

CURRICULUM VITAE

1. **Personal Details**

Israeli home address: Hanesi'im 44/43. Hod Asharon. Israel.
 Cellular number: 972-54-4996773
 Email addresses: doron@ciim.ac.cy; sonsino.doron@gmail.com
 Marital status: Married + 2

2. **Higher education****A. Doctoral degree**

Ph.D. in Business Economics.
 Graduate School of Business.
 Stanford University, 1995
 Advisor: David Kreps
 Title: Learning to Learn, Pattern Recognition, and Nash Equilibrium

B. Undergraduate and graduate studies:

M.Sc. (with excellence) in Operations Research
 School of Management
 Tel-Aviv University, 1989.
 Advisor: Dov Samet
 Title: Impossibility of Speculation Theorems with Noisy Information

B.A. in Accounting and Economics
 Department of Economics and School of Management
 Tel-Aviv University, 1984

3. **Academic ranks and tenure in institutes of higher education**

Dates	Institution and Department	Rank/Position
January, 2022-present	CIIM, Cyprus International Institute of Management	Professor
October, 2018 – present	The Department of Economics. Ben-Gurion University.	Adjunct professor
October, 2019 – October, 2020	The College of Law and Business (CLB). Ramat-Gan, Israel (One year appointment, as part of the MALA dissolution arrangement)	Head of MA program in Finance and Capital Markets
October, 2018 – September, 2019	The Sarnat School of Management. The Center for Academic Studies, Or-Yehuda. Israel. (MALA; Dissolved for bankruptcy)	Head of Finance studies
March, 2004 – September, 2017	The Business School of the College of Management Academic Studies, Israel	Faculty member
March, 1996 – February, 2004	The Faculty of Industrial Engineering and Management. Technion, Israel Institute of Technology	Faculty member

4. Publications

A. Refereed papers in professional journals

1. Sonsino Doron, Yaron Lahav and Yefim Roth. “Reaching for Returns in retail structured investment”. *Management Science*, 2022.
2. Erev Ido, Roth Yefim and Sonsino Doron. “Decisions from experts’ valuation and the impact of the probability of success”. Forthcoming, *Decision*
3. Sonsino Doron, Lahav Yaron, and Levkowitz Amir. “The conflicting links between forecast-confidence and stock trading propensity.” *Journal of Behavioral Finance*, 22(4), 2021, 443-460
4. Lazar Maya, Amit Oren, Levkowitz Amir and Sonsino Doron. “A note on receptiveness to loss in structured investment”, *Journal of Behavioral and Experimental Economics*, 69, 2017. 92-98
5. Sonsino, Doron, Rosenboim Mosi and Shavit Tal. “The valuation by tranche of composite investment instruments”, *Theory and Decision*, 82, 2017, 353-393.
6. Erev Ido, Gilat-Yihye Sharon, Marchiori Davide and Doron Sonsino. “On loss aversion, level-1 reasoning, and betting”, *International Journal of Game Theory*, 44(1), 2015,113-133.
7. Weinstock Eyal and Sonsino Doron. “Are risk-seekers more optimistic? non-parametric approach”, *Journal of Economic Behavior and Organization*, 108, 2014, 236-251
8. Sonsino Doron and Shavit Tal. "Short-run Arbitrage in crisis markets – a field experiment", *Annals of Financial Economics*, 9(1), 2014, 1450004
9. Sonsino Doron and Shavit Tal. “Optimistic, but selling riskier stocks – an arbitrage field experiment in crisis markets”, *Journal of Behavioral and Experimental Finance*, Vol 1. 2014. 61-73
10. Sonsino Doron and Shavit Tal. “Return prediction and stock selection from unidentified historical data – experimental evidence”, *Quantitative Finance*, Vol 14. No. 4. 2014. 641-656.
11. Sonsino Doron and Regev Eran. “Informational overconfidence in return prediction – more properties”, *Journal of Economic Psychology*, Vol. 39. 2013. 72-84.
12. Sonsino Doron. “A note on negativity bias and asymmetric framing response”, *Theory and Decision*, Vol. 71 No. 2, 2011. 235-250.
13. Sonsino Doron. “The irrelevant menu effect on valuation”, *Experimental Economics*, Vol. 13. No. 3. 2010, 309-333.
14. Kallir Ido and Sonsino Doron. “The neglect of correlation in allocation decisions”, *Southern Economic Journal*, Vol. 75. No. 4. 2009. 1045-1066.
15. Sonsino Doron, “Disappointment aversion in Internet bidding decisions”, *Theory and Decision*, Vol. 64, No.2. 2008. 363-393.

