

Curriculum Vitae

Prof. Dr. Eva-Maria Lütkebohmert-Holtz

Department of Quantitative Finance

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Professional Career

Professor (W3) of Quantitative Finance, University of Freiburg 09/2013 – today

Faculty of Economics and Behavioral Sciences

Acting equal opportunity commissioner

12/2019 – today

Dean of Study Affairs, Institute of Economics

01/2016 – 09/2018

Coopted member of the Faculty of Mathematics and Physics

02/2015 – today

Juniorprofessor (W1, tenure track), University of Freiburg

10/2009 – 08/2013

Faculty of Economics and Behavioral Sciences

Head of the junior research group „Pricing of Risks in Incomplete Markets“

Juniorprofessor (W1), University of Bonn

10/2006 – 09/2009

Institute for Social Sciences and Economics

Member of the Bonn Graduate School of Economics and of the

cluster of excellence „Mathematics: Foundations, Models, Applications“

Research Analyst, Deutsche Bundesbank

08/2005 – 09/2006

Department of Banking Supervision

Member of the subgroup on „Concentration risks“ of the

Research Task Force of the Basel Committee on Banking Supervision

Research Assistant, University of Bonn

09/2004 – 07/2005

Institute for Applied Mathematics

Maternity and parental leave

05/2010 – 03/2011

05/2008 – 03/2009

Education

PhD (Dr. rer. nat.) in Mathematics

12/2004

University of Bonn

Diplom in Mathematics

10/2002

University of Bonn

Abitur

06/1998

Gymnasium St. Mauritz, Münster

Third Party Funding, Scholarships, and Awards

DFG-Project 11/2019 – 10/2021

on the topic *Post-Crisis Interest Rate Markets: Analysing, Modelling and Stress Testing of Multiple Yield Curves*

FRIAS Internal Senior Fellowship 2018/19

on the topic *Fragility of Interbank Markets*

FRIAS Project Group 2017/18

on the topic *Model Risk*, together with P. Dondl, P. Harms, T. Schmidt

Workshop on Robust Methods in Probability & Finance

funding for a workshop at ICERM, Brown University,
joint with T. Bielecki, P. Dondl, P. Harms, M. Nutz, and T. Schmidt

Instructional Development Award 2016

Award for innovative teaching concept on *Finance in Practice*, joint project with T. Schmidt

Postbank Finance Award 2015 (3. Rank)

Award for a joint research project with a team of students from University of Freiburg

WELT Finance Essay Award 2015

Award for an essay additionally submitted within the Postbank Finance Award

DFG-Project 09/2012 – 03/2015

on the topic *Modelling of Market, Credit, and Liquidity Risks in Fixed-Income-Markets*
together with Prof. Dr. Ernst Eberlein

PhD Award 2005

Award from the „Gesellschaft von Freunden und Förderern der Universität Bonn“

German National Academic Foundation

PhD scholarship for the funding period: 04/2003 – 08/2004

Bonn International Graduate School

PhD scholarship for the funding period: 10/2002 – 03/2003

Scholarship for student exchange

from the University of Bonn with the University of Toronto, 08/2001 – 05/2002

Organisation of Conferences

Conference on Systemic Risk and Financial Stability, FRIAS, University of Freiburg, 19/20.09.2019

joint with G. Liang and Y. Xiao, <https://www.systemicrisk2019.uni-freiburg.de>

Robust Finance, FRIAS, University of Freiburg, 14.-18.05.2018

joint with P. Dondl, P. Harms, T. Schmidt,
<https://www.frias.uni-freiburg.de/de/foerderprogramme/frias-projektgruppen/model-risk/robust-finance>

German Probability and Statistics Days, University of Freiburg, 27.02.–02.03.2018

joint with P. Harms, P. Pfaffelhuber, A. Rohde, T. Schmidt, www.gpsd-2018.de

Robust Methods in Probability and Finance, ICERM, Brown University, 19.-23.06.2017

joint with T. Bielecki, P. Dondl, P. Harms, M. Nutz, T. Schmidt,
<https://icerm.brown.edu/topicalworkshops/tw17-6-rmpf/>

Risk and Regulation, University of Freiburg, 17./18.10.2014

joint with E. Eberlein and L. Rüschendorf, www.stochastik.uni-freiburg.de/risk-and-regulation

Liquidity and Credit Risk, University of Freiburg, 15./16.03.2012

joint with E. Eberlein, www.liquidity-risk.uni-freiburg.de

Publications

Monographs

- [1] *Concentration Risk in Credit Portfolios*.
Springer Verlag, European Actuarial Academy (EAA) Lecture Notes, 2009.

