



“ADD-ON”, complementary to other tracks

The track aims at providing an *ADD-ON* across 3 dimensions:

1. **Skills complementarity:** courses linking theory and practice (with case studies and guest speakers) are complementary to other finance tracks and ESSEC chairs.

2. **Time compatibility:** the limited number of core courses in the track facilitates the integration of the corresponding workload in time schedule.

3. **Expertise enhancement:** the highly visible status of expertise in energy & commodity markets enhances opportunity to show out in a fast growing domain of skills.

Endorsed by the Energy and Sustainable Development Club

Supplying relevant information and current news about the energy and sustainable development sector to the ESSEC alumni community Providing analysis on important financial, economic and industrial issues Developing quality partnerships with other organizations and professional clubs Promoting dialogue with ESSEC students on topics related to energy and sustainable development

Enter a worldwide network of excellence

with a team of ESSEC-faculty
at the ESSEC Energy and Commodity
Finance Research Center

Over the last thirty years, wholesale energy sectors have undergone deregulation across global markets. Since 1992, international trade policies (at WTO) and agricultural policies have also removed barriers to trade. Public utilities and commodity industries have become market operators acting in a highly competitive environment where prices are free to fluctuate according to the law of supply and demand.

Energy sources have become commodities traded in bulk across organized marketplaces. This process calls for the use of appropriate financial tools aimed at managing the market risk affecting energy and commodity linked positions of financial and industrial companies, driving effective trading strategies and performing skillful capital allocation. Market economics, financial analysis, risk management and security trading constitute the cross-sectional core of a new body of knowledge that the Energy and Commodity Finance Track (ECOMFIN) aims at addressing.

ESSEC Faculty teaching the specific core courses

Andrea RONCORONI, Francis DECLERCK, Roméo TEDONGAP

Andrea Roncoroni,
Professor of Finance
and Director of ECOMFIN Track

Francis Declerck,
Professor of Finance
and Co-Director of ECOMFIN Track



With Practitioners

Sami BIASONI, Financial Markets Supervisor, Société Générale

Alessandro MAURO, Global Association of Risk Professional (GARP), Energy Overlight Committee

Marie-Pierre FERY, Commodities Controller, Nestlé group

Frank VAN TONGEREN, Head of Trade and Agriculture Directorate, Organisation de Coopération et de Développement Économiques (OECD)

Ferdinando M. AMETRANO, University of Milan Bicocca, Italy

Nicholas KENNEDY, Head of Commodities, Market & Global Sales, Euronext

Didier HOLLEAUX, Executive Vice-President, ENGIE

Learning goals of the track

Participants will achieve the following learning goals:

- Developing a comprehensive and strategic view of energy and commodity market issues
- Focusing on major energy finance concepts and contract structuring strategies
- Mastering major energy and commodity price modeling frameworks in context of high volatility
- Developing hedging and proprietary trades in commodity markets
- Learning how to assess and manage energy and commodity price risk exposure
- Gaining professional insight through case studies and practical examples



4 Core ECOMFIN courses on Energy and Commodity Finance

Term	4 Core compulsory courses
T1 & T3	FINM31165 Financial Markets (Prof. Andrea Roncoroni), (Prof. Roméo Tédongap) or FNM31164 Marchés financiers
T2	FINM31213 Agri-Food Commodity Markets (Prof. Francis Declerck) FING31115 Energy and Commodity Markets and Products Sami BIASONI (Lecturer)
T3	FING31113 Commodity Risk Management for Corporates (Prof. Andrea Roncoroni)

ECOMFIN track Grande École – MSc. In Management: Requirements

First, to enter the track a candidate requires to validate **“FINE31123 Fondements de la finance”** or **“FINE31124 Principles of Finance”** with a grade of at least 12/20. This course is the fundamental finance course which is compulsory for every ESSEC Grande École student.

- Ethics seminar in Finance **FING31402**

- **4 core ECOMFIN Courses**

- 3 elective courses in finance



Target Jobs of the track

Functions	Industries
Commodities and energy trading	Conventional energy production
Financial derivatives trading	Renewable energy production
Energy and commodities sales	Commodity international carriers
Structured products origination	Raw material supply
Energy and commodity origination	Processing industries
Risk management and analysis	Market analysis services
Quantitative market analysis	Financial services
Energy portfolio management	Transportation and storage
Hedge fund management	R&D services



Some ESSEC Alumni working in the sector

Alphonse de Gabrielli (E11), EU biodiesel trader, Cargill

Anita Nouni-Poundé (E12), Grain and oilseeds trader, Bunge

Ibrahim Mar (E17), Commodities & energy structuring and hedging designer, Commerzbank

Maximilien Carré (E11), Oilseeds trader, Louis-Dreyfus Commodities

Thibault Grangé (E10), Financial and commodity analyst, Sucden



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Monthly ECOMFIN Research Webinars at ESSEC K-Lab

<http://energy-commodity-finance.essec.edu/events/monthly-executive-seminar>

Past webinars:

• February 20, 2018

Hendrik BESSEMBINDER, W.P. Carey School of Business, Arizona State University, US

Measuring Returns to those who invest in Energy through Futures

• March 19, 2018

Luca TASCHINI, Department of Economics, University of Verona & Grantham Research Institute on Climate Change and the Environment, (LSE) UK

Emissions Trading Systems with Cap Adjustments

• April 17, 2018

Fred ESPEN BENTH, Department of Mathematics, University of Oslo, Norway

Cointegration in Continuous Time and Commodity Markets

• May 22, 2018

Richard TOL, University of Sussex, UK

The Road from Paris: Whither Climate Policy?

• June 11, 2018

Michael LUDKOVSKI, University California at Santa Barbara, US

Simulation Methods for Stochastic Storage Problems: A Statistical Learning Perspective

• June 12, 2018

Ferdinando M. AMETRANO, University of Milan Bicocca, Italy

Bitcoin as Digital Gold

• June 15, 2018

Jaime CASASSUS, Pontificia Universidad Catolica de Chile, Chile

The Economic Impact of Oil on Industry Portfolios

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CONTACT

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<http://energy-commodity-finance.essec.edu/education/ecomfin-mba-track>



affilié à la