16. Charness Gary, Haruvy Ernan and Sonsino Doron, "Social distance and reciprocity: an Internet experiment", *Journal of Economic Behavior and Organization*, Vol. 63, No 1. 2007. 88-103.
17. Eden Yoram and Sonsino Doron, "Probability weighting in damage-claiming decisions", *Journal of Insurance Issues*, Vol. 29. No. 2. 2006. 179-192.
18. Sonsino Doron and Ivanova-Stenzel Radosveta, "Experimental internet auctions with random information retrieval", *Experimental Economics*, Vol. 9, No 4. 2006. 323-341.
19. Ivanova-Stenzel Radosveta and Sonsino Doron, "Comparative study of one-bid versus two-bid auctions", *Journal of Economic Behavior and Organizations*, Vol. 54. No 4. 2004. 109-131.
20. Kliger Doron, Ori Levy and Sonsino Doron, "On absolute and relative performance and the demand for mutual funds", *Journal of Economic Behavior and Organization*, Vol. 52. No. 3. 2003. 341-363.
21. Sonsino Doron and Sirota Julia, "Strategic pattern recognition – experimental evidence", *Games and Economic Behavior*, Vol. 44. No. 2. 2003. 390-411.
22. Sonsino Doron, Ben-Zion Uri and Mador Galit, "The complexity effects on choice with uncertainty – experimental evidence", *The Economic Journal*, Vol. 112. No. 482. 2002. 936-965.
23. Shavit Tal, Sonsino Doron and Ben-Zion Uri, "On the evaluation of lotteries and options – an experimental study", *Journal of Behavioral Finance*, Vol 3. No. 3, 2002, 168-181.
24. Sonsino Doron and Mandelbaum Marvin, "On preference for flexibility and complexity aversion – experimental evidence", *Theory and Decision*, Vol. 51, No. 2-4, 2001, 197-216.
25. Shavit Tal, Sonsino Doron and Ben-Zion Uri, "A comparative study of lotteries evaluation in class and on the Web", *Journal of Economic Psychology*, Vol. 22, No. 4, 2001, 483-491.
26. Anderhub Vital, Gneezy Uri, Güth Werner and Sonsino Doron, "On the interaction of risk and uncertainty - An experimental study", *German Economic Review*, Vol. 2, No. 3, 2001, 239-253.
27. Haruvy Ernan, Erev Ido and Sonsino Doron, "The medium prizes paradox: evidence from a simulated casino", *Journal of Risk and Uncertainty*, Vol. 22, No. 3, 2001, 251-261.
28. Sonsino Doron, "A lemma on proximity of variances and expectations", *ESAIM: Probability and Statistics*, Vol. 4, 2000, 229-231.
29. Mador Galit, Sonsino Doron and Ben-Zion Uri, "On complexity and lotteries' evaluation – three experimental observations", *Journal of Economic Psychology*, Vol. 21, No. 6, 2000, 625-637.
30. Peretz Hovav and Sonsino Doron, "On preplay negotiation and zero-sum betting", *International Game Theory Review*, Vol. 1, No. 2, 1999, 192-196.

31. Sonsino Doron, “Geanakoplos and Sebenius model with noise”, *International Journal of Game Theory*, Vol. 27, 1998, 111-130.
32. Sonsino Doron, “Learning to learn, pattern recognition, and Nash equilibrium”, *Games and Economic Behavior*, Vol. 18, 1997, 286-331.
33. Sonsino Doron, “Impossibility of speculation theorems with noisy information”, *Games and Economic Behavior*, Vol. 8, 1995, 406-423.

B. Chapters in books

1. Sonsino Doron, Yaron Lahav and Yefim Roth. “Stated risk preference predicts risk appetite in structured investment”. Forthcoming at the *Handbook of Experimental Finance* edited by Ernan Haruvy and Sascha Füllbrunn.
2. Jansson, M., Hemlin, S., Sonsino, D., and Trönnberg, C. C. (2021). Investment Beliefs and Portfolio Risk-Taking—A Comparison between Industry Professionals and Non-Professionals. In *Behavioral Finance: A Novel Approach*, edited by Itzhak Venezia, (pp. 239-266).
3. Sonsino, D., Lahav, Y., and Levkowitz, A. (2021). Separating Accuracy from Forecast Certainty: a Modified Miscalibration Measure. In *Behavioral Finance: A Novel Approach*, edited by Itzhak Venezia, (pp. 283-301).

