Federico Gavazzoni

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EMPLOYMENT

Assistant Professor of Finance: INSEAD, 2012-present

Visiting Scholar: Finance Department, Stanford Graduate School of Business, 2018

Visiting Scholar: Finance Department, MIT Sloan, 2019 (scheduled)

Visiting Scholar: Research Division, Federal Reserve Bank of St. Louis, 2015, 2016

EDUCATION

Ph.D. in Financial Economics, Carnegie Mellon University, 2012

M.S. in Industrial Administration (Finance), Carnegie Mellon University, 2008

M.Sc. in Finance, Birkbeck College, University of London, 2005

B.A. in Financial Markets and Institutions, Bocconi University, 2004

AREAS OF INTEREST

Asset Pricing, International Finance, Macroeconomics, Monetary Policy

PUBLICATIONS

*Currency Risk Factors in a Recursive Multi-Country Economy, (with Riccardo Colacito, Mariano Croce, and Robert Ready). *Journal of Finance (forthcoming).*

WORKING PAPERS

*Monetary Policy and the Uncovered Interest Rate Parity Puzzle, (with David K. Backus, Chris Telmer and Stanley E. Zin). *R&R Journal of Finance.*

*International R&D Spillovers and Asset Prices, (with Ana Maria Santacreu). *R&R Journal of Financial Economics.*

*Currency Risk and Pricing Kernel Volatility, (with Batchimeg Sambalaibat and Chris Telmer).

*Nominal Frictions, Monetary Policy, and Long-Run Risk.

SEMINAR PRESENTATIONS

2017: Bank of Lithuania

2016: University of Rochester

2014: Federal Reserve Bank of Saint Louis

2012: Bocconi University, Federal Reserve Board, INSEAD, Warwick Business School, University of British Columbia

2011: Carnegie Mellon University, New York University

CONFERENCE PRESENTATIONS

*Currency Risk Factors in a Recursive Multi-Country Economy.
2016: Swiss Society for Financial Market Research
2015: American Economic Association Meeting, European Finance Association Meeting, NBER (IAP)

*Monetary Policy and the Uncovered Interest Rate Parity Puzzle.
2013: American Finance Association Meeting
2010: European Finance Association Meeting, Western Finance Association Meeting, Trans-Atlantic Doctoral Conference - London Business School

*International R&D Spillovers and Asset Prices.
2017: INSEAD Finance Symposium
2016: American Economic Association Meeting, European Finance Association Meeting
2015: European Finance Association Meeting
2014: Society for Economic Dynamics Meeting

*Currency Risk and Pricing Kernel Volatility.
2013: 11th International Paris Finance Meeting, European Finance Association Meeting, Western Finance Association Meeting
2012: Society for Economic Dynamics Meeting

*Nominal Frictions, Monetary Policy, and Long-Run Risk.
2014: Joint French Macro Workshop (Banque de France)

DISCUSSIONS

*Monetary Policy Spillovers through Invoicing Currencies (T. Zhang)
2018: European Finance Association Meeting - Warsaw

*Crowds, Crashes, and the Carry Trade (V. Sokolovski)
2018: European Finance Association Meeting - Warsaw

*How do investors perceive the risks from macroeconomic and financial uncertainty? Evidence from 19 option markets (I. Dew-Becker, S. Giglio, and B. Kelly)
2018: INSEAD Finance Symposium - Fontainebleau

*Volatility Risk Pass-Through (R.Colacito, M.M. Croce, Y.Liu, and I.Shaliastovich)
2018: Frontiers of Finance - London

*Government Policy Approval and Exchange Rates (Y.Liu and I.Shaliastovich)
2018: SFS Cavalcade North America - Yale University - New Haven

*Model-Free International SDFs in Segmented Markets (M. Sandulescu, F. Trojani, and A. Vedolin)
2017: Annual Conference in International Finance - Cass Business School - London

*The Cross-Section of Currency Volatility Premia (P. Della Corte, R. Kozhan, and A. Neuberger)
2016: Advances in the Analysis of Hedge Fund Strategies - Imperial College - London

*Variance Risk Premia on Stocks and Bonds (P. Mueller, P. Sabtchevsky, A. Vedolin, and P. Whelan)
2016: SGF Conference - Zurich

*Currency Manipulation (T. Hassan, T. Mertens, and T. Zhang)
2016: SAFE Asset Pricing Workshop - Frankfurt

