



CURRICULUM VITAE  
 LIDIA SANCHIS MARCO  
 Economic Professor at UCLM



PERSONAL INFORMATION

e-mail	lidia.sanchis@uclm.es	URL Web: <a href="#">Lidia Sanchis-Marco   Profesora Titular UCLM</a>
Open Researcher and Contributor ID (ORCID) (*)	0000-0002-7631-0238	

Current position

Position	Full profesor		
Initial date	18/10/2022		
Institution	Universidad de Castilla-La Mancha		
Department/Center	Análisis Económico y Finanzas/Facultad de Ciencias Jurídicas y Sociales de Toledo		
Country	Spain	Teleph. number	(+34)659260466

Previous positions

Period	Position/Institution/Country/Interruption cause
2003-2004	Personal School Teacher / Objetivo 500, S.L./ España
2004-2007	Financial Advisor/ Asefeco, S.L./ España
2009-2009	Risk manager/ Caja de Ahorros del Mediterráneo/ España

Education

PhD, Licensed, Graduate	University/Country	Year
Phd in Banking and Quantitative Finance	Universidad de Castilla-La Mancha	2014
Master degree in Banking and Quantitative Finance	Programa interuniversitario: Universidad de País Vasco, Castilla-La Mancha, Valencia y Complutense de Madrid.	2009
University master's degree in teacher training for secondary education and baccalaureate	Universidad de Alicante	2004
Degree in Business Management	Universidad de Alicante	2003

## CV SUMMARY

Lidia Sanchis Marco, full professor at the University of Castilla-La Mancha has positive teaching and research quality evaluations from 2009 to the most recent evaluated call (2021). One of the most relevant contributions is based on the improvement of the predictive capacity of the extended quantile regression models with liquidity and volume variables on the different parametric and semiparametric models analyzed for the measurement of market risk. The results were presented in different congresses such as the XVII Finance Forum in 2010 in Madrid, EFMA 2010 in Aarhus and ASEPELT in Alicante in 2010 and resulted in different publications in the International Journal of Forecasting. Another contribution was published in the Journal of International Money and Finance in 2016. The article analyzes the relationship between liquidity and errors in the prediction of valuation models in the CDS market. The results of this article were presented in an invited paper at the Research Workshop on Credit Default Swaps in Valencia in 2016. It has also been presented at different congresses such as the EFMA in 2015 in Amsterdam and the XXI Finance Forum in 2013 in Segovia. Another contribution, published in the Revista de Economía Aplicada in 2017, responds to new needs in the areas of financial contagion modeling highlighted from different episodes of financial crisis. The results were presented at the INFINITI conference in 2015 in Ljubljana and at the MFS in 2014 in Athens. Both contributions were developed within a national research project of the Ministry of Economy and ARECES Foundation. The co-movement of risk in the commodity market in the tails of the distribution of returns in these markets was also analyzed. The results of this paper were presented at the xliii-reunion-de-estudios-regionales in 2017 in Seville, at the 25th Annual Conference of the Multinational Finance Society in June 2018 in Budapest and at the Mathematical and Statistical Methods for Actuarial Sciences and Finance (MAF 2018) in April 2018 in Madrid. The most relevant paper in this line of research is "Extreme downside risk co-movement in commodity markets during distress periods. A Multidimensional scaling approach", published in the European Journal of Finance in 2020. The most recent contributions between 2021 and 2022 are five articles derived from the research line focused on systemic and systematic risk analysis in the financial sector and climate risk. The first one, entitled "Measuring systemic risk using multivariate quantile-located ES models", has been published in the Journal of Financial Econometrics in 2021. The main motivation is the creation of a new systemic risk measure and stress indicator based on a quantile-expectable regression methodology. The results of this paper were presented at IFABS 2019 Angers Conference and at Vienna Congress on Mathematical Finance (VCMF 2019). The second paper is entitled "Systemic-systematic risk in financial system: a dynamic ranking based on expectiles" and has been published in the International Review of Economics and Finance in 2021. The main objective is to show evidence on the interrelationship between systematic and systemic risk-based rankings for regulatory purposes. The results of this paper were presented at the 12th International Conference on Computational and Financial Econometrics (CFE 2018) in Pisa in December 2018 and at the INFINITI Conference on International Finance in June 2019 in Glasgow. Recent papers analyzing the effect of climate change on financial markets have resulted in publications in Atmospheric Pollution Research and Resources Policies in 2022.

