Curriculum Vitae of Markus Leippold

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Personal Information

Nationality:	Swiss
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TEDx Talk	https://www.youtube.com/watch?v=kakgucaa_HE

Education

2004	Habilitation in Finance, University of Zurich
1999	Ph.D. in Economics and Finance, University of St. Gallen
1995	MA Finance and Economics, University of St.Gallen

Academic appointments

2025- present	Imperial College London, Advisory Board, Centre of Excellence in Quantitative Finance
2023 - present	Swiss Finance Institute (SFI), Senior Chair
2023 - present	Associated Research Fellow, Oxford University (NLP for Sustainable Finance, NLP4SF)
2022 - present	Research Scientist (part-time) at Google DeepMind
2016 - present	Chaired Professor, Department of Banking and Finance, University of Zurich
2019 - 2020	Visiting Researcher at Google Research
2009 - 2016	Associate Professor, Department of Banking and Finance, University of Zurich
2007 - 2009	Associate Professor, Imperial College, London
2005 - 2006	Visiting Professor at the Federal Reserve Bank of New York
2002 - 2007	Assistant Professor, Department of Banking and Finance, University of Zurich
1998 - 1999	Research Fellow at the Stern School of Business, New York

Institutional responsibilities

2025 - present	Director of Sustainable and Resilient Economy AI Lab (SUREAL), University of Zurich.
2024 - present	Organization Committee “NLP meets Climate Change” Workshop at ACL 2024, 2025, and EMNLP 2026.
2023 - present	Steering Committee Center of Competence for Sustainable Finance of the University of Zurich
2009 - present	**Director** of the Master of Advanced Studies (MAS) in Finance, University of Zurich
2015 - 2021	**Member of the Directorate** of the Department of Banking and Finance, University of Zurich
2016 - 2021	**Steering Committee**, Master of Science in Quantitative Finance, University of Zurich and ETH Zurich
2019 - present	**Associate Editor** of the Journal of Financial Econometrics
2015 - 2023	**Associate Editor** of the Journal of Banking and Finance

Grants

2026	ATP-Col Evidence Engine, Mirova Research Center (EUR 300k)
2025	WWF Project: Alignment of company disclosures with ESRS (CHF 125k)

2024	ClimateARC: Climate Lobbying (CHF 300k)
2023	WWF Project: “Transition plan inconsistency and greenwashing indicators for climate-resilient capital allocations.” (CHF 50k)
2022	SNF Project funding in humanities and social sciences (division I): “How sustainable is sustainable finance? Impact evaluation and automated greenwashing detection.” (CHF 1,570k)
	Innosuisse Project: “Investor and Stakeholder Tools for Tracking Companies’ Climate Commitments, Greenwashing and ESG Trends” (jointly with ZHAW and RAM-AI) (CHF 560k)
	Research Program Energy-Economy-Society (EWG). Project title: Swiss Digitalisation Framework for the Sustainable Energy Transition (CHF 300k)
	Research Program Energy-Economy-Society (EWG). Project title: Sustainable Investment Preferences and the Green Transition in Switzerland (CHF 300k)
2021	Grant from Hasler Stiftung for the Research Program *Responsible AI* with the project ”Scientific Claim Verification.” (jointly with Mrinmaya Sachan and Elliott Ash from ETH Zurich). (CHF 440k)
2021	Climate-KIC, Grant for “Sustainable Finance Literacy.” (Euro 40k)
2012	Research Grant from the Dauphine-Amundi Chair in Asset Management, Paris-Dauphine University, for “Risk-Based Commodity Investing”
2008	Research Grant from the Centre for Hedge Fund Research at Imperial College Business School for “Adaptive Momentum and Reversal Strategies” (joint work with Nick Baltas)
2006	INQUIRE Europe Research Grant for “Optimal Investments in Variance Contracts under Stochastic Volatility"
1998	Research Grant from the Swiss National Science Foundation for studying abroad

Awards

2024	Honorable Mention for the 2024 Moskowitz Prize For "Corporate Climate Lobbying" Research Paper by Markus Leippold, Zacharias Sautner and Tingyu Yu
2023	Money Inclusion and Awareness Award for “Best Academic Project or Paper.”
2022	GRASFI Best Paper Award
2021	Best Paper Award, 4th FinTech InsurTech & Blockchain Forum, organized by the Swiss FinTech Innovation Lab and the University Research Priority Program (URPP) Financial Market Regulation from the University of Zurich
2019	Ranked 48th in the Handelsblatt/Wirtschaftswoche ranking of the top researchers in Business Economics on research output since 2014
2011	The Sir Clive Granger Memorial Best Paper Prize 2011, *Applied Financial Economics Prize*, for “Data Snooping and the Global Accrual Anomaly”
2007	Best Paper Price from INQUIRE Europe, INQUIRE UK and Q-Group for “Optimal Investments in Variance Contracts under Stochastic Volatility"
2004	STOXX 2004 Gold Award of the annual meeting of the European Financial Management Association (EFMA) for “A Simple Model of Credit Contagion"
	Operational Risk Achievement Award 2004 from RISK Magazine (London) for "The Quantification of Operational Risk"
2003	Best Paper Award of the German Finance Association 2003 for “Equilibrium Impact of Value-at-Risk Regulation"

Supervision of junior researchers and PhD theses

During my time at the University of Zurich, I had the pleasure and honor of mentoring students at different stages of their career. In particular, I have (co)supervised 24 dissertations, 111 Master theses, and 139 Bachelor theses. Among my PhD students are Felix Matthys at ITAM and Elise Gourier at ESSEC Business School, and Harald Lohre (Executive Director of Research at Robeco).

