ARMEN ARAKELYAN, PhD

Experience

09/2020 – Present	Lecturer, CUNEF, Spain
09/2022 – 12/2022	Adjunct Assistant Professor, AUA, Armenia
06/2018 – 01/2021	Analyst, Central Bank of Spain (BdE), Spain
12/2015 - 12/2017	Analyst, Spanish Securities and Markets Authority (CNMV), Spain
09/2015 - 11/2015	Visiting Lecturer, American University of Armenia (AUA), Armenia
10/2012 - 08/2015	Assistant Professor of Finance, University College of Financial Studies (CUNEF), Spain

Visiting

10/2013 - 12/2013	Norges Bank (Central Bank of Norway), Norway
08/2011 - 10/2011	BI Norwegian Business School, Norway

Education

2012	PhD Finance, *"Three Essays on Credit Derivatives"*, University Carlos III, Madrid
2007	Master of Business Administration and Quantitative Methods, University Carlos III
2005	MA Economics, Central European University, Budapest
2003	BA Economics, Moscow State University, Moscow

Research Fields

Credit Derivatives, Credit Ratings and Credit Rating Agencies, Securities Market and Banking Regulation.

Publications

Liquidity in Credit Default Swap Markets, 2016 (with P. Serrano), **Journal of Multinational Financial Management**, 2016, Vol. 37-38, 139 - 157.

"The reward for trading illiquid maturities in credit default swap markets" (with G. Rubio and P. Serrano), **International Review of Economics and Finance**, 2015, Vol. 39, 376 - 389

Aggregate Default and Illiquidity of CDS spreads, **Spanish Review of Financial Economics**, 2014, Vol. 12 (2), 47 - 57.

Working Papers

How much are credit ratings really worth? 2019 (with E. Duca)

The Impact of Capital and Liquidity Regulation: Evidence from European Banks, 2017 (with A. Karapetyan)

Policy Research

Shareholder remuneration policy through scrip dividends in Spain, 2017, CNMV

Regulation & Empirical Evidence on Trading in Own Shares in Europe, 2017, CNMV

Share trading behavior on the Madrid Stock Exchange: examination of volume concentration during the closing auctions (*in Spanish*), 2016 (with J. Gonzalez, A. Martínez), CNMV

Teaching

CUNEF
Corporate Finance (Undergraduate, in Spanish & English), 2013, 2021 - 2022
Fundamentals of Financial Management (Undergraduate, in Spanish & English), 2013- 2014
Financial Information Technology (Master, in English), 2021-2022
Supervision of bachelor theses (Undergraduate, in Spanish & English), 2015, 2021-2022

American University of Armenia
Introduction to Finance (Undergraduate, in English), 2022
Corporate Finance (Undergraduate, in English), 2022
Econometrics (Master in Economics, in English), 2022
Financial Management (MBA, in English), 2015
Introduction to Finance (Undergraduate, in English), 2015

Carlos III University
Financial Economics (TA, in Spanish), 2006 - 2012
Corporate Finance (TA, in Spanish), 2007 - 2009

Presentations in Conferences

World Finance Conference meeting (New York)
European Financial Management Association annual meetings (2×: Reading, Rome)
International Finance and Banking Society annual meetings (2×: Barcelona, Valencia)
Multinational Finance Society annual meetings (Prague)
Financial Management Association, European meetings (Venice)
Spanish Finance Association annual meetings (3×: Barcelona, Madrid, Granada)
Spanish Economic Association annual meetings (Malaga)
Econometric Methods for Banking and Finance, Banco de Portugal (Lisbon)
Armenian Economic Association annual meetings (2×: Yerevan)

Seminar Presentations

ICADE Business School (Spain), University College of Financial Studies (Spain), European University at Saint Petersburg (Russia), University of Barcelona (Spain), University of the Balearic Islands (Spain), ICEF-Higher School of Economics (Russia), Norges Bank Investment Management (Norway), BI Norwegian Business School (Norway), IE Business School (Spain)

Awards & Accreditations

ANECA Accreditation (*Ayudante Doctor*), October 2021
Research grant from Spanish Savings Banks Foundation (FUNCAS), Madrid, 2015
Fellowship for Ph.D studies, University Carlos III, Madrid, 2005 - 2012
Open Society Institute Fellowship for Master Studies, CEU, Budapest, 2003 - 2005

Other Merits

Languages*:* Armenian (native). Fluent in English, Spanish, Russian
IT Skills: Proficiency in MS Office, Stata, Matlab, R, LaTeX