

**BRENO NERI**  
Ph.D. Candidate

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## SUMMER INTERNSHIP

### **ALLIANCE BERNSTEIN (MAY-SEPTEMBER, 2009)**

Completed three projects on (1) TCA analysis, (2) short-term price momentum, and (3) optimal limit price offset, in the quant trading group of the buy-side equity trading desk.

## EDUCATION

### **NEW YORK UNIVERSITY — PHD IN ECONOMICS (2006-2010)**

Currently being advised by Prof. Robert Engle (**Nobel Laureate** in Economics, 2003); Teacher Assistant in Econometrics (Ph.D. course); Research Assistant to Prof. Robert Engle and to Prof. Xiaohong Chen (Yale); Coordinator of the Econometrics Student Lunch Seminars; Referee for World Scientific and Engineering Academy and Society (WSEAS), for Brazilian Review of Economics, and for Entropy. Current Project: studying options market microstructure; more specifically, analyzing how market making in the options market is affected by fluctuations in the hedging costs.

### **GETÚLIO VARGAS FOUNDATION (BRAZIL) — MASTER IN ECONOMICS (2004-2006)**

Teacher Assistant in several (undergrad and grad) courses; Conference presentations in two national meetings and in one international meeting (Cyprus, 2006); Consultant Assistant for both the Brazilian Institute of Economics and the Brazilian Ministry of Economics.

### **FEDERAL UNIVERSITY OF PERNAMBUCO (BRAZIL) — B.S.C. IN PHYSICS (1994-1997)**

Teacher Assistant in several courses; Research Assistant for three different professors; Conference presentations.

## PUBLICATIONS

“Impact of Hedging Costs on Options’ Bid and Ask Spread,” working paper, 2009 (with Robert Engle).

“A Test for Strict Stationarity,” working paper, 2009 (with Luiz Lima). Received the *Best Third Year Paper* award from the Department of Economics, NYU.

“Nonparametric Entropy-Based Tests of Independence between Stochastic Processes,” *Econometric Reviews* (forthcoming), 2009 (with Marcelo Fernandes).

“Comparing Value-at-Risk Methodologies,” *Brazilian Review of Econometrics* 27 (1), 2007 (with Luiz Lima).

“Omitted Asymmetric Persistence and Conditional Heteroskedasticity,” *Economics Bulletin* 3 (5), 2006 (with Luiz Lima).

“Evidences of Risk-Return Trade-Off in IBOVESPA Using High Frequency Data,” working paper, 2006 (with Hilton Notini).

## SKILLS

Computer Skills: R (advanced skills; highly experienced), C++, Java, SQL, Q/KDB, HTML, Latex, E-Views, Linux, high performance computing (grid computing) and experience with large data sets (tick data).

Toolbox: Market Microstructure Models (including Best Execution and Price Impact Models), Count Data Models, Duration Models, ACD, MEM, Multivariate GARCH, DCC, Extreme Value Theory, Copulas, Factor Models, Cointegration, CAPM, APT, Quantile Regression, Nonparametric (Kernel) Estimation, Frequency Domain (Spectral) Analysis, Bayesian Statistics.

Languages (in order of proficiency): Portuguese, English, Spanish and French.