Articles

- [2] *A multiple curve Lévy swap market model*. Applied Mathematical Finance, forthcoming (with E. Eberlein and C. Gerhart)
- [3] *Robust Statistical Arbitrage Strategies*. Quantitative Finance, forthcoming (with J. Sester).
- [4] *Empirical analysis and forecasting of multiple yield curves*. Insurance: Mathematics and Economics 95: 59-78, 2020 (with C. Gerhart).
- [5] *Robust forecasting of multiple yield curves*. In Valenzuela, O., Rojas, F., Pomares, H., Rojas, I. (Eds.): Theory and Applications of Time Series Analysis, Springer Contributions to Statistics, pp. 187-202, 2019 (with C. Gerhart and M. Weber).
- [6] *Tightening Robust Price Bounds for Exotic Derivatives*. Quantitative Finance, forthcoming (with J. Sester)
- [7] *Calculating capital charges for sector concentration risk*.
Journal of Credit Risk, IRMC 10th Anniversary Special Issue, pp. 35–67, 2018 (with C. Kurtz and J. Sester).
- [8] *Forecasting of multiple yield curves based on machine learning*.
Proceedings of the International Conference on Time Series and Forecasting 2018, Vol. 3, pp. 1483-1494, 2018 (with C. Gerhart and M. Weber).
- [9] *Endogenous credit spreads and optimal debt financing structure in the presence of liquidity risk*.
European Financial Management 23(1), pp. 55-86, 2017 (with D. Oeltz and Y. Xiao).
- [10] *Rollover risk and credit risk under time-varying margin*.
Quantitative Finance 17(3), pp. 455-469, 2017 (with X.-Z. He and Y. Xiao)
- [11] *Collateralized Borrowing and Default Risk*.
In: Kallsen, J., Papapantoleon, A. (Eds.): Advanced Modelling in Mathematical Finance - In honour of Ernst Eberlein, Springer Proceedings in Mathematics & Statistics, Springer, 2016 (with Y. Xiao).
- [12] *Funding liquidity, debt tenor structure, and creditor's belief: An exogenous dynamic debt run model*.
Mathematics and Financial Economics 9, pp. 271–302, 2015 (with G. Liang and W. Wei).
- [13] *A multi-period bank run model for liquidity risk*.
Review of Finance 18, pp. 803–842, 2014 (with G. Liang and Y. Xiao).
- [14] *Optimality of payoffs in Lévy models*.
International Journal of Theoretical and Applied Finance 17 (6), 1450041, 2014. DOI: 10.1142/S0219024914500411 (with E.A. von Hammerstein, L. Rüschendorf, V. Wolf)
- [15] *Value-at-risk computations in stochastic volatility models using second order weak approximation schemes*. International Journal of Theoretical and Applied Finance 17(1), 1450004, 2014 (with L. Matchie).

- [16] *Construction of cost-efficient self-quanto calls and puts in exponential Lévy models.*
In: Vanmaele, M., Deelstra, G., De Schepper, A., Dhaene, J., Schoutens, W., Vanduffel, S., Vyncke, D. (Eds.): *Handelingen Contactforum Actuarial and Financial Mathematics Conference, Interplay between Finance and Insurance*, February 6–7, 2014, Koninklijke Vlaamse Academie van België voor Wetenschappen en Kunsten, Brussel, pp. 49–61, 2014 (with E.A. v. Hammerstein, L. Rüschendorf, V. Wolf)
- [17] *Granularity adjustment for regulatory capital assessment.* *International Journal of Central Banking* 9(3), pp. 33–71, 2013 (with M.B. Gordy).
- [18] *Failure of the saddle-point method in the presence of double defaults.* *Journal of Risk* 15(1), pp. 71–89, 2012.
- [19] *An asset drop model as an alternative to the treatment of double defaults within the Basel framework.* *Journal of Credit Risk* 3(1), pp. 41–63, 2012 (with S. Ebert).
- [20] *Treatment of double default effects within the granularity adjustment for Basel II.* *Journal of Credit Risk* 7 (1), pp. 1–31, 2011 (with S. Ebert).
- [21] *Quantification of liquidity risk in a two-period model.* in: Vanmaele, M., Deelstra, G., De Schepper, A., Dhaene, J., Schoutens, W., Vanduffel, S., Vyncke, D. (Eds.): *Handelingen Contactforum Actuarial and Financial Mathematics Conference, Interplay between Finance and Insurance*, February 10–11, 2011, Koninklijke Vlaamse Academie van België voor Wetenschappen en Kunsten, Brussel, pp. 51–60, 2011 (with G. Liang and Y. Xiao).
- [22] *Absolutely continuous laws of jump-diffusions in finite and infinite dimensions with applications to mathematical finance.* *SIAM Journal of Mathematical Analysis* 40 (5), pp. 2132–2153, 2009 (with B. Forster and J. Teichmann).
- [23] *Granularity adjustment for Basel II.* Discussion paper, Series „Banking and Financial Studies“ 01/2007, Deutsche Bundesbank 2007 (with M.B. Gordy).
- [24] *Quantification of idiosyncratic risk in the ASRF model.* *Proceedings of the Third Brazilian Conference on Statistical Modelling in Insurance and Finance*, pp. 160–165, Maresias (Brazil) 2007 (with M.B. Gordy).
- [25] *Studies on credit risk concentration: an overview of the issues and a synopsis of the results from the Research Task Force project.* BCBS Publications No. 15 (available at http://www.bis.org/publ/bcbs_wp15.htm) November 2006 (with P. Asberg Sommar, M. Birn, J. Demuynck, K. Düllmann, A. Foglia, M. B. Gordy, T. Isogai, C. Lotz, C. Martin, N. Masschelein, C. Pearce, J. Saurina, M. Scheicher, C. Schmieder, Y. Shiina, K. Tsatsaronis, H. Walker).
- [26] *An asymptotic expansion for the Black-Scholes model with generalized volatility.* *Bulletin des Sciences Mathématiques* 128 (8), pp. 661–685, 2004.

Dissertation

- [19] *Finite dimensional realizations of interest rate models with jumps and an asymptotic expansion for the Black-Scholes model with generalized volatility.*
Dissertation, Universität Bonn, 2004.