

# Matteo Pasquino, Ph.D.

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## Research Interests

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My research interests lie at the intersection of behavioural finance, sustainable finance, and data-driven financial decision-making. My work examines the drivers of retail investors' demand for sustainable financial products, with particular attention to financial advice, information provision, financial literacy, and behavioural interventions. More recently, I have expanded my research agenda to the application of machine learning and explainable AI (XAI) in finance, including credit-risk assessment for SMEs and the use of evolutionary approaches, such as genetic algorithms, to improve model interpretability and parsimony. I am also developing a growing research interest in entrepreneurial finance. Across these areas, I am particularly interested in how information, technology, and financial intermediaries shape financial decisions and outcomes.

## Academic and Research Experience

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| 04/2025 – 04/2026 | <b>Post-doc research collaborator</b> , Department of Management, Marche Polytechnic University, Ancona (Italy).                                                                                                                                                                                                                               |
| 01/2022 – 05/2025 | <b>PhD in Management and Finance</b> , Department of Management, Marche Polytechnic University, Ancona (Italy). Thesis title: <i>Shaping retail investor sustainable choices: an exploration of drivers, barriers, and the influence of financial advisory dynamics through a multi-method approach</i> . Successfully defended on 7 May 2025. |
| 07/2023 – 01/2024 | <b>Doctoral Research Internship</b> , Italian Private Banking Association (AIPB), Milan (Italy), conducted as part of the PhD programme. Research on sustainable investment behaviour and the role of financial advice among private-banking clients.                                                                                          |
| 01/2023 – 07/2023 | <b>Visiting PhD Researcher</b> , Department of Management, Society and Communication, Copenhagen Business School, Copenhagen (Denmark). Host: Prof. Manuele Citi. Research visit focused on behavioural and sustainable finance and interdisciplinary collaboration.                                                                           |

## Education

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| 10/2018 - 03/2021 | <b>M.Sc. in Financial and Economic Sciences</b> , Marche Polytechnic University. |
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## Research Outputs

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- Fabbretti, D., **Pasquino, M.**, Pacioni, E., Lucarelli, C., & Calvaresi, D. (2026). Evolutionary Rule Extraction from Corporate Default Prediction Models. *arXiv preprint arXiv:2605.29478*.  
Significance: extends my research toward ML/XAI by developing evolutionary rule-extraction methods for interpretable SME default prediction.
- **Pasquino, M.**, & Lucarelli, C. (2026). Revealed preferences in sustainable investing: the portfolio allocation choices of high-net-worth-individuals. *Sustainability Accounting, Management and Policy Journal*, 17(7), 135-162.  
Significance: provides empirical evidence on sustainable-investment choices among high-net-worth investors.
- Lucarelli, C., Citi, M., & **Pasquino, M.** (2026). Nudging ESG Investments via Digital Financial Advising: Evidence From an Investment Game Experiment. *Business Strategy and the Environment*.  
Significance: provides experimental evidence on how digital financial advice and behavioural nudges influence ESG investment decisions.
- **Pasquino, M.**, & Lucarelli, C. (2025). Socially responsible investments inside out: a new conceptual framework for investigating retail investor preferences. *International Journal of Bank Marketing*, 43(3), 449-475.

Significance: develops a conceptual framework for explaining heterogeneity in retail investors' sustainable-investment preferences.

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### Awards and Recognitions

- **(2025) Seal of Excellence** – Marie Skłodowska-Curie Actions Postdoctoral Fellowships, European Commission. Awarded for a high-quality MSCA Postdoctoral Fellowships proposal that reached the required excellence threshold (final score: 93.2/100).

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### Research Grants and Funding

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| 01/2022 – 01/2025 | Italian Ministry of University and Research – PON scholarship for PhD Studies at Marche Polytechnic University, Ancona (Italy). |
| 09/2017 – 01/2018 | Erasmus+ scholarship at Charles University, Prague (Czech Republic).                                                            |

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### Selected Conference Presentations

- (2026) *Wolpertinger Conference*, Roma Tre University.
- (2025) *ADEIMF Summer Conference*, University of Bologna.
- (2024) *World Finance Conference*, European University Cyprus.
- (2024) *2nd Conference on Sustainable Banking & Finance*, University of Naples Parthenope.

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### Research, Policy and Industry Engagement

- Research collaboration with the Italian Private Banking Association (AIPB) on sustainable investment behaviour among private-banking clients.
- Research findings presented to CONSOB and ESMA.
- Financial Education Trainer at the Italian Foundation for Financial Education and Savings (FEduF) (2025).

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### Supervision and Mentoring

- Master's Thesis Co-Supervisor, Marche Polytechnic University (2025). Co-supervised research on machine learning and explainable AI applied to corporate default prediction.

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### Methodological and Technical Skills

- Experimental and quantitative methods: randomised experiments, survey design, behavioural measurement, econometric analysis.
- Data science and AI: R, Python, machine learning, model validation, explainable AI (SHAP, CIU), genetic algorithms and evolutionary rule extraction.
- Research tools: Qualtrics, Git/GitHub; financial databases: Eikon/DataStream and Orbis (Bureau van Dijk).

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### Academic Service and Professional Memberships

- Peer reviewer for: *Sustainability Accounting, Management and Policy Journal*; *International Journal of Bank Marketing*.
- Member of ADEIMF - Associazione Docenti di Economia degli Intermediari e dei Mercati Finanziari e Finanza d'Impresa (2022 - present).