



Internship: New Steps in Crypto Crowdfunding and their Related Risks

Reference	CYBERINSTITUTE-INT-20004
Description	<p>Significant changes have shaped crypto crowdfunding over the past few years. ICO (Initial Coin Offerings) proved to be a fruitful way to raise funds and therefore finance new projects. In particular, this allows several various categories of investors to participate in early-stage fundraising. Because ICO lack regulatory oversight, which increases the risk of investor manipulation and fraudulent activities, recent years (2019) showed the appearance of new ways for fund raising, such as STO (Security Token Offerings), providing more liquidity and less informational asymmetries on markets, or IEO (Initial Exchange Offering), with tokens being offered through exchanges, and therefore investors being protected by the due diligence before offering an IEO.</p> <p>Existing databases on such operations remain scattered, unverified, unstructured. Yet, they provide significant opportunities to study the risk and value of cryptocurrencies, which is, needless to say, important for the society, financial institutions, individuals and financial markets in a hyper-connected world. It is also notable that top journals publish articles in this field.</p> <p>Thanks to a financing provided by the Cyber CDP the last year, an ICO database has been created, but on a limited period of time and with a limited number of variables. There is need for additional work for building database on cryptocurrencies and their related operations. Such databases would be relevant for academic research and would allow performing robust financial analyses on ICO, STO and IEO. More precisely, the objective of the internship would be extracting data from public sources, structure and verify it, and possibly create cryptocurrency indices that are relevant from an academic standpoint. A second goal of the internship is to produce a state of the art on such operations on capital and their link to crypto risks to the value of cryptocurrencies.</p> <p><u>Context:</u></p> <p>The Grenoble Alpes Cybersecurity Institute – in short, Cyber@Alps – is a project selected in 2017 by the Cross-Disciplinary Program (CDP) of the IDEX Univ. Grenoble Alpes and aims at undertaking ground-breaking interdisciplinary research in order to address cybersecurity and privacy protection challenges. Our main technical focus are on cost effective secure elements, security of critical infrastructures all along their life cycle, vulnerability analysis and global challenges in terms of risk analysis and validation of large systems, including practical resilience across the industry and the society. Our approach to cybersecurity is holistic, encompassing technical, legal, law-enforcement, economic, social, diplomatic, military and intelligence-related aspects with strong partnerships with the private sector and robust national and international cooperation with leading institutions in France and abroad (https://cybersecurity.univ-grenoble-alpes.fr)</p>
Prerequisites	Applicants must be enrolled in a finance Master 2 degree. In order to be able to conduct this project, the candidate needs to possess a good knowledge in finance and to be motivated to conduct research in the field of risk management and cyber risks. A good knowledge of the English language will be required. Knowledge on databases and programming may be a strength.

Tutors	Radu Burlacu, Professor, CERAG, Grenoble IAE
Applications	Please send your resume, application letter with two recommendations (including education director), first year master's degree grades (mandatory) and second year grades (if possible) to cyberalps-contact@univ-grenoble-alpes.fr For more information on the internship, please contact radu.burlacu@univ-grenoble-alpes.fr
Location	CERAG Laboratory, Grenoble (France)
Starting date	March 2019
Duration	5 to 6 months
Allowance	In accordance with existing regulations (approx. 560€/month). Part of travel expenses can be covered.