*A Unified Theory of Bond and Currency Markets (A. Ermolov)
2016: European Finance Association Meeting - Oslo

*The Volatility of International Capital Flows and Foreign Assets (W. Dou and A. Verdelhan)
2015: BI-SHoF conference - Oslo

* FOMC Announcement and Predictable Returns (M. Velikov)
2015: SFS Cavalcade - Atlanta

*Currency Premia and Global Imbalances (P. Della Corte, S. Riddiough, and L. Sarno)
2013: International Paris Finance Meeting - Paris

*Volatility Risk Premia and Exchange Rate Predictability (P. Della Corte, T. Ramadorai, and L. Sarno)
2013: Annual Conference on Advances in the Analysis of Hedge Fund Strategies - Imperial College - London

*The Share of Systematic Risk in Bilateral Exchange Rates (A. Verdelhan)
2013: Conference on Currency Trading and Risk Premia - University of Oxford - Oxford

*On Monetary Policy and Stock Market Anomalies (A. Kontonikas and A. Kostakis)
2010: European Finance Association Meeting - Frankfurt

*A New Perspective on Gaussian Dynamic Term Structure Models (S. Joslin, K. Singleton, and H. Zhu)
2010: Trans-Atlantic Doctoral Conference - London Business School - London

HONORS & AWARDS

Deans' Commendation for Excellence in MBA Teaching, 2014-present

Best Teacher Award (MBA Core Courses, winner), 2016

Best Teacher Award (MBA Core Courses, nominated), 2014-2016

Invited member of the Macro Finance Society, 2013-present

Research Grant for "International Comovement through Endogenous Long Run Risk", INSEAD, 2014

Research Grant for "Monetary Policy and Models of Exchange Rate Risk Premium", INSEAD, 2012

Alexander Henderson Award for Excellence in Economic Theory, Carnegie Mellon University, 2012

American Finance Association Travel Grant, 2009

William Larimer Mellon Fellowship, Carnegie Mellon University, 2006-2009

Marc Vellrath Fellowship, Carnegie Mellon University, 2006-2007

ACADEMIC SERVICE

Ad Hoc Referee:
Discussion Papers series at the Reserve Bank of New Zealand, International Economics and Economic Policy, Journal of Empirical Finance, Journal of Monetary Economics, Macroeconomic Dynamics, Review of Finance, Review of Financial Studies, Review of International Economics

Program Session Chair:
Midwest Finance Association, 2017

Program Committee Member:
European Finance Association, 2016-present
Finance Down Under, 2017-present
Midwest Finance Association, 2017

Service at INSEAD:
Organizing Committee: Finance Seminar Series, 2012-2014
PhD Advisor: Daphne Hart, 2012-2013
PhD Dissertation Committee: Rui Guo (2015, placed at Renmin University), Chunliu Wang (2018, Fudan University)
Finance Digital Learning Committee: 2015-2018
MBA Curriculum review member: 2016-2018

TEACHING EXPERIENCE

Instructor:
Financial Markets and Valuation - MBA. INSEAD, 2013-present
FinTechs & Digital Disruptions in the Financial Sector - MBA. INSEAD, 2017-present
International Financial Management - MBA. INSEAD, 2018
Business Foundations - MBA. INSEAD, 2017
International Finance - PhD, INSEAD, 2018
Foundations of Financial Economics - PhD, INSEAD, 2017
Empirical Asset Pricing - PhD, INSEAD, 2015-present
Leading Management Education Programme, Finance, INSEAD, 2016-present
Company Specific Programmes, Executive Education (ABN Amro, Unilever), Macroeconomics, INSEAD, 2016-present
Finance Masterclass - MBA and Master of Finance. INSEAD, 2014, 2017
Mathematics for Economists - PhD. Carnegie Mellon University, 2008

Teaching Assistant:
Macroeconomics for Computational Finance - MSCF (Chris Telmer, Duane Seppi), Finance - MBA (Shimon Kogan), Financial Economics - MBA (Chris Telmer). Carnegie Mellon University, 2008-2011

Teaching and Research Assistant:
Derivatives - MSc. Bocconi University, 2006

WORK EXPERIENCE

Credit Sales and Structuring, JPMorgan Chase & Co., London, 2005

Business Development Manager Assistant, Australian Consulate General, Milan, 2003