

Curriculum Vitae

Email: fergal.oconnor@ucc.ie
Clarivate: <https://www.webofscience.com/wos/author/record/1197431>
ORCID: <https://orcid.org/0000-0002-2877-8098>

Qualifications

2011 - 2015: PhD, Financial Economics, Trinity College Dublin.

My PhD focused on the economics and finance of the London precious metals market and was funded through a bursary from the London Bullion Market Association.

2007 - 2008: MSc. Financial Economics (Hons.), University College Cork.

2003 - 2007: BSc. Finance (Hons.), University College Cork.

Work Experience

Senior Lecturer – Cork University Business School: Oct 18’ – Current

I have lectured across both under- and postgraduate levels as well as providing executive education to official bodies such as Central Banks. I supervise dissertations for the MSc. Finance (Banking and Risk Management). I supervise four PhD students at Cork University Business School and have had two successful completions to date.

Administratively I am programme director for the MSc. Finance (Banking and Risk Management) and am Chair of the Business School Workload Planning committee - contributing to AACSB Accreditation and Athena Swan.

Externally while in UCC I have contributed to a liquidity measurement project as an expert academic advisor for the London Bullion Market Association in relation to Basel III committee discussions. I also work with the World Gold Council as an academic advisor validating and developing their [Gold Valuation Framework](#) and have discussed these at executive level events with State Street and the World Gold Council.

I am External Examiner for Finance in the University of Northampton (2021-2026) and was external examiner for finance in Durham Business School (2018-2021).

Modules Taught: Portfolio Analysis (BSc.), Sustainable Finance (MSc.), Quantitative Finance (MSc.), Research Methods (MSc.).

Senior Lecturer – York Management School: September ’15 to Oct 18’

Administratively I was Head of Programme for the BSc. Accounting, Business Finance and Management degree when I arrived for one year. I then took over the role of Undergraduate Admissions Tutor being responsible for six visit and four open days during the year, as well as the Confirmation and Clearing process for all incoming undergraduate admission to the York Management School.

I supervised postgraduate dissertations as well as two PhD students. I supervised one PhD student to successful completion in Trinity College Dublin, where I was an external Supervisor. I founded the first University of York team to enter the CFA Research Challenge in 2016.

I was External Examiner for Finance at Newcastle Business School (2014-2018).

Modules Taught: International Finance (BSc.), Principles of Asset Pricing (MSc.), Introduction to Finance (BSc.), Principles of Economics (BSc.).

Senior Lecturer – York St. John Business School: July '13 – September '15

My teaching focused on International and Corporate Finance, as well as Research Methods. I supervised under and post-graduate dissertations. Administratively, I was Head of Programme for the Business School Undergraduate Top-Up programmes. I line managed four academic staff as part of my Head of Program duties. I was a member of the University Research Ethics Committee and the Board of Examiners.

Modules Taught: Research Methods (BSc.), International Finance (BSc.), Quantitative Methods (BSc.), Corporate Finance (BSc.).

Lecturer – Lancashire Business School, UCLAN: September '11 – July '13

I taught on both the MSc. Finance and Investment and the MSc. Finance and Management programmes. I taught modules including investment analysis and strategic financial management. I also supervised MSc. dissertations on these programmes.

Lecturer – Dept. of Economics, University College Cork: September '09 – September '11

I lectured on a range of modules: financial economics, derivatives, principles of insurance, environmental economics and advanced macroeconomics. I supervised master's theses for the MSc. Financial Economics.

Research Fellow – Dept. of Economics, University College Cork: June – September '09

I worked on an externally funded project for the Department of Trade Enterprise and Investment, Northern Ireland researching Productivity and Innovation in Small Open Economies.

Research Consultant - Compliance and Risks, Cork: March - June '09

I worked as a consultant with staff in the above company to collect data on the international regulatory compliance environment. I updated these reports in December 2010.

