

Luca Riccetti

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Education (main achievements):

- From 1st November 2006 to 15th January 2010: **Ph.D.** in Political Economics at **Università Politecnica delle Marche**, with an econometric thesis applied to financial markets, entitled “Use of Copulas and Active Portfolio Management” (supervisors prof. R. Lucchetti and dott. G. Palomba).
- From 20th September 2009 to 25th October 2009: **visiting** at Moscow School of Economics - **Moscow State University**.
- From 1st November 2006 to 31st October 2007: **master** in “Political Economics” at **Università Politecnica delle Marche**.
- 2000-2004: **graduate** (the 18th March 2005) at **Luigi Bocconi Economics University**, in the degree course of “Economics of financial institutions and markets”, with a mark of 110 cum laude. Exams passed with an average mark of 29,57/30. Thesis about the determinants of syndicated loans’ spread (supervisor prof. A. Sironi).

Publications on journals:

- Biasin M., Cerqueti R., Giacomini E., Marinelli N., Quaranta A.G., Riccetti L., 2022, “A Note on the Role of Social Impact Investments in Minimum Variance Portfolios”, Highlights of Sustainability, Vol. 1(1), pp. 5 – 11 (DOI: 10.54175/hsustain1010002).
- Leone Sciabolazza V., Riccetti L., 2022, “Diffusion delay centrality: decelerating diffusion processes across networks”, Industrial and Corporate Change, online first (DOI: 10.1093/icc/dtab078).
- Biasin M., Cerqueti R., Giacomini E., Marinelli N., Quaranta A.G., Riccetti L., 2022, “Clusters of social impact firms: A complex network approach”, Global Finance Journal, online first, Vol. 52, 100697 (DOI: 10.1016/j.gfj.2021.100697).
- Colasante A., Riccetti L., 2021. “Financial and non-financial risk attitudes: What does it matter?”, Journal of Behavioral and Experimental Finance, Vol. 30, 100494 (DOI: 10.1016/j.jbef.2021.100494).
- Riccetti L., Russo A., Gallegati M., 2021, “Firm–bank credit network, business cycle and macroprudential policy”, Journal of Economic Interaction and Coordination, online first, pp. 1 – 25 (DOI: 10.1007/s11403-021-00317-6).
- Brogi M., Lagasio V., Riccetti L., 2021. “Systemic risk measurement: bucketing global systemically important banks”, Annals of Finance, Vol. 17, pp. 319–351 (DOI: 10.1007/s10436-021-00391-7).

