The purpose of the Batterymarch Fellowship Program is to promote academic research in the fields of finance and investment by encouraging forefront research by creative, enthusiastic academicians. Just as academic research has greatly influenced the way investors think today, new paradigms will be necessary to understand the future.

The 1995 Batterymarch Fellow will be the candidate whose work is judged most likely to establish a new area of research. This work may be in the area of theoretical research, but it could be a creative approach to empirical research. We seek candidates who have demonstrated their ability to produce original work and who will make a long lasting contribution to the field.

Batterymarch will support one full-time non-tenured academic for one year of research, unencumbered by teaching or administrative duties. Should the winner so desire, residence at Batterymarch is an option. Research undertaken during this period must be publicly available and, if published, should be accompanied by a statement that some or all of the work was done while the author was a Batterymarch Fellow.

Batterymarch manages active equity portfolios in established and emerging markets worldwide using advanced investment technology. Our reputation for innovation is a product of strong ties to academia. Dean LeBaron, Batterymarch’s founder, established the Fellowship Program in 1980. His objective was to show his appreciation to the academic world which helped shape Batterymarch’s approach to investment management.
TO APPLY

The program is open to non-tenured academics who are less than eight years from the Ph.D. degree. The applicant should send a full curriculum vitae.

The applicant should have his or her academic institution send a letter demonstrating its willingness to supply office facilities, computer support, secretarial services, etc., should the applicant win the award. The letter must also state that in the event the applicant wins, he or she will be released from all teaching and administrative duties for the year of the Fellowship.

The applicant should have two letters of recommendation. These should be from academics or others qualified to evaluate the candidate's ability to do original research. Send to:

Dr. Deborah H. Miller
BatteryMarch Financial Management
200 Clarendon Street
Boston, Massachusetts 02116 USA
Telephone: 617-266-8300
Facsimile: 617-266-0633

The deadline for applications, with supporting documentation, is December 31, 1994. The award will be announced in February 1995.

A stipend of $75,000 for the year beginning July 1, 1995, will be paid in quarterly installments, directly to the winner.

The selection will be made by BatteryMarch with help from former BatteryMarch Fellows.

FELLOWSHIP RECIPIENTS

1981  Douglas T. Breeden, Stanford University
       Stephen Figlewski, New York University
       Jonathan E. Ingersoll, University of Chicago

1982  John C. Cox, Stanford University
       Philip Dybvig, Yale University
       G. William Schwert, University of Rochester

1983  Sudipto Bhattacharya, Stanford University
       Michael R. Gibbons, Stanford University
       Kose John, New York University

1984  Douglas W. Diamond, University of Chicago
       Terry A. Marsh, Massachusetts Institute of Technology
       Richard S. Ruback, Massachusetts Institute of Technology

1985  Robert F. Stambaugh, University of Chicago
       Meir Statman, University of Santa Clara
       Sheridan Titman, University of California, Los Angeles

1986  Kenneth R. French, University of Chicago
       James M. Poterba, Massachusetts Institute of Technology
       Jay A. Shanken, University of Rochester

1987  Anat R. Admati, Stanford University
       B. Espen Eckbo, University of British Columbia
       Chi-fu Huang, Massachusetts Institute of Technology

1988  Darrell Duffie, Stanford University
       Shmuel Kandel, University of Chicago
       Paul Pfleiderer, Stanford University

1989  Allan W. Kleidon, Stanford University
       Bruce N. Lehmann, Columbia University
       Andrew W. Lo, Massachusetts Institute of Technology

1990  Albert S. Kyle, University of California, Berkeley
       A. Craig MacKinlay, University of Pennsylvania
       David S. Scharfstein, Massachusetts Institute of Technology

1991  Kerry Back, Washington University in St. Louis
       Yasushi Hamao, Columbia University
       Jeremy Stein, Massachusetts Institute of Technology

1992  Hua He, University of California, Berkeley

1993  Campbell R. Harvey, Duke University

1994  Bruce D. Grundy, University of Pennsylvania