

Borel E. S. Ahonon

PHD CANDIDATE IN FINANCE · MCGILL UNIVERSITY

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Education

2020/09 - **Ph.D. in Finance**, McGill University, Canada
2017/09 - 2019/07 **Master of Research in Management**, IESE Business School, Spain
2016/06 - 2017/12 **M.Sc. in Corporate Finance (part-time)**, Emlyon Business School, France
2009/09 - 2012/07 **M.Sc. in Statistics and Applied Economics**, ENSEA, Cote d'Ivoire
2005/11 - 2008/12 **B.Sc. in Statistics**, ENEAM, Benin

Research Interests

Finance, Asset Pricing, Macrofinance, International Finance, Credit Risk, Yield Curve, Sovereign Risk.

Research

WORKING PAPERS

When Long-Run Trends Are Unknown: Bond Pricing Implications, with Guillaume Roussellet

Presented at (* by co-author): Federal Reserve Bank of New York(2024 *), SCSE Congress (2024 *), FRBC-FRBSF-JFE Conference on Fixed Income Markets and Inflation (2024 *), McGill (2024)

A Macrofinance Perspective on the Twin Ds - Default and Depreciation Risks

Presented at: NFA Annual Meetings (Poster, 2025, scheduled), SFA Annual Meetings (2025, scheduled), EFMA Doctoral Seminar (2025, scheduled), IAFDS (2025, scheduled), ISAFE (2025, scheduled), CEA Annual Meetings (2025), 19th CIREQ PhD Students' Conference (2024), McGill (2022)

Sovereign Credit Risk and the Tale of Two Inflations

Presented at: 12th Montreal Business School Joint-PhD Symposium (2025)

Profit or Policy? Cross-Border Syndicated Lending by Chinese State-Owned Banks, with Luca X. Lin

Available at SSRN: <https://ssrn.com/abstract=3844533> or <http://dx.doi.org/10.2139/ssrn.3844533>
Presented at (* by co-author): IESE (2021 *)

PAST RESEARCH

2021: Home Country Financial Development and Foreign Lead Lenders in the Pricing of Syndicated Loans, Unpublished Report

2019: Ownership Form and Redeployment of Corporate Resources: Evidence from the Hotel Industry, Master Thesis, IESE Business School

2012: Statut, droit de propriété et stratégies de diversification face à la malédiction cacaoyère en Côte d'Ivoire, avec Karim N'chare, Mémoire de recherche, ENSEA - Cote d'Ivoire

2012: Mutations de l'Aide Publique au Développement : impacts macroéconomiques et réduction de la pauvreté au Bénin , Mémoire de Recherche, ENSEA - Cote d'Ivoire

References

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Guillaume Roussellet

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Desautels Faculty of Management
McGill University
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Teaching and Work Experience

Summer 2025	Instructor for MGCRC 341 - Introduction to Finance , McGill University, Canada
Winter 2025	Teaching Assistant for MGCRC 294 - The Firm in the Macroeconomy , McGill University, Canada
Fall 2022	Teaching Assistant for FINE 547 - Advanced Finance Seminar , McGill University, Canada
2020/06 - 2020/09	Research Assistant , Université Laval, Canada
2013/06 - 2017/06	Strategy and Research Analyst , MDE Business School, Cote d'Ivoire
2012/09 - 2013/04	Business Intelligence Analyst , Comium, Cote d'Ivoire
2011/08 - 2011/12	Research Analyst , Ministry of Economy and Finance, Benin
2009/01 - 2009/09	Research Analyst in the Macroeconomic Unit , Ministry of Economy and Finance, Benin

Awards, Fellowships

2024	PS752 Commemorative Scholarship (CAD 29,000) , Foreign Affairs, Trade and Development Canada
2023-2025	FRQ Doctoral Scholarship (CAD 58,333) , Fonds de Recherche du Québec, Société et Culture
2023	FTG Summer School Fellowship (USD 500) , Finance Theory Group and the JFQA
2022-2023	Canadian Derivatives Exchange Graduate Scholarship (CAD 25,000) , Montreal Exchange, Inc.
2020-2024	Graduate Excellence Award in Management , McGill University
2020-2021	Richard Evans Entry Fellowship , Rio Tinto Limited
2020-2021	Rathlyn Fellowship in Management , Rathlyn Foundation
2017-2019	IESE MRM Scholarship , IESE International Foundation
2009-2012	Odon Vallet Scholarship , Vallet Foundation
2009-2012	National Scholarship for Studies Abroad , Government of Benin
2008	ITU Telecom Africa 2008 Youth Fellowship , International Telecommunication Union
2005-2008	National Scholarship , Government of Benin

Social Involvement

2023/09 -	Chairperson of the Governing Board , Ecole Notre-Dame-des-Neiges, CSSDM, Montreal, Canada
2022/09 -	Governing Board Member , Ecole Notre-Dame-des-Neiges, CSSDM, Montreal, Canada
2024/12 -	Volunteer , Maison des Jeunes de Pointe Saint-Charles, Montreal, Canada
2021/12 -	Member , Quebec PhD workshop in Economics, Statistics, and Finance, Canada
2017/09 - 2018/08	Student Life Coordinator , Collegio Major Pedralbes, Barcelona, Spain
2016/01 - 2017/05	Project Coordinator , Yaouré Cultural Center, Yamoussoukro, Côte d'Ivoire
2012/01 - 2017/05	Student Empowerment & Community Development Leader , Comoé Cultural Center, Abidjan, Cote d'Ivoire
2011/12 - 2012/06	Election Coordinator , ENSEA Student Association, Abidjan, Cote d'Ivoire
2007/09 - 2008/09	General Secretary , Association des Etudiants Statisticiens du Bénin, Benin

Additional Information

Programming	R, MATLAB, STATA, Python, SPSS
Languages	English (Fluent), French (Native), Spanish (Intermediate), Fon (Native), Gun (Native)
Citizenship	Beninese Citizenship, Canadian Permanent Resident