Europass Curriculum Vitae

Personal information

Surname(s) / First name(s)	**Menoncin, Francesco** (updated to 16th June 2018)
Address(es)	Contrada del Carmine, 1/F – 25122 Brescia
Telephone(s)	0302988806
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Email(s)	francesco.menoncin@unibs.it
Nationality(-ies)	Italian
Date of birth	15th July 1974 – Genoa (Italy)
Gender	Male

Education

2003	PhD in Economics, Université Catholique de Louvain, Louvain-le-Neuve, Belgium. Thesis: «Optimal Asset Allocation for Institutional Investors»
2002	PhD in Economics, University of Pavia, Italy. Thesis: «Optimal Portfolio Rules for Investment Funds»
2000	Master of Arts in Economics, Université Catholique de Louvain, Louvain-le-Neuve, Belgium. The thesis: «Optimal Portfolio Rules for an Integrated Stock-Bond Portfolio» was awarded the «Young Economists» prize by Bank AXA
1998	Degree in Economics, Banking, and Finance, University of Genoa, Italy (mark 110/110 *cum laude*). The dissertation: «Money Demand: Extensions of Miller and Orr Stochastic Approach» was awarded the «publication mention» by the teaching board
1992	Diploma in Accountancy, Genoa, Italy (mark 60/60)

Experience

June 2018 – current	Full Professor of Economic Policy, University of Brescia, Italy
April 2017	National Italian qualification to the role of full professor for «Economic Policy» (Italian sector 13/A2 – SECS-P/02)
April 2017	National Italian qualification to the role of full professor for «Public Finance» (Italian sector 13/A3 – SECS-P/03)
February 2014	National Italian qualification to the role of full professor for «Mathematical Methods for Economics, Finance and Actuarial Science» (Italian sector 13/D4 – SECS-S/06)
March 2005 – May 2018	Associate Professor of Political Economy, University of Brescia, Italy
January 2004 – March 2005	Teaching Fellow, University of Brescia, Italy
September 2000 – March 2001	Reader, University of Pavia, Italy
September 1998 – February 1999	Banca di Genova e S. Giorgio, Retail Brokerage, Genoa, Italy

Teaching

2005–present «Market Risk», Master's Degree in Money, Finance, and Risk Management, University of Brescia, Italy

2005–present «Derivatives and Financial Hedging», Master's Degree in Money, Finance, and Risk Management, University of Brescia, Italy

2013–present «Microeconomics for finance», Ph.D. «Analytics for Economics and Business» University of Brescia and University of Bergamo, Italy

2008–present «Risk Management for Pension Funds», Master of Arts in Finance, Ecole de Management (EM)-Lyon, France

2004–present «Corporate finance», Master of Arts in Law and Economics, University of Genoa, Italy

2015–2016 «Stochastic process and applications in Risk Management», International Master in Risk Management, University of Pisa, Italy

2012–2013 «Microeconomics for finance», Ph.D. «Lombard Advanced School of Economic Research (LASER)» University of Milan, Italy

2012–2013 «Macroeconomics», Bachelor's Degree in Economics, University of Brescia, Italy

2011–2012 «Microeconomics», Bachelor's Degree in Economics, University of Brescia, Italy

2010–2011 «Macroeconomics», Bachelor's Degree in Economics, University of Brescia, Italy

2008–2010 «Operational Risk», Master's Degree in Money, Finance, and Risk Management, University of Brescia, Italy

2003–2009 «Microeconomics for Finance and Market Micro-structure», Master of Arts in Money and Finance, University of Brescia, Italy

2005 «International Economics», Master of Arts in Small and Medium Firms Internationalization, ISFOR2000& ICE, Brescia, Italy

2005 «International Money and Finance», Bachelor's Degree in Economics, University of Brescia, Italy

2004–2005 «International Economics», Bachelor's Degree in Economics, University of Brescia, Italy

2002 Exercises on «Microeconomics and Mathematical Economics», Master of Arts in Applied Econometrics, University of Pavia, Italy

2001–2002 «Market Structures», Bachelor's Degree in Economics, University of Pavia, Italy

1998 «Informatics for Economics», Bachelor's Degree in Economics, University of Genoa, Italy

Institutional Roles and Responsibilities

2016–present Committee member of the Ph.D. in «Analytics for Economics and Management (AEM)», University of Brescia

2012–present Coordinator of «Commissione Paritetica Docenti Studenti», Department of Economics and Management, University of Brescia

