Marcela Valenzuela

CONTACT

Department of Industrial Engineering, University of Chile.
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CURRENT AFFILIATION

University of Chile 2013–present
Assistant Professor.

EDUCATION

London School of Economics 2008-2013
Ph.D. in Finance.

Pontificia Universidad Católica de Chile 2004-2005
M.Sc. in Industrial Engineering.

Pontificia Universidad Católica de Chile 1998-2003
B.Sc. in Industrial Engineering.

RESEARCH INTERESTS

Crises, Financial risk, Financial Econometrics, Market Microstructure.

PUBLICATIONS

Learning from history: Volatility and financial crises (with Jon Danielsson, Kevin James and Ilknur Zer), *Review of Financial Studies*, 2018, 31, 2774–2805.

Learning and forecasts about option returns through the volatility risk premium (with Alejandro Bernales), *Journal Of Economic Dynamics & Control*, 2017, 82, 312–330.

Can we prove a bank guilty of creating systemic risk? A minority report (with Jon Danielsson, Kevin James and Ilknur Zer), *Journal of Money, Credit and Banking*, *Journal of Money, Credit and Banking*, 2016, 48, 795–812.

Model risk of risk models (with Jon Danielsson, Kevin James and Ilknur Zer). *Journal of Financial Stability*, 2016, 23, 79–91.

Relative liquidity and future volatility (with Ilknur Zer, Piotr Fryzlewicz and Thorsten Rheinlander), *Journal of Financial Markets*, 2015, 24, 25–48.

Competition, signaling and non-walking through the book: Effects on order choice (with Ilknur Zer), *Journal of Banking and Finance*, 2013, 37, 5421–5435.

WORKING PAPERS

The Efficient IPO Market Hypothesis: Theory and Evidence, (with Kevin James), *conditionally accepted, Journal of Financial and Quantitative Analysis*

A Tale of One Exchange and Two Order Books: Effects of Fragmentation in the Absence of Competition, (with Alejandro Bernales, Nicolás Garrido, Satchit Sagade, and Christian Westheide), *submitted.*

Implied correlation and market returns, (with Alejandro Bernales), *submitted.*

CONFERENCES/ PRESENTATIONS

FEN, University of Chile (2017), American Economic Association–ASSA (2017), European Financial Association–EFA (2016), Banco Central do Brasil (2016), UAI Business School, Universidad Adolfo Ibanez (2014), Midwest Finance Association MFA, Orlando (2014), Department of Industrial Engineering, Universidad de Chile (2013), Business School, Pontificia Universidad Católica de Chile (2013), FEN, University of Chile (2013), Diego Portales University (2013), The International Conference of the Financial Engineering and Banking Society, FEBS, London (2012), Bank of England, London (2011), LSE, PhD Seminar, London (2011).

GRANTS AND AWARDS

Chilean Gov. Research Grant FONDECYT, PI, 2019–2022

Chilean Gov. Research Grant FONDECYT, Research Associate, 2019–2022

Chilean Gov. Research Grant FONDECYT, Initiation, PI, 2014–2017

Systemic Risk Centre sponsored by the Economic and Social Research Council (ESRC), Research Associate, 2018–2023

Best Paper Award at the Asian FA Conference, 2017

Millennium Institute Market Imperfections and Public Policy, Research Associate, 2014–2019

LSE Research Studentship Scheme Fellowship, 2008–2013

Marie Curie Scholarship, Manchester Business School, 2008

Javier Pinto Scholarship for MSc. program, 2004

OTHER ACTIVITIES	Undergraduate committe, DII, Univ. Chile	2017–
	IFABS, Organizing Committee	2018
	Financial crises: predictability, causes and consequences conference, Organizing Committee, LSE	2018
	Santiago Finance Workshop Organizing Committee,	2015–
	PhD committe, DII, Univ. Chile	2015–2017
	Scholarship committe–Economic and Administration Area, PFCHA program (CONICYT),	2016–
PROFESSIONAL EXPERIENCE	University of Chile, Assistant Professor,	2013–
	London School of Economics, Financial Markets Group, Research Associate,	2011–2017
	Bank of England, Research Assistant,	2011
	University of Edinburgh, Research Assistant,	2006–2008
	Pontificia Universidad Católica de Chile, la clase ejecutiva,	2005–2006
SKILLS	Languages: Spanish (native), English.	
	Softwares and Languages: R, Stata, Eviews, Gauss, and MATLAB.	