Marcelo Fernandes

Date of Birth:	April 7, 1972
Place of Birth:	Rio de Janeiro, Brazil
Citizenship:	Brazilian
Languages:	Portuguese, English, Italian, French, and Spanish
Address:	School of Economics and Finance Queen Mary, University of London Mile End, London, E1 4NS, UK Phone: +44 (0)20 7882 8824 Fax: +44 (0)20 8983 3580
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Academic Appointments

2006—	Professor of Economics Queen Mary, University of London
2005—2006	Reader in Economics Queen Mary, University of London
2004—2005	Lecturer Queen Mary, University of London
2000—2005	Assistant Professor Graduate School of Economics, Getulio Vargas Foundation

Visiting Positions

2008—	Adjunct Professor of Economics Faculty of Economics, Chiang Mai University
2006—	Visiting Professor Department of Finance, Universidade Nova de Lisboa
2003	Visiting Professor Department of Economics, Universidade de São Paulo
2002	Visiting Fellow School of Finance and Economics, University of Technology, Sydney
2002	Visiting Fellow Institute of Economics, University of Copenhagen
2000—2002 2007—2008	Visiting Professor ECARES, Université Libre de Bruxelles

Education

1996—1999	Ph.D. in Management Science Solvay Business School, Université Libre de Bruxelles
1994—1996	M.Sc. in Economics Graduate School of Economics, Getulio Vargas Foundation
1990—1993	B.A. in Economics Universidade Federal do Rio de Janeiro

Research Interests

Financial Econometrics, Empirical Finance, Nonparametric Methods

Publications

2010	Nonparametric entropy-based tests of independence between stochastic processes (with Breno Neri) Econometric Reviews 29(3), 276–306.
2007	Guest Editorial: Semiparametric methods in econometrics (with Oliver Linton and Olivier Scaillet) Journal of Econometrics 141(1), 1–4.
2007	Testing the Markov property with high frequency data (with João Amaro de Matos) Journal of Econometrics 141(1), 44–64.
2007	Are price limits on futures markets that cool? Evidence from the Brazilian Mercantile and Futures Exchange (with Marco Aurelio dos Santos Rocha) Journal of Financial Econometrics 5(2), 219–242.
2006	A family of autoregressive conditional duration models (with Joachim Grammig) Journal of Econometrics 130(1), 1–23.
2006	Financial crashes as endogenous jumps: Estimation, testing and forecasting Journal of Economic Dynamics and Control 30(1), 111–141.
2005	Separated families of models: Sir David Cox contributions and recent developments (with M. Ivanilde Araújo, Robert Cléroux, B. de Bragança Pereira, and Aziz Lazraq) Student 5(3), 251–258
2005	Central limit theorem for asymmetric kernel functionals (with Paulo Klinger Monteiro) Annals of the Institute of Statistical Mathematics 57(3), 425–442.
2005	Alternative procedures to discriminate nonnested multivariate linear regression models (with M. Ivanilde Araújo and B. de Bragança Pereira) Communications in Statistics: Theory and Methods 34(9), 2047–2062.
2005	Nonparametric specification tests for conditional duration models (with Joachim Grammig) Journal of Econometrics 127(1), 35–68
2005	A multivariate conditional autoregressive range model (with Bernardo Mota and Guilherme Rocha) Economic Letters 86(3), 435–440
2004	Bounds for the probability distribution function of the ACD model Statistics and Probability Letters 68(2), 169–176.
2003	Testing for a flexible non-linear link between short-term Eurorates and spreads European Journal of Finance 9(2), 125–145.
2001	Economics and literature: An examination of Gulliver's Travels Journal of Economic Studies 28(2), 92–105.
1998	Nonlinearity and exchange rates Journal of Forecasting 17(7), 497–514.

Book

2009 — Statistics for Business and Economics, Ventus Publishing ApS, ISBN: 978 8776814816, available at `http://bookboon.com/uk/student/statistics`

Publications in Brazilian Journals

2005 — O mecanismo de transmissão monetária na economia brasileira pós-Plano Real
(with Juan Toro)
Revista Brasileira de Economia 59(1), 5–32

2004 — Resolução ótima de preços na Bolsa de Valores de São Paulo
(with Aldo Treu Ramos)
Pesquisa & Planejamento Econômico 34(3), 437–464.

