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Employment & Education

Junior Chair (with tenure), Collegio Carlo Alberto, 2017.

Assistant Professor of Finance, Collegio Carlo Alberto, 2015.

Post-Doctoral Fellow in Finance, Collegio Carlo Alberto, 2013.

Visiting Scholar:
- Duke University, Department of Economics (2012, T. Bollerslev); Duke University, Fuqua School of Business (2013, L. Schmid); SAFE Research Center at Goethe University (2016, C. Schlag).

Ph.D. Financial Economics, Swiss Finance Institute and University of Lausanne, October 2013.
- Subject: equilibrium asset pricing.
- Committee: P. Bacchetta, P. Collin-Dufresne, B. Dumas, M. Rockinger (supervisor), L. Schmid.

M.A. Economics, honors student, Collegio Carlo Alberto, 2009.

M.Sc. Finance, summa cum laude, University of Turin, 2008.

B.Sc. Finance, summa cum laude, University of Turin, 2006.

Research

Fields of Interest

Financial Economics, Equilibrium Asset Pricing, Macro-Finance, Mathematical Finance.

Publications in Financial Economics

1. Income insurance and the equilibrium term-structure of equity, 2016. [PDF]
   Journal of Finance (forthcoming).
   Presented at: 12th Swiss Doctoral Workshop in Finance, Gerzensee 2013, Collegio Carlo Alberto, Moncalieri 2013 & 2014, 11th International Paris Finance Meeting (AFFI/EUROFIDAI), Paris 2013, 41st European Financial Association (EFA) Annual Meeting, Lugano 2014, 18th Conference of the Swiss Society for Financial Market Research (SGF), Zurich 2015, 32nd International AFFI Conference, Paris 2015, CSEF/EIEF/SITE Finance and Labor Conference, Rome 2015, 2nd BI-SHoF Conference in Asset Pricing and Financial Econometrics, Stockholm 2016.
2. Should investors learn about the timing of equity risk?, 2016 (with M. Hasler and M. Khapko). [PDF]
   Journal of Financial Economics (forthcoming).
3. Disaster recovery and the term-structure of dividend strips, 2016 (with M. Hasler). [PDF]
   Journal of Financial Economics 122(1): 116-134.
   Presented at: 42nd European Financial Association (EFA) Annual Meeting, Wien 2015.
4. Corporate fraction and the equilibrium term-structure of equity risk, 2016. [PDF]
   Review of Finance 20(2): 855-905.

Publications in Financial Mathematics

5. Multivariate Lévy processes with dependent jump intensity, 2014. [PDF]
   Quantitative Finance 14(8).
   Presented at: III International Risk Management Conference, Florence 2010, IV MAF International Conference, Ravello 2010.
6. A multivariate pure-jump model with multi-factorial dependence structure, 2012. [PDF]
   International Journal of Theoretical and Applied Finance 15(4).
   Presented at: II International Risk Management Conference, Venice 2009.

7. A generalized variance gamma process for financial applications, 2012. [PDF]
Quantitative Finance 12(1).
Presented at: Collegio Carlo Alberto, Moncalieri 2009.

Working Papers

8. Labor rigidity and the dynamics of the value premium, 2015. [PDF]
Best paper award Paris Finance Meeting 2015.
Presented at: European Central Banck (scheduled), Edhec Business School (2017), 44th European Financial Association (EFA) Annual Meeting, Mannheim 2017, Society for Economic Dynamics (SED) Meeting, Edinburgh 2017, NBER Summer Institute Asset Pricing, Boston 2016, Luxembourg School of Finance (2016), Collegio Carlo Alberto (2016), University of Geneve (2016), Bocconi University (2016), University of Lugano (2016), SAFE Asset Pricing Workshop, Frankfurt 2015, 13th International Paris Finance Meeting (AFFI/EUROFIDAI), Paris 2015.

9. The time-varying risk of macroeconomic disasters, 2016 (with J. Penasse). [PDF]
Presented at: 15th International Paris Finance Meeting (AFFI/EUROFIDAI), Paris 2017 (scheduled), SAFE Asset Pricing Workshop, Frankfurt 2017, Northern Finance Association (NFA) 2017, McGill University, Universidad de Chile (2017), Fundação Getúlio Vargas, Rio de Janeiro 2017, Luxembourg School of Finance (2016), Columbia Business School (2016).

10. Survey expectations and the equilibrium risk-return trade off, 2012. [PDF]
Presented at: Duke University (seminar), Durham 2012, Collegio Carlo Alberto, Moncalieri 2012 & 2013, Financial Management Association (FMA) Conference, Istanbul 2012, 11th Swiss Doctoral Workshop in Finance, Gerzensee 2012.

11. Labor rigidity, inflation risk and bond returns, 2015. [PDF]
Presented at: 14th International Paris Finance Meeting (AFFI/EUROFIDAI), Paris 2016.

12. Demand shocks, timing preferences and the equilibrium term-structures, 2015. [coming soon]

13. Experienced uncertainty and asset prices, 2011. [coming soon]
Presented at: 9th International Paris Finance Meeting (AFFI/EUROFIDAI), Paris 2011, 10th Swiss Doctoral Workshop in Finance, Gerzensee 2011.

