Without a doubt, 2014 has been a productive year for our School of Economics and Finance. Thanks to the support of the Rector and of the decision-making bodies of our University, to the committed work of the people in charge of academic administration in the School, and undoubtedly, to the excellence of our professors and researchers, we have achieved goals and objectives that give us great satisfaction.

EAFIT, open to the world. This fundamental aim of our University motivates us to work constantly and purposefully to achieve a greater degree of internationalization in our academic programs, growing visibility for our scientific production, and an enhanced interaction with first-class academic networks. In this context we record with satisfaction some important achievements.

The completion of agreements for double degrees and exchanges with such prestigious institutions as American University (Washington, DC), Brandeis University (Boston, MA), the Catholic University of Louvain in Belgium, the Carlos III University of Madrid, and the University of Bayreuth in Germany, are indisputable examples of our commitment to this important objective.

Also related to internationalization, and thanks to the joint work with the municipal and departmental authorities, we had the honor of organizing scientific conferences of international stature, like the 6th Annual Meeting on the Economics of Risky Behaviors (AMERB), the 18th Real Options Conference, our 6th International Symposium on Economics and Finance, among others. The interaction of researchers and professors from other latitudes, as much in these events as in the Summer School, has been very enriching. This has been a hallmark of the programs of the School of Economics and Finance: the constant presence of invited international professors in summer courses and in our Masters programs, from entities such as the Economic Commission for Latin America (ECLA), American University, the University of Chile, and Carlos III University, to mention just a few.

In matters of quality assurance and of continuous improvement in our programs, the declaration of eligibility for evaluation by The Association to Advance Collegiate Schools of Business (AACSB) in the United
States for the international accreditation of the Schools of Business Administration and Economics and Finance marks the official beginning of a demanding process, which seeks to ensure the highest standards of excellence in teaching and research at the international level. Along these same lines, one important result this year was the inclusion of our Masters degree in Financial Administration in the CFA Institute University Recognition Program, making it the only program with this distinction in the nation. In addition, in matters of academic excellence, it is important to recognize the process of self-evaluation and the visit of the academic referees appointed by the National Council of Accreditation (NCA) to our Masters in Finance, which contributed in an important manner to the specification of strategies designed to preserve the academic and research quality of this important program.

Our support for the consolidation of a teaching university with research has materialized through a series of strategies implemented by the Center of Economic and Financial Research (CIEF). Our achievement of the A1 rating from Colciencias for our Research Group on Economy and the Firm and the A2 rating in Publindex for our journal Ecos de Economía, shows our commitment to the quality of our research output. At the same time, our entry into the Top 10 centers of research in economics and finance in Colombia [according to the ranking provided by Research Papers in Economics (RePEC)] – one of the most important search engines in economics – and our first place ranking in Colombia in the Social Science Research Network (SSRN), motivate us to work to achieve ever more challenging goals.

This year also was significant for our School for the approval and start-up of new academic programs. We were able to achieve a long desired dream, the commencement of the B.S. in Finance, which will soon welcome its third cohort of students. Another milestone is the creation of the new Masters in Applied Economics, an innovative program we are offering in our Medellín and Pereira locations. In continuing education we had the honor to offer – in association with the Bank of the Republic, Asobancaria, Bancolombia, and el Diario de la Republica – the Diploma in Economic and Financial Information, which was offered for the first time in the city of Medellín.

And just when the year was almost past, we received news that cheered us enormously: Five of our students in the undergraduate Economics program won first place in the National Economics Competition (CANE), organized by students in the School of Economics at Rosario University, with the support of the Bank of the Republic. Our teaching faculty was very proud and highly satisfied with this marvelous recognition of our students’ capabilities.

Beyond recounting the goals we achieved, I want to use this space to give a special recognition to all the people who made these achievements possible. We have many dreams, challenges, and expectations for the coming year. We greet 2015 with a clearly defined roadmap, but more importantly, with great motivation to work tirelessly toward the consolidation of our School of Economics and Finance at EAFIT as an international benchmark.
Special Events

New agreements for double degree graduate programs

Florida International University – FIU

Within the framework of our double-degree agreement between EAFIT’s School of Economics and Finance and Florida International University (FIU), delegates from FIU visited us in September and October for the purpose of offering an academic alternative in the areas of economics and finance to students and professionals in the public and private sectors.