-Member of the UCLM entrepreneurial faculty network since 2020 supporting business creation and entrepreneurship. Coordinator of different ERASMUS agreements and own programs for students and professors. Mobility coordinator of the Faculty of Law and Social Sciences of Toledo from 2016 to the present.

-Evaluator of research journals (AESTIMATIO, International Journal of Finance; Spanish journal of finance and accounting, plos one in social sciences and journal of tourism research).

-Member of the network of entrepreneurial professors of the UCLM  
-ERASMUS coordinator at UCLM  
-Financial Máster coordinator at UCLM

## RELEVANT MERITS

### Publications

1. Laura García-Jorcano; Lidia Sanchis-Marco. 2022. Spillovers effects between commodity and stock markets. A SDES approach. *Resources Policy*, 79, December. DOI: <https://doi.org/10.1016/j.resourpol.2022.102926>.
2. Fernández-Avilés, G., Montero, J.M., Sanchis-Marco, L. 2022. An extended CAViaR model for early-warning of exceedances of the air pollution standards. The case of PM10 in the city of Madrid. *Atmospheric Pollution Research*, 13(4). DOI: <https://doi.org/10.1016/j.apr.2022.101355>.
3. Laura García-Jorcano; Lidia Sanchis-Marco. 2021. Systemic-systematic risk in financial system: a dynamic ranking based on expectiles, *International Review of Economics and Finance*, 75, pp. 330-365. ISSN 1479-8417. DOI: <https://doi.org/10.1016/j.iref.2021.04.001>
4. Laura García-Jorcano; Lidia Sanchis-Marco. 2021. Measuring systemic risk using multivariate quantile-located ES models. *Journal of Financial Econometrics*. ISSN 1479-8417. DOI: <https://doi.org/10.1093/jfinec/nbaa050>.
5. Gema Fernández-Avilés; Jose Maria Montero; Lidia Sanchis Marco. 2020. Extreme downside risk co-movement in commodity markets during distress periods: a multidimensional scaling approach. *European Journal of Finance*, 26, p.p. 1207-1237. ISSN 1351-847X. DOI: 10.1080/1351847X.2020.1724171.
6. Antonio Rubia Serrano; Angel León; Lidia Sanchis Marco. 2018. On multicollinearity and the value of the shape parameter in the term structure Nelson-Siegel model. *Aestimatio, the ieb international journal of finance*, 16, pp. 226 -256. ISSN 1549-4470. DOI: 10.5605/IEB.16.1.
7. Antonio Rubia Serrano; Lidia Sanchis Marco. 2016. Measuring Tail-Risk Cross-Country Exposures in the Banking Industry. *Applied Economics*. 1, pp.60-90. ISSN 0003-6846.
8. Antonio Rubia Serrano; Pedro Serrano Jimenez; Lidia Sanchis Marco. 2015. Market Frictions and the Pricing of Sovereign Credit Default Swaps *Journal of International Money and Finance*. 35, pp.455-470. ISSN 0261-5606. DOI: <https://doi.org/10.1016/j.jimonfin.2015.04.006>
9. Antonio Rubia Serrano; Lidia Sanchis Marco. 2015. Measuring Tail Risk Cross-Country Exposure in the Banking Industry Working Paper IVIE serie ad. 1, pp.1-29.
10. Antonio Rubia Serrano; Lidia Sanchis Marco. 2013. On downside risk predictability through liquidity and trading activity: A dynamic quantile approach *International Journal of Forecasting*. 29, pp.202-219. ISSN 0169-2070. DOI: <https://doi.org/10.1016/j.ijforecast.2012.09.001>.
11. Antonio Rubia Serrano; Lidia Sanchis Marco. 2011. On downside risk predictability through liquidity and trading activity: a quantile regression approach Serie AD. Working Paper IVIE.
12. Gema Fernández-Avilés; Jose Maria Montero; Lidia Sanchis Marco. 2018. Measuring Financial Risk Co-movement in commodity markets. In: Corazza, M. Durbán M., Grané A., Perna, C. and Sibillo M. (eds) *Mathematical and Statistical Methods for Actuarial*

Sciences and Finance. Springer, Cham. Print ISBN 978-3-319-89823-0, pp 341-344. DOI: [https://doi.org/10.1007/978-3-319-89824-7\\_61](https://doi.org/10.1007/978-3-319-89824-7_61).

