SoFie conference

Professional services

Refereeing	Management Science, Journal of Banking & Finance, Journal of Applied Econometrics, Journal of Financial Econometrics, Journal of Econometrics, Journal of Empirical Finance, Journal of Futures Markets, Journal of International Financial Markets, Institutions & Money, Journal of Applied Economics
Discussant	SGF 2018, INFINITI 2019, EFMA 2021, NFA 2021, SFG 2023, FMA 2023 Chair: Anders Merrild Posselt (Aarhus University, 2021), Mathias Sjøgreen Krogh (Aarhus University, 2023), Tobias Skipper Soussi (Aarhus University, 2024)
PhD Committee	Member: Doc Hong Hoang (Lund University, 2020), Dominice Goodwin (Lund University, 2023), Giovanni Venturato (CBS, 2025)

Teaching

SEMESTER COURSES

Asset Pricing (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Mandatory course in the MSc. Finance program and elective for others

Lecturer

Fall 2017–Present

Finansiering

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Supplementary course in the HD programme

Lecturer

Spring 2022–2025

Empirical Asset Pricing (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Elective course in the oecon master program

Lecturer

Spring 2020–2022

International Business Finance (5 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Mandatory course in the MSc. Finance and International Business program and elective for others

Lecturer

Spring 2016–2017

Fixed Income Securities (5 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Mandatory course in the MSc. Finance program and elective for others

Lecturer

Fall 2015–2016

PHD TOPIC COURSES

Sustainable Finance (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Specialized PhD topic course co-taught with Niels S. Grønborg

Lecturer

Spring 2022

Market Microstructure (10 ECTS)

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

- Specialized PhD topic course co-taught with Carsten Tanggaard

Lecturer

Spring 2021

Supervision

Ph.D. supervision

Supervision

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

2019 – Present

- Magnus Bjørn Frische (Main supervisor, 2021 – 2025). Placement: Postdoc at Aarhus University
- Sander Schwenk-Nebbe (Co-supervisor, 2019 – 2024). Placement: LogicBanker
- Jeppe Bro (Co-supervisor, 2019-2022). Placement: Norges Bank Investment Management

Bachelor's and master's supervision

Supervisor

DEPARTMENT OF ECONOMICS AND BUSINESS ECONOMICS, AARHUS UNIVERSITY

2012 – Present

- Supervision of bachelor theses within the fields of asset pricing and financial economics
- Supervision of master theses within the fields of asset pricing and financial economics
- Supervision of topics within finance
- Supervision of internship reports within finance

Teaching courses

2023	Aarhus BSS: Online and blended learning	<i>Aarhus, Denmark</i>
2023	Master's and PhD Supervision for Associate Professors and Professors	<i>Aarhus, Denmark</i>
2016	Teacher Training Programme (Adjunktkursus)	<i>Aarhus, Denmark</i>

Teaching awards

2024	Danish Finance Institute (DFI) Educational Award	<i>Copenhagen, Denmark</i>
2023	Den Gyldne Fugl: Lecturer of the year , (Nominated)	<i>Aarhus, Denmark</i>
2019	Den Gyldne Fugl: Lecturer of the year , (Nominated)	<i>Aarhus, Denmark</i>

Activities

2024 –	Center management , Center for Research in Energy: Economics and Markets (CoRE)	<i>Aarhus, Denmark</i>
2024 –	Research fellow , Center for Research in Energy: Economics and Markets (CoRE)	<i>Aarhus, Denmark</i>
2022 -	Programme coordinator , MSc. in Finance	<i>Aarhus, Denmark</i>
2018 –	Research fellow , Danish Finance Institute (DFI)	<i>Aarhus, Denmark</i>
2017 – 2022	Member , Departmental forum, Department of Economics and Business Economics	<i>Aarhus, Denmark</i>
2013 – 2022	Research fellow , Center for Research in Econometric Analysis of Time Series (CREATES)	<i>Aarhus, Denmark</i>
2018 – 2021	Organizer , Accounting and Finance Seminar Series	<i>Aarhus, Denmark</i>
2013 – 2015	President, co-founder , Ph.D. Association at School of Business and Social Sciences	<i>Aarhus, Denmark</i>
2013 – 2015	Board member , Ph.D. Committee, Graduate School of Business and Social Sciences	<i>Aarhus, Denmark</i>
2013 – 2014	Vice-president , Aarhus University's Ph.D. Association (AUPA)	<i>Aarhus, Denmark</i>