ANDRÉS MORA

Associate Professor | Finance Area

Joined the School in 2015

ACADEMIC BACKGROUND

2014	Ph.D. in Business Economics. Universidad de Salamanca, Salamanca, Spain.
2011 - 2013	Master in Banking and Quantitative Finance. Universidad Complutense Madrid, Universidad del País Vasco, Universidad de Valencia and Universidad Castilla-La Mancha, Spain.
2010 - 2011	PgDip in Statistics. Universidad Nacional de Colombia. Bogotá, Colombia.
2001 - 2003	PgDip in Mathematics. Universidad Nacional de Colombia. Bogotá, Colombia.
1998 - 2000	Master in Industrial Engineering. Universidad de los Andes. Bogotá, Colombia.
1991 - 1997	B.S. Industrial Engineering. Universidad del Valle. Cali, Colombia.

TEACHING EXPERIENCE

Courses Taught in Recent Years

Undergraduate

Investment decisions

Thesis counselling

Master in Finance

Econometrics

Quantitative Finance

Final Project Counselling

Statistics

Machine Learning

International Master in Finance

Computational Methods in Finance

Ph.D in Management / Master of Research in Management

Investments

Elective course: Financial Risk Quantification

Guided reading: Correlation analysis in financial applications

ACADEMIC ACTIVITIES

2019 - to date	Associate Professor. UASM. Bogotá, Colombia.
2015 - 2019	Assistant Professor. UASM. Bogotá, Colombia.

2013 - 2015	Lecturer. Universidad EAFIT. Medellin, Colombia.
2008 - 2011	Lecturer. Colegio de Estudios Superiores en Administración. CESA. Bogotá, Colombia.
2000 - 2003	Lecturer. Universidad de los Andes. Bogotá, Colombia.
1998 - 2000	Teaching Assistant. Universidad de los Andes. Bogotá, Colombia.

OTHER PROFESSIONAL ACTIVITIES

2007 – 2008	Senior Consultant. KPMG ADVISORY SERVICES.
2004 – 2005	Financial and Strategic Consultant. ADVANCE CONSULTORES.

PUBLICATIONS

Articles in Academic Journals

2022	Mora A, Javier Perote. (2022) Has the interaction between skewness and kurtosis of asset returns information content for risk forecasting. Finance Research Letters (ISSN 1544-6123) N/A (103105), pp. 1-6.
2022	Mora A, Javier Perote. (2022) Semi-nonparametric risk assessment with cryptocurrencies. Research in International Business and Finance (ISSN 0275-5319) 59 (101567), pp. --27.
2022	Mora A, Leon B, Javier Perote. (2022) Technical note: Modified variance incorporating high-order moments in risk measure with Gram-Charlier returns. THE ENGINEERING ECONOMIST (ISSN 1547-2701) N/A (N/A), pp. 1-16.
2021	Mora A, NOVALES A, URTUBIA P. (2021) Cross-Hedging Portfolios in Emerging Stock Markets: Evidence for the LATIBEX Index. Mathematics (ISSN 2227-7390) 9 (21), pp. --19.
2021	Mora A, Javier Perote, Castillo J. (2021) Moral hazard index for credit risk to SMEs. International Economics (ISSN 21107017) 168 (na), pp. 1-13
2021	Mora A, Rodríguez S, Vanegas E. (2021) Skew index: Descriptive analysis, predictive power, and short-term forecast. The North American Journal of Economics and Finance (ISSN 1062-9408) 56 (-), pp. 1-21.
2020	Mora A, Javier Perote, Velásquez D. (2020) A comparison of the risk quantification in traditional and renewable energy markets. Energies (ISSN 1996-1073) 13 (2805), pp. --41.
2020	Molina J, Mora A, Javier Perote. (2020) Backtesting expected shortfall for world stock indexETFswith extreme value theory andGram-Charliermixtures. International Journal of Finance and Economics (ISSN 1099-1158) 26 (-), pp. --27.
2020	Mora A, Javier Perote, Molina J. (2020) Market-crash forecasting based on the dynamics of the alpha-stable distribution. Physica A: Statistical Mechanics and its Applications (ISSN 0378-4371) 557 (124876), pp. 1-28.
2020	Mora A, Javier Perote, Ñiguez T. (2020) Portfolio Risk Assessment under Dynamic (Equi)Correlation and Semi-Nonparametric Estimation: An Application to Cryptocurrencies. Mathematics (ISSN 2227-7390) 8 (12), pp. 1-24.

2020 Mora A, Javier Perote, Jiménez I. (2020) Risk quantification and validation for Bitcoin. Operations Research Letters (ISSN 0167-6377) 48 (4), pp. 534-541.

