BRUNETTI MARIANNA
Curriculum Vitae
June 2017

Personal Data and Contacts

Born on 16/04/1979 in Modena, Italy.
Married, one son (born on 13/06/2013) and one daughter (born on 27/11/2016)

Address: Room 27, Dept. Economics and Finance,
Via Columbia, 2, 00133, Rome, Italy
Tel: 06 7259 5922
E-mail: marianna.brunetti@uniroma2.it

Current Position (since February 2015)

Associate Professor in Economic Statistics at the Department of Economics and Finance, University of Rome "Tor Vergata"

Previous positions and Education

Nov 07 – Jan 15	Assistant Professor in Economic Statistics at the Department of Economics and Finance, University of Rome "Tor Vergata"
June 10 – Aug 10	Research period at Stockholm School of Economics, Stockholm, Sweden
Mar 09 – Aug 09	Visiting assistant professor at Imperial College Business School, London
Nov 06 - Oct 07	Post-doc Fellow at the Economics Department, University of Modena and Reggio Emilia. Research project: "Population Ageing in Italy: the evolution of portfolio choices and of financial instruments".
Oct 03- Dec 06	Ph.D. in "Computational Methods for Financial and Economic Forecasting and Decisions", University of Bergamo.
Sept 04 - Sept 05	M.Sc. in Economics, University of Warwick (final average above 70%).
Nov 98 - Apr 03	Laurea (B.A.) in Economics (Finance and Insurance), University of Modena and Reggio Emilia Final mark: 110/110 cum laude.

Research Interests

Household finance, ageing and financial markets, financial markets and business cycle, macroeconomic forecasts, financial markets efficiency.

Publications

M. Brunetti – C. Torricelli (2017), "Second homes in Italy: every household's dream or (un)profitable investments?", *Housing Studies*, 32 (2), 168-185. 10.1080/02673037.2016.1181720

M. Brunetti – R. Ciciretti – L. Djordjevic (2016) "The Determinants of Household's Bank Switching", *Journal of Financial Stability*, 26, 175-189, 10.1016/j.jfs.2016.08.004

Brunetti M. – Giarda E. – Torricelli C. (2016), "Is financial fragility a matter of illiquidity? An appraisal for Italian households", *Review of Income and Wealth,* 62 (4), 628-649.

G. Bertocchi – M. Brunetti – C. Torricelli (2014), "Who holds the purse strings within the household? The determinants of intra-family decision making", *Journal of Economic Behavior and Organization*, 101 (5), 65–86.

V. Atella – M. Brunetti – N. Maestas (2012), "Household Portfolio Choices, Health status and Health Care Systems: A cross-country analysis based on SHARE", *Journal of Banking and Finance*, 36 (5), 1320–1335.

G. Bertocchi – M. Brunetti – C. Torricelli (2011), "Marriage and Other Risky Assets: A Portfolio Approach", *Journal of Banking and Finance*, 35 (11), 2902-2915.

M.Brunetti - C. Torricelli (2010), "Population age structure and household portfolio choices in Italy", *European Journal of Finance*, 16 (6), 481-502.

M. Brunetti - C. Torricelli (2010), "Demographics and asset returns: does the dynamics of population ageing matter?", *Annals of Finance*, 6, 193-219.

M. Brunetti - C. Torricelli (2009), "Economic Activity and Recession Probabilities: information content and predictive power of the term spread in Italy", *Applied Economics*, 41, 2309 – 2322.

G. Bertocchi - M. Brunetti - C. Torricelli (2008) "Portfolio Choices, Gender and Marital Status", *Rivista di Politica Economica*, 5, 1-35 (Invited article).

M. Brunetti (2007), "Population ageing, household portfolios and financial asset returns: A survey of the literature", *Politica Economica*, 2, 171-208.

M. Brunetti - C. Torricelli (2007), "The internal and cross market efficiency in index option markets: an investigation of the Italian market", *Applied Financial Economics*, 17, 25–33.

