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Economics and International Business
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Degrees Earned

Ph.D. Western Michigan University, Kalamazoo, Michigan, USA, Economics, 2006

M.A. Western Michigan University, Kalamazoo, Michigan, USA, Economics, 2002

B.S. Universidad EAFIT, Medellin, Colombia, Economics, 1999

Peer-Reviewed Publications and Artistic Performances/Exhibitions

Articles

Ruiz, I., McMillan, D., & Speight, A. (2010). Correlations and Spillovers in Three Euro Rates: Evidence using Realised Variance. *European Journal of Finance* (1), 1466-4364.

Ruiz, I. & Vargas-Silva, C. (2010). Another Consequence of the Economic Crisis: A Decrease in Migrants'. *Applied Financial Economics*, 20 (1), 171-182.

Ruiz, I., Kim, D., & Lee, Y.G. (2010). Common Volatility between Closed-end Country Funds and Three Comparable Return Series: An Empirical Investigation. *Emerging Markets Finance and Trade*, 46 (2), 116-132.

Ruiz, I. & Vargas-Silva, C. (2010). Monetary Policy and International Remittances. *Journal of Developing Areas*, 43 (2), 173-186.

Ruiz, I. & Vargas-Silva, C. (2009). To Send or Not to Send: That is the Question. A Review of the Literature on Remittance. *Journal of Business Strategies*, 26 (1), 73-98.

Ruiz, I. & McMillan, David G. (2009). Volatility Dynamics in Three Euro Rates: Correlations, Spillovers and Commonality. *International Journal of Financial Markets and Derivatives*, 1 (1), 64-74.

Ruiz, I. (2009). Common Volatility across Latin American Foreign Exchange Markets. *Applied Financial Economics*, 19 (15), 1197-1212.

Ruiz, I., Shrukalla, E., & Vargas-Silva, C. (2009). Remittances, Institutions and Growth: A Panel Semi-Parametric Approach. *International Economic Journal*, 23 (1), 111-119.

Ruiz, I. & McMillan, D. G. (2009). Volatility Persistence, Long Memory and Time-Varying Unconditional Mean: Evidence from Ten Equity Indices. *Quarterly Review of Economics and Finance*, 49, 578-595.

Ruiz, I. (2009). Linkages among Latin American Foreign Exchange Markets: A Long-Run Perspective in the Presence of Structural Breaks. *Applied Economics Letters*, 16 (5), 509-514.

Ruiz, I., Montes, I. C., & Cano, C. A. (2008). Financiación y Demanda Educativa: Estudio del Caso Colombiano en el Periodo 1990 2005. *Calidad en Educación*, 29.

Ruiz, I. & Pozo, S. (2008). Exchange Rates & U.S. Direct Investment into Latin America. *Journal of International Trade and Economic Development*, 17 (3), 411-438.

Proceedings

Full Paper

Berg, M. D. & Ruiz, I. (2010). The Incidence of Cardiovascular Death and Stock Market Volatility. *Academy of Economics and Finance Meeting*, 34, Academy of Economics and Finance, 13-16.

Research Monographs and Technical Reports

Working Papers

Ruiz, I. (2009). "Price Differences across Colombian Cities: Distance or Guerillas?".

Ruiz, I. & Wheeler, M. (2009). "Exchange Rate Market Pressure: Evidence from Latin American".

Funded External Grants

Research: Grants

Research

2009: Ruiz, I., International Closed-end Country Funds and U.S. Market Sentiment(\$5,000.00).

2008: Ruiz, I., Vargas-Silva, C., & Cardona, M., Migración en Colombia: Un Problema Laboral? (\$10,000.00), To study the main determinants of migration in Colombia with a special focus on migrants going to Venezuela, Spain and the U.S. As part of this grant I was able to coordinate a survey in which we gathered information from 577 Colombians leaving abroad., Universidad EAFIT.

