

Luis Pablo de la Horra

Department of Financial Economics and Accounting
University of Valladolid

CONTACT

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PROFILE

I'm a postdoctoral fellow in the Department of Financial Economics and Accounting at the University of Valladolid (Spain). My research interests lie primarily in the area of financial economics, and more specifically in the effects of uncertainty and monetary policy on corporate investment. I'm currently diving into the fascinating field of causal inference econometric techniques.

EDUCATION

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| 2021- | Postdoctoral Fellow in Business Economics <ul style="list-style-type: none">➤ University of Valladolid |
| 2021 | Research stay <ul style="list-style-type: none">➤ University College Dublin |
| 2018-2021 | Ph.D. in Business Economics (Cum Laude) <ul style="list-style-type: none">➤ University of Valladolid |
| 2017-2018 | Master of Research in Business Economics (Greatest Distinction) <ul style="list-style-type: none">➤ University of Salamanca |
| 2015-2016 | Master's in Financial Management (Distinction) <ul style="list-style-type: none">➤ Vlerick Business School |
| 2015 | GMAT <ul style="list-style-type: none">➤ Score: 700; 89th% |
| 2014 | Program for Young Entrepreneurs in the UK |
| 2013 | Coursework at the University of Liverpool |
| 2013 | Coursework at Stanford University |
| 2010-2015 | BA in English Studies <ul style="list-style-type: none">➤ University of Valladolid |

PUBLICATIONS

Refereed journals

1. ‘The drivers of Bitcoin demand: A short and long-run analysis,’ (with G. de la Fuente and J. Perote). *International Review of Financial Analysis*, 62 (2019): 21-34.
<https://doi.org/10.1016/J.IRFA.2019.01.006>.
2. ‘The Demand for Divisia Money in the United States: Evidence from the CFS Divisia M3 Aggregate,’ (with G. de la Fuente and J. Perote). *Applied Economics Letters*, 27, 1 (2020): 41-45. <http://dx.doi.org/10.1080/13504851.2019.1606403>.
3. ‘Monetary policy and corporate investment: A panel-data analysis of transmission mechanisms in contexts of high uncertainty,’ (with G. de la Fuente and J. Perote). *International Review of Economics & Finance*, 75 (2021): 609-624.
<https://doi.org/10.1016/j.iref.2021.04.035>.
4. ‘An ethical defense of cryptocurrencies,’ (with P. Bagus). *Business Ethics, the Environment & Responsibility* (2021). <https://doi.org/10.1111/beer.12344>.
5. ‘The impact of economic policy uncertainty and monetary policy on R&D investment: an option pricing approach,’ (with G. de la Fuente and J. Perote). *Economics Letters*, 214 (May 2022), 110413. <https://doi.org/10.1016/j.econlet.2022.110413>.

Book chapters

6. ‘Why the World Needs More Immigration,’ in Tracy Biram (Ed.) *Migration & Immigration*. Independence Educational Publishers (2019): 27–28.

Working papers

7. ‘Monetary policy and corporate investment in the aftermath of the Great Recession: A panel VAR approach,’ (with G. de la Fuente and J. Perote).
8. ‘The impact of monetary policy on asset correlations: A DDC approach,’ (with G. Giménez-Roche, A. Gabriel, and J. Perote).

Selected media articles

9. ‘Misconceptions about the Nordic Economies.’ *Institute of Economic Affairs*, 24 Oct. 2016, www.iea.org.uk/misconceptions-about-the-nordic-economies/.

10. ‘Labor Flexibility Beats Unemployment: A Closer Look at the Labor Market in Denmark.’ *Institute of Economic Affairs*, 17 Jan. 2017, <https://iea.org.uk/labour-flexibility-beats-unemployment-a-closer-look-at-the-labour-market-in-denmark/>.
11. ‘The Evidence Weighs in Favor of Immigration.’ *Foundation for Economic Education*, 16 May 2017, www.fee.org/articles/the-evidence-weighs-in-favor-of-immigration/.
12. ‘Refugees Are a Boon - Not a Burden.’ *CapX*, 14 Dec. 2017, www.capx.co/refugees-are-a-boon-not-a-burden/.
13. ‘Dealing with Migration in Europe.’ *E!Sharp*, 8 Aug. 2018, www.esharp.eu/debates/external-action/dealing-with-migration-in-europe.
14. ‘Immigration and Innovation: Two Sides of the Same Coin.’ *Austrian Economics Center*, 18 Dec. 2019, www.austriancenter.com/immigration-and-innovation-two-sides-of-the-same-coin/.

TEACHING

Undergraduate

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| 2022 | Fundamentals of Financial Economics (BSc in Business Administration)
➤ University of Valladolid |
| 2021 | Introduction to Financial Economics (BSc in Finance, Banking, and Insurance)
➤ University of Valladolid |
| 2021 | Fundamentals of Financial Economics (BSc in Business Administration)
➤ University of Valladolid |
| 2020 | Introduction to Financial Economics (BSc in Finance, Banking, and Insurance)
➤ University of Valladolid |
| 2020 | Fundamentals of Financial Economics (BSc in Business Administration)
➤ University of Valladolid |

Graduate

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| 2022 | International Finance (MSc in International Trade)
➤ University of Valladolid |
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CONFERENCE PROCEEDINGS

1. ‘The Economics of Bitcoin: A theoretical and empirical analysis,’ (with G. de la Fuente and J. Perote). IV IMFAHE International Conference, 2018.

2. ‘Monetary policy and corporate investment: A panel-data analysis of transmission mechanisms in contexts of high uncertainty,’ (with G. de la Fuente and J. Perote). World Finance Conference, 2020.
3. ‘Monetary policy and corporate investment: A panel-data analysis of transmission mechanisms in contexts of high uncertainty,’ (with G. de la Fuente and J. Perote). ACEDE, 2020.
4. ‘How Does Monetary Policy Affect Asset Correlations? A DCC Approach,’ (with G. Giménez-Roche, A. Gabriel, and J. Perote). World Finance Conference, 2021.
5. ‘R&D Investment, Economic Policy Uncertainty, and Monetary Policy,’ (with G. de la Fuente and J. Perote). ACEDE, 2021.

RESEARCH GRANTS

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| 2022 | Teaching innovation project: ‘Encouraging students to participate in class: a combination of gamification and the flipped classroom approach.’
➤ University of Valladolid |
| 2021 | Research project: ‘The effect of sustainability, financial decisions, and corporate governance on firm value.’
➤ Spanish Ministry of Economic Affairs and Digital Transformation |
| 2021 | Teaching innovation project: ‘Gamification: the use of Kahoot in corporate finance courses.’
➤ University of Valladolid |
| 2019 | Ph.D. Fellowship
➤ Regional government of Castilla y León |
| 2019 | Ph.D. Fellowship
➤ University of Valladolid |
| 2018 | Research project: ‘Corporate governance, capital structure, and business diversification: a unifying approach based on value creation.’
➤ Spanish Ministry of Economy and Competitiveness |

MISCELLANEOUS

Reviewing activity

1. Research in International Business and Finance.
2. International Review of Financial Analysis.

3. Financial Innovation.
4. Economic Analysis and Policy.

Talks and seminars

1. Seminar 'R&D investment, economic policy uncertainty and monetary policy' at the University of Valladolid.

Other skills

- Advanced knowledge of Stata and Eviews.
- Fluent in both written and spoken English.