

Tom L. Dudda

PhD Student in Finance | Research Associate | TU Dresden

Faculty of Business & Economics · Chair of Finance & Financial Technology · Helmholtzstr. 10, 01069 Dresden (Germany)

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Date of Birth May 17, 1994
Nationality German
Languages German (native), English (fluent)
Programming R, Python, MATLAB

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Research Interests

Commodity Finance, Predictability, Financial Econometrics

Research Output

[abstracts are listed on the last page]

Working Paper

1. *Common Drivers of Commodity Futures* (with Tony Klein, Duc K. Nguyen, and Thomas Walther), R&R at *Journal of Banking & Finance*. doi: 10.2139/ssrn.4231994.
2. *The Perks and Perils of Machine Learning in Business and Economic Research* (with Lars Hornuf), submitted. doi: 10.2139/ssrn.4981802

Work in Progress

1. *On the Predictability of Commodity Futures Returns*
2. *Determinants of the Carbon Futures Term Structure* (with Lina Franziska Lautner and Tony Klein)
3. *The Financialization of the European Futures Market for Carbon Emission Allowances* (with Tony Klein, Florentina Paraschiv, and Thomas Walther)

Publications

1. Bouri, E., Dudda, T.L., Rognone, L., Walther, T. (2023). Climate Risk and the Nexus of Clean Energy and Technology Stocks. *Annals of Operations Research*. doi: 10.1007/s10479-023-05487-z. [VHB B]
2. Menkveld, A.J., Dreber, A., Holzmeister, F., Huber, J., Johannesson, M., Kirchler, M., Neusuess, S., Razen, M., Weitzel, U., ..., Dudda, T.L., ... (2024). Nonstandard Errors. *The Journal of Finance*, 79(3). doi: 10.1111/jofi.13337. [VHB A+]
[participated as a member of a research team in the #fincap project]
3. Dudda, T.L., Klein, T., & Walther, T. (2021). Schätzung und Vorhersage "Realisierter Volatilität". *WiSt - Wirtschaftswissenschaftliches Studium*, 50(4), 19–25. doi: 10.125358/0340-1650-2021-4-19. [VHB D]

Education

- 10/2020– **PhD Student in Finance** | TU Dresden (Germany)
Chair of Finance and Financial Technology, Faculty of Business and Economics
- 11/2024 **Visiting PhD Student** | Utrecht University (The Netherlands)
Finance Section, Utrecht School of Economics
- 2017–2020 **M.Sc. Business Management** | TU Dresden (Germany)
Grade: 1.1 (with distinction, top 2%) · Thesis: *Applying VIX forecasting models to VIX futures trading*
- 2018 **Semester abroad** | Bond University (Australia)
GPA: 4.0 (high distinction) · Placed on Vice-Chancellor's List of Academic Excellence
- 2013–2017 **B.Sc. Business and Economics** | TU Dresden (Germany)

Grade: 1.4 (top 10%) · Thesis: *Quantifying the market risk of banks with Value-at-Risk and Expected Shortfall within the Basel regulatory framework*

Summer Schools

- 2023 VHB ProDok (Tübingen): *Endogeneity in Applied Empirical Research*
 2022 EABCN Training School (virtual): *What's new in mixed frequency data, with applications to machine learning and big data*
 2021 The International Institute of Forecasters (virtual): *Nowcasting & models for mixed frequency data* · VHB-ProDok (Berlin): *Machine Learning*
 2020 University of Chicago (virtual): *SoFiE Financial Econometrics Summer School on the econometrics of mixed frequency (big) data*

