Guillaume BAGNAROSA

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EDUCATION

2013	Doctorate University of Paris 1, Panthéon-Sorbonne.
2002	M.Phil. University of Paris1, Panthéon-Sorbonne.
2002	Master University of Paris1, Panthéon-Sorbonne.

EXPERIENCE

Since 2020	Research Affiliate at the INRAe – UMR SMART-LERECO
Since 2020	Associate Professor, Finance & Accounting Academic Area, RSB
Since 2019	Member of the RSB Research & Innovation Committee
Since 2019	Director of the RSB Agribusiness Area of Excellence
Since 2014	Assistant Professor, Finance & Accounting Academic Area, RSB
Since 2012	Honorary Research Associate, University College London (UCL), London, Great Britain.

Visiting Scholar

2019	Visiting Researcher NCCU (Taiwan).
2018	Visiting Researcher to ISBA (Université Catholique de Louvain).
2016	Visiting Researcher to the ISM (Tokyo Institute of Statistical Mathematics).
2015	Visiting Researcher to the ISM (Tokyo Institute of Statistical Mathematics).

Other Academic Activities (Program Committees, Links with the Business Community and Institutions of Higher Learning)

2020-Today	Commodity Risk Management Expertise Center (CORMEC). Member.
2019-Today	Scottish Financial Risk Academy (SFRA) Scientific Committee.
2018-Today	INRAe-Agrocampus Ouest-RSB Joint Research Team - Scientific Committee.
2013-Today	QRSLab (Quantitative Risk Solutions Lab), Member.

OTHER PROFESSIONAL EXPERIENCE IN TEACHING AND RESEARCH

Positions held

2009-2014	Director of Research and Partner, Molinero Capital Management, London, United Kingdom.
2012-2014	Lecturer, University College London London, Great Britain.
2007-2008	Teacher Assistant, University of Paris 1, Panthéon-Sorbonne, Paris, France.

Thesis/Projects Supervised

From	To	Description
2019	Today	Romain Menier (PhD Thesis), Cross Hedging on futures markets and modelling of dependence structure between seed oil prices, Supervisors: Guillaume Bagnarosa, Alexandre Gohin
2019	Today	Mickaël Pouliquen (PhD Thesis), Multi-frequency modelling of prices mean reverting process for commodity markets, Supervisors: Guillaume Bagnarosa, Alexandre Gohin
2019	Today	Thibaud Garnier (PhD Thesis), Price risk management and storage optimisation of grains in agricultural cooperatives, Supervisors: Guillaume Bagnarosa, Alexandre Gohin
2016	Today	Xinquan Zhou (PhD Thesis), Joint Dynamic Analysis of Credit and Equity in the High Frequency Domain, Supervisor: Guillaume Bagnarosa
2015	2020	Suikai Gao (PhD Thesis), About Statistical Modeling for Agriculture Risks Management, Supervisor: Guillaume Bagnarosa
2012	2017	Matthew Ames (PhD Thesis), Innovations in Dependence Modelling for Financial Applications, Supervisors: Guillaume Bagnarosa, Gareth W. Peters

EXTERNAL/INTERNAL RESEARCH GRANTS

From - To	Source	Project	Type**	Amount

From - To	Source	Project	Type**	Amount
2019/05/ 2022/05/	ANRT	Cross Hedging on futures markets and modelling of dependence structure between seed oil prices. *(Principal Investigator)*	G	€150.000
2019/05/ 2022/05/	ANRT	Multi-frequency modelling of prices mean reverting process for commodity markets. *(Principal Investigator)*	G	€150.000
2019/05/ 2022/05/	ANRT	Price risk management and storage optimisation of grains in agricultural cooperatives. *(Principal Investigator)*	G	€150.000
2019/05/ 2022/05/	Zayed University UAE	The Informational content of USDA communications for commodity Markets. *(Associate Investigator)*	G	AED106.750 (~ €27.000)
2016/10/ 2017/03	ROIS Research Organization of Information and Systems (Japan)	Research on Unban Intelligence. *(Associate Investigator)*	G	JPY1.000.000 (~ €10.000)

BUSINESS EXPERIENCE

2004-2009 *HDF FINANCE, PARIS, France. Portfolio Manager/Analyst.*

2002-2004 *BNP Paribas Arbitrage, PARIS, France. Option Trader.*

OTHER BUSINESS ACTIVITIES

- Invited by the French Senate, Economic Affairs Commission about Climate risk in Agribusiness and Crop insurances (01/2020)

PUBLICATIONS

Articles published in refereed journals

Bagnarosa, Guillaume , Matthew Ames, Tomoko Matsui, Gareth W. Peters, & Pavel V. Shevchenko, (2020). "Which risk factors drive oil futures price curves?" Energy Economics 87: 104676.

Guillaume Bagnarosa, Marowka, Maciej , Gareth W. Peters and Nikolas Kantas, (2020). "Factor-augmented Bayesian cointegration models: a case-study on the soybean crush spread." Journal of the Royal Statistical Society: Series C (Applied Statistics) 69: 483-500.

Bagnarosa, Guillaume, Matthew Ames, Gareth Peters, and Pavel Shevchenko, (2018). "Understanding the interplay between covariance forecasting factor models and risk-based portfolio allocations in currency carry trades." Journal of Forecasting 37: 805-831.

Bagnarosa, Guillaume , Matthew Ames, and Gareth Peters, (2017). "Violations of uncovered interest rate parity and international exchange rate dependences." Journal of International Money and Finance 73: 162-187.

Alexakis, Christos, Guillaume Bagnarosa, and Michael Dowling, (2017). "Do Cointegrated Commodities Bubble Together? The Case of Hog, Corn, and Soybean." Finance Research Letters 23: 96-102.

Articles published in other journals or magazines

Bagnarosa, Guillaume and Alexandre Gohin, "La diversité des instruments innovants à la disposition des agriculteurs." Innovations Agronomiques 77. (2019): 61-74.

Communications published in conference proceedings

Bagnarosa, Guillaume, Matthew Ames, Gareth Peters, Pavel Shevchenko, & Matsui Tomoko, "Forecasting covariance for optimal carry trade portfolio allocations." 2017 IEEE International Conference on Acoustics, Speech and Signal Processing (ICASSP) (2017): 5910-5914.

Bagnarosa, Guillaume, Maciej Marowka, Gareth Peters, and Nikolas Kantas, "Some recent developments in Markov Chain Monte Carlo for cointegrated time series." ESAIM: PROCEEDINGS AND SURVEYS 59. (2017): 76-103.

Bagnarosa, Guillaume, Matthew Ames, Gareth William Peters, and Ioannis Kosmidis, "Upside and Downside Risk Exposures of Currency Carry Trades via Tail Dependence." In Glau, Kathrin and Scherer, Matthias and Zagst, Rudi (Eds.) Innovations in Quantitative Risk Management 99. (2015): 163-181.

Technical Reports or major consulting reports

Communications and/or presentations

- Interview on TVR, the Breton TV (09/2017) about risk management in agribusiness. (https://www.tvr.bzh/programmes/space-2017-1505232000)

Other Publications

- Ouest-France Communication (09/09/2019): Agriculture - Savoir se protéger des risques climatiques (https://www.ouest-france.fr/economie/agriculture/agriculture-savoir-se-proteger-des-risques-climatiques-6511669)

- Publication dans Alternative Economique (01/02/2018) : La finance peine à se décarboner (https://www.alternatives-economiques.fr/finance-peine-a-se-decarboner/00083147)