

DANIELE BIANCHI

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RESEARCH INTERESTS

Asset pricing, Machine learning, Bayesian Econometrics, Cryptocurrencies.

ACADEMIC APPOINTMENTS

Queen Mary, University of London

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| Associate Professor, School of Economics and Finance | 2019 – Present |
| Research Fellow, Digital Environment Research Institute | 2021 – Present |

Sveriges Riksbank

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| Economist, Research Division | Oct 2021 – May 2022 |
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University of Warwick

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| Assistant Professor, Warwick Business School | 2014 – 2019 |
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INDUSTRY ENGAGEMENT

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| Scientific Advisor, gAIn360 | 2024 – Present |
| Economic Advisor, Aaro Capital Ltd | 2019 – 2023 |

EDUCATION

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| Ph.D. in Finance, Bocconi University | 2014 |
| M.Sc. in Economics (<i>cum laude</i>), University of Insubria | 2008 |
| B.Sc. in Economics, University of Insubria | 2006 |

VISITING POSITIONS

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| Visiting Scholar, Dept. of Statistical Sciences, University of Padua | Jul – Sep 2020 |
| Visiting Scholar, Nova School of Business and Economics, Lisbon | Apr – May 2018 |
| Visiting Scholar, Dept. of Economics, Università Cà Foscari, Venice | Feb – Jul 2014 |
| Visiting PhD Student, McCombs School of Business, UT Austin | 2010 – 2012 |

MAIN PUBLICATIONS

Journal Articles

Scalable Variational Bayes Inference for Dynamic Variable Selection
(with Mauro Bernardi and Nicolas Bianco)

Journal of Computational and Graphical Statistics, forthcoming.

Mispricing and Risk Compensation in Cryptocurrency Returns
(with Mykola Babiak)
Journal of Financial and Quantitative Analysis, forthcoming.

Variational Inference for Large Bayesian Vector Autoregressions
(with Mauro Bernardi and Nicolas Bianco)
Journal of Business and Economic Statistics, 2024, 42(3).

Trading Volume and Liquidity Provision in Cryptocurrency Markets
(with Mykola Babiak and Alexander Dickerson)
Journal of Banking and Finance, September 2022, Vol. 142.

Bond Risk Premiums with Machine Learning
(with Matthias Büchner and Andrea Tamoni)
The Review of Financial Studies, 2021, 32(2).

Adaptive Expectations and Commodity Risk Premiums
Journal of Economic Dynamics and Control, 2021, Vol. 124.

Modeling Systemic Risk with Markov Switching Graphical SUR Models
(with Monica Billio, Roberto Casarin and Massimo Guidolin)
Journal of Econometrics, 2019, 210(1).

Macroeconomic Factors Strike Back: A Bayesian Change-Point Model of Time-Varying Risk Exposures and Premia in the U.S. Cross-Section
(with Massimo Guidolin and Francesco Ravazzolo)
Journal of Business and Economic Statistics, 2017, 35(1).

Chapters in Books

Sparse Predictive Regressions: Statistical Performance and Economic Significance
(with Andrea Tamoni)
Machine Learning and Asset Management, ISTE/Elsevier, 2020.

WORKING PAPERS

Transaction Costs and the Stochastic Discount Factor (with Teng Jiao and Hao Ma)

Extrapolation Bias and the Lottery Effect: Evidence from Cryptocurrency Markets
(with Mykola Babiak)

Do Sectors Matter for Commodity Pricing? (with Dennis Jung)

Correlated False Discoveries and Asset Pricing Anomalies
(with Junpei Komiyama, Ken McAlinn, and Leyong Yang)

Weak Signals, Small Bets: A Portfolio Perspective on Firm Characteristics
(with Pedro H. M. Venturi)

Macroeconomic Fundamentals and the Shape of Sovereign Credit Risk
(with Teng Jiao), R&R at the **Journal of Financial and Quantitative Analysis**

