Juan Carlos Parra-Alvarez July, 2017

Contact Information

Department of Economics and Business Economics
University of Aarhus
Fuglesangs Allé 4
DK-8210
Aarhus V
Denmark

E-mail: jparra@econ.au.dk
Web: jcparra-alvarez.weebly.com
Work: +45 87166067
Mobile: +45 24415118
ORCID ID: 0000-0001-9076-9021

Personal Information

Place of birth:	Medellín, Colombia
Date of birth:	October 9th, 1982
Nationality:	Colombian
Marital Status:	Single

Research Interests

Macro-finance, Business Cycles, Monetary Policy, DSGE Modelling, Macroeconometrics, Asset Pricing, Asset Allocation of Sovereign Wealth Funds, Continuous-Time Modelling, Numerical Methods.

Current position

Assistant Professor (July, 2017 - Present)
Department of Economics and Business Economics and CREATES
Aarhus University
Aarhus, Denmark

Former positions

Postdoctoral Research Fellow (April, 2015 - June 2017)
Department of Economics and Business Economics and CREATES
Aarhus University
Aarhus, Denmark

Visiting Research Scholar, (February, 2015 - April, 2015)
Department of Economics
BI Norwegian Business School
Oslo, Norway
Host: Alfonso Irarrazabal.

Ph.D. Fellow (September, 2010 - November, 2014)
Department of Economics and Business
Aarhus University
Aarhus, Denmark.

Ph.D. Intern (September, 2013 - November, 2013)
Research Unit
Norges Bank (Central Bank of Norway)
Oslo, Norway

Visiting Research Scholar, (February, 2013 - August, 2013)
Department of Economics, School of Arts and Sciences
University of Pennsylvania, Philadelphia, USA.
Host: Jesús Fernandéz-Villaverde.

Economist (2006-2010)
Department of Macroeconomic Modelling

Banco de la República (Central Bank of Colombia)
Bogotá, Colombia

Economist (2006-2007)
Technical and Economic Information Department
Banco de la República (Central Bank of Colombia)
Bogotá, Colombia

Research Assistant (2006)
Research Unit
Banco de la República (Central Bank of Colombia)
Bogotá, Colombia

International Market Analyst (2005)
Economic Research Department
Valores Bancolombia
Medellín, Colombia

Education

Ph.D. in Economics (June, 2015)
Department of Economics and Business Economics
Aarhus University, Aarhus, Denmark.
Advisors: Bent Jesper Christensen and Olaf Posch.
Thesis title: Solution methods and inference in continuous-time dynamic equilibrium economies.
Assessment Committee: Klaus Wälde, Claus Munk and Martin M. Andreassen.

Zurich Initiative for Computational Economics (ZICE), January-February 2013
Zurich Center for Computational Financial Economics
University of Zurich, Switzerland.
Organizers: Kenneth Judd, Felix Kubler, Karl Schmedders and Che-Lin Su.

M.Sc. Economics (cand.oecon), 2012
Department of Economics and Business Economics
Aarhus University, Aarhus, Denmark
Advisors: Bent Jesper Christensen and Olaf Posch.
Assessment committee: Bent Jesper Christensen, Olaf Posch and Esben Høg.

M.A. Economics, 2010
Department of Economics
Universidad de los Andes, Bogotá, Colombia.
Advisor: Andrés González Gómez.
Assessment committee: Franz Hamman Salcedo and Rodrigo Suescún Melo.

B.A. Economics, 2007
School of Economics and Finance
Universidad Eafit, Medellín, Colombia.
Advisor: Martha Misas Arango.

Affiliations

Center for Research in Econometric Analysis of TimE Series (CREATES)
Department of Economics and Business Economics, Aarhus University
Fuglesangs Allé 4
DK-8210 Aarhus V
Denmark
http://creates.au.dk

Teaching Experience

Lecturer
Macro 1, Aarhus University, Denmark (M.Sc., scheduled Fall 2017)
Derivatives and Risk Management, Aarhus University, Denmark (M.Sc., Fall 2016)
Real Estate Economics, Aarhus University, Denmark (Bachelor, Fall 2015-2016)
Dynamic Optimization: DSGE Models in Continuous-Time, Pontificia Universidad Javeriana, Bogotá, Colombia (Summer 2013)
Financial Markets and the Real Economy, Aarhus University, Denmark (M.Sc., Fall 2012)
Econometrics, Pontificia Universidad Javeriana, Bogotá, Colombia (M.A., 2008-2010)

