Department of Finance
Universita' Commerciale L. Bocconi,
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Francesco Corielli
Associate Professor of Mathematics for Finance, Economics and Insurance

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Academic Positions
Jan 2010- Bocconi University, Department of Finance
Associate Professor of Applied Mathematics
Jan 2009-Jan 2010 Bocconi University, Department of Finance
Associate Professor of Mathematical Statistics
Nov 1998-Jan 2009 Bocconi University, Department of Quantitative Methods
Associate Professor of Mathematical Statistics
Nov 1989-Nov 1998 Bocconi University, Department of Quantitative Methods
Assistant Professor of Mathematical Statistics

Abilitation
"Abilitation" to full professorship (2012 Ministry of Education, University and Research competition).

Education
Bocconi University, Milan
Laurea In Economics (DES) (Magna cum Laude-Thesis Publication) October 1983

Professional Activities
Current
Director of the Master in Quantitative Finance and Risk Management (2000-2003; 2006-2008; 2016-2018)
Coordinator of the Master in Quantitative Finance and Risk Management (1999-)
Past
Member of the Committee for Research of Bocconi University
Organizing Committee of PhDs in Finance and in Statistics, Bocconi University
Organizing Committee Master in Computational Finance, Physics dept. , Milan University

Research interests
Derivative pricing and hedging. Analytical and numerical analysis of partial differential equations in Finance. Empirical asset pricing. Empirical corporate finance.

Main publications In international Journals and Books
(1988) "Business failure analysis: a Bayesian approach" (with D.M. Cifarelli and G. Forestieri). Studies in Banking and Finance 7, pp. 73-79, Elsevier Science Publishers B. V. (North-Holland), Amsterdam.
(1995) "A note on the decidability of de Finetti's coherence".
Theory and Decision, 38, pp. 121-129.
(1996) "European financial markets integration and the risk premium on Italian government debt" (with Alessandro Penati) B.N.L. Quarterly Review, pp. 109-119.

(1996) “Long run equity risk and dynamic trading strategies: a simulation exercise for the Italian stock market” (with Alessandro Penati) Research on Economics 50, pp. 27-56.
(1997) "Laws of large numbers in continuum economies"
Decision Games and Markets”, Kluwer, Boston, pp. 191-207.
(2004) “Pitfalls in linear models for style analysis” (with Attilio Meucci)
Statistical Methods and Applications, 13.1, pp.105-129
(2005) “Risk management implications of time-inconsistency: Model updating and recalibration of no-arbitrage models” (with Andrea Buraschi)
Journal of Banking & Finance 29, 2883–2907
(2006) “Factor based index tracking” (with Massimiliano Marcellino)
Journal of Banking & Finance 30 2215–2233
(2006) “Hedging with energy. Simple error bounds for mis-specified diffusions”
Mathematical Finance, Vol. 16, No. 3, 495–517
(2006) “Model error analysis methods”
Applied Statistics, 18-4, 2006.
(2010) “Corporate governance and independent directors: much ado about nothing? The evidence behind private equity investment performance” (with S. Caselli, S. Gatti, F. Querci)
In: Corporate governance and independent directors. The evidence behind private equity investment performance. Cirano, Montreal, Canada.
(2010) “Risk shifting through nonfinancial contracts. Effects on loan spreads and capital structure of project finance deals” (with Stefano Gatti and Alessandro Steffanoni) Journal of Money Credit and Banking 42,7, 1296-1320
(2010) "Parametrix approximation of diffusion transition densities" (with Andrea Pascucci and Paolo Foschi) Siam Journal on Financial Mathematics, 1, 833-867
(2012) - “Project Finance Collateralised Debt Obligations: an Empirical Analysis of Spread Determinants” (with Stefano Gatti, Stefano Caselli e V. Buscaino) EUROPEAN FINANCIAL MANAGEMENT, vol. Vol. 18 , p. 950-969

Current teaching
Current teaching:
Bocconi University, Milan:
-Financial econometrics and empirical finance (Masters of Arts in Finance) (since 2003)
-Statistics for non-experimental data (PhD in Statistics and PhD in Economics and Finance) (since 2013)
-Machine learning in Finance an overview (with Cristiana Corno) (master Mafinrisk since 2021)

Past teaching
Bocconi University
-1984-1997: Statistics (BA in Economics).
-1990-2004: Econometrics (BA in Economics)
-1993-2005: Statistics and Finance (several different programs) (Master in Economics)
-1996-2003: Computational Statistics (BA in Economics)
-1995-2005: Mathematical Statistics (PhD in Business and Economics)
-1998-2006: Stochastic Models for the Term Structure (Master in Quantitative Finance and Risk Management)
-2007-2010: Quantitative methods for finance (BA in Finance)
-2002-2012: Statistics for diffusions (PhD in Statistics and PhD in Finance)
-Introduction to asset pricing theory (PhD in Economics and Finance 2014)

Other Universities
Master and PhD level courses in Statistics, Mathematical finance and Econometrics at:
Turin University, Milan Polytechnic, Department of Physics Milan University, University of Rome "la Sapienza", Venice "Ca' Foscari"

Visiting positions
London Business School 1996 and 1998
Imperial College, London 2004 and 2006

Refereeing for International Journals
Decisions in Economics and Finance, SIAM Journal on Optimization, Journal of Futures Markets, International Statistical Institute, Annals of Statistics, Mathematical Finance, Journal of Banking and Finance, Statistical Methods and Applications, Physica A, Journal of Econometrics.

Affiliations
Fellow of IGIER