It Takes Two to Tango: Economic Theory and Model Uncertainty for Equity Premium Prediction
(with Alexandre Rubesam and Andrea Tamoni), R&R at the **Journal of Financial and Quantitative Analysis**

Time-Varying Skewness and Momentum Crashes
(with Andrea Depolis and Ivan Petrella), R&R at the **Review of Asset Pricing Studies**

Variational Bayes Inference for Volatility-Managed Portfolios
(with Mauro Bernardi and Nicolas Bianco)

TEACHING

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| Big Data in Finance (<i>MSc, Imperial College Business School</i>) | 2025 – present |
| Blockchain Economics and Digital Assets (<i>MSc, QMUL</i>) | 2024 – present |
| Advanced Econometrics (<i>PhD, QMUL</i>) | 2023 – present |
| Machine Learning for Economists (<i>Bank of Italy</i>) | 2021 |
| Big Data and Machine Learning (<i>Economics Master's Apprenticeship, QMUL</i>) | 2021 – present |
| Big Data Applications for Finance (<i>MSc, QMUL</i>) | 2021 – present |
| Financial Econometrics (<i>MSc, QMUL</i>) | 2020 – 2023 |
| Empirical Asset Pricing (<i>PhD, Warwick Business School</i>) | 2018 – 2019 |
| Empirical Finance (<i>MSc, Warwick Business School</i>) | 2017 – 2019 |
| Quantitative Methods for Finance (<i>MSc, Warwick Business School</i>) | 2014 – 2016 |
| Risk Management (<i>MSc in Finance, Nova School of Business and Economics</i>) | 2018 |

OUTREACH AND MEDIA PRESENCE

Outreach Activities

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| QuantStrats 2025, London (<i>Invited speaker</i>) | 2025 |
| Hot Topics Lectures — Fintech at QMUL (<i>Invited lecture</i>) | 2023 |
| I.S.E.O Summer School in Economics (<i>Invited lecture</i>) | 2022 |
| UniBolzano Blockchain Evenings (<i>Invited panelist</i>) | 2021 |
| Chartered Alternative Investment Analyst Association (<i>Invited panelist</i>) | 2021 |

Media & Expert Commentary

Al Jazeera (2023, 2025), Gold Newsletter (2020, 2022), TRT World: Strait Talk (2019, 2021), TRT World: Money Talks (2021), CAIA Association (2020, 2021), The Conversation (2018, 2019, 2023), Handelsblatt (2018), CNBC Africa (2018), The Banker (2018).

PRESENTATIONS (LAST FOUR YEARS)

2025: 11th IAAE at University of Turin; 2nd Alpine Finance Summit; University of Strathclyde; Barcelona Workshop in Financial Econometrics; Free University of Bozen-Bolzano; 11th Italian Congress of Econometrics and Empirical Economics; FinML at Erasmus University Rotterdam; Surrey/IFABS TechFinSustain Workshop; Örebro University.

2024: School of Mathematics, University of Birmingham; University of Bristol Business School; 4th Frontiers of Factor Investing Conference; São Paulo School of Economics, FGV; 6th Vienna Workshop on High-Dimensional Time Series in Macroeconomics and Finance; Approximate

Inference in Theory and Practice Conference at ESSEC Business School; Adam Smith Business School, University of Glasgow; Nova School of Business and Economics; FinML at USI Lugano; NowCasting Ltd.

2023: 9th IAAE at BI Norwegian Business School; 12th ECB Conference on Forecasting Techniques; 15th Annual Hedge Fund Conference at Imperial College London; 38th Meeting of the European Economic Association; 75th European Meeting of the Econometric Society; University of St. Andrews; NBER-NSF SBIES at Philadelphia Fed; SASCA PhD Conference in Economics (keynote speaker); King's College London; FinML at Erasmus University Rotterdam; 3rd International Conference on Econometrics and Business Analytics, Tashkent; IESEG School of Management; University of Exeter Business School; 3rd Frontiers of Factor Investing Conference.

