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## NICOLAS MERENER

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### EMPLOYMENT

March 2008 – Present. Assistant Professor of Finance, School of Business  
**Universidad Torcuato Di Tella**, Buenos Aires, Argentina

August 2002 – March 2008. Senior Vice President, Fixed Income Derivatives Research  
**Lehman Brothers**, New York, NY.

Quantitative modeling for the Interest Rate Derivative business. Expertise on rates, volatility, correlation, inflation and hybrids (cross asset class). Flow and exotic derivatives valuation, hedging and risk management. Development of quantitative relative value tools. Managing a team of four PhD associates.

June 2001 – August 2001. Summer intern, Fixed Income Derivatives Research  
**Lehman Brothers**, New York, NY.

### EDUCATION

**Columbia University**, New York, NY.

PhD in Applied Mathematics, October 2002.

Thesis: Jump-Diffusion Libor Market Models: Simulation, Derivatives Pricing, and Estimation.

Advisor: Professor Paul Glasserman, Columbia Business School.

**University of Buenos Aires**, Argentina.

Licenciatura (Physics), April 1997.

Advisor: Professor Gabriel Mindlin

### RESEARCH INTERESTS

Quantitative Finance, Emerging Markets & Commodities, Numerical Methods

### WORKING PAPERS

*Optimal Sourcing and Shipping in Agriculture*  
(with Nicolas Stier-Moses and Pablo Watfi)

*Concentrated Production and Heavy Tails in Commodity Returns*

## **REFEREED PUBLICATIONS**

*Efficient Monte Carlo for Discrete Variance Contracts*  
(with Leonardo Vicchi)  
Forthcoming at The Journal of Computational Finance

*Swap Rate Variance Swaps*  
Quantitative Finance, vol 12 (2), pp 249-261, February 2012.

*Convergence of a Discretization Scheme for Jump-Diffusion Processes with State-Dependent Intensities*, (with Paul Glasserman),  
Proceedings of the Royal Society A, vol. 460, (2041), pp 111-127, January 2004.

*Cap and Swaption Approximations in Libor Market Models with Jumps*, (with Paul Glasserman),  
The Journal of Computational Finance, vol. 7 (1), pp 1-36, Fall 2003.

*Numerical Solution of Jump-Diffusion Libor Market Models*, (with Paul Glasserman),  
Finance and Stochastics, vol. 7 (1), pp 1-28, January 2003.

*Low Dimensional Dynamics outside the Laboratory: the case of Stellar Pulsations*, (with Gabriel Mindlin and Padi Boyd),  
Europhysics Letters, vol. 42 (1), pp. 111-127, 1998.

## **BOOK CHAPTERS**

*Libor Volatility Derivatives*, in *Modelling Interest Rates*, edited by Fabio Mercurio.  
Risk Books, London (2009)

## **SEMINARS AND PRESENTATIONS**

2012: BM&F Bovespa CGRCC, UC Berkeley, University of Buenos Aires, HEC Montreal, Tsinghua University, Renmin University  
2011: INFORMS Charlotte, BM&F Bovespa CGRCC, University of Toronto  
2010: IMPA RIO, SIAM FinMath SF, ALIO INFORMS  
2009: New York University, Imperial College  
Earlier: SIAM FinMath NJ (2008), Universidad Torcuato Di Tella (2006), 12th Derivatives Securities Conference at Cornell University (2002), Columbia University (2002)

## **CONSULTING EXPERIENCE**

MBA Lazard. Asset Management, Buenos Aires. 2008.  
Lehman Brothers. Quantitative Volatility Strategies, Buenos Aires – New York. 2008.

## **TEACHING EXPERIENCE**

Minicourse on Variance Derivatives at UAI (Chile)  
Minicourse on Commodity Modelling at IMPA  
AgriFinance (Master in Finance, UTDT)  
Futures, Options and Swaps (Master in Finance, UTDT)  
Structured Products and Monte Carlo Methods (Master in Finance, UTDT)  
Risk, Uncertainty and Finance (Licenciatura, UTDT)

Winner of Best Professor award in the Business Economics Major at UTDT, 2009.

Teaching Assistant:

Managerial Statistics (MBA core course, Columbia Business School)  
Monte Carlo Methods in Finance (PhD course, Columbia Business School)  
Linear Algebra, PDEs (M.S. course, Applied Mathematics, Columbia University)  
Calculus, Linear Algebra (CBC, University of Buenos Aires)

## **OTHER ACTIVITIES**

Member of scientific committee for BM&F Bovespa CGRCC (2012),  
Ph.D. co-advisor for Leonardo Vicchi (Mathematics, UBA, graduated March 2012)  
Quantitative Finance session organizer at ALIO INFORMS 2010  
Visiting researcher, Oxford Man Institute, University of Oxford, February 2010  
Coordinator for UTDT Business School Research Seminar, 2008 – Present.  
Referee for: *Finance and Stochastics*, *Journal of Computational and Applied Mathematics*,  
*European Journal of Operational Research*, *Quantitative Finance*.