2013–2016 Committee member of the Ph.D. in «Analytics for Economics and Business (AEB)», University of Bergamo

2007–2013 Committee member of the Ph.D. in «Scienze economiche», University of Milan

2007–2009	Member of «Consiglio della Ricerca», University of Brescia

Research Projects

2007–2008	«Pension Fund Management and Longevity Risk», Galileo Project for cooperation between Italy and France. Together with Olivier Le Courtois.
2007	«Demand Regulation and Supply Incentives in the National Health Service», National Research Project (PRIN). Scientific

Languages

Mother tongue(s) **Italian**

Self-assessment
European level[*]

	Understanding		Speaking		Writing
	Listening	Reading	Spoken interaction	Spoken production	
English	C1 Proficient user	C2 Proficient user	C2 Proficient user	C2 Proficient user	C2 Proficient user
French	C2 Proficient user	C2 Proficient user	C2 Proficient user	C2 Proficient user	C2 Proficient user

[*] *Common European Framework of Reference (CEF) level*

Computer skills

OS	Linux (Gnome/KDE/Xfce/Lxde), Unix, Windows
Scientific	Matlab, Scilab, R, Freemat, Octave, Gretl, Maxima, Maple, LaTeX
Programming	«Financial toolbox» written for Scilab–INRIA `http://atoms.scilab.org/toolboxes/Financial`

Conferences and Seminars

May 23, 2018	Seminar at CASS Business School, London, UK
May 23-27, 2016	CORE@50 conference, Université Catholique de Louvain, Louvain-La-Neuve, Belgium
July 12-15, 2015	27th European Conference on Operation Research, University of Strathclyde, Glasgow, UK
June 7-10, 2015	IAA (International Actuarial Association) Colloquium, Oslo, Norway
June 1-3, 2015	32nd International Conference of the French Finance Association, Cergy, France
June 2-6, 2014	8th World Congress of the Bachelier Finance Society, Brussels, Belgium
July 1-4, 2013	EURO – XVI European Conference on Operational Research, Rome, Italy
May 28-31, 2013	French Finance Association meeting AFFI - Association Française de Finance, EM Lyon, France
October 22, 2012	Journé François Quittard-Pinon, Institut de Science Financière et d'Assurance, Université de Lyon, France
July 8-11, 2012	25th Europena Conference on Operational Research, Vilnius, Lithuania
May 14-16, 2012	The 29th Spring International Conference of the French Finance Association, Ecole de Management, Strasbourg, France
June 14-17, 2011	15th IME Insurance Mathematics and Economics International Congress, University of Trieste, Italy
December 1, 2010	Invited Seminar at «Collegio Carlo Alberto», Turin, Italy

July 11-14, 2010	24th European Conference on Operational Research, Lisbon, Portugal
July 5-7, 2009	23rd European Conference on Operational Research, Bonn, Germany
May 26-29, 2009	13th IME Insurance Mathematics and Economics Congress, Istanbul, Turkey
February 5-6, 2009	Actuarial and Financial Mathematical Conference, Buxelles, Belgium
November 5, 2008	European Pensions Investment Summit, Financial Times Global Events, Koeln, Germany
October 30, 2008	Solvency II, Life & Pensions, Bruxelles Belgium
April 3-4, 2008	6th International Workshop on Pension and Saving: Consequences of Longevity Risks on Pension System and Labor Market, Université Paris Dauphine, Paris, France
April 10-14, 2007	Workshop on Mathematical Control Theory and Finance, Lisbon University, Portugal
February 5, 2007	Ente Einaudi, Rome, Italy
January 23-26, 2007	Pension Workshop, Netspar, Amsterdam, Netherlands
July 17-20, 2006	10th IME Insurance Mathematics and Economics International Congress, Katholieke Universiteit Leuven, Belgium
July 2-5, 2006	21st European Conference on Operational Research, Reykjavik University, Iceland
March 10, 2006	New Trends in Finance and Risk Management, EM Lyon Business School, France
January 11-12, 2006	Campus for Finance WHU, Otto Beisheim School of Management, Koblenz, Germany
July 2-7, 2005	12th Annual MFS Conference, University of Athens, Greece
June 29-July 2, 2005	2005 Annual Meeting of the European Financial Management Association, European Financial Management Association (EFMA), Milan, Italy
June 27-28, 2005	French Finance Association meeting AFFI - Association Française de Finance, Paris, France
May, 5-7, 2005	2005 XXXVI EWGFM Meeting, University of Brescia, Italy
October 8, 2004	Séminaire Scientifique Retraite, Caisse des Dépôts et Consignations, Bordeaux, France
August 20-24, 2004	19th Annual Congress of the European Economic Association, Madrid, Spain
May 27-29, 2004	8th International Conference on Macroeconomic Analysis and International Finance, Rethymno (Crete), Greece
June 30-July 3, 2004	2004 Annual Meeting of the European Financial Management Association, Basel, Switzerland
June 2-4, 2004	11th International Conference «Forecasting Financial Markets», Paris, France
April 28, 2004	IFID conference on «Asset allocation and mortality», Toronto, Canada
November 10-14, 2003	Asset and Liability Management for Financial Institutions, Cyprus
December 18-19, 2003	French Finance Association Meeting, Paris, France
December 11-13, 2003	XXVIII Symposium of Economic Analysis, Seville, Spain
November 25, 2003	Finance Seminar Series (Finanzwirtschaftliches Kolloquium), Frankfurt, Germany
September 26-27, 2003	Workshop on Dynamic Strategies in Asset Allocation and Risk Management, Bruxelles, Belgium
September 25-26, 2003	3rd Annual Conference of the Europena Investment Review, Genève, Switzerland

