

## **The Professional Growth of the Winners of the Previous Editions**

### **1) The Winners of the 2002 Award - Sixth Edition**

PIETRO CORETTO (*coretto@sas.upenn.edu*): Pietro received his degree in Economics and Business Studies at the University of Salerno. In 2002 he obtained his Master Degree in Economics and Finance (MEF) at the University of Naples 'Federico II' and in the same year he won the 'Giovanna Crivelli' scholarship from Uni-Credito Italiano S.p.a. He is currently enrolled in the first year of the Ph.D. program in Economics at the University of Pennsylvania, USA. His research interests focus on statistical decision theory, economics of information and econometrics.

VINCENZO DI MARO (*v.dimaro@ucl.ac.uk*): Vincenzo graduated in 2002 in Economics of International Trade and Currency Markets at the University of Naples 'Parthenope'. In June 2003 he obtained his 'Master Degree in Economics and Finance' at the University of Naples 'Federico II' and he is currently enrolled in the second year of the doctoral course in Economics at the University of Naples 'Parthenope'. Since November 2003 he has been studying at University College London. His fields of interest are development economics, policy evaluation and econometrics. His main objective is to apply the theoretical and technical tools he is acquiring to the study of the problems of developing and underdeveloped economies.

ALESSIO MORO (*alessio.moro@unica.it*): Alessio took his Degree in Economics at the University of Cagliari. During the academic

year 1999-2000 he was Erasmus student at the Université de Picardie 'Jules Verne', Amiens (France). Afterwards he has been a graduate student at the University College London in 2001-2002.

He is currently doctoral student in Economics at the Faculty of Economics of the University of Cagliari and he is visiting student at the Universidad Carlos III de Madrid.

CRISTINA SOMMACAMPAGNA (*crisrina\_sommacampagna@pilar.univr.it*) (<http://web.economia.univr.it/safe>): Cristina graduated in Economics at the University of Verona. She was recognized as "2001 Best Graduate". She is member of the Applied Economics Club at University of Verona (CEA). Cristina took her Master Degree in Finance at CORIPE (University of Turin) in June 2002 and in the same year she received the "Prize Mario Gasparri for Bachelor Thesis", of Alleanza Assicurazioni. She is now a doctoral student in Mathematics for Economic Decisions at the University of Trieste. During the last academic year, she has been visiting student at the University of Calgary (Canada) to get more accurate knowledge of financial instruments and applications also within the corporate finance issues. At the moment, her research activity is focused on real option analysis and on applications for risk management.

DAVIDE FURCERI (*dfurceri@yahoo.it*): Davide graduated in Statistics and Economics at the University of Palermo. He obtained his Master Degree in Economics at CORIPE (University of Turin) in July 2002. He is currently enrolled in the second year of the Doctoral Program in Economic Analysis and Policies for Territorial Development at the University of Palermo. Since January 2004 he will study at University of Illinois, his research interests mainly relate to: Macroeconomics, International Economics and European Integration.

## **2) The Winners of the 2001 Award - Fifth Edition**

STEFANO SCHIAVO (*sschiavo@libero.it*): Stefano is enrolled in the third year of the Ph.D. Program in Economics and Management

at the 'S. Anna School for Advanced Studies in Pisa'. He is currently a guest of the Department of Economics at the University of Trent. He is developing a research project aimed at studying the effects of the Euro on international financial markets, in the context of Optimal Currency Area theory.

FILIPPO LUCA CALCIANO (*calciano@ssc.upenn.edu*): Filippo is currently a graduate student in economics at the University of Pennsylvania. In December 2003 he has been awarded a Marie Curie fellowship from the European Union by means of which he will visit CORE, at the Université Catholique de Louvain, from January until September 2004. At CORE he will take some advanced courses in information economics, industrial organization and collective choice, as well as some courses in the Master Program in Mathematics.

He has been awarded a Master in economics from the University of Pennsylvania by submitting a dissertation called *Towards a Generalization of Games with Strategic Complementarities*.

STEFANIA CIRAULO (*stefania.cirao@univr.it*): Stefania obtained her Economics Degree at the University of Verona. She is pursuing a doctoral Degree in Financial Mathematics at the University of Brescia and since January 2003 she is working as a Research Assistant at the International Economics working group at the Catholic University of Leuven (Belgium).

