ARYAN AYYAR

[Personal Website](#)

Research Interests – Financial Economics, Corporate Finance, Asset Pricing

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EDUCATION

THE HONG KONG POLYTECHNIC UNIVERSITY

MS Finance   **Sept, 2024 – May, 2025**

Dissertation – *"Dynamic Order Execution Mechanisms"* [under Te Feng Chen, 2025]

Achievements – Full Tuition Fee waiver by the *Department of Accounting and Finance, Hong Kong Polytechnic University*

Coursework – Security Analysis and Portfolio Management, Investments, Corporate Finance, Quantitative Methods, Derivatives

MANIPAL INSTITUTE OF TECHNOLOGY   **June, 2019 – July, 2023**

Manipal, India

BTech- Mechatronics Engineering

Dissertation - *"Green Financing: An Algorithmic Approach to an Innovative Product"* [under Krishna Prasad, Manipal Institute of Technology, 2023]

Coursework - Major – *Robotics* , Minor – *Finance*; Engineering Mathematics [16 credits], Robotics, Linear Control, Digital System Design, Computer Architecture and Design

EXPERIENCE

TA PAI MANAGEMENT INSTITUTE   **MAHE, Manipal**
Manipal, India   **Dec, 2022 – July, 2024**
Research Assistant

Supervisor	Timeline
Madhu Veeraraghavan	Nov, 2023 – July, 2024
Krishna Prasad	Apr, 2023 – Oct, 2023
Durga Prasad	Dec, 2022 – Mar, 2023

PUBLICATIONS

1. *"Momentum, Liquidity and Stock Returns: Indian Evidence"*, in Pacific Basin Finance Journal, https://doi.org/10.1016/j.pacfin.2023.102193 [Research Assistance for authors Madhu Veeraraghavan, Abhishek Rohit and Kavitha Ranganathan , ABDC A, 2023]
2. *"Green Bonds- Sustainable Investments Dilemma"* in IVEY Case Publishing [with Durga Prasad and Krishna Prasad, 2025]

WORK IN PROGRESS

1. "*Dynamic Insider Trading and Return Predictability*" [2025]
2. "*Precautionary Deleveraging under Funding Constraits*" [2025]
3. "*Asymmetric Information and Strategic Behavior – The Role of Informed Traders and Funding Liquidity in Destabilizing Margins*" [2025]
4. "*Individualistic Cultures' Pro Environmental Preferences in Green Financing*" [with Krishna Prasad and Durga Prasad, 2023]

PROGRAMMING AND DATA

Data - WRDS, CRSP, NYSE TAQ, LSEG Eikon, Bloomberg, SPSS and STATA, Tableau, Power BI

Programming – Python, R