The 17th of September Isabel López, Associate Director of Finance at FIU, explained the terms and the guidelines of the double-degree agreement for the M.Sc. in Finance. Subsequently, on the 23rd of October, Cem Karayalcin, Professor of Economics at FIU, explained the conditions for the Masters programs in Economics.

Students who take advantage of the agreement will have the opportunity to experience professors of great capacity, meet alumni in the areas of economics and finance, and work a year in Miami, where the cultures of North America, Latin America, the Caribbean, and Europe all converge.

Brandeis University

On November 18th Matthew Magida, Associate Director of External Relations and the Latin American Initiative at Brandeis University, visited us to provide information and resolve concerns about the double degree agreement to students who are in the Specialization in Finance and in the Master’s program in Financial Administration (MAF). Students who take advantage of this program will have an opportunity to work on the campus in the Boston area and complete the program Experience OPT (optional full-time practical training).
Fifth Regional Encounter for Analysis of Public Policies Using Dynamic Stochastic General Equilibrium Models

The Fifth Regional Encounter for Analysis of Public Policies Using Dynamic Stochastic General Equilibrium Models took place in Bogotá during October 27th and 28th. The Encounter was organized by the University of Rosario and the University EAFIT, with the support of the Bank of the Republic. One of the objectives of the Encounter was to create an opportunity for debate about methodologies and political economy for researchers and workers who make decisions in the Latin American and Caribbean region. The event takes place twice a year under the auspices of the Iberian-American Development Bank and the Economic Commission for Latin America and the Caribbean of the United Nations (CEPAL).

An event to analyze crime from an economic perspective

The initial Conference on Illegality and Conflicts, organized by the Research "Hotbed" of students of Economics (SIEDE) took place on October 2nd at EAFIT University. It included presenters from the Popular University of Cesar, the Industrial University of Santander, La Salle University, the University of Antioquia, and the University of Buenaventura in Cali. Benjamin Lessing of the University of Chicago presented the keynote speech, entitled, "Crime, conflict, and the government’s questions for a new research agenda."

IV International Symposium of Economics and Finance

Project Finance: financial structuring of projects

The IV International Symposium of Economics and Finance examined the themes, Risk management in project finance, infrastructure, mines and energy, and financing processes on October 2nd and 3rd at EAFIT University, during which many distinguished professionals spoke. The event closed with a panel discussion, entitled, “What are the challenges for Colombia in the next ten years?,” which included panelists Alejandro Zuluaga, Manager of Corporate Finance for the Argus Group, Alejandro Piedrahita, Vice-president of Capital Markets at Bancolombia, and Juan David Gonzalez, Professor and researcher at the Esumer University Institute.
The purpose of the symposium, which included well-known invited participants, is to provide an academic environment to learn about and debate the various options for structuring financing arrangements related to projects and investments.

Financial Inclusion in Colombia, a Challenge for the Public Sector

The closing ceremonies on November 14th for the award of the Diploma in Economic and Financial Information included a panel discussion, entitled “Financial Inclusion in Colombia: Current Situation and Outlook.” The panel discussed how to educate the public about the financial services available to them and how to increase coverage. The invited members of the panel included Jose Darío Uribe, General Manager of the Bank of the Republic; María Mercedes Cuéllar, President of Asobancaria; Carlos Alberto Moya, Regional Coordinator for Latin America and the Caribbean at the Alliance for Financial Inclusion; Santiago Pérez, Corporate Vice-president for Individuals and Small Businesses at Bancolombia; Miguel Laracha, President of Porvenir, and Santiago Quijano, Director General of La República.

Celebration at EAFIT of the First Financier’s Day in Colombia

This past 23rd of October marked the celebration of the First Financier’s Day in Colombia, an initiative that began in the undergraduate Finance program at EAFIT and spread to 12 other universities around the country. The celebration included a forum on “The development of an executive career in finance and the evolution of financial areas,” which included the participation of Dr. Ricardo Sierra Fernández, Vice-president of Corporate Finance at the Argus Group. The forum provided a venue to discuss finance in relation to the labor environment, the public sector, and the role played by the state.

