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Education

PhD Economics and Administration with an emphasis in Economics - Universidad Privada Boliviana (UPB) (2019).

M. Sc. Business Administration with Specialization in Finance - Military School of Engineering, with teachers and program of the EGADE from Tecnológico de Monterrey (2006).

B.A. Business Administration - Universidad Mayor de San Andrés (2003).

B.S. Commercial Engineering - Universidad Santo Tomás de Aquino (2002).

Courses

Level III candidate in the CFA Program (2020).

Diploma in Quantitative Methods for Economic Analysis - Universidad Privada Boliviana (2008).

Diploma in Higher Education - Universidad Mayor de San Andrés (2005).

Current Positions

Dean of the Faculty of Business Sciences and Law UPB - Campus La Paz, September 2016 - present.

Investment Committee Member SAFI Mercantil Santa Cruz, April 2013 - present.

Director of the Center for Research and Innovation in Finance (CIIFI) UPB, November 2015 – present.

Academic Director of the Master in Finance UPB, March 2018 – present.

Academic Director of Post Graduate Diplomas in Finance UPB, June 2010 – present.

Previous positions

Head of Financial Engineering department UPB Campus La Paz, February 2013 - September 2016.

Senior Researcher at the Center for Economic and Business Research UPB, February 2013 - October 2015.

Head of Commercial Engineering department UPB Campus La Paz, March 2011 - January 2013.

Project Specialist. Regional Concurrent Development Program, Credit 4378 / BO executed by the FPS, May 2009 - December 2009.

Financial Specialist and Project Evaluation, Mineral Processing S.R.L. October 2008 - February 2009.

Financial Specialist, MEDMIN Foundation (Environment and Mining), August 2007 - December 2008.

Project Manager, Superintendence of Civil Service (SSC), Technical Cooperation Non-Refundable ATN / SF-8580-BO of the Inter-American Development Bank, January 2005 - March 2007.

Coordinating Director of Contracts and Acquisitions, National Customs of Bolivia (AN), Credit 1056 / SF-BO of the Inter-American Development Bank, October 2003 - December 2004.

Deputy Manager of Operations and Consulting, Specialized Consulting in Administration and Systems (CEAS S.R.L.), June 2001 - September 2002.

Responsible for market research project, READY MIX S.A. and SOBOCE S.A., April 2000 - May 2001.

Consulting Experience

Researcher responsible for preparation of a technical book on the Stock Market in Bolivia, for the Bolivian Stock Exchange S.A. (BBV), (2019).

Senior researcher responsible for writing the chapter on Poor Intermediation, for the Regional Transformation Project of the Friedrich Ebert Foundation (FES), (2019).

Consultant in assets valuation and determination of reasonable discount rate, for the firm KPMG, (2017 to 2019).

Consultant in Case Study, systematization and contents for the methodological guide on how to create and position the Tarija Aromas y Sabores TAS Brand, for the FAUTAPO Foundation, (2019).

Consultant for the Development of a methodology for the transfer of resources from Public Companies, Technical Office for the Strengthening of Public Enterprise OFEP, (2018).

Consultant in Financial Analysis and Business Valuation for the business group of the pharmaceutical sector VITA, (2017).

Consultant in Financial Analysis and Business Valuation, for the Gloria Hotels Real Estate Business Group, (2016).

Consultant in Sector Studies and Analysis of Profitability and Risk by Economic Sector, for ASOFIN, (2016).

Consultant in Diagnosis and Strategic Planning of the CANEB, for the National Chamber of Exporters of Bolivia CANEB, (2015).

Financial Technical Assistance Consultant responsible for training in the valuation of financial instruments in the Stock Market of Bolivia for DATA FIDELIS SRL, (2014).

Consultant in Econometric Analysis, responsible for performing quantitative analysis for the optimization of investment portfolios in international currency markets, for ROBOTIC SOLUTIONS SRL, (2013).

Capital Market Analysis Consultant, responsible for conducting a study of the perceptions about the development of the capital market in Bolivia and its determining factors for the Bolivian Stock Exchange S.A. (BBV), (2012).

Training Consultant in Financial Evaluation for the development of business plans, in the Project Emprende Ideas of TECNOSERVE and sponsored by SOBOCE S.A., (2011).

Consultant of the Inter-American Development Bank (IDB). Responsible for providing technical assistance to Loan Executing Units 1043 / SF-BO, 1056 / SF-BO and 1105 / SF-BO, (2002 to 2003).

Research and Diagnostic Consultant. Specialized Consulting in Administration and Systems (CEAS S.R.L.), (1999 to 2000).

Teaching Experience

Associate Professor of the UPB, subjects: Simulation, Stock Market, Finance I, Finance II, Finance III, Stock Market Cabinet, Financial Mathematics, Financial Engineering, Business Economic Valuation, Corporate Finance, Financial Policy and Strategy, International Finance , Credit Risk Management, Financial Instruments, Financial Econometrics, Credit Risk, Market Risk, Bond Valuation, Financial Derivatives, Quantitative Finance, Risk Coverage, Banking the Financial System and the Economy, (March 2011 to the present).

Invited Professor from the Universidad Mayor de San Andrés (UMSA), subjects: Corporate Finance I, Corporate Finance II, Capital and Money Market, Business Plans, (June 2010).