2019 “Expected shortfall assessment in commodity (L)ETF portfolios with semi-nonparametric specifications”. European Journal of Finance, Del Brio, E., Mora, A., Perote, J.

2019 “Quantifying Risk in Traditional Energy and Sustainable Investments». Sustainability Journal, Díaz, A., García, A., Mora A.

2018 “Retrieving the implicit risk neutral density of WTI options with a semi-nonparametric approach”. North American Journal of Economics and Finance, Cortes, L., Mora, A., Perote, J.

2018 “Testing Expected Shortfall: An Application to Emerging Market Stock Indices”. Risk Management. Cardona, E., Mora, A., Velásquez D., pp 1-30.

2018 “Moral hazard and default risk of SMEs with collateralized loans”. Finance Research Letters, Castillo J., Mora, A., Perote, J.

2018 “Risk quantification for commodity ETFs: Backtesting value-atrisk and expected shortfall”. International Review of Financial Analysis. Del Brio, E., Mora, A., Perote, J.

2017 “Measuring firm size distribution with semi-nonparametric densities”, Physica A: Statistical Mechanics and its Applications, Cortés, L., Mora, A., Perote, J.

2017 “Risk quantification in turmoil markets”, Journal Risk Management, Diaz A., García G, Mora Valencia A., vol 19, pp 202-204.

2017 Mora A. (2017) A note on the standard measurement approach vs. the loss distribution approach-advanced measurement approach: The dawning of a new regulation. Journal of Operational Risk (ISSN 1744-6740) 12 (4), pp. 51-69.

2017 “The kidnapping of Europe: High-order moments’ transmission between developed and emerging markets”. Emerging Markets Review, vol 31, pp 96 – 115.2016“The productivity of top researchers: a semi-nonparametric approach”. Scientometrics Vol. 109, Issue 2, pp 891–915. 2016. Joint with Lina M. Cortés and Javier Perote.

2016 “Multivariate approximations to portfolio return distribution”. Computational and Mathematical Organization Theory (forthcoming). Joint with Trino M. Ñíguez and Javier Perote.

2016 “The Return Performance of Cubic Market Model: An Application to Emerging Markets”. Emerging Markets Finance and Trade (forthcoming). Joint with Javier Perote and José E. Tobar.

2016 Mora A, Javier Perote. (2016) The productivity of top researchers: a semi-nonparametric approach.Scientometrics (ISSN 0138-9130) 109 (2), pp. 891-915.

2015 “Opciones reales aplicadas en redes integradas de servicios de salud empleando diferentes métodos de estimación de la volatilidad”. In: Estudios Gerenciales. ISSN: 0123-5923. Vol. 31, Issue 136, pp. 287–298, 2015.

2014 “Semi-nonparametric VaR forecasts for hedge funds during the recent crisis”. In: Physica Statistical Mechanics and its Applications. ISSN: 0378-4371. Vol. 41, pp. 330-343, 2014. Joint with Esther B. del Brio and Javier Perote.

2014 “VaR performance during the subprime and sovereign debt crises: An application to emerging markets”. In: Emerging Markets Review. ISSN: 1566-0141. Vol. 20, p. 23-41, 2014. Joint with Esther B. del Brio and Javier Perote.

2014 “El uso de la distribución g-h en riesgo operativo”. In: Revista Contaduría y Administración ISSN: 0186-1042. Vol. 59, No. 1 pp. 123-148. División de Investigación de la Facultad de Contaduría y Administración de la UNAM.

2013 “Construcción de la distribución de pérdidas y el problema de agregación de riesgo operativo bajo modelos LDA: Una revisión”. In: Revista Ingenierías ISSN: 1692-3324. Vol. 12, No. 23 pp. 71 - 82. Universidad de Medellín.

2011 “Un estudio comparativo de algunos estimadores del índice de cola ξ”. In: Innovar ISSN: 0121-5051. Centro de Publicaciones Universidad Nacional De Colombia. Vol.40 No.21 p.17 - 34, 2011.

2010 “Cuantificación del Riesgo Operativo en Entidades Financieras en Colombia”. In: Cuadernos de Administración ISSN: 0120-3592 ed: Pontificia Universidad Javeriana. Vol.23 No.41 pp.185 - 211, 2010.

2010 “Estimadores del índice de cola y el valor en riesgo”. In: Cuadernos de Administración ISSN: 0120-4645. Facultad de Ciencias de la Administración Universidad Del Valle. No.44 pp.71 - 88, 2010.

