

Giacomo Morelli

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Current Position

15.03.2022 - *Tenure track Assistant Professor - RTD-B*, Department of Statistical Sciences, Sapienza University of Rome

Previous Academic Position

20.03.2020 - 14.03.2022 *Assistant Professor - RTD-A*, Department of Statistical Sciences, Sapienza University of Rome

01.09.2019 - 19.03.2020 *PostDoc*, SECS-S/o6. Luiss Guido Carli, Rome
Research Project: Modeling energy prices.

01.04.2018 - 31.03.2019 *Post-Doc*, SECS-S/o6. LUISS Guido Carli. Funded by the European Commission.
Research Project: Conflict resolution with equitative algorithms.

Education

2017 PHD in Statistical Sciences, Department of Statistical Sciences, Sapienza University of Rome.
Thesis: Essays on Asymmetric Risks in Finance and Insurance
Awarded with Excellent

2015 VISITING STUDENT Universitat Pompeu Fabra, Barcelona, Spain.

2014 MASTER in Economics and Finance, Barcelona Graduate School of Economics, Spain.

2013 LAUREA MAGISTRALE (M.Sc.) in Finance and Insurance, Faculty of Economics, Sapienza University of Rome.

2009 LAUREA TRIENNALE (B.A.) in Banking Insurance and Financial Markets, Faculty of Economics, Sapienza University of Rome.

Areas of Specialization

Primary fields: Financial Risk Management • Quantitative Finance

Secondary fields: Statistical Finance • Financial Econometrics • Energy Finance.

Teaching Activity

- 2022 *Financial Risk Management* - 9 CFU, Graduate course, (in English), Department of Statistical Sciences, Sapienza University of Rome.
- 2021 *Mathematics for Investments* - 16 hours, PhD course, (in English), PhD School of Economics, Sapienza University of Rome.
- 2021 *Financial Risk Management* - 9 CFU, Graduate course, (in English), Department of Statistical Sciences, Sapienza University of Rome.
- 2020 *Mathematics for Investments* - 16 hours, PhD course, (in English), PhD School of Economics, Sapienza University of Rome.
- 2020 *Financial Risk Management* - 9 CFU, Graduate course, (in English), Department of Statistical Sciences, Sapienza University of Rome.
- 2018 *Financial and Actuarial Mathematics* - 6 CFU, Graduate Course (in Italian), Master in Business and Administration, Department of Economics and Finance, LUISS Guido Carli.

Honours and Awards

- 2014 Barcelona Graduate School of Economics grant for deserving students.
- 2007 Laziodisu Sapienza University grant for deserving students.
- 2006 Laziodisu Sapienza University grant for deserving students.

Society memberships

- 2021 The International Association for Energy Economics (IAEE).
- 2018 Commodity & Energy Markets Association (CEMA).

Grants

- 2021 Principal Investigator - Sustainable Investments: Key Performance Indicators and Financial Risk Mitigation. Euro 11.000.
- 2020 Investigator - Sustainability and ESG: risk drivers and corporate profitability - n.RM1201728E21E639, Euro 10.000
- 2019 GNAMPA Research Affiliate 13/D4, SECS-S/06.

Editorial Activity

- Sep 2022- Guest Editor, S.I. "Machine Learning, Sustainable Finance, Insurance, and Risk Management.", *Annals of Operations Research*.
- Sep 2020- Guest Editor, S.I. "Advanced Risk Analysis and Short-Term Forecast Model for Global Energy Market", *Energies*.

Referee Activities

Referee for *Annals of Operations Research*, *Journal of Banking and Finance*, *Energy Economics*, *Review of Derivative Research*, *Theory and Decision*, *Decisions in Economics and Finance*, *Soft Computing*, *Risks*, *Energies*

Conferences & Seminars as invited speaker

- Workshop on Liquidity, Freiburg University, 2019 "Liquidity-at-Risk".
- Seminar Series, Aarhus University, 2019 "Liquidity-at-Risk".

Conferences & Seminars as speaker

- EFI7, Napoli 2022 "Stochastic Ordering of Systemic Risk in Commodity Markets: Mixtures"
- EURO, Athens 2021 "Stochastic Ordering of Systemic Risk in Commodity Markets".
- 7th International Young Finance Scholars' Conference, London 2021 "Variance Risk Premiums in Energy Markets: Ex-ante vs. Ex-post perspectives".
- CEMA, Madrid 2021 "Responsible Investments Reduce Market Risks".
- FIBA, Bucharest 2021 "Variance Risk Premiums in Energy Markets: Ex-ante vs. Ex-post perspectives".
- International Conference on Climate and Energy Finance, Beijing 2021, "Variance Risk Premiums in Energy Markets: Ex-ante vs. Ex-post perspectives".
- 30th Jerusalem Advanced School of Economics: Finance, Jerusalem 2019, "Liquidity-at-Risk".

