XXXV CONVEGNO AMASES
PROGRAMMA

Giovedì 15 settembre

09:00-09:30 Registrazione

09:30-10:00 Inaugurazione

Sessione Plenaria

10:00-11:00 Sala Pacinotti - Relazione invitata: Herbert Dawid (Bielefeld University, Germany): *An Agent-Based Perspective on Technological Change and Economic Growth*
Chairman: Gian Italo Bischi

11:00-11:30 Coffee Break

Sessioni Parallele

11:30-13:10 Teoria dei Giochi e delle Decisioni - Sala B
Chairman: Luciano Stefanini

11:30-11:50 Arsen Palestini, **Ilaria Poggio**: *On cooperative games with negative externality an application to International Economic Agreements*
11:50-12:10 Matteo Brunelli, **Michele Fedrizzi**: *Proprietà caratterizzanti per gli indici di inconsistenza nelle relazioni di preferenza*
12:10-12:30 Andrea Collevecchio, Codina Cotar, **Marco Li Calzi**: *On the largest group in some exchangeable partition processes*
12:30-12:50 Aurélien Baillon, Han Bleichrodt, **Alessandra Cillo**: *Testing Regret Theory Using Predicted Intransitivities of Preferences*
12:50-13:10 **David Carfì**: *Coopetitive Games and Greek Crisis*

11:30-13:10 Matematica per l'Economia - Sala Galilei
Chairman: Lucia Maddalena

11:30-11:50 **Viviana Fanelli,** Lucia Maddalena: *A comparison of models for renewable energy technology diffusion: the non-uniform influence effects*
11:50-12:10 Elisabetta Allevi, Giorgia Oggioni, **Rossana Riccardi**, Marco Rocco: *Evaluating the carbon leakage effect on the Italian cement sector*
12:10-12:30 Elisabetta Allevi, Francesca Bonenti, **Giorgia Oggioni**: *Modeling the European Emission Trading Scheme for the Italian electricity market*

12:30-12:50 Michele Longo, **Alessandra Mainini**: *Political turnover when competence is normally distributed*
12:50-13:10 Paolo Dai Pra, Fulvio Fontini, **Elena Sartori,** Marco Tolotti: *Price formation in mean field games under market frictions and social interactions*

11:30-13:10 Finanza Matematica - Sala Pacinotti
Chairman: Marco Frittelli

11:30-11:50 **Tiziano De Angelis**: *Galerkin-type approximation of the HJM forward interest rates dynamics and applications to the analytical pricing of American Bond Options*
11:50-12:10 Antonella Basso, **Stefania Funari**: *SRI vs non SRI: An empirical analysis of European mutual funds*
12:10-12:30 **Marina Marena**: *Tips for hybrid models*
12:30-12:50 Paolo Foschi, **Stefano Pagliarani**, Andrea Pascucci: *Analytical approximation for the transition density of arithmetic asian options under local volatility models*
12:50-13:10 **Rosella Giacometti**, Riccardo Pianeti: *Estimating the joint probability of default using CDS and bond data*

13:10-14:30 Pranzo

Sessioni Parallele

14:30-17:10 Teoria dei Giochi e delle Decisioni - Sala B
Chairman: Michele Fedrizzi

14:30-14:50 Alessandra Buratto, **Luca Grosset**: *Advertising plan for a licensed brand with stochastic effects*
14:50-15:10 **Alfio Giarlotta**, Salvatore Greco: *Incomplete Preference Structures: the Necessary and the Possible I*
15:10-15:30 Giulio Bottazzi**, Pietro Dindo**: *Global results on wealth selection in assets market*
15:30-15:50 **Bice Cavallo**, Livia D'Apuzzo, Massimo Squillante: *Pairwise comparisons and weighting vector for the alternatives*
15:50-16:10 **Silvia Angilella**, Salvatore Corrente, Salvatore Greco, Roman Slowinski: *Multicriteria customer satisfaction analysis with interacting criteria*
16:10-16:30 **Carlo Alberto Magni**: *Using average internal rates of return for investment performance measurement and attribution*
16:30-16:50 **Luciano Stefanini**: *New tools in Fuzzy Calculus with Fuzzy Numbers*
16:50-17:10 **Maria Letizia Guerra**, Carlo Alberto Magni, Luciano Stefanini: *Average internal rate of return with interval arithmetic*

