# Aleksander Mercik, PhD

ASSISTANT PROFESSOR OF FINANCE

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## Objective

I am a finance professional with a background in investments, risk management, and portfolio management, seeking to leverage my expertise in quantitative risk modeling, market analysis, asset pricing, and cryptocurrency to contribute to individual and institutional investors' strategic growth and financial stability.

## Academic position

2017-Present

**Wroclaw University of Economics and Business, Poland**
**Assistant Professor,** Department of Financial Investments and Risk Management

2023

**Montpellier Business School, France**
**School Scholarship,** Asset pricing

## Education

2012-2017

**Wroclaw University of Economics and Business**
**PhD Finance**

Dissertation: "*Construction and selection of quantile models for measuring market risk in a financial institution*"
Advisor: Prof. dr hab. Krzysztof Jajuga

2010-2012

**Wroclaw University of Economics and Business**
**Master in Finance and Accounting**

Thesis: "*Hedge Fund Investment Strategies*"
Advisor: Prof. dr hab. Krzysztof Jajuga

2007-2010

**Wroclaw University of Economics and Business**
**Bachelor in Finance and Accounting**

Thesis: "*Futures and Contracts for Difference (CFDs) as a Speculation Tool*"
Advisor: Prof. dr hab. Juliusz Siedlecki

## Honors and awards

Awards, fellowships, honors, grants, and academic distinctions.

2024

**Academic scholarship**
The Wrocław University of Economics' own scholarship fund

2023

**Grant, Miniatura 7, from the National Science Centre**
DEC-2023/07/X/HS4/00463

2021 **Congratulatory letter from the Rector**
Achievements in scientific activity

2011 **Student Nobel**
The winner of the competition for the best student in economic science in the region of Lower Silesia

2011 **Rector Scholarship**

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## Teaching experience

Below is a detailed list of courses I have taught, organized by year and degree level.

2010-Present **Wroclaw University of Economics and Business**
**Associate Professor,** Department of Financial Investments and Risk Management

- Principles of Fund Accounting [Bachelor, 2017 - Present]
- Hedge Fund Accounting [Master, 2017 - Present]
- Advanced Analysis of Financial Instruments [Master, 2020 - Present
- IT data analysis tools [Master, 2021 - Present]
- Portfolio Management [Master, 2017 - 2020]
- International Finance and International Financial Markets [Master, 2018 - 2019]
- Analysis and Valuation of Financial Instruments [Bachelor, 2020 - Present]
- Introduction to Financial Engineering [Bachelor, 2021 – Present]
- Fintech [Bachelor, 2021 - Present]
- Blockchain Technology and Cryptoassets [Bachelor, 2022 - Present]
- Investment Analysis and Management [Bachelor, 2014 - 2022]
- Financial Markets [Bachelor, 2017-2019]
- Risk management [Bachelor, 2010 - 2014]

2019-Present **University of Economics in Katowice**
**Teaching Assistant,** Department of Applied Mathematics

- Integrating aspects of asset management [Master, 2019 - Present]

2024 **Lviv Polytechnic National University**

- Blockchain Technology and Cryptoassets

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## Publications

List of my publications in reverse chronological order:

2024 Umar, Z., Zaremba, A., Umutlu, M., Mercik, A., (2024). *Interaction Effects in the Cross-Section of Country and Industry Returns*. Journal of Banking & Finance, https://doi.org/10.1016/j.jbankfin.2024.107200

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| | Mercik, A. R., Słoński, T., & Karaś, M. (2024). *Understanding crypto-asset exposure: An investigation of its impact on performance and stock sensitivity among listed companies*. International Review of Financial Analysis, 92, 1–30. https://doi.org/10.1016/j.irfa.2024.103070 |
| 2023 | Mercik, A., Cupriak D., & Zaremba A. (2023). *Factor Seasonalities: International and Further Evidence*. *Finance Research Letters* 58 104293. https://doi.org/10.1016/j.frl.2023.104293 |
| | Mercik, A. R., & Słoński, T. (2023). *Pricing the shift towards 5G technology: economic drivers of spectrum prices in Europe*. International Journal of Mobile Communications, 22, 259–277. https://doi.org/10.1504/IJMC.2023.133094 |
| | Mercik, A. (2023). *Is tail risk priced in the cross-section of international stock index returns?* Modern Finance, 1(1), 17–29. https://doi.org/10.61351/mf.v1i1.7 |
| 2021 | Mercik, A. R., & Cupriak, D. (2021). *Comparison of crypto-assets market risk proxies.* Financial Sciences. Nauki O Finansach, 26, 56–72. https://doi.org/10.15611/fins.2021.1.04 |
| | Zaremba, A., Bilgin, M. H., Long, H., Mercik, A. R., & Szczygielski, J. J. (2021). *Up or down? Short-term reversal, momentum, and liquidity effects in cryptocurrency markets.* International Review of Financial Analysis, 78, 1–16. https://doi.org/10.1016/j.irfa.2021.101908 |
| 2018 | Mercik, A. R. (2018). *The risk measure of estimating parameters of the VaR model*. Scientific Papers of the University of Economics in Krakow, 183–200. https://doi.org/10.15678/ZNUEK.2018.0976.0411 |
| 2015 | Mercik, A. R. (2015). *Counterparty credit risk in derivatives*. Prace Naukowe Uniwersytetu Ekonomicznego We Wrocławiu, 264–274. https://doi.org/10.15611/pn.2015.381.20 |
| 2013 | Mercik, A. R. (2013). *The t-student distribution in value at risk estimation*. Scientific Works of the Wrocław University of Economics, 202–211. |
| 2012 | Michalski G., Mercik A., (2012), *Liquidity management model in non-profit organizations in relations to risk: The case of Polish non-profit organizations*, Econometrics, 1(35), p. 60-75. |
| 2011 | Michalski G., Mercik A., (2011), *Polish and Silesian Non-Profit Organizations Liquidity Strategies*, Statistika – Statistics and Economy Journal, ISSN 1804-8765, ss. 45-61. |

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## Professional experience

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| 2016 - Present | **ARM Investment sp. z o.o.**<br>CEO / Founder |
| 2019 - Present | **BRAVE Venture Capital**<br>Member of the investment committee |
| 2015 - 2016 | **PiLab S.A.** |

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| | | Chief Financial Officer |
| | 2014 - 2015 | **Santander Consumer Bank S.A.**<br>Market Risk Specialist – Market Risk Division |
| | 2015 | **Santander UK London**<br>Market Risk |
| | 2013 - 2014 | **Pekao S.A.**<br>Inspector – Department of Capital Allocation and Asset and Liability Management |
| | 2012 | **National Bank of Poland**<br>Intern – Department of Financial System |
| | 2012 | **BOŚ Bank S.A.**<br>Intern – OTC department |

## Languages

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| Polish | Native language |
| English | Fluent |

## Computer skills

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| Programming | Python, Matlab, R |
| Applications | Excel and VBA |