

GIOVANNA ZANOTTI

Born in Bergamo (Italy) on 18th March 1972 | Email: giovanna.zanotti@gmail.com

Esperienza Lavorativa

Full Professor Economia degli Intermediari Finanziari Università degli Studi di Bergamo <i>Responsabile dei seguenti insegnamenti</i> <ul style="list-style-type: none">○ <i>Economia del Mercato Mobiliare</i>○ <i>Risk management and Derivatives</i>○ <i>Economia del Mercato Mobiliare Avanzata</i>	April 2017- Present
Direttore del Dipartimento di Scienze Aziendali Economiche e Metodi Quantitativi	October 2018- Present
Associate Professor at Università degli studi di Bergamo	2008 – April 2017
Visiting Professor at Bocconi University <i>Risk management and Derivatives</i>	2008 - Present
ACEPI (Italian Association of Investment Products) Scientific Director	2012- Present
Independent Board Member at Banca Akros	2017 – Present
Independent Board Member at Digital Value S.p.A	2018 Sep- Present
Independent Board Member at Sesa S.p,A	2012 – July 2018
Independent Board Member at Banca Aletti S.p,A	2015-2017
Member of the Findatex European Market Template working group	2019
Member of the Consultative Expert Group of the Sub-Group on Packaged Retail and Insurance based Investment Products (PRIIPS) of the Joint Sub-Committee on Consumer Protection and Financial Innovation of ESAS	2015
Researcher at Bocconi University <ul style="list-style-type: none">• <i>Derivatives</i>• <i>International Financial markets</i>• <i>Investments, Master of Science in Quantitative Finance (Mafinrisk)</i>	2001 - 2008
Visiting Professor at Calgary University Canada <ul style="list-style-type: none">• <i>Futures and Options</i>	2007 - 2008
Campus Abroad at Fundacao Getulio Vargas (FGV) San Paolo (Brazil) <ul style="list-style-type: none">• <i>Risk Management with derivatives</i>	February 2009
Campus Abroad at Simon Fraser University, Vancouver (Canada) <ul style="list-style-type: none">• <i>Derivatives</i>	July 2005
Campus Abroad at Chulalongkorn University Bangkok (Thailand) <ul style="list-style-type: none">• <i>International Financial Markets</i>	February 2004

Education

IMD Lausanne <i>International Teachers Program</i>	2006
Università Commerciale Luigi Bocconi <i>Ph.d in Business Administration and Management</i>	1997- 2001
London Business School <i>Visiting Ph.d Student</i>	2000
Università Commerciale Luigi Bocconi <i>Laurea in Discipline Economiche e Sociali</i>	1991- 1997
Liceo Classico Paolo Sarpi Bergamo	1986-1991

International Activities

- 2019 member of the FinDatEx EMT Technical Working Group
- March 2018 member of Technical expert of EUSIPA (European structured products Association) on the issue of interpretation of RTS on KIID Priips
- January 2015 – March 2016: took part in the ESMA consultation group on "Risk, Performance and Cost Scenarios Disclosures in Key Information Documents for Packaged Retail Investment Products and Insurance-based (PRIIPs)". The group has worked with the European Supervisory Authorities (ESMA and EIOPA) in the preparation of Regulatory Technical Standards (RTS) of PRIIPS (http://ec.europa.eu/finance/finservices-retail/investment_products/index_en.htm)
- 2016, 2012: Program Committee member Finance Portuguese Finance Network Conference
- 2010: Program Committee member European Financial Management Association
- 2018-2015, 2009 and 2008: Program Committee member Northern Finance Association
- Referee Elsevier
- Referee Journal of Applied Finance
- Referee Journal of International Financial Markets, Institutions and Money
- Referee International Journal of Portfolio Analysis and Management
- Referee International Journal of Economic Sciences and Applied Research
- Editorial Board Member Journal of Portfolio Analysis and Management

Publications

International Publications

"The Investment Certificates In The Italian Market: A Comparison Of Quoted And Estimated Prices", Viganò B., Vitali S., Moriggia V., Zanotti G., Journal of Financial Management, Markets and Institutions, online 26 July 2019.

