Universidad de los Andes Colombia | Facultad de Administración
Liderazgo para lo vida

Boletín de Publicaciones

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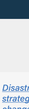
En esta edición del Boletín de Publicaciones destacamos la producción académica de nuestros profesores entre agosto - noviembre de 2025. Este reúne una serie de estudios recientes que examinan fenómenos centrales para comprender las dinámicas económicas, sociales y ambientales contemporáneas. Las investigaciones abarcan el funcionamiento de los mercados y las instituciones, el papel de la tecnología y la innovación en la transformación organizacional, y los retos que plantea la sostenibilidad en ámbitos como las políticas públicas, las finanzas y el comportamiento colectivo. Asimismo, se incluyen análisis sobre liderazgo, gobernanza y resiliencia frente a contextos de incertidumbre y cambio acelerado. En conjunto, estos trabajos ofrecen una visión sintética y rigurosa de tendencias emergentes que configuran el debate académico actual.

Ambiente y sostenibilidad

Disastrous consequences: Shortcomings of resiliency strategies for coping with accelerating environmental change

Ver más



Jorge García
Profesor Asociado

The article argues that focusing only on "resiliency"—quickly returning to normal—is inadequate for disasters intensified by climate change. It advocates for a "social-ecological resilience" approach that considers nonlinear change, tipping points, and multiple scales. The broader view supports better adaptation, transformation, and governance of human–nature systems in an increasingly unpredictable world.

Key issues in carbon markets and lessons for biodiversity conservation and financing

Ver más

Lina Moros
Profesora Asociada

Jorge García
Profesor Asociado

The article examines why voluntary carbon markets remain controversial, especially in the Global South, due to biodiversity, additionality, implementation, and equity concerns. It argues that these markets can still play a transitional role if embedded in strong regulations, high-quality standards, and fair benefit-sharing. The authors propose reframing carbon markets as temporary tools within a broader, justice-oriented biodiversity financing agenda.

Competencia y mercados

Leniency policy in hub and spoke cartels

Ver más

The study examines how leniency programs, which reduce penalties for reporting illegal agreements, affect "hub and spoke" cartels. The model shows that granting early leniency to the first member who reports can discourage cartel formation, and that an optimal leniency rate exists for both the hub and the spokes.

Rodrigo Londoño
Profesor Asistente

Lobbying and cartel enforcement

Ver más

Rodrigo Londoño
Profesor Asistente

The study examines how firms' lobbying expenses affect penalties from competition authorities. It finds that companies spending more on lobbying tend to receive smaller fines, especially when involved in leniency programs, as their information can help authorities uncover cartels.

Economía circular

Circular economy policy resilience and robustness in Latin America and the Caribbean

Ver más

Bart van Hoof
Profesor Asociado

The article examines how Latin American and Caribbean countries can sustain long-term Circular Economy policies despite frequent government changes. Using insights from a focus group with officials from eight countries, it identifies key challenges and factors that strengthen policy stability and robustness. It concludes that strong legal frameworks and network-based governance models are essential for lasting CE policies.

Emprendimiento global

Unicorns from Emerging Markets: Creating Value through Technology and Innovation

Ver más

The text examines how "unicorns," startups valued at over one billion dollars, are rapidly rising in emerging economies. These innovative firms from the Global South are reshaping the global business and technology landscape, challenging the dominance of developed markets.

Juana García
Profesora Asociada

Veneta Andonova
Profesora Asociada

Chapter in book:
- Entrepreneurial ecosystems from emerging markets and their unicorns: An overview. Authors: Juana García Duque, Veneta Andonova, Diego Finchelstein.
- Unicorns from emerging economies: A framework for analysing their genesis and nature. Authors: Veneta Andonova, Diego Finchenstein, Juana García.
- What lies ahead for unicorns from emerging economies. Authors: Diego Finchenstein, Veneta Andonova, Juana García.

Finanzas y tecnología

Stock return predictability on S&P 500 ETF: A deep learning approach

Ver más

The study uses machine learning and deep learning techniques to predict returns of the SPY fund, which tracks the S&P 500 index. Neural network models, especially GRU and CNN-GRU, performed best and adapted well across time periods, outperforming traditional methods in accuracy and stability.

Andrés Mora
Profesor Asociado

Dynamic volatility spillovers among commodities, Bitcoin, and emerging markets

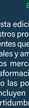
Ver más

The study examines how volatility spreads among emerging markets, Bitcoin, and commodities like gold and oil. It finds that oil prices and U.S. economic uncertainty play major roles, and that machine learning methods can effectively predict upcoming periods of financial turbulence.

