

Professional Growth of «Angelo Costa» Prize Winners

The Winners of the XIth Edition (2007)

GIULIO TARDITI (*giuliotarditi@yahoo.it*) is attending the final year of the Ph.D. course in Economics and quantitative Methods at the Economics Department of the «Roma Tre» University, where he is concluding his thesis: “Affine Structure Hypothesis for Euribor Rates”.

RAFFAELE PASSARO (*pass.raf@hotmail.it*) is currently enrolled in the first year of the Ph.D. Program in Money and Finance at the University of Rome “Tor Vergata”. His research interests are mainly concerned with macroeconomics and finance.

PIERMASSIMO PAVESE (*Piermassimo.Pavese@agenziaterritorio.it*) is chemical engineer at the Politechnical University of Turin, and is now working at the National Real Estate Agency in Rome as Program Manager Analyst. He is a member of the National Research Group «Revisione Estimi» at the National Real Estate Agency and regularly collaborates with the Department of Public Policy and Public Choice at the University of Eastern Piedmont and with his supervisor, Prof. Roberto Zanola, on research projects mainly regarding hedonic techniques and applied economics. At present, he is studying the wine and real estate markets primarily in Italy.

ELISA KELLER (*elisa-keller@uiowa.edu*) worked from June 2007 to July 2009 at the European Central Bank within the Directorate General Statistics. She is currently a first-year Ph.D. student in

Economics at the University of Iowa (academic year 2008/2009). Her research interests mainly involve Macroeconometrics and applied Bayesian methods.

PIERLUIGI MURRO (*pierluigi.murro@gmail.com*) is currently Ph.D. student at the Department of Economics of the University of Bari. His primary fields of interest are growth theory and SME financing. At present, he is studying the relationship between finance and innovation, with particular focus on credit rationing.

LEA CASSAR (*leacssr@gmail.com*) is currently enrolled in the second year of M.Phil. in Economics at the University of Oxford. Lea was awarded the “Luca D’Aglia” scholarship for 2008-2009 sponsored by the Centro Studi “Luca D’Aglia” of Turin, Italy.

The Winners of the Xth Edition (2006)

LUIGI BOCOLA (*lbocola@sas.upenn.edu*) is a doctoral student at the University of Pennsylvania. His research interests focus on the economics of financial markets.

CARLO FRENQUELLI (*carlofrenquelli@yahoo.it*) has been working with Banca delle Marche since May 2006, where he is employed in the Financial Division. For about a year, his main activities were the assessment and implementation of over-the-counter derivative instruments, aimed at realizing risk-coverage strategies concerning interest rates, exchange rates and the price of commodities. At present he is working in equity market trading.

SILVIA GALLI (*silvia.galli@durham.ac.uk*) is a Ph.D. candidate in Economics at Durham University. She is going to submit her dissertation titled “Economic Growth, Intellectual Property Rights, and the Market for Ideas”, with her main field of research being macroeconomics and the economics of innovation with special interest in R&D-driven economic growth. During the past years

Silvia has been also studying and teaching at the University of Glasgow.

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Publications:

with ANGELINI E., «Credit Default Swaps Evaluation Model with Neural Networks», *Journal of Service Science and Management*, vol. 2, no. 1, pages 15-28.

The Winners of the IXth Edition (2005)

FABRIZIO SPARGOLI (*fabrizio.spargoli@upf.edu*) is a third year Ph.D. student in Economics at the “Pompeu Fabra” University in Barcelona. His research interests encompass the fields of monetary economics, monetary policy, the theory of financial intermediation and commodity markets.

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OTTORINO MORRESI (*ottomor@alice.it; ottorino.morresi@uniroma3.it*) has been working as Assistant Professor of Finance at the University of Roma Tre since 2008. In the same year he was post-

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The Winners of the VIIIth Edition (2004)

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ANDREA M. BUFFA (*abuffa.phd2007@london.edu*) is currently enrolled in the third year of the Ph.D. in Finance at the London Business School (LBS). His research interests deal mainly with asset pricing with market imperfections, microstructure, and behavioural finance.

Publications:

BUFFA A. - NICODANO G., 2008, «Should Insider Trading be Prohibited When Share Repurchases are Allowed?», *Review of Finance*, vol. 12, pages 735-765.