Teaching Assistant
Microeconomic Theory, Aarhus University, Denmark (B.Sc., 2011-Q2)
Growth and International Trade, Aarhus University, Denmark (B.Sc., 2011-Q1)
Macroeconomics 1, Aarhus University, Denmark (B.Sc., 2010-Q2, 2011-Q2)
DSGE Modelling: Theory and Practice, Universidad de los Andes, Colombia (M.A., 2009-Q2)
Cross-Section Econometrics, Pontificia Universidad Javeriana, Colombia (M.A., 2008-2010)
Advanced Econometrics, Univesidad Eafit, Colombia (2008)
Economic Accounting and Measurement, Universidad de los Andes, Colombia (B.Sc., 2008)
Advanced Econometrics, Universidad de los Andes, Colombia (M.A., 2007-Q2)
Macroeconomic Theory, Pontificia Universidad Javeriana, Colombia (M.A., 2007-Q2)

Awards, Scholarships and Grants

Postdoctoral grant under the project "Explaining the macroeconomic foundation behind long-term nominal interest rates and their effects on the real economy" funded by the Danish Council for Independent Research. Project leader and grantee: Martin M. Andreasen, 2015-2017

School of Economics and Managment for Ph.D. studies, 2010-2014
Aarhus University, Denmark

Honor Undergraduate Scholarship, 2005
Universidad Eafit, Medellín, Colombia

Languages

Spanish (Native Language), English (Second Language), Danish (Beginners Level, DU3Mo3).

Peer-reviewed Publications

"A comparison of numerical methods for the solution of continuous-time DSGE models"
Macroeconomic Dynamics, forthcoming. DOI: https://doi.org/10.1017/S1365100516000821.

"What Determines the Sensitivity of the Real Exchange Rate in Colombia to a Terms of Trade Shock?" (with Lavan Mahadeva)
Macroeconomics and Finance in Emerging Markets Economies (Special Issue: Emerging Markets and Capital Flow Volatility), 2012, Vol. 5, No. 2, pp. 161-176

"La Tasa de Interés Natural en Colombia" (with, Juan José Echavarría, Martha Misas, Enrique López and Juana Tellez)
("The Natural Rate of Interest in Colombia")
Ensayos sobre Política Económica, 2007, Vol. 25, No. 54, pp. 44-89

Book Chapters

"La Tasa de Interés Natural en Colombia" (with, Juan José Echavarría, Martha Misas,

Enrique López and Juana Tellez)
("The Natural Rate of Interest in Colombia")
In: *Estimación y uso de variables no observables en la región: programa de investigación conjunta*
Centro de Estudios Monetarios Latinoamericanos, CEMLA. April, 2008.

"Sensibilidad del IPC a la tasa de cambio en Colombia"
("CPI Sensitivity to Exchange Rate in Colombia")
In: *Mecanismos de Transmisión de la Política Monetaria en Colombia*
Banco de la República and Universidad Externado de Colombia. 2011.

"La formación de precios en las empresas colombianas: evidencia a partir de una encuesta directa" (with Martha Misas and Enrique López)
("Price Formation in Colombian Companies: Evidence from a Direct Survey")
In: *Formación de Precios y Salarios en Colombia*
Banco de la República. 2011.

"Heterogeneidad en la fijación de precios en Colombia: Análisis de sus determinantes a partir de modelos de conteo" (with Martha Misas and Enrique López)
("Price setting heterogeneity in Colombia: Analysis of its determinants using count data models")
In: *Formación de Precios y Salarios en Colombia*
Banco de la República. 2011.

Working Papers

"Time-varying disaster risk models: An empirical assessment of the Rietz-Barro hypothesis" (with Alfonso Irarrazabal, BI Norwegian Business School)
CREATES Research Paper, 2015-8
Aarhus University, 2015.

"Specification of DSGE Models: A Business Cycle Accounting Application for Colombia", *Submitted.*

"Hechos estilizados de la economía colombiana: fundamentos empíricos para la construcción y evaluación de un modelo DSGE"
("Stylized Facts of the Colombian Economy: Empirical Foundations for the Construction and Evaluation of a DSGE Model")
Borradores de Economía No. 509
Banco de la República, 2008.

