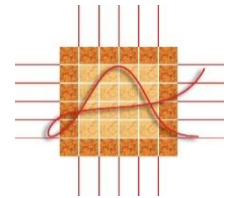


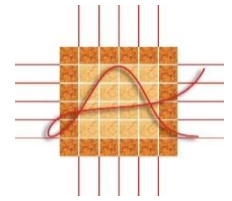
73rd Meeting of the EWGCFM - CONFERENCE PROGRAMME

DAY	TIME	SESSION	
22 APRIL	08.30 – 09.30	Registration (6th Floor)	
	09.15 – 09.45	Opening Session — Welcome Addresses and Greetings	
	Session I · PORTFOLIO OPTIMIZATION (chair: Zelda Marino)		
	09.50 – 11.10	<ul style="list-style-type: none"> Trend-risk vs trend-of-risk in portfolio optimization context <i>David Neděla; Martina Novotná</i> Mean-CVaR portfolio optimization with endogenous randomness under fixed dependence structure <i>Erik Kočandrlje; Miloš Kopa</i> Hybrid Uncertainty in Sustainable Portfolio: Bridging Probabilistic and Possibilistic Sharpe Ratios <i>Ardelia L. Amardana; Diana Barro; Marco Corazza</i> Market state aware graph attention networks for pre-clustering and second-order stochastic dominance portfolio optimization <i>Qian Gao; Sebastiano Vitali; Aleš Kresta</i> 	
		11.10 – 11.40	☕ Coffee Break
		Session II · FINANCIAL ECONOMETRICS (chair: Giorgia Riveccio)	
		11.40 – 12.40	<ul style="list-style-type: none"> Monitoring Bubbles and Crashes in the Magnificent Seven: Volatility Implications from a BC-GARCH Framework <i>Andrea Montanino; Giovanni De Luca</i> Fractionally Integrated Volatility Models and Risk Forecasting: Evidence from Global Stock Indices <i>Giorgia Riveccio; Michele Mario Ippolito</i> A Novel Method for Predicting Financial Time Series <i>Osamu Takahashi; Annie Cuyt; Bruno A. Pansera; Massimiliano Ferrara</i>
	13.00 – 14.00		🍽 Lunch



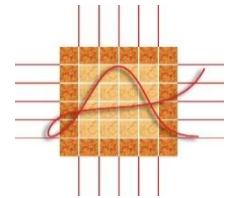
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DAY	TIME	SESSION
22 APRIL	Session III · ASSET PRICING (chair: Giuseppe Caristi)	
	14.15 – 15.15	<ul style="list-style-type: none"> Numerical valuation of strategic investment opportunities: The slate mine <i>Tomáš Tichý; Jiri Hozman</i> Input Sensitivity and Relevance in Neural Network–Based Option Pricing <i>Marco Corazza; Martina Nardon</i> Should I Stay or Should I Switch? A Real Option Framework for Technological Change <i>Lucia Ludovicj; Rita D'Ecclesia; Paolo Zeppini</i>
	Session IV · SUSTAINABLE FINANCE (Session I) (chair: Edward Lawrence)	
	15.15 – 16.15	<ul style="list-style-type: none"> Greening the Efficient Frontier <i>Rita Laura D'Ecclesia; Kevyn Stefanelli</i> Carbon impact into multi-objective portfolio allocations <i>Imma Lory Aprea; Luca Gambarelli; Gabriele Sbaiz</i> A Two-Stage Decision Support System for Sustainability-Aware Long–Short Portfolio Optimization <i>Giacomo di Tollo; Massimiliano Kaucic; Filippo Piccotto</i>
	16.15 – 16.40	Coffee Break
Session V · FINANCIAL MARKETS AND BANKING (chair: Anoop Rai)		
16.40 – 18.00	<ul style="list-style-type: none"> Monetary Policy Communication and Market Anticipation <i>Anoop Rai; Rama Seth</i> Market Power, Short Selling and Market Efficiency <i>Estella Acheampong; Suchismita Mishra; Robinson Reyes-Peña</i> Capital Market Responses to Key Events in the Defence Sector: An Empirical Event Study Comparing Single-Use and Dual-Use Companies <i>Dominik Brajta; Jakub Pielech; Jerzy Gigoł; Krzysztof Szajgin; Jakub Auguścik; Mateusz Kasprzak; Mateusz Nocuń; Michał Rynkun</i> Bank Complexity and Financial Performance <i>Mark Flood; Anoop Rai</i> 	



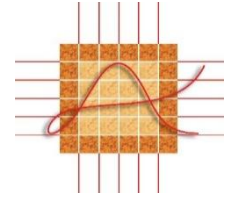
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DAY	TIME	SESSION
23 APRIL	Session VI · CLIMATE FINANCE (chair: Rosella Castellano)	
	09.00 – 10.00	<ul style="list-style-type: none"> Climate Policy and Systemic Risk in the Water–Energy–Food Nexus: A Wavelet Time–Frequency Analysis <i>Maria Carannante; <u>Ivan De Crescenzo</u>; Loretta Mastroeni; Alessandro Mazzoccoli</i> Pricing multi-site temperature derivatives under spatial dependence via neural networks <i>Stefania Corsaro; <u>Vincenzo Di Sauro</u>; Zeldà Marino; Salvatore Scognamiglio</i> The Ecology of Credit: Do Bank Credit Risk Models Internalize Nature-Related Exposure? <i><u>Sergio Hoffmann</u>; Rita D'Ecclesia</i>
	10.00 – 10.30	Coffee Break
	10.30 – 11.30	Invited Speaker — KATRIEN ANTONIO <i>Machine learning in an expectation-maximisation framework for nowcasting</i> Chair: Salvatore Scognamiglio
	Session VII · INSURANCE (chair: Rita D'Ecclesia)	
	11.30 – 12.50	<ul style="list-style-type: none"> Systemic relevance of small insurance undertakings under Solvency II <i><u>Giuseppe Cucurachi</u></i> Tree-like Pairwise Interaction Networks <i>Ronald Richman; <u>Salvatore Scognamiglio</u>; Mario V. Wüthrich</i> Quantifying Solvency Capital Requirement via a maximum likelihood-based Monte Carlo approach <i><u>Imma Lory Aprea</u>; Francesca Perla; Salvatore Scognamiglio; Andrea Spadaro</i> Multi-index parametric insurance for agricultural weather risk management <i>Roberto De Marchis; <u>Immacolata Oliva</u>; Gaetano Sparta; Gabriele Stabile</i>
	13.00 – 14.00	Lunch



