Ciência_Iscte

Public Profile

António Manuel Rodrigues Guerra Barbosa

Professor Auxiliar
BRU-Iscte - Business Research Unit
Department of Finance (IBS)

Contacts

E-mail	antonio.barbosa@iscte-iul.pt
Office	D5.29
Telephone	217650524 (Ext: 220828)
Post Box	132-A

Research Interests

Asset pricing with heterogeneous information

Information economics

Academic Qualifications

University/Institution	Type	Degree	Period
Carnegie Mellon University	PhD	Finanças	2009
ISCTE-IUL - Instituto Superior Ciências Trabalho e da Empresa	M.Sc.	Finanças	2003

Universidade Algarve	Licenciate	Economia	2001

Teaching Activities

Teaching Year	Sem.	Course Name	Degree(s)	Coord.
2025/2026	2º	Risk Management	Master Degree in Finance;	Yes
2025/2026	2º	Investments	Bachelor Degree in Management;	Yes
2025/2026	1º	Investments and Financial Markets	Bachelor Degree in Computer Science and Business Management;	Yes
2025/2026	1º	Financial Options	Master Degree in Finance;	Yes
2024/2025	2º	Risk Management	Master Degree in Finance;	Yes
2024/2025	2º	Investments	Bachelor Degree in Management;	Yes
2024/2025	1º	Investments and Financial Markets	Bachelor Degree in Computer Science and Business Management;	Yes
2024/2025	1º	Financial Options	Master Degree in Finance;	Yes
2023/2024	2º	Risk Management	Master Degree in Finance;	Yes
2023/2024	2º	Investments	Bachelor Degree in Management;	Yes
2023/2024	1º	Investments and Financial Markets	Bachelor Degree in Computer Science and Business Management;	Yes
2023/2024	1º	Financial Options	Master Degree in Finance;	Yes
2022/2023	2º	Risk Management	Master Degree in Finance;	Yes
2022/2023	2º	Investments	Bachelor Degree in Management;	No
2022/2023	1º	Investments and Financial Markets	Bachelor Degree in Computer Science and Business Management;	Yes
2022/2023	1º	Financial Options	Master Degree in Finance;	Yes
2021/2022	2º	Risk Management	Master Degree in Finance;	Yes
2021/2022	2º	Investments	Bachelor Degree in Management;	No
2021/2022	1º	Investments and Financial Markets		Yes
2021/2022	1º	Financial Options	Master Degree in Finance;	Yes
2020/2021	2º	Risk Management		Yes

2020/2021	2º	Investments	Bachelor Degree in Management;	No
2020/2021	1º	Investments and Financial Markets		Yes
2020/2021	1º	Financial Options	Master Degree in Finance;	Yes
2019/2020	2º	Risk Management		Yes
2019/2020	2º	Investments	Bachelor Degree in Management;	No
2019/2020	1º	Financial Management II		Yes
2019/2020	1º	Financial Options	Master Degree in Finance;	Yes

Supervisions

• Ph.D. Thesis

- Concluded

	Student Name	Title/Topic	Language	Institution	Concluding Year
1	Susana de Jesus Morais Queiroga Ferreira Amaral	Saúde, espiritualidade e sentido: produção de cuidados em contexto hospitalar	Portuguese	Iscte	2013

• M.Sc. Dissertations

- Ongoing

	Student Name	Title/Topic	Language	Status	Institution
1	Rodrigo Filipe Garcia Brás	How does the confidence level influence the performance of VaR models in large, diversified portfolios?	--	Developing	Iscte
2	Daniel Filipe Mano Augusto	What is the impact of Equity Mapping Choices on Portfolio VAR and Hedging Efficiency? A Comparative Backtesting Approach	--	Developing	Iscte
3	Amanpreet Singh	Implementation of a Trading Strategy Using Value at Risk for Portfolio Management	--	Developing	Iscte
4	Guilherme Martinho Luzio	Controlling Risk Concentration: A Strategy for Capping Marginal VaR Contributions in a Portfolio	--	Developing	Iscte

