



CONTACT

 Bristol, UK
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EDUCATION

- PhD in Economics, University of Exeter, 1997
- MSc in Economics (Distinction), Birkbeck College, University of London, 1994
- BSc in Economics (First Class Honours), University College London, University of London, 1993

PROFESSOR RICHARD HARRIS

ASSOCIATE, Kairos Economics

Background

Richard is a Professor of Finance at the University of Bristol (since 2019) and prior to this he was a Professor of Finance at the University of Exeter (since 2002). He specialises in financial econometrics, portfolio management, volatility modelling, risk measurement and empirical asset pricing. He has extensive consultancy experience, working with regulated utilities, investment banks, mutual funds, hedge funds, wealth management companies and regulators. Prior to becoming an academic, Richard spent seven years as a systems programmer and then application software developer for Lloyds Bank plc.

Professional and industry experience

Selected experience providing clients with economic support includes:

- Expert witness work for UK water companies during the 2019 and 2024 redeterminations, with a particular focus on beta econometrics
- Expert advice provided to the Secretary of State for Business, Innovation and Skills, September 2014
- Visiting academic, Bank of England, March 2016-March 2017
- Advice on portfolio management and risk modelling to a range of financial institutions including Morgan Stanley, Bank of America, Merrill Lynch, Parmenion Capital Partners LOP and Randalls Weather Management

Richard has north of 50 publications in a range of reputable financial and economic journals. Selected examples include:

- Harris, R., and P. Wang (2019) "Model-Based Earnings Forecasts vs. Financial Analysts' Earnings Forecasts?", *British Accounting Review*, 51(4), 424-437
- Harris, R., and M. Mazibas (2022) "Portfolio Optimization with Behavioural Preferences and Investor Memory", *European Journal of Operational Research*, 296(1), 368-387
- Dai, Y., and R. Harris (2022) "Average Tail Risk and Aggregate Stock Returns", *Journal of International Financial Markets, Institutions and Money*, 101699
- Chiu, C-W, R. Harris, E. Stoja and M. Chin (2018) "Financial market volatility, macroeconomic fundamentals and investor sentiment", Bank of England Working Paper No. 608, *Journal of Banking and Finance*, 92, 130-145
- Bulkley, G., R. Harris and V. Nawosah (2015) "Can Behavioural Biases Explain the Rejections of the Expectations Hypothesis of the Term Structure of Interest Rates", *Journal of Banking and Finance*, 58, 179-193