Conference committees

2025	Banque de France - BdF AI Methods Conference 2025; ClimateNLP Workshop ACL (Annual Meeting of the Association for Computational Linguistics)
2024	ClimateNLP Workshop ACL (Annual Meeting of the Association for Computational Linguistics)
2023	ClimateChangeAI Workshop at ICLR 2023 Climate Change AI - Innovation Grants Program (supported by DeepMind and Quadrature Climate Foundation)
2022	Program Committee Invitation to GRASFI 2022 Organizing Committee, European Winter Finance Summit (EWFS)
2021	Annual Meeting of the Association for Computational Linguistics (ACL) 2021 – BoF/Meetup: NLP for Social Good, Program Committee for Climate Change AI Workshop at ICML ClimateChangeAI Workshop at ICML 2021 ClimateChangeAI Workshop at NeurIPS 2021
2014/16/18	Organizing Committee, European Winter Finance Summit (EWFS)
2012	Organizing Committee, European Winter Finance Summit (EWFS) 2012, Davos, Switzerland Steering Committee, 1st Financial Econometrics Workshop of the Swiss Finance Institute, Zurich President of the Asset Management Forum 2012, Zurich: “The Future of Sovereign Debt" (Sponsored by Schroders)
2011	President of the Asset Management Forum 2011, Zurich: “Alternative Indexing and Benchmarking" (Sponsored by Schroders) Morningstar Investment Conference 2011, Zurich: Panel on “The Role of Credit Rating Agencies"
2010	President of the Jury, Swiss Derivatives Award 2010 President of the Asset Management Forum 2010, Zurich: “Beat or not to Beat! The Active vs Passive Investing Debate" (Sponsored by Schroders)
2009	President of the Asset Management Forum 2009, Zurich: “The Financial Crises" (Sponsored by Schroders)
2008	President of the Asset Management Forum 2008, Zurich: “New Approaches to Portfolio Management and Performance Measurement" (Sponsored by Schroders and organized by the Center of Competence in Finance Zurich (CCFZ; www.ccfz.ch))
2007	Training Course in Derivatives for the Vietnam State Securities Commission (Hanoi), organized by AZEK (Swiss Training Centre for Investment Professionals) and SECO (Swiss State Secretariat for Economic Affairs) President of the Asset Management Forum 2007, Zurich: “Global Trends in Asset Management" (Sponsored by Schroders and organized by the CCFZ)
2006	Programme Committee European Finance Association (EFA) President of the Asset Management Forum 2006, Zurich: “Hedge Fund Investments for Pension Funds" (Sponsored by Schroders and organized by the CCFZ)
2005 - 2007	Head of "Macro Finance", a subproject of the University Research Priority Program “Finance and Financial Markets" (http://www.ufsp.unizh.ch/finance/)

2005 Organization of the Zurich Lecture Series on “The Economics and Finance of an Aging Society"

2004 Program Committee European Financial Management Association (EFMA)

Teaching

SFI Master Class: Generative AI and the Finance Industry; AI, NLP, and Sequence Modeling in Finance (Deep Learning Summer School 2026, Torino), Natural Language Processing (University of Zurich), Machine Learning and AI (University of Zurich), Asset Pricing (University of Zurich), Applied Quantitative Finance (University of Zurich), Financial Engineering (University of Zurich), Advanced Asset Management (University of Zurich), Portfolio Management Program (University of Zurich), Advanced Term Structure Models (London Graduate School of Mathematical Finance, University of Zurich, Swiss Finance Institute), CFA Investment Challenge (Overall Winner for CFA Switzerland from 2009–2012), Bankenplatz Schweiz im Wandel (University of Zurich), Advanced Portfolio Theory (Imperial College Business School, University of Zurich), Financial Engineering (Imperial College Business School), Economics and Finance of an Aging Society (University of Zurich), Derivative Pricing (University of Zurich), Financial Econometrics (University of Zurich).

Referee for Finance and Economics Journals

Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Management Science, Journal of Econometrics, Journal of Financial Econometrics, Journal of Banking and Finance, Finance and Stochastics, Journal of Economic Dynamics and Control, Quantitative Finance, Review of Derivative Research, Mathematical Finance, Economic Notes, Journal of Futures Markets, Journal of Forecasting, Annals of Operations Research, Journal of International Money and Finance, European Journal of Finance, Financial Markets and Portfolio Management.

Referee for Computer Science Conferences

NeurIPS (Conference on Neural Information Processing Systems), ICLR (International Conference on Learning Representations), ACL (Annual Meeting of the Association for Computational Linguistics), EMNLP (Conference on Empirical Methods in Natural Language Processing), Climate Change AI (CCAI) Workshop.

Referee for other Journals

The Lancet (Global Health), IEE Transactions on Operations Engineering, OR Spectrum

Publications

Publication in Finance and Economics (peer-reviewed)

64. Can Turetken, A. and M. Leippold, Battle of Transformers: Adversarial Attacks on Financial Sentiment Models (2026), *Journal of Banking and Finance*, forthcoming.

63. Vaghefi, Saeid and Bucher, Iris and Colesanti Senni, Chiara and Muccione, Veruska and Ragettli, Martina S. and Mashhouri, Abbas and Huggel, Christian and Leippold, Markus, Quantifying the Financial Burden of Heat-Related Hospital Admissions in Switzerland under a Changing Climate: A Scalable Analytical Framework (2026). *BMC Global and Public Health*, forthcoming.

62. Filippini, M., Leippold, M., & Wekhof, T. (2026). The Impact of Sustainable Finance Literacy on Investment. *Journal of Banking and Finance*, forthcoming.

61. Spacey Martín, R., Ranger, N., Schimanski, T., and Leippold, M. (2026). Harnessing AI to assess corporate adaptation plans on alignment with climate adaptation and resilience goals. *Environmental Research Communications*, forthcoming.

60. Are Green Innovations Priced? Evidence Beyond Patents, 2025, (with Tingyu Yu) Swiss Finance Institute Research Paper No. 23-21, *Review of Finance*, forthcoming.

59. Senni, Chiara Colesanti, Ario Saeid Vaghefi, Tushar Manekar, Tobias Schimanski, and Markus Leippold. "Using AI to assess the decision-usefulness of corporates' nature-related disclosures." *Environmental Research Communications* 7, no. 11 (2025): 115006.

58. Senni, Chiara Colesanti, Tobias Schimanski, Julia Bingler, Jingwei Ni, and Markus Leippold. "Using AI to assess corporate climate transition disclosures." *Environmental Research Communications* 7, no. 2 (2025): 021010.

57. Leippold, M., Wang, Q., & Yang, M. (2024). Technical patterns and news sentiment in stock markets. *Journal of Finance and Data Science*, 10, 100145.

56. Muccione, V., Vaghefi, S.A., Bingler, J., Allen, S.K., Kraus, M., Gostlow, G., et al. (2024). Integrating artificial intelligence with expert knowledge in global environmental assessments: Opportunities, challenges and the way ahead. *Regional Environmental Change*, 24(3), 121.

55. Bingler, J.A., Kraus, M., Leippold, M., & Webersinke, N. (2024). How cheap talk in climate disclosures relates to climate initiatives, corporate emissions, and reputation risk. *Journal of Banking and Finance*, 164, 107191.

54. Filippini, M., Leippold, M., & Wekhof, T. (2024). Sustainable finance literacy and the determinants of sustainable investing. *Journal of Banking and Finance*, 163, 107167.

53. Schimanski, T., Reding, A., Reding, N., Bingler, J., Kraus, M., & Leippold, M. (2024). Bridging the gap in ESG measurement: Using NLP to quantify environmental, social, and governance communication. *Finance Research Letters*, 61, 104979.

52. Kölbel, J., Leippold, M., Rillaerts, J., & Wang, Q. (2024). Ask BERT: How Regulatory Disclosure of Transition and Physical Climate Risks affects the CDS Term Structure. *Journal of Financial Econometrics*, 22(1), 30–69.

