Milan Gaspar

EDUCATION

Rotman School of Management & Department of Economics, University of Toronto — Toronto, Ontario
Master of Financial Economics — *Expected June 2026*
- **Award:** MFE Graduate Entrance Scholarship ($4,000)
- **Upcoming Relevant Courses:** Corporate Financing II (MBA), Options and Futures Markets (MBA), Econometrics (MA), Microeconomics (MA), Macroeconomics (MA), Financial Economics (MA)

University of Western Ontario — London, Ontario
Bachelor of Management and Organizational Studies (Honours Specialization in Finance) — *Sept 2018 – June 2023*
- **Academics:** cGPA 3.33/4.0
- **Awards:** Dean's Honour List (2023)
- **Scholarships:** Entrance Scholarship (2018)
- **Relevant Courses:** Public Finance: Taxation (A+); Microeconomic Theory II (A+); Macroeconomic Theory I (A-); Financial Markets and Institutions (A); Econometrics I (A+); Econometrics II (A); Advanced Corporate Finance (A-); Management Accounting (A-); Industrial Organization (A-)

INDUSTRY CERTIFICATIONS

- CFI: DCF Valuation Modeling; 3-Statement Modeling; Financial Analysis Fundamentals; Fixed Income Fundamentals; Corporate Finance Fundamentals; Accounting Fundamentals; Excel Fundamentals; M&A Modeling — *2024*

RELEVANT ACADEMIC EXPERIENCE

Advanced Finance — *Fall 2021*
Stock Price Analysis
- Conducted analysis of risk/return profile of Enbridge to determine an overall investment thesis for company.
- Analyzed cost of equity (CAPM regression and fundamental beta estimates), cost of debt (debt servicing capability, yields and bond ratings), overall cost of capital and estimated expected stock return.
- Created DCF model to determine share value, did not find significant price discrepancy with market price.

Econometrics — *Winter 2023*
Fama-French Three and Five Factor Model
- Conducted modeling of portfolio expected return using the Fama-French Three and Five Factor models.
- Assessed the explanatory and predictive ability of each respective model.
- Created four factor model to determine explanatory value of the two additional variables of Five Factor model.

Mincer Earnings Function
- Transformed Canadian census data on 52,175 individuals to fit Mincer Earnings Equation.
- Conducted regression analysis to determine the effect of academic achievement, years of work experience, and gender on wages.

Industrial Organization — *Winter 2023*
Commodity Pricing
- Set out to determine the driving forces behind pricing in the oil and gas industry.
- Applied various economic models in assessing oil price dynamics, including Cournot and Bertrand models.
- Assessed market structure of the oil industry and applied game theory to explain inter-firm interactions and industry pricing.

EXTRACURRICULAR ACTIVITIES

UWO Croatia Club — London, Ontario
Vice President of Finance — *Sept 2022 – April 2023*
- Managed and oversaw club financial operations, budgeting and accounting.
- Created events schedule and forecasted club cashflows.
- Assisted in member recruitment, planning and organizing of club events.

PERSONAL

- **Technical Skills**: Familiar with Excel, Word, and PowerPoint
- **Languages**: English, French, Croatian (conversational)
- **Sports:** Varsity tennis team for four years (played singles, doubles, and mixed doubles)
- **Interests**: Reading (19th and 20th century literature), Acoustic Guitar (Country), American History, Geo-Politics, Skiing