2004 — Desempenho de estimadores de volatilidade na Bolsa de Valores de São Paulo
(with Bernardo Mota)
Revista Brasileira de Economia 58(3), 429–448.

1997 — Um procedimento para análise de persistência na volatilidade
(with Marco Bustamante Monteiro)
Revista de Econometria 17(1), 15–43.

1994 — A questão da dinâmica de preços de ativos financeiros
(with Ilan Gleiser)
Revista Brasileira de Economia 48(2), 235–243.

Working Papers

2011 — Anticipatory effects in the FTSE 100 index revisions
(with João Mergulhão)

2011 — International market links and volatility transmission
(with Valentina Corradi and Walter Distaso)

2011 — Modeling and predicting the CBOE market volatility index
(with Marcelo Medeiros and Marcel Scharth)

2011 — Tailing tail risk in the hedge fund industry
(with Walter Distaso and Filip Zikes)

2011 — Foreign capital and gender differences in promotion: Evidence from large Brazilian manufacturing firms (with Danilo Coelho and Miguel Natan Foguel)

2011 — Testing for symmetry and conditional symmetry using asymmetric kernels
(with Eduardo Mendes and Olivier Scaillet)

2008 — A preferences-free estimator of the stochastic discount factor with an application to performance evaluation

2008 — The (semi-)parametric functional coefficient autoregressive conditional duration model
(with Marcelo Medeiros and Alvaro Veiga)

2008 — The efficiency of risk sharing between UK and US: Robust estimation and calibration under market incompleteness (with José Gil Vieira Filho)

Work in Progress

2011	Conditional alphas and realized betas (with Valentina Corradi and Walter Distaso)
2011	Testing for jump spillovers without testing for jumps (with Valentina Corradi and Walter Distaso)
2011	Relative performance and risk-taking behavior in the hedge fund industry (with Marcelo Medeiros and Pedro Saffi)
2011	Price discovery on common and preferred shares across multiple markets (with Cristina Scherrer)
2011	Smoothing quantile regressions (with Emmanuel Guerre)
2011	When and by how much financial analysts revise their earnings forecasts? (with Joachim Grammig, Kerstin Kehrle, and João Mergulhão)

Teaching Interests

Asset Pricing, Econometrics, Empirical Finance, Market Microstructures, Mathematical Statistics

Teaching Experience

2012	Fixed Income Markets (MSc in Finance) London School of Economics
2012	Futures and Options (BSc in Economics and Finance) Queen Mary, University of London
2011	Quantitative Research Methods for Business (BSc in Business Management) Queen Mary, University of London
2010	Asset Management (MSc in Banking and Finance) Queen Mary, University of London
2008	Financial Econometrics at the High Frequency Summer School, Universidade Nova de Lisboa
2008	Stocks and Bonds (MBA) Tanaka Business School, Imperial College
2007—2008	Econometrics (BSc in Economics) Université Libre de Bruxelles
2007—2008 2010 2012—	Empirical Finance (MSc in Finance and Investment) Queen Mary, University of London
2006	Empirical Finance (PhD in Finance) Universidade Nova de Lisboa
2006	Econometrics for Finance Concordia Advisors LLP
2005—2007	Financial Derivatives (MSc in Economics and Finance) Queen Mary, University of London
2005—2006	Investment Analysis (MSc in Investment and Finance) Queen Mary, University of London

2005 Financial Derivatives (MSc in Finance)
Graduate School of Economics, Getulio Vargas Foundation

2004 Econometrics (MSc in Finance)
Graduate School of Economics, Getulio Vargas Foundation

2003 Applied Macroeconometrics
Research Department, Banco Itaú

2003 Applied Macroeconometrics (MSc in Economics)
University of São Paulo

2003—2004 Probability and Statistical Inference (MSc in Economics)
Graduate School of Economics, Getulio Vargas Foundation

2002—2005 Empirical Finance (MSc in Economics)
Graduate School of Economics, Getulio Vargas Foundation

2002—2003 Finance with Information Differential (MSc in Economics)
Graduate School of Economics, Getulio Vargas Foundation

2002—2003 Mathematical Statistics (MSc in Economics)
Graduate School of Economics, Getulio Vargas Foundation

2001—2002 Regression Analysis (MSc in Economics)
Graduate School of Economics, Getulio Vargas Foundation

2001—2002 Probability and Statistics (MSc in Finance)
Graduate School of Economics, Getulio Vargas Foundation

