

# Petra Andrlikova

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## EDUCATION

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University of Sydney Ph.D. in Finance	Sydney, Australia <i>2015- Expected Completion Date: September 2018</i>
Maastricht University M.Sc. in Financial Economics <i>Cum Laude</i>	Maastricht, Netherlands <i>2010-2011</i>
Charles University B.A. in Economics <i>Distinction from Dean of Faculty</i>	Prague, Czech Republic <i>2008-2010</i>

## RESEARCH INTERESTS

Asset pricing, asymmetric dependence, financial econometrics, innovation, state dependence.

## DISSERTATION

Topic: Asymmetric Dependence  
Advisor: Dr. Jamie Alcock

Asymmetric Dependence describes a characteristic of the joint distribution of returns, whereby the dependence between a stock and the market differs during market downturns from that observed during market upturns. The aim of my thesis is to explore investor perception of asymmetric dependence and examine potential drivers that may explain the existence of this phenomenon.

## VISITING POSITIONS

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- Visiting PhD Student. **Oxford University**, Prof. Andrew Baum, June 2017
- Visiting PhD Student. **Stanford University**, Assist. Prof. Tim McQuade, January 2017
- Visiting PhD Student. **Konstanz University**, Prof. Jens Jackwerth, July 2016

## PhD COURSEWORK

Topic	Presenter	Affiliation	Date	Performance
Asset Pricing	Prof. Michael Gallmeyer	University of Virginia	2017	85: High Distinction
Information Economics	Prof. Uday Rajan	University of Michigan	2017	92/100: <b>Top Score</b>
Financial Econometrics	Prof. Federico Nardari	Melbourne University	2017	85/100: <b>Top Score</b>
Empirical Finance	Prof. Tom Smith	University of Queensland	2015	92/100: <b>Top Score</b>
Behavioural Finance	Prof. Douglas Foster	University of Sydney	2015	85/100: <b>Top Score</b>
Corporate Finance	Prof. Gordon Phillips	Dartmouth College	2015	100/100: <b>Top Score</b>
Hedge Funds	Prof. Jens Jackwerth	Konstanz University	2015	70/100
Finance Theory	Prof. Tom Smith	University of Queensland	2015	100/100: <b>Top Score</b>
Research Design	Prof. Stephen Greaves	University of Sydney	2015	84/100

## ACADEMIC ACHIEVEMENTS

- Runner-Up Best Paper Award, 9th Financial Markets and Corporate Governance PhD Symposium, Melbourne, 2018
- 2018 AFA Doctoral Student Travel Grant
- 2017 FIRN Annual Meeting PhD Travel Grant
- Best Discussant Award, The 10th The International Accounting & Finance Doctoral Symposium, Warsaw, Poland, 2017
- Selected as the best PhD student to represent The University of Sydney Business School at the 2017 Fordham PhD Colloquium, New York, 2017
- EPRA Prize for the Best Paper in Listed Real Estate, 3rd European Real Estate Annual Conference, Regensburg, Germany, 2016
- The University of Sydney Business School Research Travel Support Stipend 2017
- The University of Sydney Postgraduate Research Support Stipend 2016, 2017
- The University of Sydney Business School Research Scholarship for International Students and Tuition Fee Award, University of Sydney, 2015-2018
- Best Paper Award, 13th Academic Conference in Antibes, France, 2014
- Top 3% of Best Students Award, Maastricht University, 2011
- Top Thesis Award, Maastricht University, 2011
- B.A. with Distinction from the Dean of the Faculty of Social Sciences at Charles University in Prague

## TEACHING EXPERIENCE

### LECTURING

Postgraduate Unit of Study	Semester	Affiliation	Evaluation	Student Count
Derivative Securities	S1 2018	University of Sydney	N/A	60
Derivative Securities	S2 2016	University of Sydney	4.0/5	44
Derivative Securities	S2 2015	University of Sydney	3.93/5	377 *
Undergraduate Unit of Study	Semester	Affiliation	Evaluation	Student Count
Capital Markets and Corp. Fin.	S1 2017	University of Sydney	4.1/5	60
Capital Markets and Corp. Fin.	S1 2017	University of Sydney	4.0/5	54

\* Total count per unit.

