

Rita Laura D'Ecclesia : Curriculum Vitae



Nationality
Date of birth
Gender
Work experience

Italian
September 30 1960
female
2001 –present
Professor in Quantitative Methods in Economics and Finance
University "La Sapienza", Rome
Visiting Professor at Birkbeck University of London .

Main activities and responsibilities

Director of the PhD program in Finance and Economics
President of the Euro Working Group for Commodities and Financial Modeling

RECENT RESEARCH FIELDS

- Commodity prices estimation
- Analysis of the oil prices volatility:
- Analysis of the correlation existing between energy commodities, Market integration.
- Cointegration analysis to estimate the relationship between Credit Default Swaps and Equities; analysis of the term structure of CDS. Analysis of the CDS quotes dynamics and their signaling power. Changing dynamics during the financial crisis. Analysis of its volatility.
- Analysis for the success of a new electricity market: contract designing and settlement.
- Common Cycles and Common trend in financial markets. Application of the VECM approach.
- Non parametric simulation approaches to value financial assets and to measure risk for portfolios of derivative securities.
- Rules for the success of new derivative markets: analysis of risk.
- Econometric analysis of the bid ask spread and lead-lag relationship for the BTP futures contract traded at LIFFE and at MIF .
- Definition of an optimization model to estimate assets demands according to heterogeneous risk aversion.
- Description of the currency exchange rate's long swings using a stochastic control approach. Development of a theoretical model supported by empirical validation using US\$/DM data over the last 20 years.
- Application of option pricing theory to evaluate the prepayment option embedded in Mortgage Backed Securities.

Dates
Position held

2008 – present
Visiting professor for MSc Courses
Birkbeck University, London.
Teaching Finance and Commodities classes

Dates
Position held

2010 – now
Adjunct Professor for Graduate Courses
Libera Università degli Studi Sociali LUIS, Rome Italy .
Teaching Courses in Asset Pricing and Commodities

Dates
Position held

2008 – 2010
Visiting professor
Erasmus University Business School, Rotterdam.
Teaching Finance at the MBA level

Dates
Position held

1998 – 2001
Associate professor

	University of Foggia, Italy Undergraduate and Graduate courses in Mathematical Finance
Dates	1993 – 1998
Position held	Tenure researcher University of Urbino, Italy Mathematical Finance
Editorial Activity	
Dates	2000 – present
Position	Associate Editor European Journal of Finance, the ISINI Frontiers in Finance and Economics, Review of Managerial Science, Mondo Bancario.
Previous experience	
Dates	2003-2006
Topic	The designing of an electricity forward contract GME- Gestore del Mercato Elettrico (National Authority for the Energy Market)
Dates	1988
Position	Statistical researcher Participate to the CERI project for the analysis of the impact of the technological innovation on the changing employment and skill formation in the Italian Banking Industry. OECD-ABI (Organization for the Economic Co-operation and Development- Italian Banking Association)
Dates	1986 – 1987
Position	Statistical consultant Analysis of the problem of the technical advance in Italian industries: analysis of market structure with particular regard to the financial activities to support the technical advantage. Portfolio analysis to construct a closed end fund for the corporate financing. CNR - (Italian National Council for the Research)
Dates	1985 – 1986
Position	Statistical consultant Analysis of governments grants supporting local authorities' basic needs. Application of statistical techniques applying cluster analysis to the 8086 set of Italian local authorities. This project was a commitment of the Italian Department of Interior. ISIS -(Institute of Studies for Analysis and Information Systems)
Dates	1984
Occupation or position held	Statistical consultant Analysis and data processing regarding regional High School education and the impact of courses failure. Analysis of tourism in Tuscany from 1974 to1984. CENSIS (Center for the Studies of Social Investments)
Organizational skills	<i>Chair of the International Summer School on Risk Measurement and Control, a 6-10 day summer school organized with the scientific support of 15 European Universities,</i>
Education and training	
Dates	1988 – 1990
Title	PhD in Finance and Capital Markets University of Bergamo