- Colasante A., Riccetti L., 2020. "Risk aversion, prudence and temperance: it is a matter of gap between moments", *Journal of Behavioral and Experimental Finance*, Vol. 25, 100262 (DOI: 10.1016/j.jbef.2019.100262).
- Bargigli L., Gallegati M., Riccetti L., Russo A., 2020. "Network Calibration and Metamodeling of a Financial Accelerator Agent Based Model", *Journal of Economic Interaction and Coordination*, Vol. 15, pp. 413-440 (DOI: 10.1007/s11403-018-0217-8).
- Palomba G., Riccetti L., 2019. "Asset Management with TEV and VAR Constraints: The Constrained Efficient Frontiers", *Studies in Economics and Finance*, Vol. 36, N° 3, pp. 492-516 (DOI: 10.1108/SEF-09-2017-0255).
- Biasin M., Cerqueti R., Giacomini E., Marinelli N., Quaranta A.G., Riccetti L., 2019. "Macro Asset Allocation with Social Impact Investments", *Sustainability*, 2019, Vol. 11, 3140 (DOI: 10.3390/su11113140).
- Leone P., Porretta P., Riccetti L., 2019. "European significant bank stock market volatility: is there a bail-in effect?", *International Journal of Business and Management*, Vol. 14, N°5, pp. 32-51 (DOI: 10.5539/ijbm.v14n5p32).
- Giri F., Riccetti L., Russo A., Gallegati M. 2019. "Monetary Policy and Large Crises in a Financial Accelerator Agent-Based Model", *Journal of Economic Behavior & Organization*, Vol. 157, pp. 42–58 (DOI: 10.1016/j.jebo.2018.04.007).
- Riccetti L., Russo A., Gallegati M., 2018. "Financial Regulation and Endogenous Macroeconomic Crisis", *Macroeconomic Dynamics*, Vol. 22, N°4, pp. 896-930 (DOI: 10.1017/S1365100516000444).
- Riccetti L., 2017. "How risk managers should fix TEV and VaR constraints in asset management", *Journal of Risk*, Vol. 19, N°4, pp. 79-102 (DOI: 10.21314/JOR.2017.359).
- Riccetti L., Russo A., Gallegati M., 2016. "Stock Market Dynamics, Leveraged Network-Based Financial Accelerator and Monetary Policy", *International Review of Economics & Finance*, Vol. 43, pp. 509-524 (DOI:10.1016/j.iref.2016.01.012).
- Russo A., Riccetti L., Gallegati M., 2016. "Increasing Inequality, Consumer Credit and Financial Fragility in an Agent Based Macroeconomic Model", *Journal of Evolutionary Economics*, Vol. 26, N°1, March 2016, pp. 25-47 (DOI:10.1007/s00191-015-0410-z).
- Riccetti L., Russo A., Gallegati M., 2016. "Financialisation and Crisis in an Agent-Based Macroeconomic Model", *Economic Modelling*, Vol. 52, Part A, January 2016, pp.162–172 (DOI:10.1016/j.econmod.2014.11.028).
- Riccetti L., Russo A., Gallegati M., 2015. "An Agent-Based Decentralized Matching Macroeconomic Model", *Journal of Economic Interaction and Coordination*, Vol. 10, N°2, pp. 305-332 (DOI:10.1007/s11403-014-0130-8).
- Bargigli L., Gallegati M., Riccetti L., Russo A., 2014. "Network Analysis and Calibration of the "Leveraged Network-Based Financial Accelerator"", *Journal of Economic Behavior & Organization*, Vol. 99, pp. 109-125 (DOI: 10.1016/j.jebo.2013.12.018).
- Riccetti L., Russo A., Gallegati M., 2013. "Unemployment Benefits and Financial Factors in an Agent Based Macroeconomic Model", *Economics: The Open-Access, Open-Assessment E-Journal*, Vol. 7, 2013-42 (<http://dx.doi.org/10.5018/economics-ejournal.ja.2013-42>).

- Riccetti L., Russo A., Gallegati M., 2013. "Leveraged Network-Based Financial Accelerator", *Journal of Economic Dynamics and Control*, Vol. 37, N°8, pp. 1626-1640 (DOI: 10.1016/j.jedc.2013.02.008).
- Riccetti L., 2013. "A Copula-GARCH Model for Macro Asset Allocation of a Portfolio with Commodities: an Out-of-Sample Analysis", *Empirical Economics*, Vol. 44, N°3, pp.1315-1336 (DOI: 10.1007/s00181-012-0577-1).
- Palomba G., Riccetti L., 2012. "Portfolio frontiers with restrictions to tracking error volatility and value at risk", *Journal of Banking & Finance*, Vol. 36, pp. 2604-2615 (DOI: 10.1016/j.jbankfin.2012.05.014).
- Riccetti L., 2012. "From Moments, Co-Moments and Mean-Variance Weights to Copula Portfolio Allocation", *International Review of Applied Financial Issues and Economics*, Vol. 4, N°2, pp.83-113 (ISSN:9210-1737).
- Riccetti L., 2012. "Using tracking error volatility to check active management and fee level of investment funds", *Global Business & Economics Review*, Vol. 14, N°3, pp. 139-158 (DOI:10.1504/GBER.2012.047801).

Books, book chapters and proceedings:

