

BELEN NIETO DOMENECH

Curriculum Vitae

Contact information:

Associate Professor
Department of Finance
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Education:

University of Alicante; Ph.D. in Economics and Business, 2001.
University of Alicante; Graduate in Economics and Business, 1995.

Published Papers:

Corporate stock and bond return correlations and dynamic adjustments of capital structure (with Rosa Rodríguez), *Journal of Business Finance & Accounting*, 2015, 42, 705-746.

Macroeconomic and financial determinants of the volatility of corporate bond returns (with Alfonso Novales and Gonzalo Rubio), *Quarterly Journal of Finance*, 2015, Online.

Stock Returns with Consumption and Illiquidity Risks (with Elena Márquez and Gonzalo Rubio), *International Review of Economics and Finance*, 2014, 29, 57-74.

Variance Swaps, Non-normality and Macroeconomic and Financial Risks (with Alfonso Novales and Gonzalo Rubio), *Quarterly Review of Economics and Finance*, 2014, 54 (2), 257-270.

Time-varying market beta: Does the estimation methodology matter? (with Susan Orbe and Ainhoa Zarraga), *Statistics and Operations Research Transactions*, 2014, 38 (1), 13-42.

Volatility bounds, size, and real activity prediction (with Gonzalo Rubio), *Review of Finance*, 2014, 18 (1), 373-415.

The volatility of consumption-based stochastic discount factors and economic cycles (with Gonzalo Rubio), *Journal of Banking and Finance*, 2011, 35 (9), 2197-2216.

Variance swaps and intertemporal asset pricing (with Alfonso Novales and Gonzalo Rubio), *The Spanish Review of Financial Economics*, 2011, 9 (1), 20-30.

Further international evidence on durable consumption growth and long-run consumption risk (with Elena Márquez), *Quantitative Finance*, 2011, 11 (2), 195-217.

Analysing bank-issued options pricing (with David Abad), *European Journal of Finance*, 2011, 17 (1), 49-65.

The relationship between risk and expected returns with incomplete information (with Germán López and Joaquín Marhuenda), *Investigaciones Económicas*, January 2009, 33, 69-96.

Preferencias y valoración de activos: Un panorama sobre la persistencia de hábitos, *Revista de Economía Financiera*, April 2007, 11, 87-112.

The consumption/wealth and book/market ratios in a dynamic asset pricing context (with Rosa Rodríguez), *Spanish Economic Review*, 2006, 8 (3), 199-226.

Asset pricing and systematic liquidity risk: An empirical investigation of the Spanish stock market (with Miguel Angel Martínez, Gonzalo Rubio and Mikel Tapia), *International Review of Economics and Finance*, 2005, 14, 81-103.

Modelos de valoración de activos condicionales: Un panorama comparativo (with Rosa Rodríguez), *Investigaciones Económicas*, January 2005, 29, 33-71.

Evaluating mult-beta pricing models: An empirical analysis with Spanish market data, *Revista de Economía Financiera*, April 2004, 2, 80-108.

La valoración intertemporal de activos: un análisis empírico para el mercado español de valores, *Investigaciones Económicas*, September 2002, 26, 497-524.

El modelo de valoración con cartera de mercado: Una nueva especificación del coeficiente beta (with Gonzalo Rubio), *Revista Española de Financiación y Contabilidad*, 2002, 31 (113), 697-723.

Anomalías en el mercado español de capitales. Un nuevo enfoque: dominancia estocástica (with David Abad and Joaquín Marhuenda), *Moneda y Crédito*, 2000, 211, 183-200.

Chapters in Books:

Fondos y sociedades de inversión, Curso de experto profesional en asesoramiento financiero, 2007, Santillana, Madrid, Spain.

Monograph:

La valoración de activos, *Revista de Bolsas y Mercados Españoles*, 2011, nº 189.

Working Papers:

Bid-Ask Spread Estimator from High and Low Daily Prices: A Note on its Practical Implementation for Corporate Bonds (Belén Nieto).

Expected stock returns (with Ana González-Urteaga and Gonzalo Rubio).

Don't stand so close to Sharpe (with Angel León and Lluís Navarro).

Liquidity and corporate debt market timing (with Marina Balboa).