Tutor – Accounting & Finance Department, University College Cork – Nov '07 - April '08

Academic

- ***Published Papers***

Total Citations: 606, H-Index 11, i10-Index 11

He, Z., O'Connor, F. and Thijssen, J. (2025) [Can Risk-free and Zero—beta portfolios be constructed? US and UK Evidence.](https://doi.org/10.1016/j.econlet.2025.112308) *Economics Letters*, 250:112308. doi.org/10.1016/j.econlet.2025.112308

ABS Journal Ranking:3 ABDC Journal Quality: A Impact Factor: 2.1 Citations: 0

O'Connor, F. and Lucey, B. (2025) [The Efficiency of the London Gold Fixing: From Gold Standard to Hoarded Commodity \(1919-68\).](https://doi.org/10.1017/S0968565024000118) *The Financial History Review*, 32(1): 1-31. doi:10.1017/S0968565024000118

ABS Journal Ranking:2 ABDC Journal Quality: B Impact Factor: 0.6 Citations: 1

Farrell, H. and O'Connor, F. (2025). [The CNN Fear and Greed Index as a predictor of US equity index returns: Static and time-varying Granger causality.](https://doi.org/10.1016/j.frl.2025.106492) *Finance Research Letters*, 72, 106492.

ABS Journal Ranking:2 ABDC Journal Quality:A Impact Factor: 7.4 Citations: 1

Rana, H. and O'Connor, F. (2023) [Domestic Macroeconomic Determinants of Precious Metals Prices in Developed and Emerging Economies: An International Analysis of the Long and Short Run](#), *International Review of Financial Analysis*, 89: 102813.

ABS Journal Ranking:3 **ABDC Journal Quality:**[A](#) **Impact Factor:** 7.5 **Citations:** [2](#)

He, Z., O'Connor, F. and Thijssen, J. (2022) '[Identifying proxies for risk-free assets: Evidence from the zero-beta Capital Asset Pricing Model](#)', *Research in International Business and Finance*, 63:101775.

ABS Journal Ranking:2 **ABDC Journal Quality:**[B](#) **Impact Factor:** [6.3](#) **Citations:** [4](#)

Corbet, S. and O'Connor F. (2020) '[Where was the Global Price of Silver Established? Evidence from London and New York \(1878-1953\)](#)', *Finance Research Letters*, 39, pp. 1-8.

ABS Journal Ranking:2 **ABDC Journal Quality:**[A](#) **Impact Factor:** [7.4](#) **Citations:** [5](#)

He, Z., O'Connor, F. and Thijssen, J. (2018) '[Is gold a Sometime Safe Haven or an Always Hedge for Equity Investors? A Markov-Switching CAPM Approach for US and UK Stock Indices](#)', *International Review of Financial Analysis*, 60, pp. 30 - 37.

ABS Journal Ranking:3 **ABDC Journal Quality:**[A](#) **Impact Factor:** [7.5](#) **Citations:** [57](#)

Vigne, Samuel A., Lucey, B., O'Connor, F., & Yarovaya, L. (2017) '[The Financial Economics of White Precious Metals - A Survey](#)' *International Review of Financial Analysis*, 52, pp. 292-308.

ABS Journal Ranking:3 **ABDC Journal Quality:**[A](#) **Impact Factor:** [7.5](#) **Citations:** [71](#)

O'Connor, F., Lucey, B. and Baur, D. (2016) '[Do Gold Prices Cause Production Costs? International Evidence from Country and Company Data](#)', *Journal of International Financial Markets, Institutions & Money*, 40, pp. 186-196.

ABS Journal Ranking:3 **ABDC Journal Quality:**[A](#) **Impact Factor:** [5.4](#) **Citations:** [15](#)

Lucey, M. and O'Connor, F. (2016) '[Mind The Gap: Psychological Barriers in Gold and Silver Prices](#)', *Finance Research Letters*, 17, pp. 135-140 .

