CURRICULUM VITAE

Antonio Diez de los Rios

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PERSONAL INFORMATION

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PROFESSIONAL EXPERIENCE

Dec'09 – present	**Principal Researcher**, Bank of Canada Financial Markets Department, Research Group (Ottawa, Canada)
Aug'13 – Dec'13	**Acting Assistant Director**, Bank of Canada Financial Markets Department, Research Group (Ottawa, Canada)
Jul'08 – Nov'09	**Senior Economist,** Banco Bilbao Vizcaya Argentaria (BBVA), Economic Research Department (Madrid, Spain)
Sep'05 – Jun'08	**Senior Analyst,** Bank of Canada, Financial Markets Department, Research Group (Ottawa, Canada)
Sep'04 – Ago'05	**Post-Doctoral Fellow**, Centre Interuniversitaire de Recherche en Économie Quantitative (CIREQ), and Center for Interuniversity Research and Analysis on Organizations (CIRANO) (Montréal, Canada)
Ago'00 – Sep'00	**Summer Intern**, Banco Santander Central Hispano (BSCH), Economic Research Department (Madrid, Spain)

ACADEMIC WORK EXPERIENCE

Winter 2008	**Visiting Professor,** Université de Montréal (Canada), Graduate Financial Economics (in French)
December 2007	**Visiting Professor,** Universidad Pablo de Olavide (Seville, Spain), Graduate Introduction to Macro-Econometrics (in Spanish)

ACADEMIC EDUCATION

May 2004	**PhD in Economics**, Centro de Estudios Monetarios y Financieros CEMFI (Madrid, Spain) and Universidad de Málaga (Spain)
Jan'03 – Apr'03	**Chazen Visiting Scholar**, The Jerome A. Chazen Institute of International Business, Columbia Business School (New York, U.S.)
1999 - 2001	**Master in Economics and Finance**, Centro de Estudios Monetarios y Financieros (CEMFI) (Madrid, Spain)
1995 – 1999	**B. A. in Economics**, Universidad de Málaga (Spain)

PUBLICATIONS

Publications (Articles)

- **A New Linear Estimator for Gaussian Dynamic Term Structure Models**, forthcoming *Journal of Business and Economic Statistics.*
- **Testing Uncovered Interest Parity: A Continuous-Time Approach**, joint work with E. Sentana, *International Economic Review*, 52 (4), pp. 1215–1251, 2011.
- **Assessing and Valuing the Non-Linear Structure of Hedge Fund Returns**, joint work with R. Garcia, *Journal of Applied Econometrics*, 26 (2), pp. 193-212, 2011.
- **The Option CAPM and the Performance of Hedge Funds**, joint with R. Garcia, *Review of Derivatives Research*, 14 (2), pp. 137-167, 2011.
- **Exchange Rate Regimes, Globalisation, and the Cost of Capital in Emerging Markets**, *Emerging Markets Review*, 10 (4), pp. 311-330, 2009.
- **Contagion and Portfolio Shift in Emerging Countries' Sovereign Bonds**, joint work with A. Garcia-Herrero, *Research in Banking and Finance*, 4, pp-301-320, 2004.
- **Crisis Cambiarias en Latinoamerica: Factores Especificos e Internacionales** (Currency crises in Latin-America: specific and international factors) joint work with A. Ortiz Vidal-Abarca, *Información Comercial Española, Revista de Economia*, 790, pp-93-106, March 2001.

Publications (Notes and Short Papers)

- **Internationally Affine Term Structure Models**, *Spanish Review of Financial Economics*, 9 (1), pp. 31-34, 2011.
- **Can Affine Term Structure Models Help Us Predict Exchange Rates?**, *Journal of Money, Credit and Banking*, 41 (4), pp. 755-766, 2009 .

Working Papers

- **What Does the Convenience Yield Curve Tell Us about the Crude Oil Market?**, joint work with R. Alquist and G. Bauer, Bank of Canada Working Paper 2014-42.
- **Optimal Asymptotic Least Squares Estimation in a Singular Set-Up**.
- **An International Dynamic Term Structure Model with Economic Restrictions and Unspanned Risks**, joint work with G. Bauer, Bank of Canada Working Paper 2012-5.
- **McCallum Rules, Exchange Rates and the Term Structure of Interest Rates**, Bank of Canada Working Paper 2008-43.