14:30-17:10 Matematica per l'Economia - Sala Galilei Chairman: Raimondo Manca

14:30-14:50 **Francesca Bonenti**, Magalì Ernestine Zuanon: *Electricity markets under linear price/demand and quadratic costs: equilibrium à la Cournot and Supply Function Equilibrium*
14:50-15:10 Guglielmo D'Amico, **Giuseppe Di Biase**, Raimondo Manca: *Generalized Inequality Indices: a Real Life Application*
15:10-15:30 Serena Brianzoni, Cristiana Mammana, **Elisabetta Michetti**: *Variable elasticity of substituition in a discrete time Solow Swan growth model with differential saving*

15:30-15:50 Angelo Antoci, **Mauro Sodini**, Luca Zarri: *Nonlinear dynamics in an OLG model with relational goods*
15:50-16:10 Davide La Torre, **Simone Marsiglio**, Fabio Privileggi: *Fractals and Self Similarity in Economics - the Case of a Stochastic Two-Sector Growth Model*
16:10-16:30 **Giorgio Fabbri**, Silvia Faggian, Giuseppe Freni: *On the Mitra-Wan forest management problem in continous time*
16:30-16:50 **Massimiliano Ferrara**: *A note on convergence speed and population in the AK model with habit formation*
16:50-17:10 Fabrizio Durante, **Roberto Ghiselli Ricci**: *A notion of positive dependence for bivariate vectors*

14:30-17:10 Finanza Matematica - Sala Pacinotti

Chairman: Paolo Pianca

14:30-14:50 Mariyan Milev, Pierluigi Novi Inverardi, **Aldo Tagliani**: *Laplace Transform and finite difference methods for the Black Scholes equation*
14:50-15:10 José Da Fonseca, **Alessandro Gnoatto**, Martino Grasselli: *A multifactor Libor market model*
15:10-15:30 **Juan M. Montes**: *Computable pricing in continuos-time MC term structure models: a combined analytic and simulations-based approach*
15:30-15:50 **Silvia Muzzioli**: *Volatility measures and variance risk premium: evidence from the Italian market*
15:50-16:10 **Maria Cristina Miglionico**, **Fernando Parillo**: *A BP neural network application in bank credit risk management system*
16:10-16:30 Federico M. Bandi, **Roberto Renò**: *Price and volatility co-jumps*
16:30-16:50 **Emanuele Borgonovo**: *Sensitivity measures for risk profiles*

17:10-17:30 Coffee Break

Sessione Plenaria

17:30-18:45 *Metodi per la valutazione della ricerca - Sala Pacinotti*

Chairman: Marco Li Calzi

17:30-17:55 Giove Silvio, Salvatore Greco, **Benedetto Matarazzo**: *A new index based on the level-dependent Choquet integral to evaluate scientific research outputs*
17:55-18:20 Marta Cardin, **Marco Corazza**, Stefania Funari, Silvio Giove: *How to measure scientific research output: h-index vs scoring rule*
18:20-18:45 **Marco Frittelli**, Ilaria Peri : *From risk measures to research measures*

Venerdì 16 settembre

Sessioni Parallele

08:40-10:00 Finanza Matematica - Sala Pacinotti
Chairman: Graziella Pacelli

08:40-09:00 Guglielmo D'Amico, **Filippo Petroni**: *Semi-Markov Models for price changes*
09:00-09:20 Laura Monti, **Andrea Pascucci**: *Arithmetic American Asian options*
09:20-09:40 **Fabio Tramontana**, Frank Westerhoff, Laura Gardini: *Structurally unstable Dynamics in a financial market model*
09:40-10:00 **Martina Nardon**, Paolo Pianca: *Prospect theory: an application to European option pricing*

08:40-10:00 Matematica per l'Economia - Sala Galilei
Chairman: Massimiliano Ferrara

08:40-09:00 Gian Italo Bischi, Fabio Lamantia, **Davide Radi**: *An evolutionary model of fisheries with interacting species*
09:00-09:20 Raouf Boucekkine, **Giorgio Fabbri**, Patrick A. Pintus: *Leap frogging, growth reversals and welfare*
09:20-09:40 Guglielmo D'Amico, Giuseppe Di Biase, **Raimondo Manca**, Giovanni Salvi: *Influence of sectorial interdependence to credit risk evolution*
09:40-10:00 Maria B. Chiarolla, **Giorgio Ferrari**, Frank Riedel: *Generalized Kuhn Tucker Conditions for Stochastic Irreversible Investments with Limited Resources*

