Graduate Student Team Brings the University Trading Challenge Trophy Home to Brooklyn

BROOKLYN, New York – A team of graduate students from the NYU Tandon School of Engineering’s Department of Finance and Risk Engineering won first prize for overall performance at the annual University Trading Challenge (UTC), held on November 3 at Temple University in Philadelphia.

The competition allows finance and economics graduate students from across the United States to apply their academic skills to real-world trading simulations and analyze financial markets in four intensive challenges, including real-news trading, investment banking presentations, portfolio management, and foreign exchange trading.

Adjunct Professor Ronald Slivka advised Team Alquant, comprised of Jojo Tang, Hao Zhan, and Yuehan Liu, all of whom are earning master’s degrees in financial engineering at NYU Tandon.

“I feel great pride in the wake of Team Alquant’s victory,” Department Chair Peter Carr said. “Our goal at NYU Tandon is to give students hands-on practical experience that will enable them to shine in the workplace, so the fact that they excelled at this year’s UTC, which mimics the daily demands of a working trader, is gratifying, but not at all surprising. Their win confirms for me that NYU Tandon is educating professionals who have what it takes to succeed in the real world of global finance.”

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The students said that participating was a grueling but worthwhile endeavor. “We thoroughly discussed each move we made, brainstorming ways to maximize profit and limit risk,” Tang explained. “Trust and teamwork were key.” Zhan echoed those sentiments, asserting, “This was a valuable opportunity to learn more about the real-world market in a comprehensive way, but it was equally valuable to work with two great teammates and see first-hand the importance of cooperative effort.” Liu added that Tandon and the Department of Finance and Risk Engineering were also owed much of the credit, saying, “Their support and guidance ultimately made our victory possible.”

A second NYU Tandon team, Empire Strikes Back, acquitted itself well in the competition. Comprised of Ridhish Batavia, Jason Ellis, and Yusi Yang and advised by Assistant Professor Andrew Papanicolaou, the team won the foreign exchange (FX) trading portion of the competition; additionally, Ellis garnered top honors for individual FX trading.

The UTC, now in its seventh year, is presented by CapitalWave, Inc.

**About the New York University Tandon School of Engineering**

The NYU Tandon School of Engineering dates to 1854, the founding date for both the New York University School of Civil Engineering and Architecture and the Brooklyn Collegiate and Polytechnic Institute (widely known as Brooklyn Poly). A January 2014 merger created a comprehensive school of education and research in engineering and applied sciences, rooted in a tradition of invention and entrepreneurship and dedicated to furthering technology in service to society. In addition to its main location in Brooklyn, NYU Tandon collaborates with other schools within NYU, the country’s largest private research university, and is closely connected to engineering programs at NYU Abu Dhabi and NYU Shanghai. It operates Future Labs focused on start-up businesses in downtown Manhattan and Brooklyn and an award-winning online graduate program. For more information, visit [http://engineering.nyu.edu](http://engineering.nyu.edu).

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