

Martin Rinaldi

Sauder School of Business, University of British Columbia

jmartin.rinaldi@sauder.ubc.ca | martin-rinaldi.com

Twitter: @JMNRRinaldi

EDUCATION

University of British Columbia PhD in Finance Committee: Ron Giammarino (chair), Lorenzo Garlappi, Adlai Fisher, Alberto Mokak Tegua.	2021 to 2027 (expected)
Universidad Torcuato Di Tella MS in Quantitative Finance	2017 to 2020
Universidad Nacional de Córdoba Specialist in Superior Accounting & Auditing, Credit Risk Modeling	2013 to 2015
Universidad Nacional de Córdoba B.Sc. in Accounting. Ranked 1st by GPA in a cohort of 1,549.	2007 to 2012

RESEARCH INTERESTS

Political Economy, International Finance, Corporate Finance, Derivatives

RESEARCH

Job Market Paper

The Option Value of Waiting in Sovereign Default

Canadian Securities Institute Research Foundation PhD Award, 2026.

Working Papers

Perpetual Futures and Basis Risk: Evidence from Cryptocurrency

With Will Gornall and Yizhou Xiao.

Selected conferences: [AFA \(2026\)](#), [FMA \(2025\)](#), [AsianFA \(2025\)](#), [HKU Summer Finance Conference \(2025\)](#).

Includes presentations by coauthors.

Policy discussions: [a16z's SEC and CFTC letter \(2026\)](#); [Will Gornall's CFTC letter \(2025\)](#).

The Risk of External Financial Crisis

With Eduardo A. Cavallo and Eduardo Fernández-Arias. IDB Working Paper 1389.

Work in Progress

Towards an (International) Political Theory of the Firm

Partisanship and Regulatory Uncertainty

GRANTS AND HONORS

Canadian Securities Institute Research Foundation PhD Award	2026
Paul Chwelos Memorial Award for Teaching Excellence , UBC	2026
Dean Robert Helsley Graduate Scholarship in Business, UBC	2025/26
Dean Earle D. MacPhee Memorial Fellowship, UBC	2021/22, 2023/24 to 2025/26
Four Year Doctoral Fellowship (4YF), UBC	2021 to 2025
President's Academic Excellence Initiative PhD Award, UBC	2021 to 2025
Alan Kraus Scholarship, UBC	2022/23
Mitacs Accelerate Grant, with Aquanow	2022 to 2023
Research Scholarship, Universidad Torcuato Di Tella	2017
Argentine Economic Congress Best Traders Award	2017
Outstanding Teaching Assistant Award, Universidad Nacional de Córdoba	2016
Full Scholarship for Graduate Studies, Universidad Nacional de Córdoba	2013

PROFESSIONAL EXPERIENCE

Inter-American Development Bank, Research Department Senior Macroeconomic Analyst, Washington, DC. Sovereign debt and international finance.	Feb. 2019 to Aug. 2021
Balanx Capital Senior Quantitative/Research Trader, Buenos Aires. Derivatives and macro research. Strategy design and automation.	Jun. 2017 to Jan. 2019
National Congress of Argentina Congressional Advisor to Jorge Enríquez on sovereign debt topics.	Dec. 2017 to Jan. 2019
Arfima Trading SL Quantitative/Research Trader, Madrid and Córdoba. Interest rate and volatility derivatives; statistical arbitrage.	Jan. 2014 to Feb. 2017

RESEARCH ASSISTANTSHIPS

UBC Sauder: Adlai Fisher and Ella D. S. Patelli	2024
UBC Sauder: Democracy Spreads	2024
Isha Agarwal, Ron Giammarino, Alberto Mokak Teguia and Emmanuel Yimfor.	
UBC Sauder: Ron Giammarino	2022 to 2024
Torcuato Di Tella, Center for Financial Research: Juan José Cruces, Nicolas Merener	2017
Universidad Nacional de Córdoba: Catalina Alberto	2014 to 2016

TEACHING

Instructor

Corporate Finance (COMM 370, BCom), UBC Sauder 2025 and 2026
Paul Chwelos Memorial Award for Teaching Excellence, 2026.

Public Finance (BSc), Universidad Nacional de Córdoba 2016

Guest Lecturer

Advanced Topics on Corporate Finance (COMM 479), UBC Sauder 2023
Introduction to Financial Derivatives (MS), U. Católica de Córdoba 2016

Teaching Assistant

UBC Sauder

Portfolio Management I (COMM 386, BCom) 2022 to 2026
Advanced Topics on Corporate Finance (COMM 479, BCom) 2023 to 2025
Personal Finance (COMM 186, BCom) 2023 to 2025
Corporate Finance (BAFI 502, MBA) 2023 to 2026
Data-Driven Investments (BAFI 508, MBA) 2023 to 2026
Investment Theory and Asset Pricing (BAFI 511, Master's) 2026

Universidad Torcuato Di Tella

Macroeconomics (MBA) 2018
Risk, Uncertainty and Finance (BCom) 2017

Universidad Nacional de Córdoba

Argentine Economic Policy (BSc) 2014 to 2016
Macroeconomics (BSc) 2010 to 2013

CONFERENCES AND WORKSHOPS

Market Power and Redeemable Loyalty Token Design, by Zhiheng He, Kenneth Rogoff and Yang You.
Discussant, [FMA Annual Meeting](#), Vancouver, 2025.

[Finance Theory Group Summer School](#), University of Washington 2025

PROFESSIONAL SERVICE

Conference Coordinator, UBC Sauder 2022 to 2026
Summer and Winter Finance Conferences.

Research Mentor, Mitacs Accelerate interns, with Will Gornall.

SKILLS AND PERSONAL

Programming: Python, Julia, Mathematica, R, MATLAB, Golang, VBA, Stata, EViews.

AI/LLMs: Codex, Claude Code, Orca; custom agent skills and orchestration.

Languages: Spanish (native), English (fluent), Portuguese and Italian (basic).

Citizenship: Argentine and Italian.

Canadian permanent residence: In progress.