"Testing a DSGE model and its partner database" (with Lavan Mahadeva)
Borradores de Economía No. 412
Banco de la República, 2008.

Work in progress

"Identification and estimation of heterogeneous agent models: A likelihood approach" (with Olaf Posch and Mu-Chun Wang, Hamburg University)

"Estimation of continuous-time DSGE models using continuous-discrete state-space methods" (with Niels Husted Dall-Hansen)

"Optimal asset allocation for Sovereign Wealth Funds" (with Alfonso Irarrazabal, B.I. Norwegian Business School and Lin Ma, UMB Norway)

"Stylized facts on the interaction between the real economy and the term structure of interest rates" (with Martin M. Andreassen, Aarhus University)

"Risk matters: Breaking certainty equivalence" (with Olaf Posch and Hamza Polattimur, Hamburg University)

Conferences, Seminars and Workshops

"Risk matters: Breaking certainty equivalence down". *13th. Dynare Conference.* Scheduled: October 2017. Tokyo, Japan.

"Identification and estimation of heterogeneous agent models: A likelihood approach". *10th. NHH-UiO Workshop on Economic Dynamics.* June 2015. Oslo, Norway; *9th. Nordic Summer Symposium in Macroeconomics.* August 2015, Smögen, Sweden; *30th. Annual Congress of the European Economic Association.* August 2015, Mannheim, Germany; Quantitative Economics Seminar at Hamburg University. October 2015; *Fall Midwest Macro Conference.* November 2015. Rochester, USA; CREATES Lunch Seminar. November 2015. Aarhus University.

"Time-varying disaster risk models: An empirical assessment of the Rietz-Barro hypotesis". *Annual DGPE Workshop.* November 2014. Nyborg, Denmark; CREATES Lunch Seminar. November 2014. Aarhus, Denmark; Norges Bank Research Unit Seminar. November 2014. Oslo, Norway; BI Norwegian Business School. February 2015. Oslo, Norway.

"Tools and Methods for Continuous-Time DSGE Modeling". *CDMA Workshop on DSGE Models.* March 6th, 2013. Center for Dynamic Macroeconomic Analysis, School of Economics and Finance, University of St. Andrews, Scotland, United Kingdom.

"A Comparison of Numerical Methods for the Solution of Continuous Time DSGE Models". *18th International Conference on Computing in Economics and Finance, Society for Computational Economics and Finance.* June 2012. Prague, Czech Republic; *Annual DGPE Workshop.* November 2012. Ebberup, Denmark; *6th CSDA International Conference on Computational and Financial Econometrics.* December 2012. Oviedo, Spain.

"Specification of DSGE Models: A Business Cycle Accounting Application for Colombia". *Annual DGPE Workshop.* November 2011. Søndeborg, Denmark.

"Sensibilidad del IPC a la tasa de cambio en Colombia: Una medición de largo plazo". *XIII Reunión de la Red de Investigadores de Bancos Centrales del Continente Americano, CEMLA.* November 2008. Mexico D.F, Mexico.

"Testing a DSGE model and its partner database". *Central Bank Workshop on Macroeconomic Modelling.* October 2008. Banco de la República, Cartagena de Indias, Colombia.

"Hechos estilizados de la economía colombiana: fundamentos empíricos para la construcción y evaluación de un modelo DSGE". *Congreso de Economía, 50 años CEDE.* October 2008, Universidad de los Andes, Bogotá, Colombia.

Discussions

Comments to Edward Samuel Jones: "Crisis and the Supply response of Foreign Aid: Trends vs. Dynamics". *Annual DGPE Workshop.* November 2010. Copenhagen, Denmark.

Comments to Nicolai Kaarsen: "Diffusion of Cereals and Pre-Colonial Population Densities". *Annual DGPE Workshop.* November 2010. Copenhagen, Denmark.

Comments to Balázs Vonnák: "Risk Premium Shocks, Monetary Policy and Exchange Rate Pass-Through in Czech Republic, Hungary and Poland". VI Seminario de la revista Ensayos sobre Política Económica, October 2009. Banco de la República, Bogotá, Colombia.

Referee

Studies in Nonlinear Dynamics and Econometrics, Revista Desarrollo y Sociedad, Revista Lecturas de Economía, Journal of Managment and Economics for Iberoamerica (Estudios Gerenciales), Spring Meeting of Young Economists (SMYE), 2016.