Carlo Sala

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Swiss Finance Institute
University of Lugano
Via Giuseppe Buffi 13
6900 Lugano, Switzerland

Citizenship: Italian
Born: 14/05/1986
✆: +39-333-3836503
☎: +39-031-628885

email: `carlo.sala@usi.ch` website: `www.people.usi.ch/salaca`

Actual Position

PhD Candidate Student: Swiss Finance Institute
Advisor: Prof. Giovanni Barone-Adesi

Risk Management Consultant: CO.MO.I Group SA

Research Interests

Empirical and theoretical asset pricing, financial derivatives, option pricing, risk management, portfolio optimization

Education

2011–Present	**PhD in Finance** Swiss Finance Institute at the University of Lugano Lugano, Switzerland
2009–2011	**Ms. Banking and Finance**, with honor Universitá della Svizzera Italiana (USI) Lugano, Switzerland
2010	**Exchange student** Virginia Tech, Pamplin College of Business, Blacksburg, USA
2005–2008	**Bachelor of science in management**, cum laude Universitá degli Studi dell'Insubria Como, Italy
2007	**Exchange student** Niagara University, Niagara Falls, USA

Further Education

June 2015 **SoFiE Summer school - The econometrics of option pricing**
National Bank of Belgium, Brussels, Belgium

June 2013 **CiDE Summer school - Macroeconometrics**
National Bank of Italy, Perugia, Italy

Sept 2013 **CiDE Summer school - Bayesian methods in economics and finance**
National Bank of Italy, Perugia, Italy

Sept 2011 **Summer school of game theory - Centro Volta**
Campione d'Italia, Switzerland

Aug 2011 **Summer school of math - Scuola matematica interuniversitaria**
University of Perugia, Perugia, Italy

Working Papers

- *The Pricing Kernel Anomaly: The Case of the Information that Did Not Bark*
  with Barone-Adesi Giovanni
  Available at SSRN: http://ssrn.com/abstract=2646925
- *Sentiment Lost: The Effect of Projecting the Empirical Pricing Kernel Onto a Smaller Filtration Set*
  with Barone-Adesi Giovanni
  Available at SSRN: http://ssrn.com/abstract=2648206
- *Conditioning the Information in Portfolio Optimization*
  with Barone-Adesi Giovanni

Academic Posts

2015 **University of Lugano (USI), Switzerland**
Teaching Assistant: Financial Derivatives (MSc level) - Prof. Barone Adesi G.
Teaching Assistant: Advanced Financial Derivatives (MSc level) - Prof. Barone Adesi G.

2014 **University of Lugano (USI), Switzerland**
Teaching Assistant: Financial Derivatives (MSc level) - Prof. Barone Adesi G.
Teaching Assistant: Advanced Financial Derivatives (MSc level) - Prof. Barone Adesi G.
Teaching Assistant: Behavioural Finance (Ph.D. and MSc level) - Prof. Shefrin H.

2013 **University of Lugano (USI), Switzerland**
Teaching Assistant: Financial Derivatives (MSc level) - Prof. Barone Adesi G.
Teaching Assistant: Advanced Financial Derivatives (MSc level) - Prof. Barone Adesi G.

2012 **University of Lugano (USI), Switzerland**
Teaching Assistant: Advanced Financial Derivatives (MSc level) - Prof. Barone Adesi G.

Conferences, Seminars & Presentations

2015	The Quantitative Methods in Finance 2015 Conference - Sydney, Australia, December 15-18
	28^{th} Australasian Finance and Banking Conference - Sydney, Australia, December 16-18
	SFI Academic Job Market Workshop 2015 - Lausanne, Switzerland, December 7-8
	University of Lausanne - Brown Bag Seminar - Lausanne, Switzerland, October 13
	University of Lugano - Brown Bag Seminar - Lugano, Switzerland, September 23
	Bayesian Inference in Stochastic Processes - BISP9 - Istanbul, Turkey, 14-16 June
	SoFIE Summer School - Brussels, Belgium, 1-5 June
	XVI Workshop on Quantitative Finance, Parma, Italy 29-30 Jan
	University of Milano Bicocca - Brown Bag Seminar - Milan, Italy, January 13
2014	Euro Working Group on Commodities and Financial Modelling - EWGCFM 14 - Milan, Italy, December 4-6
	University of Lugano - Seminar presentation - Lugano, Switzerland, July 9
	SFI Research day - Gerzensee, Switzerland June 1-3
2013	Greek Stochastics - Kalamata, Greece, 6-8 July

Professional Eperience

March 2015	Risk Management consultant for CO.MO.I. - Lugano and Milan - Switzerland and Italy
Apr-Sept 2011	Financial Analyst: Albasoluzioni Sagl - Chiasso - Switzerland
Feb-Mar 2011	Financial analyst for the capital markets: Accenture S.p.A

Awards and Grants

2015	SoFiE Summer School Scholarship
2013	CiDE Summer School Schlarship by Centro Interuniversitario di Econometria, Bologna
	Swiss National Science Foundation (SNF) - Research grant for the project "A Bayesian estimate of the pricing kernel"
2011	Swiss Finance Institute PhD scholarship
	Scuola Matematica Interuniversitaria (SMI) scholarship from Consorzio per l'Alta Formazione in Matematica (CIAFM), and of the Ministery of University and Research (MUR)
	Game theory summer school fellowship from Centro Volta
2010	Virginia Tech and Universitá della Svizzera Italiana (USI) joint scholarship
2009	Universitá della Svizzera Italiana (USI) scholarship
2007	Niagara University and UniverComo scholarship
2005-2008	Insubria University scholarship
2005-2008	Enel S.p.a. scholarship

Computing Skills

Programming: MatLab, R, Mathematica, SQL, Excel VBA, Basics of CSS, Xml and Html
Finance Platforms: Bloomberg, Thompson Reuters
Various: Latex, As400, Microsoft Office, Automation anywhere

Languages

Italian: Mother tongue
English: Fluent
French and Spanish: Basic