

## CURRICULUM VITAE

### Claudio Boido

Department Business and Law- University of Siena

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**Full Professor** SECS-P/11 - Financial Markets and Institutions

Department Business and Law- University of Siena

Courses:

1. *Financial Markets and Emerging Technologies* First Cycle Degree Economics and Management, curriculum Banking and Finance
2. *Investimenti alternativi (Alternative Investments)*, Second Cycle Degree Economia e Gestione degli Intermediari Finanziari (Economics and Management of Financial Institutions)

Department of Business and Management at LUISS Guido Carli - (Official Contrats):

Courses

1. *Economia dei mercati e degli Intermediari Finanziari* (Market Economy and Financial Institutions) from a.y. 2017/18

Department of Economics and Finance at LUISS Guido Carli - (Official Contrats):

2. *Finanza Sostenibile (Sustainable Finance)*

Previously :

*Financial Markets Analysis* from a.y.2019/20 First Cycle Degree Economia e Management ( Economics and Management)

*Financial markets economy* (advanced course) Second Cycle Degree

From a.y. 2010-11 to a.y. 2011-12

*Financial Markets and Instituitons* from a.y. 2008/9 to a.y. 2009/10

*Tecniche di Borsa (Financial Markets)*– from a.y. 2012-13.

Other qualifications

Certified Public Accountant, Auditor, and Advisor (Dottore Commercialista), enrolled to Ordine di Roma (Professional Accounting Association -ODCEC). from 1985  
Auditor (Revisore Legale) enrolled to Registro Revisori N. 64215  
Court Consultant (*CTU Tribunale di Roma*)

Conferences: presentation of working paper  
Ebes 36<sup>th</sup> Conference (2021) *Mean-Variance Investing with Factor Tilting*  
Co-author Antonio Fasano. (Università di Siena)

The New School- New York 2019 *Factor Investing in a Behavioural Context*  
Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

Vilnius 2016 Eurun Bis Symposium 3-5 November  
*Concentration and Behavioral Biases in the Active Management of BRIC funds*  
Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

Lisbona 2015 EBES Conference - Lisbon. January 8-10, 2015  
*Alternative Risk Measures for Hedge Fund Returns*  
Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

Prague 2014 XXI Annual Conference of the Multinational Finance Society  
June 29 - July 1  
*Traditional and Alternative Risk: An Application to Hedge Fund Returns*  
Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

Moscow 2014 XV April International Academic Conference on Economic and Social Development  
*Market Premia for BRIC Countries:A Preliminary Analysis of Performance and Risk*  
Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

The XIV April International Academic Conference on Economic and Social Development – Moscow  
3- 5 April 2013 presentazione working paper “ *Risk adjusted performances in the Hedge Fund Industry : An Empirical Analysis Pre-Post Crisis*” Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

Multifinance conference a Cracovia dal 24 al 27 giugno 2012 presentazione working paper  
“*Psychological Factors in CAPM Models:A Multivariate Approach with Robust Estimators*” Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

The XIII APRIL International Academic Conference on Economic and Social Development 3-5 aprile 2012 National Research University Higher School of Economics Mosca presentazione working paper “ *CAPM with Sentiment:the efficient market hypothesis spiced up with sentiment* ” Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

EBES CONFERENCE a Zagabria dal 13 al 15 ottobre 2011 presentazione working paper "*Market Anomalies: sentiment and returns*" Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

"Crisi Finanziaria: quali regole per la banca? Incontro di studio a cura del Prof. Alessandro Nigro – Diritto della Banca e del Mercato Finanziario Firenze 19 marzo 2010 – Intervento sul tema "Banche e rischio di credito"

IABE 2008 Stockholm Summer Conference 6-8 June paper "*Alternative assets: a comparison between commodities and traditional asset classes*" Co-author Antonio Fasano (Facoltà Economia Università di Salerno)

Università La Sapienza AIFIRM giugno 2007 "I Rischi di Mercato e di Credito: Aspetti di Governance" I sessione (Risk Management e Investment Management) Relazione : "*Risky parity portfolios*" co-author Giovanni Fulci (Banca M.P.S.)