LUCA BRANDI (*brando2000@libero.it*) after working as a financial consultant in the agricultural sector, he presently works as a clerk in a cooperative credit bank.

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The Winners of the VIIth Edition (2003)

ALESSANDRO BUCCIOL (*alessandro.bucciol@univr.it*) is assistant professor of Econometrics at the University of Verona, and is member of a research group of the University of Amsterdam on pension reforms. His research focuses mainly on household consumption and portfolio choices, public and private pension design and behavioural economics.

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The Winners of the VIth Edition (2002)

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Publications:

«Business Cycle Volatility and Country Size: Evidence for a Sample of OECD Countries», *Economics Bulletin*, no. 5(3), 2008, pages 1-7; «Zipf's Law and World Income Distribution», *Applied Economics Letters*, vol. 15(12), 2008, pages 921-923; «EMU Enlargement, Stabilization Costs and Insurance Mechanisms», *Journal of International Money and Finance*, vol. 27(2), 2008, pages 169-187; «Business-Cycle Synchronization in the EMU», *Applied Economics*, 2008, vol. 40(12), 2008, pages 1491-1501; «Is the Middle East an Optimum Currency Area? A Comparison of Costs and Benefits», *Open Economies Review*, vol. 19(4), 2008, pages 479-491.

The Winners of the Vth Edition (2001)

STEFANO SCHIAVO (*stefano.schiavo@unitn.it*) is an assistant professor at the Department of Economics of the University of Trento (Italy) since February 2008, and a research fellow at OFCE

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Publications:

«Financial Integration, GDP Correlation and the Endogeneity of Optimum Currency Areas», *Economica*, no. 75, 2008, pages 168-89; SCHIAVO S. - VAONA «A Poolability and the Finance-Growth Nexus: A Cautionary Note», *Economics Letters*, vol. 98(2), 2008, pages 144-47; MUSSO P. - SCHIAVO S., «The Impact of Financial Constraints on Firm Survival and Growth», *Journal of Evolutionary Economics*, vol. 18(2), 2008, pages 135-149; FAGIOLO G. - REYES J. - SCHIAVO S., «Assessing the Evolution of International Economic Integration Using Random-Walk between Ness Centrality: The Cases of East Asia and Latin America», *Advances in Complex Systems*, vol. 11(5), 2008, pages 685-702; FAGIOLO G. - REYES J. - SCHIAVO S., «On the Topological Properties of the World Trade Web: A Weighted Network Analysis», *Physica A*, vol. 387(15), 2008, pages 3868-3873.

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 CIRAIOLO (ciraolo@eib.org) has been working since 2005 at the Risk Management Directorate at the European Investment Bank as Senior Risk Analyst. She developed and implemented new methodologies for Risk Management, particularly in the areas of the expected loss and Credit VaR of the Bank loans portfolio. More recently, she took the responsibility for the Risk Pricing and the Internal Rating Methodology for the lending operations outside the EU. She has conducted a project aimed at pooling Default and Recovery Rates among IFIs that led to the creation of the Global Emerging Markets Risk Database Consortium.

PAOLO SPADA (*paolo.spada@yale.edu*) is currently completing his Ph.D. Program in Political Science at Yale University. His research concentrates in the field of political economy, with a particular focus on political competition and corruption.

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The Winners of the IVth 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.

Publications:

«Differentiated Networks: Equilibrium and Efficiency», *RAND, Journal of Economics*, vol. 39(3), 2008, pages 747-769.

RICCARDO BONCI (*riccardo.bonci@ecb.int*) After spending the last two years at the European Central Bank (Monetary policy stance Division) where he was involved in the flow-of-funds projection exercise, he is now working at the Research Department of the Bank of Italy, Perugia branch. His research interests are currently focused on household portfolio allocation and debt sustainability.

Publications:

with COLUMBA F., «Monetary Policy Effects: New Evidence from the Italian Flow of Funds», *Applied Economics*, vol. 40, no. 21, 2008, pages 2803-2818.

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ELISABETTA MICHETTI (*michetti@unimc.it*) is currently an assistant professor 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 Department of Banca Popolare di Milano. He is involved in the pricing and the risk-valuation of the financial instruments owned by the Bank. In the last year, he has been working on Asset Liability Management and Liquidity Risk.

