Ethnic Groups and Anthropometric Differences in Colombia

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Using data from the 2010 Colombia Demographic and Health Survey and of the National Survey of the Nutritional Situation in Colombia (ENDS-ENSIN), we analyzed the evolution of the height for the Colombian birth cohorts in the period 1946-1992 by ethnic groups defined through self-classification. We find that there are statistically significant differences in height between the ethnic groups considered. Those who identified themselves as Afrocolombians have greater average height than the indigenous group and are also taller than those who don’t identify themselves as belonging to either of these two groups. This latter category was denominated in the survey as others. We also find that the height gap between afros and others became smaller during the time period under study. Moreover, the results suggest that the Colombian indigenous group has a higher potential for growth in ‘biological well-being’ if their socioeconomic status improves.

Using a set of 85 stocks from the S&P100, this paper finds that relaxing the long-term independence assumption results in significantly different estimations of beta. According to three tests herein implemented with a 99% confidence level, more than 60% of the stocks exhibit significantly different beta parameters. Hence, expected returns are biased; on average, the bias is about ± 60bps for a contemporary one-year investment horizon. Thus, as emphasized by Holton (1992), risk is a two-dimensional quantity, with holding period almost as important as asset class. The procedure herein proposed is valuable since it parsimoniously achieves an investment horizon dependent CAPM.

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