Stefano D'Addona

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University of Roma Tre
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Associate Professor of Economics

Education

09/2006 – 12/2009	• Ph.D. in Finance. Zicklin School of Business, Baruch College, CUNY.
–	• Master of Philosophy in Finance. Zicklin School of Business, Baruch College, CUNY.
09/2002 – 06/2005	• Master of Philosophy in Finance and Economics. Graduate School of Business, Columbia University, New York.
–	• Master of Science in Business Research. Graduate School of Business, Columbia University, New York.
09/1991 – 03/1996	• "Laurea" Degree in Economics. University of Roma "La Sapienza".

Academic positions

2014	• **National Scientific Qualification for Full Professor (I fascia) 13/B4 (Finance); 13/A2 (Political Economy)**
11/2008 – Present	• Tenured Associate Professor in Economics School of International and Political Affairs, University of Roma Tre.
11/2005 – 11/2008	• Associate Professor in Economics School of International and Political Affairs, University of Roma Tre.
10/2000 – 11/2005	• Researcher in Economics Department of Economics, University of Bologna Law School.

Visiting positions

01/2017 – 06/2017	• Visiting Professor in Economics. San Francisco State University.
05/2016 – 06/2016	• Visiting Professor in Economics. University of Konstanz.
01/2015 – 06/2015	• Visiting Associate Professor in Economics. University of California Riverside.
09/2013 – 03/2014	• Visiting Associate Professor in Economics. University of California Riverside.
09/2012 – 03/2013	• Visiting Associate Professor in Economics. University of California Riverside.

Publications

Referred articles

- S. d'Addona, C. Marinelli "Nonparametric estimates of pricing functionals". **Journal of Empirical Finance**, Vol. 44, 2017, pp. 19-35.
- L. Cavallari, S. d'Addona "Output stabilization in fixed and floating regimes: does trade of new products matter?". **Economic Modelling**, Vol. 64, 2017, pp. 65-383.
- S. d'Addona, "Long run risk and money market rates: an empirical assessment". **Macroeconomic Dynamics**, Vol. 21, Issue 04, 2017, pp. 1096-1117.
- L. Cavallari, S. d'Addona, "Exchange rates as shock absorbers: the role of export margins". **Research in Economics**, Vol. 69, Issue 4, 2015, pp. 582-602.
- S. d'Addona, C. Giannikos, "Asset pricing and the role of macroeconomic volatility". **Annals of Finance**, Vol. 10, Issue 2, 2014, pp. 197-215.
- S. d'Addona, A. Kind, "Forced Manager Turnovers in English Soccer Leagues: A Long-Term Perspective". **Journal of Sports Economics**, Vol 15, Issue 2, 2014, pp. 150-179.
- S. d'Addona, I. Musumeci, "The British opt-out from the European monetary union: empirical evidence from monetary policy rules". **Applied Financial Economics**, Vol. 23, Issue 23, 2013, pp. 1783-1795.
- P. Brighi, S. d'Addona, A. Della Bina, "The Determinants of Risk Premia on the Italian Stock Market: Empirical Evidence on Common Factors in Asset Pricing Models". **Economic Notes**, Vol 42, Issue 2, 2013, pp. 103-133.
- L. Cavallari, S. d'Addona, "Business cycle determinants of US foreign direct investments". **Applied Economics Letters**, Vol 20, Issue 10, 2013, pp. 966-970.
- L. Cavallari, S. d'Addona, "Nominal and real volatility as determinants of FDI". **Applied Economics**, Vol 45, Issue 18, 2013, pp. 2603-2610.
- F. Brevik, S. d'Addona, "Is Ignorance Bliss? The Cost of Business Cycle Uncertainty". **Macroeconomic Dynamics**, Vol. 17, Issue 04, 2013, pp. 728-746.
- C. Marinelli, S. d'Addona, S. Rachev, "Multivariate heavy-tailed models for Value-at-Risk estimation". **International Journal of Theoretical and Applied Finance**, Vol. 15, Issue 4, 2012, pp. 125-29.
- F. Brevik, S. d'Addona, "Information Quality and Stock Returns Revisited". **Journal of Financial and Quantitative Analysis**, Vol. 45, Issue 6, 2010, pp. 1419-1446.
- C. Marinelli, S. d'Addona, S. Rachev, "A comparison of some univariate models for Value-at-Risk and expected shortfall". **International Journal of Theoretical and Applied Finance**, Vol. 10, Issue 6, 2007, pp. 1-33.
- M. Ciprian, S. d'Addona, "Time Varying Sensitivities on a GRID Architecture". **International Journal of Theoretical and Applied Finance**, Vol. 10, Issue 2, 2007, pp. 307-330.
- S. d'Addona, A. Kind, "International Stock-Bond Correlations in a Simple Affine Asset Pricing Model". **Journal of Banking and Finance**, Vol. 30, Issue 10, 2006, pp. 2747-2765.

