

DANIELE BIANCHI

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RESEARCH INTERESTS

Asset pricing, Machine learning, Bayesian Econometrics, Cryptocurrencies.

ACADEMIC APPOINTMENTS

Queen Mary, University of London

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

Sveriges Riksbank

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

Assistant Professor, Warwick Business School	2014 – 2019
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INDUSTRY ENGAGEMENT

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

EDUCATION

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

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

Machine Learning Portfolio Choice under Parameter Uncertainty (with Xiaoyu Zheng)

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)
R&R at the **Journal of Econometrics**

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

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

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

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

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

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