August 20-24, 2003	18th Annual Congress of the European Economic Association, Stockholm, Sweden
June 25-28, 2003	2003 Annual Meeting of the European Financial Management Association, Helsinki, Finland
April 4, 2003	6th Conference of the Swiss Society for Financial Market Research, Zuerich, Switzerland
December, 4-6, 2002	XI International «Tor Vergata» Conference on «Monetary Integration, Markets, and Regulation», Rome, Italy
October 18, 2002	Workshop on Macroeconomic Dynamics: Theory and Applications, Milan, Italy
August 22-24, 2002	17th Annual Congress of the European Economic Association (EEA 2002), Venice, Italy
August 25-28, 2002	57th European Meeting of the Econometric Society (ESEM 2002), Venice, Italy
May 24-25, 2002	2002 NTU International Conference on Finance, Taipei, Taiwan, R.O.C
July 8, 2002	1st International Conference on Corporate Governance, Birmingham, U.K.
December 17-19, 2001	14th Annual Australasian Finance and Banking Conference, Sydney, Australia
October 25-27, 2001	XLII Riunione Scientifica Annuale della Soceità Italiana degli Economisti, Rome, Italy
November 1-2, 2001	3rd International Conference on Money, Investment and Risk, Nottingham Trent University, U.K.
May 25, 2001	Dynamic Portfolio Strategies, SIRIF – Scottish Institute for Research in Investment and Finance, Edinburgh, U.K.
May 26-27, 2000	Convegno Internazionale di Studi di Etica ed Economia sociale «La pari dignità e la comune umanità fra i popoli – A partire dei soggetti marginali prodromi per una nuova economia», Subiaco (Rome), Italy

Publications

Books

2011	Analisi e gestione dei rischi di mercato, di credito e operativo, **Academia Universa Press**
2010	(with M. Raudaschl) Matematica applicata con Maxima, **Academia Universa Press**
2009	Negli ingranaggi della finanza, **Academia Universa Press**
2009	Misurare il rischio operativo, **Academia Universa Press**
2009	Misurare e gestire il rischio finanziario, **Springer**
2009	Elementi di matematica a colori – Matematica finanziari, **Petrini**
2007	Matematica per l'economia, **ISEDI**
2006	Mercati finanziari e gestione del rischio: esercizi, **ISEDI**
2006	Economia internazionale: esercizi, **UTET**
2006	Mercati finanziari e gestione del rischio, **ISEDI**
2006	Economia internazionale, **UTET**
2004	Risk management for pension funds, **Gruppo Editoriale Delfo**, Brescia
2003	(with A. Amato) Modalità di gestione del portafoglio per un investitore istituzionale, **Giuffrè**, Milano

