

EDUCATION

- **Western Michigan University** Sept. 2021 – present
M.A. in Applied Economics(Statistics and Econometrics) Current GPA: 3.83/4.00
- **Baum Tenpers Research Institute, Lagos, Nigeria** 2020 – 2021
Certificate in Mathematics for Doctoral Studies in Economics GPA: 3.83/4.00
- **Crescent University** Sept. 2014 – Aug. 2018
Bachelor of Science in Economics with Operations Research GPA: 4.87/5.00
Best Graduating Student and Academic Gold Medallist
Dissertation: *Macroeconomic Determinants of Stock Market Performance in Nigeria (1981-2017)*

COURSEWORK IN MATHEMATICS, FINANCE, AND GRADUATE LEVEL ECONOMICS

Mathematics: Real Analysis, Linear Algebra, Multivariate Calculus, Differential Equations, Functional Analysis, Operations Research, Applied Statistics, Stochastic Calculus, Measure-theoretic Probability.

Graduate Level Economics: Microeconomic Theory, Macroeconomic Theory, Econometrics, Economic Statistics, Mathematical Economics, Dynamic Programming.

Finance: Business Finance, International Finance, Foreign Exchange Derivatives, Taxation and Fiscal Policies.

RESEARCH INTERESTS

Primary: Asset pricing, corporate finance, international finance.

Secondary: Financial econometrics, macroeconomics, macro-finance.

RESEARCH WRITING SAMPLE

“A New Testable Theory on Deviations from Covered Interest Rate Parity” (RR Journal of Derivatives)¹

I propose an approximate closed-form model that captures the drivers of deviations from covered interest rate parity (CIP). The model relies on the assumption that a rational agent can invest in a risky domestic bond (e.g., euro (EUR) bond) and in a risky foreign bond (e.g., dollar (USD) bond) hedged into EUR using cross-currency swaps, where $xccy_t$ is the cross-currency basis swap spread that is associated with the FX hedging strategy and also measures the extent of CIP deviations, see Du et al. (2018). In the model, I show that $xccy_t$ can be impacted by 3 drivers: 1) the difference in credit spreads, 2) the difference in output due to technology, and 3) the difference in inflation. I analyse the theoretical predictions of this model and perform a simple empirical analysis to validate these theoretical predictions. Finally, I discuss the empirical results and provide recommendations for arbitrage opportunities in the fixed income and foreign exchange derivatives markets.

RESEARCH EXPERIENCE

Research Assistant Analyst

2021 - 2023

1. Dr. Komla Agudze, Derivatives and Fixed Income Market Risk, **International Finance Corporation, Washington DC.**
2. Dr. Oyakhi Ibhagui, Liquid Fixed Income Asset Management, **International Finance Corporation, Washington DC.**
3. Dr. Kagba Kouse, Fixed Income Pricing and Model Validation, **International Finance Corporation, Washington DC.**

¹Resubmission requested from the Journal of Derivatives as a revised version which technically implies a new submission

- Assisted with writing and reviewing research articles for submission to journals.
- Assisted in empirical (econometrics) analysis for research projects in economics and finance.
- Contributed to revisions and resubmissions of articles previously sent to economics and finance journals.
- Solved Lagrange, Bellman, and HJB models etc. as part of contributions to research projects and course materials.

Department of Entrepreneurship, University of Benin, Benin City, Edo State

2018 - 2019

Graduate Research Assistant (NYSC)

- Provided research assistance directly to the chair of department and other members of faculty.
- Gathered data, performed empirical analysis, interpreted results for research projects.

TEACHING EXPERIENCE

- Instructor of Intermediate Microeconomics, Baum Tenpers Institute, Virginia (2022 - 2023).
- Tutor of Mathematics for Economics and Microeconomics, Crescent University, Abeokuta (2016 – 2018).

RESEARCH ARTICLES

1. Extended Market Drivers of CIP Deviations in Korea's Cross-Currency Swap Market, *with Olanrewaju, F. Asian Review of Financial Research, 2021. Article won the journal's 'published paper award' of \$2,000.*
2. Financial Market Linkages in Crises: Evidence from Asia-Pacific and US, *with Aipoh, G.*
3. Deviations from Covered and Uncovered Interest Rate Parity – A literature Survey and Lessons Learned, *with Augustine N, and Olanrewaju, F.*
4. Cross Currency Basis Swap Spread Spillover, *with Okafor S.*
5. Hedging the Hedges – Can Gold Mitigate Basis Risk, *with Niklas A, and Olanrewaju, F.*
6. Dynamics of Oil Price and Currency Hedging, *with Adekanmbi A, and Olanrewaju, F.*
7. Connectedness of G10 Cross-Currency Basis Swaps, *with Aipoh G, and Olanrewaju, F.*
8. Twin Deficits versus Ricardian Hypothesis: Evidence from the World, *with Olanrewaju, F. and Lokossou, J.*
9. The Effects of Capital Flows on Domestic Investment: New Evidence from Developed and Developing Economies, *with Thompson, O.*
10. Macroeconomic Determinants of Stock Market Performance in Nigeria
11. Value and Wealth Creation: Does Higher Female Board Membership Cause Higher Shareholder Wealth?

HONORS, SCHOLARSHIPS AND AWARDS

- Western Michigan University Merit Scholarship Award for International Students, 2021.
- Gold Award for Best Graduating Student, Department of Economics, Crescent University, 2018.
- Prince Ajibola Award for the Best-behaved Male Graduating Student, Crescent University, 2018.
- i-Scholar Initiative (iSI) Sponsorship for Scholarly Assessments, 2020.

VOLUNTEER SERVICES

- **Refereed:** International Review of Economics and Finance (IREF), Quantitative Finance and Economics (QFE).
- Volunteer, Sustainable Development Goal (SDG) Group. Volunteer, Humanity First International.
- Participant, Stop the Crime Campaign. Participant, COVID19 Awareness Campaign.

OTHER INFORMATION

- **Programming:** R, Python, E-Views, STATA, Git/GitHub, SQL, Tableau
- **Typesetting:** LaTeX, Word, Excel, PowerPoint
- **Extracurriculars:** Football, Karate

REFEREES

Available on request