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DAY	TIME	SESSION
23 APRIL	Session VIII · GEOPOLITICAL RISK (chair: Dario Salerno)	
	14.15 – 15.15	<ul style="list-style-type: none"> Assessing Portfolio Vulnerability and Resilience to Geopolitical Shocks: A Commodity Market Perspective <i>Simona Bellinzas; Rosella Castellano; <u>Annalisa Ferrari</u></i> Hawkes Processes and Monte Carlo Methods for Bitcoin Dynamics Under Geopolitical Shocks <i>Francesca Battaglia; <u>Andrea Bucchignani</u>; Dario Salerno; <u>Aldo Jacopo Virno</u></i> The Impact of Geopolitical Risk on Changes in the Net Asset Value of Investment Funds – An Event Study Approach <i><u>Ola Kasalka</u></i>
	Session IX · CRYPTOCURRENCIES (chair: Gabriella Piscopo)	
	15.15 – 16.15	<ul style="list-style-type: none"> Corporate Cryptocurrency Adoption: Impact on Firm Performance and Valuation <i>Woo-Young Kang; Alina Kumachova; <u>Edward Lawrence</u>; Anandadeep Mandal</i> Core-periphery analysis of risk dependence among cryptocurrencies <i>Susanna Levantesi; <u>Gabriella Piscopo</u></i> Roughness or Jumps? A Comparative Calibration of Stochastic Volatility Models for Cryptocurrency Options <i><u>Michal Polak</u></i>
	16.15 – 16.40	Coffee Break
	Session X · DECISION-MAKING UNDER UNCERTAINTY (chair: Martin Šmíd)	
	16.40 – 17.40	<ul style="list-style-type: none"> Navigating Supply Shocks: Sector Resilience and Production Prices through Stochastic Input–Output Modeling <i>Giovanni Amici; Gianluca Fusai; Anna Gambaro; <u>Daniele Marazzina</u></i> Distributionally Robust Fixed Interval Scheduling with Heterogeneous Machines and Job Classes under Uncertain Finishing Times <i><u>Monika Matoušková</u>; Martin Branda</i> Optimal Control of the COVID-19 Epidemic: At Least Retrospectively <i><u>Martin Šmíd</u></i>
	18.30	Social Event: Guided tour of the Bourbon Tunnel
	20.30	Social Dinner: L'ebrezza di Teonilla



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DAY	TIME	SESSION
24 APRIL	Session XI · SUSTAINABLE FINANCE (chair: Robinson Reyes-Pena)	
	09.00 – 10.40	<ul style="list-style-type: none"> Estimating Wind Farm Revenue Risk: Integrated Price-Volume Modeling with Censored Distributions <i>Michele Bufalo; <u>Stefan Bulaj</u>; Giovanni Villani</i> Climate-Driven Financial Risk and Optimal Portfolio Choice with Temperature-Linked Derivatives <i>Immacolata Oliva; <u>Giacomo Zarfati</u></i> Physical Climate Shocks and the Dynamics of Default Hazard: Evidence from Contract-Level Credit Data <i><u>Rosella Castellano</u>; Federico Cini; Giulio Mariani; Saverio Storani</i> Impact of American Anti-Green Deal Policy on Investment Funds Strategy <i><u>Patrycja Chodnicka-Jaworska</u></i> Public Subsidies Drive the Green Transitions <i><u>Rita Laura D'Ecclesia</u>; Edward R. Lawrence; Robinson Reyes Pena; Kevyn Stefanelli</i>
	10.40 - 11.00	☕ Coffee Break
	11.00 – 12.00	Invited Speaker — FRED ESPEN BENTH <i>Recent advances on term-structure modelling and pricing in commodity markets</i> Chair: Stefania Corsaro
	Session XII · FINANCIAL INNOVATION (chair: Daniele Marazzina)	
	12.00 – 13.00	<ul style="list-style-type: none"> Asset Pricing with Regime Sensitive Volatility and Jumps <i>Alessandra Cretarola; Gianna Figà-Talamanca; <u>Marco Patacca</u></i> Predicting Success in Italian Crowdfunding: A Machine Learning Approach to Alternative Finance Risk Assessment <i><u>Giuseppina Dello Iorio</u>; Imma Lory Aprea</i> Short-Term Mortality Modelling via Explainable Deep Learning <i>Francesca Perla; <u>Raffaele Clemente Petrella</u>; Salvatore Scognamiglio</i>
	13.00 – 14.00	🍽 Lunch
	14.15 – 14.40	Closing Session & Award Ceremony