08:40-10:00 Ottimizzazione - Sala B
Chairman: Alberto Cambini

08:40-09:00 **Elisa Pagani**: *On generalized convexity for sets and vector valued functions*
09:00-09:20 **Monica Bianchi**, Gabor Kassay, Rita Pini: *Conditioning for optimization problem under general perturbations*
09:20-09:40 Elisabetta Allevi, Igor V. Konnov, **Marco Rocco**: *Existence results for generalized vector equilibrium problems on unbounded sets*
09:40-10:00 **Giuseppe Caristi**: *About Pareto minimum points of a system of equations*

Sessione Plenaria

10:00-11:00 Sala Pacinotti - Relazione invitata:
Paolo Guasoni (Boston University, U.S.A. e Dublin City University):
Transaction Costs, Trading Volume, and the Liquidity Premium
Chairman: Sara Biagini

11:00-11:30 Coffee Break

Sessioni Parallele

11:30-13:10 Finanza Matematica - Sala Pacinotti
Chairman: Stefano Herzel

11:30-11:50 **Massimo Costabile**: *A fast and accurate lattice model to price options under variance gamma process*
11:50-12:10 Marco Papi, **Alessandro Ramponi**, Sergio Scarlatti: *Higher order granularity adjustment for portfolio credit risk*
12:10-12:30 **Giovanni Salvi**, Raimondo Manca, Guglielmo D'Amico: *Multivariate Semi-Markov Process for Counterparty Credit Risk*
12:30-12:50 **Asmerilda Hitaj**, Lorenzo Mercuri: *Higher-moment portfolio selection using multivariate Variance Gamma models*
12:50-13:10 Marco Frittelli, Marco Maggis, **Ilaria Peri**: *On a class of quantile-type risk measures*

11:30-13:10 Matematica per l'Economia - Sala Galilei
Chairman: Fabrizio Cacciafesta

11:30-11:50 Salvatore Federico, **Elisa Tacconi**: *HJB equations for the optimal control of differential equations with delay in the control variable*
11:50-12:10 **Maddalena Manzi**, Biljana Mihailovic: *A new property of Choquet integrals*
12:10-12:30 Paolo Mattana, Giovanni Bella, **Beatrice Venturi**: *Multiple steady states and endogenous cycles in a IS-LM model with a negative interest elasticity of savings*
12:30-12:50 Francesca Campolongo, Cariboni Jessica, Marchesi Massimo, Marco Petracco Giudici, **Stefano Zedda**: *Macroeconomics cost-benefit analysis of alternative minimum capital requirements*
scenarios and of the introduction of deposit guarantee schemes and/or resolution funds.
12:50-13:10 Rauf Boucekkine, Giorgio Fabbri, **Fausto Gozzi**: *Life span and the problem of optimal population size*

11:30-13:10 Ottimizzazione - Sala B
Chairman: Monica Bianchi

11:30-11:50 **Riccardo Cambini,** Claudio Sodini: *On the minimization of a class of generalized linear functions on a flow polytope*
11:50-12:10 Daniela Favaretto, Luca Grosset, **Bruno Viscolani**: *Determining advertising exposures for a seasonal good in a heterogeneous market*
12:10-12:30 **Giovanni Paolo Crespi**, Ivan Ginchev, Matteo Rocca: *Minty variational principle in vector and set optimization*

12:30-12:50 **Marida Bertocchi**, Elisabetta Allevi, Francesca Maggioni: *The value of information in stochastic programming*
12:50-13:10 **Salvatore Federico**: *Problemi di controllo con ritardo con applicazioni in economia e finanza*

13:10-14:30 Pranzo

Sessione Plenaria

14:30-15:30 Sala Pacinotti - Relazione invitata:
Maccheroni Fabio Angelo (Università Bocconi, Italy)
Ambiguity and Robust Statistics
Chairman: Achille Basile

Sessioni parallele

15:30-16:50 Finanza Matematica - Sala Pacinotti
Chairman: Lorenzo Peccati

15:30-15:50 **Simone Cerreia-Vioglio**, Fabio Maccheroni, Massimo Marinacci, Luigi Montrucchio: *Risk Measures: Rationality and Diversification*
15:50-16:10 Fabio Bellini**, Emanuela Rosazza Gianin**: *Haezendonck risk measures and Orlicz quantiles*
16:10-16:30 Anna Battauz, **Marzia De Donno**, Fulvio Ortu: *Envelope theorems in Banach lattices*
16:30-16:50 **Fabio Bellini**: *Some remarks on stochastic dominance option pricing bounds*