2001 Market Microstructures: Theory and Applications (MSc in Economics)
Graduate School of Economics, Getulio Vargas Foundation

2000—2002 Stochastic Processes in Economics and Finance (PhD in Economics and Statistics)
ECARES, Université Libre de Bruxelles

1999 The Econometrics of Financial Markets (MSc in Economics and Finance)
Università Federico II di Napoli

Awards

2007—2009 Research Grant for "Conditional Independence, Noncausality and International Market Links: A Realized Measure Approach" (with Valentina Corradi and Walter Distaso)
Economic and Social Research Council (ESRC, Grant RES-062-23-0311)
Grade assigned to the grant: Outstanding

2004—2007 Research Grant for "Growth, Economic Fluctuations and Public Policy"
Programa de Apoio a Núcleos de Excelência (PRONEX, CNPq/FAPERJ)

2003 Research Grant for "Market Microstructures"
Conselho Nacional de Desenvolvimento Científico e Tecnológico (CNPq)

2001 Haralambos Simeonidis Prize for the Best Ph.D. Thesis
Associação Nacional de Centros de Pós-Graduação em Economia (ANPEC)

2001—2004 Scholarship for Research Productivity
Conselho Nacional de Desenvolvimento Científico e Tecnológico (CNPq)

2001 Research Grant for "Microstructures of the Brazilian Financial Market"
Fundo de Amparo à Pesquisa do Estado do Rio de Janeiro (FAPERJ)

2000—2002 Research Grant for "Growth, Economic Fluctuations and Public Policy"
Programa de Apoio a Núcleos de Excelência (PRONEX, CNPq)

1999—2001 Jean Monnet Fellowship
Economics Department, European University Institute

1996—1999	Scholarship for Ph.D. Studies Conselho Nacional de Desenvolvimento Científico e Tecnológico (CNPq)
1994—1996	Scholarship for M.Sc. Studies Comissão de Aperfeiçoamento do Pessoal de Ensino Superior (CAPES)
1991	Scholarship for Research Initiation Conselho Nacional de Desenvolvimento Científico e Tecnológico (CNPq)

Other Activities

2009—	Founding Partner, Synaptika Consulting (Rio de Janeiro, Brazil) Developer of trading strategies for hedge funds as well as risk management systems
2008—	External Examiner (MBA), Imperial College
2008—	Editorial Board, Revista Brasileira de Finanças
2007—	Director of Undergraduate Studies School of Economics and Finance Queen Mary, University of London
2007—	Editorial Board, Annals of Financial Economics
2007	External Examiner (Empirical Finance), Universidade Nova de Lisboa
2007	Guest Editor, Journal of Econometrics (Annals Issue on Semiparametric Methods)
2006—2008	Consultant to Vision Brazil Investments
2004—2005	Vice-President, Brazilian Econometric Society (SBE)
2003—2005	Elected Member of the Board, Brazilian Finance Society (SBFin)
2002—2005	Associate Editor (Econometrics and Finance), Revista Brasileira de Economia
2001—2002	Consultant to the Brazilian Branch of the Dreyfus-Brascan Bank (now BNY Mellon)
1995—1996	Associate Consultant, Inter.B Consultoria Internacional de Negócios
Referee	Annals of Operations Research, Brazilian Journal of Probability and Statistics, Brazilian Review of Econometrics, Cahiers Economiques de Bruxelles, Computational Statistics and Data Analysis, Econometric Reviews, Econometric Theory, Economia Aplicada, Empirical Economics, Estudos Econômicos, Finance and Stochastics, Finnish Economic Papers, International Journal of Finance, Journal of Applied Econometrics, Journal of Applied Economics, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economic Education, Journal of Empirical Finance, Journal of Financial Econometrics, Journal of Statistical Planning and Inference, Mathematics and Computers in Simulation, Metron International Journal of Statistics, Nova Economia, Pesquisa & Planejamento Econômico, Portuguese Economic Journal, Quantitative Finance, Revista Brasileira de Economia, Revista Brasileira de Finanças, REVSTAT Statistical Journal, Risk, Studies in Nonlinear Dynamics and Econometrics, and TEST (Spanish Statistical Journal).
Reviewer	British Council, Elsevier, ESRC, Qatar National Research Foundation, and Wiley.

