FACULTAD DE ECONOMÍA
Y ADMINISTRACIÓN
PONTIFICIA UNIVERSIDAD CATÓLICA DE CHILE

CURRICULUM VITAE

Marcela Valenzuela
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I. Education

- Ph.D. in Finance, London School of Economics, UK, 2013
- M.Sc. in Industrial Engineering, Pontificia Universidad Católica de Chile, 2005
- B.Sc. in Industrial Engineering, Pontificia Universidad Católica de Chile, 2003

II. Academic Positions & Work Experience

- Associate Professor, School of Management, Pontificia Universidad Católica de Chile (2024–Present)
- Assistant Professor, School of Management, Pontificia Universidad Católica de Chile (2019–2023)
- Assistant Professor, Department of Industrial Engineering, University of Chile (2013–2019)
- Research Assistant, Bank of England (2011)
- Research Assistant, University of Edinburgh (2006–2008)

III. Teaching Activities

- Quantitative Finance and Risk Modeling, UC School of Management (2023–Present)
- Investment Topics, Coursera & UC School of Management (2023–Present)
- Empirical Methods in Finance, Coursera & UC School of Management (2023–Present)
- Finance I, UC School of Management (2020–Present)
- Financial Risk Management in Variable Income, La Clase Ejecutiva, UC (2021–Present)
- Finance I, Department of Industrial Engineering, University of Chile (2014–2019)
- Risk Modelling and Financial Time Series, University of Chile (2014–2019)
- Theories of Finance (Master), Faculty of Economics and Business, University of Chile (2019)

IV. Thesis Supervision

- Master's Theses:
- – Daniel Szmulewicz (2020), Mario Morales (2020), Rodrigo Soto (2020)
- – Sebastián Matus (2018), Francisco Oteíza (2017), Pedro Concha (2017)
- – Nicolás Garrido (2017), Maricel Vargas (2016), Ítalo Riarte (2016)
- Undergraduate Memoirs:
- – Natalia Benítez, Matías Mayer (2020)
- – Shady Shahwan (2019), Juan Ignacio Moya (2016), Benjamín Cuadra (2016)
- – Andrés Martínez, Thomas Dabovich (2016)

V. Research Interests

- Financial risk
- Crises
- Financial economics
- Financial econometrics
- Geopolitical risk

VI. Publications

- Trader Competition in Fragmented Markets: Liquidity Supply versus Picking-off Risk, Journal of Financial and Quantitative Analysis, 2023 (with Bernales, Garrido, Sagade, Westheide)
- The Impact of Risk Cycles on Business Cycles: A Historical View, Review of Financial Studies, 2022 (with Danielsson and Zer)
- The Efficient IPO Market Hypothesis: Theory and Evidence, Journal of Financial and Quantitative Analysis, 2020 (with Kevin James)
- Learning from History: Volatility and Financial Crises, Review of Financial Studies, 2018 (with Danielsson and Zer)
- Learning and Forecasts about Option Returns through the Volatility Risk Premium, Journal of Economic Dynamics & Control, 2017 (with Bernales and Chen)
- Can We Prove a Bank Guilty of Creating Systemic Risk?, Journal of Money, Credit and Banking, 2016 (with Danielsson, James, Zer)
- Model Risk of Risk Models, Journal of Financial Stability, 2016 (with Danielsson, James, Zer)
- Relative Liquidity and Future Volatility, Journal of Financial Markets, 2015 (with Zer, Fryzlewicz, Rheinlander)
- Competition, Signaling and Order Choice, Journal of Banking and Finance, 2013 (with Ilknur Zer)