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The Winners of the IIIth 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 the Division of Monetary Affairs, monetary and financial market analysis Section. Her fields of interest are

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The Winners of the IInd Edition (1998)

MARCO AIRAUDO (*marco.airaudo@carloalberto.org*) is still Modigliani Research Fellow at Collegio Carlo Alberto and at the Department of Economics and Finance “G. Prato” of the Faculty of Economics, University of Turin. His research focuses on the role played by expectations-formation and learning for the design of monetary policy.

GIANCARLO CISOTTO (*giancarlo.cisotto@allianz.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.

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GIORGIO VALENTE (*giorgio.valente@le.ac.uk*) is currently Professor of Finance and Director of the Institute of Finance at the University of Leicester, UK. His research focuses on issues in international finance, with a particular interest in exchange-rate determination and international asset pricing, and the microstructure of FX and fixed income markets.

FILIPPO VERGARA CAFFARELLI (*filippo.vergaracaffarelli@bancaditalia.it*) is currently at the Bank of Italy's International Economic Analysis and Relations Department, having previously worked at the London Representative Office and at the Milan branch of the Bank of Italy. His research interests include international finance and trade, network theory and industrial organization. Formerly a research fellow in Applied Economics at the University of Rome La Sapienza, he holds a Ph.D. in Economics from the European University Institute (Florence, Italy).

The Winners of the 1st Edition (1997)

GIANLUCA BALDASSARRE (*gianluca.baldassarre@istc.cnr.it*) is researcher at ISTC-CNR, Rome. His interests concentrate in the fields of: neural-network computational models of motivations/emotions and sensorimotor learning in animals, humans, and robots. From 2006: Director of the Research Group "LOCEN - Laboratory of

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Publications:

Book Chapters: OGNIBENE D. - BALKENIUS C. - BALDASSARRE G., «A Reinforcement-Learning Model of Top-Down Attention Based on a Potential-Action Map», in PEZZULO G. - BUTZ V.M. - CASTELFRANCHI C. - FALCONE R. (eds.), *The Challenge of Anticipation - A Unifying Framework for the Analysis and Design of Artificial Cognitive Systems*, LNAI 5225, Berlin, Springer-Verlag, 2008, pages 161-184.

STEFANO D’AMBROSIO (*stefano.dambrosio@europe-economics.com*) has been working since the year 1999 in the company “Europe Economics”, an economic consultancy based in London where he reached the position of Principle in 2006. Stefano has an extensive experience in the telecoms sector and in particular of cost modelling, access pricing, universal service obligation and regulatory accounting. He is now based in Geneva, where since 2007 he directs his own company “27 degrees” ltd.

LUCA FLABBI (*lf74@georgetown.edu*) is Assistant Professor in the Department of Economics at Georgetown University in Washington, D.C. He is a labor economist and applied econometrician working on labor market dynamics, bargaining, gender discrimination, inequality and schooling.

Publications:

with PATERNOSTRO S. - TIONGSON E., «Returns to Education in the Economic Transition», *Economic of Education Review*, vol. 27, Issue 6, December 2008, pages 724-740.

ANITA GUELFY (*a.guelfi@isae.it*) is presently working as a labour-market economist at the Institute for Studies and Economic Analyses (ISAE) in Rome. She is also collaborating with the Department of economics and statistics at the University of Rome “La Sapienza” as well as supporting the scientific coordinating

team of the European network of experts on gender equality in the fields of social inclusion, pensions, health and long-term care.

PAOLA RAMPONE (*prampon@kpmg.it*) has been continuing the experience in KPMG Advisory reaching the position of manager. Playing the project manager role since 2007, she managed a project devoted to the implementation of the information system in the European branches of a major Italian manufacturing corporation. She got the ANIMP/IPMA certification of level D as project manager in 2007.

MICHELE TROVA (*michele.trova@venetobancaholding.it*) continued his research activity in the field of asset management (management of mutual funds portfolios and wealth management) as head of the Market Analysis and Asset Allocation desk in Veneto Banca S.C.p.A. He also continued his research activity at the University and has been confirmed as professor of Econometrics I at the University of Venice (Treviso), and instructor of Asset Allocation at the Venice International University (Master Course in Economics and Finance).