World-class Research on Financial Inclusion

The Conference, Financial Inclusion and Access to Technology at the Base of the Pyramid, led by the Financial Laboratory, was sponsored by the president of the Grameen Foundation, Alex Counts. This event took place on October 10th and provided an opportunity to address many subjects, like the politics of financial inclusion for people at the base of the pyramid, led at the world level by the foundation, which has a real effect on the quality of life in communities where it works.
Special Guests

Eduardo Lora

Eduardo Lora gave a presentation, entitled “Regional gaps and complexity from a new local economic perspective” during his visit to EAFIT University in October. Mr. Lora has been Chief Economist for the InterAmerican Development Bank (IDB) during 2008-2012 and Executive Director of Fedesarrollo Colombia during 1991-1996. He studied economics at the National University and the London School of Economics. He is the author of various textbooks about the Colombian economy and economic statistics. He has been academic editor of more than 30 books on topics related to social and economic development. Currently, he is Vice-president of LACEA, an IDB consultant, and Associate Professor in the International Development Center at Harvard University.

Cem Karayalcin

This Doctor of Economics and Professor in the Economics Department at Florida International University (U.S.), visited the University where he participated in the Economy and the Firm Seminar, presenting his research, “Romes without Empires: Urban Concentration, Political Competition, and Economic Growth.” In his research Karayalcin focuses on three main themes: the cross-country distribution of wealth and income in a context in which capital flows have a global dimension; globalización and the impact of development tools in the context of economies of scale, and the divergent growth and development experiences in different world regions.
Scientific Publications


  This article examines the issue of why more open countries tend to have larger governments. We replicate Ram’s (2009) principal results, which reject country size as an omitted variable. However, several extensions advise against a hasty conclusion: The results vary substantially depending on the source of the data, the time period examined, the countries selected, and the form of the variables. We also employ quantile regression to determine the point in the distribution where the suggested relationships appear.


  This article presents evidence for the utility of satellite images to quantify the degree of poverty within cities, based on the concept that the appearance of an urban settlement is a reflection of the society and that the people who live in urban areas with similar physical conditions have similar socio-demographic characteristics. Variables are constructed for coverage, structure, and texture using pixel classification and an automated tool for the extraction of variables for structure and texture at the level of objects, using a satellite image of the city of Medellín.


  This research estimates the effect of the implementation of the transactional platform X-stream on the level of quality in the Colombian stock market in February 2009. The focus is on the study of the effect of measures of liquidity (the supply-demand margin and the effect on the price), daily and intra-daily volatility, and market activity, using mean-testing econometric models, panel data, and conditional variance. The analysis utilizes data on orders and transactions provided by BVC. The evidence shows that X-Stream improved the quality of the Colombian stock market, giving it greater liquidity, less volatility in the market in general, and for the majority of highly-liquid stocks. This evidence constitutes another argument supporting investments in the modernization of transaction systems in emerging markets.


  This article describes the system of international sales of electricity between Colombia and Ecuador, its principal regulations, and the most important characteristics of both markets, with an emphasis on the determination of the price. Additionally, there are two econometric exercises, principal components analysis and beta convergence, to see whether prices have converged between these two countries, which yields the conclusion that prices in the two markets have not converged.

The article analyzes if merger and acquisition activity (M&A) across countries is affected by national standards for corporate governance, using a gravity model. The analysis is based on the activity from OECD countries oriented toward six Latin American countries and uses Kaufman’s and other measures of corporate governance. The analysis finds that the gravity model explains the phenomenon and that the higher the standards for corporate governance in the countries of origin and destination, the greater the M&A activity.

Other Publications

- **Equity Investments. Fundamentals and applications in the Colombian stock market** is the result of research carried out by Professor Diego Agudelo, of the Department of Finance, which began in 2010 and improved thanks to assistance from colleagues and professionals in finance and to work in undergraduate and graduate courses on equities. This book “is without a doubt a valuable contribution to the development and understanding of the Colombian stock market. The book provides a bridge from modern portfolio theory to the fundamental and technical analysis of the microstructure of the stock market,” according to Juan Luis Franco Arroyave, CEO of BTG Pactual Colombia.

- **New ways to capture illegal income in Medellín** is the fruit of research carried out by the Center for Political Analysis at EAFIT University, coordinated by Gustavo Duncan, Andrés Julián Rendón, Professor in the Economics Department, and Jorge Giraldo, with the support of Empresa de Seguridad Urbana -ESU- and the city of Medellín.