Presentations

- 2025 HVB-UniCredit Doctoral Seminar, Freie Universität Berlin (Berlin)
 2024 DRUID Academy (Odense) · Management Research Seminar, Utrecht University (Utrecht) · Finance PhD Colloquium, Maastricht University (Maastricht) · Finance Research Seminar, Utrecht University (Utrecht)
 2023 29th Annual Meeting of the German Finance Association (Stuttgart) · Causal Data Science Meeting (virtual)
 2022 5th Commodity Markets Winter Workshop (St. Johan i.P.) · Workshop on Carbon Finance FernUniversität Hagen (virtual) · 8th International Symposium on Environment and Energy Finance Issues (virtual) · Annual Conference, Commodity and Energy Markets Association (Chicago) · ZAFIN Finance and Sustainability Conference, Wrocław University of Economics & Business (virtual) · PhD Workshop in Finance, Zeppelin University (virtual) · HVB Doctoral Seminar (Utrecht) · 16th Conference on Energy Economics and Technology (ENERDAY, Dresden) · Brown Bag Seminar, TU Dresden (Dresden)
 2021 Annual Conference, British Accounting and Finance Association (Doctoral Masterclass, virtual) · Finance Research Seminar, Utrecht School of Economics (virtual) · HVB Doctoral Seminar, Technical University of Chemnitz (virtual) · 6th Vietnam Symposium in Banking and Finance (virtual)
 2019 6th Joint Seminar on Capital Markets and Risk Management (Dresden)
 2018 3rd Joint Seminar on Capital Markets and Risk Management (Wrocław)

Referee Activities

Finance Research Letters · Journal of International Financial Markets, Institutions & Money · Energy Economics · Annals of Operations Research · The Energy Journal · Journal of Commodity Markets · Resources Policy · International Journal of Finance and Economics · International Review of Economics and Finance · Journal of Asian Business and Economic Studies · Mineral Economics

Awards

Best PhD Paper in Finance (for *Common Drivers of Commodity Futures*, Annual Conference of the British Accounting and Finance Association 2021) · **Victor-Klemperer Award** (for outstanding achievements during the master's program Business Management, TU Dresden) · **Best graduate in 2020 within the master's program Business Management** (nexus e.V., Faculty of Business and Economics, TU Dresden)

Teaching

Dresden University of Technology

- Financial Mathematics (*Master*, 40 students, tutorial 2020–2023)
- Professional Portfolio Management (*Master*, 40 students, tutorial 2020–2023)
- Research Seminar in Finance (*Master*, since 2020)
- Corporate Finance (*Bachelor*, 300 students, tutorial since 2021)
- Financial Management I (*Bachelor*, 100 students, tutorial 2017–2020)
- Financial Management II (*Bachelor*, 70 Students, tutorial 2017–2020)
- Bachelor Seminar in Finance (*Bachelor*, since 2020)
- Microeconomics (*Bachelor*, 50 students, tutorial 2015)

University of Cooperative Education Saxony, Staatliche Studienakademie Dresden

- Derivatives (*Bachelor*, 25 students, lecture since 2021)
- Financial Risk Management (*Bachelor*, 25 students, lecture since 2021)

Working Experience

- 06/2020– **Research Associate** | Chair of Finance and Financial Technology, TU Dresden (Germany)
 Research · Teaching · University Administration: *Member of Hiring Committee (W3 (Full) Professor in Management Accounting and Control)*
- 03/2021– **Lecturer** | Berufsakademie Sachsen (University of Cooperative Education), Staatliche Studienakademie Dresden, Bachelor’s program “Finance – Banking” (Germany)
- Internships**
- 2019 Deutsche Bank AG | Risk Management Solutions (*3M*), Hamburg (Germany)
- 2017 KPMG AG | Governance & Assurance Services (*6M*), Dresden (Germany)
- 2016 Nachfolgekontor GmbH | Mergers & Acquisitions (*6M*), Dresden (Germany)
- 2015 Deutsche Bank AG | Private, Wealth & Commercial Clients (*2M*), Frankfurt a.M. (Germany)
- 2013 Commerzbank AG | Private Clients (*2M*), Braunschweig (Germany)
- Honorary Engagement**
- 2021– nexus e.V. | Chairman (alumni association at the TU Dresden faculty of business and economics, 300+ members)
- 2016 IG Börse an der TU Dresden e.V. | CFO (university finance club, 100+ members)
- 2012–2013 TU Braunschweig | Voluntary Service (university sports center)

References

Lars Hornuf	Thomas Walther	Tony Klein
Full Professor of Finance	Associate Professor of Finance	Full Professor of Finance
Dresden University of Technology	Utrecht University	Technische Universität Chemnitz
Germany	The Netherlands	Germany
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