Dates | 1986 – 1987
 Visiting PhD Scholar at NYU
 Graduate School of Business Administration, Stern School, New York University, NYU

Dates | 1978 – 1983
 Title | Ba, Hon. In Statistics
 University of Rome “La Sapienza”, Italy

Personal skills

Mother tongue(s) | Italian

Other language(s)
 Self-assessment

English

Spanish

French

Understanding		Speaking				Writing	
Listening	Reading	Spoken interaction		Spoken production			
C 2	C 2	C 2		C 2		C 2	
C 2	C 2	C 2		C 2		C 2	
B 2	B 2	B 2		B2		B 2	

Articles in international Journals (recent publications-2006-12)

1. R. D'Ecclesia (2014), “Risk management in commodity Markets”, *Central European Journal of Operations Research* 2, 2014, 1-3.
2. F. Barcellona, M. Panella, R.L. D'Ecclesia, D. Stack, (2013)“Crude Oil Prices and Kernel-Based Models”, *Special Issue on Commodity Risk Management in International Journal of Engineering and Financial Risk Management*
3. F. Barcellona, M. Panella, R.L. D'Ecclesia (2013)“ Forecasting Energy Commodity Prices Using Neural Networks”, *Advances in Decision Sciences*.
4. C.Bencivenga, R. D'Ecclesia, U. Triulzi (2012). Oil prices and the financial crisis. *Review of Managerial Science*, vol. Volume 6 , p. 227-238, ISSN: 1863-6683
5. R.D'Ecclesia, M. Brandtner (2012). Special Topic: Financial Crisis. *Review of Managerial Science*, vol. 6, p. 203-205, ISSN: 1863-6683,
6. R. D'Ecclesia, R. Castellano (2012). CDS price volatility: the key signal. *Annals of Operations Research*, vol.200, p.1-21 ISSN: 0254-5330 doi: 10.1007/s11846-012-0084
7. Bencivenga, G. Sargenti, R. L. D'Ecclesia (2011) Integration of energy commodity prices in US and in Europe. *Journal of Risk Management in Financial Institutions* vol. 4, n.3 p. 301-313, ISSN: 1752-8887.
8. R. Castellano, R. Cerqueti and R. D'Ecclesia (2011) A disutility-based drift control for exchange rates, *Optimization*, P. 1-15. DOI:10.1080/02331934.2011.641016
9. R. Castellano and R. D'Ecclesia (2011) “Credit Default Swap and Rating Announcements” *International Journal of Multicriteria Decision Making*, Vol.7 n.1, p. 3-21.
10. F. Barcellona, M.Panella, V.Santucci, R.L. D'Ecclesia (2011). Commodity Prices: a neural network approach. *IEE Signal Processing Letters*, ISSN: 1070-9908
11. Risk management, editorial. *Journal of Risk Management in Financial Institutions*, vol. 4, p. 212-215, ISSN: 1752-8887
12. R.L. D'Ecclesia, S. Musti, (2008) “Term Structure of Interest Rate the Expectation Hypothesis: the Euro Area”, *European Journal Of Operations Research* , 185(3, p. 1596-1606
13. R.L. D'Ecclesia(2008) “Risk Management in commodity and financial markets” editorial. *Journal of Banking and Finance*, 32, 1989-1990, (2008).
14. R.L. D'Ecclesia R.Castellano,(2007) “Long swings in Exchange Rates: a