  “This study enables us to see the security situation in the city, the delimitation of the modes and the actors’ organizational map, as a tool that will provide is with a clear analysis of the different scenarios of the criminal economy,” according to Aníbal Gaviria Correa, Mayor of Medellín.
Presence in the Press

- Inequality of income and the concentration of wealth in the recent crisis [Vox.LACEA] Noviembre 24, 2014

  The online platform of the Association of the Economy in Latin America (LACEA) invited Professor Thomas Goda to write a post on the topic, “A case for redistribution? Income inequality and wealth concentration in the recent crisis,” which explains why the increase in income inequality and wealth concentration should be considered important elements in the explanation of the financial crisis of 2007-9 and of the Euro-zone crisis. One of the implications is that redistribution policies will be necessary to obtain a regimen of economic growth that is less fragile and has higher growth rates.
  http://vox.lacea.org/?q=blog%2Fredistribution-recent-crisis

- Social networks and entrepreneurs [Portafolio.co], October 22, 2014

  Social networks and entrepreneurs, an article published by Mauricio Andrés Ramírez Gómez in Portafolio.co, presents the principal results of his research, which offers a multi-dimensional perspective to comprehend the entrepreneurial activity of students at the University of Antioquia.

- From millions in royalties to innovation projects. [ElColombiano.com] 13 de noviembre de 2014

  Gustavo López Álvarez, of the Economics Department, wrote the article “From millions in royalties to innovation projects,” which was published in the daily newspaper, El Colombiano. The professor analyzes different regional projects that utilize public funds and provides statistics on the sources of these funds. He concludes that to ensure more transparency in this type of activity, the public should be informed about the results from these projects.
  http://www.elcolombiano.com/de-las-millonarias-regalias-a-proyectos-de-innovacion-YN528166
Participation in seminars and events

- **Latin America listened to EAFIT’s economic ideas**

EAFIT’s participation was outstanding, according to Juan Felipe Mejía Mejía, Dean of the School of Economics and Finance. "It was a very important achievement for the School that along with the University of Los Andes our Economics Department was the one that presented the most papers this year. This accomplishment is even more outstanding if you take into account the difficulty of getting papers accepted.”

According to Gustavo Canavire Bacarreza, Director of the Center for Economic and Financial Research (CIEF) at EAFIT, for research or analysis to be included in the programming for the event it must be high-level academically and have international recognition in its field.

According to the Dean, “It is a very selective process and only outstanding research and scientific articles are presented at the annual conference”.

- **EAFIT’s Contributions**

Juan Felipe Mejía Mejía presented a paper entitled, “Solving the Puzzle: A New Measure of Trade Distance in the Gravity Equation,” in which he proposed a new theoretical approach to understand the effect of distance on international trade.

The economist Andrés Julián Rendón Cardona presented an analysis of criminality related to the change in Colombian policies on justice, entitled “Crime in Colombia: More Law Enforcement or More Justice?”

- The XIX Annual Reunion of the Association of Economics in Latin America (LACEA) and the XXIX Latin American Encounter of the Econometric Society (LAMES) took place from November 20th to 22nd in Sao Paulo (Brazil).

- EAFIT’s Economics Department and the University of Los Andes were the Colombian institutions who presented the largest number of papers this year.
Professor Andrés Ramírez Hassan presented a paper, entitled “Probabilistic Forecast for the 2014 FIFA World Cup,” in which he projected results for the World Cup in soccer, using a probabilistic analysis carried out before the sporting event.

In Gustavo Canavire’s view, the Department of Economics’ participation in the LACEA/LAMES conferences situates it among the best Departments in Latin America, and it is a very effective way to provide visibility and expand the School of Economics and Finance’s research network.

The Dean believes that the acceptance of a significant number of papers puts EAFIT on the map that includes the principal research centers in Latin America.

**Finance Professors share their research in Mexico**

Judith Cecilia Vergara and James Byder, professors in the Finance Department, presented their research at the International Finance Conference on November 13th and 14th at the National Autónoma University of México, in Mexico City. In Can gold price predict the exchange rates?: An application for Latin American economies, Professor Vergara examines the empirical relationships between the price of gold and nominal exchange rates to determine if gold prices can predict exchange rates. Professor Byder presented his paper, A History of Violence: the Impact of early violence exposure on financial risk preferences, in which he examines whether growing up in regions with high rates of violence affects financial risk preferences.

**Research on the evolution of absolute global inequality presented in Germany**

Professor Thomas Goda presented the paper, entitled “The rising tide of absolute global income inequality: 1850 to 2010,” on October 31st at the session on Inequality and the Future of Capitalism, an event that took place in Berlín (Germany) at the 18th Conference of the Research Network Macroeconomics and Macroeconomic Policies (FMM). Professor Goda’s paper, co-authored with Professor Alejandro Torres of EAFIT, studies the evolution of absolute global inequality. The results show that absolute global inequality increased substantially and continuously after 1850, but particularly during the last three decades.

