

## Giovanni Walter Puopolo

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### EXPERIENCE

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2016 - **Assistant Professor of Finance**, University of Naples Federico II, Italy  
2010 - 2015 **Assistant Professor of Finance**, Bocconi University, Italy  
2009 - 2010 **Swiss Finance Institute and University of Lausanne**, Switzerland  
Postdoctoral Researcher  
2008 **Chicago Booth School of Business**, Chicago, IL, USA  
Visiting Scholar, Finance Department

### EDUCATION

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2009 **University of Lausanne and Swiss Finance Institute**, Switzerland  
Ph.D., Finance. Dissertation Title: *Essays in equilibrium asset pricing*  
2008 **University of Naples Federico II**, Italy  
Ph.D., Economics. Dissertation Title: *Business Cycle, Private Information and Equity Returns*  
2004 **University of Naples Federico II**, Italy  
M.A., Economics and Finance  
2003 **University of Naples Federico II**, Italy  
B.A., Economics, *summa cum laude*

### RESEARCH

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#### MAIN PUBLICATIONS

“The Dynamics of Tobin’s Q”, 2017, *the Review of Finance*, 21, 5, pp. 2075-2102.

“Non-Exclusive financial advice” (S. Piccolo and L. Vasconcelos), 2016, *the Review of Finance*, 20, 6, pp. 2079-2123.

“Hysteresis bands, holding period and transaction costs” (with B. Dumas and F. Delgado), 2015, *Journal of Banking & Finance*, 57, pp. 86 – 100.

“Does the market reward for going Green?” (with E. Teti and V. Milani), 2015, *Journal of Management Development*, 34, No. 6, pp. 729 – 742.

“Macro Financial Determinants of the Great Financial Crisis: Implications for Financial Regulation” (with G. Caprio Jr, V. D’Apice and G. Ferri), 2014, *Journal of Banking and Finance*, 44, 114-129.

## **OTHER PUBLICATIONS**

“Economic Activity and Credit Market Linkages: New Evidence from Italy” (with V. Chiorazzo, V. D’Apice, P. Morelli), 2017, *Economic Notes*, 46, 3, pp. 491-526.

“Portfolio Selection with Transaction Costs and Default Risk”, 2017, *Managerial Finance*, 43, 2, pp. 231-241.

“Testing the Capital Asset Pricing Model in the Italian Market” (with C. De Chiara), 2015, *Corporate Ownership & Control*, 12, 2, pp. 38 – 45.

“Returns Volatility and Correlation in Asset Pricing: A Review”, 2014, *European Journal of Economics, Finance and Administrative Sciences*, 70, pp. 134 – 139.

“The pecking order theory: evidence from the Italian market” (with E. Teti and R. Ponzi), 2014, *European Journal of Economics, Finance and Administrative Sciences*, 68, 15-28.

“Efficient market hypothesis”, chapter in book “Financial Instability: Toolkit for Interpreting Boom and Bust Cycles” by V. D’Apice and G. Ferri, Palgrave Macmillan, London, 2010.

“Optimal Bidding with Announcement of the Reservation Price”, 2003, *Rivista di politica economica*, 117-130, XI-XII.

## **WORKING PAPERS AND WORK IN PROGRESS**

“Learning Asymmetries and the Dependence Structure of Asset Returns”, (with D. Bianchi), work in progress.

“Information acquisition and Financial Advice”, (with S. Piccolo), work in progress.

“Feedback Effect and the Design of Financial Markets”, (with Marco Pagnozzi), work in progress.

“Feedback Effect and Investment Horizon”, (with Luca Picariello), work in progress

## TEACHING EXPERIENCE

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2016 – now	<b>University of Naples Federico II</b> “Teoria della Finanza”
2016 – 2017	<b>University of Naples Federico II</b> “Derivatives”
2016 – 2017	<b>University of Naples Federico II</b> “Financial Economics”
2012 – now	<b>Bocconi University</b> “Finanza Aziendale”
2012 - 2013	<b>Bocconi University</b> “Advanced Asset Pricing 4 (Continuous Time Finance 2)” - Ph.D. Program in Economics and Finance
2012 - 2013	<b>Bocconi University</b> “Advanced Asset Pricing 3 (Continuous Time Finance 1)” - Ph.D. Program in Economics and Finance
2011 - 2012	<b>Bocconi University</b> “Corporate Finance”
2011 - 2012	<b>Bocconi University</b> “Advanced Asset Pricing II” - Ph.D. Program in Economics and Finance
2009 - 2010	<b>Université de Lausanne, Svizzera</b> “Asset Pricing”

## AWARDS

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Programma STAR, grant from University of Naples Federico II and Compagnia di San Paolo for the research project “Household asset allocation and financial intermediation: the Role of Financial Advice”, 2017 (Principal Investigator)

Research Award by CSEF, 2016

Grant from BaffiCarefin Centre (Bocconi University) for the research project “The Dark side of Financial Advice”, 2016

Best Teacher Award, *gold medal*, M.Sc. in Economics and Finance, University of Naples, 2015-2016.

Award for the excellence in teaching (among the top 20 teachers), Bocconi University, 2013-2014.

Award for the excellence in teaching (among the top 20 teachers), Bocconi University, 2012-2013.

Best Teacher Award, *gold medal*, M.Sc. in Economics and Finance, University of Naples, 2010-2011.

Ph.D. Student Travel Grant, American Finance Association, New Orleans, 2008

Graduate scholarship, F.A.M.E. doctoral program (aka Swiss Finance Institute) 2004-2009

Angelo Costa prize for the best B.A. Thesis in Economics, 2004

M.E.F. distinguished master student, University of Naples Federico II, Italy, 2004

#### **UNIVERSITY SERVICE**

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2011- 2012: Organizer of the finance regular seminar series at the Department of Finance at Bocconi University

2011- 2012: Organizer of the brown-bag (internal) seminar series at the Department of Finance at Bocconi University

2011- 2012: Member of the Job Market Committee at the Department of Finance at Bocconi University

2012- 2014: Vice-Director of the M.Sc in Finance/CLEFIN at Università L. Bocconi.

2013- 2015: Organizer of the Bocconi (Carefin – Dept. of Finance) 2013 Banking Conference – “Financing the Recovery After the Crisis: The Roles of Bank Profitability, Stability and Regulation”  
Organizer of the Bocconi (Carefin) 2014 Banking Conference – “Structural Changes in the Banking Sector”  
Organizer of the Bocconi (BaffiCarefin Centre) 2015 Banking Conference – “Tomorrow’s Bank Business Model: How far are we from the new equilibrium?”

2015 - 2016: Organizer of 12th Csef-Igier Symposium on Economics and Institutions (CISEI), Capri.

2015 - now: Organizer of the regular seminar series at the Department of Economics and Statistics at the University of Naples Federico II.

2016 - 2017: Organizer of 13th Csef-Igier Symposium on Economics and Institutions (CISEI), Capri.

## PROFESSIONAL ACTIVITIES

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**AD-HOC REFEREE :** *Journal of Financial Economics, Review of Finance, Economic Theory, Journal of Banking and Finance, Journal of Economic Dynamics and Control, Quarterly Review of Economics and Finance, Mathematical Finance, Economic Notes*

## PROFESSIONAL FELLOWSHIPS

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□□ Fellow CSEF and BaffiCarefine Centre (Bocconi)