ABS Journal Ranking:2 **ABDC Journal Quality:**[A](#) **Impact Factor:** [7.4](#) **Citations:** [23](#)

Lucey, B. and O'Connor, F. (2016) '[Are gold bugs coherent?](#)', *Applied Economics Letters*, 24, pp. 90-94.

ABS Journal Ranking:1 **ABDC Journal Quality:**[B](#) **Impact Factor:** [1.2](#) **Citations:** [8](#)

O'Connor, F., Lucey, B., Batten, J. and Baur, D. (2015) '[The Financial Economics of Gold – A Survey](#)', *International Review of Financial Analysis*, 41, pp.186-205.

ABS Journal Ranking:3 **ABDC Journal Quality:**[A](#) **Impact Factor:** [7.5](#) **Citations:** [217](#)

Aggarwal, R., Lucey, B. and O'Connor, F. (2014) '[Rationality in Precious Metals Forward Markets: Evidence of behavioural deviations in the gold markets](#)', *Journal of Multinational Financial Management*, 25-26, pp. 110-130.

ABS Journal Ranking:2 **ABDC Journal Quality:**[B](#) **Impact Factor:** [2.9](#) **Citations:** [19](#)

Lucey, B., Larkin, C. and O'Connor, F. (2014) '[Gold markets around the world – who spills over what, to whom, when?](#)', *Applied Economics Letters*, 21 (13), pp. 887-892.

ABS Journal Ranking:1 **ABDC Journal Quality:**[B](#) **Impact Factor:** [1.2](#) **Citations:** [78](#)

Lucey, B. and O'Connor, F. (2013) '[Do Bubbles Occur in Gold Prices? Evidence from Gold Lease Rates and Markov Switching Models](#)', *Borsa Istanbul Review*, 13 (3), pp. 53-63.

ABS Journal Ranking:NA **ABDC Journal Quality:**NA **Impact Factor:** [6.3](#) **Citations:** [36](#)

Lucey, B., Larkin, C., and O'Connor, F. (2013) '[New York or London : Where and when does the gold price originate?](#)', *Applied Economics Letters*, 20, pp. 813–817.

ABS Journal Ranking:1 **ABDC Journal Quality:**[B](#) **Impact Factor:** [1.2](#) **Citations:** [41](#)

Doyle, E. and O'Connor, F. (2013) '[Innovation capacities in advanced economies: Relative performance of small open economies](#)', *Research in International Business and Finance*, 27, pp. 106-127.

ABS Journal Ranking: 2 **ABDC Journal Quality:**[B](#) **Impact Factor:** [6.3](#) **Citations:** [13](#)

- **Book Chapters**

O'Connor, F. (Forthcoming), "Why would anyone buy Gold?", in Batten-Corbet-Lucey Handbook of Alternative Investments. Editors J. Batten, B. Lucey and S. Corbett. Forthcoming at: <https://www.degruyter.com/serial/bclhai-b/html>

O'Connor, F. and Waehning, N. (2023) '[What Drives on- Versus Off-Trade Beer Consumption? A Regional and Global Panel Analysis of 97 Countries](#)', in The Geography of Beer: Policies, Perceptions, and Place. Editors Patterson, M. and Pullen, N.

Citations: [2](#)

O'Connor, F and Lucey, M. (2021), "[The Incomplete History of My Big Coin](#)", in Understanding cryptocurrency fraud - Batten-Corbet-Lucey Handbook of Alternative Investments. Editors J. Batten, B. Lucey and S. Corbett, pp. 91-111 Available at: <https://www.degruyter.com/document/doi/10.1515/9783110718485-008/html>

Citations: [1](#)

Lucey, B., Aggarwal, R. and O'Connor, F. (2016). '[World Metals Markets](#)', in Ziemba, B. and Malliaris, T. (eds.) *World Scientific Handbook of Futures Markets*. ISBN: 978-981-4566-91-9.