Chapters in books

- L. Cavallari, S. d'Addona, "Trade Margins and Exchange Rate Regimes: New Evidence from a Panel VARX Model", in: "Achieving Dynamism in an Anaemic Europe". Springer, 2015, pp. 29-48.
- P. Brighi, S. d'Addona, A. Della Bina, "Too small or too low? New evidence of the 4-factor model", in: "Modern Bank Behavior". London, Palgrave, 2012, pp.176199.

Publications (Italian)

Referred articles

- S. d'Addona, "Problematiche di accesso delle Piccole e Medie Imprese all'innovazione finanziaria: il caso della securitization". **Economia e Diritto del Terziario**, 2002. ("Italian SMF and Financial Innovation: the Impact of Securitization").
- L. Bonomi, S. d'Addona e M. Roccetti, "Distribuzione a Pagamento di Musica sulla Rete Radiomobile via Internet: Aspetti Tecnici ed Economici". **Alta Frequenza**, Vol. 13, N. 5, 2001. ("Music on Demand on UMTS: Technical and Economics Issues").
- S. d'Addona, "Il mercato dei future in Italia: un'analisi empirica ad un anno di nascita del contratto sull'indice MIDEX". **DQMET, Economic Papers**, Universit "G. d'Annunzio" Chieti, N. 1, 1999. ("Italian Derivatives Market: an Empirical Analysis on the MIDEX Future Contract").

Publications (Italian) *continued*

- S. d'Addona, "Intermediari finanziari". **Trimestre. Rivista di Cultura, Politica e Società**, 1999. ("Financial Intermediaries").

Books

- S. d'Addona, E. Giannotti, "L'accesso ai mercati finanziari: opportunit per gli investitori e strumenti di finanziamento per le imprese". Giappichelli Editore, Torino, 2002. ("Financial Economics for an Undergraduate Course").
- S. Brasini, S. d'Addona (a cura di), "Analisi economica e legale per un servizio di audio on demand a pagamento sulla rete radiomobile di terza generazione". Fondazione G. Marconi, Bologna, 2001. ("A Legal and Economic Analysis of Music on Demand Services via UMTS ").
- S. d'Addona, "Il value at risk per la gestione del rischio di mercato nel lungo periodo". Monduzzi Editore, Bologna, 1999. ("Value at Risk in the Long Run").
- S. d'Addona, "Il benchmark value at risk per la misurazione gestione del rischio di un portafoglio finanziario". Monduzzi Editore, Bologna, 1999. ("Benchmark Value at Risk and Risk Management").
- S. d'Addona, "Modelli di misurazione dei rischi finanziari: aspetti teorici e applicativi alla gestione finanziara". Guerini Scientifica, Milano, 1999. ("Risk Management: Theory and Applications").

Chapters in books

- L. Cavallari S. d'Addona, "Politica monetaria e spread in tempi di crisi", in: "Legge di stabilit 2015 e politica economica europea". Franco Angeli Editore, 2015. ("Monetary policy and spreads during financial crisis").
- S. d'Addona, "Mercati Finanziari", in F. Nuti, "Uomini imprese e mercati". Giappichelli Editore, Torino, 2001. ("Financial Markets", chapter in "Economics Manual for Undergraduates").

Teaching Experience

2010 – Present
- "Economics", Undergraduate. University of Roma Tre.

2016 – Present
- "International Finance", Graduate. University of Roma Tre.

2017
- "Money & Banking", Undergraduate. San Francisco State University.
- "Financial Economics", Graduate. San Francisco State University.

2016
- "Topics in Macro Finance", Graduate. Konstanz University.

2012 – 2015
- "Industrial Organization", Undergraduate. University of California Riverside.
- "Introduction to Money, Credit & Banking", Undergraduate. University of California Riverside.
- "Intermediate Macroeconomics", Undergraduate. University of California Riverside.
- "Introduction to Macroeconomics", Undergraduate. University of California Riverside.
- "Stock Market", Undergraduate. University of California Riverside.

2005 – 2014
- "International Economics", Undergraduate . University of Roma Tre.

2009 – 2012
- "Financial Economics", Graduate. University of Roma Tre.

