Lorenzo Naranjo

CONTACT

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APPOINTMENTS

Academic Positions

2021 –	Senior Lecturer in Finance, Washington University in St. Louis
2020 – 2021	Associate Professor of Professional Practice, University of Miami
2015 – 2020	Assistant Professor of Professional Practice, University of Miami
2009 – 2015	Assistant Professor of Finance, ESSEC Business School

Programs

2023 –	Academic Director MSc in Quantitative Finance, Washington University in St. Louis
2023 –	Academic Director MSc in FinTech, Washington University in St. Louis
2018 – 2021	Faculty Director MSc in Finance Programs, University of Miami

EDUCATION

New York University

2009	Ph.D. Finance
2008	M.Phil. Finance

Pontificia Universidad Católica de Chile

2002	M.Sc. Industrial Engineering
1999	B.Sc. Industrial and Electrical Engineering

RESEARCH INTERESTS

Theoretical and Empirical Asset Pricing, Derivatives, Fixed-Income, Commodities

PUBLICATIONS

"Optimal Decision Policy for Real Options under General Markovian Dynamics," with Gonzalo Cortazar and Felipe Sainz, *European Journal of Operational Research*, 2021, 288(2), 634–647.

"A Multifactor Stochastic Volatility Model of Commodity Prices," with Gonzalo Cortazar and Matias Lopez, *Energy Economics*, 2017, 67, 182–201.

"Term-Structure Estimation in Markets with Infrequent Trading," with Gonzalo Cortazar and Eduardo Schwartz, *International Journal of Finance & Economics*, 2007, 12(4), 353–369.

"An N-Factor Gaussian Model of Oil Futures Prices," with Gonzalo Cortazar, *Journal of Futures Markets*, 2006, 26(3), 243–268.

WORKING PAPERS

"The Impact of Institutional Investors and Lenders on Financial Distress," with Timothy Fisher and Jocelyn Martel.

"Exchange Offer, Prenegotiated, or Freefall Restructuring," with Timothy Fisher and Jocelyn Martel.

HONORS AND AWARDS

2024	Reid Teaching Award (MSFTA), Washington University in St. Louis
2019	Dean's Appreciation Award, University of Miami
2009	Lawrence G. Goldberg Prize for Best Dissertation in Financial Intermediation, New York University
2008 – 2009	Jules I. Bogen Fellowship, New York University
2007	Commendation for Teaching Excellence, New York University
2004 – 2008	NYU Stern Fellowship
2002	Department of Industrial Engineering Award, Pontificia Universidad Católica de Chile
1994, 1995	Best Academic Performance Award, Pontificia Universidad Católica de Chile

TEACHING EXPERIENCE

Washington University in St. Louis

Undergraduate: Options, Futures and Derivative Securities (FIN 4510)
Graduate: CFAR Practicum (5019); Data Analysis for Investments (FIN 5321); Derivative Securities (FIN 5241); Fixed-Income (FIN 5250); Investment Theory (FIN 5320); Options and Futures (FIN 5240); Quantitative Finance Projects (FIN 5560); Stochastic Foundations for Finance (FIN 5380); Topics in Quantitative Finance (FIN 5018)
Online Graduate: Data Analysis for Investments (FIN 6533); Options and Futures (FIN 6524)

University of Miami

Undergraduate: Fundamentals of Finance (FIN 302); Investments and Security Markets (FIN 320); Speculative Markets and Derivatives (FIN 422); Trading and Markets (FIN 415)
Graduate: Fundamentals for Finance (FIN 635); Mathematics of Financial Derivatives (FIN 685); Nobel Prize Winning Ideas in Financial Economics & Current Topics (FIN 698); Quantitative Finance and Microstructure (FIN 643)

ESSEC Business School

Doctoral: Asset Pricing I
Graduate: Finance; Financial Markets in Europe; International Finance; Options; Portfolio Management; Principles of Finance

NYU Stern

Undergraduate: Financial Management

PUC Chile

Undergraduate: Topics in Applied Finance

PROFESSIONAL SERVICE

Ad Hoc Refereeing

Annals of Operations Research; Energy Economics; Energy Journal; European Journal of Operations Research; Journal of Banking and Finance; Finance Research Letters; Journal of Commodity Markets; Journal of Derivatives; Journal of Financial and Quantitative Analysis; Journal of Futures Markets; National Commission for Science and Technology (Chile); North American Journal of Economics and Finance; Quantitative Finance; Resources Policy; Review of Financial Economics; Swiss National Science Foundation; Transportation Research Part A: Policy and Practice

Doctoral External Examiner

2025	University of Cape Town

Program Committee Member

2018 – 2025	Paris December Finance Meeting EUROFIDAI – ESSEC
2015	Association Française de Finance Meeting
2011	FMA Meeting

Discussant

2018	AREUEA National Conference (Washington, DC)
2015	Florida Finance Conference (SFU)
2014	Journées de Finance (Grenoble EM)
2011	SMU-ESSEC Symposium, ESSEC-HEC-INSEAD-PSE Workshop, Journées de Finance (Rouen Business School)
2010	Journées de Finance (EMLYON)
2009	SFA Meeting (Captiva Island)

Conference Organizer

2015	Association Française de Finance Meeting (ESSEC)
2013	Journées de Finance (ESSEC)

Session Chair

2013	Association Française de Finance Meeting (EMLYON)
2011	SMU (Singapore) – ESSEC Symposium

PRESENTATIONS

2014	Universidad de Chile (CEA), Association Française de Finance Meeting (Aix-Marseille), NFA Meeting (Ottawa), University of Miami
2013	Association Française de Finance Meeting (EMLYON)
2011	SMU-ESSEC Symposium
2010	IESEG Asset Pricing Workshop, ESSEC-HEC-INSEAD-PSE Workshop
2009	London School of Economics, University of Oxford, ESSEC Business School, University of Illinois at Urbana-Champaign, Cornell University, NFA Meeting (Niagara-on-the-Lake), SFA Meeting (Captiva Island)
2008	New York University
2007	New York University

COMPUTING PROFICIENCY

C/C++, Fortran, Julia, LaTeX, Linux, Matlab, Python, Quarto, R, Stata, SAS

OTHER

Fluent in English, French and Spanish (Native)
Dual Chile / U.S. Citizenship

September 2025