2022: 14th Annual Hedge Fund Conference at Imperial College; High-Dimensional Time Series Workshop at Maastricht University; 42nd International Symposium on Forecasting, Oxford; Sveriges Riksbank; 37th Meeting of the European Economic Association; 74th European Meeting of the Econometric Society; 9th Asset Pricing Workshop at University of York; 12th European Seminar on Bayesian Econometrics; Advances in Alternative Data and Machine Learning at SKEMA Business School; Cardiff Fintech Conference; University of Geneva, Finance Group; University College Dublin; 5th UWA Blockchain and Cryptocurrency Conference; Higher School of Economics FES-ICEF Seminar Series; Poznań University of Economics and Business.

SERVICE

Administrative Roles

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| Director of the Alumni Steering Committee (<i>QMUL</i>) | 2024 – 2025 |
| Director of the Master in Finance and Machine Learning (<i>QMUL</i>) | 2021 – 2025 |

Discussions

EFA 2016, 2017, 2024; FMA 2015; WFA 2014; Commodity and Energy Markets Meeting 2017, 2018; NEOMA Workshop on FinTech and CryptoFinance 2018; FMA Consortium on Factor Investing 2019; LBS Summer Finance Symposium 2019; BoE Workshop on Modelling with Big Data and Machine Learning 2019; SoFiE Seminar Series 2020; Non-traditional Data, Machine Learning, and NLP in Macroeconomics at Riksbank 2022; Torino Decentralized Finance Conference 2023; LUISS Asset Pricing Conference 2023; 4th Workshop on Household Finance and Housing at the Bank of England; 2025 FMA Consortium on Asset Management.

Program Committee

SoFiE 2025, EEA Annual Meeting 2022, 2023; EFA Annual Meeting 2015, 2016, 2019; IAAE 2023; EFMA 2023; World Finance Conference 2016, 2017, 2018; Non-traditional Data, Machine Learning, and NLP in Macroeconomics 2022.

Refereeing (main journals)

Economic Journal, European Economic Review, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Corporate Finance, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Finance, Journal of Financial and Quantitative

Analysis, Management Science, Review of Asset Pricing Studies, Review of Finance, Review of Financial Studies.

PhD Supervision

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| Shema Mitali, WBS, 2019 | Skema Business School – Asst. Professor |
| Matthias Büchner, WBS, 2020 | Qube Research & Technologies, Quant Trading Director |
| Andrea Depolis, WBS, 2023 | Bank of Spain – Research Economist |
| Nicolas Bianco, University of Padua, 2023 | Karlsruhe Inst. of Tech. – Research Fellow |
| Gabriel Bracons Font, QMUL, 2024 | Financial Conduct Authority – Economist |
| Teng Jiao, QMUL | Expected 2026 |
| Pedro Henrique Moravis Venturi, QMUL | Expected 2026 |
| Xiaoyu Zheng, QMUL | Expected 2027 |

GRANTS, HONORS AND AWARDS

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| Research Funding, Chaire Fintech at University Paris Dauphine – PSL (€8,000) | 2025 |
| REAG Investimentos Best Articles Award, XXV Brazilian Finance Meeting | 2025 |
| Best Paper Award, 3rd Cryptocurrency Research Conference at ICMA | 2020 |
| INVESCO Best Paper Award, FMA Consortium on Factor Investing (£1,000) | 2019 |
| PhD Teaching Award, Warwick Business School | 2018 |
| INQUIRE Europe Research Funding (€10,000) | 2017 |
| Post-Graduate Teaching Award, Warwick Business School | 2016 |
| Econometric Society World Congress, Travel Grant (\$1,500) | 2015 |
| Finalist, Carlo Giannini Prize, ICEEE 6 th , Salerno | 2015 |
| 5th Lindau Meeting on Economic Sciences, Travel Grant | 2014 |
| Bocconi University, Honors Prize, PhD School | 2009, 2013 |
| European Seminar on Bayesian Econometrics, Travel Grant (€500) | 2013 |
| Bocconi University, Dissertation Completion Fellowship | 2012 – 2013 |
| Bocconi University, PhD Fellowship | 2008 – 2012 |