Curriculum Vitae
Patrick Gagliardini

Full Professor of Econometrics, Università della Svizzera Italiana (Lugano, Switzerland).
Personal Website: www.people.usi.ch/gagliarp/

EDUCATION

1999-2003: PhD in Economics (summa cum laude), Università della Svizzera Italiana (USI, Lugano).
           Co-advisors: Pietro Balestra (USI) and Christian Gourieroux (CREST, Paris)
1999:   Swiss Program for Beginning Doctoral Students in Economics, Study Center Gerzensee, Bern
1993-1998: Degree in Physics, Swiss Federal Institute of Technology, Zurich

PROFESSIONAL EXPERIENCE

2012-present: Full Professor, Università della Svizzera Italiana
2010-2012:   Associate Professor, Università della Svizzera Italiana
2006-2010:   Assistant Professor (tenure-track), Università della Svizzera Italiana
2004-2006:   Assistant Professor (Nachwuchsdozent), University of St. Gallen (Switzerland)
2003-2004:   Visiting Fellow, CREST (Paris), Laboratoire de Finance-Assurance

AWARDS AND FELLOWSHIPS

2008-2012: Junior Chair Professor of the Swiss Finance Institute
2005:   Best Researcher Award for Assistant Professors, Department of Economics,
           University of St. Gallen
2003:   Swiss National Science Foundation (SNSF) Fellowship for Perspective Researchers
1993:   Prize for the best High School diploma at the Scuola Cantonale di Commercio, Bellinzona
           (Switzerland). Prize of the Rotary Club for the best diploma

RESEARCH INTERESTS

Econometric Theory, Financial Econometrics, Asset Pricing, Large Factor Models, Systematic Risk Analysis, Big Data Econometrics

FUNDING ID

Research grants from the Swiss National Science Foundation (SNSF) as co-principal investigator:

- "Pro*doc: New Methods for Moment Based Econometric Models", 2007-2011, CHF 380,000, Co-PI with E. Ronchetti (Uni Geneva) and F. Trojani (USI)

- "Mathematical Modeling of Credit and Equity Risk Beyond Homogeneity and Stationarity Assumptions", 2012-2015, CHF 280,000, co-PI with I. Horenko (USI) and W. Sawyer (CSCS)

Participation at national and international research and training networks:

- "Term Structures and Cross-sections of Risk Premia", a project of the Swiss Finance Institue (SFI)

- "New Methods in Theoretical and Empirical Asset Pricing", a project in the Swiss National Competence Centre for Finance Research, Financial Valuation and Risk Management (NCCR FINRISK)

- "Microstructure of Financial Markets in Europe", involving CORE, Aarhus, Carlos III Madrid, Konstanz, Oxford, Tilburg, and Paris (CREST)

REFEREE AND EDITORIAL SERVICE

Associate Editor of: Econometrics Journal, Stat research

Referee for: Journal of Econometrics, Econometric Theory, Review of Economic Studies, Journal of the American Statistical Association, Journal of Applied Econometrics, Journal of Finance, Review of Financial Studies,

Journal of Financial Economics, Journal of Financial Econometrics, Quantitative Finance, Computational Statistics and Data Analysis, International Journal of Forecasting, Journal of Probability and Statistics, Journal of the Korean Statistical Society, US National Science Foundation (NSF), Economic and Social Research Council (ESRC)

INVITED SEMINARS AND LECTURES (past ten years)
- 2005: Bocconi University (Milan), CREST (Paris)
- 2006: London School of Economics, University of Geneva, University of Toulouse
- 2007: Seminaire Malinvaud, CREST (Paris), Invited talk at the workshop on "Statistical Inference for Dependent Data", University of Hasselt (Hasselt), University of Ca' Foscari (Venice)
- 2008: Queen Mary University (London), Cass Business School (London), Leuven University (Leuven), Mannheim University, CEMMAP Workshop on Unobservable Factor Models (London),
- 2009: Invited talk at the workshop on "Inverse Problems in Statistics and Econometrics", University of Toulouse
- 2010: HEC Geneva, Einaudi Institute for Economics and Finance (Rome), invited talk at the Financial Econometrics Conference, University of Toulouse
- 2011: Imperial College (London), CREST (Paris), CORE (Louvain), CEMFI (Madrid)
- 2012: Leuven University, Rotterdam University, University of Luxembourg, ESSEC Business School (Cergy-Pontoise)
- 2013: ICMA Center, University of Reading
- 2014: Harvard University, Teacher of the SoFiE summer school on "The Econometrics of Option Pricing", UCL (London)

CONFERENCE ORGANIZATION
- October 2013, Society for Financial Econometrics (SoFiE) Conference on "Large-Scale Factor Models in Finance", Lugano (program co-chair)

PARTICIPATION AT PROGRAM COMMITTEES
- SoFiE Annual Conference: Oxford (2012), Singapore (2013), Toronto (2014)
- Econometric Society European Meeting (ESEM): Malaga (2012), Gothenburg (2013), Toulouse (2014)
- Conference on New Tools for Financial Regulation, Paris, 2012
- Workshop on Large Portfolio, Concentration and Granularity, Paris, 2010
- Credit Conference, Venice, 2010

PHD STUDENT SUPERVISION
- Ilaria Finzi, "Occupational Gender Segregation and Gender Wage Gap in Switzerland", 2007, Università Professionale della Svizzera Italiana
- Diego Ronchetti, "Semiparametric Estimation of American Option Prices", 2011, Assistant professor at Groeningen University
- Elisa Ossola, "Econometric Analysis of Time-Varying Risk Premium in Large Cross-Sectional Equity Datasets", 2013, post-doc with SNSF Marie Heim-Voegtlin fellowship
- Mirco Rubin, "Three Essays on Nonlinear Factor Models", expected 2015

