

The Professional Growth of the «Angelo Costa» Winners of the Previous Editions

1. - The Winners of the Ninth Edition (2005)

FABRIZIO SPARGOLI (*f.spargoli@univpm.it*) gained a second-level degree in Finance, Banking and Insuring at the Università Politecnica delle Marche in Ancona on February 2005 with a final grade 110/110 with honour. Since October 2005, Fabrizio is a Ph.D. student in Economics at the Department of Economics of the Università Politecnica delle Marche, where he obtained the Master of Science in Economics on October 2006. His research interests encompass the fields of monetary economics, monetary policy and the theory of financial (and banking) intermediation.

FRANCESCA VIANI (*francescaviani@hotmail.com*) took the MSc in Economics at Universitat Pompeu Fabra, Barcelona, in July 2006 and was one of the winners of the fellowships assigned by Ente Einaudi for the academic year 2005-2006. She is currently enrolled in the second year of the Ph.D. program in Economics at the European University Institute of Fiesole, Italy. Her research focuses on portfolio models and international macroeconomics.

OTTORINO MORRESI (*ottomor@alice.it; ottorino.morresi@uniroma3.it*) graduated in Economics and Banking at the University of Macerata in November 2004. He attends the last year of Ph.D. in Corporate Finance at the University of Trieste. Since October 2006

he's been holding a fellowship, at the University of Roma Tre, granted by the Department of Management and Law for the project entitled "Financial Architecture, Performance and Risk of Italian Firms". His current research areas encompass: corporate governance, family business and business ethics.

SERGIO MASCIAntonio (*sergiomasciantonio@hotmail.com*) took the Master of Science in Finance and Economics at the London School of Economics and Political Science in July 2006. He is currently working at the Monetary and Exchange Rate Policy Department of the Bank of Italy, where he is involved in the management of Italian public debt and in financial forecasts.

PAOLO MELINDI GHIDI (*paolo.melindighidi@unibo.it*) is currently a Ph.D. student in Economics at the Department of Economics, University of Bologna. He won the "Fausto Vicarelli" award, XVIIth edition (*ex aequo*) of the Luigi Einaudi Foundation for the best Italian undergraduate thesis in Economics. In September 2006 he was awarded with the "Mario Pannunzio" fellowship offered by Luigi Einaudi Foundation and Accademia dei Lincei. He won the "Biagio Morelli" award, first edition offered by Confconsumatori association for the best paper concerning the consumerism. His research interests regard intertemporal choice under uncertainty, consumption and saving theory, household portfolio choice and redistribution effects of public policy.

The Winners of the Eight Edition (2004)

MATTEO ALESSANDRO BOBBA (*matteob@iadb.org*) since July 2005 is working as Research assistant in the Research Department of the Inter-American Development bank in Washington DC (USA). His research interests encompass the fields of economic development and international macroeconomics (trade and finance) and,

in particular, topics related to macroeconomic crises in emerging economies and the role of International Financial Institutions.

PAMELA GIUSTINELLI (*p-giustinelli@northwestern.edu*) is currently enrolled in the third year of the Ph.D. Program in Economics at Northwestern University (Evanston, IL). Her research interests' fields are microeconometrics, applied econometrics, economics of education. During the academic year 2006-2007 Pamela participated as an affiliate in the Multidisciplinary Program in Education Sciences (MPES) at Northwestern University.

ANDREA M. BUFFA (*abuffa.phd2007@london.edu*) is currently enrolled in the Ph.D. in Finance at the London Business School, and he has been awarded one of the scholarships by the ESRC (Economic & Social Research Council). His research interests deal mainly with asset pricing with asymmetric information and frictions, microstructure of financial markets, and behavioural finance.

LUCA BRANDI (*brando2000@libero.it*) collaborated with the University of Ancona until August 2005 within the MIUR project "Problems of Territorial Integration of The Italian Banking System". He worked as a financial consultant in the agricultural sector. At present, he is working as a bank clerk.

MATTEO LUCIANI (*matteoluciani@yahoo.it*) in August 2005 received a Master of Arts in Economics from the University of Southern California. He is currently enrolled in the first year of the Ph.D. Program in Economics at University of Rome La Sapienza. Since June 2006 he works as a junior econometrician at the Public Investment Evaluation Unit (UVAL) of the Ministry for Economic Development (Italy).

The Winners of the Seventh Edition (2003)

ALESSANDRO BUCCIOL (*alessandro.bucciol@unipd.it*) is currently a research fellow at the University of Padua. In December 2006 he completed his Ph.D. in "Economics and Management" at the same university. In previous years he was a visiting student at Boston University and Massachusetts Institute of Technology. His research interests concern microeconometrics, household consumption and investment choices, and behavioural economics.

