

BRICE DUPOYET

Florida International University
Department of Finance
College of Business Administration
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Areas of Interest

Derivatives, Investments, Portfolio Management, and Asset Pricing.

Education

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| Ph.D. in Finance, University of Washington, Seattle. Minor in Economics, Research Methods, and Statistics. | July 2003 |
| B.S. in Finance and Business Administration, CSU Fresno. Minor in Mathematics. | May 1997 |
| Centre d'Etudes Franco-Américain de Management, Lyon, France. | 1993-1994 |
| Mathématiques Spéciales , Engineering ECAM, Lyon, France. | 1992-1993 |
| Mathématiques Supérieures , Engineering ECAM, Lyon, France. | 1991-1992 |

Dissertation

Dissertation title: "Performance of Alternative Currency Option Pricing Models: a Study of the Japanese Yen."

Committee: Avraham Kamara (Chair), Andrew Siegel, Jefferson Duarte, Krzysztof Burdzy, Richard Hartman, Peter Frost.

Publications

"Information Content of Cross-Sectional Option Prices: a Comparison of Alternative Currency Option Pricing Models on the Japanese Yen", Journal of Futures Markets 26(1) pp 33-59, 2006.

"The Impact of Fat Tails on Equilibrium Rates of Return and Term Premia", with Prasad Bidarkota, Journal of Economic Dynamics and Control 31(3) pp 887-905, 2007.

"Intrinsic Bubbles and Fat Tails in Stock Prices: a Note", with Prasad Bidarkota, Macroeconomic Dynamics 11(3) pp 405-422, 2007.

"Fundamental Capital Valuation for IT Companies: a Real Options Approach", with Arun Prakash and Chung Baek, Frontiers in Finance and Economics 5(1) pp 1-26, 2007.

"Optimum Allocation of Weights to Assets in a Portfolio: the Case of Nominal Annualization vs Effective Annualization of Returns", with Arun Prakash and Chun-Hao Chang, Applied Financial Economics 18(20) pp 1635-1646, 2008.

"Effect of Intervalling and Skewness on Portfolio Selection in Developed and Developing Markets", with Arun Prakash and Chun-Hao Chang, Applied Financial Economics 18(21) pp 1697-1707, 2008.

"A Behavioral Explanation for the Negative Asymmetric Return-Volatility Relation", with Robert Daigler and Ann Marie Hibbert, Journal of Banking and Finance 32(10) pp 2254-2266, 2008.

"Asset Pricing with Incomplete Information and Fat Tails", with Prasad Bidarkota and J. Huston McCulloch, Journal of Economic Dynamics and Control 33(6) pp 1314-1331, 2009.

"Gauge Invariant Lattice Quantum Field Theory: Implications for Statistical Properties in High Frequency Financial Markets", with Rudolf Fiebig and David Musgrove, Physica A 389 pp 107-116, 2010.

"A Simplified Pricing Model for Volatility Futures", with Robert Daigler and Zhiyao Chen, Journal of Futures Markets 31(4) pp 307-339, 2011.

"Asset Pricing with Incomplete Information in a Discrete-Time Pure Exchange Economy", with Prasad Bidarkota, Journal of Applied Research in Finance, Volume III, Issue 1(5), pp 9-26, Summer 2011.

"Replicating Financial Market Dynamics with a Simple Self-Organized Critical Lattice Model", with Rudolf Fiebig and David Musgrove, Physica A 390 pp 3120-3135, 2011.

Working Papers

"Interest Rates and Credit Spreads Dynamics", with Douglas Rolph, Robert Neal and Xiaoquan Jiang.

"Lattice Simulation of a One-Asset Gauge Model with Self-Organized Critical Dynamics", with Rudolf Fiebig and David Musgrove.

Academic Experience

Florida International University

Associate Professor of Finance August 2010 – Present
Assistant Professor of Finance August 2003 – July 2010
Courses Taught: PhD Options Seminar, Portfolio Management (MSF)
Capital Budgeting (MBA), Risk Management (BBA)
Risk Management (MSF), Advanced Risk Management (MSF)
Advanced Investments-Econometrics (MSF)

University of Washington

Instructor: Corporate Finance, Financial theory and Analysis
Managerial Economics Fall 1999–Spring 2003
Research Assistant: Jeffrey Pontiff Fall 1999
Avraham Kamara Summer 2000 & 2001