TEACHING EXPERIENCE

Introduction to Econometrics (bachelor), Financial Econometrics (master), Econometrics (PhD), Time Series Analysis (PhD)

Specialized postgraduate courses: Nonlinear Dependence (ENSAE-CREST, Paris, 2003), Time Series Methods in Financial Econometrics (Uni St. Gallen, 2005-), Large Portfolios, Concentration and Granularity Theory (CREST, Paris, 2010), Advanced Econometrics (Uni Lausanne, 2013)

Publication list of Patrick Gagliardini

PEER-REVIEW ARTICLES

[1] "Efficiency in Large Dynamic Panel Models with Common Factors", 2014, forthcoming in *Econometric Theory*, with C. Gouriéroux

[2] "Correlated Risks vs Contagion in Stochastic Transition Models", 2013, *Journal of Economic Dynamics and Control*, 37, 2241-2269, with C. Gouriéroux

[3] "Semi-parametric Estimation of American Option Prices", *Journal of Econometrics*, 173, 57-82, 2013, with D. Ronchetti

[4] "Granularity Adjustment for Risk Measures: Systematic vs Unsystematic Risks", 2013, *Journal of Approximate Reasoning*, 54, 717-747, with C. Gouriéroux

[5] "Nonparametric Instrumental Variable Estimation of Quantile Structural Effects", *Econometrica*, 80(4), 1533-1562, 2012, with O. Scaillet

[6] "Tikhonov Regularisation for Nonparametric Instrumental Variable Estimators", *Journal of Econometrics*, 167(1), 61-75, 2012, with O. Scaillet

[7] "Microinformation, Nonlinear Filtering and Granularity", *Journal of Financial Econometrics*, 10(1), 1-53, 2012, with C. Gouriéroux and A. Monfort

[8] "Efficient Derivative Pricing by the Extended Method of Moments", *Econometrica*, 79(4), 1181-1232, 2011, with C. Gouriéroux and E. Renault

[9] "Approximate Derivative Pricing for Large Classes of Homogeneous Assets with Systematic Risk", *Journal of Financial Econometrics*, 9, 237-280, 2011, with C. Gouriéroux

[10] "Ambiguity Aversion and the Term Structure of Interest Rates", *Review of Financial Studies*, 22(10), 4157-4188, 2009, with P. Porchia and F. Trojani

[11] "Duration Time Series Models with Proportional Hazard", *Journal of Time Series Analysis*, 29 (1), 74-124, 2007, with C. Gouriéroux

[12] "An Efficient Nonparametric Estimator for Models with Non-linear Dependence", *Journal of Econometrics*, 137 (1), 189-229, 2007, with C. Gouriéroux

[13] "Stochastic Migration Models with Application to Corporate Risk", *Journal of Financial Econometrics*, 3 (2), 188-226, 2005, with C. Gouriéroux

[14] "Robust Tests for Structural Breaks", *Journal of Econometrics*, 129, 139-182, 2005, with F. Trojani and G. Urga

[15] "Migration Correlation: Definition and Efficient Estimation", *Journal of Banking and Finance*, 29, 865-894, 2005, with C. Gouriéroux

[16] "Testing Asset Pricing models with Coskewness", *Journal of Business and Economic Statistics*, 22, 474-485, 2004, with G. Barone Adesi and G. Urga

[17] "Volatility Timing Reduces Downside Risk", *International Journal of Finance*, 13, 1794-1825, 2001, with G. Barone Adesi and F. Trojani

[18] "Generalization of the Luttinger Theorem for Fermionic Ladder Systems", *Phys. Rev. B*, 58, 9603-6, 1998, with S. Haas and T. M. Rice

MONOGRAPHS

[19] *Granularity Theory with Applications to Finance and Insurance*, 2014, Cambridge University Press, Themes in Modern Econometrics, with C. Gouriéroux

WORKING PAPERS

[20] "Time-varying Risk Premium in Large Cross-sectional Equity Datasets", 2011, with E. Ossola and O. Scaillet

[21] "A Diagnostic Criterion for Approximate Factor Structures", 2014, with E. Ossola and O. Scaillet

[22] "Identification by Laplace Transforms in Nonlinear Panel or Time Series Models with Unobserved Stochastic Dynamic Effects", 2014, with C. Gourieroux

[23] "Survival of Hedge Funds: Frailty vs Contagion", 2011, with S. Darolles and C. Gouriéroux

[24] "Positional Portfolio Management", 2013, with C. Gouriéroux and M. Rubin

[25] "Large-Scale Mixed Frequency Factor Models", 2013, with E. Andreou, E. Ghysels and M. Rubin

[26] "Double Instrumental Variable Estimation of Interaction Models with Big Data", 2014, with C. Gouriéroux

[27] "Comparing Asset Pricing Models with the Conditional Hansen Jagannathan Distance", 2013, with D. Ronchetti

[28] "Estimation and Simulation of Wishart Stochastic Volatility Model", 2014, with C. Gouriéroux

Presentations at seminars, conferences and summer schools in 2014

- Summer School of the Society for Financial Econometrics (SoFie), Harvard University, July 2014: "The Econometrics of Option Pricing"

- European Meeting of the Econometric Society, Toulouse, August 2014: "Identification by Laplace Transforms in Nonlinear Panel or Time Series Models with Unobserved Stochastic Dynamic Effects"

- European Finance Association (EFA), Lugano, August 2014: "Survival of Hedge Funds: Frailty vs Contagion"

- Econometrics Seminar at the University College London (UCL), London, October 2014: "Identification by Laplace Transforms in Nonlinear Panel or Time Series Models with Unobserved Stochastic Dynamic Effects"

- French Econometrics Conference, Paris, December 2014: discussion of a paper