Her main field of interest is International Economics and Finance, where she focuses mainly on credit risk of emerging markets.

PAOLO SPADA (*pspada@email.it; p-spada@northwestern.edu*): Paolo graduated in Economics at the Università Commerciale 'Luigi Bocconi' of Milan. In September 2001 he obtained the Fausto Vicarelli scholarship and in December he was accepted in the Ph.D. Program of the Università degli Studi of Bologna. During 2002 he worked as research assistant at IGIER (Innocenzo Gasparini Institute for Economic Research) and since September 2002 he is a visiting student at Northwestern University in Illinois.

DANIELA IORIO (*iorio@ssc.upenn.edu*): Daniela is currently attending her third year of the Ph.D. Program in Economics at the University of Pennsylvania, after she obtained the renewal of the Einaudi graduate fellowship. Her research concentrates in the field of political economy and development.

### 3) The Winners of the 2000 Award - Fourth Edition

ROSA ARGENZIANO (*rosa.argenziano@yale.edu*): Rosa is currently enrolled in the fourth year of the Ph.D. Program in Economics at Yale University, where she also works as a teaching assistant for the microeconomic theory course. Her current research focuses on coordination games and their applications to competition in markets with network externalities. She attended the 31<sup>st</sup> Telecommunications Policy Research Conference, where she presented her paper *Network Markets and Consumers Coordination*, coauthored with Attila Ambrus.

RICCARDO BONCI (*riccardo.bonci@insedia.interbusiness.it*): since December 2001 Riccardo has been working at the Research Department at the Bank of Italy, where he is mainly involved in the Italian financial accounts compilation. His interests are dynamic macroeconomics and business cycle fluctuations. His research is currently focused on the transmission of monetary policy shocks and their effects on the investment decisions of households and firms.

ANDREA FERRERO (*apf210@nyu.edu*): Andrea is about to complete his thesis for the Doctoral Degree in Economics at the University of Milan. In that work, Andrea studies several aspects of the European Monetary Union, in particular the stabilization properties of monetary policy in a currency union compared to a flexible exchange rate regime, the interaction of monetary and fiscal policy under different regimes for government spending and the impact of the introduction of the Euro on the financing decisions of the European firms.

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VERONICA GUERRIERI (*vero\_g@mit.edu*): Veronica is currently attending her third year of the Ph.D. Program in Economics at MIT. She succeeded in the general examinations of her major fields, Macroeconomics and Advanced Economic Theory. As minor fields she chose International Economics and Econometrics. She is working on a project on the impact of credit market imperfections on technological efficiency and on another project joint with her advisor, Prof. Daron Acemoglu, on capital-augmenting technology.

GIOVANNI MASTROBUONI (*gmastrob@princeton.edu*): Giovanni is currently a 3<sup>rd</sup> year graduate student in Economics at Princeton University.

ELISABETTA MICHETTI (*michetti@unimc.it*): in 2003 Elisabetta obtained her Ph.D. in 'Political Economy and Legislation on Brokerage and International Financial Markets' (Università degli Studi of Rome, 'La Sapienza'). She has recently published together with Cristiana Mammana «Infinite Memory Expectations in a Dynamic Model with Hyperbolic Demand», *Nonlinear Dynamics, Psychology and Life Sciences*, Vol. 7, no. 1 pages 13-25, 2003. Another paper on the same topic (microeconomic dynamics), titled *Backward and Forward-Looking Expectations in a Chaotic Cobweb Model* was accepted for publication by the same journal. She has won a research award to work on a project titled *The Application of Discrete Dynamic System Theory Tools to Economics* at the Department of Economic and Financial Institutions of the University of Macerata, where she is now studying international financial crises and researching on their endogenous explanation in dynamic terms.

MATTEO PAGANINI (*mpaganini@libero.it*): Matteo is working at the Financial Risk Management of Banca Popolare of Milan. His principal research topics are the calculus of Value at Risk and the implementation of trees for equity and interest rate models.

MASSIMILIANO PISANI (*M.Pisani@lse.ac.uk*): Massimiliano is finishing his Ph.D. in Quantitative Economics at the London School

of Economics. His main research field is international macroeconomics, mainly monetary policy in open economy. From January 2004, Massimiliano is working at the Bank of Italy.