M. Brunetti - C. Torricelli (2005), "Put-Call Parity and cross-market efficiency in the Index Options Markets: evidence from the Italian market", *International Review of Financial Analysis*, vol. 14, 508-532.

Chapters in Books

M. Brunetti – C. Torricelli (2009), "The impact of population ageing on household portfolios, Life-cycle allocations and asset returns", in *Optimizing the Ageing, Retirement and Pensions Dilemma,* M. Bertocchi, S.L. Schwartz and W. Ziemba (eds.), Wiley, ISBN: 9780470377345, 171-215.

M. Brunetti – C. Torricelli (2007), "The Population Ageing in Italy: Facts and Impact on Household Portfolios", in *Money, Finance and Demography – the Consequences of Ageing,* Morten Balling, Ernest Gnan and Frank Lierman eds., Vienna, ISBN 978 3 902109 37 8, 175-211.

Working Papers

"Financial Fragility across Europe", with E. Giarda and C. Torricelli

"Migrants' financial choices: evidence from Italy", with G. Bertocchi and A. Zaiceva

"Job loss experience, employment protection legislation and portfolio choice", with G. P. Dachille

"Employment protection reform and portfolio choice", with G. P. Dachille

"Housing Collateral and the Demand for Life Insurance over the Life Cycle", with E. Biffis and D. McCarthy, in progress.

"A Clinical Examination of Life Insurance Demand: Italy and USA at Compare", with E. Biffis, in progress.

M. Angrisani – V. Atella – M. Brunetti (2016) "Public Health Insurance and Household Portfolio Choices: Unraveling Financial "Side Effects" of Medicare.", CEIS WP No. 382 at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2787180, SUBMITTED.

M. Brunetti – R. Ciciretti – L. Djordjevic (2015) "Till Mortgage Do Us Part: Refinancing Costs and Household's Bank Switching", CEIS WP No. 364 at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2726776, SUBMITTED.

M. Brunetti – R. Ciciretti – L. Djordjevic (2015) "The Determinants of Household's Bank Switching", CEIS WP No. 322 at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2476971.

M. Brunetti – C. Torricelli (2015), "Second homes: households' life dream or (wrong) investment?", CeFin Working Paper No. 52 at http://www.cefin.unimore.it/new/wp-content/uploads/2015/05/Cefin_WP_52.pdf, Ceis Research Paper No. 242 at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2112035.

M. Brunetti – E. Giarda – C. Torricelli (2012), "Is financial fragility a matter of illiquidity? An appraisal for Italian households", CeFin Working Paper No. 32 at http://www.cefin.unimore.it/?q=webfm_send/178, Ceis Research Paper No. 242 at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2112035.

G. Bertocchi – M. Brunetti – C. Torricelli (2012), "Is it money or brains? The determinants of intra-family decision power", IZA Discussion Paper No. 6648, at http://ftp.iza.org/dp6648.pdf, CeFin WP No. 33, at http://www.cefin.unimore.it/?q=webfm_send/177, CEIS Working Paper No. 238, at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2084912

V. Atella – M. Brunetti – N. Maestas (2010), "Household Portfolio Choices, Health status and Health Care Systems: A cross-country analysis based on SHARE", CEIS Research Paper,183, available at http://ssrn.com/abstract=1830642 and RAND working paper WR-839, available at http://www.rand.org/pubs/working_papers/WR839.html.

G. Bertocchi – M. Brunetti – C. Torricelli (2009), "Marriage and Other Risky Assets: A Portfolio Approach", CEPR Discussion Paper No. 7162, IZA Discussion Paper No. 3975.

M. Brunetti (2007), "Population ageing, household portfolios and financial asset returns: A survey of the literature", Centro Studi di Banca e Finanza - CEFIN Working Paper, 1, at http://ideas.repec.org/p/mod/wcefin/07051.html

M. Brunetti – C. Torricelli (2007), "The role of demographic variables in explaining financial returns in Italy", *Materiali di Discussione, DEP Università di Modena e Reggio Emilia,* N. 551, Gennaio.