51. Leippold, M. (2023), Sentiment Spin: Attacking Financial Sentiment with GPT-3, *Finance Research Letters*, 103957.

50. Leippold, M. (2023). Thus spoke GPT-3: Interviewing a large-language model on climate finance. *Finance Research Letters*, 53, 103617.

49. Leippold, M., & Yang, H. (2023). Mixed-Frequency Predictive Regressions. *Journal of Forecasting*, 42(8), 1955–1972.

48. Menkveld, Albert J., Anna Dreber, Felix Holzmeister, Juergen Huber, Magnus Johannesson, Michael Kirchler, Sebastian Neusüss et al. "Nonstandard errors." The Journal of Finance 79, no. 3 (2024): 2339-2390.

47. Leippold, M., and Svaton, M. (2023). Trend and Reversal of Idiosyncratic Volatility Revisited. Critical Finance Review, 12(1-4), 171-202.

46. Leippold M, and F. Matthys (2022) Economic Policy Uncertainty and the Yield Curve, *Review of Finance*, Editor's Choice, Volume 26, Issue 4, 751–797.

45. De Nard, G., Hediger, S., & Leippold, M. (2022). Subsampled Factor Models for Asset Pricing: The Rise of Vasa. *Journal of Forecasting*, 41(6), 1217–1247. doi: 10.1002/for.2875.

44. Bingler, J. A., Kraus, M., Leippold, M., & Webersinke, N. (2022). Cheap talk and cherry-picking: What ClimateBert has to say on corporate climate risk disclosures. *Finance Research Letters*, 47, 102776.

43. Leippold, Markus, Qian Wang, and Wenyu Zhou (2022). Machine learning in the Chinese stock market. *Journal of Financial Economics* 145(2): 64-82.

42. Hain L., Koelbel J, and M. Leippold (2021). Let's Get Physical: Comparing Metrics of Physical Climate Risk (with Linda Hain and Julian Koelbel), *Finance Research Letters*, pages=102406.

41. Leippold, M., and R. Rueegg (2021). Fama-French Factor Timing: The Long-Only Integrated Approach, *European Financial Management*, 27.4, 666-700.

40. Leippold M. and H. Yang (2020). Short-run Risk, Business Cycle, and the Value Premium, *Journal of Economic Dynamics and Control*, Vol. 120, 2020.

39. Leippold M. and Yang H. (2019). Particle Filtering, Learning, and Smoothing for Mixed-Frequency State-Space Models, *Econometrics and Statistics*, Volume 12.

38. Leippold M. and Rueegg R. (2019). How Rational and Competitive is the Market for Mutual Funds?, *Review of Finance*, Vol 24, Nr 3.

37. Bardgett C., Gourier E., and Leippold M. (2019). The Information Content of S&P500 and VIX Derivatives Markets, *Journal of Financial Economics*, Volume 131, Issue 3, March 2019, Pages 593-618.

36. Leippold M. and Vasiljevic N. (2019). Option-Implied Intra-Horizon Risk, *Management Science*, Vol 66, Nr 1.

35. Bernardi S., Leippold M., and Lohre H. (2019). Second-Order Risk of Alternative Risk Parity Strategies, *Journal of Risk*, Volume 21, Number 3, Pages 1-25.

34. Blöchlinger A. and Leippold M. (2018). Are Ratings the Worst Form of Credit Assessment Apart from All the Others?, *Journal of Financial and Quantitative Analysis*, Volume 53, Issue 1, Pages 299-334.

33. Leippold M. and Rueegg R. (2018). Mix or Integrate Styles: Much Ado About Nothing, *European Financial Management*, Volume 24, Issue 5, Pages 829-855.

32. Bernardi S., Leippold M., and Lohre H. (2018). Risk-Based Commodity Investing, *European Financial Management*, Volume 24, Issue 1, Pages 53-78.

31. Leippold M. and Stromberg J. (2017). Strategic Investment and Optimal Portfolio Choice under Incomplete Markets, *Journal of Banking and Finance*, Volume 81, August, Pages 181-199.

30. Leippold M. and Vasiljevic N. (2017). Analytic Disentanglement of Jump and Diffusion Contribution for the American Put, *Journal of Banking and Finance*, Volume 77, Pages 78-94.

29. Leippold M. and S. Schäre (2017). Discrete-time Option Pricing with Stochastic Liquidity, *Journal of Banking and Finance*, Vol. 75, Pages 1-16.

28. Leippold M. and Su L. (2015). Collateral Smile, *Journal of Banking and Finance*, Volume 58, September 2015, Pages 15-28.

27. Calvet L., Fearnly M., Fisher A., and Leippold M. (2015). What's Beneath the Surface? Option Pricing with Multifrequency Latent States, *Journal of Econometrics*, Volume 187, Issue 2, August 2015, Pages 498-511.

26. Leippold M. and Lohre H. (2014). The Dispersion Effect in International Stock Returns, *Journal of Empirical Finance*, Pages 331-342.

25. Stromberg J. and Leippold M. (2014). Time-Changed Lévy LIBOR Market Model for the Joint Estimation and Pricing of Caps and Swaptions, *Journal of Financial Economics*, Volume 111, Issue 1, Pages 224-250.

24. Leippold M. and Rohner P. (2012). Equilibrium Implications of Delegated Asset Management under Benchmarking, *Review of Finance*, Volume 16, Issue 4, Pages 935-984.

23. Cheng J., Ibraimi M., Leippold M., and Zhang J. E. (2012). A remark on Lin's and Chang's paper 'Consistent modeling of S&P 500 and VIX derivatives', *Journal of Economic Dynamics and Control*, Volume 36, Pages 708-715.

22. Leippold M. and Lohre H. (2012). Data Snooping and the Global Accrual Anomaly, *Applied Financial Economics*, Volume 22, Issue 7, Pages 509-535.

21. Leippold M. and Lohre H. (2012). International Price and Earning Momentum, *European Journal of Finance*, Volume 18, Issue 6, Pages 535-573.

20. Blöchlinger A. and Leippold M. (2011). A New Goodness-of-Fit Test for Event Forecasting and Its Application to Credit Defaults, *Management Science*, Pages 471-486.

19. Egloff D., Leippold M., and Wu L. (2010). Valuation and Optimal Investing in Variance Swaps, *Journal of Financial and Quantitative Analysis*, 45, Pages 1279-1310.

18. Egloff D. and Leippold M. (2010). Quantile Estimation with Adaptive Importance Sampling, *Annals of Statistics*, Volume 38, Number 2, Pages 1244-1278.

17. Egloff D. and Leippold M. (2010). American Options with Stopping Time Constraints, *Applied Mathematical Finance*, Volume 16, Number 3, Pages 287-305.

16. Leippold M., Trojani F., and Vanini P. (2009). Efficient Portfolios with Endogenous Liabilities, *Quantitative Finance*, October, Pages 1469-1488.