Articles in Journals

2017	(with S. Nembrini) Stochastic continuous time growth models that allow for closed form solutions, **Journal of Economics**, in press DOI: https://doi.org/10.1007/s00712-017-0567-z
2017	(with E. Vigna) Mean–variance target-based optimisation for defined contribution pension schemes in a stochastic framework, **Insurance: Mathematics and Economics**, 76, 172-184
2017	(with L. Regis) Longevity-linked assets and pre-retirement consumption/portfolio decisions, **Insurance: Mathematics and Economics**, 76, 75-86
2017	(with R. Levaggi) Would less regional income distribution justify the present call for devolution?, **International Tax and Public Finance**, forthcoming (DOI 10.1007/s10797-016-9436-x)
2016	(with G. Ambrosini) Optimal Portfolios with Credit Default Swaps, **Journal of Financial Services Research**, forthcoming (DOI 10.1007/s10693-016-0264-z)
2016	(with R. Levaggi) Dynamic tax evasion with audits based on visible consumption, **Journal of Economics**, 119, 131-146
2016	(with R. Levaggi) Optimal dynamic tax evasion: a portfolio approach, **Journal of Economic Behavior & Organization**, 124, 115-129
2015	(with O. Le Courtois) Portfolio optimisation with jumps: Illustration with a pension accumulation scheme, **Journal of Banking & Finance**, 60, 127-137
2015	(with M. Bernasconi and R. Levaggi) Tax evasion and uncertainty in a dynamic context, **Economics Letters**, 126, 171-175
2014	(with R. Levaggi and M. Bernasconi) Tax evasion and uncertainty in a dynamic context, **Economic Letters**, 126, 171-175
2014	(with R. Levaggi) Health care expenditure decisions in the presence of devolution and equalisation grants, **International Journal of Health Care Finance and Economics**, 14, 4, 355-368
2013	(with R. Levaggi) Optimal Dynamic Tax Evasion, **Journal of Economic Dynamics and Control**, 37, 11, 2157-2167
2013	(with P. Panteghini) The Johansson-Samuelson Theorem in General Equilibrium: A Rebuttal, **FinanzArchiv**, 69, 57-71
2013	(with R. Levaggi) Soft budget constraints in health care: evidence from Italy, **The European Journal of Health Economics**, 14, 725-737
2012	(with R. Levaggi) Tax audits, fines and optimal tax evasion in a dynamic context, **Economics Letters**, 117, 318-321
2012	(with P. Panteghini) Ex-Post Equivalence under Capital Gains Taxation, **Economics Bulletin**, 32, 1671-1679
2010	(with P. Panteghini) Retrospective Capital Gains Taxation in a Dynamic Stochastic World, **FinanzArchiv**, 3, 236-242
2008	(with R. Levaggi) Merit Goods Provision and Optimal Tax Evasion, **Economics Bulletin**, 8, 1-3
2008	(with R. Levaggi) Fiscal Federalism, Patient Mobility and Soft Budget Constraint in Italy, **Politica Economica**, 3, 367-388
2008	The role of longevity bonds in optimal portfolios, **Insurance: Mathematics and Economics**, 42, 343-358

2007 (with M. Tronzano) Optimal Real Exchange Rate Targeting: A Stochastic Analysis, **Revue Economique**, 58, 807-840

2007 (with P. Battocchio and O. Scaillet) Optimal asset allocation for pension funds under mortality risk during the accumulation and decumulation phases, **Annals of Operations Research**, 152, 141-165

2006 Understanding longevity bonds, **Life&Pensions**, November, 36-40

2006 (with O. Scaillet) Optimal asset management for pension funds, **Managerial Finance**, 32, 347-374

2005 Modelli deterministici e aleatori per la valutazione di progetti, **Economia e Diritto del Terziario**, 1

2005 Cyclical risk exposure of pension funds: A theoretical framework, **Insurance: Mathematics and Economics**, 36, 469-484

2005 Risk Management for an Internationally Diversified Portfolio, **Economia Internazionale**, 58, 9-41

2005 Risk Management and Asset Allocation with Jump-Diffusion Exogenous Risks: Some Algebraic Approximated Solutions, **The European Journal of Finance**, 11, 223-246

2005 (with M. Tronzano) Is a Monetary Union a Never-Ending Story? **Revue Economique**, 56, 25-49

2004 (with P. Battocchio) Optimal Pension Management in a Stochastic Framework, **Insurance: Mathematics and Economics**, 34, 79-95

2003 Optimal Asset Allocation for HARA Consumers with Labour Income, **Economia Internazionale**, 3, 357-381

2002 Optimal Portfolio and Background Risk: An Exact and an Approximated Solution, **Insurance: Mathematics and Economics**, 31, 249-265

2001 (with A. Amato) Trading on line e volatilità dei mercati azionari, **Economia e Diritto del Terziario**, 1, 11-20

2000 (with A. Amato) Modalità di gestione del portafoglio per le fondazioni, **Economia e Diritto del Terziario**, 3, 797-816