2008: Ruiz, I., Financial Integration: Evidence for the Latin American/U.S. Foreign Exchange Markets(\$5,000.00).

2007: Ruiz, I., The Effects of Free Trade Agreements on U.S. Direct Investment into Latin America(\$5,000.00).

Peer-Reviewed Presentations/Posters

Paper Presentations

International

Ruiz, I. (2009). *Price Convergence and Dynamics*. Western Economic Association International Conference, Kyoto, Japan.

Ruiz, I. (2009). *Price Differences across Colombian Cities*. International Atlantic Economic Society Conference, Rome, Italy.

Ruiz, I. (2008). " *Common Volatility: An Empirical Investigation of Closed-end Country Funds*. Infiti Conference on International Finance, Dublin, Ireland.

Ruiz, I. (2008, June). *Exchange Market Pressure: Empirical Evidence from Latin American Countries*. Infiti Conference on International Finance, Dublin, Ireland.

Ruiz, I. & Arbelaez, H. (2008, April). *Determinants of Foreign Direct Investment into Latin America: Japan, Europe and U.S.*: The Business Association of Latin American Studies (BALAS), Bogota, Colombia.

Ruiz, I. (2007, December). *Are Hispanics Promoting Informality in Latin America?* Congreso Internacional Sobre Integración Regional y Globalización en el Continente Americano, Medellín, Colombia.

Ruiz, I. (2007, October). *Volatility Persistence, Long Memory and Time-Varying Unconditional Mean: Evidence from Ten Equity Indices*. Latin American Economic Association and Latin American Econometric Society Meetings, Bogota, Colombia.

Local

Ruiz, I. (2008, April). *Macroeconomic Determinants of U.S. Direct Investment into Latin America and the Free Trade Agreements*. Regional Trade Agreements, Migration and Remittances Conference, Huntsville, Texas.

Ruiz, I. & Pozo, S. (2007, November). *Exchange Rates and U.S. Direct Investment into Latin America*. Economic Issues Affecting Hispanic American Communities Conference, Texas A&M, Colleague Station, Texas.

National

Ruiz, I. (2008). *Exchange Rate Market Pressure in Latin America*. Southern Economic Association, DC, Washington.

Ruiz, I. (2008). " *Price Differences across Colombian Cities: Gravity or the Guerillas?* Southern Economic Association, DC, Washington.

Ruiz, I. (2007, March). *Exchange Rate Market Pressure: Evidence from Latin American Countries*. Midwest Economic Association Meetings, Chicago, Illinois.

Ruiz, I. (2007, February). *Criminality and Remittances: The Case of Colombia* . Eastern Economic Association, New York City, New York.

Regional

Ruiz, I. & Cano, A. (2008, March). *Financing Education: The Case of Colombia*. Southwestern Economics Association, Las Vegas, Nevada.

Ruiz, I. (2007, November). *Are Hispanics Promoting Informality in Latin America?* Southern Economic Association Meeting, New Orleans, Louisiana.

Work or Professional Experiences

Experience: Academic

Research Assistant, Western Michigan University (May, 2002 - August, 2002). Research Assistant, Department of Economics, Western Michigan University. (Summer 2002). Project: Statistical Distributions and the Identification of Currency Crisis (Head of the project: Dr. Susan Pozo).

Honors and Awards

Award

2006: Graduate Student Travel Grants Western Michigan University.

2005: Graduate Student Travel Grants Western Michigan University.

2004: In Absentia Fellowship, AIER, American Institute for Economic Research American Institute for Economic Research.

2003: In Absentia Fellowship, AIER, American Institute for Economic Research American Institute for Economic Research.

2002: Floyd A. Moore Graduate Award Western Michigan University.

2001: Elias Harik Award Western Michigan University.

2000: Colciencias Research Fellowship, Sponsored for a one-year fellowship in the Program for Young Scientists in Developing Research Skills Colciencias.

Honor

2006: All-University Teaching Effectiveness Award Western Michigan University.

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