Grants:

Ministerio de Economía y Competitividad:

Grant ECO2015-67035-P, January 2016-December 2018, 27.951 € (Main Researcher: Belén Nieto)

Ministerio de Educación y Ciencia:

Grant ECO2011-29751, January 2012-December 2014, 129.045,5 € (Main Researcher: Juan Mora)

Grant ECO2008-02599, January 2009-December 2011, 70.180 € (Main Researcher: Angel Leon)

Grant SEJ2005-09372, October 2005-October 2008, 63.665 € (Main Researcher: Juan Carlos Gómez)

Grant BEC2002-03797, August 2002- July 2005, 39.928 € (Main Researcher: Juan Carlos Gómez)

Consellería de Educación (Generalitat Valenciana):

Grant PROMETEOII/2013/015, January 2013-December 2016, 300.000 € (Main Researcher: Gonzalo Rubio)

Grant GVPRE/2008/316, January 2008-December 2008, 22.250 € (Main Researcher: Antonio Rubia)

Grant GV97-EJ-16-79, January 1998-December 1999, 7.032 € (Main Researcher: Juan Carlos Gómez)

University of Alicante:

Grant VIGROB-226, 2013, 1.045 € (Main Researcher: Angel León)

Grant VIGROB-226, 2012, 1.712 € (Main Researcher: Angel León)

Grant VIGROB-226, 2011, 2.183 € (Main Researcher: Angel León)

Grant VIGROB-226, 2010, 2.444 € (Main Researcher: Angel León)

Grant VIGROB-226, 2009, 1.951 € (Main Researcher: Angel León)

Grant GRJ06-13, 2007, 8.898 € (Main Researcher: Antonio Rubia)

Grant VIGROB-056, October 2005-September 2007, 2.970 € (Main Researcher: Juan Carlos Gómez)

Grant VIGROB-056, October 2004-December 2005, 3.441 € (Main Researcher: Juan Carlos Gómez)

Grant VIGROB-056, December 2003-December 2004, 4.190 € (Main Researcher: Juan Carlos Gómez)

Grant VIGROB-056, September 2002-September 2003, 4.408 € (Main Researcher: Juan Carlos Gómez)

Fellowships:

Instituto Valenciano de Investigaciones Económicas, 2009, 2001.

Caja de Ahorros del Mediterraneo, 2008, 2006, 2005.

Fundación de Estudios Financieros, 2005, 2003, 2001.

Awards:

Finance Forum XXII, best paper on fixed income (for Liquidity and corporate debt

market timing), Zaragoza, 2014.

Finance Forum XVI, best paper on equity markets (for Consumption, liquidity and the cross-sectional variation of expected returns), Barcelona, 2008.

Conference Presentations:

- 2015 Finance Forum, Madrid (Spain)
- 2015 European Financial Management Association Annual Conference, Amsterdam (Netherlands)
- 2015 International Conference of the Financial Engineering and Banking Society, Nantes (France)
- 2014 European Financial Management Association Annual Conference, Rome (Italy)
- 2014 Portuguese Finance Network Conference, Algarve (Portugal)
- 2014 Finance Forum, Zaragoza (Spain)
- 2013 Finance Forum, Segovia (Spain)
- 2012 Finance Forum, Oviedo (Spain)
- 2012 CNMV International Conference, Madrid (Spain)
- 2012 Financial Engineering and Banking Society, London (UK)
- 2012 Workshop in Public Policy Design, Gerona (Spain)
- 2011 Finance Forum, Granada (Spain)
- 2010 Finance Forum, Elche (Spain)
- 2010 International Workshop in Applied Probability, Madrid (Spain)
- 2010 Infiniti Conference on International Finance, Dublin (Eire)
- 2010 European Accounting Association Annual Congress, Istanbul (Turkey)
- 2009 Foro de Finanzas, Madrid (Spain)
- 2009 European Finance Association Annual Meeting, Bergen (Norway)
- 2009 European Financial Management Association Annual Conference, Milan (Italy)
- 2009 Workshop in Finance (Invited Conference), Madrid (Spain)
- 2008 Foro de Finanzas, Barcelona (Spain).
- 2008 European Finance Association Annual Meeting, Athens (Greece)
- 2015 European Financial Management Association Annual Conference, Athens (Greece)
- 2007 Simposio de Análisis Económico, Granada (Spain)
- 2007 Foro de Finanzas, Palma de Mallorca (Spain)
- 2007 Research Workshop on Asset Pricing (invited conference), Madrid (Spain)
- 2007 European Financial Management Association Annual Conference, Vienna (Austria)
- 2006 Foro de Finanzas, Castellón (Spain)
- 2004 Workshop in Econometrics and Microstructure of Financial Markets, Tilburg (Holand)
- 2003 Foro de Finanzas, Alicante (Spain)
- 2003 Congreso de la Asociación Española de Contabilidad y Administración de Empresas, Cádiz (Spain)

- 2003 French Finance Association International Conference, Lyon (France)
- 2003 European Accounting Association Annual Congress, Sevilla (Spain)
- 2002 Foro de Finanzas, Sevilla (Spain)
- 2001 Simposio de Análisis Económico, Alicante (Spain)