Presentations

Papers Accepted/Presented at Conferences

- “A Simplified Pricing Model for Volatility Futures”, Co-authored with Robert Daigler and Zhiyao Chen, presented at the *Financial Management Association Meetings*, New York City, October 2010.
- “Asset Pricing with Incomplete Information and Fat Tails”, Co-authored with Prasad Bidarkota, presented by co-author at the *North American Summer Meetings of the Econometrics Society*, Duke University, June 2007.
- “Asset Pricing with Incomplete Information and Fat Tails”, Co-authored with Prasad Bidarkota, presented by co-author at the *Thirteenth International Conference of the Society for Computational Economics*, University of Montreal, June 2007.
- “Asset Pricing with Incomplete Information and Fat Tails”, Co-authored with Prasad Bidarkota, presented by co-author at the *School of Business at La Trobe University*, Melbourne, Australia, September 2006.
- “Intervaling Effect and Portfolio Selection with Skewness in Developed and Developing Markets”, Co-authored with Arun Prakash and Chun-Hao Chang, presented by co-author at the *Sixteenth International Conference, International Trade and Finance Association*, Lodz, Poland, May 2006.
- “Fundamental Capital Valuation for IT Companies: a Real Options Approach”, Co-authored with Arun Prakash and Chung Baek, presented by co-author at the *Financial Management Association Meetings*, Chicago, October 2005.
- “Portfolio Selection with Skewness in Developed and Developing Markets: Identifying a Perplexing Conflict in Allocation in Annualized vs. non Annualized Returns and a Possible Conflict Resolution”, Co-authored with Arun Prakash and Chun-Hao Chang, presented by co-author at the *Eighth International ISINI Conference*, Wageningen, Netherlands, August 2005.

- “A Behavioral Explanation for the Negative Asymmetric Return-Volatility Relation”, Co-authored with Ann Marie Hibbert and Robert Daigler, presented by co-author at the *Eastern Finance Association Meetings*, Norfolk, April 2005.
- “The Impact of Fat Tails on Equilibrium Rates of Return and Term Premia”, Co-authored with Prasad Bidarkota, presented by co-author at the *Quantitative Methods in Finance Conference*, Sydney, Australia, December 2004
- "Asymmetric Jump Processes: Option Pricing Implications", presented at the *Financial Management Association Meetings*, New Orleans, October 2004.
- "Asymmetric Jump Processes: Option Pricing Implications", seminar given at *Florida International University*, Miami, October 2004.
- “Asymmetric Jump Processes: Option Pricing Implications”, presented at the *Society for Computational Economics*, Amsterdam, Netherlands, July 2004.
- “Information Content of Cross-Sectional Option Prices: a Comparison of Alternative Currency Option Pricing Models on the Japanese Yen”, presented at the *Financial Management Association Meetings*, Denver, October 2003.
- “Information Content of Cross-Sectional Option Prices: a Comparison of Alternative Currency Option Pricing Models on the Japanese Yen”, presented at the *Western Finance Association Meetings*, Los Cabos, Mexico, June 2003.

Seminars

- Florida International University, October 2004.
- University of Washington Finance Seminar series, November 2002.
- Florida International University, University of Vermont, Southern Illinois University – Carbondale, Chapman University, Suffolk University, Fall 2002.

Non-Academic Experience

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| ▪ Financial Analyst, International Finance & Operations | 1997-1999 |
| E&J Gallo Winery, Modesto, California. | |
| ▪ Financial Planner Assistant (internship), Merrill Lynch. | Fall 1996 |

Professional Activities

Refereed for:

- Journal of Financial and Quantitative Analysis (JFQA).
- Journal of Futures Markets.
- European Journal of Finance
- Journal of Economic Dynamics and Control (JEDC).
- Quantitative Finance.
- Financial Decisions
- Frontiers in Finance and Economics
- NBER National Science Foundation Grant Proposal.

PhD Dissertation Committee Member for:

- Zhiyao Chen (2005), Mark Copper (2004), Victor Tittle (2007)
- Ann Marie Hibbert (2007), Jang Hyung Cho, Aravinthan Arunachalam (2007)
- Zhiguang Wang (2007), Yan Shu (2007), Man Fu (2007).
- Galin Todorov (2011).

- Olesya Lobanova (2013), Fernando Patterson (2013), Sascha Strobl (2013), Senol Oztekin (2013).

Dissertation Advisor Status in the Graduate School at Florida International University.

Awards, Honors and Miscellaneous

- Master of Science in Finance Program Best Professor Award (Spring 2011).
- Master of Science in Finance Program Best Course Award (Spring 2011).
- Master of Science in Finance Program Best Professor Award (Fall 2010).
- Master of Science in Finance Program Best Professor Award (Spring 2010).
- Master of Science in Finance Program Best Course Award (Spring 2010).
- Master of Science in Finance Program Best Professor Award (Spring 2009).
- Master of Science in Finance Program Best Course Award (Fall 2007).
- Master of Science in Finance Program Best Course Award (Spring 2007).
- Master of Science in Finance Program Best Professor Award (Fall 2006).
- FMA local chapter award: Best All Around Professor Award (Spring 2006).
- Master of Science in Finance Program Best Professor Award (Fall 2005).
- Master of Science in Finance Program Best Professor Award (Spring 2005).
- Master of Science in Finance Program Best Course Award (Spring 2005).
- Member of the American Finance Association and the Financial Management Association (2004-2005).
- FMA local chapter award: New Professor of the Year Award (2004).
- Recipient of the CIBER fellowship for best work on international topic (2002).
- Ph.D. student Dean's Achievement Award for highest cumulative GPA (2001).
- Bank of America Finance Award (1997).
- Recipient of the James Zinovich Scholarship and of the King Richter Scholarship for academic achievement (1996).
- Vice-President of the Financial Management Association local chapter (1997).
- Member of the Golden Key National Honor Society (1996-1997).
- Dean's Honor Roll (1994-1997).