**Participation in the 84th Annual Meeting of the Southern Economic Association**

Professor Mónica Ospina presented the paper, entitled, “Decisions About Post-secondary Education, Their Returns in Colombia” at the 84th Annual Meeting of the Southern Economic Association, which took place in Atlanta, George (U.S.) on November 22nd to 24th. The paper, co-authored with Fabiola Saavedra, has been accepted for publication in the Journal of Education and Human Development.
Professor discusses spatial economics in an international arena

Juan Carlos Duque, Professor in the Economics Department, presented the paper, entitled “Inclusion: New ways to explore inter-industry relationships” at the 61st Annual North American Meeting of Regional Science Association International in Washington, D.C. during November 12th to 15th. This international academic event focuses on regional analysis, the application of spatial economic theories to problems and public policies, environmental sustainability, management of the environment, transportation, the use of the soil, and other current societal issues.

IV Congress on the Colombian Economy – University of Los Andes

Numerous professors from the Economics Department attended the IV Congress on the Colombian Economy, organized by the University of Los Andes, which took place on September 25th and 26th. They presented the following papers: “Real estate bubble in Bogotá? A multi-variable analysis” by Juliana Arias, Oscar Páramo Rojas and Angélica Sánchez; Methodology to control for market power in spot markets for power generation: the Colombian case” by John J. García; “Informality and Mobility in the Labor Market: An Analysis based on Repeated Cross-Sectional Household Survey Data” by Gustavo Canavire and Joaquín Urrego, and Crime in Colombia: More Law Enforcement or More Justice? by Catalina Gómez, Hermilson Velásquez, Andrés Julián Rendón and Santiago Bohórquez.

Latin trade CFO Forum

Luis Guillermo Vélez, Professor in the Economics Department, presented the paper, Perspectives on the Colombian Economy in 2015”at the Latin trade CFO Forum, which took place on November 18th in Medellín and was attended by directors and financial executives of various firms in the city. The paper, co-authored with Jesús Alonso Botero, professor in the School of Economics and Finance, presents the outlook for the Colombian economy, taking into account the global economy, changes in U.S. monetary policy, and reductions in the price of oil.
**Economics Seminar – Bank of the Republic**

Diego Restrepo, Professor in the Finance Department, presented a paper, entitled, “Are all credit unions equal?” at the Economics Seminar of the Bank of the Republic in August. Professor Restrepo proposed a novel methodology to estimate economies of scale in credit unions using selection models and panel data. The research was co-authored with Emir Malikov, Assistant Professor at St. Lawrence University and Subal C. Kumbhakar, Professor of Economics at State University of New York - Binghamton.

**First International Finance Congress**

Julian Alberto Pareja, Professor in the Finance Department, participated in the Evaluation Committee in the First International Finance Congress, which took place at Pontificia Bolivariana University’s Bucaramanga campus on September 10th and 12th. Paulo Arango Soto, a student representing the Financial Firm Hothouse, presented a paper entitled, “Evaluation of knowledge about personal finances of secondary school graduates in 2014.”

**The quality of higher education, a topic of discussion**

Professor Mónica Ospina presented her research, entitled “The expansion of higher education and its effects on tuition and migration: the Colombian case” at the V International Seminar on the Quality of Education on October 30th and 31st in Bogotá. Her research was co-financed by ICFES and EAFIT University.
In conjunction with EAFIT the Catholic University of Louvain increases its ties to Colombia

- On Tuesday, October 21st, the universities signed an agreement that allows academic and research exchanges and that benefits Belgian and Colombian students.

- Vincent Blondel, Rector of Catholic University (Belgium) and Juan Luis Mejía, Rector of EAFIT, signed the agreement in Bogotá.

Exchange students, professor mobility, research projects, two-way knowledge exchange. These are some of the pillars that support the agreement signed at the Museum El Chicó on October 21st.

“Louvain has played an important role in the development of the social sciences in Colombia,” affirmed EAFIT’s Rector to underline the importance of the achievement. He added that if the country takes advantage of this historic moment, Colombian universities have much to provide the world.

The Rector of Louvain said, “There is a great connection between Louvain and Colombia, and the scope of this agreement is very important for us. We were looking for an institution with which we could have an exchange of students and of research. EAFIT has a lot of history and tradition, and so we decided to make this agreement after a delicate process of selecting partners in Colombia.”

