Inaugural Lecture

Professor Brian Lucey

Golden Opportunities: What precious metals can tell us about finance
BIOGRAPHY

Brian Lucey is Professor of International Finance and commodities. A graduate of TCD (BA, Economics, 1985), the National University of Ireland (MA, International Trade 1988) and Stirling (PhD, Finance, 2003), he has worked at the Trinity Business School since 1992. Prior he worked as an economist at the Central Bank of Ireland and as an analyst at the Department of Health and Children. He is editor in Chief of International Review of Financial Analysis, and co-editor in Chief of Finance Research Letters. He has also been editor of Research in International Business and Finance, and of the Journal of Behavioral and Experimental Finance, which he founded.

He has published over 100 refereed papers in international finance, commodities, behavioural finance and financial management, as well as two textbooks and numerous book chapters.

A fellow of the University, Professor Lucey has been recognised as a Conference Ambassador by Failte Ireland, for his work in development of the INFINITI conference on International Finance. Professor Lucey works mainly in the area of the financial economics of precious metals, in particular the drivers of their price and volatility changes, and their intersection with other assets as portfolio diversifiers and as safe haven assets. He also works in the areas of international and behavioural finance.
ABSTRACT

The financial economics of precious metals may help our understanding of the challenges facing financial economics in a number of ways. In so researching, we in general find ourselves in terra nova. Despite the size and importance of these markets – for gold, silver, platinum and palladium – they remain very much under-researched. Thus they provide us with a degree of triangulation for the testing of theoretical propositions. They also provide us with particular challenges in terms of the behaviour of agents, and in terms of their pricing. Many of the traditional precepts and assumptions around financial economics may not hold when examining these assets. Many of these assets pose challenges – being industrial, adornment, monetary and financial assets all at once – as to how to deploy financial economic techniques to analyse.

The lecture examines the research space in the financial economics of precious metals, and places the work of Professor Lucey and his collaborators in this space. It presents a synthesis and an overview of these assets and their issues, and suggests a number of unanswered questions and agendas.
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