5	Rodrigo Filipe Raposo Mendes	Backtesting VaR Models in Cross-Asset Portfolios: A Comparative Analysis During Periods of Stress	--	Developing	Iscte
6	Manuel Falcão Hermenegildo Droguete Ferreira	Harnessing Volatility: The Mechanics of an Active VaR-Targeted Hedging Strategy	--	Developing	Iscte
7	Guilherme Pereira Ramos	An Empirical Evaluation of Adaptive Versus Static Value-atRisk Modeling	--	Developing	Iscte
8	Diogo Miguel Antunes José	Value-at-Risk in Practice: Risk Control and VaR-Target Hedging for Stock and Bonds Portfolios	--	Developing	Iscte
9	Henrique Jorge de Novais Coelho	A Comparative Study of VaR Models on a Static Portfolio: Exceedances and RORAC Analysis	--	Developing	Iscte
10	Diogo Alexandre Jerónimo Gordicho	Value-at-Risk Estimation and Risk Management: Evidence from a Multi-Asset Portfolio	--	Developing	Iscte
11	Tiago Loução Pinto Rocharte	Value-at-Risk Across Significance Levels: Backtesting Evidence from a Static Multi-Asset Portfolio	--	Developing	Iscte
12	Tomás Santamaria Medeiros Ribeiro de Oliveira	Emerging Markets in Portfolio Risk Management	--	Developing	Iscte
13	José Paulo Gil Pinto	Testing Portfolio Robustness in Adverse Environments: A Value at Risk Study of Aerospace & Defense versus Diversified Equity Portfolios	--	Developing	Iscte

- Concluded

	Student Name	Title/Topic	Language	Institution	Concluding Year
1	Iara Nuno Silva	Measuring and managing the Value-at-Risk of a stocks and bonds portfolio	English	Iscte	2025
2	Filipa Daniela Ferragatão Branco	Assessing and managing Value-at-Risk in a diversified portfolio	English	Iscte	2025
3	João Rodrigues do Rosário	Risk Assessment and Management of a portfolio Value-at-Risk	English	Iscte	2025
4	João Pedro Gomes Bispo	Measuring and managing Value-at-Risk in stock and bond portfolios: a comparative analysis of VaR models	English	Iscte	2025

5	Ricardo Filipe Marques Gomes da Silva	Portfolio Risk Dynamics: Managing Value-at-Risk Across Stocks and Bonds	English	Iscte	2025
6	Pedro Afonso Lage Teixeira	Analysis and management of a portfolio risk and performance using Value-at-Risk	English	Iscte	2025
7	Obiora Celestine Chikodili	Measuring and managing the Value-at-Risk of a stocks and bonds portfolio	English	Iscte	2025
8	Mariana da Cunha Barreira	Dynamic hedging and risk management: a Value-at-Risk analysis in a diversified portfolio	English	Iscte	2025
9	Daniela Marli Gonçalves	Portfolio Risk Management through Value at Risk: An empirical study of Stocks and Bonds	English	Iscte	2025
10	Margarida Silva Fialho	Portfolio Risk Management Through Value-at-Risk (VaR) Measurement	English	Iscte	2025
11	Beatriz de Jesus Mendes Martins	Analyzing and managing portfolio risk and performance using Value-at-Risk	English	Iscte	2024
12	Henrique Manuel Gonçalves Barbeito Costa	Can we improve the accuracy of Value-at-risk models by taking into account liquidity risk?	English	Iscte	2024
13	Radu Cebotari	Measuring and managing the Value-at-Risk of a stocks and bonds portfolio	English	Iscte	2023
14	Daniel Filipe Miguel Soares	Impact of a Pandemic and Its Management on Market Risk: Value-at-Risk Analysis	English	Iscte	2022
15	Lúcia Gonçalves Nunes	Impact of cash flow mapping on VaR calculation of bond portfolios	English	Iscte	2022
16	Rafael Manuel Vaz Lima	Can we improve the accuracy of the Value-at-Risk with asymmetric and long memory GARCH models?	English	Iscte	2021
17	Diogo Filipe Meireles Gomes	A comparative evaluation of VaR models using Monte Carlo simulations	English	Iscte	2020
18	Bárbara Mendes Ferreira	The effects of systemic risk in Portugal: a CoVaR approach	English	Iscte	2020
19	Teresa Silva Galhardo Dutra Jónatas	Measuring Systemic Risk in the Southeast Asian Banking System: A CoVaR Approach	English	Iscte	2020
20	Guilherme Sousa Falcão Duarte Banhudo	Adaptive Value-at-Risk Policy Optimization: A Reinforcement Learning Approach for Minimizing the Capital Charge	English	Iscte	2019
21	Vladimir Krecmer	Implied volatility: Can we improve VaR models?	English	Iscte	2018

22	Tomé Domingos Gomes	Speculation-hedging activity in Futures Markets, relation with volatility and cause effects.	English	Iscte	2018
23	Ricardo João da Silva Gouveia	Saddle-point approach: backtesting VaR models in the presence of extreme losses	English	Iscte	2018
24	Mário Rui dos Santos Seixas	Optimal Value-at-Risk Policy: A model for minimizing the daily capital charge	English	Iscte	2016
25	Telma Catarina Martins Gonçalves	A Liquidez do Mercado Acionista Antecipa o Ciclo Económico na Europa?	Portuguese	Iscte	2015
26	Li Zongyuan	Does Contagion Really Matter? Real role of Greece in the sovereign bond crisis.	English	Iscte	2015
27	Ricardo Noutel de Matos Correia	Can Reversal be Explained by Post-Earnings Announcement Drift or Momentum?	English	Iscte	2012

