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## **EDUCATION**

- 9/2009 – 5/2014 UNIVERSITY OF MARYLAND AT COLLEGE PARK, College Park, MD  
Ph.D. Economics. Field: Financial Economics and Asset Pricing
- 6/2006 – 12/2009 UNIVERSIDAD DE LOS ANDES, Bogotá, Colombia  
M.A. in Economics.
- 6/2004 – 10/2006 UNIVERSIDAD DE LOS ANDES, Bogotá, Colombia  
M.S. in Physics conferred with Thesis Distinction
- 8/1999 – 3/2004 UNIVERSIDAD DE LOS ANDES, Bogotá, Colombia  
B.S. in Physics.

## **PROFESSIONAL POSITIONS**

- 6/2014 - Present THE WORLD BANK, Washington, D.C.  
Research Economist, Finance and Private Sector Development Research Group
- 9/2014 - Present UNIVERSIDAD DE LA SABANA, Chía, Colombia  
Visiting Professor of International Finance and Economics
- 5/2013 – 7/2013 FEDERAL RESERVE BANK OF ATLANTA, Atlanta, GA  
Research Fellow, Americas Center
- 6/2010 – 8/2010 INTER-AMERICAN DEVELOPMENT BANK, Washington, D.C.  
Short-Term Consultant, Research Department
- 9/2007 – 7/2009 ASOFONDOS, Bogotá, Colombia  
Quantitative Analyst, Research Department
- 9/2006 – 8/2007 FONDO NACIONAL DE GARANTÍAS, Bogotá, Colombia  
Risk Analyst, Risk Department

- PUBLICATIONS** Strategic interactions and portfolio choice in money management: Theory and evidence.” *Journal of Money Credit and Banking*, Vol 47 (8): 1531-1569 (2015).
- WORKING PAPERS** “Strategic information revelation and capital allocation”, Revisions requested by the *Journal of Banking and Finance*
- “Informed trading in business groups, ownership concentration, and market liquidity,” (with Miguel Leñaño) *under review*.
- “Asset Price Effects of Peer Benchmarking: Evidence from a natural experiment”, (with Sushant Acharya) *under review*.
- “Informal Financing and Correlated Returns in Emerging Economics” (with Alan Finkelstein Shapiro)
- “Domestic vs. Foreign Investors: Who has an Edge? (with Fredy Pulga and Jose Vasquez)
- “Predictability of Price Elasticity: Fast Traders and Market Efficiency” (with Alfredo Garcia and Yue Sun)
- “Falling Kidnapping Rates and the Expansion of Mobile Phones in Colombia”, (with Santiago Montenegro), *CEDE document* No.32, 2009, (cited in the *Economist*, December 19<sup>th</sup>, 2009)
- FELLOWSHIPS AND AWARDS** Latin American Studies Center Grant 2014
- Western Economic Association International Graduate Student Workshop 2013
- Graduate Fellowship, University of Maryland 2009-2010
- Fellowship for graduate studies, Central Bank of Colombia 2009-2013
- Laureate Master Thesis, Universidad de los Andes 2006
- Icetex Fellowship, Colombian National Education Ministry 1999-2003
- RESEARCH GRANTS** World Bank Strategic Research Program, “Finance for Poverty Reduction and Shared Prosperity” (US\$175,000)
- World Bank Research Support Budget Grant “Peer benchmarking in asset management” (US\$70,000)
- PRESENTATIONS** 2016: Seminar on Risk, Financial Stability and Banking, Central Bank of Brazil; Money, Macro and Finance Conference, University of Bath; Midwest Finance, Atlanta, GA.

Alvaro Pedraza

2015: Lacea, Santa Cruz, Bolivia; Western Economics Association International, Honolulu, HI; Asofondos Conference, Cartagena, Colombia.

2014: LarrainVial Conference, Bogotá, Colombia; Asofondos Conference, Cartagena, Colombia; Federal Reserve Board, Washington, D.C.; Bank of International Settlements, Basel, Switzerland; World Bank Development and Research Group, Washington, D.C.; Bowdoin College.

2013: Western Economics Association International, Seattle, WA; Federal Reserve Bank of Atlanta, Atlanta, GA; Midwest Macro, Champaign, IL.

**REFeree  
SERVICE**

*Journal of Empirical Finance, Lecturas de Economía*