Szabolcs Sebestyén

MIT Sloan School of Management
5 Cambridge Center
Cambridge, MA 02142
E-mail: sebszab@mit.edu

Faculty of Economic and Business Sciences
Catholic University of Portugal
Palma de Cima, 1649-023 Lisbon, Portugal
E-mail: szsebe@fcee.ucp.pt

- Phd in Economics completed in 2006, University of Alicante (under supervision of Gabriel Pérez-Quirós)
- Awarded Best Fixed Income Paper Award at the XVI Finance Forum, 2008 Barcelona
- Assistant Professor at top Portuguese business school: FCEE–Católica
- MIT Scholar from February—June 2010
- Designed and taught courses for PhD, Masters, undergraduate and executive students
- Fluent in English, Spanish, Portuguese and Hungarian (native), some German and French

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Education

2006	*PhD in Economics*, University of Alicante, Spain Specialisation: Time-series Econometrics, Empirical Finance Dissertation title: Price discovery in the euro area interest rate markets Thesis supervisor: Prof. Gabriel Pérez-Quirós (University of Alicante and Bank of Spain)
2002	*MSc in Economics*, University of Alicante, Spain
1999	*BA in Economics*, University of Economic and Management Sciences of Budapest

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Published papers

Which news moves the euro area bond market? (with Magnus Andersson and Lars Jul Hansen), German Economic Review, 10(1), pp. 1-31. A previous version was published in the ECB Working Paper series, No. 631.

Working papers

Jumps in interest rates: to what extent do news surprises matter? (with Ángel León). Best Fixed Income Paper Award at the XVI Finance Forum, 2008 Barcelona. To be submitted to *Journal of Banking and Finance*.

Identifying jumps in intraday bank stock prices: What has changed during the turmoil? (with Magnus Andersson and Christoffer Kok Sørensen)

What drives money market rates?

Is the external communication of the European Central Bank effective? (with Jorge Sicilia)

Research interests

Financial econometrics, empirical asset pricing, high-frequency finance, Bayesian econometrics, monetary policy

Working Experience

02/2010–06/2010	Visiting scholar, MIT Sloan School of Management, mentor: Roberto Rigobon
09/2006–	Assistant Professor, Catholic University of Portugal
02/2007–06/2008	Visiting Professor, Universidade Nova de Lisboa
08/2005–01/2006	Internship in the Capital Markets and Financial Structure Division at the European Central Bank
10/2004–01/2005	Internship in the Monetary Policy Stance Division at the European Central Bank
10/2003–01/2004	Internship in the Monetary Policy Stance Division at the European Central Bank
09/1999–09/2000	Journalist at Világgazdaság, a Hungarian economic newspaper

Teaching experience

09/2008–	Assistant Professor, *Financial Econometrics*, MSc in Economics, Catholic University of Portugal
12/2007–	Assistant Professor, *Financial Econometrics*, Master in Finance Programme, Catholic University of Portugal
09/2007–	Assistant Professor, *Advanced Mathematics*, MSc in Economics, Catholic University of Portugal
09/2006–	Assistant Professor, *Statistics II*, Catholic University of Portugal
09/2006–06/2007	Assistant Professor, *Applied Economics*, Catholic University of Portugal
02/2007–06/2008	Visiting Professor, *Econometrics*, PhD in Economics, Universidade Nova de Lisboa
09/2004–06/2006	Teaching assistant, *Econometrics II*, University of Alicante
09/2002–06/2006	Teaching assistant, *Statistics and Introduction to Econometrics*, University of Alicante
09/2000–06/2002	Teaching assistant, *Probability Theory*, University of Alicante
02/2000–06/2006	Teaching assistant, *Economic Policy*, Department of Economic Policy, University of Economic and Management Sciences of Budapest

Conferences and seminars

"Jumps in interest rates: to what extent do news surprises matter?"