M. Brunetti – C. Torricelli (2006), “The Effect of Population Ageing on Household Portfolio Choices in Italy”, *Materiali di Discussione DEP Università di Modena e Reggio Emilia,* N. 545.

M. Brunetti (2006), “The Population Ageing in Italy: is it really exceptional?”, *Materiali di Discussione, DEP Università di Modena e Reggio Emilia,* N. 544, Dicembre.

M. Brunetti – C. Torricelli (2005), “Economic Growth Rates and Recession Probabilities: The Predictive Power of the Term Spread in Italy”, *Materiali di Discussione, DEP Università di Modena e Reggio Emilia,* N. 518.

M. Brunetti – C. Torricelli (2004), “The Internal Efficiency of Index Option Markets: Tests on the Italian Market”, *Materiali di Discussione, DEP Università di Modena e Reggio Emilia*, N.472.

M. Brunetti – C. Torricelli (2003), “The Put-Call Parity in the Index Options Markets: Further results for the Italian Mib30 Options market”, *Materiali di Discussione, Dipartimento di Economia Politica, Università di Modena e Reggio Emilia*, N.436.

Teaching Experiences

A.Y. 2015/2016	In Italian: • “Statistics for Economics”, 6 credits, University of Roma Tor Vergata • Lecturer for “Statistics”, Economics Faculty, LUISS University, Rome In English: • “Financial Econometrics”, 3 credits, MSc Economics, MSc Finance, Ph.D. in Economics and Finance, University of Rome Tor Vergata • “Research Methodology: Introduction to econometrics and time series analysis”, PhD in Management, University of Rome Tor Vergata
A.Y. 2014/2015 ***A.Y. 2013/2014***	In Italian: • “Statistics for Economics”, 6 credits, University of Roma Tor Vergata • Lecturer for “Statistics”, Economics Faculty, LUISS University, Rome In English: • “Financial Econometrics”, 3 credits, MSc Economics, MSc Finance, Ph.D. in Economics and Finance, University of Rome Tor Vergata • “Research Methodology: Introduction to econometrics and time series analysis”, PhD in Management, University of Rome Tor Vergata
A.Y. 2012/2013 ***A.Y. 2011/2012*** ***A.Y. 2010/2011***	In Italian: • Lecturer for “Statistics”, Economics Faculty, University of Rome “Tor Vergata” • Lecturer for “Statistics”, Economics Faculty, LUISS University, Rome In English: • “Matlab I-II”, 3 credits, (MSc in Economics, MSc in Finance, MEI and Ph.D. Programme in “Econometrics and Empirical Economics”, University of Rome “Tor Vergata” • “Financial Econometrics”, 3 credits, MSc in Economics, MSc Finance, Ph.D. in Empirical Economics”, Ph.D. in “Money and Finance”, University of Rome Tor Vergata

A.Y. 2009/2010 ***A.Y. 2008/2009***	In Italian: • Lecturer for "Statistics", Economics Faculty, University of Rome "Tor Vergata" In English: • "Matlab I-II", MSc in Economics and Finance, MEI and Ph.D. Programme in "Econometrics and Empirical Economics", University of Rome "Tor Vergata"
A.Y. 2007/2008	In Italian: • Lecturer for "Statistics", Economics Faculty, University of Rome "Tor Vergata" In English: • "Statistical Computing: Matlab" for the Master In Economics (MEI) and the Ph.D. Programme in "Econometrics and Empirical Economics", University of Rome "Tor Vergata"
A.Y. 2006/2007 ***(Italian)***	• "Introduction to programming: finance applications (M2 – Derivatives)", Economics Department, University of Modena e Reggio Emilia. • "Household Savings and Financial Choices", Economics Department, University of Modena e Reggio Emilia.
A.Y. 2005/2006 ***(Italian)***	• "Introduction to programming: finance applications (M2 – Derivatives)", Economics Department, University of Modena e Reggio Emilia.

