INTERNATIONAL ASSOCIATION FOR QUANTITATIVE FINANCE

The IAQF Announces the Winners of the Fifteenth Annual IAQF Academic Affiliate Membership Student Competition

New York, NY, May 11, 2026 -- The International Association for Quantitative Finance (http://www.iaqf.org) is pleased to announce the winners of the Fifteenth Annual Academic Affiliate Membership Student Competition. Thirty-one teams representing fifteen academic programs submitted papers in response to this year's competition problem which was titled, Cross-Currency Dynamics in Cryptocurrencies under Stablecoin Regulation. The full problem can be found on the **IAQF Site** **here**.

The competition submissions went through a blind, multi-level selection process and were reviewed by a judging panel comprised of IAQF Board Members. Six teams were selected as winners. The winning papers are available below.

The winners of the competition, in alphabetical order by academic program, are as follows:

Team Beta in Alpha's Clothing, University of California Los Angeles, Anderson School, Masters in Financial Engineering.
The team was led by student team captain Katya Rodova. Team members included Zhishan (Simon) Wang, Faye Xie, Lining Xue, Zhuyu Zhang, and Yanik Zhu. The team worked under the direction of Eric Reiner.

Team Inefficient Markets, University of Chicago, Financial Mathematics Program.
The team was led by student team captain Dhruv Kohli. Team members included Sankalp Yadav, Sparsh Agarwal, and Prashanth Bhaskara. The team worked under the direction of Mark Hendricks.

Team Bayes on the River, Columbia University, Mathematics of Finance (MAFN) Program.
The team was led by student team captain Nigel Li. Team members included Anish Reddy Kommareddy, Anthony Vitaliy Kramarenko, William Yizhen Qiu, Louie Kwan Yi Tam, and John Wang. The team worked under the direction of Eric Yeh.

Team Expected Cashew, Fordham University, MS in Quantitative Finance.
The team was led by student team captain Yiming Li. Team members included Sam Marriott, Ethan Tait, Hank Rugg, Thomas Farah, and Nicholas Ward. The team worked under the direction of Qing Sheng.

Team Sharpe Minds, New York University, Masters in Financial Engineering.
The team was led by student team captain Aditya Shah. Team members included Sparsh Patel, Param Shah, Anmol Singh, Khushi Khanna, and Darshit Sarda. The team worked under the direction of Andrey Itkin.

Team Spread Hunters, New York University, Finance and Risk Engineering Department.
The team was led by student team captain Rohit Kakumani. Team members included Jonathon Andersen, Joshua Zhong, Anmol Agarwal, Hockey Lam, and Hina Tomar. The team worked under the direction of Andrey Itkin.