Conferences & Seminars as participant

- International Summer School on Risk Measurement and Control, LUISS 2018.
- Barcelona Graduate School of Economics (BGSE) Summer Forum, Barcelona 2014, 2015.
- 12th European Summer School in Financial Mathematics, Padova 2019.
- ERCIM, London 2015.

Publications

1. Responsible Investing and Portfolio Selection: a Shapley-CVaR Approach. 2022, *Annals of Operations Research*, forthcoming.
2. Stochastic Ordering of Systemic Risk in Commodity Markets. 2022, *Energy Economics*, forthcoming.
3. Variance Risk Premium in Energy Markets: Ex-Ante and Ex-Post Perspectives. 2022, *The Energy Journal*, forthcoming.
4. Structural Estimation of Credit Risk under Recovery Risk. 2022, *Journal of Banking and Finance*, forthcoming (with R.Castellano and V.Corallo).
5. The Network of Commodity Risk. 2022, *Energy Systems*, forthcoming (with B.Foroni and L.Petrella).
6. Responsible Investments Reduce Market Risks. 2021, *Decisions in Economics and Finance*, 44:1211–1233 (with R.D'Ecclesia).

7. Option Pricing, Zero Lower Bound, and COVID-19. 2021, *Risks*, 9:167 (with L.Petrella).
8. Multivariate Analysis of Energy Commodities during the COVID-19 Pandemic: Evidence from a Mixed-Frequency Approach. 2021, *Risks*, 9:144. (with M.Andreani, V.Candila and L. Petrella).
9. GDP Forecasting: Machine Learning, Linear or Autoregression? 2021, *Artificial Intelligence in Finance, Frontiers* (with G.Maccarrone and S.Spadaccini).
10. GLASSO Estimation of Commodity Risks.2020, Book of Short Papers, Proceedings of the Italian Statistical Society p. p.957-962. (with B.Foroni, S.Mazza and L.Petrella).
11. The application of fair division systems in cases involving the judicial division of assets. 2019, *Jusletter-IT*, p.1-8. (with F.Corona and M.Dall'Aglio).
12. Volatility tail risk under fractionality. 2019, *Journal of Banking and Finance*, 108: 105654 (with P.Santucci de Magistris).
13. A unified approach for interest rates derivatives pricing. 2019, *Annals of Operations Research*, 299
14. Liquidity drops. 2019, *Annals of Operations Research*, 299:711-719

WORKING PAPERS

1. Liquidity Coverage at Risk. 2022. (with V.Pugliese and P.Santucci de Magistris).
2. Towards the Secured Overnight Financing Rate. 2022 (with V.Pugliese).
3. Energy ETF Performance: The Role of Fossil Fuels. *Working Paper Department of Statistical Sciences, Sapienza Università degli Studi di Roma* (with R.D'Ecclesia and K.Stefanelli).
4. Dynamic asymmetric dependence in financial markets. *Working Paper n.161/2019 MEMOTEF, Sapienza Università degli Studi di Roma* (with L.Petrella).
5. On skewness in interest rates. *Working Paper n.162/2019 MEMOTEF, Sapienza Università degli Studi di Roma* (with L.Petrella).

TECHNICAL REPORTS

1. Dall'Aglio, M., and Morelli, G. (2018). Conflict Resolutions with Equitative Algorithms (CREA) - Report on Adaptation of Existing Results. European Commission Reports, Justice Department.

Languages

Italian (mother tongue);
 English (fluent);
 Spanish (fluent);
 French (basic user);
 German (basic user).

Computer Skills

Operating Systems: Linux, Windows.

Softwares: LaTeX, Office, Bloomberg, Profis, Costab (beginner).

Programming Languages: Matlab, R, VBA, Stata, WinBugs (beginner).

Voluntary Service

Summer 2010 Benin, Africa. Assistance to low-income families.
Summer 2008 Togo, Africa. Assistance to low-income families.
Summer 2006 Lima, Cusco and Arequipa, Perù. Assistance to homeless. Girls and young women's education.
Summer 2004 Lima, Ica and Loreto, Perù. Childcare for children with cleft lip.