The Europeans highlighted the internationalization process the University is pursuing. “Many factors were at play in the signing of this agreement. EAFIT contracts foreign professors, sends its students to study in other countries, and includes courses in English,” observed Sebastian Van Bellegem, Dean of Economics at the Belgian university.

Another aspect that enabled the signing of the agreement was the academic performance of EAFIT’s student, Santiago Tobón Zapata, who got the attention of Dean Van Bellegem. “He was an excellent student, and he had very good grades in our Masters in Economics, which is a very difficult program. Further, he prepared his thesis using Colombian data, and it was published in international journals. This was a good sign.”
In the words of Juan Felipe Mejía Mejía, Dean of the School of Economics and Finance at EAFIT, this is a moment of great elation for EAFIT because the Catholic University of Louvain is one of the best 30 Departments of Economics in the world. He said, “We feel very honored to cooperate with them, and we believe that it will be a very positive experience, not only for the exchange students, but also for the researchers. It great it would be to establish bridges and a very interesting synergy through research collaboration, that is, that researchers from there can come to EAFIT for periods, and we can do the same there.”

School of Economics and Finance, situated in 90th place among 1500 Economics Departments and Research Centers in the Social Science Research Network (SSRN)

In the most recent publication of the “SSRN Top 1,500 Economics Departments & Research Centers”, the School of Economics and Finance achieved 90th place among 1500 research groups.

SSRN (http://www.ssrn.com/en/) is the most important network for the rapid worldwide diffusion throughout the world of social science research. The School instituted a process last year to encourage all of its researchers to post their research on the SSRN website through its Center for Economic and Financial Research (CIEF).

EAFIT excels in economics at the national level.

Juan David Otálora Carrillo, Carolina Ortega Londoño, Martín Posada Botero, Gabriela González Vélez y Juan Pablo Botero Duque, undergraduate EAFIT students of Economics, won first prize in the 2014 National Economics Competition in Bogotá, organized by the Rosario University, with support from the Bank of the Republic. The students excelled as the most knowledgeable among groups of students from the 26 universities who participated in the competition.

Winner in the Corporate Area in the 2014 Iberian-American Energy Congress

Two students in the EAFIT Masters program in Financial Administration, Diana María López y Sandra Zuleica Tabare, and an alumnus of the MSc in Finance, Sergio Nicolás Benjumea, were recognized as having submitted the best article in the Corporate Area, entitled, “The frontier of profitability for transmission assets not subject to competitive bid” at the 2014 Iberian-American Energy Congress, which took place on November 10th to 12th in Punta del Este, Uruguay.
And where is it located? This is one of the questions you must answer when you meet someone and you are telling them about your life. Where is EAFIT located?, they say, especially when you are outside your city and country. Nevertheless, it is a question that little by little, I value more, not because I want to tell them where it is located, but because I have realized that it gives me a chance to talk about EAFIT, my major, my friends, and my experiences during those almost five years.

There is a big difference between being a Colombian and being a Colombian who studied at EAFIT. The reason is that our University forms society, human beings, integrated professionals, and dedicated citizens, it doesn’t teach just to teach. The commitment of every person at EAFIT is not to complete a work schedule or a class, it is to serve the country. They can consider us dreamers who believe we can change the country, but the point is that the world does not improve through hope and fantasy, but through actions. We may not change the country, but it is certain that we are influencing it and making an effort to change it.

When you are a recent graduate I think it takes some time to adjust to it. Even today as I write these lines I am thinking it was just yesterday when I was choosing courses, when I was relaxing in the little square thinking that no matter how chaotic the city, we have the possibility to stop, meditate, and start again; when simply being in class we were realizing the infinite points of view we can appreciate. The sea of memories is so vast that any question or moment is sufficient to recreate them, to feel that they are again going through your mind and generating the same smile as three or four years ago.

As a student I had the opportunity to appreciate what it was like to study at Los Andes or the Technological in Bolivar, which are only two of the many universities in the country. But even that experience teaches you to value your University, and enables you to conclude that before we are economists, we are humans, that before we are professionals, we are people. It is not even regionalism, it is that we learn to love the mountains before the supply and demand curves.

Finally, it may be that people don’t know where EAFIT is located or what the letters mean, but you are as well or better prepared than graduates of world famous universities. And when you obtain a position in an organization like the World Bank, you think how grateful you are with your profession and your University, because it was not the name or the ranking that put you where you are, but everything they taught you as an economist and as a person.
La Escuela de Economía y Finanzas

Atu alcance

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