- Riccetti L., 2020. "Gestire il rischio sistemico finanziario con la teoria delle reti", in "La forza delle reti", pp. 85 – 103, Gioacchino Onorati editore srl unip., (ISBN: 9788825535327).
- Riccetti L., Russo A., Gallegati M., 2017. "AD-AS Representation of Macroeconomic Emergent Properties", in M. Gallegati, A. Palestrini, A. Russo, *Introduction to Agent-Based Economics*, pp. 65-86, Academic Press Elsevier Inc. (ISBN 978-0-12-803834-5) (DOI: 10.1016/B978-0-12-803834-5.00002-3).
- Tutino F., Colasimone C., Brugnoli G.C., Riccetti L., 2017. "The determinants of lending to customers: evidence from Italy between 2008 and 2012", in M.H. Bilgin, H. Danis, E. Demir, U. Can, *Empirical Studies on Economics of Innovation, Public Economics and Management*, pp. 57-102, Springer International Publishing AG Switzerland (ISBN 9783319501635) (DOI: 10.1007/978-3-319-50164-2).
- Bargigli L., Caiani A., Riccetti L., Russo A., 2016. "A Simple Model of Business Fluctuations with Heterogeneous Interacting Agents and Credit Networks", in A. Caiani, A. Russo, A. Palestrini, M. Gallegati, *Economics with Heterogeneous Interacting Agents*, chapter 2, pp. 29-102, Springer International Publishing AG Switzerland (ISBN 9783319440569) (DOI: 10.1007/978-3-319-44058-3).
- Tutino F., Colasimone C., Brugnoli G.C., Riccetti L., 2014. "Intermediation model, bank size and lending to customers: is there a significant relationship? Evidence from Italy between 2008 and 2011" , in Ted Lindblom, Stefan Sjögren, Magnus Willeson, *Governance, Regulation and Bank Stability*, Palgrave Macmillan (ISBN 9781137413536).
- Russo A., Riccetti L., Gallegati M., 2014. "Growing Inequality, Financial Fragility, and Macroeconomic Dynamics: An Agent Based Model", *Advances in Social Simulation, Advances in Intelligent Systems and Computing*, Vol. 229, pp. 167-176 (DOI: 10.1007/978-3-642-39829-2_15), indexed in ISI Web of Science and Scopus.

- Riccetti L., 2010. "The Use of Copulas in Asset Allocation: When and How a Copula Model can be Useful?", ed. LAP Lambert Academic Publishing (ISBN 978-3-8433-5251-2).
- Chapters 5, 6, 7, 15 and 19 of the Italian version of the 10th edition of the book "Macroeconomics" of Dornbusch, Fischer e Startz (published in 2010), ed. McGraw Hill (ISBN 9788838666605).

Referee for:

- "Applied Economics"
- "Corporate Social Responsibility & Environmental Management"
- "Economic Notes".
- "Economics and Business Letters".
- "Economics Bulletin".
- "Economics. The Open-Access, Open-Assessment E-Journal".
- "Emerging Markets Finance and Trade".
- "Empirical Economics".
- "Finance Research Letters".
- "International Journal of Computational Economics and Econometrics".
- "International Review of Applied Financial Issues and Economics".
- "Italian Economic Journal"
- "Journal of Economic Behavior & Organization".
- "Journal of Economic Dynamics and Control".
- "Journal of Economic Interaction and Coordination".
- "Journal of Evolutionary Economics".
- "Journal of Financial Stability".
- "Plos One".
- "Springer Nature Business & Economics"
- "The Adriatic-Balkan Area from Transition to Integration", Edizioni Scientifiche Italiane.
- "The European Journal of Finance".
- "The Journal of Artificial Societies and Social Simulation".
- "The Journal of Financial Management, Markets and Institutions".
- "The Quarterly Review of Economics and Finance"
- "The Review of Evolutionary Political Economy"
- **Guest Editor** of the Special Issue "New Economic and Financial Challenges for Social and Environmental Sustainability" on Sustainability.
- In the **editorial board** of "Springer Nature Business & Economics" (SNBE) (ISSN: 2662-9399).
- In the **editorial board** of the "International Journal of Economics, Finance and Management Sciences" (IJEFM) (ISSN Print: 2326-9553, ISSN Online: 2326-9561).

National Scientific Qualification:

- **13/A1** – “Economia Politica”: qualification for full professor from 14-7-2020.
- **13/A2** – Political Economy: qualification for full professor from 20-08-2018.

Academic experiences:

- From November 2019: **associate professor** in Economics (SECS-P/01) at “Università degli Studi di Macerata”.
- From November 2016 to October 2018: **researcher** (fixed term, B type) in Economics (SECS-P/01) at “Università degli Studi di Macerata”.
- From March 2013 to October 2016: **researcher** (fixed term, A type) in Banking and Finance (SECS-P/11) at “Sapienza Università di Roma”, Management Department, with a research on the financial system, crisis and regulation.
- From December 2010 to February 2013: **research fellowship** at the “Università Politecnica delle Marche”, Department of Economics and Social Sciences, with a project on systemic risk and financial instability, financed by the **FOC-II project (“Forecasting Financial Crises”**, in consortium with Consiglio Nazionale delle Ricerche, ETH Zurich, City University London, University of Oxford, Universitat Pompeu Fabra Barcelona, European Central Bank, Institut Jozef Stefan, Ruder Boskovic Institute, Eotvos Lorand Tudomanyegyetem, Boston University, Kyoto University, Scuola IMT of Lucca, Parmenides Stiftung) within the Seventh Framework Programme of the European Union.
- From May to November 2010: **research fellowship** at Università Politecnica delle Marche, Department of Economics and Social Sciences, with a project on real causes and effects of the crisis.

