

Juan Carlos Parra-Alvarez

Borresøvej 35, 2. MF, 8240 Risskov, Denmark

☎ (+45) 24 41 51 18 | ✉ jparraal@gmail.com | 🏠 <https://jparra-alvarez.weebly.com> | 📺 jparraal | 🐦 JCParraAlvarez

Personal data

Date of birth 9 October, 1982
Nationality Colombia
Language Spanish (native) | English (bilingual proficiency)
Marital status Single

Research Interests

Quantitative and Numerical Methods in Macroeconomics and Financial Economics, Asset Pricing, Portfolio Choice, Business Cycles, Housing Markets, Continuous-Time Modeling.

Academic Positions

Assistant Professor Department of Economics and Business Economics, Aarhus University	Denmark 2017 - Present
Postdoctoral Research Fellow Department of Economics and Business Economics, Aarhus University	Denmark 2015 - 2017
Visiting Research Scholar Department of Economics, BI Norwegian Business School	Norway 2015
Ph.D. Intern Research Unit, Norges Bank	Norway 2013
Visiting Research Scholar Department of Economics, School of Arts and Sciences, University of Pennsylvania	United States of America 2013
Economist Department of Economic Studies, Banco de la República	Colombia 2006 - 2010

Education

Ph.D. in Economics and Management Department of Economics and Business Economics & CREATES, Aarhus University Advisors: Bent Jesper Christensen and Olaf Posch Thesis: Solution Methods and Inference in Continuous-Time Dynamic Equilibrium Economies	Denmark 2015
M.Sc. in Economics Department of Economics and Business Economics & CREATES, Aarhus University Advisors: Bent Jesper Christensen and Olaf Posch Thesis: A Comparison of Numerical Methods for the Solution of Continuous-Time DSGE Models	Denmark 2012
M.A. in Economics Department of Economics, Universidad de los Andes Advisor: Andrés González Gómez Thesis: Specification of DSGE Models: A Business Cycle Accounting Application for Colombia	Colombia 2010
B.A. in Economics School of Economics and Finance, Universidad Eafit Advisor: Martha Misas Arango Thesis: The Natural Rate of Interest in Colombia	Colombia 2007

Research

PUBLICATIONS

A Comparison of Numerical Methods for the Solution of Continuous-Time DSGE Models

Macroeconomic Dynamics, 2018, Vol. 22, No. 6, pp. 1555-1583

What Determines the Sensitivity of the Real Exchange Rate in Colombia to a Terms of Trade Shock?

Macroeconomics and Finance in Emerging Markets Economies (Special Issue: Emerging Markets and Capital Flow Volatility), 2012, Vol. 5, No. 2, pp. 161-176 (with Lavan Mahadeva)

The Natural Rate of Interest in Colombia

Ensayos sobre Política Económica, 2007, Vol. 25, No. 54, pp. 44-89 (with Juan José Echavarría, Martha Misas, Enrique López, and Juana Tellez)

BOOK CHAPTERS

Price Formation in Colombian Firms: Evidence from a Direct Survey

In: Inflationary Dynamics, Persistence, and Prices and Wages Formation, Centro de Estudios Monetarios Latinoamericanos, CEMLA, 2013 (with Martha Misas and Enrique López)

Price Setting Heterogeneity in Colombia: Analysis of its Determinants using Count Data Models

In: Formación de Precios y Salarios en Colombia, Banco de la República, 2011 (with Martha Misas and Enrique López)

CPI Sensitivity to the Exchange Rate in Colombia

In: Mecanismos de Transmisión de la Política Monetaria en Colombia, Banco de la República and Universidad Externado de Colombia, 2011

WORKING PAPERS

Peso Problems in the Estimation of the C-CAPM

with Olaf Posch and Andreas Schrimpf (Revise and Resubmit)

Risk Matters: Breaking Certainty Equivalence in Linear Approximations

with Hamza Polattimur and Olaf Posch (Submitted)

Estimation of Heterogeneous Agent Models: A Likelihood Approach

with Olaf Posch and Mu-Chun Wang (Submitted)

Optimal Asset Allocation for Commodity Sovereign Wealth Funds

with Alfonso Irarrazabal and Lin Ma (Submitted)

Optimal Control of Investment, Premium and Deductible for a Non-life Insurance Company

with Bent Jesper Christensen and Rafael Serrano Perdomo (Submitted)

Time Varying Disaster Risk Models: An Empirical Assessment of the Rietz-Barro Hypothesis

with Alfonso Irarrazabal and Namhee Matheson

WORK IN PROGRESS

Solution of Disaster Risk Equilibrium Models: A Taylor-Projection Approach

with Oskar Arnt Juul

Estimation of Continuous-Time Dynamic Equilibrium Macroeconomic Models from Discretely Sampled Data

with Bent Jesper Christensen and Luca Neri

Risk Sensitive Linear Approximations

with Gustavo Solorzáno Andrade

Migration and House Prices: Evidence from Denmark

with Anna Piil Damm, Anil Kumar, and Ahmad Hassani

Affiliations

Research Fellow

Center for Research in Econometric Analysis of Time Series (CREATES), Aarhus University.