15. Leippold M. and Trojani F. (2008). Learning and Asset Pricing under Uncertainty, *Review of Financial Studies*, Vol. 21, Issue 6, Pages 2565-2597.

14. Egloff D., Leippold M., and Vanini P. (2007). A Simple Model for Credit Contagion, *Journal of Banking and Finance*, 31, Pages 2475-2492.

13. Leippold M. and Wu L. (2007). Multi-Currency Quadratic Model: Theory and Evidence, *Review of Finance*, 9, Pages 1-38.

12. Leippold M. and Syz J. (2007). Trend Derivatives: Pricing, Hedging, and Application to Executive Stock Options, *Journal of Futures Markets*, 27(2), Pages 151-186.

11. Leippold M., Trojani F., and Vanini P. (2006). Equilibrium Impacts of Value-at-Risk Regulation, *Journal of Economic Dynamics and Control*, 30, Pages 1277-1313.

10. Blöchlinger A. and Leippold M. (2006). The Economic Benefit of Powerful Credit Scoring, *Journal of Banking and Finance*, 30, Pages 851-873.

9. Ebnöther S., Leippold M., and Vanini P. (2006). Optimal Credit Limit Management, *Journal of Banking and Finance*, 30, Pages 463-487.

8. Vanini P. and Leippold M. (2005). The Quantification of Operational Risk, *Journal of Risk*, Volume 8, Issue 1, Pages 59-85.

7. Leippold M. and Wiener Z. (2004). Efficient Trinomial Trees for Short Rate Models, *Review of Derivative Research*, 7, Pages 213-239.

6. Trojani F., Vanini P., and Leippold M. (2004). A Geometric Approach to Multiperiod Mean-Variance Optimization of Assets and Liabilities, *Journal of Economic Dynamics and Control*, 28, March, Pages 1079-1113.

5. Leippold M. and Wu L. (2003). Estimation and Design of Quadratic Term Structure Models, *Review of Finance*, Volume 7, Issue 1, Pages 47-73.

4. Leippold M. and Wu L. (2002). Asset Pricing under the Quadratic Class, *Journal of Financial and Quantitative Analysis*, Volume 37, Issue 2, Pages 271-295.

3. Leippold M. and Vanini P. (2002). Half as Many Cheers - The Multiplier Reviewed, *The Wilmott Magazine*, No. 2.

2. Leippold M. (1999). Alternatives within the BIS Standard Approach, *Financial Markets and Portfolio Management*, October.

1. Leippold M. (1997). Numerical Methods in Finance: Monte Carlo and Quasi-Monte Carlo Methods, *Financial Markets and Portfolio Management*.

Publications in Computer Science and NLP (Peer-reviewed)

27. Vaghefi S., A. Hachcham, V. Grasso, J. Manicus, N. Msemo, C. Colesanti Senni, M. Leippold. AI for Climate Finance: Agentic Retrieval and Multi-Step Reasoning for Early Warning System Investments, EACL 2026 System Demonstrations (Association for Computational Linguistics).

26. Fan, Y., Ni, J., Merane, J., Tian, Y., Hermstrüwer, Y., Huang, Y., ... Leippold M., and J. Niklaus. LEXam: Benchmarking legal reasoning on 340 law exams. International Conference on Learning Representations (ICLR) 2026.

25. Wu, T., Ni, J., Hooi, B., Zhang, J., Ash, E., Ng, S.K., Sachan, M. and M. Leippold. Navigating the Helpfulness-Truthfulness Trade-Off with Uncertainty-Aware Instruction Fine-Tuning. International Conference on Learning Representations (ICLR) 2026.

24. Su, R., Leippold, M., and Pierrehumbert, J. B. (2026). Actors, Frames and Arguments: A Multi-Decade Computational Analysis of Climate Discourse in Financial News using Large Language Models. Association for Computational Linguistics: EACL 2026 (Association for Computational Linguistics).

23. Ni, Jingwei and Fan, Yu and Zouhar, Vilém and Rooein, Donya and Hoyle, Alexander and Sachan, Mrinmaya and Leippold, Markus and Hovy, Dirk and Ash, Elliott (2026). Can Large Language Models Capture Human Annotator Disagreements? Association for Computational Linguistics: EACL 2026. Association for Computational Linguistics.

22. Leippold, M., Vaghefi, S.A., Stammbach, D., Muccione, V., Bingler, J., Ni, J., Senni, C.C., Wekhof, T., Schimanski, T., Gostlow, G. and Yu, T., 2025. Automated fact-checking of climate claims with large language models. *Nature – Climate Action*, 4(1), p.17.

21. Xiong, C., Ni, J., Fan, Y., Zouhar, V., Rooein, D., Calvo-Bartolomé, L., Hoyle, A., Jin, Z., Sachan, M., Leippold, M. and Hovy, D., 2025. Co-DETECT: Collaborative Discovery of Edge Cases in Text Classification. arXiv preprint arXiv:2507.05010, EMNLP 2025.

20. Imene Kolli and Ario Saeid Vaghefi and Chiara Colesanti Senni and Shantam Raj and Markus Leippold, Automated Evidence Extraction and Scoring for Corporate Climate Policy Engagement: A Multilingual RAG Approach. arXiv preprint arXiv: arXiv:2509.08907, EMNLP 2025.

19. Aida Usmanova, Rana Abdullah, Debayan Banerjee, Markus Leippold, & Ricardo Usbeck, ReportGRI: Automating GRI Alignment and Report Assessment, CIKM 2025.

18. Ni, J., Schimanski, T., Lin, M., Sachan, M., Ash, E., and Leippold, M. (2025). DIRAS: Efficient LLM-Assisted Annotation of Document Relevance in Retrieval Augmented Generation. In: Proceedings of the 2025 Conference of the North American Chapter of the Association for Computational Linguistics (NAACL 2025).

17. Vaghefi, S.A., Wang, Q., Muccione, V., Ni, J., Kraus, M., Bingler, J., Schimanski, T., Colesanti-Senni, C., Webersinke, N., Huggel, C. & Leippold, M. (2024) chatIPCC: Grounding Conversational AI in Climate Science, *Nature – Communications Earth & Environment* 4(1), 480.

16. Schimanski, T., Ni, J., Spacey, R., Ranger, N., and Leippold, M. (2024). ClimRetrieve: A Benchmarking Dataset for Information Retrieval from Corporate Climate Disclosures. In: Proceedings of the 2024 Conference on Empirical Methods in Natural Language Processing (EMNLP 2024).

15. Bulian, J., Schäfer, M. S., Amini, A., Lam, H., Ciaramita, M., Gaiarin, B., Huebscher, M. C., Buck, C., Mede, N. G., Strauss, N., and Leippold, M. (2024). Assessing Large Language Models on Climate Information. In: Proceedings of the 41st International Conference on Machine Learning (ICML 2024).

