

Erfan Ghofrani

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EMPLOYMENT	Financial Economist , <i>World Federation of Exchanges (WFE)</i>	Ongoing
	Postdoctoral Fellow , <i>ESADE</i>	2022 - 2024
	Project: SUSTAINABILITY AND PRODUCTIVITY ALONG THE SUPPLY CHAIN	
	Advisors: <i>Vicente J. Bermejo, Carolina Villegas-Sanchez</i>	

EDUCATION	Ph.D. in Economics , <i>Pompeu Fabra University</i>	2018 - 2022
	Thesis: <i>ESSAYS IN LEARNING UNCERTAINTY</i>	<i>Cum Laude</i>
	Advisors: <i>Vladimir Asriyan, Alberto Martin</i>	
	Thesis Committee: <i>Luca Gambetti, Manuel García-Santana, Albert Marcet</i>	
	M.Res. in Economics , <i>Pompeu Fabra University</i>	2017 - 2018
	M.Sc. in Economics , <i>Barcelona School of Economics</i>	2016 - 2017
	B.Sc. in Electrical Engineering (<i>Minor in Economics</i>), <i>Sharif University of Technology</i>	2011 - 2016

Additional Short Courses:

<i>Machine Learning for Textual and Unstructured Data, IESE</i>	2023
<i>Computational Methods in Macroeconomics, London School of Economics</i>	2019
<i>Industrial Organization, IESE</i>	2019
<i>Finance, IESE</i>	2019
<i>Financial Frictions and Macroprudential Policies, EUI</i>	2018
<i>Game Theory, University of California Berkeley</i>	2015
<i>Public Economics, University of California Berkeley</i>	2015

PUBLICATIONS AND WORKING PAPERS	When Transparency Backfires: Unintended Effects of Voluntary Scope 3 Disclosure Rules (jointly with Vicente J. Bermejo, Marco Errico, Gaizka Ormazabal and Carolina Villegas-Sanchez)
	Market Concentration and Competitive Dynamics in Stock Exchange Markets
	Public Market Trend: A Global Analysis of Delisting Patterns (jointly Ishak Demir and Ying Liu)
	Attracting New Listings: What Shapes IPO Activity Across Markets (jointly Ishak Demir and Ying Liu) Presented at: <i>2025 ECMI Annual Conference (Best Paper Award Winner), WFE Emerging Markets Working Group, 2nd Modern Finance Conference</i>
	The WFE Listing Stringency Index (LSI): A Global Metric for IPO Accessibility (jointly Ishak Demir and Ying Liu)
	Supply Chain Disruptions: the Propagation and Economic Costs of ESG Shocks (jointly with Vicente J. Bermejo and Carolina Villegas-Sanchez) Presented at: <i>Global Challenges International Workshop at SDA Bocconi, ESG Workshop at TBS, WFE's Sustainability Conference in Singapore, 32nd Spanish Finance Forum in Pamplona, ESADE</i>

Learning-Induced Uncertainty and Investment Dynamics: Evidence from Bayesian Updating in Firms

Presented at: *CREi-UPF Macroeconomics Lunch Workshop, ESADE, First BSE Workshop on Expectations in Macroeconomics, Third Catalan Economic Society Conference, IESE Machine Learning for Textual and Unstructured Data Seminar*

Productivity Dispersion and Monetary Policy

Presented at: *CREi-UPF Macroeconomics Lunch Workshop*

Text-based Algorithms for Automating Life Cycle Inventory Analysis in Building Sector LCA Studies

(jointly with Cecilio Angulo, Darya Gachkar, Sadaf Gachkar, and Antonio García Martínez)
Journal of Cleaner Production, Volume 486, January 2025

Automating Data Integration for Life Cycle Assessment in Construction with Fuzzy Matching and Supervised Learning

(jointly with Cecilio Angulo, Darya Gachkar, Sadaf Gachkar, and Antonio García Martínez)
Automation in Construction, Volume 178, Forthcoming in October 2025

TEACHING EXPERIENCE	How ESG Factors Shape Financial Markets, EDMEP, WFE	2026
	Understanding IPOs, EDMEP, WFE	2026
	Macroeconomics 1, Undergraduate Course, ESADE	2024
	Introduction to Statistics, Graduate Course, ESADE	2023
	Corporate Finance (TA), Graduate Course, ESADE	2023
	Global Markets (TA), MBA Course, ESADE	2022-23
	Advanced Econometric Methods III (TA), Graduate Course, Barcelona School of Economics	2018
	Topics in Macroeconomics (TA), Undergraduate Course, Pompeu Fabra University	2018
	Information Economics (TA), Undergraduate Course, Pompeu Fabra University	2019
	Macroeconomics 1 (TA), Undergraduate Course, Pompeu Fabra University	2019-21
	Macroeconomics (TA), Undergraduate Course, Sharif University of Technology	2016

SKILLS	MATLAB, $\LaTeX$, STATA, PYTHON, MICROSOFT OFFICE
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CONFERENCES	<i>2025 ECMI Annual Conference (Presenter), WFE's Sustainability Conference in Singapore (Presenter), AIM Congress: Heads of Stock Exchange Markets' Roundtable (Chair), Catalan Economic Society Conference (Presenter), BSE Workshop on Expectations in Macroeconomics (Presenter), CREi-UPF Macroeconomics Lunch Workshops (Presenter), CREi-UPF Macroeconomics Seminars, BSE Summer Forums, Esade Spring Workshop, Tehran Institute for Advanced Studies: Big Data Workshop</i>
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NEWS AND MEDIA	Donya-e-Eqtasad (in Persian): <i>Which asset is the winner?, Obstacles to economic reforms, Green Economic Policies, Impact of News Shocks on Expectations and its Implications for the Market, Tyson's Punch and Resilient Organizations, Declining Inflation and Change in the Consumption Pattern, Consequence of Real Estate Collateralization</i> WFE Focus: <i>Stock Exchanges at Scale: Trends, Trade-offs and Implications</i> Eco-Iran TV (in Persian): <i>Market uncertainty due to policymaker actions</i>
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LANGUAGE	<i>Persian (Native), English (Advanced), Spanish (Intermediate)</i>
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ACTIVITIES	<i>Photography, Computer Assembly</i>
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HONOURS AND AWARDS	<i>2025 ECMI Best Paper Award; Next Generation EU Investigo Postdoctoral Fellowship; PhD with Cum Laude Distinction; Pompeu Fabra University PhD Scholarship; Top Rank (top 0.15%) in Iran's National University Entrance Exam</i>
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ADDITIONAL INFORMATION	Date of Birth: <i>November 4, 1992</i> Marital Status: <i>Married</i> Citizenship: <i>Iran</i> Residency: <i>Spain (permanent), UK (global talent)</i> LinkedIn: <i>erfan-ghofrani</i> GitHub: <i>erfan-ghofrani</i> Personal Website: <i>https://www.erfan-ghofrani.com/</i>
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