Professional Body Membership

Econometric Society

Society for Financial Econometrics

Brazilian Econometric Society

Brazilian Finance Society

Media Appearances

24/09/2010	Interview, Radio France Internationale
25/01/2010	Interview, Fato em Foco, Radio France Internationale
31/07/2008	Featured research and interview, Valor Econômico
2001	Interview, Gazeta Mercantil

Seminar Presentations

2011	Erasmus University Rotterdam
2010	CREST, Paris Queen Mary, University of London Cass Business School Universidad Carlos III de Madrid
2009	IESE Business School, Barcelona AHL Research Team, Man Investments Department of Economics, Brunel University
2008	Department of Economics, University of Cambridge Queen Mary, University of London Banco de Portugal
2007	Department of Banking and Financial Management, University of Piraeus Department of Economics, University of Toulouse Department of Economics, City University
2006	Department of Economics, University of Manchester HEC, Université de Genève Department of Economics, University of York
2005	Helsinki Center of Economic Research, University of Helsinki Institute of Finance, University of Lugano Department of Economics, Universidade Nova de Lisboa ECARES, Université Libre de Bruxelles Warwick Business School
2004	Queen Mary, University of London London School of Economics Ibmec Business School, Rio de Janeiro Department of Economics, Pontifical Catholic University of Rio de Janeiro
2003	Department of Statistics, Universidade de Campinas Research Department, Brazilian Treasury
2002	Department of Economics, Universidade de São Paulo School of Finance and Economics, University of Technology, Sydney Institute of Mathematics, Universidade Federal do Rio de Janeiro Institute of Economics, University of Copenhagen ECARES, Université Libre de Bruxelles Department of Economics, Pontifical Catholic University of Rio de Janeiro
2001	Department of Statistics, Universidade Federal de Pernambuco CORE, Université Catholique de Louvain Economics Department, European University Institute

2000	Solvay Business School, Université Libre de Bruxelles Graduate School of Economics, Getulio Vargas Foundation Department of Business and Administration, Universidad Carlos III de Madrid Ibmec Business School, Rio de Janeiro Ibmec Business School, São Paulo Department of Economics, Universidade Federal do Rio Grande do Sul
1999	Economics Department, European University Institute Department of Economics, University of Exeter ECARES, Université Libre de Bruxelles

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Participation in Conferences

2011	Brazilian Finance Society Meeting, Rio de Janeiro, Brazil (invited)
2010	CSDA Conference on Computational and Financial Econometrics, London, UK (invited) NBER-NSF Time Series Conference, Durham, US FMG Conference on Semiparametric Methods in Economics and Finance, London, UK SoFiE Annual Conference, Melbourne, Australia Conference on Volatility and Systemic Risk, New York, US Luso-Brazilian Finance Meeting, Evora, Portugal Midwest Finance Association Conference, Las Vegas, US Hedge Funds: Markets, Liquidity and Fund Managers' Incentives, Paris, France
2009	Brazilian Econometric Society Meeting, Foz de Iguaçu, Brazil Oxford-Man Institute Hedge Fund Conference, Oxford, UK Far Eastern Meeting of the Econometric Society, Tokyo, Japan QASS Conference on Financial Econometrics and Realized Volatility, London, UK SoFiE Annual Conference, Geneva, Switzerland
2008	Recent Advances in High Frequency Financial Econometrics, London, UK Santander Quantitative Finance Day, São Paulo, Brazil (invited) Forecasting in Rio, Rio de Janeiro, Brazil Integrating Historical Data and Expectations in Financial Econometrics, London, UK Imperial College Financial Econometrics Conference, London, UK
2007	European Finance Association Meeting, Ljubljana, Slovenia Econometric Society European Meeting, Budapest, Hungary Brazilian Finance Society Meeting, São Paulo, Brazil (invited) INFINITI Conference on International Finance, Dublin, Ireland Finance and Econometrics Conference, York, UK (invited)
2006	Fixed Income Quantitative Workshop, Itau Corretora, São Paulo, Brazil (invited) Brazilian Econometric Society Meeting, Salvador, Brazil London-Oxford Financial Econometrics Study Group, London, UK (invited) Nonlinear Dynamical Methods and Time Series Analysis, Udine, Italy Brazilian Finance Society Meeting, Vitória, Brazil Econometrics in Rio, Rio de Janeiro, Brazil Financial Econometrics Conference, York, UK (invited) International Conference on High Frequency Finance, Constance, Germany
2005	EC^2 "Econometrics of Financial and Insurance Risk", Istanbul, Turkey Brazilian Econometric Society Meeting, Natal, Brazil International Conference on Finance, Copenhagen, Denmark Brazilian Finance Society Meeting, São Paulo, Brazil
2004	Brazilian Econometric Society Meeting, João Pessoa, Brazil IMS/Bernoulli Society Joint Meeting, Barcelona, Spain Brazilian Finance Society Meeting, Rio de Janeiro, Brazil Semiparametrics in Rio, Rio de Janeiro, Brazil (chair)

