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Department of Economics and Business Economics
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Employment

Associate Professor

Department of Economics and Business Economics
Aarhus University
Aarhus V, Denmark
1 Jan 2020 → present

Associate Professor

Kühne Logistics University
Germany
1 Feb 2017 → 31 Dec 2019

Assistant Professor

University of Mannheim
Mannheim, Germany
1 Feb 2012 → 31 Jan 2017

Research and Teaching Assistant

University of Mannheim
Mannheim, Germany
9 Jan 2010 → 31 Jan 2012

Qualifications

Finance, PhD, University of Mannheim
1 Sept 2007 → 28 Nov 2011
Award Date: 28 Nov 2011

Economics, MSc (Diplom VWL), University of Cologne
30 Apr 2002 → 28 Feb 2007
Award Date: 28 Feb 2007

Research outputs

Earn More Tomorrow: Overconfidence, Income Expectations, and Consumer Indebtedness

Grohmann, A., Menkhoff, L., Merkle, C. & Schmacker, R., 24 May 2024, (E-pub ahead of print) In: Journal of Money, Credit and Banking.

Inconsistent Retirement Timing

Merkle, C., Schreiber, P. & Weber, M., May 2024, In: Journal of Human Resources. 59, 3, p. 929-974 46 p.

Reproducibility in Management Science

Fišar, M., Greiner, B., Huber, C., Katok, E., Ozkes, A. & Management Science Reproducibility Collaboration, 1 Mar 2024, In: Management Science. 70, 3, p. 1343-1356 14 p.

Learning to be overprecise

Merkle, C. & Schreiber, P., 2024, (Accepted/In press) In: Journal of Business Economics.

Algorithm aversion in delegated investing

Germann, M. & Merkle, C., Nov 2023, In: Journal of Business Economics. 93, 9, p. 1691-1727 37 p.

Competition and moral behavior: A meta-analysis of forty-five crowd-sourced experimental designs

Huber, C., Dreber, A., Huber, J., Johannesson, M., Kirchler, M., Weitzel, U., Abellán, M., Adayeva, X., Ay, F. C., Barron, K., Berry, Z., Bönte, W., Brütt, K., Bulutay, M., Campos-Mercade, P., Cardella, E., Claassen, M. A., Cornelissen, G., Dawson, I. G. J. & Delnoij, J. & 75 others, Demiral, E. E., Dimant, E., Doerflinger, J. T., Dold, M., Emery, C., Fiala, L., Fiedler, S., Freddi, E., Fries, T., Gasiorowska, A., Glogowsky, U., Gorny, P. M., Gretton, J. D., Grohmann, A., Hafenbrädl, S., Handgraaf, M., Hanoch, Y., Hart, E., Hennig, M., Hudja, S., Hütter, M., Hyndman, K., Ioannidis, K., Isler, O., Jeworrek, S., Jolles, D., Juanchich, M., Pratap, R. K. C., Khadjavi, M., Kugler, T., Li, S., Lucas, B., Mak, V., Mechtel, M., Merkle, C., Meyers, E. A., Mollerstrom, J., Nesterov, A., Neyse, L., Nieken, P., Nussberger, A. M., Palumbo, H., Peters, K., Pirrone, A., Qin, X., Rahal, R. M., Rau, H., Rincke, J., Ronzani, P., Roth, Y., Saral, A. S., Schmitz, J., Schneider, F., Schram, A., Schudy, S., Schwierien, C., Scopelliti, I., Sirota, M., Sonnemans, J., Soraperra, I., Spantig, L., Schweitzer, M. E., Steinmetz, J., Suetens, S., Theodoropoulou, A., Urbig, D., Vorlaufer, T., Waibel, J., Woods, D., Steimanis, I., Yakobi, O., Yilmaz, O., Zaleskiwicz, T., Zeisberger, S. & Holzmeister, F., Jun 2023, In: Proceedings of the National Academy of Sciences (PNAS). 120, 23, 10 p., e2215572120.

Value and momentum from investors' perspective: Evidence from professionals' risk-ratings

Merkle, C. & Sextroh, C. J., Jun 2021, In: Journal of Empirical Finance. 62, p. 159-178 20 p.

Closing a Mental Account: The Realization Effect for Gains and Losses

Merkle, C., Müller-Dethard, J. & Weber, M., Mar 2021, In: Experimental Economics. 24, 1, p. 303-329 27 p.

Beliefs about Beta: Upside Participation and Downside Protection

Merkle, C. & Ungeheuer, M., 2021.

Financial Loss Aversion Illusion

Merkle, C., Mar 2020, In: Review of Finance (Print). 24, 2, p. 381-413 33 p., rfz002.

Robo-advice and the future of delegated investment

Merkle, C., 2020, In: Journal of Financial Transformation. 51, p. 20-27 8 p.

The Effect of CEO Extraversion on Analyst Forecasts: Stereotypes and Similarity Bias

Becker, J., Medjedovic, J. & Merkle, C., Feb 2019, In: Financial Review. 54, 1, p. 133-164 32 p.

The curious case of negative volatility

Merkle, C., 1 Sept 2018, In: Journal of Financial Markets. 40, p. 92-108 17 p.

Financial overconfidence over time: Foresight, hindsight, and insight of investors

Merkle, C., 1 Nov 2017, In: Journal of Banking and Finance. 84, p. 68-87 20 p.

Fooled by randomness: Investor perception of fund manager skill

Heuer, J., Merkle, C. & Weber, M., 1 Jan 2017, In: Review of Finance. 21, 2, p. 605-635 31 p.

Framing and retirement age: The gap between willingness-to-accept and willingness-to-pay

Merkle, C., Schreiber, P. & Weber, M., 1 Jan 2017, In: Economic Policy. 32, 92, p. 757-809 53 p.

Insights from the experimental finance 2016

Merkle, C., 1 Jan 2016, In: Credit and Capital Markets. 49, 4, p. 571-575 5 p.

Investor happiness

Merkle, C., Egan, D. P. & Davies, G. B., 1 Aug 2015, In: Journal of Economic Psychology. 49, p. 167-186 20 p.

Low risk and high return - Affective attitudes and stock market expectations

Kempf, A., Merkle, C. & Niessen-Ruenzi, A., 1 Nov 2014, In: European Financial Management. 20, 5, p. 995-1030 36 p.

Do investors put their money where their mouth is? Stock market expectations and investing behavior

Merkle, C. & Weber, M., 1 Jan 2014, In: Journal of Banking and Finance. 46, 1, p. 372-386 15 p.

Second-order beliefs and the individual investor

Egan, D., Merkle, C. & Weber, M., 1 Jan 2014, In: Journal of Economic Behavior and Organization. 107, p. 652-666 15 p.

True overconfidence: The inability of rational information processing to account for apparent overconfidence

Merkle, C. & Weber, M., 1 Nov 2011, In: Organizational Behavior and Human Decision Processes. 116, 2, p. 262-271 10 p.

Activities

Duke University

Merkle, C. (Visiting researcher)

Jan 2015 → Jul 2015

Aalto University

Merkle, C. (Visiting researcher)

Oct 2013 → Dec 2013