1999 (with S. Ricci) Il livello ottimo di indebitamento delle imprese dopo l'introduzione della dual income tax. **Prospettive dell'economia**, 1, gennaio – marzo, 49-69

1999 Il problema della elevata differenza tra rendimenti degli investimenti azionari e degli investimenti obbligazionari, **Prospettive dell'economia**, 1, gennaio – marzo, 70-83

1998 Il problema della durata ottima delle concessioni: un tentativo di soluzione, **Economia e Diritto del Terziario**, 3, 841-855

1998 Domanda di moneta: estensioni del modello stocastico di Miller e Orr, **Prospettive dell'economia**, 3, luglio – settembre, 61-75

1998 Alcune ipotesi sulle cause della crisi asiatica, **Prospettive dell'economia**, 2, aprile – giugno, 65-83

Book Chapters

2014 (with R. Levaggi) Cross Border Health Care Provision: Who Gains, Who Loses, in Levaggi, R., Montefiori, M. «Health Care Provision and Patient Mobility – Health Integration in the European Union», **Springer**

2009 Demographic Assets and the Asset Allocation Problem for Pension Funds, in Cruz «The Solvency II Handbook», **Riskbooks**

2009 Using CVaR to Optimize and Hedge Portfolios, in Gregoriou «The VaR Modeling Handbook», **McGraw-Hill**

2009	An Asset Allocation Problem with Credit Derivatives, in Gregoriou G. N. and Ali P. «The Credit Derivatives Handbook», **McGraw-Hill**
2009	seven entries for «The Encyclopedia of Alternative Investments» (Hedge Ratio, Interest Rate Swap, Credit Default Swap, Commodity Swap, Basis Swap, Synthetic Future, Double Hedging) edited by Gregoriou, **Chapman-Hall CRC/Taylor and Frencis Group**
2008	An Approximate Solution for Optimal Portfolio in Incomplete Markets, in Sarychev, A., Shiryaev, A., Guerra, M., Grossinho, M.R. (eds) «Mathematical Control theory and Finance», **Springer-Verlag**
2006	Gestione di un fondo pensione nelle fasi di accumulazione e distribuzione: il caso con forza di mortalità stocastica, in Cavalletti and Fossati: «Temi di finanza pubblica. Analisi di politiche per lo sviluppo dell'economia», **Franco Angeli**
2005	(with S. Sberro) Dólar-Euro, hacia un nuevo orden monetario mundial in Sberro e Soriano: «La Unión Europea su evolución y relaciones con América Latina y el mundo» **Porrúa**

Reviews

1998	Quadrio Curzio, A., Noi, l'economia e l'Europa, **Economia Internazionale**, 3
1998	Ciocca, P., L'economia mondiale nel Novecento - Una sintesi, un dibattito, **Economia Internazionale**, 4
1998	Basile e Garosci, Commercio e grande distribuzione: la sfida del 2000, **Economia e Diritto del Terziario**, 2
1998	Frey, L., Lavoro nei servizi verso il secolo XXI, **Economia e Diritto del Terziario**, 2

Working Papers

2015	(with L. Regis) Longevity assets and pre-retirement consumption/portfolio decisions, IMT Institute for Advanced Studies, Working Paper, N. 2
2013	(with E. Vigna) Mean-variance target-based optimisation in DC plan with stochastic interest rate, Collegio Carlo Alberto, Working Paper, N. 337
2013	A Class of Incomplete Markets with Optimal Portfolio in Closed Form, Dipartimento di Economia e Management, Università di Brescia, Working Paper, N. 4
2011	Optimal Hedging Strategies and Sharing Rule for Pension Funds Portfolio, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 1102
2011	(with R. Levaggi) Optimal Dynamic Tax Evasion: A Portfolio Approach, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 1101
2009	(with P. Panteghini) Retrospective Capital Gains Taxation in the Real World, CESifo Working Paper Series, N. 2674
2008	(with P. Panteghini) The Johansson-Samuelson Theorem in General Equilibrium: A Rebuttal, CESifo Working Paper Series, N. 2352
2007	(with R. Levaggi) A note on optimal tax evasion in the presence of merit goods, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 0702
2006	The role of longevity bonds in optimal portfolios, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 0601