Citations: [12](#)

- **Published Datasets**

O'Connor, F. (2022), "[Daily London Gold Price Data – 1919-1968](#)" <https://bullion.rothschildarchive.org/home>, Mendeley Data, v2 <http://dx.doi.org/10.17632/ddcsmwkwfxw.2>

Downloads: [30](#)

O'Connor, F. (2020), "[Monthly Silver Price \(New York and London\) and Dollar Sterling Exchange rate \(1878-1953\)](#)", Mendeley Data, v1 <http://dx.doi.org/10.17632/9s4wnsr4r.1>

Downloads: [20](#)

- **Industry Reports**

Baur, D., O'Connor, F., Jerrett, D. and Palmberg, J. (2024), "[GLTER: Gold's long term expected return](#)"v, World Gold Council.

- **Draft Academic Papers**

Zhengzhou, Z., O'Connor, F. and Gao, J. The Interconnectedness of the Global Carbon Markets: EU, US and Chinese Markets.

O'Connor, F. and McLaughlin, E. An analysis of the First Daily UK Equity and Fixed Income Indices - The Financial News 20 and 30.

- **Industry and Journalistic Articles**

O'Connor, F. (2025) '[Why has the price of gold surged to record levels in the last year?](#)' *RTE Brainstorm*, March 11.

O'Connor, F. (2024) '[A Tale of Two Launches: Gold Futures 1974 and Bitcoin ETFs 2024.](#)' *The Alchemist*, Issue 113, pp. 8.

O'Connor, F. (2023) '[Why would anyone want to invest in gold?](#)' *RTE Brainstorm*.

Finucane, A., McLaughlin, Eoin and O'Connor, F. (2022) '[What will inflation mean for Irish energy and climate policies?](#)' *RTE Brainstorm*.

McLaughlin, E. and O'Connor, F. (2020) '[How governments can make politically correct investments](#)', *RTE Brainstorm*.

O'Connor, F. (2020) '[Digging into the LBMA Precious Metals Trade Data](#)' *The Alchemist*, Issue 99, pp. 4-6.

Blagg, M. and O'Connor, F. (2019) '[After the War is Over, The London Gold Market Reopens: 1954 – 1968](#)' *The Alchemist*, Issue 96, pp. 8-9.

O'Connor, F. (2019) '[Gold Investing/Hoarding in the Free 1930's London Market \(1931-39\)](#)' *The Alchemist*, Issue 94, pp. 6-7.

O'Connor, F. (2019) '[What Happened in the London Gold Market during the Gold Standard: 1925-1931](#)' *The Alchemist*, Issue 93, pp. 24-25.

O'Connor, F. (2018) '[The Formerly Missing Gold Price Data: 1919-1925](#)', *The Alchemist*, Issue 92, pp. 22-23.

O'Connor, F. (2017) '[Is Inflation Hedging a reason to save in Gold?](#)', *The Global Commodities Applied Research Digest*, Spring Issue.

O'Connor, F. (2016) '[India's golden quest to tackle 'black money' and the lessons from a century ago](#)', *The Conversation*.

O'Connor, F. (2016) '[Gold Mining Costs don't provide a floor for gold prices.](#)' *Bullion Bulletin*, Expert Column.

O'Connor, F., Tankard, W. and Lucey, B. (2014) '[Do extraction costs drive gold prices?](#)', *The Alchemist*, Issue 75, pp. 17.

O'Connor, F. and Lucey, B. (2013) '[The Behaviour of the Spot and Forward Market](#)', *The Alchemist*, Issue 71, pp. 6.

O'Connor, F. (2013) '[Gold flows from west to east](#)', *The Conversation*.

O'Connor, F. and Lucey, B. (2013) '[Bubbles in Gold?](#)', *The Alchemist*, Issue 69, pp. 23.

Lucey, B, Larkin, C. and O'Connor, F. (2012) '[London or New York: Where does the gold price come from?](#)', *The Alchemist*, Issue 68, pp. 8-9.

O'Connor, F. and Lucey, B. (2012) '[Gold's negative relationship to the US dollar](#)', *The Alchemist*, Issue 66, pp. 16.

