

NICO OEFELE

PhD Candidate | University of Western Australia, Perth

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Education

University of Western Australia (UWA)

PhD in Finance, Thesis advisors: Prof. Dirk Baur, Prof. Lee Smales

Perth, Australia

Since Feb. 2022

University of Applied Sciences Aalen (UASA)

M.A. Auditing, Finance & Governance

Aalen, Germany

Sep. 2017 – Aug. 2019

ESC Graduate School of Management (ESCC)

M.Sc. Control, Audit & Corporate Governance

Clermont-Ferrand, France

Sep. 2018 – Aug. 2019

University of Applied Sciences Aalen (UASA)

B.Eng. Industrial Engineering

Aalen, Germany

Mar. 2014 – Aug. 2017

Research Interests

Non-Bank Financial Intermediation, Money Market Mutual Funds, Stablecoins, Exchange-Traded Products

Scholarships and Awards

2024	Graduate Research School International Travel Award	<i>UWA</i>
2024	Digital Finance Cooperative Research Centre PhD Top-up Scholarship	<i>DFCRC</i>
2023	Graduate Research School Domestic Travel Award	<i>UWA</i>
2022	University Postgraduate Award, PhD Scholarship Living Allowance	<i>UWA</i>
2022	University International Fee Scholarship, PhD Scholarship Tuition Fees	<i>UWA</i>
2019	Erasmus+ Scholarship	<i>UASA</i>
2019	Schmalenbach Scholarship	<i>UASA</i>
2017	Deutschlandstipendium	<i>UASA</i>

Refereed Publications

One year of Bitcoin spot ETPs: A brief market and fund flow analysis

Economics Letters, 2025, Volume 250, Article 112304

[Link](#)

The effect of currency risk on crypto asset utilization in Türkiye [Link](#)
Emerging Markets Review, 2025, Volume 65, Article 101264
Co-authored with Dirk G. Baur and Lee A. Smales

Are stablecoins the money market mutual funds of the future? [Link](#)
Journal of Empirical Finance, 2024, Volume 79, Article 101557
Co-authored with Dirk G. Baur and Lee A. Smales

Flight-to-quality – Money market mutual funds and stablecoins during the March 2023 banking crisis [Link](#)
Economics Letters, 2024, Volume 234, Article 111464
Co-authored with Dirk G. Baur and Lee A. Smales

Working Papers

[1] Decoding DAI: Exploring Collateral Evolution and Price Dynamics [Link](#)
Co-authored with Dirk G. Baur, Lee A. Smales and Ganesh Viswanath-Natraj

[2] Are retail prime money market fund investors increasingly more sensitive to stress events? [Link](#)
Co-authored with Federal Reserve Bank of Boston
(Kenechukwu Anadu, John Levin, Lina Lu and Antoine Malfroy-Camine)

Conference Presentations and Seminars

2025	AFA Annual Meeting The American Finance Association, San Francisco (USA), conference	<i>PhD Student Poster Session</i>
2024	6th UWA Blockchain and Cryptocurrency Conference Perth (AUS), conference	<i>Presenter</i>
2024	7th Cryptocurrency Research Conference Dubai (UAE), conference	<i>Presenter</i>
2024	International Conference on Payments and Securities Settlement – Data and Information Deutsche Bundesbank and Bank of Canada, Eltville (GER), conference	<i>Discussant</i>
2023	37th PhD Conference in Business and Economics Melbourne (AUS), conference	<i>Presenter</i>

2023 **36th Australasian Finance and Banking Conference**
Sydney (AUS), conference

Presenter

Teaching Experience

Managerial Finance

Teaching Assistant at UWA (English, MBA)

Perth, Australia

Since Jan. 2023

Applied Financial Management

Teaching Assistant at UWA (English, Undergraduate Level)

Perth, Australia

Since Aug. 2022

Investment Analysis

Teaching Assistant at UWA (English, Undergraduate Level)

Perth, Australia

Since Mar. 2022

Advanced Mathematics

Teaching Assistant at UASA (German, Undergraduate Level)

Aalen, Germany

Oct. 2015 – May 2016

Working Experience

Carl Zeiss AG

Legal Entity Management in Finance and Controlling Department

Oberkochen, Germany

Sep. 2019 – Jan. 2022

Carl Zeiss AG

Intern and working student in Corporate Strategy Department

Oberkochen, Germany

Jul. 2018 – Aug 2019

Dr. Ing. H.c. F. Porsche AG

Intern in General Procurement Department

Weissach, Germany

Sep. 2015 – Feb. 2016

Programming Skills

Python

Stata

Matlab

Language Skills

German

native

English

fluent

French

intermediate