14. Ni, J., Sachan, M., Ash, E., Stammbach, D., and Leippold, M. (2024). AFaCTA: Assisting the Annotation of Factual Claim Detection with Reliable LLM Annotators. In: Proceedings of the 62nd Annual Meeting of the Association for Computational Linguistics (ACL 2024).

13. Schimanski, T., Ni, J., Kraus, M., Ash, E., and Leippold, M. (2024). Towards Faithful and Robust LLM Specialists for Evidence-Based Question-Answering. In: Proceedings of the 62nd Annual Meeting of the Association for Computational Linguistics (ACL 2024).

12. Schimanski, T., Colesanti-Senni, C., Bingler, J., Ni, J., and Leippold, M. (2024). Exploring Nature: Datasets and Models for Analyzing Nature-Related Disclosures. In: Proceedings of the AAAI 2024 Workshop on AI in Finance for Social Impact.

11. Schimanski, T., Hyslop, C., Bingler, J., Kraus, M., and Leippold, M. (2023). ClimateBERT-NetZero: Detecting and Assessing Net Zero and Reduction Targets. In: Proceedings of the 2023 Conference on Empirical Methods in Natural Language Processing (EMNLP 2023).

10. Ni, J., Bingler, J., Colesanti-Senni, C., Kraus, M., Gostlow, G., Schimanski, T., Stammbach, D., Vaghefi, S. A., Wang, Q., Webersinke, N., Wekhof, T., and Leippold, M. (2023). ChatReport: Democratizing Sustainability Disclosure Analysis through LLM-based Tools. In: Proceedings of the EMNLP 2023 System Demonstration.

9. Amini, A., Brown, H., Buck, C., Bulian, J., Huebscher, M. C., Ciaramita, M., Das, S., Gaiarin, B., Gordon, C., Gupta, R., Kutu, K., Lartey, D., Leuenberger, L., Mensah, M. A., and Leippold, M. (2023). AI and Climate Information Needs in Africa. In: Proceedings of the 5th Deep Learning Indaba Conference (DLI 2023).

8. Ni, J., Jin, Z., Wang, Q., Sachan, M., and Leippold, M. (2023). When Does Aggregating Multiple Skills with Multi-Task Learning Work? A Case Study in Financial NLP. In: Proceedings of the 61st Annual Meeting of the Association for Computational Linguistics (ACL 2023).

7. Stammbach, D., Webersinke, N., Bingler, J., Kraus, M., and Leippold, M. (2023). A Dataset for Detecting Real-World Environmental Claims. In: Proceedings of the 61st Annual Meeting of the Association for Computational Linguistics (ACL 2023).

6. Hershcovich, D., Bingler, J. A., Kraus, M., Webersinke, N., and Leippold, M. (2022). Towards Climate Awareness in NLP Research. In: Proceedings of the 2022 Conference on Empirical Methods in Natural Language Processing (EMNLP 2022).

5. Bingler, J. A., Kraus, M., Webersinke, N., and Leippold, M. (2022). ClimateBERT: A Pretrained Language Model for Climate-Related Text. In: Proceedings of the AAAI Fall Symposium 2022.

4. Mishra, R., Yadav, P., Calizzano, R., and Leippold, M. (2020). MuSeM: Detecting Incongruent News Headlines using Mutual Attentive Semantic Matching. In: Proceedings of the 2020 International Conference on Machine Learning and Applications (ICMLA 2020), Miami, Florida.

3. Mishra, R., Gupta, D., and Leippold, M. (2020). Generating Fact-Checking Summaries for Web Claims. In: Proceedings of the 2020 Conference on Empirical Methods in Natural Language Processing (EMNLP 2020).

2. Boyd-Graber, J., Ciaramita, M., Varini, F., and Leippold, M. (2020). ClimaText: A Dataset for Climate Change Topic Detection. In: Tackling Climate Change with Machine Learning Workshop at NeurIPS 2020.

1. Boyd-Graber, J., Bulian, J., Ciaramita, M., Diggelmann, T., and Leippold, M. (2020). Climate-Fever: Dataset for Verification of Real-World Climate Claims. In: Tackling Climate Change with Machine Learning Workshop at NeurIPS 2020.

Working Papers

22. Schimanski, T., Lewandowski, S., Woerle, C., Reichenau, N., Huryn, Y., and Leippold, M. (2026). UsefulBench: Towards Decision-Useful Information as a Target for Information Retrieval. ACL Rolling Review (ARR), May 2026 submission.

21. Schimanski, T., Kolli, I., Fan, Y., Vaghefi, A. S., Ni, J., Ash, E., and Leippold, M. (2026). pdfQA: Diverse, Challenging, and Realistic Question Answering over PDFs. ACL Rolling Review (ARR), May 2026 submission; arXiv preprint arXiv:2601.02285.