2010 – 2012
- "Economics", Undergraduate. University of Roma Tre.
- "Topics in International Economics for Diplomats", The Italian Society For International Organization, Ministry of Foreign Affairs, Rome.
- "Topics in International Economics" at "Master Course for international relations" and "Master in international studies for officials and civil servants", The Italian Society For International Organization, Ministry of Foreign Affairs, Rome.

2007 – 2008
- "Topics in International Economics for Diplomats", The Italian Society For International Organization, Ministry of Foreign Affairs, Rome.

2006 – 2008
- "Principles of Finance", Undergraduate. Baruch College, City University of New York.

2006 – 2007
- "Labor Economics", Undergraduate. University of Roma Tre.

2005 – 2006
- "Topics in International Economics", Ph.D. University of Roma Tre.

2003 – 2005
- Teaching Assistant "Managerial Economics", MBA. Graduate School of Business, Columbia University, New York.

2002 – 2003
- Invited Lecturer for "A course in Risk Management", MS ISUFI, University of Lecce.

2001 – 2002
- Coordinator of elective curriculum "Development and Finance", Master in Innovation, Development and Change (MiDIC), University of Bologna.

1999 – 2002
- "Preliminary course in Fundamental Mathematics for Economics", Master in Development Innovation and Change (MiDIC), University of Bologna.

Teaching Experience *continued*

- Invited Lecturer, Master in Financial Planning, ANASF, TESEO, University of Siena.
- 1999 – 2000 Invited Lecturer “Economics Constraints in Network Design”, “Second Autumn Training on Networking and Radio Communication”, (ICTP) “Absus Salam”, Trieste.

Professional and Research Activities

- 2010 – Present Chair of students’ affairs committee, Department of Political Science, University of Roma Tre.
- 2013 – Present Graduate Advisor, Department of Political Science, University of Roma Tre.
- 2010 – 2012 Dean’s advisory board member, Department of Political Science, University of Roma Tre.
- 2006 – 2011 Program Committee “European Finance Association Meeting Annual Meeting”.
- 2007 – 2011 Program Committee “Eastern Finance Association Meeting”.
- 2005 – 2006 Organizing Committee “1st International Workshop on Grid Technology for Financial Modeling and Simulation”.
- 2002 – 2005 Principal Investigator of “E-GRID: Financial and Economics Applications on a GRID Architecture”, Research Unit of University of California Los Angeles. Project Funded by MIUR in collaboration with University of Trieste, University of Palermo and ICTP.
- 2000 – 2001 Principal Investigator of “Music on Demand on UMTS Network”, Project funded by MIUR in collaboration with Guglielmo Marconi Foundation, Bologna. Principal Investigator of “Easy Access System for Scientific Collaboration across the Internet”, Project funded by UNESCO/IAEA in collaboration with ICTP “Absus Salam”, Trieste.
- 2000 Principal Investigator of “Radio Relay Project”, Project funded by University of Bologna.

Conferences and Seminars

- 2016 “Monetary policy and asset prices” 91^{st} Western Economic Association International.
- “External shocks, export margins and macroeconomic dynamics” 3^{rd} Conference of the International Association for Applied Econometrics. University of Milano-Bicocca.
- 2015 “External shocks, export margins and macroeconomic stabilization” 2015 PRIN Workshop. University of Sassari.
- “Output stabilization and export margins in fixed and floating exchange rate regimes” 2^{nd} Conference of the International Association for Applied Econometrics. University of Macedonia, Thessaloniki.
- 2014 “Money market implications of the long run risk models” 1^{st} Conference of the International Association for Applied Econometrics. Queen Mary University, London.
- 2013 “Money market implications of the long run risk models” University of California Department of Economics Seminar Series.
- 2012 “The British opt-out from the European monetary union: empirical evidence from monetary policy rules” 44^{th} Money Macro and Finance Conference. Trinity College, Dublin.
- 2011 “The British opt-out from the European monetary union: empirical evidence from monetary policy rules” XX International Tor Vergata Conference on Money, Banking and Finance.
- “Testing habits in an asset pricing model” XX International Tor Vergata Conference on Money, Banking and Finance.
- 2010 “Testing habits in an asset pricing model” 2010 SNDE Annual Meeting.
- “Fiscal policy evaluation with regime-dependent cyclically-adjusted budget balance” 2010 SNDE Annual Meeting.
- “Nominal and real volatility as determinants of FDI ” PRIN Workshop, Padua 2010; 9^{th} Annual Meeting of the EEFS International Conference.
- 2009 “On the Efficiency of Forced Turnovers in Markets with Strong Performance Signals: The Case of UK Soccer Manager” 2009 FMA Annual Meeting, University of Roma Tre; Baruch College City University of New York.

