

Sujoy Mukerji

Professor Sujoy Mukerji did his undergraduate studies in Presidency College, Calcutta, India, before going on to do an M.A. (Economics) at the Delhi School of Economics and a Ph.D. at Yale University. He joined Queen Mary University as the Head of School of Economics and Finance in September 2015. Prior to that, his most recent appointment was at Oxford University, where he was a Professor of Economics.

His research has primarily been on decision making under ambiguous uncertainty (sometimes called “Knightian Uncertainty”), its foundations and its relevance in economic and financial contexts. His broader research interests lie in the intersection of bounded rationality and economic theory.

Ambiguity, or lack of good knowledge of probabilities affecting contingent outcomes of a chosen action, is pervasive in economic decision making. It is not particular to the ill-informed and less sophisticated, since it is often hard to distinguish (on the basis of historical data) between different models providing distinct (stochastic) forecasts of relevant financial variables. Hence, it can be prudent to choose actions that are robust to the uncertainty about the “correct” model.

In work co-authored with Peter Klibanoff and Massimo Marinacci, he formulated a new model of decision making under ambiguity, dubbed the "Smooth Ambiguity Model." The smooth ambiguity framework has been extended to accommodate models involving dynamic decision making and applied to the analyses of financial decision making, re-exploring among other things the famous equity premium puzzle and cross-sectional anomalies of financial asset prices.

Professor Mukerji has published widely in the leading journals of Economics and is an Associate Editor at *Econometrica*, the profession’s most highly regarded journal.

