

Carlos Vargas, Ph.D.

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Education

- 2019 **Ph.D. Banking and Finance**
University of Zurich, Institute of Banking and Finance, Switzerland
With distinction Magna Cum Laude
- 2013 **Master of Liberal Arts in Sustainability and Environmental Management**
Harvard University, U.S.A.
- 2006 **Master of Business Administration-MEDE**
IPADE Business School, Mexico
Exchange program: WHU, Germany
- 2003 **Bachelor of Arts in Finance**
ITESM Campus Guadalajara, Mexico
Exchange programs: UPCO, Spain & Mount Royal College, Canada

Academic Experience

- 2019 - Current **Finance Professor and Researcher**
EGADE Business School (Tecnológico de Monterrey, Mexico)
EGADE is a leading Business School in Mexico. EGADE is part of ITESM or Tecnológico de Monterrey with 26 campy throughout Mexico and several others in Latin America. ITESM was the first university to be connected to the Internet in Latin America and the Spanish-speaking world, having the top-ranked business school in the region according to the Economist.
- Lectures include Sustainable Finance, Fundamentals of Finance, and Capstone Project Seminar in Energy.
 - Thesis supervisor “Masters of Finance” and “Energy Management Program”
- 2016 – 2019 **Research Associate in Sustainable Finance**
Institute of Banking and Finance at the University of Zurich
The IBF is among the leading Banking & Finance Departments in Europe. IBF aims at research of excellence in banking and finance that is relevant to industry, policy, and society as a whole.
- Develop research on Real Option Assessment in the field of Sustainable Finance.
 - Assistant Lecturer for “Mathematical Finance and Derivatives”
 - Member of the Swiss Latin-American Center (Swiss Universities).
 - Oikos International PhD fellowship recipient 2017.
 - AIT Brazil Academy participant in 2018. SWISSNEX

**Lecturer and Thesis supervisor
Harvard University, U.S.A.**

- 2013 – Current Lecturer for “Sustainable Finance and Investments”
2017 – Current Co-Instructor “Environmental Economics”
2014 – Current Thesis supervisor “Sustainability Program”

Academic Publications

- 2020 **“End of life decommissioning and recycling of solar panels in the United States. A real options analysis”**
Journal of Sustainable Finance and Investment
Published Article
- 2020 **“What are You Waiting to Invest? Long-Term Investment in Grid-Connected Residential Solar Energy in California. A Real Options Analysis.”**
Renewable & Sustainable Energy Reviews
Article under Review
- 2019 **“Scaling up Social Responsibility: Coffee Farming in Chiapas, Mexico”**
International Dimensions of Sustainable Management: Latest Perspectives from Corporate Governance, Responsible Finance and CSR
Published Case Study
- 2018 **“Long-Term Choices for Quinoa Farmers in Puno, Peru. A Real Options Study”**
International Journal of Food and Agricultural Economics
Published Article

Conferences and Guest Lectures

- Apr. 2020 **oiConference: The Green Future of Investment**
Speaker
- Mar. 2020 **Finance Research Letters Annual Event**
Working Paper “What are You Waiting to Invest? Long-Term Investment in Grid-Connected Residential Solar Energy in California. A Real Options Analysis.”
- Jan. 2020 **Harvard Mexico Conference**
Moderator for the Climate Change and the Urgency for Action Panel
<https://www.mexicoconference.org/workshops>
- Oct. 2019 **oiConference: Developments in Finance and Sustainability**
Speaker
- Nov. 2018 **8th International Conference on Sustainability and Responsibility. Cologne Business School, Germany**
Working Paper “Long-Term Investment Choices for Quinoa Farmers in Puno, Peru: A Real Options Case Study”
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3175262

- Sep. 2018 **Second Summer School “Corporate Governance and European Union Integration” Vienna University of Economics and Business. Erasmus+ PhD Seminar Participant**
- Sep. 2018 **Inaugural Conference, Global Research Alliance for Sustainable Finance and Investment. University of Maastricht, NL**
Working Paper “What are You Waiting to Invest? Long-Term Investment in Grid-Connected Residential Solar Energy in California. A Real Options Analysis.”
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3231984
- 2018 **Academia-Industry Training (AIT) Brazil Camp**
Swiss School of Latin American Studies. Swissnext.
Program Participant and Finalist
- 2018 **University of Zurich, Switzerland**
Co-Instructor “Environmental and Financial Sustainability”
- 2018 **Colegio de Contadores Públicos del Estado de Toluca, México**
Presentation on Sustainable Finance
- 2018 **University of St. Gallen, Switzerland**
PhD Seminar Participant “Topics in Behavioral Finance”
- 2018 **University of Zurich, Switzerland**
PhD Seminar Participant “Urban and Real Estate Economics”
- 2016 - 2018 **oikos Case Study Competition 2017 & 2018**
Organizer and leading contact
- 2017 **oikos Young Scholars Academy**
Organizer
- 2016 **8th International Conference on Sustainability and Responsibility. Cologne Business School, Germany**
Case Study Coauthor “Scaling Up Corporate Social Responsibility: Coffee Farming in Chiapas, Mexico”
- 2016 **Consejo Empresarial Salvadoreño para el Desarrollo Sostenible (CEDES), El Salvador**
Seminar “Tendencias y Mejores Prácticas Empresariales en Sostenibilidad”
- 2015 **University of Toronto Press, Canada**
Book Reviewer “Sustainable Banking: Managing the Social and Environmental Impact of Financial Institutions” ISBN:9781442612952
- 2012 – 2014 **Harvard University, U.S.A.**
Teaching Fellow and Co-instructor for “Environmental Economics”
- 2015 – 2016 **ITESM, Mexico**
Lecturer for “Project Valuation and Financing Structuring”

- 2015 – 2016 **ITESM, Mexico**
Lecturer for “Corporate and Personal Finance”
- 2012 **ITAM, Mexico**
Guest Lecturer
- 2012 **University of Massachusetts, U.S.A.**
Guest Lecturer
- 2012 **Babson College, U.S.A.**
Guest Lecturer
- 2010 **UIA, Mexico**
Guest Lecturer
- 2009 - 2010 **El Economista, Mexico**
Columnist, Personal Finance
- 2009 - 2010 **El Financiero, Mexico**
Columnist, Investments

Professional Experience

- 2014 – 2016 **New Evolution Ventures, Mexico**
Chief Financial Officer (CFO)
NEV owns and operates ARod Energy Fitness, UFC Gym, MX Gym and Hard Candy Fitness Gyms in Latin America.
- 2014 **ISSSTE (Public Health Agency - Mexico)**
Senior Advisor of the CFO
ISSSTE provided social services and health insurance to federal workers in Mexico.
- 2012 – 2013 **The Vertex Companies, U.S.A.**
Chief Operating Officer (COO)
Managed the acquisition and integration of a specialized services firm to consolidate the company’s Energy Services portfolio and to gain increased revenue of over \$1,000,000 in the first year.
- 2007 – 2011 **BBVA Asset Management, Mexico**
Senior Investments Associate
Managed the investment portfolio of the RE fund and led ventures investing for the development of over 10,000 homes in Mexico (\$200,000,000 USD in value).
- 2006 - 2007 **Liverpool Inc., Mexico**
Real Estate Investments Manager
Shaped and implemented strategic plans representing savings for over \$5,000,000 USD in 2007.

2003 - 2004 **Hewlett Packard, U.S.A and Mexico**
Senior Financial Analyst for General Ledger
Prepared and presented financial reporting for two division of HP in the U.S. and Puerto Rico.

Languages

Native Speaker English & Spanish.
Basic German (B2) & French (A2)