UPB invited Professor, subjects: Preparation and Evaluation of Projects I, Preparation and Evaluation of Projects II, Finance I, Finance II, Administration I, Financial Engineering, Corporate Finance Office, Analysis of Financial Statements, Simulation, Systems Administration Information, Economic Valuation of Companies, Stock Market, Stock Market Office, Consulting Techniques, (February 2008 to February 2011).

Professor of the Military School of Engineering (EMI), subjects: Business Policy I, Business Policy II, Negotiation, Administration, Economics (July 2007 to December 2010).

Publications

Scientific journals:

1. Cost of Equity and Cost of Capital estimation, by risk adjusted rates, Journal of Investigation and Development of the Private University Boliviana (January 2012).
2. Active Portfolio Management through the application of the Treynor Black model, Research and Development Journal of the Bolivian Private University (January 2013).
3. Economic Valuation of Companies through the application of Discounted Flows, Value Creation Models and Market Multiples, Research and Development Journal of the Bolivian Private University (August 2013).
4. Case: SAFI CSM S.A. Bolivian Private University (November 2014).
5. Optimum Capital Structure in the presence of Costs of Financial Difficulties, Journal of Research and Development of the Bolivian Private University (February 2014).
6. Credit Risk Measurement through the application of methods based on internal qualifications, Journal of Research and Development of the Universidad Privada Boliviana (November 2014).
7. Market Abnormalities and Supply and Demand Prices in Fixed Income Securities, Journal of Research and Development of the Bolivian Private University (December 2015).
8. Valuation of commercial real estate through the application of the direct capitalization method and Discounted Flows, Journal of Research and Development of the Private University of Bolivia (December 2016).
9. Estimation of the Volatility of Open Investment Funds in Bolivia, Journal of Research and Development of the Bolivian Private University (December 2017).

10. The Performance of Investment Funds in Bolivia (2012-2016), Journal of Economic Sciences of the University of Costa Rica (February 2018).
11. Determinants of the profitability of the Investment Funds in Bolivia, Journal of Research and Development of the Universidad Privada Boliviana (December 2018).

Press Articles and Newsletters:

12. Ethics Program: KAIZEN of public management in Bolivia, PULSO Weekly (August 11-17, 2006).
13. Building a new organizational culture, PULSO Weekly (August 25-31, 2006).
14. The codes of ethics in the public sector, PULSO Weekly (December 8-14, 2006).
15. The fundamental moral attitude, PULSO Weekly (December 22-28, 2006).
16. Application of financial derivatives to the Bolivian electricity market, INGE IMAGEN Magazine (December 2008).
17. Estimation of the cost of equity and cost of capital through risk-adjusted performance rates, Journal of Industrial Research and Development, Science and Technology of the National Chamber of Industries (October 2014).
18. Financing Decisions and their Tax Effects, Association of Financial Institutions Specialized in Micro Finance ASOFIN, Monthly Bulletin 160 (March 31, 2016).

Academic and Arbitration Committee

Member of the International Scientific Committee, National University of Colombia, NOVUM Journal of Applied Social Sciences, January 2019 to 2021.
<https://revistas.unal.edu.co/index.php/novum/about/editorialTeam>.

Member of the Academic Committee, 53 Annual Assembly of the Latin American Council of Schools in Administration CLADEA, developed at the Tecnológico de Costa Rica, October 2018.

Guest Arbitration Reviewer, Research and Development Journal, Universidad Privada Boliviana, October 2016 to the present.

Conference Speaker

Guest speaker at the 7th Bolivian conference on economic development, organized by INESAD, CEBOL and UPB, La Paz (November 2016).

Guest speaker at the International Seminar on Financial Engineering "A visit to the corners of the Valuation", organized by the Financial Engineering Degree at UPB, Cochabamba (June 2013).

Speaker at the First Academic Meeting of Commercial Engineering, organized by the Bolivian Private University and the College of Commercial Engineers of La Paz (November 2008).

Speaker at the First Investment Olympiad, organized by the College of Commercial Engineers of La Paz (May 2008).

Main speaker on the Public Management Ethics Program, in 36 seminars distributed in the cities of La Paz, Cochabamba and Santa Cruz, reaching a total of 2,772 attendees, from the following public institutions: Comptroller General of the Republic, Regulation Institutions, Prefectures, Ministries, Central Bank of Bolivia, National Customs, National Police and Armed Forces (2006).

Grants and Awards

Recognition as Founding Partner of the College of Commercial Engineers (CICOM) of La Paz (2005) - Society of Departmental Engineers La Paz (SIB).

Recognition as OWL TEACHER in merit of Academic Quality in Undergraduate (June 2010) - granted by the UPB.

Recognition as OWL TEACHER in merit of Undergraduate Academic Quality (June 2012) - awarded by the UPB.

Recognition as OWL TEACHER in merit of Academic Quality in Undergraduate (June 2013) - granted by the UPB.

Recognition as OWL TEACHER in merit of the Academic Quality in Post Degree (June 2013) - granted by the UPB.

Recognition as a TEACHER OWL in merit at 5 years from the first chair at the UPB (June 2013) - granted by the UPB.

Recognition as a TEACHER OWL in merit of the Academic Quality in Post Degree (June 2016) - granted by the UPB.

Recognition as a TEACHER OWL in merit to the Academic Quality in Post Degree (June 2017) - granted by the UPB.

Memberships

Member of the College of Commercial Engineers of La Paz with professional registry R.N.I. 98,516.

Chairman of the Board of Directors of the College of Commercial Engineers (CICOM) of La Paz, 2008 to 2009.