FRANCESCO DECAROLIS (*fdc@uchicago.edu*) is a Ph.D. candidate at the Department of Economics at the University of Chicago. His current research focuses on Industrial Organization, Mathematical Economics and Public Finance. In his Job Market paper he analyses both theoretically and empirically a class of auctions commonly used in public procurement. His winning paper of the «Angelo Costa» Award was also awarded the Young Economist Award by the European Economic Association.

GIOVANNI WALTER PUOPOLO (*gwp@fame.ch*) is currently enrolled in the fourth year of the Ph.D. Program at SFI (Swiss Finance Institute) Geneva. His research interests focus on auction theory, international finance, asset pricing and option pricing.

AURORA ASCIONE (*aurora.ascione@iue.it*) is currently enrolled in the second year of the Ph.D. Program in Economics at the European University Institute of Fiesole (Italy), where she received the M.A. in Economics in September 2005. Her research interest deals with international macroeconomics.

ALESSANDRO BONATTI (*alessandro.bonatti@yale.edu*) is a fourth-year Economics Ph.D. student at Yale University. His research foc-

uses on contract theory, but he is also interested in political economy and in repeated games.

The Winners of the Sixth Edition (2002)

PIETRO CORETTO (*pcoretto@unisa.it*) won in 2006 the «Costas Goutis» prize for his Ph.D. thesis which he is completing in Statistical Sciences at the University College London. He also appointed as researcher in statistics at the Department of Economic and Statistical Science of the University of Salerno (Italy). His research interests focus on statistical decision theory, asymptotic theory and empirical finance.

VINCENZO DI MARO (*v.dimaro@ucl.ac.uk*) is currently attending the third year of the Ph.D. in Economics at the University College London. In 2005 and 2006 he worked as a consultant at the World Bank and in the first four months of 2006 he was a visiting student at Stanford University. His research interests regard development economics, intra-household allocation of resources and evaluation of development interventions.

ALESSIO MORO (*amoro@eco.uc3m.es*) obtained his Doctorate degree at the University of Cagliari and is currently a Ph.D. student at the Universidad Carlos III de Madrid.

CRISTINA SOMMACAMPAGNA (*cristina.sommacampagna@yahoo.it*) earned her Ph.D. in “Mathematics for Economic Decisions” from the University of Trieste in April 2005. From 2004 to 2006 she was visiting scholar at Haas Business School, University of California at Berkeley (USA), where she further extended her research in the real options and real estate fields. Since February 2006 Cristina has been employed by Duff & Phelps LLC where she is now Manager in the Financial Engineering Team.

DAVIDE FURCERI (*dfurceri@yahoo.it*) completed the Doctoral Program in Economics at the University of Palermo in 2006. His latest publications are: «Is an Increase of the Fiscal Budget at EMU Level Desirable?» in ARESTIS P. - FERREIRO J. - SERRANO F. (eds.), *Financial Development in National and International Markets*, Palgrave Macmillan, December 2005; «Does Labour Respond to Cyclical Fluctuations? The Case of Italy», *Applied Economics Letters*, vol. 13, no. 3, 2006, pages 135-139; «Are the New EU Countries Ready for the Euro? A Comparison of Costs and Benefits», *Journal of Policy Modeling*, vol. 28, no. 1, 2006, pages 25-38. With KARRAS G. «Is the Middle-East an Optimum Currency Area? «Is Government Expenditure Volatility Harmful for Growth? A Cross-Country Study», *Fiscal Studies*, no. 28(1), pages 103-120. «Country-Size and Business Cycle Volatility: Scale Really Matters», *Journal of Japanese and International Economies* (forthcoming).

The Winners of the Fifth Edition (2001)

STEFANO SCHIAVO (*stefano.schiavo@ofce.sciences-po.fr; stefano.schiavo@gredeg.cnrs.fr*) received his Ph.D. in Economics and Management from the S. Anna School of Pisa Advanced Studies in 2005. Since October 2006 he works at the Department for Research on Innovation and Competition of the OFCE (Observatoire Français des Conjonctures Economiques) located in Valbonne-Sophia Antipolis. He is also the proud father of Maria and Anna.

FILIPPO LUCA CALCIANO (*filippo.calciano@uclouvain.be*) continues working on game theory within the Doctoral Program at CORE, Louvain-la-Neuve. His interests go towards developing along a variety of directions, ideas related to strategic stability, and towards extending it to games with communications, with applications to mechanism design. He has been visiting scholar in Paris.

STEFANIA CIRAOLO (*ciraolo@eib.org*) received her Ph.D. in Mathematical Finance in May 2005. Since July 2005, she has been working at the *Risk Management Directorate* of the European Investment Bank in Luxembourg as Risk Analyst. She mainly develops and implements new methodologies of Risk Management and works on computation of Expected Loss, Credit VaR and Expected Shortfall of the Bank Loans Portfolio. She supports internal and external reporting Bank's activity and Basel II Project.

