

Dr Sam Pybis

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[Google Scholar](#) · [SSRN](#) · [GitHub](#) · [LinkedIn](#)

RESEARCH INTERESTS

Empirical finance and applied econometrics: stock return predictability, predictive regressions, real-time out-of-sample forecast evaluation, and financial and macroeconomic uncertainty. I use time-series econometrics, including robust and bootstrap inference, regime switching and volatility modelling, to study expected returns across equities, commodities, fixed income and real estate.

ACADEMIC POSITIONS

Senior Lecturer in Economics, Manchester Metropolitan University 2024–present

Lecturer in Economics, Manchester Metropolitan University 2021–2024

Graduate Teacher in Financial Economics, University of Liverpool Management School 2017–2021

Teaching in econometrics and quantitative methods; applied forecasting research in MATLAB, Python and EViews.

Research Assistant, University of Liverpool Management School 2018–2020

Empirical asset pricing research: predictive regressions, factor models, and robustness testing across datasets.

EDUCATION

PhD Economics and Finance, University of Liverpool 2017–2022

Thesis: “Three Essays Exploring Predictive Regressions”. ESRC-funded. Predictive regression frameworks for asset returns, focusing on persistence, model evaluation and real-time forecasting.

Masters in Finance (Distinction), University of Liverpool 2015–2016

Financial econometrics, portfolio construction and asset pricing.

Undergraduate in Economics (First Class), University of Liverpool 2012–2015

Including an international exchange at the University of Georgia, USA.

PUBLICATIONS

Uncertainty and Real Estate Return Predictability: Evidence from U.S. REITs Forthcoming
with Damian Damianov and Yawen Zheng. *Journal of Real Estate Finance and Economics*.

Industry Signals and the Dynamics of Stock Market Predictability 2026
with Michael Ellington and Yawen Zheng. *International Journal of Finance & Economics*, Early View (open access). [doi:10.1002/ijfe.70300](https://doi.org/10.1002/ijfe.70300)

Can Financial Uncertainty Forecast Aggregate Stock Market Returns? 2024
with Ólan Henry and Semih Kerestecioglu. *Financial Markets, Institutions & Instruments* 33(2), 91–111.
[doi:10.1111/fmii.12187](https://doi.org/10.1111/fmii.12187)

Can We Forecast Better in Periods of Low Uncertainty? The Role of Technical Indicators 2023
with María Ferrer Fernández, Ólan Henry and Michalis P. Stamatogiannis. *Journal of Empirical Finance* 71, 1–12. [doi:10.1016/j.jempfin.2022.12.014](https://doi.org/10.1016/j.jempfin.2022.12.014)

Forecasting in Periods of Heightened Uncertainty: The Importance of Aggregate Short Interestwith Ólan Henry, Semih Kerestecioglu and Michalis P. Stamatogiannis. [SSRN Working Paper 4861541](#)

Shows that aggregate short interest improves return forecasts in periods of high uncertainty.

The Predictive Role of Extreme Weather Events: Evidence from the U.S. Coal Sector

with Lotanna E. Emediegwu

Connects climate shocks to sector returns and commodity pricing behaviour.

WORKING PAPERS

Forecasting Oil Prices at Month End: Which Predictors Work?

with Wei Jin, Yawen Zheng and Michael Ellington

Identifies which macro and financial variables keep their predictive power under real-time out-of-sample evaluation.

Don't Industries Lead Stock Markets?

Tests lead-lag dynamics between industry portfolios and aggregate market returns. Presented at CFE 2023, Berlin.

Oil and Equity Momentum

Shows cross-asset momentum transmission between equity and commodity markets.

CONFERENCE PRESENTATIONS

17th International Conference on Computational and Financial Econometrics (CFE), Berlin 2023

RCEA International Conference, New Jersey

NWSSDTP Doctoral Conference

Alliance Manchester Business School Conference

TEACHING

Manchester Metropolitan University

2021–present

- Module leader, *Economics of Corporate Finance I & II* (second-year undergraduate), coordinating delivery across large cohorts.

University of Liverpool Management School

2017–2021

- Econometrics and quantitative methods.

Across both institutions: econometrics, quantitative methods, international finance, empirical finance and corporate finance, at undergraduate and postgraduate level.

RESEARCH SUPERVISION

*Doctoral students***Peter Sunday**, PhD · viva passed

2026

Aiden Yates, PhD · starting January 2027

2027–

I also supervise undergraduate and postgraduate dissertations in applied econometrics, empirical finance, asset pricing and time-series modelling.

PROFESSIONAL ACTIVITIES

Fellow of the Higher Education Academy (FHEA)

External Examiner, Coventry University London

2022

Britons are less likely than Americans to invest in stocks – but they may not have the full picture, 2025
The Conversation

ADVANCED TRAINING

- Advanced econometrics and research methods (University of Manchester)
- Empirical research training (University of Manchester / Cornell)
- Mathematics for economists (UC Irvine)
- High-frequency data analysis (Lancaster / Timberlake)
- MATLAB financial applications (MathWorks)
- Bloomberg Market Concepts certification

SKILLS

Programming MATLAB (primary), Python (pandas, NumPy, matplotlib, scikit-learn), R, EViews, Stata, Excel

Methods Time-series econometrics, predictive regressions, factor models, PCA, yield curve modelling, regime switching, volatility modelling, real-time forecast evaluation

Data Bloomberg, Datastream, WRDS, CRSP, Compustat

REFERENCES

Available on request.