15:30-16:50 Ottimizzazione - Sala B
Chairman: Bruno Viscolani

15:30-15:50 **Alessandra Buratto**, D'Alpaos Chiara: *Multiperiod optimal mix in the intereconnection of drinking water sources*
15:50-16:10 Giorgia Oggioni, Simona Pireddu, **Rossana Riccardi**: *Do environmental regulations matter? Evidences from the world cement sector*
16:10-16:30 **Roy Cerqueti**, Paolo Falbo, Cristian Pelizzari, Federica Ricca, Andrea Scozzari: *A mixed integer linear programming approach for Markov chain bootstrapping*
16:30-16:50 Monica Bianchi, **Alessandra Cornaro**, Anna Torriero: *A majorization method for localizing graph topological indeces*

15:30-16:50 Teoria dei Giochi e delle Decisioni - Sala Galilei
Chairman: Silvano Holzer

15:30-15:50 **Marco Dall'Aglio**, Camilla Di Luca: *A subgradient algorithm in fair division bargaining and cooperative game theory*
15:50-16:10 Cesarino Bertini, **Gianfranco Gambarelli**, Izabella Stach: *Some values based on sub-coalitions*
16:10-16:30 **Alfio Giarlotta**, Salvatore Greco: *Incomplete preference structures: the necessary and the possible II*

16:30-16:50 Mauro Bambi, **Cristina Di Girolami**, Fausto Gozzi, Salvatore Federico: *On the Consequences of Flexible Investment Projects in an Endogenous Growth Model*

16:50-17:10 Coffee break

Sessione Plenaria

17:10-17:30 Sala Pacinotti - Quantitative finance at IASON - Antonio Castagna (IASON)
Chairman: Emanuele Vannucci

17:30-18:30 Assemblea soci

20:00 Cena sociale

XXXV CONVEGNO AMASES
PROGRAMMA

Sabato 17 settembre

Sessioni parallele

09:00-10:00 Matematica Attuariale - Sala Galilei
Chairman: Flavio Pressacco

09:00-09:20 **Francesca Di Gregorio,** Marco Pirra: *A risk based model for the calculation of the Solvency Capital Requirement, Life and Market modules*
09:20-09:40 Gian Paolo Clemente, **Paola Biffi:** *Selecting stochastic mortality models for the Italian case*
09:40-10:00 Patrizia Gigante, Liviana Picech, **Luciano Sigalotti**: *Credibility and HGLM in Reserving*

09:00-10:00 Matematica per l'Economia - Sala B
Chairman: Franco Nardini

09:00-09:20 **Davide Provenzano**: *A wholesale electricity market framework with bilateral trading*
09:20-09:40 **Luisa Cutillo**, Giuseppe De Marco, Chiara Donnini: *Financial Contagion Under Endogenous and Exogenous Shocks*
09:40-10:00 **Stefano Zedda**, Giuseppina Cannas, Marco Petracco, Jessica Cariboni: *Is interbank matrix minimum entropy a too strong hypothesis? An uncertainty test*

09:00-10:00 Finanza Matematica - Sala Pacinotti
Chairman: Maria B. Chiarolla

09:00-09:20 **Vittorio Moriggia**: *Decision support tool for asset-liability manager*
09:20-09:40 **Lorella Fatone**, Francesca Mariani, Maria Cristina Recchioni, Francesco Zirilli: *Highly performing algorithms to price options based on wavelet expansion*
09:40-10:00 Lorella Fatone, Francesca Mariani, **Maria Cristina Recchioni**, Francesco Zirilli *A multiscale SABR model*

Sessione Plenaria

10:00-11:00 Sala Pacinotti – Relazione invitata:
Dinh The Luc (Université d'Avignon, France): *Variable preferences and existence of maximal elements*
Chairman: Elisabetta Allevi