Denmark

Research Fellow

Dale T. Mortensen Center (DTMC), Aarhus University.

Denmark

Research Fellow

Danish Finance Institute (DFI)

Denmark

Awards & Grants

Nominated to Den Gyldne Pegepind (Teacher of the year)

Department of Economics and Business Economics, Aarhus University

Denmark

2019

Nominated to Den Gyldne Pegepind (Teacher of the year)

Department of Economics and Business Economics, Aarhus University

Denmark

2018

DTMC Research Fund

Dale T. Mortensen Center, Aarhus University.

Denmark

2018

Project title: Stochastic optimal control methods applied to search and matching frictions in the labor market.

Amount awarded: DKK 45,800

Research Grant from Finansmarkedsfondet (Co-investigator)

The Research Council of Norway

Norway

2017

Project title: Time-varying disaster risk, asset pricing and international business cycles.

Amount awarded: NOK 579,000

Postdoctoral Grant

Danish Council for Independent Research

Denmark

2015

Project title: Explaining the macroeconomic foundation behind long-term nominal interest rates and their effects on the real economy.

Project leader and grantee: Martin M. Andreassen.

Outstanding Academic Performance, Undergraduate Grant

School of Economics and Finance, Universidad Eafit

Colombia

2005

Teaching

Macro 1

Department of Economics and Business Economics, Aarhus University

Denmark

Fall 2017, 2018, 2019, 2020

Topics in Macroeconomic Modeling

Escuela Internacional de Ciencias Económicas y Administrativas, Universidad de la Sabana

Colombia

Summer 2019

Housing Markets and the Macroeconomy Department of Economics and Business Economics, Aarhus University	Denmark Spring 2019
Derivatives and Risk Management Department of Economics and Business Economics, Aarhus University	Denmark Fall 2016
Real Estate Economics Department of Economics and Business Economics, Aarhus University	Denmark Fall 2015, 2016
Dynamic Optimization: DSGE Models in Continuous-Time Departamento de Economía, Pontificia Universidad Javeriana	Colombia Summer 2013
Financial Markets and the Real Economy Department of Economics and Business Economics, Aarhus University	Denmark Fall 2012
Econometrics Departamento de Economía, Pontificia Universidad Javeriana	Colombia Spring 2008, 2009, 2010

Professional Services

Refereeing	AEJ: Macroeconomics, Macroeconomic Dynamics, Studies in Nonlinear Dynamics and Econometrics, Journal of Economic Studies, Revista Desarrollo y Sociedad, Revista Lecturas de Economía, Journal of Management and Economics for Iberoamerica (Estudios Gerenciales).
Academic activities	Organizer of the Arne Ryde Workshop: Heterogenous Agent Models in Macroeconomics - Advances in Continuous Time, Lund University, May 2020 (postponed)

Conference and Seminar Presentations

Solution of Disaster Risk Equilibrium: A Taylor-Projection Approach

28th. Annual Symposium of the Society for Nonlinear Dynamics and Econometrics. September, 2020. || Joint Econometrics-Finance Lunch Seminar. November 2019. Aarhus University, Denmark.

Risk Matters: Breaking Certainty Equivalence

XXIII LACEA-LAMES. November 2018. Quito, Ecuador || 13th. Dynare Conference. October 2017. Tokyo, Japan || CREATES Lunch Seminar. November 2017. Aarhus University, Denmark || 11th. International Conference on Computational and Financial Econometrics December 2017. London, UK || Workshop on Nonlinear Models in Macroeconomics and Finance for an Unstable World. January 2018. Oslo, Norway.

Identification and Estimation of Heterogeneous Agent Models: A Likelihood Approach

Macroeconomics and Econometrics Seminar. April 2018. Lund, Sweden || 10th. NHH-UiO Workshop on Economic Dynamics. June 2015. Oslo, Norway || 9th. Nordic Summer Symposium in Macroeconomics. August 2015, Smögen, Sweden || 30th. Annual Congress of the European Economic Association. August 2015, Mannheim, Germany || Quantitative Economics Seminar at Hamburg University. October 2015 || Fall Midwest Macro Conference. November 2015. Rochester, USA || CREATES Lunch Seminar. November 2015. Aarhus University, Denmark.

Time-Varying Disaster Risk Models: An Empirical Assessment of the Rietz-Barro Hypothesis

Annual DGPE Workshop. November 2014. Nyborg, Denmark || CREATES Lunch Seminar. November 2014. Aarhus, Denmark || Norges Bank Research Unit Seminar. November 2014. Oslo, Norway || BI Norwegian Business School. February 2015. Oslo, Norway.

A Comparison of Numerical Methods for the Solution of Continuous-Time DSGE Models

CDMA Workshop on DSGE Models. March 2013. Center for Dynamic Macroeconomic Analysis, School of Economics and Finance, University of St. Andrews, Scotland, United Kingdom || 18th. International Conference on Computing in Economics and Finance, Society for Computational Economics and Finance. June 2012. Prague, Czech Republic || Annual DGPE Workshop. November 2012. Ebberup, Denmark || 6th. CSDA International Conference on Computational and Financial Econometrics. December 2012. Oviedo, Spain.