"The role of social networking in capital sourcing", Ameeta Jaiswal-Dale, Fanny Simon- Lee, Giovanna Zanotti, Peter Cincinelli, accepted on Global Business Review.

" Sex and the City. Are financial decisions driven by emotions ?" Gabbi G., Zanotti G. , Journal of Behavioral and Experimental Finance, Oct. 2018, 1-8.

“Housing Market Bubbles and Mortgage Contract Design: Implications for Mortgage Lenders and Households”
Poitras, G.; Zanotti, G.. *J. Risk Financial Manag.* 2018, 11, 42.

“Mortgage Contract Design and Systemic Risk Immunization” con G. Poitras, *International Review of Financial Analysis*, November 2014

“Equity markets do not fit all: an analysis of public-to-private deals in Continental Europe” with M. Geranio, *European Financial Management*; vol. 18 issue 5 p. 867-895, ISSN: 1354-7798, November 2012-11-12

“Demutualization and the globalization of stock markets”, pp- 163-181 in *Handbook of Research on Stock Market Globalization* Edited by Geoffrey Poitras, Edward Elgar, 2012.

“An Assesment of the quality of the Listing services: the Italian case”, pp. 59-94 in *Trends in The European Securities Industry*” edited by Valter Lazzari, Egea, January 2011.

“Founder Family Influence and Foreign Exchange Risk Management” with T. Aabo and J. Kuhn in *International Journal of Managerial Finance*, ISSN: 1743-9132, Volume 7, Issue 1, 2011.

Highly Commended Award Winner at the Literati Network Awards for Excellence 2012

“Hedging with futures: Efficacy of GARCH correlation models to European Electricity Markets?” with Giampaolo Gabbi and Manuela Geranio, *Journal of International Financial Markets, Institutions & Money*, April 2010.

“Can Mutual Funds Characteristics explain fees and returns?” With Manuela Geranio, *Journal of Multinational Financial Management*, 15, 2005.

“Climate variables and weather derivatives. Gas demand, temperature and seasonality effects in the Italian case”, with Giampaolo Gabbi, in *Weather, Energy and Environmental hedging. An introduction*, ICFA press, June 2007.

“Short term Interest rates volatility and Liquidity Risk” in *Stock Market Liquidity: Implications for Market Microstructure and Asset Pricing*, John Wiley and Sons Inc. 2008, September 2007.

“Demutualization and the Globalization of Stock Markets” in *Stock Market Globalization Handbook* (Edward Elgar Publishing) Geoffrey Poitras, editor, forthcoming, January 2012.

Working papers and conferences presentations

The role of social networking in capital sourcing

- European Financial Management Association (Ponte Delgada, June 2019)
- Multinational Finance Conference (Jerusalem, 2019)

New efficient frontier: Can structured products really improve risk-return profile

- Financial Management Association (Denver, October 2011)
- European Financial Management Association (Braga, June 2011)
- International Business and Social Science Research Conference (Dubai 2015)
- International Conference of the Financial Engineering and Banking Society Nantes, (June 2015)

Gender differences in investment strategies: evidence from mutual fund management

- International Conference on Business Management (Abu Dhabi 2016)
- International and Business and Economy Conference (Caen, 2013)

Listing and being listed costs: an international comparison

- World Finance conference (Rodi, June 2011)
- Multinational Finance Conference (Rome, June 2011)

Sex and the City: How Emotional Factors: How emotional factors affect financial choices

- Northern Finance Association Conference (Winnipeg, September 2010)
- European Financial Management Association (Aarhus, June 2010)
- World Finance Conference (Porto, May 2010)

On the role of Behavioral finance in the pricing of financial derivatives: the case of S&P500