Work in Progress

- **Macroeconomic Drivers of Crude Oil Futures Risk Premia**, joint with R. Alquist and G. Bauer, 2014.
- **The Government of Canada Yield Curve: 1936-2013,** joint with G. Bauer, S. Chaker and S. Ramirez, 2014

Bank of Canada Publications

- **Global Risk Premiums and the Transmission of Monetary Policy**, joint work with G. Bauer, *Bank of Canada Review - Summer 2012*
- **Using No-Arbitrage Models to Predict Exchange Rates,** Financial System Review - December 2006

Citations in the Financial Press

- **Globe and Mail** (Digital Edition), Aug. 16 2012, "How fickle investors drive interest rates," by Kevin Carmichael.

HONORS, AWARDS AND GRANTS

Honor and Awards

- **Asociacion Española de Finanzas (AEFIN) prize to the best paper** (Assessing and Valuing the Non-Linear Structure of Hedge Fund Returns) **presented at the XV Foro de Finanzas** (2007 Meeting of the Spanish Finance Association), Mallorca (Spain)

- **Bolsa y Mercados Españoles (BME) prize to the best paper on fixed income research** (Can Affine Term Structure Models Help Us Predict Exchange Rates?) **presented at the XIII Foro de Finanzas** (2005 Meeting of the Spanish Finance Association), Madrid (Spain).

- **Award to the best student** obtaining the degree in Economics at the Universidad de Malaga in the year 1999. Granted by the Consejeria de Economica y Hacienda, Junta de Andalucia (regional government)

PRESENTATIONS AND SEMINARS

Meetings

- Canadian Economic Association Meetings (2010, 2011, 2013), Econometric Society European Meetings (2003, 2009, 2011, 2013, 2014), Econometric Society Summer North American Meetings (2013), European Economic Association Meetings (2004), Financial Management Association Meetings (2007), Financial Management Association European Meetings (2007), International Symposium on Forecasting (2007), International Association for Applied Econometrics Conference (2014), Latin American and Caribbean Economic Association Meetings (2002), Northern Finance Association Meetings (2006, 2007, 2010, 2011, 2013, 2014), Spanish Economic Association Meetings (2002, 2003, 2008, 2009, 2011), Spanish Finance Association Meetings (2002, 2003, 2005, 2007, 2008, 2011).

Seminars

- Bank of Canada, Bank of Spain, CEMFI, European Central Bank, Graduate Institute of International Studies (Geneva), IE Business School (Madrid), Universidad Autónoma de Barcelona, Universidad Carlos III, Universidad Complutense de Madrid, Universidad de Alicante, Universidad de Málaga, Université de Montréal, Universidad Pablo de Olavide (Seville), Universidade Católica Portuguesa (Lisbon), University of Alberta.

Conferences and Workshops

- Bank of Spain – Bank of Canada Workshop on "International Financial Markets" (Madrid, 2014), Bank of Canada Conference on "Advances in Fixed Income Modeling" (Ottawa, 2013), Mitsui Finance Symposium on "Financial Market Implications of the Macroeconomy" (University of Michigan, 2012), Bank of Spain – Bank of Canada Workshop on "Advances in Fixed Income Modeling" (Madrid, 2011), Hedge Funds and Associated Risks Conference (University of Waterloo, 2007); Second Annual Empirical Asset Pricing Retreat, (University of Amsterdam, June 2006); Bank of Canada Conference on Fixed Income Markets (2006); CIRANO-CIREQ Conference on Financial Econometrics (2005); European Winter Meeting of the Econometric Society (2003).

OTHER RELEVANT INFORMATION

Referee Service

- Bank of Canada Working Paper Series, Bank of Spain Working Paper Series, Computational Statistics and Data Analysis, Economica, International Review of Economics and Finance, Investigaciones Economicas, Journal of International Business Studies, Journal of International Money and Finance, Journal of Finance, Journal of Financial Econometrics, Journal of Money Credit and Banking, Review of Economic Studies, Spanish Economic Review.
- Co-organizer and member of the scientific committee of the Bank of Spain – Bank of Canada Workshop on "International Financial Markets" (Ottawa, 2012, and Madrid, 2014), Bank of Spain – Bank of Canada Workshop on "Advances in Fixed Income Modeling" (Madrid, 2011) and 5th Bank of Canada Conference on "Advances in Fixed Income Modeling" (Ottawa, 2013).
- Member of the scientific committee of the 2008 Spanish Finance Association Meeting.

Computer Skills (Programming)

- Fortran 90, Matlab, Eviews.

Languages

- Spanish (Native), English (Fluent), French (Advanced).