• M.Sc. Final Projects

- Concluded

	Student Name	Title/Topic	Language	Institution	Concluding Year
1	Joana da Silva Espinheira	Value-at-Risk: measure and manage VaR in a portfolio composed of bonds and stocks	English	Iscte	2024
2	André Rodrigues Seatra Camelo	Stochastic Evaluation of Deepwater Oil Prospects in Portugal using Monte Carlo Simulation	English	Iscte	2013
3	Raquel Costa Carvalho Ruivo	Backtesting VaR Models - An application to Caixa Geral de Depósitos	English	Iscte	2012

Publications

• Conferences/Workshops and Talks

- Publication in conference proceedings

1	Barbosa, A. (2012). Manipulation and Information Acquisition. In Laurence Blose and Vijay Gondhalekar (Ed.), 2012 Midwest Finance Association Annual Meeting. (pp. 1-51). New Orleans: Midwest Finance Association.
2	Barbosa, A. (2012). Manipulation and Information Acquisition. In Carlos Pinho, Mara Madaleno e Elisabete Vieira (Ed.), 2012 Portuguese Finance Network. (pp. 1-51). Aveiro
3	Barbosa, A. (2012). Differential Interpretation of Information and the Post-Announcement Drift: A Story of Consensus Learning. In Carlos Pinho, Mara Madaleno e Elisabete Vieira (Ed.), 2012 Portuguese Finance Network. (pp. 1-54). Aveiro

- Talk

1	Barbosa, A. (2012). Manipulation and Information Acquisition. 2012 Portuguese Finance Network.
2	Barbosa, A. (2012). Differential Interpretation of Information and the Post-Announcement Drift: A Story of Consensus Learning. 2012 Portuguese Finance Network.
3	Barbosa, A. (2012). Differential Interpretation of Information and the Post-Announcement Drift: A Story of Consensus Learning. 2012 European Financial Management Association Conference.
4	Barbosa, A. (2012). Manipulation and Information Acquisition. ? 2012 Financial Management Association European Conference.
5	Barbosa, A. (2012). Manipulation and Information Acquisition. 2012 Midwest Finance Association Conference.
6	Barbosa, A. (2012). Manipulation and Information Acquisition. 2012 Eastern Finance Association Conference.
7	Barbosa, A. (2011). Manipulation and Information Acquisition. European Financial Management Association 2011 Annual Meetings.
8	Barbosa, A. (2011). Differential Interpretation of Information and the Post-Announcement Drift: A Story of Consensus Learning. 2011 Eastern Finance Association Annual Meetings.
9	Barbosa, A. (2011). Differential Interpretation of Information and the Post-Announcement Drift: A Story of Consensus Learning. 2011 Midwest Finance Association Annual Meeting.
10	Barbosa, A. (2011). Differential Interpretation of Information and the Post-Announcement Drift: A Story of Consensus Learning. 2011 Financial Management Association European Conference .

• Other Publications

- Working Papers

1	Barbosa, A. & Seixas, M. (2019). Optimal Value-at-Risk Disclosure. MPRA working Paper No. 97526.
2	Barbosa, A. (2019). Optimal Learning, Overvaluation and Overinvestment. MPRA working Paper No. 97411.
3	Barbosa, A. (2019). The Role of Information in the Discrepancy Between Average Prices and Expectations. MPRA working Paper No. 97416.
4	Barbosa, A. & Correia, R. (2019). Can Post-Earnings Announcement Drift and Momentum Explain Reversal?. MPRA working Paper No. 97458.
5	Barbosa, A. (2011). Differential Interpretation of Information and the Post-Announcement Drift: A Story of Consensus Learning. Social Science Research Network Working Paper Series. 1-55

Academic Management Positions

Sub-diretor (2022 - 2026) Unit/Area: Department of Finance
Membro (Docente) (2022 - 2026) Unit/Area: Comissão Científica
Sub-diretor (2022 - 2026) Unit/Area: Department of Finance
Presidente (2018 - 2022) Unit/Area: Comissão Científica
Membro (Docente) (2018 - 2022) Unit/Area: Comissão Científica
Director (2018 - 2022) Unit/Area: Department of Finance
Membro (Docente) (2017 - 2019) Unit/Area: Plenário do Conselho Científico
Membro (Docente) (2015 - 2017) Unit/Area: Plenário do Conselho Científico
Director (2014 - 2018) Unit/Area: Department of Finance
Presidente (2014 - 2018) Unit/Area: Comissão Científica
Membro (Docente) (2014 - 2018) Unit/Area: Comissão Científica
Director (2013 - 2015) Unit/Area: Doctorate Degree (PhD) in Finance
Director (2012 - 2013) Unit/Area: Doctorate Degree (PhD) in Finance