- Stochastic Control Approach”, *International Transactions in Operational Research*, vol. 14, p. 475-495, ISSN: 0969-6016, doi: 10.1111/j.1475-3995.2007.00608.x.
15. R.L. D'Ecclesia, R. Tompkins (2006)“Unconditional Return Disturbances: a non parametric Simulation Approach” . *Journal of Banking and Finance*, 30,p. 287-314.
 16. R.L.D'Ecclesia, M. Costantini (2006) “Comovements and Correlations in International Stock Markets” . *European Journal of Finance*, 12, p. 567-582.
 17. R.L. D'Ecclesia, S.A. Zenios (2005) "Estimation of Assets Demand by Heterogeneous Agents” *European Journal of Operational Research*, volume 161, issue 2, p. 386-398.
 18. R.L. D'Ecclesia (2005) Financial Modeling and Risk Management”, Editorial. *European Journal of Operational Research*, 163, p.512-515.
 19. R. D'Ecclesia, (2012), Improving the European Commission's Prips Proposal. *Structured Products Risk Magazines*, Dec 17th
 20. R. D'Ecclesia, M. Bertocchi, (2013) The Bond Market in Europe. pp.1-50 in Eurobond: Markets, Infrastructures and Trend, *World Scientific Publisher*.
 21. R. D'Ecclesia, M. Bertocchi, (2013) The Market Infrastructures pp.50-72, in Eurobond: Markets, Infrastructures and Trend, *World Scientific Publisher*
 22. R. D'Ecclesia, V. Moriggia, (2013) Credit Rating Agencies . 113-142, in Eurobond: Markets, Infrastructures and Trend, *World Scientific Publisher*.
 23. R. D'Ecclesia, (2013) Introduction to Pricing in Energy Markets, in Handbook of Risk Management in Energy Production and Trading. International Series in Operations Research and Management Science. Springer Verlag, 2013, pp. 30-60.
 24. R.L. D'Ecclesia, C. Bencivenga, G. Sargenti, (2009) “Energy markets: crucial relationships between prices” edited by M. Corazza *Mathematical and Statistical Methods for Actuarial Sciences and Finance* 143-53, Springer Verlag.
 25. R.L. D'Ecclesia, M, Bertocchi, Jozsef Abaffy, S.A. Zenios, “Modelling an Indexed Portfolio for the Italian Market”. *Quaderni del Dipartimento di Matematica, Statistica e Informatica Applicata dell'Università degli Studi di Bergamo*, n.30, 2001.
 26. R.L. D'Ecclesia, C. Gallo "Price caps and efficient pricing for the Italian electricity market" . *Quaderni del Dipartimento di Matematica, Statistica e Informatica Applicata dell'Università degli Studi di Bergamo*, n.5, 2002.
 27. R.L. D'Ecclesia, S. Musti. “Expectations Hypothesis on the term structure. Evidence from the Italian Market”. *Quaderni del Dipartimento di Teoria Economica e Metodi Quantitativi per le Scelte Politiche, Università degli studi di Roma “La Sapienza” Saggi e Ricerche n.3. 2003.*
 28. R.L. D'Ecclesia, M. Costantini “Comovements and Correlations in International Stock Markets”. *Quaderni del Dipartimento di Matematica, Statistica e Informatica Applicata dell'Università degli Studi di Bergamo*, n.9, 2003. (sottomesso per pubblicazione all'European Journal of Finance)
 29. R.L. D'Ecclesia, R. Tompkins “Unconditional Return Disturbances: a nonParametric Simulation Approach” *Quaderni del Dipartimento di Matematica, Statistica e Informatica Applicata dell'Università degli Studi di Bergamo*, n.10, 2003.
 30. R.L. D'Ecclesia, S. Musti “Segmentation and anomalous return behaviour in the Italian market”. *Quaderni del Dipartimento di Matematica, Statistica e Informatica Applicata dell'Università degli Studi di Bergamo*, n.12, 2004.
 31. R.L. D'Ecclesia, R. Morgan, S. Musti, “CDS and Equities: the Role of credit rating”, *Quaderno del Dipartimento di Economia e Statistica, Università di Foggia. n. 6 2004.*
 32. [R.L. D'Ecclesia, R. Cerqueti, Rosella Castellano, “Exchange Rates an Utility based stochastic control approach” WP Macerata, 1 2007.
 33. R.L. D'Ecclesia, “A forward contract in the electricity market to manage market power” WP n. 6 2007 Department of Quantitative Methods for Political Choices. Sapienza University of Rome.