5. Recent conferences, workshops and seminars

A. Recent presentations (2017- present)

Date	Name of Conference	Place	Subject
July, 2021	ESA (Economic Science Association) 2021 global online conference	Virtual	The decrease in confidence with forecast extremity – a survey of results and implications
March, 2021	The 2021 WEAI (Western Economic Association International) conference	Virtual	The decrease in confidence with forecast extremity – a survey of results and implications
November, 2020	Virtual Experimental Finance Workshop (vEFW) 2020	Virtual	Risk-receptiveness statements predict increased risk appetite in retail structured investment
September, 2020	ESA 2020 global on-line conference	Virtual	Risk-receptiveness statements predict increased risk appetite in retail structured investment
September, 2019	The 2019 European ESA meetings	The Burgundy School of Business, Dijon	The decreased risk and loss aversion in retail structured investment
June, 2019	The third Israel Behavioral Finance conference	The Academic College of Tel-Aviv Yaffo	The willingness to accommodate small losses for worthy structured gains - experimental evidence
February, 2019	The Gothenburg Finance Research Center Seminar	Gothenburg Finance Research Center	The appetite for substantial returns in retail structured investment
March, 2019	The 2019 WEAI (Western Economic Association International) conference	Keio University, Tokyo	The appetite for substantial returns in retail structured investment

July, 2018	The 2018 European IAREP meetings	Middlesex University, London	Exploring the valuation of simple structured deposits
June, 2018	The 2018 European SEF meetings	Heidelberg University, Germany	Exploring the valuation of simple structured deposits
May, 2018	Economics department seminar	Haifa University	Experimental evidence for non-standard preferences in retail structured investment
November, 2017	Cognitive seminar	Technion, Haifa	Does forecast-confidence boost trading? Exploring a modified forecast confidence task
November, 2017	The 3-rd pension funds management workshop. Gothenburg Research Institute (GRI) – invited talk	Gothenburg Research Institute (GRI)	Does forecast-confidence boost trading? Exploring a modified forecast confidence task
September, 2017	The 2017 European ESA meetings	The Vienna University of Economics and Finance	The conflicting links between forecast confidence and trading propensity
September, 2017	The 2017 IAREP (International Association for Research in Economic Psychology) conference	College of Management Academic Studies, Israel	The conflicting links between forecast confidence and trading propensity
August, 2017	The 2017 SPUDM (Subjective Probability, Utility, and Decision Making) conference	Technion, Israel	The conflicting links between forecast confidence and trading propensity

B. Organization of conferences

Date	Name of Conference	Place	Role
June, 2019	The third Israel Behavioral Finance conference	The Academic College of Tel-Aviv Yaffo	Organizing committee
September, 2017	The 2017 IAREP (International Association for Research in Economic Psychology) conference	COMAS, Israel	Organizing and scientific committee

6. Courses

- Behavioral Finance
- Investments
- Asset pricing and arbitrage strategies
- Rationality and behavior in Games
- International Finance
- Introduction to Economics

7. Current grants

Handelsbankens Research Foundation and Jan Wallander and Tom Hedelius Foundation.

Project number: P19-0183.

Title: The stock market's confidence in financial analysts' recommendations

Researchers: Magnus Jansson, Patrick Michaelsen, Doron Sonsino, Tommy Gärling,

8. Membership in scientific editorial boards of academic publications:

Associate editor, *Journal of Behavioral and Experimental Economics* (formerly, the Journal of Socio-Economics). Elsevier. Since February, 2013

Topic editor, *Journal of Risk and Financial Management*, Since October, 2020.

9. Membership in professional societies:

American Economic Association

SEF – Society of Experimental Finance

ESA – Economic Science Association

10. Professional Experience (Non-Academic)

1989-1990: Economic Reporter for “Haaretz” daily newspaper. Writing the daily column covering Israeli securities markets.

1983-1988: Economic Reporter and editor for the I.D.F. (Israeli Defense Forces) radio station. Responsible for covering the stock markets and the banking system