PAOLO SPADA (*paolo.spada@yale.edu*) completed the Ph.D. Program in Economics at the University of Bologna (Italy) in June 2006. Currently he is visiting Yale University. His research concentrates in the field of political economy, with a particular focus on political competition and corruption.

DANIELA IORIO (*ioriodaniela@hotmail.com*) took her Ph.D. in Economics at UPENN. Her areas of interest are political economy, labor economics, health Economics.

The Winners of the Fourth Edition (2000)

ROSA ARGENZIANO (*rargenz@essex.uk*) joined the University of Essex as a Lecturer in Economics in September 2005. Her current research focuses on coordination games and competition in markets with network externalities.

RICCARDO BONCI (*riccardo.bonci@bancaditalia.it*) has been working at the Research Department at the Bank of Italy since December 2001, where he is mainly involved in the Italian financial accounts compilation. His research is currently focused on the measurement of household wealth and on the reconstruction of financial statistics in the post-war period.

ANDREA FERRERO (*andrea.ferrero@ny.frb.org*) finished his Ph.D. in Economics at New York University in September 2006. He is now an Economist in the Macroeconomics and Monetary Studies Function at the Federal Reserve Bank of New York. His current research deals with the implications of current account rebalancing for monetary policy.

VERONICA GUERRIERI (*vguerrie@chicagogsb.edu*) took her Ph.D. in Economics at MIT in June 2006. She is now an Assistant Professor at the University of Chicago, Graduate School of Business. Her major field of research is macroeconomics, with particular interest for labor market, growth and financial development.

GIOVANNI MASTROBUONI (*giovanni.mastrobuoni@carloalberto.org*) Giovanni is a post-doc research fellow at the Collegio Carlo Alberto, Moncalieri (TO). His research focuses on saving and retirement behaviour, and on crime.

ELISABETTA MICHETTI (*michetti@unimc.it*) is currently a researcher into mathematical methods in economics, finance and insurance in the Faculty of Economics at the University of Macerata, Italy. Her areas of interest as regards research are discrete dynamic systems and chaos theory, with particular reference to their application in micro and macroeconomics.

MATTEO PAGANINI (*mpaganini@libero.it*) is working at the Market Risk Unit of the Risk Management of Banca Popolare of Milan. His main activity include the administration of the Position Keeping System of the Trading Room, the pricing and the risk-valuation of the financial instruments owned by the Bank.

MASSIMILIANO PISANI (*massimiliano.pisani@bancaditalia.it*) has

a Ph.D. in Economics from the London School of Economics and currently works at the Bank of Italy Research Department. He is involved in analyzing global imbalances and developing and estimating with bayesian methods open economy DSGE models.

The Winners of the Third Edition (1999)

STEFANIA D'AMICO (*Stefania.D'Amico@frb.gov*) is currently an Economist at the Board of Governors of the Federal Reserve System, in Monetary and Financial Market Analysis Section in the Division of Monetary Affairs. Her fields of interest are Econometrics and Statistics, Monetary Economics and Financial Markets in Washington.

LUCA GAMBETTI (*luca.gambetti@uab.edu*) completed his doctoral thesis in July 2006. He also participated to the Job Market and in September 2006 he started working as Assistant Professor at the Department of Economics and Economic History of the Universitat Autònoma de Barcelona.

MASSIMILIANO RIGON (*Massimiliano.Rigon@bancaditalia.it*) has been working at the research Department of the Bank of Italy (Milan branch) since June 2004.

MICHELE RUTA (*Michele.Ruta@eui.eu*) since September 2004 has been a Fellow at the European University Institute in Florence (Robert Schuman Centre for Advanced Studies and Department of Economics). His research focuses on political economy and European integration.

CHIARA SCOTTI (*chiara@ssc.upenn.edu*) has been working in the International Finance Division at the Board of Governors of the

Federal Reserve System in Washington since September 2005. Her research interests are macroeconomics and econometrics.

The Winners of the Second Edition (1998)

MARCO AIRAUDO (*marco.airaudo@collegiocarloalberto.it*) after completing his Ph.D. in Economics at the University of Pennsylvania, joined the Institute of Economic Policy of Humboldt University in Berlin, within the «Monetary Policy Design for Monetary Unions» program run by CEPR and funded by the European Commission. Since September 2006, he is Modigliani Research Fellow at Collegio Carlo Alberto in Moncalieri (TO). His research papers about the stabilization role of monetary policy under non-rational expectations have been presented at many international conferences/workshops, both in Europe and the US, and at some regional Federal Reserve Banks in the US. During 2006-2007, he taught Monetary Economics at the Faculty of Economics of the University of Turin.

