Giovanni Aiello
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EDUCATION

Ph.D.	Economics, Rice University, expected May 2025
M.A.	Econometrics and Quantitative Economics, Washington University in St Louis, 2018
B.Sc	Economic and Social Sciences, Università Bocconi, Milano, 2013

FIELDS OF SPECIALIZATION

Primary: Empirical Industrial Organization
Secondary: Finance

DISSERTATION

Essays on Financial Auctions
Committee: Prof. Yunmi Kong (Chair), Prof. Isabelle Perrigne, Prof. James P. Weston.

JOB MARKET PAPER

"Bonds Mispricing in Credit Default Swap Auctions"

This paper investigates the price discrepancy observed between Credit Default Swap (CDS) auctions and the over-the-counter (OTC) market by employing a structural uniform multi-unit auction framework. We estimate the marginal values attributed by the bidders to the underlying bonds exploiting the intricacies of the two-stage auction mechanisms. The findings reveal an inverse relationship between bid shading and risk aversion, demonstrating that as risk aversion escalates, bid shading diminishes. Therefore, neglecting the risk preferences of the dealers has the effect of overestimating the surplus of the bidders. The study also determines the risk preferences that align the marginal value with OTC prices and delves into the heterogeneity of bid shading across different groups of bidders, such as clients and dealers, providing a nuanced understanding of the hedging and speculative intents of the bidders in CDS auctions.

PUBLICATIONS

"Not just Copyrights: Patents and Trademarks in the Cultural and Creative Industries," 2016, CRE8TV.EU Project Deliverable.

"Compendium on the Diagnostic Toolkit for Competitiveness," CompNet Task Force, 2015, ECB Occasional Paper.

WORKING PAPERS

"Q-Learning in Discrete First Price Auctions," 2023.

"Forecasting ER overcrowding," 2023.

"The Macroeconomic and Productivity Effects of Structural Reforms," with F. Ghironi, P. Mengano, 2016.

"Tuning Parameter Selection for Estimating Space Covariance Functions with Large Datasets," 2014.

TEACHING EXPERIENCE

Instructor, Macroeconomics (undergraduate), Rice, Summer 2022
Teaching Assistant, Microeconomics and Macroeconomics (UG), Rice, 2020-2023
Teaching Assistant, Microeconomics, Game Theory, Mechanism Design (G), Rice, 2019-2020.

PROFESSIONAL EXPERIENCE

Economist, Ads & Finance, Amazon, 2024.
Mentor, Rice Data 2 Knowledge, Rice University, s2023.
Research Assistant, Professor S. Breschi, Università Bocconi, Milano, 2016.
Consultant, European Central Bank, Research Division, Frankfurt, 2015.
Intern, National Research Council (CNR), Milano, Institute for Applied Mathematics, 2014.

AWARDS AND FELLOWSHIPS

Maria Esther and Carlos Linares Award for Best Performance in Economics First-Year Courses, 2020.
Lack Fellowship, Rice University, 2019-2024.
Washington University St. Louis Scholarship, 2016-2018.

CONFERENCE AND SEMINAR PRESENTATIONS

2023: Texas Children Hospital, Houston; Brown Bag Seminar, Macro-Finance Seminar, Rice.
2022: Third-year Paper Conference, Rice.
2020, 2021, 2022: Rice IO Seminars.
2015: Comparative Analysis of Enterprise Data (CAED) Conference, Istanbul.
2014: CompNet Conference, Frankfurt.

LANGUAGES

Italian (native), English (fluent), German (basic).

COMPUTATIONAL SKILLS

Python, R, Matlab, Stata, Julia, SAS, Excel, VBA, Tableau.

REFERENCES

Professor Yunmi Kong	Rice University	yunmi.kong@rice.edu
Professor Isabelle Perrigne	Rice University	isabelle.perrigne@rice.edu
Professor James P. Weston	Rice University - Jones Business School	westonj@rice.edu