## TUTORING

Undergraduate Units of Study	Semester	Affiliation
International Financial Management	S1 2016	University of Sydney
Mathematical Finance	S1 2015	University of Sydney

## PUBLICATIONS

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### JOURNAL ARTICLES

1. Alcock J., and P. Andriikova, “Asymmetric Dependence in Real Estate Investment Trusts: An Asset-Pricing Analysis”, *Journal of Real Estate Finance and Economics*, 2017. doi:10.1007/s11146-016-9593-9 (ABS Rating: 3; Impact Factor: 0.698)
2. Alcock J., and P. Andriikova, “The Price of Asymmetric Dependence: Evidence from Australian Listed Equities”, *International Review of Finance*, 3rd round R&R (ABDC journal ranking: A; Impact Factor: 0.595)

### SCHOLARLY BOOK CHAPTERS

3. Alcock J., and P. Andriikova, Forthcoming “Asymmetric Dependence, Persistence and Firm-Level Stock Return Predictability” in *Asymmetric Dependence in Finance: Diversification, Correlation and Portfolio Management in Market Downturns*, edited by J. Alcock and S. Satchell, 2017, Wiley, Milton, Australia, pp. 300
4. Andriikova P., and P. Teply, 'The role of credit rating agencies in 2008/2009 financial crisis' in *Credit risk and financial crises*, edited by M. Pecena and P. Teply, 2010, 97-134, Karolinum Press

### CONFERENCE PROCEEDINGS

5. Alcock J., and P. Andriikova, “The Rising Importance of Asymmetric Dependence in UK Equity Returns”, *Proceedings of the European Financial Management Association 2016 Annual Meetings*, Basel, Switzerland, 2nd July 2016

### REFEREED RESEARCH REPORTS

6. Alcock J, Andriikova P, Aspris A, Foley S, Satchell S, Segara R, Wright D and Yao J, 2016. “Asset-Price Bubbles in the Australian Market”, Centre for International Finance and Regulation

### WORKING PAPERS

7. Alcock J., and P. Andriikova, 2017. “The Importance of Asymmetric Dependence of Stock Returns for International Investors”
8. Andriikova P, 2017. “Heterogenous Cash Flow Risk and the Cross Section of Correlations”
9. Andriikova P, 2017. “Incentives to Innovate and the Business Cycle”
10. Andriikova P, 2017. “Informed Trading with Heterogenous Borrowing Constraints”

## CONFERENCE PRESENTATIONS

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1. (upcoming) 2018 EFMA Annual Meeting, Milan, Italy, June 2018
2. (upcoming) 2018 FMA Europe Annual Meeting, Kristiansand, Norway, June 2018

3. “The Importance of Asymmetric Dependence for International Investors”, 30th Australasian Finance and Banking Conference 2017, Sydney, Australia, December 2017
4. “The Importance of Asymmetric Dependence for International Investors”, 2017 FIRN Annual Conference, Uluru, Australia, 16th - 18th November 2017
5. “The Importance of Asymmetric Dependence for International Investors”, 2017 FMA Annual Meeting, Boston, USA, 11th - 14th October 2017
6. “The Price of Asymmetric Dependence: International Evidence”, The 10th The International Accounting & Finance Doctoral Symposium, Warsaw, Poland, 14th June 2017
7. “The Price of Asymmetric Dependence: International Evidence”, 2017 Fordham PhD Colloquium, New York, USA, 4th - 5th May 2017
8. “The Price of Asymmetric Dependence: International Evidence”, 29th Australasian Finance and Banking Conference 2016, Sydney, Australia, 16th December 2016
9. “The Role of Asymmetric Dependence on Financial Markets”, 2016 EFMA, Basel, Switzerland, 30th June - 2nd July 2016
10. “The Role of Asymmetric Dependence on Financial Markets”, 2016 EFMA Merton H. Miller Doctoral Students Seminar, Basel, Switzerland, 29th June 2016
11. “Do Real Estate Investment Trust Investors Value Asymmetric Dependence in Returns?”, European Real Estate Society 23rd Annual Conference, Regensburg, Germany, 11th June 2016 \*
12. “The Price of Asymmetric Dependence: Evidence from Australian Equities”, 5th Auckland Finance Meeting, Auckland, New Zealand, 19th December 2015 \*
13. “The Price of Asymmetric Dependence: Evidence from Australian Equities”, 28th Australasian Finance and Banking Conference 2015, Sydney, Australia, 18th December 2015

\* Presented by co-author.

## SEMINAR PRESENTATIONS

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1. “The Importance of Asymmetric Dependence for International Investors”, Brown Bag Seminar, ANU, 18th September 2017

## INDUSTRY EXPERIENCE

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- **Credit Risk Specialist.** Ceska sporitelna, a.s. (ERSTE Bank Group), Prague, the Czech Republic, 2012-2014
  - Credit risk parameters modelling (PD, LGD, CCF)
- **Credit Risk Advisor & Validator.** CSOB Bank (KBC Bank Group), Prague, the Czech Republic, 2011-2012
  - Regulatory & economic capital, portfolio credit risk modelling
  - Validation of application scorecards, econometric analysis, single & multi factor analysis

## PROFESSIONAL ACTIVITIES

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- Evaluator and Rapporteur at the Horizon 2020 EU Research and Innovation Programme, 2015-2018
- Charles University Press Editor, Faculty of Social Sciences, UK Media, 2008-2009

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