11:00-11:30 Coffee Break

Sessioni parallele

11:30-13:30 Finanza Matematica - Sala Pacinotti
Chairman: Andrea Consiglio

11:30-11:50 Adrian Roy L. Valdez, **Tiziano Vargiolu**: *Optimal portfolio and utility-indifference pricing and hedging in a regime-switching model*
11:50-12:10 **Sara Biagini**: *Admissible Strategies in semimartingale portfolio optimization*
12:10-12:30 **Andrea Roncoroni**, Rachid Id Brik: *Static hedging of multiplicative risk*
12:30-12:50 **Maria B. Chiarolla**, Giorgio Ferrari, Ulrich G. Haussmann: *From irreversible investment to American option pricing optimal stopping back and forth*
12:50-13:10 Francesco Menoncin, **Elena Vigna**: *A note on time-consistent mean-variance policies*
13:10-13:30 **Rocco Roberto Cerchiara**: *Model risk and hindcast testing in claim reserving*

11:30-13:30 Matematica per l'Economia - Sala B
Chairman: Antonio Villanacci

11:30-11:50 **Andrea Collevecchio**, Marco Li Calzi: *The probability of nontrivial common knowledge*
11:50-12:10 Matthew Hoelle, **Marina Pireddu**, Antonio Villanacci: *A Simple Model of Restricted Participation with Real Assets*
12:10-12:30 **Francesca Mariani**, Francesco Zirilli: *Network centric solution of an assignment problem for a team of agents*
12:30-12:50 Rainer Andergassen, **Franco Nardini**, Massimo Ricottilli: *Innovation, specialisation and growth in a model of structural change*
12:50-13:10 Livio C. Piccinini, **Maria Antonietta Lepellere,** T.F. Margherita Chang: *Partitioned Frames in Bak Sneppen Models*
13:10-13:30 **Giuseppina Cannas**, Giovanni Masala, Marco Micocci: *A stochastic model for the sustainable investment policy in a defined benefit pension fund*

11:30-13:30 Matematica Attuariale - Sala Galilei
Chairman: Anna Rita Bacinello

11:30-11:50 **Guglielmo D'Amico**: *On a Markov modulated risk model with stochastic interest rate*
11:50-12:10 **Raffaella Marchese**: *Modelli Semi Markov con Reward per il recupero crediti alcune considerazioni*
12:10-12:30 Salvatore Forte, Matteo Ialenti, **Marco Pirra**: *Bayesian Fisher Lange reserve risk modelling, sensitivities and back testing analysis*
12:30-12:50 Elisa Luciano, **Luca Regis**, Elena Vigna: *Delta-Gamma hedging of mortality and interest rate risk*
12:50-13:10 **Gabriele Stabile**: *Pension Fund and Investment manager's compensation in a continuous time model*
13:10-13:30 **Flavio Pressacco**, Laura Ziani*: Early ideas of reward-risk analysis in reinsurance: some remarks*

13:30-14:30 Pranzo

Sessioni parallele

14:30-16:30 Finanza Matematica I - Sala Galilei

Chairman: Maria Elvira Mancino

14:30-14:50 **Flavia Barsotti**: *Optimal Capital Structure with Endogenous Default and Volatility Risk*
14:50-15:10 **Stefano Benati**: *Using medians in portfolio optimization*
15:10-15:30 Luciana Dalla Valle, **Maria Elena De Giuli**, Claudio Manelli, Claudia Tarantola: *A hybrid approach to assess default probability using Bayesian pair copula construction*
15:30-15:50 Luciano Campi, **Matteo Del Vigna**: *Weak Insider Trading and Behavioral Finance*
15:50-16:10 **Annalisa Fabretti**, Stefano Herzel: *Socially responsible decentralized investment*

14:30-16:30 Matematica Attuariale e Finanza - Sala Pacinotti

Chairman: Luciano Sigalotti

14:30-14:50 Massimo Costabile, Ivar Massabò, **Emilio Russo**: *A forward shooting grid method for option pricing with stochastic volatility*
14:50-15:10 **Patrizia Stucchi**: *CVaR quasi-closed formulas*
15:10-15:30 **Giorgio Consigli**, Gaetano Iaquinta, Vittorio Moriggia: *Optimal individual retirement planning with life insurance contracts*
15:30-15:50 **Ballestra Luca Vincenzo**, Graziella Pacelli: *New radial basis function techniques for pricing options with two stochastic factors*
15:50-16:10 **Angela Loregian**, Lorenzo Mercuri, Edit Rroji: *Approximation of the variance gamma model with a finite mixture of normals*