**NICOLAS LEGRAND**
**250 Drillfield Drive, 301 Hutcheson Hall, Blacksburg, VA 24061, (USA)** Born on **March 28th, 1990**
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## Employment

August 2023 – **Research Assistant Professor**, Department of Agricultural and Applied Economics, Virginia Tech

Sept 2021 – August 2023 **Visiting Research Scholar**, Department of Economics, Georgetown University
(On official long-term mission from INRAE)
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Sept 2017 – August 2023 **Permanent Research fellow** at the National Institute of Agricultural Research (INRAE)

Jan-Sept 2017 **Postdoctoral fellow,** Empirical Economics Department, Toulouse School of Economics

2013-2016 **Expert mission at the Oil Company Total**

2011-2013 **Apprentice at the Climate Economics Chair** at the Europlace Institute of Finance (EIF):
Participation in the research programs of the **Agriculture, Food and Forestry**

## Education

Dec 2016 **Ph.D. in economics at Paris-Saclay University** (Paris Institute of Technology).
**Title:** "Revisiting the competitive storage model as a tool for the empirical analysis of commodity price volatility".
**Research Interests:** Commodity markets dynamics, agribusiness, financial markets, price risk management and international trade.

2012-2013 **Master's degree with highest honors in Energy and Environmental Economics** (Paris-Saclay University)

2010-2013 **Agricultural and Environmental Engineer at Paris Institute of Technology for life, food and environmental sciences** (AgroParisTech).

## Teaching

2018-2020 **Adjunct Professor at Sciences Po Paris:** Master's in Economics, Graduate course in empirical microeconomics;

2018-2019 **Adjunct Professor at ENSAI**, Graduate course in empirical energy and environmental economics;

2014-2015 **Teaching Assistant at AgroParisTech:**
3rd year: Introductory lecture to the game theory basics;
4th year: Tutorials in microeconomics and lectures in macroeconomics on growth theory and labor markets.

## Publications

**Refereed journals:** "Estimating the Competitive Storage Model with Trending Commodity Prices", (with C.Gouel); *Journal of Applied Econometrics, 32(4), 2018, 744-763*.

"The Empirical Merit of Structural Explanations of Commodity Price Volatility: Review And Perspectives", *Journal of Economic Surveys, 33(2), 2019, 639-664*.

""The empirical relevance of the competitive storage model" by Cafiero et al. (2011): Replication, Robustness and Extension", *Applied Economic Perspectives and Policy 45(3), 2023, 1493–1514*.

"War in Ukraine: The Rational "Wait and See" Mode of Global Food Markets" *Applied Economic Perspectives & Policy 45(2), 2023, 626–644*.

**Working papers:** "The Role of Storage in Commodity Markets: Indirect Inference Based on Grains Data" (with C.Gouel), *Quantitative Economics*, 2025, forthcoming;

"Wheat Futures Trading Volume Forecasting and the Value of Extended Trading Hours", (with J. Janzen);

**Work in progress:** "Estimation of a Model of Price Discrimination in the Steel Market from Endogenously Sampled Data", (with John Rust and George Hall).

"The Delaying Effect of Storage on Investment: Evidence from The Crude Oil Sector", (with A. Elgouacem).

## Seminar and Conference Presentations

2023-2024: Track session at the AAEA Annual Meeting (New-Orleans, USA), Commodity & Energy Markets Association meeting (Boston, USA)

2022-2023: Purdue University, 6th CEBRA workshop for Commodities and Macroeconomics

2021-2022: Penn State University, Georgetown University, University of Illinois, Urbana-Champaign, UC Davis, North American Econometric Society Summer Meeting (scheduled), Commodity & Energy Markets Association meeting.

June 25-26, 2021: 7th Rimini Center for Economics Analysis Time Series Workshop

April 15-16, 2019: "NCCC -134: Applied Commodity Price Analysis, Forecasting, and Market Risk" (Minneapolis, USA)

April 4, 2019: Invited speaker in the lunch seminar at the Bank of Canada (Ottawa, Canada)

June 21–22, 2018: Invited speaker at the closing conference of the summer school *« Statistics for Energy Markets »* organized by Paris Dauphine University and EDF-Lab (Dourdan, France).

February 28 - March 2, 2018: International Conference on the Economics of Oil (Rio de Janeiro, Brazil)

## Grants & Scholarships

**Grants:** Principal Investigator on "*Realigning Market Distortions to Achieve Sustainable Productivity Growth*" from "The Nature Conservancy" environmental organization – $65,000. 11/15/2024 – 31/07/2025

co-PI (20%) on *"Exploring Bilateral Trade Modeling Linkages and Agricultural Exports and Emission Footprints from Future Agricultural Trade Scenarios"* (USDA, OCE) – $460,000. 09/30/2024 – 12/31/2025

co-PI (20%) *"Evaluating U.S.-China Agricultural Trade and Benchmarking the Future Competitiveness of U.S. Agriculture"* (USDA, OCE/WAOB) – $333,000. 09/30/2023 – 09/30/2025

## Professional Service

**Advising/Mentoring:** Virginia Tech PhD students Yixing Zheng (6th year), Kiseok Shin (5th year),
Master's student: Carina Gaz (2nd year of Master)

**Commodity Investing by Students (COINS) program:** Portfolio manager and advisor in trade meetings.

## Skills

**Languages:** French: Native speaker
English: Fluent (Advanced level-C1 in the European Framework of Reference)
Spanish: good working knowledge (second language at school for 8 years)

**Computer skills: statistical programming languages** under R, Python, MATLAB, SAS software and Office automation software (Word, Excel, PPT…)

**Tennis: Federal initiator diploma – instructor in the club ES Nanterre** for players aged between 5 to 17.