2005	Cyclical risk exposure of pension funds: a theoretical framework, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 0502
2005	(with R. Nicolini) The optimal behaviour of firms facing stochastic costs, Unitat de Fonaments de l'Analisi Economica (UAB) and Institut d'Analisi Economica (CSIC), UFAE and IAE Working Papers, pp. 26
2004	Risk management for an internationally diversified portfolio, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 0404
2004	Risk management for pension funds, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 0403
2004	(with M. Tronzano) Optimal Real Exchange Rate Targeting: A Stochastic Analysis, Dipartimento di Scienze Economiche, Università di Brescia, Discussion Paper, N. 0401
2003	(with O. Scaillet) Mortality Risk and Real Optimal Asset Allocation for Pension Funds, FAME, Université de Genève, Discussion Paper, N. 101
2003	Optimal Real Consumption and Asset Allocation for a HARA Investor with Labor Income, IRES, Université catholique de Louvain, Discussion Paper, N. 15/03
2003	(with P. Battocchio and O. Scaillet) Optimal Asset Allocation for Pension Funds Under Mortality Risk During the Accumulation and Decumulation Phases, FAME, Université de Genève, Discussion Paper, N. 66
2002	Investment Strategies for HARA Utility Function: A General Approximated Solution, IRES, Université catholique de Louvain, Discussion Paper, N. 34/02
2002	Investment Strategies in Incomplete Markets: Sufficient Conditions for a Closed Form Solution, IRES, Université catholique de Louvain, Discussion Paper, N. 33/02
2002	How the Financial Managers' Remuneration Can Affect the Optimal Portfolio Composition, IRES, Université catholique de Louvain, Discussion Paper, N. 22/02
2002	(with P. Battocchio) Optimal Pension Management under Stochastic Interst Rates, Wages, and Inflation, IRES, Université catholique de Louvain, Discussion Paper, N. 21/02
2002	(with P. Battocchio) Optimal Portfolio Strategies with Stochastic Wage Income and Inflation: the Case of a Defined Contribution Pension Plan, CeRP Working Paper, N. 19/02
2002	Optimal Portfolio with Benchmark for Fund Managers, Università degli Studi di Pavia, Quaderni di Dipartimento N. 140 (02-02)
2001	How to Manage Inflation Risk in An Asset Allocation Problem: An Algebraic Approximated Solution, IRES, Université catholique de Louvain, Discussion Paper, N. 35
2001	Optimal Portfolio Rules for an Integrated Stock Bond Portfolio, IRES, Université catholique de Louvain, Discussion Paper, N. 14

Referee for the following Reviews

publons.com/author/420141/francesco-menoncin

The Journal of Finance – Journal of Economic Dynamics and Control (ISSN: 0165-1889) – Insurance: Mathematics and Economics (ISSN: 0167-6687) – Quantitative Finance – European Journal of Operational Research (ISSN: 0377-2217) – European Journal of Finance – The Journal of Risk and Insurance – Chapman & Hall/ CRC Press – Journal of Pension Economics and Finance – Life & Pension Magazine – Asia Pacific Management Review – International Journal of Automation and Computing – Decisions in Economics and Finance – Journal of Public Economic Theory – ASTIN Bulletin – Asia-Pacific Journal of Risk and Insurance – Journal of Computational and Applied Mathematics (ISSN: 0377-0427) – International Economics (ISSN: 2110-7017) – Abstract and Applied Analysis – Journal of Economics – Scandinavian Actuarial Journal – Journal of Optimization Theory and Applications

Current Research Projects

Longevity Risk: The following topics are investigated: (i) how to optimally chose a portfolio of actuarial assets in order to hedge the longevity risk in the long term; (ii) how to invest money on financial markets where the longevity risk can be only partially hedged (case of incomplete market); (iii) how to manage longevity risk on financial markets where catastrophic events (like 2007/2008 crisis) may happen (crisis modelled through Lévy processes).

Tax Evasion: Two main topics are investigated: (i) how to compute optimal tax evasion in a macroeconomic growth model where taxation affects capital accumulation (in a stochastic environment allowing to model many source of uncertainty); (ii) how to compute optimal tax evasion in a portfolio approach. In this last case a first result has already been obtained: because of evasion less wealth is invested in risky assets and more wealth is invested in riskless asset.

Debt Shifting: The study investigates the optimal debt allocation between the firms of a group. Each firm may go bankrupt with a given intensity of default. In a one period framework, the optimal debt shifting is obtained when both default and debt shifting are costly.

Privacy

I authorize to use my personal data in accordance with the law: D.Lgs. 196, 30th June 2003

Truthfulness

Everything which is written in this CV is true in accordance with the law: D.P.R. 445/2000, Articles 46, 47

Signature