GIANCARLO CISOTTO (*cisottog@lloydadriatico.it*) continued his experience in the Asset Management Business Unit in Lloyd Adriatico as a manager of fixed income section of Lloyd Adriatico pension funds and Lloyd Adriatico, Antonveneta Vita and L.A. Vita unit linked funds. During 2006 he also had the responsibility of investment selection for life and property and casualty portfolios of the company and for index-linked policies collocated by Lloyd Adriatico, Antonveneta Vita and L.A. Vita.

GIULIANA TIMPANI (*g.timpani@isma.it*) is working at the Statistical Research Department of ISMEA (Institute for Agricultural and Food Policy), where she is attending in international trade and internationalization of agriculture and food sector, commercial policies and the common agricultural policy. She is collaborating with Fondirigenti for Annual Report on “Manager and leadership performance for firms competitiveness”.

GIORGIO VALENTE (*giorgio.valente@cuhk.edu.hk*) is currently Associate Professor of Finance at the Chinese University of Hong Kong. He has published, among others, in: *Journal of Business*, *Journal of Financial and Quantitative Analysis*, *Review of Finance*, *Journal of Money Credit and Banking*, *Journal of International Economics*, *Journal of Applied Econometrics* and the *Journal of International Money and Finance*. His research focuses on issues in international finance, international macro and financial econometrics, with a particular interest in exchange-rate determination and the behaviour of international market interest rates. He is co-editor of *Applied Financial Economics* and *Applied Financial Economics Letters* and serves in the editorial board of the *International Journal of Finance and Economics*.

FILIPPO VERGARA CAFFARELLI (*filippo.vergaracaffarelli@bancaditalia.it*), after spending his first two years at the Banking Supervision department of the Bank of Italy, (Milan branch) is now working at the Research Department of the same branch. He was previously a Research Fellow in Applied Economics at the University La Sapienza of Rome. His research interests include international trade, international fragmentation of production, network formation theory, industrial organization and economics of banking. In January 2006 he received his Ph.D. in Economics from the European University Institute in Florence.

The Winners of the First Edition (1997)

GIANLUCA BALDASSARRE (*gianluca.baldassarre@istc.cnr.it*) is researcher with temporary contract at the Istituto di Scienze e Tecnologie della Cognizione, CNR (Roma). From 2006 he directs a six-member research team, funded by a 4-year European Integrated Project, to investigate, with neural-network models, sensorimotor learning processes and the role of motivations and emotions in decision-making in humans and rats. Recently he started a new research using agent-based models on the influence of the

structure and functioning of socio-economic systems on people's subjective well-being.

STEFANO D'AMBROSIO (*stefano.dambrosio@europe-economics.com*) is currently Principal at Europe Economics, an independent consultancy based in London specializing in economic regulation and competition policy. He deals mainly with the telecommunications sector and in particular with regulatory cost accounting and the development of cost models of fixed line and mobile operators with significant market power in Europe.

LUCA FLABBI (*lf74@georgetown.edu*) is Assistant Professor in the Department of Economics at Georgetown University. His main interests are in labour and applied microeconomics, in particular on the following topics: discrimination, schooling, seniority, bargaining, wage determination. In 2006 he published with CHECCHI D., «Mobilità intergenerazionale e decisioni scolastiche in Italia», in BALLARINO G. - CHECCHI D. (eds.), *Sistema Scolastico e Disegualianza Sociale*, Bologna, Il Mulino.

ANITA GUELFÌ (*a.guelfi@confindustria.it*) is presently working as a labour-market economist at the Centre for Economic Studies of the Confederation of Italian Industries (Confindustria) in Rome. She is also assistant professor in economics at the University of Rome "La Sapienza". Recent publications with CIPOLLONE P., «Financial Support to Permanent Jobs. The Italian Case», *Politica Economica*, Year XII, no. 1, April 2006.

PAOLA RAMPONE (*pramponi@kpmg.it*) during 2006 Paola has continued her experience in KPMG Advisory with the role of project leader. She has contributed to the management of a program devoted to the implementation of the information system for a major Italian manufacturing corporation.

MICHELE TROVA (michele.trova@venetobanca.it) continued his research activity in the field of asset management as head of the Market Analysis and Asset Allocation Desk in Veneto Banca S.C.P.A. He developed econometric models for both the real and financial sector of the main world economies, as well as models for portfolio allocation and funds selection aimed at the implementation of new total return portfolios for high net wealth customers. From September 2006 he is Professor of Econometrics I at the University of Venice (Degree Course in International Trade and Economics, Treviso), and instructor of Asset Allocation at the Venice International University (Master Course in Economics and Finance).

