Borui QIU

Lyon, France

+33 0603234322

QIU@EM-LYON.COM

BORUIQIU.COM

EDUCATION

Doctorant, EM Lyon QUANT Research Center, Lyon, France   Nov.2023-Now
- PhD Candidate affiliated to Coactis, Université de Lyon
- Thesis Title: Financing the Green Era.

CEMS Master Double Degree - Bocconi University, Milan, Italy   Aug.2020-Mar.2023
- MSc International Management(CEMS), with exchange term at Stockholm School of Economics, Sweden.
- Major track: Finance in supply chain management, courses: International Corporate finance, Macrofinance, Global operation and supply chain management, Global Strategy.

Bachelor of Engineering - Xi'an Jiaotong University (XJTU), Xi'an, China   Aug.2016-Jun.2020
- Major in Chemical Engineering and Technology (Cum laude), Minor in Accounting (ACCA),
- Thesis: CCS treatment of flue gas combined with electrochemical wastewater treatment for coal-fired power plants.

INTERNSHIP EXPERIENCES

Bocconi GREEN Research Centre, Milan, Italy   Research Assiatant   Feb.2023-Nov.2023

Working Paper

Expanding the Zoo: The Circularity-Factor   Coauthor with Maximilian Gobel and Claudio Zara

Abstract: The Circular Economy (CE) is a framework that falls in the vicinity of the environmental, social, and governance (ESG) paradigm. Yet, it relates much more to the notion of a self-sustaining production process that limits the production of non-reusable waste and the reliance on non-renewable inputs. As countries all around the world are starting to transition towards greener and more sustainable economies, investors may want to hedge themselves against the risks associated with such a transition. We therefore propose the circularity factor (CF), a hedging portfolio constructed by buying stocks with a high circularity score (CS) and shorting stocks with a low CS. Controlling for firm size, we find this to be a profitable strategy in European but not in the U.S. market. Furthermore, the dynamics of CF are not to be explained by prominent factor models, and CF stands out against the plethora of members of the "factor zoo" to price the cross-section of European stock returns.

An Anatomy of Decarbonizing Firms   Coauthor with Guillaume Coqueret and Thomas Giroux

Abstract: This article sheds light on the drivers of decarbonization in the cross-section of global publicly-listed firms. We find that reported and estimated emissions depend on very different sets of variables. With respect to reported footprint, biodiversity loss, R&D expenditures and institutional ownership matter the most. In terms of predictive accuracy,we find that sophisticated models based on panel data do not best simple benchmarks and that linear extrapolation is not the best alternative. Moreover, we report marked difference in forecasting errors across sectors, with utilities being the easiest to predict and information technology the hardest. All in all, our findings deliver insights to asset managers seeking net-zero targets

SKILLS SET

Computer skills: Matlab, Gurobi **Data analytics** | Python ML/AI
Language: Native speaker of Chinese Mandarin, fluent in English
Qualifications: ACCA Affiliate, CFA level 3 candidate, CFA Certificate in ESG Investing