Seminars, Conferences and Schools

- Final conference PRIN 2010 (prot. 2010J3LZEN), Rome, Italy, September 2016
- 48th Scientific Meeting of the Italian Statistical Society, Salerno, Italy, June 2016
- XVII Workshop on Quantitative Finance, Scuola Normale Superiore Pisa, Italy, January 2016
- Intermediate conference PRIN 2010-11 (prot. 2010J3LZEN), Bologna, Italy, November 2015
- Tor Vergata internal seminar, April 2015
- Modena-Netspar Conference on Advances in Household Finance, Modena, Italy, April 2015
- 2nd Macro Banking and Finance Workshop, Rome, Italy, September, 2014
- Intermediate conference PRIN 2010 (prot. 2010J3LZEN), Rome, Italy, June 2014
- 23th EFMA, Rome, Italy, June 2014
- Netspar International PensionWorkshop, Venice, Italy, June 2014
- IX Stata Users Conference, Bologna, Italy, September 2012
- CeRP Conference on "Financial Literacy, Saving and Retirement in an ageing society", Turin, Italy, September 2012
- 39th EFA Annual Meeting, Copenhagen, Denmark, August 2012
- SAVE-PHF "Demographic Trends, Saving and Retirement Security: Stylized Facts and Behavioral Responses", Munich, Germany, July 2012
- 21st Annual Meeting of the European Financial Management Association (EFMA), Barcelona, Spain, June 2012
- 46th Scientific Meeting of the Italian Statistical Society, Rome, Italy, June 2012
- Annual Conference on "Money, Economy and Management", Paris, France, July 2011.
- ECTS 2011 "Evolutionary Computation and Time Series, Rome, Italy, June 2011.
- Final conferece PRIN 2007 (prot. 2007X5B48Z), Bergamo, Italy, May 2011.
- 4th Italian Congress of Econometrics and Empirical Economics (ICEEE), Pisa, Italy, January 2011.
- Invited seminar at Stockholm School of Economics, Stockholm, Sweden, August 2010.

- 16th International Conference of the Society for Computational Economics (CEF), London, UK, July 2010.
- 45th Scientific Meeting of the Italian Statistical Society, Padua, Italy, June 2010
- Advanced course in “Empirical Strategies, part II” by J. Angrist (MIT), Rome, Italy, June 2010
- RCEF, Rimini Conference in Economics and Finance, Rimini, Italy, June 2010
- Household Finance, prof. Luigi Guiso, EIEF, Rome, Italy, April 2010
- 50° Conference of the Italian Economists Society (RSA SIE), Roma, Italy, October 2009
- XXXIII AMASES, Parma, Italy, September 2009
- Recent Developments in Measuring and Modeling Financial Market Volatility (CASE-QPL DLS 2009), Humboldt-Universität zu Berlin, Germany, March 2009
- Invited seminar at Prometeia, Bologna, Italy, February 2008
- Northern Finance Association Conference 2008 (NFA), Calgary, Canada, September 2008
- 5th Summer School in Applied Economics (SEEC2008), Programming in MATLAB, August 2008
- Health Economics and Global Renaissance (ECHE), Rome, Italy, July 2008
- Conference for D. M. Cifarelli, Milan, June 2008
- IX Workshop on Quantitative Finance, Rome, January 2008
- SUERF – Pioneer Investments Conference, Milan, Italy, December 2007
- XXXI AMASES, Lecce, Italy, September 2007
- 1st CEFIN Workshop, Modena, Italy, June 2007
- 1st International Workshop in Economics and Finance (IWEF), Tripolis, Greece, June 2007
- IV International Summer School in Risk Measurement and Control, Rome, Italy, June 2007
- 14th Forecasting Financial Markets (FFM), Aix-en-Provence, France, May 2007.
- 4th EUROFRAME Conference on Economic Policy Issues in the European Union, Bologna, Italy, June 2007.
- 26th SUERF Colloquium on Money, Finance and Demography, Lisbon, October, 2006
- First Advanced Summer School in Economics and Econometrics “Panel Data Econometrics”, University of Crete, taught by prof. Manuel Arellano, CEMFI, August 2006
- XXVIII AMASES, Modena, Italy, September 2004
- Summer school in Credit Risk Modelling organized by the University of Verona (Canazei). Classes: Prof. Stephen Schaefer, London Business School, July 2004
- CIDE Residential summer school of Econometrics, University of Bologna (Bertinoro). Prof: G. Calzolari, G. Gallo, R. Golinelli, R. Orsi, June 2004