Financial Management Association (F.M.A.) European Congress Barcelona Business School 30 May-1 June 2007 Paper: "*Football Mood In Italian Stock Exchange*" Co-author Antonio Fasano. (Facoltà Economia Università di Salerno)

Energia e Finanza 19 aprile 2007 Torino Convegno organizzato dal "Progetto Finanza" della Facoltà di Economia di Torino. Paper presentati:

- 1) "*La privatizzazione del gestore del mercato elettrico. Condizioni e prospettive*" Co.author Federico Pernazza(Facoltà Economia Università del Molise);
- 2) "*Alternative assets:un confronto fra le commodities e le classi di investimento tradizionale*" Co-author Antonio Fasano (Facoltà Economia Università di Salerno)

FH Science Day 2006, Hagenberg (Austria). Workshop "How emotions influence decisions and behaviour" Chairman Prof Jorg Kraigher-Krainer. Working Paper "*Football Mood In Italian Stock Exchange*" Co-author Antonio Fasano (Facoltà Economia Università di Salerno).

26th International Symposium on Forecasting, Santander (Spagna) 11-14 June 2006. Working paper "*Small Caps vs. Big Caps: a comparison based on the impact of market news.*" Co-author Antonio Fasano (Facoltà Economia Università di Salerno).

30th Anniversary of The Journal of Banking and Finance Conference –Peking University Beijing China 6-8 June 2006. Working paper "*News, Prices, Volumes: The Behaviour of small cap investors on Italian Stock Exchange*" Co-author Antonio Fasano (Facoltà Economia Università di Salerno).

Facoltà di Economia G. Fuà – Ancona, 28 ottobre 2005. Workshop "Il comportamento degli investitori nei mercati finanziari ed assicurativi". Relatore nella sessione B "Il comportamento degli operatori nel mercato mobiliare" presentando il working paper "*L'irrazionalità dell'investitore individuale*" co-author A. Fasano (Facoltà Economia Università di Salerno).

Financial Management Association (F.M.A.) European Congress (Università di Siena –Facoltà di Economia Siena), 9-11 giugno 2005. working paper "*Calendar Anomalies: daylight savings effect*" co-author A. Fasano (Facoltà Economia Università di Salerno).

Discussant working paper “ *Do Investor herd Intraday?* J.Henker –T:Henker- A.Mitsios.

#### Reviewer:

Finance Research Letter – Elsevier ISSN 15446131

Journal of Asset Management -Palgrave ISSN: 1470-8272 (print)

Journal of Intellectual Capital- Emerald Publishing ISSN: 1469-1930

Financial Innovation – Springer ISSN: 2199-4730

Quantitative Finance – Routledge (Taylor and Francis Group) ISSN 14697688 :

Rivista Bancaria Minerva Bancaria: ISSN 15947556

Economic Notes- Review of Banking Finance and Monetary Economics. Online ISSN 14680300

#### Publications (selection)

#### Books

1. Pompella-Boido, "Il trasferimento alternativo dei rischi e la finanza strutturata di parte assicurativa" Mc Graw Hill, Cap 5 Mc Graw Hill, 2014, ISBN 9788838674839
2. Boido-Fasano (2011), Mercati, strumenti finanziari, investimenti alternativi, Cap 5-6-7-8-9 - 10 (pag 247-445) Mc Graw-Hill, ISBN 9788838672712
3. Leone-Boido (2004), Il rischio di credito e Credit Derivatives, Modelli e strumenti, Cap 3 “Gli Strumenti”, pag.173-277 e Cap 4 “Modelli di pricing”, pag. 278-338, Ed. Cedam Padova, ISBN 8813250029

#### Articles

1. Boido-Fulci “Asset Allocation e Risk Diversification: un ossimoro? Atti in onore del Prof. Tancredi Bianchi in Banca Mercati e Risparmio, vol 3, pag. 533-555, Edizioni Bancaria, 2009, ISBN 9788844904302
2. Boido-Fasano “Alternative assets: a comparison between commodities and traditional asset classes”, The ICFAI University Journal of Derivative Markets, vol VI, no. 2, April 2009, pag. 74-105. ISSN: 0972-9119
3. Boido-Fasano “Real estate: investimento alternativo o strumento tradizionale”, Rivista Bancaria Minerva Bancaria (nuova Serie), n 5-6, 2009
4. Boido-Fulci “A Risk Contribution Approach to Asset Allocation”, The ICFAI University Journal of Financial Risk Management n.1, 2010
5. Boido, Banche e Rischio di Credito, Diritto della banca e del mercato finanziario n. 3, 2010, pag 552-561
6. Boido-Fasano, Market Anomalies: sentiment and returns, in Proceedings EBES CONFERENCE Zagabria/Instanbul:Sazak Ofset, 2011, ISBN: 9786056106934
7. Boido, L'erogazione dei prestiti nelle reti di impresa, in Zanni e Bellavista, Le reti d'impresa, Edizioni Franco Angeli, Cap IV, pag. 76-85, 2012, ISBN 9788856847512
8. Boido-Fasano, Risk adjusted performances in the Hedge Fund Industry : An Empirical Analysis Pre-Post Crisis, in Proceedings The XIV April International Academic Conference

on Economic and Social Development, Moscow Higher School of Economics Publishing House, 2013, ISBN 9785759811183