13. Antonio Rubia Serrano; Lidia Sanchis Marco. 2011. On the Effects of Liquidity and Trading Activity to Forecast Downside Risk Financial Econometrics Modeling. Market Microstructure, Factor Models and Financial Risk Measures. Palgrave Macmillan. pp.194-212. DOI: 10.1057/9780230298101.
14. Lidia Sanchis Marco; Antonio Rubia Serrano. 2010. Liquidity and Trading Activity to Forecast Downside Risk: A quantile Regression Approach Anales de Economia Aplicada. Delta Publicaciones Universitarias. pp.275-275.

## Congress

-Forecasting climate risk by extreme sea level rises and its impact on financial markets. Congreso: 15th International Conference of the ERCIM WG on Computational and -Methodological Statistics. 16th International Conference on Computational and Financial Econometrics. King's College London, UK, 7-19 December 2022.

-Spillover effects between commodity and stock markets: A state-dependent sensitivity expected shortfall (SDSES) approach"; congress: World Finance Conference; place: Norway; date: agosto, 2021.

-Systemic-Systematic Risk in Financial System: A Dynamic Ranking Based on Expectiles; congress: INFINITI Conference on International Finance; place: Glasgow, Scotland; date: Junio, 2019.

-Measuring financial risk co-movement for commodity market; congress: MFS, 25th Annual Conference of the Multinational Finance; place: Budapest, Hungary; date: Junio, 2018.

- Measuring Financial Risk Co-movement in Commodity Markets; congress: Mathematical and Statistical Methods for Actuarial Sciences and Finance; place: Madrid, Spain; date: abril 2018.

- Market frictions and the pricing of sovereign credit default swaps; congress: 2015 efma meeting; place: Amsterdam, Netherlands; date: junio, 2015.

-Measuring tail risk cross-country exposures in the banking industry; congress: Infiniti conference on international finance; place: Ljubljana, Slovenia; date junio, 2015.

-Measuring tail-risk cross-country exposures in the banking industry; congress: winter 2014 conference of the multinational finance society; place: Atenas; date: diciembre, 2014.

-Measuring tail-risk cross-country exposures in the banking industry; congress: XXII finance forum; place: Zaragoza; date: noviembre, 2014.

-Market illiquidity and pricing errors in the term structure of cds spreads; congress: XXI finance forum; place: iese Segovia; date: noviembre, 2013.

-On downside risk predictability through predetermined variables: a quantile regression approach; congress: efma 2010; place: Aarhus; date: junio, 2010.

-Liquidity and trading activity to forecast downside risk: a quantile regression approach; congress: XXIV internacional conference on applied economics (asepelt, 2010); place: Alicante; date: junio, 2010.

-The value of liquidity and trading activity in forecasting downside risk; congress: XVII finance forum; place: IESE Madrid; date: noviembre, 2009.

#### Research projects

1. Financial risks in the ecological transition and financing sustainable growth. Green and Digital Transition Projects 2021. TED2021-129891B-I00. PIs:Jjimenez-Martin Juan-Angel, Ruiz Andujar Jesus.

2. Development and Application of Econometric Tools for Risk Identification and Measurement. Banco Santander and Complutense University of Madrid. PI: Juan Ángel Jiménez Martín. From 01/09/2021 to 01/09/2022 (12,000 €).

3. Financial Markets (2020-GRIN-28832) Vice-Rectorate for Research and Science Policy of the University of Castilla-La Mancha. PI. Antonio Diaz Perez (UCLM). From 01/01/2020 (7,700 €).

4. Financial Markets (2019-GRIN-27072) Vice-Rectorate for Research of the University of Castilla-La Mancha. Antonio Diaz Perez (UCLM). From 01/01/2019 to 31/12/2019 (11,159 €).

5. The influence of incentives, discipline, financial education and digital banking on financial stability. Ministry of Economy and Competitiveness: state program for the promotion of scientific and technical research of excellence state subprogram for the generation of knowledge. PI: Germán López Espinosa. From 01/09/2016 to 01/09/2018 (26000€).

6. The impact of non-resident investors on sovereign debt. ARECES Foundation. PI: Pedro José Serrano Jimenez. From 01/09/2016 to 01/09/2018 (36000€).