Other activities and affiliations

- Member of the Ph.D. in Economics and Finance, University of Rome Tor Vergata (since 2013). Selection committee in 2014 and in 2016.
- Coordinator Riccardo Faini – CEIS Seminars, University of Rome Tor Vergata (since 2016)
- Referee for *Economic Inquiry, Cesifo Economic Studies, Contemporary Economic Policy, Health Economics, International Review of Finance, International Review of Financial Analysis*, *Journal of Banking and Finance, Journal of Financial Markets, Journal of Population Economics, Politica Economica/Journal of Economic Policy, Quarterly Review of Economics and Finance, Review of Income and Wealth, Socio-Economic Review, Statistical Methods and Applications*
- Registered reader for *economics,* http://www.economics-ejournal.org/
- Final Ph.D. evaluation committee, external member, University of Tilburg, February 2015
- Co-organizer Riccardo Faini – CEIS Seminars, University of Rome Tor Vergata (2009-2016)
- Participation to the REACH (Registration, Evaluation, Authorisation and restriction of Chemicals) Project, funded by the Italian Ministry of Public Health (“Definizione di un algoritmo per la corretta applicazione delle sanzioni previste dal Regolamento REACH”, Ministero della Salute, Dipartimento Della Sanità Pubblica E Dell’innovazione), 2011-2013.

- Member of the Ph.D. in Econometrics and Empirical Economics, University of Tor Vergata (2007-12)
- Organizing committee member, XXVIII AMASES, Modena, Italy, September 2004
- CEIS Fellow – Centre for Economic and International Studies (since 2013), http://www.ceistorvergata.it/
- CEFIN - Centro studi di Banca e Finanza, http://www.cefin.unimore.it/
- Member SIS – Società Italiana Statistica, EEA – European Economic Association, EFA – European Finance Association, AFA – American Finance Association, SFS - Society for Financial Studies.
- Member CHILD, Centre for Household, Income Labour and Demographic economics (2007-2012).

Research projects

PRIN 2010-2011 "Forecasting economic and financial time series: understanding the complexity and modelling structural change", prot. 2010J3LZEN. Local and national responsible: prof. T. Proietti

PRIN 2007 "L'impatto dell'invecchiamento della popolazione su mercati finanziari, intermediari e stabilità finanziaria". prot. 2007X5B48Z. Local and national responsible: prof. C. Torricelli

COFIN 2005 "Il capitale della banca nella gestione del rischio e nelle strategie di investimento". prot. 2005139555. Local and national responsible: prof. C. Torricelli

ISCOM 2003 Research assistant Iscom project (www.iscom.unimo.it), coordinator: prof. D.A.Lane

Prizes and awards

July 11 Best Paper Award at the Conference on "Money, Economy and Management" for "Household Portfolio Choices, Health Status and Health Care Systems", joint with V. Atella and N. Maestas.

Sept 06 Master dissertation thesis published on the Economics Department website of the University of Warwick, as an example of good past dissertation
See : http://www2.warwick.ac.uk/fac/soc/economics/pg/dissertations/

Sept 03 "Prof. Giulio Cesari prize" for the best graduation thesis in Financial Economics Spoleto – Credito e Servizio.

Oct 03 "Rag. Guido Monzani prize" for the best graduation thesis in Economics, Banca Popolare dell'Emilia Romagna.

Languages

- **English and French**: fluent (written and spoken).
- **German**: basic.

The use of personal data is authorized for research and selection purposes (D.Lgs. n.196/2003).