- Financial Management Association Europe (New York, October 2010)
- European Financial Management Association (Aarhus, June 2010)
- World Finance Conference (Porto, May 2010)

The Effect of Founder Family Influence on Hedging and Speculation: Evidence from Danish, Medium-Sized, Manufacturing Firms

- European Financial Management Association (Milano, June 2009)
- Financial Management Association (Reno, October 2009)
- Southern Finance Association (Florida, November 2009)

Hedging with futures in a context of high time varying volatility: an application of GARCH correlation models to European Electricity markets

- Energy and Value (Istanbul, July 2009)
- Midwest Finance Association (Chicago, March 2009)
- Northern Finance Association (Calgary, September 2008)
- Multinational Finance Conference (Orlando, July 2008)

Equity markets don't fit all companies: an analysis of Public to Private deals in Continental Europe

- European Financial Management (Atene, June 2008)
- Financial Management Association Europe (Praga, June 2008)
- Multinational Finance Conference (Salonico, July 2007)

"Cost accounting. What is different in the banking sector?"

- Value 2008 (South Africa, May 2008)

"Forecasting Electricity Futures volatility through hedging methodologies"

- 27th International Symposium on Forecasting, (New York, June 2007)

"Climate variables and weather derivatives. Gas demand, temperature and seasonality effects in the Italian case"

- Financial Management Association (Salt Lake City, October 2006)
- European Financial Management, (Milano, June 2006)

"Exchange traded funds versus traditional mutual funds : A comparative analysis on the Italian on the Italian markets

- Journal of Finance and Banking 30-th International conference (Pechino, June 2006)
- International Conference on Finance (Copenhagen, June 2005)
- 18 Australasian Finance and Banking Conference (Sydney, December 2004)

"Can Mutual Funds Characteristics explain fees and returns?"

- 17-th Australasian Finance and Banking Conference (Sydney, December 2003).

Italian Publications

"La gestione dei rischi finanziari d'impresa", in Corporate e Investment Banking, FrancoAngeli, 2017

"Il cost management nelle banche italiane: verso un modello condiviso" con Brunella Bruno e Marco di Antonio, in Bancaria n.3- 2007

"L'efficienza nelle banche: definizione e problemi teorici" con B. Bruno, in Il cost management nella banche italiane, Bancaria, 2006

"Il caso Carige " in Il cost management nella banche italiane, Bancaria, 2006

“Il caso Banca Intesa” in *Il cost management nella banche italiane*, Bancaria, 2006

“La valutazione delle performance”, in *L’economia del mercato mobiliare*, a cura di P.L. Fabrizi, Milano, EGEA, 2003-2005-2006-2011- 2013-2016

“L’efficienza dei mercati”, in *L’economia del mercato mobiliare*, a cura di P.L. Fabrizi, Milano, EGEA, 2003-2005 - 2006-2011-2013-2016

“Organizzazione e struttura dei mercati mobiliari italiani”, in *L’economia del mercato mobiliare*, a cura di P.L. Fabrizi, Milano, EGEA, 2003-2005-2006-2011-2013-2016

“L’utilizzo degli strumenti derivati nella gestione di portafoglio”, con Ugo Pomante e Francesco Saita, capitolo 16 paragrafo 4, in *L’economia del mercato mobiliare*, a cura di P.L. Fabrizi, Milano, EGEA, 2003 -2005-2006-2011-2013-2016

“Le operazioni sul mercato del debito: corporate bonds e prestiti sindacati” con Manuela Geranio in *Corporate e Investment banking* a cura di G. Forestieri, Egea , 2003 -2005 -2007, Milano

“Le banche e la ristrutturazione delle imprese in crisi” in *Corporate e Investment banking* a cura di G. Forestieri, Egea 2003-2005, Milano

“Processi di integrazione ed economie di scala nel mercato dei fondi comuni di investimento”, in *Strategie e Strutture di costo-ricavo nel settore dell’Asset Management*, cap.1, Newfin Università Bocconi, Milano 2003.