#### 4) The Winners of the 1999 Award - Third Edition

STEFANIA D'AMICO (*sd445@columbia.edu*): Stefania is presently attending the fifth year of her Ph.D. in Economics at the Columbia University of New York. Her dissertation's fields are Econometrics and Finance. In August 2004, Stefania is going to start working for the Division of Monetary Affairs at the Board of Governors of the Federal Reserve System in Washington.

LUCA GAMBETTI (*luca.gambetti@upf.edu*): Luca is enrolled in the third year of his Ph.D. Program in Economics at Universitat Pompeu Fabra, Barcelona and he is working on his thesis on structural dynamic analysis in time varying coefficients bayesian VAR with Fabio Canova. Publications: with Barbara Pistoiesi «Policy Matters: The Long Run Effects of Demand and Mark-Up Shocks on Italian Unemployment», forthcoming in *Empirical Economics*.

MASSIMILIANO RIGON (*massirigon@hotmail.com*): in 2003 Massimiliano obtained his Doctorate in Political Economy. From April until December 2003 he worked at the Center for Economic Studies of the University of Louvain within the International Economics group coordinated by Prof. Paul De Grauwe.

MICHELE RUTA (*mr637@columbia.edu*): Michele defended his doctoral dissertation on *Economic Theories of Political (Dis)Integration* at the University of Siena. This year he is completing a Ph.D. Program in Economics at Columbia University in New York.

CHIARA SCOTTI (*chiara@econ.upenn.edu*): Chiara graduated at University 'L. Bocconi' of Milan, and after spending two years in the research department of Credit Suisse First Boston in the Lon-

don office, she is now in the fourth year of her Ph.D. Program in Economics at the University of Pennsylvania, where she is also research assistant for Professor Francis X. Diebold. Her areas of interest are Econometrics and Macroeconomics.

### **5) The Winners of the 1998 Award - Second Edition**

MARCO AIRAUDO (*marco.airaudo@ceps.be*): in September 2003, Marco joined the Center for European Policy Studies in Brussels (Belgium) as LUISS Research Fellow. Under the supervision of Dr. Daniel Gros of CEPS and Prof. Stefano Manzocchi of the LUISS Lab on European Economics, he is currently undertaking some research projects on fiscal and monetary policy issues on Enlargement and Accession Countries. In particular he is focusing on the credibility of policy announcements and on the design of stabilizing policy rules. He is expecting to complete his Ph.D. in Economics from the University of Pennsylvania by September 2004.

GIANCARLO CISOTTO (*CISOTTOG@lloydadriatico.it*): in 2003 Giancarlo continued his experience in the Asset Management Business Unit in Lloyd Adriatico as a trader on the Italian and on the Euro Corporate bond market. During last year he had the responsibility of investment selection for life and property and casualty portfolios of the company, pension funds and unit-linked funds managed by Lloyd Adriatico and Antonveneta Vita. However, in 2003 he was the manager of fixed income section of Lloyd Adriatico pension funds and matured some experience in managing index linked policies collocated by Lloyd Adriatico, Antonveneta Vita and LA Vita.

GIULIANA TIMPANI (*g.timpani@confindustria.it*): Giuliana continues working at the Confindustria Research Department. Firms production decentralization and industrial analysis are the main projects she is involved in. She is also assistant for the International Economics Course at the University LUISS 'Guido Carli' of Rome.

GIORGIO VALENTE (*giorgio.valente@wbs.ac.uk*): Giorgio awarded his Ph.D. in Finance at the University of Warwick in July 2003. He is currently lecturer in Finance at Warwick Business School. He has published: «Monetary Policy Rules and Regime Shifts», *Applied Financial Economics*, no. 13, pages 525-35; with R. H. Clarida, L. Sarno and M. P. Taylor: «The Out-of-Sample Success of Term Structure Models as Exchange Rate Predictors: A Step Beyond», *Journal of International Economics*, no. 60, pages 61-83; with L. Sarno: «Comparing the Accuracy of Density Forecasts from Competing Models», forthcoming *Journal of Forecasting*; with L. Sarno and M. E. Wohar: «Monetary Fundamentals and Exchange Rate Dynamics Under Different Nominal Regimes» forthcoming *Economic Inquiry*; with L. Sarno and J. S. Chadha: «Monetary Policy Rules, Asset Prices and Exchange Rates» forthcoming *IMF Staff Papers*.