20. Usmanova, A., Zahid, I., Leippold, M., and Usbeck, R. (2026). Taxonomy-Populated Graph for Information Retrieval in Sustainability Reporting. ACL Rolling Review (ARR), May 2026 submission.
19. Usmanova, A., Iklassov, Z., Leippold, M., and Usbeck, R. (2026). Transferable Evaluation of Evidence Retrieval and Claim Verification across Fact-Checking Benchmarks. ACL Rolling Review (ARR), May 2026 submission.
18. Yu, Y., Raj, S., Ni, J., Vaghefi, A. S., Stammbach, D., and Leippold, M. (2026). Climate-ModernBERT: Revisiting Corpus Composition for Domain-Adaptive Continued Pretraining. ACL Rolling Review (ARR), May 2026 submission.
17. Leippold, Markus and Matthys, Felix, Beyond Carbon Pricing: Integrating Mitigation, Adaptation, and Carbon Removal * (December 30, 2025). Swiss Finance Institute Research Paper Forthcoming, Available at SSRN: https://ssrn.com/abstract=5990734.
16. Schimanski, Tobias and Gostlow, Glen and Toetzke, Malte and Leippold, Markus, What Firms Actually Lose (and Gain) from Extreme Weather Event Impacts (January 06, 2026). Available at SSRN: https://ssrn.com/abstract=6035794
15. Leippold, Markus. "Breaking the Monitoring-Advising Tradeoff: A Theory of Verifiable AI Governance." Available at SSRN 5764764 (2025).
14. Leippold, Markus, Gate Elasticity and State-Contingent Platform Policy: Evidence from Community Notes (October 01, 2025). Available at SSRN: https://ssrn.com/abstract=5553860
13. Leippold, Markus, The Fact-Checking Paradox: Strategic Misinformation, Controversy Externalities, and Optimal Verification (August 26, 2025). Available at SSRN: https://ssrn.com/abstract=5406124
12. Colesanti Senni, Chiara and Leippold, Markus, Paying Banks to Go Green: The Sustainability-Tiered Reserve Remuneration Mechanism (June 19, 2025). HKU Jockey Club Enterprise Sustainability Global Research Institute Paper No. 2025/092, Available at SSRN: https://ssrn.com/abstract=5311076
11. Colesanti Senni, Chiara and Goel, Skand and Leippold, Markus, Nature and Climate Risk in Asset Prices (May 13, 2025). HKU Jockey Club Enterprise Sustainability Global Research Institute Paper No. 2025/067, Available at SSRN: https://ssrn.com/abstract=5252328
10. Corporate Climate Lobbying, 2024 (Zacharias Sautner and Tingyu Yu) Swiss Finance Institute Research Paper No. 24-14, European Corporate Governance Institute – Finance Working Paper No. 960/2024, Available at SSRN: https://ssrn.com/abstract=4711812
9. Beyond Climate: 'EU taxonomy' criteria, materiality, and CDS term structure (with Andreas Hoepner, Johannes Klausmann, Jordy Rillaerts), 2023, Swiss Finance Institute Research Paper No. 23-10.
8. The Green Innovation Premium, 2023, (with Tingyu Yu) Swiss Finance Institute Research Paper No. 23-21,
7. Pricing of policy and political uncertainty in FX option markets, 2023, with Felix Matthys (ITAM), Philippe Mueller (University of Warwick), Michal Svaton (University of Zurich).
6. The Monetary Benefit of Tokenizing Renewable Energy, (with Philip Berntsen), 2022.
5. The Russia-Ukraine War and Climate Policy Expectations: Evidence from the Stock Market (with Deng, Ming, and Wagner, Alexander, and Wang, Qian,). Swiss Finance Institute Research Paper No. 22-29.
4. Effects of Diversification and Worst-case Dependency in Reinsurance Portfolios in the light of Climate Change, 2023, with Linda Hain (University of Zurich) and Julian Kölbel (University of Zurich).
3. Stock Market Liquidity, Monetary Policy and the Business Cycle (with Vincent Wolff), 2022. Swiss Finance Institute Research Paper No. 22-93,
2. Efficacy of Non-pharmacological Interventions during the SARS-CoV2 pandemic: An open data study across 185 countries, 2022, with Andreas Hoepner (University of Dublin), Robert Hoepner (University of Bern, Inselspital), Yanan Lin (University of Dublin).

1. Scheduling processes, with Michal Svaton (University of Zurich).

Books

2. Zeitreihenanalyse in Finanzmärkten - Eine Einführung, University of Zurich, Bookboon.com, 2012.
1. International Term Structure Models, Paul Haupt Verlag, Band 301, 1999.

Book Chapters

14. Value-at-Risk and Other Risk Measures, In: *Investment Risk Management*, H. Kent Baker and Greg Filbeck (editors), Oxford University Press, 2013, forthcoming.
13. Alpha, In: *Encyclopedia of Alternative Investments*, Gregoriou, G.N. (editor), Chapman Hall, 2008.
12. Information Ratio, In: *Encyclopedia of Alternative Investments*, Gregoriou, G.N. (editor), Chapman Hall, 2008.
11. Manager Skills, In: *Encyclopedia of Alternative Investments*, Gregoriou, G.N. (editor), Chapman Hall, 2008.
10. Value at Risk, In: *Encyclopedia of Alternative Investments*, Gregoriou, G.N. (editor), Chapman Hall, 2008.
9. Drawdown, In: *Encyclopedia of Alternative Investments*, Gregoriou, G.N. (editor), Chapman Hall, 2008.
8. Modeling business dependencies for credit portfolios, in Satchell, S. (ed.), Quantitative Financial Risk Management: Fundamentals, Models and Techniques, The Marketing & Management Collection, Henry Stewart Talks Ltd, London.
7. Quantitative Hedge Fund Selection for Fund of Funds, (with Stephan Jöhri), In: *Fund of Hedge Funds: Performance, Assessment, Diversification and Statistical Properties*, Gregoriou, G.N., Elsevier Press, Quantitative Finance Series, 2006.
6. International Stock Portfolios and Optimal Currency Hedging with Regime Switching, (with Felix Morger), In: *Asset Allocation and International Investments*, Gregoriou, G.N, Palgrave-MacMillan, London, 2006
5. A Simple Model of Credit Contagion, (with Daniel Egloff and Paolo Vanini), *Validation of Credit Risk Models*, Proceedings C.R.E.D.I.T. 2004, Vol. I.
4. From Operational Risk to Operational Excellence, (with Barbara Doebeli and Paolo Vanini), Chapter 15 in: *Advances in Operational Risk Management*, 2nd Edition, RISK Publications, 2003.
3. Market Risk: A Primer, (with Fabio Trojani), *FINRISK Booklet on Risk Management for Executives*, 2003.
2. Optimization of Assets and Liabilities, Proceeding of International Scientific School, (with Fabio Trojani and Paolo Vanini), *Modelling and Analysis of Safety, Risk and Quality in Complex Systems*, 2002, Saint-Petersburg, Russian Foundation of Fundamental Research.
1. Term Structure Models, (with Thomas Heinzl), in: *Value-at-Risk in der Vermögensverwaltung*, Hummler et al. (eds.), Stämpfli Verlag, Bern, 1997.

Policy Work

1. Guide on environmental impact claims for EU financial products, (with 2° Investing Initiative, WWF, UNPRI), 2023.

Book Reviews

1. Statistics, econometrics and forecasting by A. Zellner – Cambridge, UK; New York: Cambridge University (The Stone lectures in economics), *Journal of the American Statistical Association*, 2005, pp. 1458.

Other publications

7. CoCo Bonds als regulatorisches Kapital. Schweizer Treuhänder, November, 2011.

6. Institutionelle Investoren und Aktienrenditen: Der steigende Einfluss von Benchmarks auf Risikoprämien (in German), Spring 2011, ROI (Finanz und Wirtschaft)

5. Don't Rely on VaR!, *EUROMONEY*, November 2004.

4. Hard Choice: Standard Approach and Internal Models, (with Dean Jovic), *Schweizer Bank*, February 2000.

3. Standard with Blemish, *Schweizer Bank*, 1998.

2. Risk Management and Added-Value, (with Thomas Heinzl and Heinz Zimmermann), *Manager Bilanz* 1997.

1. Value-at-Risk, (with Thomas Heinzl), *Schweizer Bank*, 1997.

Completed Working Papers

9. Enhancing Large Language Models with Climate Resources, 2023 (with Kraus, Mathias and Bingler, Julia and Schimanski, Tobias and Colesanti Senni, Chiara and Stammbach, Dominik and Vaghefi, Saeid and Webersinke, Nicolas) Swiss Finance Institute Research Paper No. 23-99.