2009	Humboldt-Copenhagen Conference "Recent Developments in Financial Econometrics", Berlin, Germany
2008	Annual Conference of the Scottish Economic Society, Perth, Scotland
	Workshop "The first decade of the EMU", Münster, Germany
	CIM/CRM Workshop on Financial Time Series, Coimbra, Portugal
	25th Symposium on Money, Banking and Finance, Luxembourg

	5th Conference of the Portuguese Finance Network, Coimbra, Portugal
	Business & Economics Society International Conference, Lugano, Switzerland
	Invited seminar at Banco de España, Madrid, Spain
	XVI Finance Forum, Barcelona, Spain (presented by co-author), Best Fixed Income Paper Award
	Annual Meeting of the Hungarian Society of Economic Science, Budapest, Hungary
2007	Seminar at Universidade Nova de Lisboa
	Seminar at Catholic University of Portugal
	Annual Meeting of the Association of Southern European Economics Theorists, Padova, Italy

"Which news moves the euro area bond market?"

2006	MicFinMa "International Conference on High Frequency Finance", Konstanz, Germany
2005	Seminar at European Central Bank, Frankfurt, Germany

"What drives money market rates?"

2006	VII Workshop on Quantitative Finance, Perugia, Italy. Discussant: Emilio Barucci
	MicFinMa "International Conference on High Frequency Finance", Konstanz, Germany. Poster Session
	10th Conference on Macroeconomic Analysis and International Finance, Crete, Greece. Discussant: Angelos Kanas
	61st European Meeting of the Econometric Society (ESEM) 2006, Vienna, Austria
2005	Seminar at European Central Bank, Frankfurt, Germany

"Is the external communication of the European Central Bank effective?"

2006	Workshop on ECB Communication, Zürich, Switzerland
2005	QED Meeting, Bielefeld, Germany
	Seminar at University of Alicante, Spain
2004	Seminar at European Central Bank, Frankfurt, Germany

Discussions

"Jumps in interest rate models: an assessment" by Roberto Renò, VII Workshop on Quantitative Finance, Perugia, Italy

"The use of GARCH models for the calculation of Minimum Capital Risk Requirements: International Evidence" by Christos Floros, 10th Conference on Macroeconomic Analysis and International Finance, Crete, Greece

"Financial intermediation, government and threshold effect in the neoclassical economic growth" by Wahyoe Soedarmono and Laurent Augier, 25th Symposium on Money, Banking and Finance, Luxembourg

"On the empirics of the risk-free rate return: The Brazilian case" by Andrei Simonassi and Paulo Matos, 5th Conference of the Portuguese Finance Network, Coimbra, Portugal

Refereeing activities

International Journal of Forecasting, Czech Journal of Economics and Finance, Investigaciones Económicas, 2009 Meeting of the Midwest Finance Association

Course and workshop participations

V. NIPE Summer Course - Bayesian Econometrics by James Hamilton, Braga, Portugal.

Workshop on Bayesian Econometric Methods, Rimini, Italy.

Workshop Macro-Finance, Valencia, Spain.

CASE-QPL Distinguished Lecture Series on Recent Developments in Measuring and Modeling Financial Market Volatility, Berlin, Germany. Speakers: Tim Bollerslev and Torben G. Andersen

"The Art and Craft of Discussion Leadership" Seminar, by William Bruns and James Heskett, Harvard Business School

Fellowships

2003–2006	2003-2006 F.P.I. (Beca de Formación de Personal Investigador) training fellowship from the Spanish Ministry of Science and Technology at the University of Alicante Project title: "Econometric Analysis of Microeconomic and Financial Models" (Reference number: BEC2002-03097) Project Director: Juan Mora López

Memberships

The American Finance Association, The Econometric Society, The American Economic Association, The European Economic Association

Software knowledge

GAUSS, Matlab, Eviews, Stata, JMulti, Latex

Language Knowledge

Hungarian	native
English	fluent
Spanish	fluent
Portuguese	fluent
German	fair
French	fair

Boston, May 6, 2010