




BAYES
BUSINESS SCHOOL
CITY ST GEORGE'S
UNIVERSITY OF LONDON

MFA PHD TALKS

WHERE IDEAS MEET, AND
PEOPLE CONNECT.

19 NOVEMBER
2025

 15:00 – 18:00 PM

 FSQ Room 108
15:00 – 18:00

Organised by
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Dirichlet Process Mixture with B-splines

This presentation introduces a new, highly flexible statistical method for understanding the true shape of complex data. By using 'free-knot splines'—flexible building blocks whose connection points are learned from the data—this approach can accurately capture sharp peaks, complex boundaries, and hidden patterns.



Biodiversity Risk in Commodity Futures Markets

This study investigates the extent to which nature loss and degradation, known as biodiversity risk, affect commodity futures markets. The analysis is based on a panel of 25 commodity futures, including the agriculture, energy, livestock, and metal sectors. Utilizing the Giglio et al. (2025) news-based index as proxy for biodiversity risk, standard asset pricing tests do not support the presence of a novel risk factor, namely, exposure to biodiversity risk is not yet priced. Despite this, a tail risk analysis reveals that positive shocks from biodiversity risk will inflate downside risks across all commodity sectors. We further document that this transmission from biodiversity risk to downside risk operates primarily through a volatility channel. The findings highlight the importance of incorporating biodiversity scenarios into risk management and stress testing frameworks for market participants.



At the Basis of Entrepreneurial Theories of Value

This research introduces the concept of bases to the Theory-Based View as implicit presuppositions shaping entrepreneurial thinking. Through experiments and NLP analysis, the study wants to explore what is the effect of making these explicit on the entrepreneurial ideation space, on the theory-building process, and the resulting value proposals.