Andrés Mora
Profesor Asociado

ESG portfolio optimization: The relevance of higher order moments

Ver más



Andrés Mora
Profesor Asociado

The study introduces a new investment model that combines financial performance with sustainability (ESG) criteria. By including factors like risk, asymmetry, and sustainability, the model builds more profitable and balanced portfolios than traditional ones, offering a stronger way to integrate environmental and social responsibility into investing.

Innovación social

Digital technologies for inclusive innovations in humanitarian response

Ver más

Andrés Barrios
Profesor Asociado

Sonia Camacho
Profesora Asociada

The study examines how digital technologies helped humanitarian organizations in Colombia innovate to address the Venezuelan refugee crisis. These tools improved information sharing, transparency, and joint learning between NGOs and refugees, fostering more inclusive innovation processes.

Microfranchises for war victims and victimizers' social and economic (re)integration

Ver más

Andrés Barrios
Profesor Asociado

This chapter examines "Minimarket 2X3," a micro-franchising initiative that provides small grocery stores to war victims and former combatants to support their economic and social reintegration in Colombia. Through cross-sector collaboration, the study analyzes how the initiative was designed, implemented, and completed, as well as its challenges and outcomes. The findings show that such alliances and innovative business models can effectively contribute to peacebuilding.

Pensiones y regulación

Fondos generacionales en el nuevo sistema de pensiones: Recomendaciones de regulación

Ver más

Daniel Mantilla
Profesor Asociado

El artículo explica cómo deben regularse los nuevos "fondos generacionales" creados por la reforma pensional para que realmente mejoren las futuras pensiones. Propone tres reglas clave: mostrar a los afiliados cómo cambian sus pensiones con las tasas de interés, ajustar el riesgo según las características de cada persona y definir un desempeño mínimo que garantice buenas pensiones.

Política y liderazgo

Santos's Legacy as a Peace Negotiator Leader

Ver más

Margarita Canal
Profesora Asociada

The text explains how Juan Manuel Santos advanced the peace process with the FARC through long-term preparation, persistence, and strong negotiation skills. It highlights his focus on victims, his diplomatic ability to build international support, and his creation of a diverse, expert negotiation team.

The Family Life of a Rising Administrative Elite in the British Treasury, c. 1847–1914

Ver más

Luis Gabriel Galán
Profesor Asistente

The article argues that top Treasury officials in the nineteenth century rose not only through merit or administrative reforms. Their marriages, family networks, and long-term support systems were crucial to sustaining their careers and status. Thus, the making of a new state elite also depended on family life and life-cycle dynamics.

Transformational leadership strengthens work-family balance through interactional justice and trust in the police context

Ver más

Iván Darío Sanchéz
Profesor Asociado

The study finds that transformational leaders help police officers build emotional and psychological resources that support their family life. Interactional justice and trust in the leader act as key pathways that reduce work-family conflict, showing how effective leadership can improve well-being in the demanding police context.

Sensorialidad y conducta

How nature sounds affect perceptions and attitudes of consumers towards insect foods? A cross-cultural assessment

Ver más

The study explored how natural sounds, like cricket chirps or running water, affect people's emotions and attitudes toward insect-based foods in Europe and Latin America. Europeans responded more positively to cricket sounds, while Latin Americans reacted differently. The findings suggest that sound can be used in sensory and marketing strategies to promote sustainable foods.

Felipe Reinoso
Profesor Asociado

What does sustainability sound like? Crafting soundscapes that reflect environmental and social sustainability dimensions

Ver más

Felipe Reinoso
Profesor Asociado

The study shows that music and soundscapes can convey the idea of sustainability. When melodies were combined with nature or human group sounds, people associated them with environmental or social sustainability. This suggests that sound can effectively communicate sustainable values in branding and product design.

Transparencia institucional

Explaining the determinants of International Financial Reporting Standard (IFRS) Disclosure: Evidence from Latin American countries

Ver más

Rosa González
Profesional Distinguida

The study examines which firm- and country-level factors shape IFRS financial disclosure in five Latin American countries. It finds that firm size, leverage, economic growth, and shareholder protection increase transparency, while some institutional features are less consistent. It highlights that international standards must be adapted to the realities of emerging economies.

Corporate lobbying and US federal grants: Information in exchange for compensation

Ver más

Rodrigo Londoño
Profesor Asistente

The study finds that firms lobbying the specific granting agency are far more likely to receive U.S. federal grants. Grants respond more strongly to lobbying when firms are more opaque. Companies that obtain more grants typically face lower debt costs and offer higher CEO pay, without showing better performance.

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Reconocimiento personería jurídica
Resolución 28 del 23 de febrero de 1949 Minjusticia