Articles in Professional / Trade Journals

2011 “CDS: relación con índices accionarios y medida de riesgo”. In: Ensayos Sobre Política Económica ISSN: 0120-4483 no. 64, p. 178 - 211, 2011. (Joint with León, Bernardo).

2010 “Una Propuesta de Creditmetrics y Expected Shortfall para Medición de Riesgo Crediticio”. In: Colombia. Revista Civilizar de Empresa y Economía ISSN: 2145-6194. Fondo De Publicaciones de la Universidad Sergio Arboleda. Vol.1 No.2 pp.104 - 125, 2010.

2010 “Consideraciones para la Estimación de Cuantiles Altos en el Riesgo Operativo”. In: Análisis - Revista del Mercado de Valores ISSN: 2215-9150 vol.1 No.1 p.181 - 216, 2010.

Books

2013 “Una introducción a las Matemáticas Financieras Modernas para no matemáticos”. Editorial CESA.

Books Chapters

2015 “Financial Market Risk Before and After the Subprime Crisis”. Ed: Díaz-Roldán, C. and Perote, J. En: Advances on International Economics. Editorial: Cambridge Scholars Publishing. p. 299-320. 2015.

Directed and Co-Directed Thesis Work

2020 Jesús Enrique Molina. "Two essays on Quantitative Finance: Market Risk Analysis and Market Crashes Forecast". Doctorado en Administación. Universidad de los Andes, 2020.

2020 Liliana Patricia Campos. "Financial Crashes Prediction Using the BSEYD Model: Evidence in Several Emerging Market Countries". International Master in Finance. Universidad de los Andes y NOVA. Tutor: Andre Silva, 2020.

2019 Esteban Nicolás Vanegas. "Skew Index: Descriptive analysis, explanatory power and short-term forecast". Maestría en Investigación en Administración. Universidad de los Andes, 2019.

2018 José Augusto Castillo. Pymes: el aval del Fondo Nacional de Garantías de Colombia y el riesgo moral en el desempeño ex-post en el crédito. Doctorado en Administración, Universidad del Valle, 2018.

2017 Lina Marcela Cortés. "Enfoque semi-noparametrico para la medición de variables positivas de colas pesadas en los campos de la economía y las finanzas". Doctorado en Economía, Universidad de Salamanca. Codirección con Javier Perote, 2017.

2017 Natalia Andrea Garzón. "Aplicaciones de momentos de orden mayor en finanzas". Maestría en Investigación en Administración, Universidad de los Andes, 2017.

Conferences

2022 6th annual HFE Conference

2021 ACROPOLIS-BeFinD Special Issue Conference on Financing for Development.

2020 eMAF 2020. Remote International Conference.

2019 ICASQF Conference 2019. (2019)

2018 EFMA CONFERENCE 2018. (2018)

2016 "Backtesting Value-at-Risk and Expected Shortfall" en Francia 2016. Event: Energy and Commodity Finance Conference.

2013 "Cuantificación del riesgo en presencia de eventos extremos" In: España 2013. Event: XI WORKSHOP EN BANCA EN FINANZAS CUANTITATIVAS, FUNCAS.

2011 "MCMC applied to a jump diffusion process" En: México. 2011. Event: WORKSHOP ON FINANCE, CIMAT.

2010 "A comparison between different methods of quantifying operational risk" In: Argentina. 2010. Event: ALIO-INFORMS Joint International Meeting.

2010 "Medida de VaR para el mercado de electricidad colombiano" In: México. 2010. Event: Semana de Métodos Matemáticos y Estadísticos en Finanzas dentro del «Instituto Panamericano de Estudios Avanzados en Probabilidad y Estadística», PASI. CIMAT.

2009 "Una Recomendación para Cuantificar el Riesgo Operativo en Entidades Financieras en Colombia" In: Colombia. 2009. Event: VI Simposio Nacional y III Internacional de Docentes en Finanzas.

Press Articles

2020	Mora A, Cruz A. (2020) Predecir el futuro de los mercados financieros, ¿realidad o mito?

SCHOLARSHIPS AND ACADEMIC DISTINCTIONS

2014	"Premio Extraordinario de Doctorado". Universidad de Salamanca.
2011 – 2013	Scholarship of Basque Country Government. Master of Quantitative Finance and Banking.

PARTICIPATION IN BOARDS, COMMITTEES AND ASSOCIATIONS

2020 – to date	Participation in "Comité Académico Maestría en Finanzas".
2016 – to date	Member of International Editorial Board of Revista de Investigación en Ciencias Contables y Administrativas.
2017 – 2021	Participation in PhD Comprehensive Exams. UASM
2017 – 2019	Participation in "Comité Académico Doctoral". UASM.