2003	Latin American Meeting of the Econometric Society, Panama (invited) Brazilian School on Regression Models, Rio de Janeiro, Brazil Volatility Workshop, Rio de Janeiro, Brazil (chair)
2002	Brazilian Symposium of Probability and Statistics, Águas de Lindóia, Brazil (invited) Common Features in Rio, Rio de Janeiro, RJ Latin American Meeting of the Econometric Society, São Paulo, Brazil Brazilian Finance Society Meeting, Rio de Janeiro, Brazil Econometric Society Australasian Meeting, Brisbane, Australia
2001	Brazilian Econometric Society Meeting, Salvador, Brazil Econometric Society Australasian Meeting, Auckland, New Zeland Brazilian Colloquium of Mathematics, Rio de Janeiro, Brazil (invited) Brazilian Time Series and Econometrics School, Belo Horizonte, Brazil (invited)
2000	LACEA Annual Meting, Rio de Janeiro, Brazil IMS/Bernoulli Society Joint Meeting, Guanajuato, Mexico
1999	Spring Meeting of Young Economists, Amsterdam, The Netherlands
1998	EC^2 "Forecasting in Econometrics", Stockholm, Sweden Brazilian Econometric Society Meeting, Vitória, Brazil Econometric Society European Meeting, Berlin, Germany
1997	Econometric Society European Meeting, Toulouse, France Financial Modeling and Econometric Analysis, Louvain-la-Neuve, Belgium Imperial College Conference on Forecasting Financial Markets, London, UK
1996	Brazilian Econometric Society Meeting, Águas de Lindóia, Brazil
1995	Brazilian Econometric Society Meeting, Salvador, Brazil
1994	Brazilian Econometric Society Meeting, Florianópolis, Brazil

Organization of Academic Events

2011	Scientific Committee Brazilian Time Series and Econometrics School Gramado, Brazil
2010	Scientific Committee INFINITY conference on International Finance Dublin, Ireland
2008	Scientific Committee Latin American Meeting of the Econometric Society Rio de Janeiro, Brazil
2008	Scientific Committee Brazilian Finance Society Meeting Rio de Janeiro, Brazil
2007	Scientific Committee Brazilian Econometric Society Meeting Recife, Brazil
2007	Scientific Committee Latin American Meeting of the Econometric Society Bogotá, Colombia
2007	Scientific Committee Third Brazilian Conference on Statistical Modeling in Insurance and Finance Maresias, Brazil

2007	Scientific Committee Brazilian Time Series and Econometrics School Gramado, Brazil
2006	Scientific Committee Brazilian Finance Society Meeting Vitória, Brazil
2006	Scientific Committee Latin American Meeting of the Econometric Society Mexico City, Mexico
2006	Scientific Committee Econometric Society European Meetings Vienna, Austria
2005	Co-chair Brazilian Econometric Society Meeting Natal, Brazil
2005	Local organizer Time Series Workshop Queen Mary, University of London
2004	Co-chair Brazilian Econometric Society Meeting João Pessoa, Brazil
2004	Organizer of the invited session on Semiparametric Methods Brazilian Symposium of Probability and Statistics Caxambu, Brazil
2004	Co-chair Semiparametrics in Rio Rio de Janeiro, Brazil
2003	Scientific Committee Brazilian Econometric Society Meeting Porto Seguro, Brazil
2003	Chair Volatility Workshop Graduate School of Economics, Getulio Vargas Foundation
2003	Organizer of the invited sessions on Econometrics Latin American Meeting of the Econometric Society Panama City, Panama
2002	Organizer of the invited sessions on Econometrics and Finance Latin American Meeting of the Econometric Society São Paulo, Brazil
2002	Co-chair Common Features in Rio Rio de Janeiro, Brazil
2002	Scientific Committee Brazilian Finance Society Meeting São Paulo, Brazil
2001	Scientific Committee Brazilian Econometric Society Meeting Salvador, Brazil