Conferences and Seminars *continued*

2008
- "Asset pricing implications in a production economy with regimes" IX Workshop on Quantitative Finance, Tor Vergata University, Rome; 2008 FMA Annual Meeting; Baruch College City University of New York.
- "Is Ignorance Bliss? The Cost of Business Cycle Uncertainty" SNDE 2008 Annual Meeting.

2007
- "Information Quality and Stock Returns Revisited" 2007 FMA Annual Meeting.
- "Information Processing with Recursive Utility: Some Intriguing Results", NASM 2007, Duke University.

2006
- "Is Ignorance Bliss? The Cost of Business Cycle Uncertainty", St. Gallen University, Switzerland.
- "Information Quality and Stock Returns Revisited", IAM Bonn University, Germany; CREI at University of Roma Tre; CEA 2006 Montreal, Canada; EFMA 2006 Madrid, Spain; WEAI 2006 San Diego, USA.
- "Time Varying Sensitivities on a GRID Architecture", 2006 1^{st} International Workshop on Grid Technology for Financial Modeling and Simulation, Palermo, Italy.

2005
- "International Stock-Bond Correlations in a Simple Affine Asset Pricing Model", 2005 German Finance Association Meeting, Ausgburg, Germany.
- "An Analysis of the Three Factors Model for Pricing Italian Stocks", EFMA 2005 Annual Meeting. Milan, Italy.

2004
- "Predicting International Stock-Bond Co-movements with an Affine Asset Pricing Model", 2004 Eastern Finance Association Meeting, Mystic, Connecticut; XIII International Tor Vergata Conference on Banking and Finance, Rome; 2004 European Financial Management Meeting.

2003
- "An Analysis of the Three Factors Model for Pricing Italian Stocks", MODSIM 2003 "Integrative Modelling of Biophysical, Social and Economic Systems for Resource Management Solutions, Modelling and Simulation Society of Australia. Townswille, Australia.

2001
- "EMU and International Portfolio Diversification", X International Tor Vergata Conference on Banking and Finance, "Competition, Financial Integration and Risks in the Global Economy", University of Rome "Tor Vergata".

1997
- "Integration of New Telecommunication Technologies via a Digital Radio System: the Radio Project of Bologna University", "ICTP - URSI - ITU/BDT Workshop in the Use of Radio for Digital Communications in Developing Countries", ICTP "Absus Salam", Trieste, 1997.

Refereeing Experience

- Journal of Applied Econometrics, Macroeconomic Dynamics, Applied Economics, Applied Financial Economics, The Journal of Finance, Journal of Financial Econometrics, Journal of Banking and Finance, Empirical Economics, Empirical Finance, The Financial Review, Journal of Financial Intermediation, Financial Markets and Portfolio Management, PRIN-MIUR,ECB Working Papers Series, IEEE International Conferences, EFA.

Grants and Awards

2010	• "Oscar Lasdon Award" for the best dissertation in the area of Finance. Baruch College, CUNY.
2006 – 2009	• Ph.D. Financial Aid Award, Graduate Center, CUNY.
2007 – 2008	• Sue Rosenberg Zalk Student Travel and Research Grant.
2007	• FMA Annual Meeting Travel Grant.
2003 – 2005	• Research Fellowship at Computer Science Department UCLA Los Angeles.
–	• Ph.D. Student Fellowship Columbia University, New York.
2002 – 2003	• Carisbo Foundation Research Fellowship.

Grants and Awards *continued*

– • "Marco Polo" Research Fellowship, MIUR.

1998 – 2000 • Research Grant in Risk Management. Rimini Department of Economics, University of Bologna.

1996 – 1998 • "Post Lauream" Grant in Financial Economics. Department of Economics, University of Bologna.

References

★ Professor Marcelle Chauvet, University of California Riverside. +1-951 827-1587, marcelle.chauvet@ucr.edu

★ Professor John Donaldson, Columbia Business School, Columbia University. +1-212 824-4436, jd34@columbia.edu

★ Professor Christos Giannikos, Zicklin School of Business, Baruch College, CUNY. +1-646 312-3492, christos.giannikos@baruch.cuny.edu

★ Professor Aditya Goenka, University of Birmingham, Department of Economics. +44 7701 373 891, a.goenka@bham.ac.uk

★ Professor Paolo Siconolfi, Columbia Business School, Columbia University. +1-212 854-3474, ps17@columbia.edu