O'Connor, F. and Lucey, B. (2011) '[The real price of gold](#)', *The Alchemist*, Issue 63, pp. 12.

- ***Media and Industry Presentations***

O'Connor, F. (2021) 'Why Gold?,' WisdomTree Financial Virtual Investor Session.

O'Connor, F., Ashe, A. and Gornall, D. (2021) 'OTC Trading in the Year of the Pandemic', London Bullion Market Association Webinar Series. Available at: <https://www.lbma.org.uk/videos/otc-trading-in-the-year-of-the-pandemic>

O'Connor, F. (2020) 'Gold - Dr. Fergal O'Connor (UCC)', At the Margin: An Irish Economics Podcast, Episode 34. Available at: <https://shows.acast.com/the-irish-economics-podcast/episodes/34-gold-dr-fergal-oconnor-ucc>.

O'Connor, F. (2020) 'Gold's Place in a Portfolio post-COVID-19' LBMA Webinar Series. Available at: <http://www.lbma.org.uk/webinar-library/golds-place-in-a-portfolio-post-covid-19>

Trinity Business School (2020). "[Covid-19 Conversations Ep. 9: The Value of Gold.](#)"

O'Connor, F. (2019) 'Modelling Gold Prices through a Supply and Demand Framework', State Street and World Gold Council Evolve Investment Summit 2019, New York.

O'Connor, F. (2018) '[What happened in the gold market before 1968?](#)' Invited lecture delivered to the LBMA Biennial Seminar, London – Guild Hall.

O'Connor, F. (2016) *The Future of Money*. 20th Annual Cantillon Conference, Tralee. <https://www.localenterprise.ie/Kerry/News/Press-Releases/Cantillon-programme-2016.pdf>

BBC Radio York - Elly Fiorentini Show (News Hour) (2015) Interview on the economic impact of the UK Snooker Championship on York's Economy. 25th November 2015.

Lucey, B. and O'Connor, F. (2012) 'What we don't know about Gold'. Invited lecture delivered to the LBMA Silver Anniversary Seminar, London – Guild Hall.

- ***Quoted in the Media***

Dodd, E. (2025) "[Price of gold rises to near record high as US tariffs loom.](#)" RTE, April 1.

Morning Ireland (2025) "[Price of gold rises to near record high as US tariffs loom.](#)" RTE Radio April 1, 52 mins.

Moynihan, M. (2024) "[Must Cork's pubs serve less alcohol in the future to survive.](#)" The Examiner, p. 3 9/5/2024.

Walsh, E. (2024). [“Gold shows its mettle: In a world of cryptocurrencies and AI stocks, investors still drawn to the oldest commodity.”](#) The Examiner, p. 5 11/2/2024.

Bloomberg, E. Spence, (2022) [“The \\$140 Billion Question: Can Russia Sell Its Huge Gold Pile?”](#)

The Wall Street Journal, J. Wallace. (2020) [“Q&A: Why Gold Prices Hit New Heights as Warren O’Connor, F. and Waehning, N. \(2024\) ‘A Substitute or not a Substitute: NoLo vs. Alcoholic Beer’, Cork University Business School Sustainability Symposium, Ireland, May 2024. Buffett Bets on Gold Market.”](#)

Reuters, P. Hobson (2020). [“Can gold love a coronavirus crisis?”](#)

Seeking Alpha, J. Nieuwenhuijs (2019). [“The Essence Of Gold Supply And Demand Dynamics.”](#)

BullionVault, A. Ashe (2020) [“The Fix Is In! 100 Years of London's Gold Price Histories.”](#)

World Business Report, BBC World Service (2014) [‘Fixing the Fix - the arguments around reform of our century-old way of valuing gold’.](#)

- ***Editorial Appointments***

Associate Editor - The International Review of Financial Analysis.

Associate Editor – Research in International Business and Finance.

