Professor Eugene Fama

Eugene F. Fama is the Robert R. Mc Cormick Distinguished Service Professor of Finance, at the Graduate School of Business, University of Chicago, where he has been a member of the faculty since 1963. He received a BA from Tufts University in 1960, an MBA from the University of Chicago, Graduate School of Business, in 1963 and a PhD in 1964. He has received honorary doctorates from the University of Rochester, DePaul University, Catholic University of Leuven (Belgium), and Tufts University. In 1982, he was awarded the Chaire Francqui (Belgian National Science Prize).

Fama is a Fellow of the Econometric Society and the American Academy of Arts and Sciences. He is the first elected fellow of the American Finance Association, the first recipient of the Deutsche Bank Prize in Financial Economics, the first recipient of the Morgan Stanley – American Finance Association Award for Excellence in Finance, and a recipient of the Nicholas Molodovsky Award from the CFA Institute and the CME Fred Arditti Innovation Award from the Chicago Mercantile Exchange. In April 2009 he was awarded the first Onassis International Prize in Finance.

Fama is best known among financial practitioners as the pioneer of theoretical and empirical work on market efficiency, but he has published about 100 articles on theoretical and empirical topics in portfolio theory and asset pricing, corporate finance, microeconomics, and macroeconomics. His recent work with Kenneth French has produced a three-factor model of risk and return that is widely used both in academic research and as the benchmark for asset allocation decisions by practitioners. In terms of number of citations to his published work in scientific journals, Fama has long been at or near the top for economists of the last 50 years.