Thesis Supervision

2012 (expected)	Cristina Mabel Scherrer, PhD in Economics Queen Mary, University of London Title: Essays on Empirical Market Microstructure
2011 (expected)	Thiago de Oliveira Souza, PhD in Economics Queen Mary, University of London Title: Essays on Portfolio Allocation
2011 (expected)	João Filipe Bernardes Mergulhão, PhD in Finance (co-advisor) Universidade Nova de Lisboa Title: Essays on Empirical Finance
2010	Maria Chiara Iannino, PhD in Economics Queen Mary, University of London Title: Essays on Stock Splits First Placement: Assistant Professor of Finance, University of Vienna
2010	Leon Vinokur, PhD in Economics (co-advisor) Queen Mary, University of London Title: Essays on Environmental Economics First Placement: Lecturer in Law and Finance, CCLS
2010	Juri Zuravljov, MSc in Banking and Finance Queen Mary, University of London Title: Tactical allocation in commodity futures markets
2010	Kaichong Chen, MSc in Investment and Finance Queen Mary, University of London Title: Equity Price Premium in Mainland China and Hong Kong: The Chinese A-H Share Premium
2008	Mark Loo, BSc in Economics Queen Mary, University of London Title: Asymmetric price responses to changes in the FTSE100 index composition (Corry Prize for the Best 2008 Economic Project)
2008	Leonardo Miceli, MSc in Economics Graduate School of Economics, Getulio Vargas Foundation Title: A dinâmica da correlação da taxa de câmbio na América Latina
2007	Foteini Angelidou, MSc in Finance and Investment Queen Mary, University of London Title: Implied volatility analysis: The case of FTSE ASE-20 index
2007	Ryusuke Oishi, MSc in Economics Queen Mary, University of London Title: Time-varying volatility and leverage effects in Asia
2006	Rafal Benecki, MSc in Finance and Economics Queen Mary, University of London Title: What drives sovereign spreads: Economic fundamentals or global factors?
2006	Maria Chiara Iannino, MSc in Finance and Econometrics Queen Mary, University of London Title: Stock splits and dispersion of beliefs
2006	Hans Otto Tomter, MSc in Finance and Economics Queen Mary, University of London Title: The predictive ability of implied volatility: An application to the Nordic electricity market

2005 José Gil Ferreira Vieira Filho, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Revisitando a repartição de risco entre Estados Unidos e Reino Unido

2004 Marco Aurélio dos Santos Rocha, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Are price limits on futures markets that cool? Evidence from the Brazilian Mercantile and Futures Exchange

2004 Rafael Soares Vasconcellos, MSc in Finance
Graduate School of Economics, Getulio Vargas Foundation
Title: Modelos de escoragem de crédito aplicados a empréstimo pessoal com cheque

2004 Heitor José de Souza, MSc in Finance
Graduate School of Economics, Getulio Vargas Foundation
Title: Bingo, aleatório ou manipulado?

2003 Augusto Campos Medeiros, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Avaliando a hipótese de Miller em ADRs latino americanos

2003 Rodrigo Ramos Soares de Araujo, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Efeitos da introdução de ADRs no mercado acionário brasileiro

2003 Eduardo Bopp, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Negociação com informação diferenciada em ADRs da América Latina

2003 César Aragão, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Analisando risco de crédito via simulações de Monte Carlo

2003 Aldo Henrique Treu Ramos, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Resolução ótima de preços na Bolsa de Valores de São Paulo

2002 Betina Guimarães Dodsworth Martins, MSc in Decision Theory (co-advisor)
Department of Electrical Engineering, Pontifical Catholic University of Rio de Janeiro
Title: Um estudo dos efeitos de microestrutura nos padrões inter e intradiários do mercado brasileiro de ações

2002 Bernardo de Sá Mota, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Desempenho de estimadores de volatilidade do IBOVESPA

2002 Pedro Alberto Chauffaille Saffi, MSc in Economics (co-advisor)
Graduate School of Economics, Getulio Vargas Foundation
Title: Análise técnica — Sorte ou realidade?

2002 Joana Caldas Silva, MSc in Economics
Graduate School of Economics, Getulio Vargas Foundation
Title: Estimação do valor em risco usando informação intradiária