Member of the [Editorial Advisory Board](#) of the Global Commodities Applied Research Digest (GCARD) in J.P. Morgan Centre for Commodities at the University of Colorado Denver Business School.

Member of the [Editorial Board](#) of the Commodity Insights Digest (CID), a publication of Bayes Business School, City, University of London (U.K.).

- ***Funding Awards***

(2022) SFII-IRC Pathway: External Shocks and Fiscal Sustainability (€505,000)

(2019) Honorarium from the World Gold Council for study of the Gold Market (\$5,000).

(2018) Summer Research-Intern Grant, University of York, (£3,000).

(2017) Rothschild Archive Grant – Gold Fixing Data Collection Project (£3,500).

(2017) Co-Supervisor of the London Bullion Market Association (LBMA) PhD Bursary for the study of the economics and finance of the precious metals market - 2017 to 2020 (£42,000).

(2016) Students as Researcher Scheme, York St. John University, October 2016 (£2,500).

(2011) London Bullion Market Association (LBMA) PhD Bursary for the study of the economics and finance of the precious metals market - 2011 to 2015 (€36,000).

- ***Consultancy Projects***

2018-9 - The Liquidity of the London Gold Price Auction - report to the European Banking authority from the London Bullion Market Association.

2018 (Ongoing) – The Gold Valuation Framework – World Gold Council - Available at <https://www.gold.org/goldhub/portfolio-tools/gold-valuation-framework> [Accessed: 03/06/2022]

- ***Conference Presentations***

Farrell, H. and O'Connor, F. (2024) 'The Efficiency of Global Carbon Markets', Cork University Business School Sustainability Symposium, *Ireland, May 2024*.

O'Connor, F. and Waehning, N. (2023) 'What drives on versus off-trade beer consumption Internationally? A Panel Analysis of 97 countries Price, Income and Cross Price Elasticity of Demand', *UCC Department of Economics Research Symposium, February 2023*.

O'Connor, F. and Waehning, N. (2022) 'What drives on versus off-trade beer consumption Internationally? A Panel Analysis of 103 countries Price, Income and Cross Price Elasticity of Demand', *Beeronomics, Trinity College, Dublin*.

Finucane, A., McLaughlin, E. and O'Connor, F. (2022) 'Analysis of Price Break Points in the EU ETS', *Sustainable Markets Workshop. University of Southern Denmark*.

O'Connor, F. (2018) 'Gold Hoarding by British Investors before World War II: Were they looking for a Hedge and Safe Haven for their Equity and Fixed Income investments', *The York Management School Summer Conference, June 2018*.

O'Connor, F. and Lucey, B. (2018) 'The efficiency of the London Gold Market using new daily data from 1919-1968', *15th Infiniti Finance Conference, Poznan, June 2018*.

O'Connor, F. (2018) 'The Missing London Gold Fixings data: Daily 1919-1968', *European Association of Banking History, Zagreb, November 2017*.

O'Connor, F., Baur, D. and Lucey, B. (2015) 'Gold Prices and Extraction Costs: Testing for Causality with Country and Company Data', *Paris Financial Management Conference, December 2015*.

Lucey, B. and O'Connor, F. (2014) 'A behavioural examination of the Forward Rate Unbiasedness Hypothesis in Precious Metals Markets', *11th Infiniti Finance Conference, Aix en Provence, June 2013*.

Lucey, B. and O'Connor, F. (2013) 'Do Bubbles Occur in Gold Prices? Evidence from Gold Lease Rates and Markov Switching Models', *1st International Conference on the Global Financial Crisis, Southampton, UK*.

O'Connor, F. and Lucey, B. (2012) 'Gold lease rates, Gold prices and Bubbles', *10th Infiniti Finance Conference, Trinity College Dublin, June 2012*.

Doyle E., O'Connor F. and Kuah A. (2010) 'A Small Open Economy Perspective on Innovation Capacities in Advanced Economies', *Academy of International Business Annual Conference, Dublin, Ireland*.