9. Boido, Investing in Commodities, in Filbeck G.- Baker H.K, "Alternative Investments - Balancing Opportunity and Risk " as part of the Robert Kolb Series in Finance, Wiley Chapter 18, 2013, ISBN 9781118241127
10. Boido, C., Aliano, M., Galloppo, G., & Fasano, A. (2014). Market Premia for BRIC Countries: A Preliminary Analysis of Performance and Risk. In *XV April International Scientific Conference on Economic and Social Development* (pp. 424-433).
11. Boido- Fasano, CAPM with sentiment, *Journal of Financial Management, Markets and Institutions*, vol. 2, 2015, pp 265-278
12. Boido-Fasano, Traditional and alternative risk: an application to hedge fund returns, *Financial Assets and Investing*, vol. 7, issue 1, 2016, pp 5-33
13. Boido-Fasano, Concentration and Behavioral Biases in the Active Management of BRIC fund, *Ekonomika*, Vol. 96, 2017, pp 58-73
14. Boido, Asset Allocation Strategies and Commodities, in Filbeck G.- Baker H.K. - Harris J.H., *Commodities: Markets, Performance, and Strategies*, Part Five - Strategies and Portfolio Management, Ch. 21, Oxford University Press, 2018, ISBN 9780190656010
15. Boido-Ceccherini (2018), Investire in emotional assets, *Rivista Bancaria - Minerva Bancaria*,
16. Boido-Galloppo (2020) How much is a Goal in the Football Championship Worth? Match Results and Stock price Reaction *International Journal of Sport Finance* 15(2) ISSN 15586235
17. Boido- Fasano (2021) "Mean-Variance Investing with Factor Tilting ? In 36th EBES Conference Proceedings. Eurasia Business and Economics Society. ISBN 978-605-80042-6-9
18. Boido -Ceccherini -Turrini (2021) L'impatto dei fattori ESG sui portafogli azionari: un'analisi sui mercati di Europa, Giappone e Stati Uniti *Rivista Bancaria - Minerva Bancaria* ISSN1594-7596 maggio giugno 3 pag.7-45
19. Boido- Marchiani (2022) La capacita' di diversificazione delle criptovalute in diversi scenari di mercato (2015-2020) *Rivista Bancaria - Minerva Bancaria* ISSN1594-7596 gennaio -aprile 1-2 pag. 7-43
20. Boido- Ceccherini- D'Imperio (2022)"ESG scores - Is it the new way to build an European portfolio?" *Journal of Finance and Investment Analysis* Article in Press
21. Boido -Fasano (2023) *Mean-variance investing with factor tilting* *Risk Management* <https://doi.org/10.1057/s41283-022-00113-x> Article in Press published on line 14 February
22. Boido Aliano (2023) *Digital Art and Non-Fungible-Token: bubble or revolution?* *Finance Research Letters* <https://doi.org/10.1016/j.frl.2022.103380> Vol 52, 103380
23. Boido- Aliano- Galloppo (2023) "The impact of the financial and health crisis on listed hotel stocks in the last twenty years" *Journal of Finance and Investment Analysis* vol 12 n.2 page 29-46 ISSN: 2241-0988 <https://doi.org/10.47260/jfia/1223>
24. Boido, C., Aliano, M., & Galloppo, G. (2023). *Top-flight European football teams and stock returns: market reactions to sporting events*. *Journal of Economics and Finance*, 1-21.
25. Boido, C., & Fulci, G. (2024). Active Management Fees and Information Ratio Churn. *Available at SSRN 4926783*.

**Working paper under review**

Boido -Aliano (2024) *Building a multi-asset portfolio with the cryptocurrencies*”

Boido -Aliano (2024) *Performance and Risks of Quant and AI funds: the state of art*

Roma 26 September 2024

Prof. Claudio Boido