“L’industria europea dei fondi comuni di investimento” con Manuela Geranio e Cecilia Caglio, cap.2 paragrafi 2.1 e 2.2, in *Strategie e Strutture di costo-ricavo nel settore dell’Asset Management*, Newfin Università Bocconi 2003 Milano

“I costi dei fondi comuni di investimento” cap.4 in *Strategie e Strutture di costo-ricavo nel settore dell’Asset Management*, Newfin Università Bocconi 2003 Milano

“Gli strumenti di finanziamento imperniati su valori mobiliari” in *Gli strumenti e i Servizi Finanziari*, a cura di P.L Fabrizi, G.Forestieri, P.Mottura, seconda edizione, Milano, Egea, 2003

“Il mercato elettrico scandinavo” in *Il mercato degli strumenti derivati sull’energia elettrica*, cap.2, Newfin. Università Bocconi, Milano, 2002.

“La gestione dei rischi nel mercato elettrico: aspetti gestionali e strumenti” in *Il mercato degli strumenti derivati sull’energia elettrica*, cap.4, Newfin, Università Bocconi, Milano 2002.

“Economie di Scala e di diversificazione nel sistema bancario italiano”, in *Banche e Banchieri* n.1 gennaio-febbraio 1998, Milano

“Gli accordi di cooperazione nel settore dell’intermediazione finanziaria”, in *Lettera Newfin* n.3 settembre-dicembre 1998, Milano

E) Working Paper

“Gli strumenti derivati per le imprese: profili tecnici, profili normativi e profili contabili” con E. Tudini, Working paper Carefin Università Bocconi.

“On the Role of Behavioral finance in the pricing of financial derivatives: the Case of S&P500 options” with Alonso Pena e Barbara Alemanni, Working paper Carefin Università Bocconi

“New efficient frontier: can structured products really improve efficient frontier” , Working paper Carefin Università Bocconi

International Conferences

- European Financial Management Association 2019 (Ponte Delgada, June 2019)
- Multinational Finance Conference (Jerusalem, June 2019)
- 8th FEBS International conference (Rome , 2018)
- 25th Multinational Finance Society (Budapest 2018)
- 14th International Conference on Business Management, (Abu Dhabi 2016)
- 5th International Conference of the Financial Engineering and Banking Society (June 2015)
- 11th International Business and Social Science Research Conference (Dubai 2015)
- XIII International and Business and Economy Conference (Caen, January 2013)
- Academy of Financial Services (San Antonio, October 2012)
- Financial Management Association (Denver, October 2011)
- European Financial Management Association (Braga, June 2011)
- Asian Financial Management (Beijing, March 2011)
- World Finance conference (Rodi, June 2011)
- Multinational Finance Conference (Rome, June 2011)
- Financial Management Association (annual meeting) , New York 2010
- American Northern Finance Association, Winnipeg 2010
- Multinational Finance Conference Barcellona, 2010
- First World Finance Conference Portugal, 2010
- European Financial Management Aarhus, 2010
- Southern Finance American Association, annual meeting 2009 Captive Island Florida
- Financial Management Association (annual meeting) , Reno 2009
- European Financial Management Milano, 2009
- Energy And Value Istanbul 2009
- Midwest Finance Association, Chicago 2009
- American Northern Finance Association, Calgary 2008
- Multinational Finance Conference, Orlando 2008
- European Financial Management, Athen 2008
- Financial Management Europe, Prague, 2008
- 27th International Symposium on Forecasting, New York 2007.
- Financial Management Association (FMA), Salt Lake City, 2006
- Journal of Finance and Banking 30-th International conference, Beijing 2006
- International Conference on Finance, Copenhagen, 2005.
- European Financial Management Association, Milano 2005
- Campus for Finance, Vallendar 2005
- Australasian Finance and Banking Conference, Sydney, 2004 e 2005
- Weather Risk Management Association, Annual Meeting, Roma 2002