FILIPPO VERGARA CAFFARELLI (*filippo.vergaracaffarelli@uniroma1.it*): Filippo is research fellow at the University 'La Sapienza' of Rome, and he is completing his Ph.D. in Economics at the European University Institute in Florence. His research interests include international fragmentation of production, non-cooperative network formation, industrial districts and auction theory and econometrics of auctions. Within the framework of his research project, he is working in association with the Université Libre Bruxelles (Belgium) and the Fundação Getulio Vargas (Rio de Janeiro, Brazil).

## 6) The Winners of the 1997 Award - First Edition

GIANLUCA BALDASSARRE (*baldassarre@www.ip.rm.cnr.it*): During 2003 Gianluca continued working within the three-years project "Swarm", started in November 2001 at the Institute of Cognitive Sciences and Technologies of Rome, a branch of the National Research Council of Italy. The project, funded by the European Union, has the goal of synthesizing and studying social behaviours in robots. In the academic year 2002-2003 Gianluca taught Computer Science as Temporary Lecturer at the Psychology Depart-

ment of the Second University of Naples (Caserta). In 2003 Gianluca published: with Nolfi S. and Parisi D. «Evolving Mobile Robots Able to Display Collective Behaviour», *Artificial Life*, vol. 9, pages 255-67; «Forward and Bidirectional Planning Based on Reinforcement Learning and Neural Networks in a Simulated Robot», in Butz M., Sigaud O., Gérard P. (eds.), *Adaptive Behaviour in Anticipatory Learning Systems*, pages 179-200. Berlin, Springer Verlag; with Nolfi S. and Marocco D.: «The Importance of Viewing Cognition as the Result of Emergent Processes Occurring at Different Time Scales», in Murase K., Asakura T. (eds.), *Dynamic Systems Approach for Embodiment and Sociality*, International Series on Advanced Intelligence, Vol. 6, Magill-Australia, Advanced Knowledge International Press.

STEFANO D'AMBROSIO (*stefano.dambrosio@europe-economics.com*): Stefano is currently consultant at Europe Economics, an independent consultancy based in London specializing in economic regulation and competition policy. Stefano deals mainly with telecommunications and is currently managing a team aimed at verifying, for Agcom, the Italian Telecommunications Authority, the net cost incurred by Telecom Italia in 2002 in obliging to their Universal Service Obligations.

LUCA FLABI (*lf367@nyu.edu*): Luca expects to finish his Ph.D. in Economics at the New York University, after having completed his Dottorato in Economics at the Milan Universities Consortium (Bocconi University, Catholic University of Milan and University of Milan) in February 2002. His Ph.D. thesis is about gender differentials in the US labor market.

ANITA GUELFY (*a.guelfi@confindustria.it*): Anita is presently working as a labour market economist at the Centre for Economic Studies of the Confindustria, Rome. She is also teaching Macroeconomics at the University LUISS 'Guido Carli' of Rome.

PAOLA RAMPONE (*rampone@kpmg.it;paola.rampone@katamail.com*): During 2003 Paola, as project leader in KPMG BAS, once

completed the international project she had managed since 2002, has been in charge of the controlling redesign for two companies, one of which is a multi-business company. Moreover she contributed to the audit of the informative solution for an important Italian corporation.

MICHELE TROVA (*trova@mpsgr.it*): during 2003, Michele worked as senior quantitative analyst in the Quantitative Research Department of Monte Paschi Asset Management SGR in Milan, developed and implemented portfolio optimization techniques, aimed at the upcoming launch of a Long/Short Equity Hedge Fund, whose management will be based on the application of statistical arbitrage principles, and the implementation of purely statistical criteria for portfolio selection/construction, as well as at the management of a global equity (long only) mutual fund to be managed by means of the same statistical techniques. Starting from November 2003 he became a quantitative fund manager.

GIOVANNI MASTROBUONI (*gmastrob@Princeton.EDU*): Giovanni is currently a third year graduate student in Economics at Princeton University.