

Clara I. Gonzalez

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EDUCATION	Pontificia Comillas University (Spain) <ul style="list-style-type: none">• Ph.D. Business Administration Thesis: Analysis of the volatility in stock-exchange returns originated by the information of the financial analysts in the pharmaceutical and biotechnological American companies	Expected 2007
	<ul style="list-style-type: none">• Diploma on Advances Studies. Project: Evaluation of the impact of new information in the measure of market risk.	2006
	London School of Economics (London) <ul style="list-style-type: none">• Forecasting Financial Markets	Summer 2006
	Pontificia Comillas University (Spain) <ul style="list-style-type: none">• MSc. Financial and Actuarial Sciences• BSc. Business Administration	2003 2002
RESEARCH INTERESTS	Volatility models, Value at Risk, Extreme Value Theory, Characterization of time series, Financial econometrics. Behavioral Finance	
TEACHING INTERESTS	Econometrics, Finance, Mathematics and Statistics	
WORK IN PROGRESS	<ul style="list-style-type: none">• Evaluation of different Value at Risk measures (with Ricardo Gimeno)• Extreme Value Theory and fat tails (with Ricardo Gimeno)	
TEACHING EXPERIENCE	Pontificia Comillas University <ul style="list-style-type: none">• Teaching Assistant, Econometrics (BBA)	2004-2006
PUBLICATIONS & CONFERENCE PRESENTATIONS	<ul style="list-style-type: none">• El análisis de la previsión social, with Isabel Argimón (Bank of Spain). Seminario Internacional de Estadística: “El papel de los registros administrativos en relación con el análisis social y económico y el desarrollo del sistema estadístico nacional”. Madrid (Spain)• An Automatic Procedure for the Estimation of the Tail Index, with Ricardo Gimeno (Pontificia Comillas University). XII Foro de Finanzas. Barcelona (Spain).• Predicción del rendimiento académico final a partir de pruebas previas en asignaturas cuantitativas, with Antonio Rúa Vieytes (Pontificia Comillas University). XII Jornadas ASEPUMA. Murcia (Spain)	January 2006 December 2004 September 2004
COMPUTER EXPERIENCE	MATLAB, STATA, VISUAL BASIC, MAPLE, SPSS, GRETL, E-VIEWS, LATEX-MIKTEX, MICROSOFT OFFICE, HTML.	

PROFESSIONAL EXPERIENCE	Research Assistant, Bank of Spain	2005 -	
	Research and Teaching Assistant, Pontificia Comillas University • Data collection and data analysis for econometrics	2003-2005	
HONORS & AWARDS	Research Grant awarded by the Department of Quantitative Methods.	2002-2003	
	Ph.D. Fellowship awarded by the Department of Quantitative Methods. Pontificia Comillas University	2003-2005	
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PAPER ABSTRACTS

An Automatic Procedure for the Estimation of the Tail Index (With Ricardo Gimeno)

(Presented at the XII Foro de Finanzas. Barcelona (Spain). December 2004)

Extreme Value Theory is increasingly used in the modelling of financial time series. The non-normality of stock returns leads to the search for alternative distributions that allows skewness and leptokurtic behavior. One of the most used distributions is the Pareto Distribution, which requires the estimation of a tail index.

The tail index of the distribution of stock returns are usually estimated by plotting the Hill Estimator and choosing the value of the threshold in the region where this estimator becomes stable. This procedure is not automatic, and requires a decision maker in order to fix the threshold.

In the present article we propose an automatic procedure for the estimation of the tail index of the distribution of stock returns based on the computation of successive normality tests over the whole distribution.

Predicción del rendimiento académico final a partir de pruebas previas en asignaturas cuantitativas (Prediction Of The Final Academic Score Based On Tests In Quantitative Subjects)

(with Antonio Rúa Vieytes)

(Presented at the. XII Jornadas ASEPUMA. Murcia (Spain) September 2004.)

There is no doubt that establishing a continuous evaluation process to students has enormous advantages in order to favour the monitoring of that subjects that are difficult for them such as mathematics and statistics.

In the present paper we show an alternative tool for continuous evaluation consisting on predicting the student's final academic scores, in June and/or September. For this purpose we use both linear regression models and logit models. The independent variables considered are, among others, the results obtained in several tests previous to December. This information is enough to predict final results that the students will obtain, allowing to implement an intervention process that could guide to those students with worse predictions.