Conferences, meetings workshops and courses:

- **Speaker** at conferences:
 - **WEHIA October Workshop**, Università Cattolica di Milano - online, 15 October 2021 (and chairman of the session).
 - **“Networks 2021”**, Sunbelt and NetSci Conference, online, 5-10 July 2021.
 - **“47th Eastern Economic Association Annual Meetings”**, New York - online, 26-27 February 2021.
 - **“SEEDS Annual Workshop”**, online, 18 December 2020.
 - **“The 61st Annual Conference of the Italian Economic Association”**, online, 20-23 October 2020.
 - **13th “International Risk Management Conference” (IRMC)**, online, 9-10 October 2020.
 - **“Minsky at 100. Revisiting Financial Instability”**, at Università Cattolica di Milano, Milano, 16-17 December 2019.
 - **“Workshop on Network Models in Statistics, Economics and Social Sciences” (NET2019)**, at Università Cattolica and Università Bicocca, Milano, 14-15 November 2019.

- 4th International Workshop on **“Financial Markets and Nonlinear Dynamics”** (FMND), Paris, 31 May - 1 June 2019 (and chairman of the session).
- **“2nd Social Impact Investments International Conference”**, at Sapienza Università di Roma, Roma, 12-13 December 2018.
- 24th International Conference on **“Computing in Economics and Finance”** (CEF 2018), at Università Cattolica del Sacro Cuore, Milano, 19-21 June 2018 (and chairman of the session).
- 8th International Conference, **“Financial Engineering and Banking Society”** (FEBS), at Università di Roma Tre, Roma, 4-6 June 2018.
- 5th **“International Symposium in Computational Economics and Finance”** (ISCEF), Paris, 12-14 April 2018.
- 5th **“Financial Intermediation Network of European Studies”** (Finest) Conference, at Università LUM Jean Monnet, Trani, 27-28 September 2017.
- 10th **“International Risk Management Conference”** (IRMC) at Università degli Studi di Firenze, Firenze, 11-13 June 2017.
- 3th International Workshop on **“Financial Markets and Nonlinear Dynamics”** (FMND), Paris, 1-2 June 2017 (and chairman of the session).
- 4th Workshop in **“Macro Banking and Finance”**, at Sapienza Università di Roma, Roma, 15-16 September 2016.
- **“2nd International Workshop on Financial Markets and Nonlinear Dynamics”** (FMND), Paris, 4-5 June 2015.
- **“Workshop on the Economic Science with Heterogeneous Interacting Agents 2015”** (Wehia 2015), at SKEMA Business School, Sophia Antipolis (Nice, France), 21-23 May 2015.
- **“2nd macro, banking and finance workshop”**, at Università degli Studi di Roma “Tor Vergata”, Roma, 18-19 September 2014.
- **“Wolpertinger Conference 2014”**, at Università Cattolica del Sacro Cuore, Milan, 4-6 September 2014.
- **“Convegno Estivo ADEIMF 2014”**, at Università Cattolica del Sacro Cuore, Milan, 5-6 September 2014.
- **“IWcee14 - International Workshop on Computational Economics and Econometrics”**, at Consiglio Nazionale delle Ricerche (CNR), Roma, 26-27 June 2014.
- **“XXI International Conference on Money, Banking and Finance”**, at Luiss Università Guido Carli, Roma, 10-11 December 2012.
- **“Computing in Economics and Finance 2012”** (CEF), Prague, 27-29 June 2012.
- **“Workshop on the Economic Science with Heterogeneous Interacting Agents 2012”** (Wehia 2012), at University Paris 2 Pantheon-Assas, Paris, 21-23 June 2012.
- **“Rethinking Economic Policies in a Landscape of Heterogeneous Agents”** (REPLHA), at Università Cattolica del Sacro Cuore, Milan, 13-15 October 2011.
- **“3° Rimini Finance Workshop”**, at the Rimini Center for Economic Analysis (RCEA), Rimini, 30 May 2011.

