

HENRY ARAY

PERSONAL INFORMATION

Citizenship: Spanish and Venezuelan.

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EDUCATION

UNIVERSITY OF THE BASQUE COUNTRY. Bilbao, Spain.

- *Doctorate Candidate.* Research field: International Economics and Financial Economics. Date Expected: 2005.
- *Master in Economics (Diploma de Estudios Avanzados).* Major: Macroeconometrics. Date Completed: July 1999.

CENTRAL UNIVERSITY OF VENEZUELA. Caracas, Venezuela.

- *Bachelor degree in Economics.* Specialization: Economy Policy. Date Completed: July 1995.

AWARDS, HONORS AND SCHOLARSHIPS

- Young Economist Award at the European Association for Research in Industrial Economics (EARIE) 2004.
- Awarded with the financial support for studying abroad of the venezuelan Fundation "Gran Mariscal de Ayacucho". 1997-2002
- PhD fellowship by the University of Basque Country. First semester 2002.
- Fourth place among 74 students at completing the bachelor degree.
- Chosen among the best 100 Venezuelan student of the bachelor in economics in 1994.
- Bachelor Scholarship by the Central University of Venezuela. 1990-1993.

SEMINARS AND COURSES

"Credit Risk". University of the Basque Country. Bilbao-Spain. November 1999. 10 hours.

"Solving Rational Expectative Models". University of the Basque Country. Bilbao-Spain. October 1998. 18 hours.

"Derivates Market in Venezuela". (MEFF)-Comisión Nacional de Valores. Caracas -Venezuela. April 1997. 16 hours.

"Writing Technic Reports". EIDOS: Informática y Educación C.A. Caracas-Venezuela. December 1997. 16 hours.

"Analysis of Banking Risk". Venezuelan Institute of Finance. Caracas-Venezuela. March 1996. 8 hours.

CONFERENCES

"XXXI Conference of the European Association for Research in Industrial Economics (EARIE)". Berlin-Germany. September 2004.

"Brown Bag Seminar". University of the Basque Country. Bilbao-Spain. March 2004.

"Conference on Venezuelan Economy". Institute for Social Studies. Bilbao-Spain. May 2002

"XXVI Symposium on Economic Analysis". University of Alicante-AEFIN. Alicante-Spain. December 2001.

"VII Symposium on International Economics and Finance". University of Málaga-AEFIN. Málaga-Spain. June 2001.

"IV Meeting of Applied Economics". Revista de Economía Aplicada. Reus-Spain. June 2001.

"VIII Forum on Finance". University Carlos III of Madrid-AEFIN. Madrid-Spain. October 2000.

"III Forum on Financial Economics". BBVA-University of the Basque Country. Bilbao-Spain. June 1998.

"Inflationary Experiences in Latin America". Central Bank of Venezuela. Caracas-Venezuela. November 1995.

"III Conference of Economics". University Catholic Andrés Bello. Caracas-Venezuela. May 1994.

LANGUAGES AND COMPUTER SKILLS

Spanish (Native); English (Good); Italian (Good); French (Basic).

Windows, Microsoft Office, statistical and econometric softwares (RATS, GAUSS, SPSS), Scientific Workplace.

PROFESSIONAL EXPERIENCE

CENTRAL BANK OF VENEZUELA. Caracas, Venezuela

Department of Financial Institutions Analysis. Financial Analyst. Full time. Jan. '96-Aug. '97.

Aim: to analyze the banking system performance in order to support decisions on monetary policy. Main tasks:

- Constructed indicators to rank the banking institutions.
- Developed and implemented methodologies to survey the Venezuelan Banking Sector performance.
- Prepared and presented biannual and quarterly reports on the Venezuelan Banking Sector behavior.
- Portfolio Adviser of Public Institutions.

Department of Macroeconomic Accounts. Economics Assistant. Full time. Oct. '93-Jan. '96.

Aim: to construct the macroeconomic aggregated variables, both supply and demand sides. Main tasks:

- Collaborated in short term projects of National Accounts: Quarterly and monthly GDP.
- Responsible for constructing the accounts of agricultural, public electricity, and private mining sectors.
- In charge of supplying statistics about National Accounts to International Institutions (IMF, World Bank, etc.).

UNIVERSITY OF THE BASQUE COUNTRY. Bilbao-Spain.

Assistant in the research project on macroeconomics N° 9/UPV 00035.321-13511/2001. Part time. Jan'01 up to date.

TEACHING EXPERIENCE

UNIVERSITY OF THE BASQUE COUNTRY. Bilbao-Spain.

Professor of Macroeconomics, Microeconomics and Industrial Economics. Part time. Sep'03 up to date.

MARKETING INSTITUTE OF THE BASQUE COUNTRY. Bilbao-Spain.

Professor of Statistics, Macroeconomics, International Economics. Part time. Feb'02-Sep'04.

LANDETA ACADEMY. Bilbao-Spain.

Professor of Macroeconomics and Microeconomics. Part time. Mar'04 up to date.

UNIVERSITY SANTA MARIA. Caracas-Venezuela.

Professor of Microeconomics. Part time. Oct'96 – Feb'97

CENTRAL UNIVERSITY OF VENEZUELA. Caracas-Venezuela.

Teaching assistant of International Economics. Part time. Oct'94 – Jul'95

WORKING PAPERS

- “Going Multinational under Exchange Rate Uncertainty”. 2004

Paper winner of the Young Economists' Essay Competition at the 31st EARIE Conference. Berlin (Germany).

Paper presented at the Brown Bag Seminar. Departamento de Fundamentos del Analisis Economico II. Universidad del País Vasco. Bilbao. (Spain)

- “Macroeconomic Announcements and Stock Returns: The Case of Spain”. 2002

Paper presented at the “IV Meeting of Applied Economics”, Reus (Spain) June 2001, and “The XXVI Symposium on Economic Analysis” at Alicante (Spain) in December 2001.

- “Latin American and the Spanish Stock Markets”. In progress.
- “Effects of Macroeconomic Announcements on Stock Returns across Volatility Regimes”. In progress.

ADDITIONAL INFORMATION

Member of the EARIE (European Association for Research in Industrial Economics).

Member of AEFIN (Spanish Association of International Economics and Finance).

REFERENCES

Javier Gardeazabal. Associated Professor. University of The Basque Country. E-mail: jepgamaj@bs.ehu.es

Miguel Angel Martinez. Associated Professor. University of The Basque Country. E-mail: jepmasem@bs.ehu.es

Lisbeth Rivas. Department of Statistics. International Monetary Found (IMF). E-mail: lisbeth.rivas@usa.net

Egidio Coelho. Treasury Manager. Central Bank of Venezuela. E-mail: gtesor@bcv.org.ve