Projects in Progress

- Do workers and shareholders share business-cycle risk? (co-authors: M. Della Seta, J. Penasse)
  Presented at: SAFE research center, Goethe University 2016.
- Learning about the joint dynamics of consumption and dividends (co-authors: M. Hasler, M. Khapko)
- The smile that doesn't last: equilibrium option pricing (co-authors: C. Meinerding, C. Schlag)
- Equilibrium exchange rates (co-authors: J. Penasse)
- Labor rigidity and credit risk (co-authors: M. Della Seta)
- Disagreement and the timing of risk (co-authors: E. Luciano)
- The timing of macroeconomic volatility (co-authors: A. Tamoni)
- Labor, growth, and participation
- Transitory risk and diversification

Other Publications

- Multivariate jump arrivals: the variance gamma case, 2011, in *Mathematical and Statistical Methods for Actuarial Sciences and Finance*, ed. by C. Perna and M. Sibillo, Springer Verlag.
- Pure jump models for energy prices, *Energy Risk*, 7(6), 2010.
  Presented at: II FIMA International Conference, Ayas-Champoluc 2008.

Refereeing and Editorial Activity

Operations Research (2) - Review of Finance - Mathematical Finance (7) - Journal of Business & Economic Statistics - Journal of Money, Credit, and Banking - Journal of Economic Dynamics and Control - Quantitative Finance (4) - Journal of Empirical Finance - Insurance: Mathematics & Economics (5) - International Journal of Theoretical & Applied Finance (2) - Applied Mathematical Finance (2) - Decisions in Economics and Finance - Energy Risk

Scientific committee member, International Paris Finance Meeting (AFFI/EUROFIDAI) 2016-

Program committee reviewer, European Financial Association (EFA) Annual Meetings 2015, 2016 & 2017

Editorial Board, Frontiers (specialty: Mathematical Finance), 2015–

Discussions

Sigaux. *14th International Paris Finance Meeting, Paris 2016,*
Colacito, Croce, Liu, Shaliastovich. *3rd SAFE Asset Pricing Workshop, Frankfurt 2016,*
Gavazzoni, Santacreu. *43rd European Financial Association (EFA) Annual Meeting, Oslo 2016,*
Augustin, Tedongap. *2nd BI-SHoF Conference in Asset Pricing and Financial Econometrics, Stockholm 2016,*
Schneider, Tedeschini. *3rd CCA Finance Workshop, Moncalieri 2016,*
Dtezel. *13th International Paris Finance Meeting, Paris 2015,*
Bonelli Mantilla-García. *32nd International AFFI Conference, Paris 2015,*
Malamud. *18th SGF Conference, Zurich 2015,*
Schneider, Tedeschini. *1st CCA Finance Workshop, Moncalieri 2014,*
Ai, Croce, Diercks, Li. *11th International Paris Finance Meeting, Paris 2013,*
Di Maggio. *40th European Financial Association (EFA) Annual Meeting, Cambridge 2013,*
Caliskan, Hens. *12th Swiss Doctoral Workshop in Finance, Gerzensee 2013,*
Khrapov. *Financial Management Association (FMA) Conference, Istanbul 2012,*
Elmiger. *11th Swiss Doctoral Workshop in Finance, Gerzensee 2012,*
Bernard, Vanduffel. *9th International Paris Finance Meeting, Paris 2011,*
Piatti, Trojani. *10th Swiss Doctoral Workshop in Finance, Gerzensee 2011,*
Jonen, Scheuring. *9th Swiss Doctoral Workshop in Finance, Gerzensee 2010.*

Academic Experience

- *Collegio Carlo Alberto*
  Co-organizer, Economics and Lunch seminar series.
  Job market recruiting committee member, 2013-14, 2014-15, 2015-16, 2016-17.
  Master admissions and theses committee member, 2013-14, 2014-15, 2015-16, 2016-17.
  Instructor, **Econometrics**, M.Sc., 2013-14, 2014-15, 2015-16.
  Instructor, **Financial Economics**, M.Sc. & Ph.D. 2016-17, 2017-2018.
- *University of Turin*
  Instructor, **Advanced Asset Pricing**, M.Sc. 2017-2018.
- *Swiss Finance Institute & University of Lausanne*
  Co-organizer, 1st SFI Asset Pricing Workshop, 2011, University of Lausanne.
  Teaching Assistant, **Empirical Asset Pricing** (M. Rockinger), Ph.D., 2009-10, 2010-11, 2011-12, 2012-13.
  Teaching Assistant, **Fixed Income and Credit Risk** (F. Pegoraro), M.Sc., 2009-10, 2010-11, 2011-12, 2012-13.
  Teaching Assistant, **Topics in Finance** (M. Rockinger), M.Sc., 2011-12.
  Teaching Assistant, **Finance Fundamentals** (M. Rockinger), EMBA, 2010-11, 2012-13.
  Master's Theses committee member, 2009-10, 2010-11, 2011-12, 2012-13.
- *Collegio Carlo Alberto & University of Turin*
  Research Assistant (E. Luciano), 2008-09, 2009-10.

Honors, Awards & Fellowships

- Macro-Finance Society, 2017-.
- Best paper award at the 13th International Paris Finance Meeting 2015 (*Labor rigidity and the dynamics of the value premium*).
- Prix Doctorat de la Banque Cantonale Vaudoise 2013 (best Ph.D. thesis HEC Lausanne).
- Grant for research studies abroad (2013) by the Associazione per la facoltà di Economia dell'Università di Torino.
- Grant for research studies abroad (2012) by the NCCR/FinRisk.
- Swiss Finance Institute Ph.D. scholarship.
- XVI *Eugenio Levi* prize for the best thesis in applied mathematics, 2010.
- Honors student at Collegio Carlo Alberto, 2007-09.