Bogdan Cristian NEGREA
Full Professor of Finance
PhD at University Paris 1 Panthéon-Sorbonne
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I. STUDIES

2005 PhD at University Paris I (Panthéon-Sorbonne). Thesis title: *« The stochastic volatility and the options valuation »*. Mention: « *very honorable with committee praise* », given by an international examining committee (professors of universities from France and Switzerland). Supervisor: Professor Thierry Chauveau.

2000 Master's degrees (postgraduate diploma) in « *Money, Finance, Banking* » at University Paris I (Panthéon-Sorbonne).

1997 Master's degrees (postgraduate diploma) in « *Financial markets and exchange markets* » at Bucharest University of Economic Studies, Faculty of Finance, Insurance, Banking and Stock Exchange.

1996 Licentiate in « *Finance and Banking* » at Bucharest University of Economic Studies, Faculty of Finance, Banking and Accounting.

II. TEACHING

since 2007 *Full Professor* at Bucharest University of Economic Studies.

Courses:
- Financial Engineering
- Pricing of Financial Derivatives
- Market Microstructure

III. RESEARCH

1. Articles published (selected)

◊ « *A Statistical Measure of Financial Crises Magnitude* », **Physica A: Statistical Mechanics and its Applications**, vol. 397, 2014**.**

◊ « *Credit Risk Dependence Modeling for Collateralized Debt Obligations* », **Economic Computation and Economic Cybernetics Studies and Research**, vol. 4, 2013 (with G. Gaiduchevici).

◊ « *How to Compute the Liquidity Cost in the Orders-Driven Market?* », **The Review of Finance and Banking**, 3 (1), 2011.

◊ « *A Note on Skewness in the Stochastic Volatility Models* », **Economic Computation and Economic Cybernetics Studies and Research**, vol. 1, 2010.

◊ « *A Note on Skewness and Kurtosis Adjusted Option Pricing Models under the Martingale Restriction* », **Quantitative Finance**, vol.4, 2004 (with E. Jurczenko and B. Maillet).

◊ *« La volatilité des marchés augmente-t-elle ? »,* **Revue d'Economie Financière**, no. 74, May 2004 (with T. Chauveau, B. Maillet, E. Jurczenco, J. Héricourt, H. Raymond-Feingold, C. Lubochinsky, S. Friederich and C. Moussu).

- ◊ *« Revisited Multi-moment Approximate Option Pricing Models (Part 1) »*, **London School of Economics – Financial Markets Group** (LSE-FMG), no. 430, 2002 (with B. Maillet and E. Jurczenko).
- ◊ *« Skewness and Kurtosis Implied by Option Prices: A Second Comment »*, **London School of Economics – Financial Markets Group** (LSE-FMG), no. 419, 2002 (with B. Maillet and E. Jurczenko).

2. Books (selected)

- ◊ « *Stochastic calculus applied in financial engineering* » (with V. Damian), Economica Publisher, București, 2016 (in Romanian language).
- ◊ « *Financial Market Microstructure* » (with L. Tatu, D. Tatu, B. Murarasu and N. Ciurila), Universitara Publisher, Bucharest, 2009 (in Romanian language).
- ◊ « *Financial Assets Pricing: an introduction to the stochastic process theory* », Economica Publisher, Bucharest, 2006 (in Romanian language).

3. International conferences (selected)

- ◊ MFS Conference (Multinational Finance Society), Barcelona, June 2010, *The Financial Crises Magnitude. An Approach based on the Earthquake Richter Scale*.
- ◊ EFMA Conference (European Financial Management Association), Milan, June 2009, *How to Compute the Liquidity Cost in a Market Governed by Orders?*.
- ◊ EFMA Conference (European Financial Management Association), Madrid, June 2006, *A Note on Skewness in The Stochastic Volatility Models*.
- ◊ EFMA Conference (European Financial Management Association), Basel, June 2004, *A Stochastic Volatility Model, Volatility Smile and Forecasting Volatility*.
- ◊ Ateliers de la MSE, Paris, April **2002**, *Option Pricing with Stochastic Volatility*.
- ◊ EFMA Conference (European Financial Management Association), London, June 2002, *Option Pricing with Stochastic Volatility: A Closed Form Solution using Fourier Transform*.
- ◊ FFM Conference (Forecasting Financial Markets), London, May 2001, *Multi-moment Approximate Option Pricing Models: A General Comparison of Hedging and Pricing Performances*.

4. Research grant/contract (selected)

- ◊ *Measuring the amplitude of financial market crisis and turbulences using an index following the Richter scale from seismology. an application of the econophysics principles*, 2007-2009, funded by CNCSIS (director).
- ◊ *An Expectations Valuation Stochastic Model: An Analytic Solution Using the Fourier Transform*, 2007-2008, funded by CNCSIS (director).
- ◊ *Is the Romanian investor motivated to be greedy or cautious? Or about the impact of information asymmetry on the liquidity and volatility of the market and the cohesion of European financial markets*, 2006-2008, funded by CNCSIS (director).

5. Professional prestige

- ◊ *The scientific research was cited by top scientific publications and by researchers affiliated at prestigious universities from USA, France, Great Britain, Spain, Suisse, Norway, Cyprus, Turkey, Greece, Japon, Australia, South Coreea etc.*

IV. OTHER ACTIVITIES

- ◊ Vice-president of Bucharest University of Economic Studies (responsible for scientific research, development and innovation).

- ◊ Head of Money and Banking Department at Bucharest University of Economic Studies (2008-2016).
- ◊ Editor-in-chief of *The Review of Finance and Banking*.
- ◊ Visiting Professor at the University Rennes 1, France (2012 and 2014).
- ◊ President of the Economic Sciences Section of the Romanian National Universities Commission, from 2011 to 2012.
- ◊ Associate researcher at Centre d'Economie de la Sorbonne – Théorie Et Applications en Microéconomie et Macroéconomie (CES-TEAM), Université Paris 1 (Panthéon-Sorbonne) and Ecole Normale Supérieure (ENS), from 2005 to 2009.
- ◊ ATER (Attaché Temporaire d'Enseignement et de Recherche) at the University Paris 1 (Panthéon-Sorbonne), from 2003 to 2005.

V. OTHER SKILLS

- ◊ **Computer:** MS Office, Scientific Workplace, Gauss, Matlab, Eviews.
- ◊ **Language:** French (bilingual), English (advanced), Romanian (maternal).
- ◊ **Hobby:** classical music, beaux-arts, voyages, sport.