8. Optimal Conic Execution Strategies with Stochastic Liquidity, (with Steven Scherer), 2018, University of Zurich.

7. Trend and Reversal in Idiosyncratic Volatility Revisited (with Michal Svaton), 2019, University of Zurich.

6. Do Index Futures and ETFs Affect Stock Return Correlations? (with Lujing Su and Alexandre Ziegler), 2015, University of Zurich.

5. The Fundamental Theorem of Asset Pricing on Measurable Spaces under Uncertainty, (with Meriton Ibraimi), 2014, University of Zurich.

4. Endogenous Markov Switching Regression Models for High-Frequency Data Under Microstructure Noise, (with Felix Matthys), 2015, University of Zurich.

3. Asset Pricing with Matrix Affine Jump Diffusions, (with Fabio Trojani), 2008, Imperial College – Business School.

2. Optimal Importance Sampling for Credit Portfolios with Stochastic Approximation, (with Daniel Egloff, Curdin Dalbert, and Stephan Jöhri), 2005, University of Zurich.

1. The Trend is Your Friend: The Absence of PIN Risk in Trend Options and Time Diversification, (with Jürg Syz), 2005, University of Zurich.

Conference Presentations

2026	InTent at World Economic Forum (WEF, Davos), UBS Quant Conference (London), State Street Research Retreat (Zurich), EDHEC Nice, 19th Financial Risks International Forum (Institut Louis Bachelier, Paris), Zurich Climate Week (Swiss Sustainable Finance), Beyond the Visible: Summer School on AI, Sensing, and the Future of Terrestrial Resources (ETH Zurich Campus Heilbronn).
2025	Ravenpack Annual Conference, ACL 2025 (NLP meets Climate Change, Keynote), EDHEC AI and Finance Workshop; Imperial College Hedge Fund Conference; Banque de France - BdF AI Methods Conference 2025

2024	Swiss Embassy and University of Dunedin (Keynote), Auckland; 6th Future of Financial Information Conference, Stockholm (Keynote); Climate & Energy Finance Group (Queenstown); International Joint Conference on Artificial Intelligence (IJCAI), Jeju (Keynote); UBS Quant Conference; European Finance Association, Bratislava; International Conference on Machine Learning (ICML), Vienna; UBS Quant Finance Conference London; GRASFI 2024, Singapore; MSCI Capital for Climate Action EMEA Conference, London; Alpine Finance Summit, Innsbruck; SFI Research Days, Gerzensee; FAROS Investoren Summit, Koeln; World Meteorological Organization (WMO), Geneva; IFASS Annual Meeting; CEPR (EFA Webinar) - Climate Policy and the Role of Finance; IFASS April Meeting.
2023	Columbia University, Center for Science and Society; Australasian Finance and Banking Conference; Assembly of Investment Chairs 2023 (New Zealand); Climate and Energy Finance Group (CEFGroup) (New Zealand); UNECE Resilient Energy Systems (Geneva); CDT Sustainable Finance Workshop, Technical University of Munich (TUM); Conference of the International Corporate Governance Society (ICGS) at IE University in Madrid; “NLP + Climate Tech” - Berlin; TEDx HEC Paris; Bayes Business School (London); Point Zero Forum 2023; Oxford University - Alan Turing Institute; Frankfurt School of Finance; Institutional Investor Conference (Zurich); Oxford University - NLP4Sustainable Finance; 5th JRC Summer School on Sustainable Finance; Swiss Finance Institute - Sustainable Finance Conference; SIAM Conference on Financial Mathematics and Engineering (FM23), Philadelphia.
2022	Robeco Quant Explorer (Frankfurt); FINMA (internal seminar); AI Policy Summit; ‘Frontiers of Factor Investing’ Conference, Lancaster University (Keynote); PRI Academic Network Week 2022; GRASFI 2022; EU Summer School on Sustainable Finance; 14th Annual Imperial College London Hedge Fund Conference; Alan Turing Sustainable Finance webinar; SFI Research Days; Athens University of Economics and Business; 27th Annual Conference of the European Association of Environmental and Resource Economists; CFA Society Switzerland conference on ESG; Forum for Global Challenges 2022 (Birmingham); Sciences Po’s Summer Workshop in Economics (Paris); Research Seminar Technische Universität München (TUM); Centre for Financial Research (CFR) Cologne; Review of Corporate Finance Studies (RCFS) Winter Conference 2022, 3rd Monash-Warwick-Zurich “Text as Data” Workshop (two presentations)
2021	Swiss Asset Management Association (SAMA, keynote speach); Aarhus University; Robeco Research Seminar; NN Investment Partners Summer School; EU Summer School on Sustainable Finance
2020	Conference on Empirical Methods in Natural Language Processing (EMNLP), International Conference on Machine Learning and Applications (ICMLA), NeurIPS - Climate Change AI Workshop, University of Lichtenstein, Econometric Society, EU Summer School on Sustainable Finance, American Finance Association Poster Session, European Finance Association Poster Session
2019	UC Berkeley, Swiss Finance Institute Research Days, University of Dublin
2018	UBS Quant Conference London, Frontiers of Factor Investing (University of Lancester), AFFI Conference (Paris), Deutsche Asset Management (Frankfurt), Financial Econometrics Conference: Market Microstructure, Limit Order Books and Derivative Markets (University of Lancaster), Workshop on Recent Developments in Financial Data Science and Econometrics (University of Loughborough)
2017	EEA-ESEM (2017), EFMA Conference (Athens)
2016	European Finance Association EFA (Oslo), Basler Fonds Forum, UBS Wealth Management

