

RAFAEL BAUTISTA

Associate Professor | Finance Area

Joined the School in 1982

ACADEMIC BACKGROUND

1997 - 2003 PhD in Management. Tulane University. New Orleans, LA, United States.

TEACHING EXPERIENCE

Courses Taught in Recent Years

Graduate

Finance for Development Programs

Theory of Investments

Undergraduate

Corporate Finance

Short-term Finance

Real Options

Capital Budgeting

ACADEMIC ACTIVITIES

1996 – to date Associate professor, University of los Andes, School of Management. Bogotá, Colombia.

OTHER PROFESSIONAL ACTIVITIES

Consultancies

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| 2014 | Methodology's review of risk Premium for the determination of energy prices in Colombia. (Revisión de la metodología del premio por riesgo para la fijación de los precios de energía en Colombia). Asociación Nacional de Industriales (ANDI). |
| 2012 - 2013 | Possible regulatory schemes for the production of non-conventional coal gases in Colombia. |
| 2010 - 2011 | Effects of rapid changes in regulations on the behavior of prices in the electric power market. |

RESEARCH

Research Areas

- Natural resource valuation
- Natural resource economics

Research Projects

- 2017 A Model to Assess the Impact of Employment Policy and Subsidized Domestic Fuel Prices on National Oil Companies. *Energy Economics* 68, 566-578. (Coauthor: Sergio Cabrales).

PUBLICATIONS

Articles in Journals

- 2021 A Methodology for Temperature Option Pricing in the Equatorial Regions. *THE ENGINEERING ECONOMIST* (ISSN 1547-2701) 50 (1), pp. 1-20.
- 2021 Electrical Power Diversification: An Approach Based on the Method of Maximum Entropy in the Mean. *Entropy* (ISSN 1099-4300) 23 (1), pp. --11.
- 2020 Pricing rainfall derivatives in the equatorial Pacific. *Agricultural Finance Review* (ISSN 0002-1466) 80 (4), pp. 589-608.

Books

- 2013 Incertidumbre y riesgos en decisiones financieras. 2013. Ecoe Editorial. Bogotá, Colombia. ISBN 978-958-648-801-3.
- 2010 Evaluación de proyectos mediante opciones reales: una introducción práctica. Ediciones Uniandes - Facultad de Administración.
- 2006 Incertidumbre y Finanzas: Fundamentos para la toma de decisiones”, Editorial Uniandes - Facultad de Administración, August 2006. ISBN 958-695-222-3.

Cases

- 2019 La Concesión Austral-Camelias, ¿Cuál es el valor de un recurso natural no renovable?
- 2017 Lennar Ventures’ Sunstreet Solar Plan 20/20.
- 2015 Yasuni-ITT Trust Fund (A, B and C). April 12, 2015. HBSP: #AN0017-PDF-ENG, #AN0018-PDF-ENG, and AN0019-PDF-ENG.
- 2014 Fondo Fiduciario Yasuní (Yasuní Trust Fund). Casos CAP.

Chapters in Books

- 2017 La sostenibilidad en la evaluación de proyectos. In: “Desarrollo sostenible: retos para la gerencia”. Fundación FESCOL y Facultad de Administración, Universidad de los Andes. Bautista R., PP 323 – 350.
- 2012 Tendencias en la administración: gerencia y academia. Francisco Azuero, Ana Cristina González y María Lorena Gutiérrez (editors) Vol. 1 ISBN 978-958-695-807-3.

Conference Presentations

- 2011 The Economics of Energy Markets. “The strategic cost of hydroelectric resources”. Toulouse School of Economics, Toulouse, France, June 15 – 16.

Monographs

- 2019 Fundamentos de la teoría financiera del valor para investigadores sociales. Editorial Uniandes.
- 2012 Las proposiciones de Modigliani y Miller: un examen en sus cincuenta años. Monografías de Administración. Pp.130. Bogotá – Colombia.

Research Reports And Policy Documents

- 2018 Eficiencia de los mercados de renta fija en Colombia (The efficiency of the fixed-income market in Colombia).

Working Papers

- 2019 Pricing rainfall derivatives in the equatorial Pacific (Coauthors: Sergio Cabrales, Jesús Solano, and Carlos Valencia).
- 2018 Productivity of invested capital in real projects and the original meaning of the “Internal Rate of Return”.
- 2016 A model of conflict of interests as arbitrage in the executive labor market.
- 2012 Rational expectations and inflation surveys: Market agent appraisals of expected inflation and the rational expectations hypothesis.

PARTICIPATION IN BOARDS, COMMITTEES AND ASSOCIATIONS

- 2013 – 2016 Member. Academic Committee of the Doctoral Program. School of Management, Universidad de los Andes.
- 2008- 2010 Member. Board of experts for the measurement of research and investigation groups. COLCIENCIAS.