

## NICOLAS LEGRAND

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Born on March 28<sup>th</sup>, 1990

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### Employment

Aug. 2023 – to present **Research Assistant Professor**, Virginia Tech, Agricultural and Applied Economics Department

Aug. 2023 – to present **Faculty Affiliate**, SMART research unit, National Institute of Agricultural Research (INRAE)

Sept 2019 – Aug. 2023 **Visiting Research Scholar**, Department of Economics, Georgetown University  
(On official long-term mission from INRAE)

Sept 2017 – Aug. 2023 **Permanent Research fellow** at 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”.

**Committee:** Brian D. Wright (University of California, Berkeley), John P. Rust (Georgetown University),  
Nour Meddahi (Toulouse School of Economics), Valérie Mignon (University of Nanterre),  
Jean-Christophe Bureau (Paris-Saclay University).

**Research Interests:** Commodity markets dynamics, empirical macroeconomics, financial markets,  
natural resource economics and public policy.

2012-2013 **Master’s degree with highest honors in Energy and Environmental Economics at 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 Energy and Environmental Economics;

2014-2015 **Teaching Assistant at AgroParisTech:**

3<sup>rd</sup> year: Introductory lecture to the game theory basics;

4<sup>th</sup> year: Tutorials in microeconomics and lectures in macroeconomics on growth theory and labor markets.

### Publications

**Referred 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”, forthcoming at *Applied Economic Perspectives and Policy*.

“War in Ukraine: The Rational “Wait and See” Mode of Global Food Markets” forthcoming at  
*Applied Economic Perspectives & Policy* (Invited featured article).

**Working papers:** “The Role of Storage in Commodity Markets: Indirect Inference Based on Grains Data”,  
(with C.Gouel);

“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

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 — June 25–26, 2021

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)

August 22-26, 2016: **31<sup>st</sup> Annual Congress of the European Economic Association** (Geneva, Switzerland)

July 31- August 2, 2016: **Agricultural and Applied Economics Association Annual Meeting** (Boston, USA)

June 3-4, 2016: **Commodity Markets Conference** (Hannover, Germany)

### 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 or 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.

### Personal Interests

**Voluntary activities:** 2013-2014 **Elected board member of AgroParisTech:** Doctoral students' representative, involvement into the political decisions made by the school.

2011-2012 **Joint treasurer for the Sports Office:** Participation in the organization of sports events with the management responsibility of a 12k€ budget.

2010-2012 **Tuteur Agro:** Stakeholder with pupils of lycees in Ile de France: I organized activities and cultural outings, academic and methodological support for scholarship deserving students in preparatory classes.

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

**Hobbies:** Football, Rugby, Handball, Tennis in competition and Skiing for fun.