2015	Real Options Conference (Athens); Frankfurt Conference on Financial Market Policy (SAFE); Bank of Canada – Federal Reserve Bank of San Francisco joint conference on Fixed Income markets.
2013	Seventh Risk Management Conference, Singapore; American Finance Association (AFA), San Diego; Fonds-Forum, Basel, Switzerland.
2012	Bachelier Finance Congress, Sydney; 5th International Conference of the ERCIM WG on Computing & Statistics (ERCIM 2012), Oviedo, Spain; European Finance Association (EFA), Copenhagen; University of Frankfurt, House of Finance; Swiss Fund Association, Zurich.
2011	Morningstar Investor Conference 2011, University of Geneva, Revelstoke Finance Summit, Multinational Finance Society (Rome), Swiss Society for Financial Markets Research (Zurich), World Finance Conference (Rhodes).
2010	INQUIRE Spring Seminar (Rome), HEC Finance and Statistics Conference (Paris).
2009	China International Conference in Finance in Guangzhou, EFMA Annual Meeting (Milano), FMA Europe Conference (Torino), Multinational Finance Society (Crete), FMA Annual Meeting in Reno, 3rd Annual Risk Management Conference in Singapore, 2009 Conference of the Swiss Society for Financial Market Research (Geneva).
2008	Advances in the Analysis of Hedge Fund Strategies (Imperial College London); Frontiers of Finance Conference in Belize; 11th Symposium on Finance, Banking, and Insurance in Karlsruhe, 2008 Meeting of the Spanish Finance Association in Barcelona, 2008 International Conference on Price, Credit, and Liquidity Risks in Konstanz; 2008 Meeting of the Euro Working Group on Financial Modelling in London; Northfield 22nd Annual Research Conference in Venice; Finance Seminar (University of Melbourne); Asset Management and International Capital Markets (Frankfurt); Financial Econometrics Conference (Imperial College London), Finance Seminar (University of Zurich); Stern School of Business (New York); European Financial Management Association (Athens); London Quant Group (Oxford);
2007	Banque de France (Paris), Tanaka Business School (Imperial College, London), Structured Product Fair 2007 (Zurich), Swiss Society for Financial Markets Research (Zurich), Swiss Society for Economics and Statistics (St.Gallen), INQUIRE EUROPE (Oslo, highest ranked presenter), FMA (Barcelona), EFA (Ljubliana), Econometric Society (Budapest), Swiss Finance Fair 2007 (Zurich).
2006	University of Copenhagen; European Financial Management Association EFMA (Madrid); European Meeting of the Econometric Society (Vienna); European Finance Association EFA (Zurich); Technical University of Munich (TMU); University of Piraeus (Athens); Tanaka Business School (Imperial College, London).
2005	NCCR FINRISK (Zurich); Zurich Wealth Forum; International Conference on Finance (Copenhagen). "Macro-Finance Modeling of the Term Structure" (European Central Bank, Frankfurt).
2004	Federal Reserve Bank of New York (NYFRB); National Bank of Belgium: "Efficiency and Stability of Financial Systems" (Brussel); Global Finance Association (Las Vegas); European Financial Management Association (Basel); SAFE - 5th International Conference (Verona); Fortis/Georgia Tech International Finance Conference (Atlanta); 2nd International Conference on Credit Risk (Montreal); NCCR FINRISK (Zurich); European Finance Association (Maastricht); CREDIT 2004 (Venice); European Investment Review (London); Risk Day 2004 (ETH Zurich)

2003	Fordham University; City University of New York; German Finance Association (Mainz); International Workshop on Risk and Regulation (Budapest); European Financial Management Association EFMA (Helsinki); Humboldt Universität zu Berlin (Institute of Mathematics); Modeling, Optimization and Risk Management in Finance (University of Florida); Swiss Society for Financial Markets Research (Zurich).
2002	Princeton University; Fordham University; ETH Zurich; University of Southern Switzerland (Lugano); University of Zurich, Quantitative Methods in Finance QMF2002 (Cairns/Sydney); 9th Symposium on Finance, Banking, and Insurance in Karlsruhe; University of Geneva
before 2002	Western Finance Association (2001); European Financial Management Association (2001); Hebrew University (1999).

Press

2026	SUERF Policy Brief No. 1398 (Beyond carbon pricing: Why climate stabilization requires a portfolio of climate policies)
2025	SUERF Policy Brief No. 1301 (The Social Cost of Greenwashing: Why Information Pollution adds on Carbon)
2024	AI Obsession Obscures Bigger Promise of Climate Tech, Bloomberg
2022	Im Spannungsfeld von Energiewende und Energienotstand, Finanz und Wirtschaft. Theorie & Praxis: Krisenbewältigung, Institutional Money Illuminem: How to make sustainable finance accessible, efficient, and transparent - By using Decentralized Finance (DeFi). Bloomberg: “What a Stock-Price Divergence Reveals About Climate Policy and Risk” VOX EU: “What stock price reactions to the Russia-Ukraine war tell us about the energy transition” What stock Interview with Finance+Swiss (https://finance.swiss/en/), Leichte Beute für Greenwashing: Die meisten Schweizer Privatanleger sind ESG-Analphabeten, NZZ, February 11, 2022. Le sfide della tassanomia europea degli investimenti sostenibili, Radiotelevisione Svizzera Italiana (RSI), January 31, 2022.
2021	Ethische Anleger nützen den Aktienrenditen von umweltschädlichen Firmen, NZZ, September 17, 2021. La gestion de fonds suisse bat ses propres records mais doute d’elle-même, Le Temps, September 16, 2021. Warum manche ehemals gute Börsenstrategie heute nicht mehr funktioniert, NZZ, August 5, 2021. AI can shine digital sunlight on to company greenwashing, Financial Times, March 18 2021. The risk of letting big finance write its own climate rules, Bloomberg Green, March 12 2021. The importance of disclosing climate risks, Principles for Responsible Investment (PRI), Academic Blog, April 2021.
2020	Zurich, leader mondial de la recherche en finance durable? Le Temps, January 16, 2020.
2019	Aktiv oder passiv: neue Argumente in einem alten Streit, NZZ, October 30, 2019. Wann sich aktive Fonds lohnen, Finanz und Wirtschaft, October 23, 2019.
2018	Saron statt Libor: Teure Umstellung mit Risiken, Handelszeitung, November 11, 2018. Die Fondswelt ist nicht schwarz und weiss. NZZ, March 26, 2018.
2017	Wildwuchs bei Smart-Beta-Investments. NZZ, Oktober 9, 2017.
2016	Clearing-Häuser sollen Risiken mindern - nun sind sie selbst eins. SRF ECO, 20 June 2016.
2014	Komplexe und flexible Wundertüten, Schaffhauser Nachrichten, 27 November 2014.

	Vernunft statt Emotionen, Finanz und Wirtschaft, 11 October 2014. UBS Global AM Mitarbeiter begeistern Studenten an Universität Zürich. UBS Global Asset Management, 16 June 2014.
2013	Gut gestreut - besser unterwegs, NZZ, 31 January 2013.
2012	Finanzielle Repression sorgt für schwere Zeiten, NZZ online, Zürich. Notenbanken machen Anleihen unberechenbar, Cash online, Zürich, A la recherche d'une alternative aux grandes agences de rating, Le Temps, 2012; Regulatorisches Korsett der Pensionskassen lockern, Fondstrends, October 12, 2012 Finanzielle Repression sorgt für Schwere Zeiten, NZZ, Zürich, October 12, 2012 Skeptische Schweizer Studenten, In: Handelszeitung, Zürich, 2012; Handel mit der Nervosität, In: NZZ, Zürich, 2012;
2011	High frequency trading, Radio Interview, Echo der Zeit, DRS1. Short selling constraints, Tagesschau, Schweizer Fernsehen SF1. Credit Ratings, Cash TV. ETF haben den Aktienmarkt verändert, Cash TV, Interview. PIP Conference, Interview, January 2012 (www.pipconferences.com/2012/01/interview-with-prof-dr-markus-leippold/)