- **Chairman or invited speaker:**
 - on-line seminar at Department of Law, Economics and Sociology (DiGES) of Università degli Studi Magna Graecia di Catanzaro, 25 June 2020.
 - seminar at Memotef (Methods and Models for Economics, Territory and Finance) department of Sapienza University of Roma, 25 November 2015;
 - invited speaker at “**NESS (Non-Equilibrium Social Science)**” conference roundtable, Ancona, 18-19 December 2014;
 - invited speaker at “**Agent-Based Modeling and Stock-Flow Consistent Macroeconomics Program**” conference roundtable (funded by INET – Institute for New Economic Thinking), Sirolo (AN) 19-20 September 2014.
 - chairman in the last session of the conference “**Micro-foundations and systemic impacts workshop**”, Sirolo (AN), 27-29 September 2012.
- **Conference organization:**
 - in the programme committee of the International Conference on Complex Systems (ICCS) 2018 (Cambridge MA USA).
 - in the programme committee of the Conference on Complex Systems (CCS) 2018 (Salonicco, Greece).
 - in the programme committee of the Conference on Complex Systems (CCS) 2017 (Cancun, Mexico).
 - in the programme committee of the “Primo premio nazionale di editoria universitaria”, organized by Associazione italiana del libro, 2016.
 - in the teaching board of the “First Ancona-Milano Summer School on AB Economics” (Ancona 1-5 September 2015, at Economics Faculty of Università Politecnica delle Marche);
 - organizer of the **Wehia 2011 conference** (Ancona 23-25 June 2011, at Economics Faculty of Università Politecnica delle Marche);
 - assistant in the organization of the third “**Italian Congress of Econometrics and Empirical Economics**” (Ancona, 30-31 January 2009, at Economics Faculty of Università Politecnica delle Marche).
- Participation in periodical **meetings** of the **FOC-II** European project:
 - Bruxelles 24 October 2012 (as work package leader).
 - Bruxelles 21 March 2012.
 - Barcelona 10 October 2011.

Funded project as principal investigator of the project:

- “At the frontier of agent-based modelling: a new data driven framework for policy design toward sustainable and resilient economies” funded with 388.636€ by MUR (PRIN 2021), years 2022-2025.
- “Modelli ad agenti che rappresentino le interazioni tra economia reale e finanza” (“Agent-Based models that represent the interactions between financial and real economy”), funded with 4000€ by Sapienza Università di Roma, year 2014.

Coordinator of the curriculum “Network Analysis and Online Data Mining Methods for Economic Policy” of the Ph.D. in “Quantitative Methods for Economic Policy” of the University of Macerata.

Teaching (main activities):

- “Microeconomics 1” course (6 cfu, 40 hours), at Università degli Studi di Macerata, since academic year 2019/2020.
- “Microeconomics 2” course (6 cfu, 40 hours), at Università degli Studi di Macerata, since academic year 2016/2017.
- “Economics of financial institutions” (6 cfu, 40 hours), at Università degli Studi di Macerata, since academic year 2016/2017.
- “Financial Markets and Institutions” course (9 cfu, 72 hours), at Sapienza Università di Roma, Latina location, from academic year 2013/2014 to academic year 2015/2016.
- “Statistics for Finance” course (24 hours) for “Banking and Finance” Master, at Sapienza Università di Roma, from academic year 2013/2014 to academic year 2015/2016.
- “Applied Econometrics” course (4 cfu, 32 hours) both for the Ph.D. in “Management, Banking and Commodity Sciences” and as seminars for undergraduate students of “Financial Intermediaries, International Finance and Risk Management” (IFIR), at Sapienza Università di Roma, from academic year 2012/2013 to academic year 2015/2016.

Languages:

- **Italian** (mother language)
- **English:** good at conversation, very good at reading/writing. Achieved TOEFL in 2001 with mark 253/300.

Computer skills:

- Achieved the European Computer Driving Licence (**ECDL**): Word, Excel (advanced), Powerpoint, Access and Internet.
- Good knowledge of **R**, **Matlab**, **Gretl**, **Stata** and **LaTeX**.