

Massimo Guidolin

Full Professor



Knowledge Group: Finance

Research Domains: Financial Markets

Teaching Domains: Alternative Investments, Asset Pricing, Derivatives, Portfolio Management

massimo.guidolin@unibocconi.it

Articles in Scholarly Journals

Time-varying risk aversion and international stock returns

GUIDOLIN, M., E. HANSEN, G. CABRERA, "Time-varying risk aversion and international stock returns", The North American Journal of Economics and Finance, 2025, vol. 75, pp. 102271

Do US Active Mutual Funds Make Good of Their ESG Promises? Evidence from Portfolio Holdings

GUIDOLIN, M., M. MAGNANI, "Do US Active Mutual Funds Make Good of Their ESG Promises? Evidence from Portfolio Holdings", Risks, 2024, vol. 12, no. 2, pp. 41

Strong vs. stable: the impact of ESG ratings momentum and their volatility on the cost of equity capital

MAGNANI, M., M. GUIDOLIN, I. BERK, "Strong vs. stable: the impact of ESG ratings momentum and their volatility on the cost of equity capital", Journal of Asset Management, 2024, vol. 25, no. 7, pp. 666-699

Forecasting the CBOE VIX and SKEW Indices Using Heterogeneous Autoregressive Models

GUIDOLIN, M., G. F. PANZERI, "Forecasting the CBOE VIX and SKEW Indices Using Heterogeneous Autoregressive Models", Forecasting, 2024, vol. 6, no. 3, pp. 782-814

The Predictability of Real Estate Excess Returns: An Out-of-Sample Economic Value Analysis

GUIDOLIN, M., M. PEDIO, M. T. PETROVA, "The Predictability of Real Estate Excess Returns: An Out-of-Sample Economic Value Analysis", Journal of Real Estate Finance and Economics, 2023, vol. 67, pp. 108-149

The dynamics of returns predictability in cryptocurrency markets

BIANCHI, D., M. GUIDOLIN, M. PEDIO, "The dynamics of returns predictability in cryptocurrency markets", European Journal of Finance, 2023, vol. 29, no. 6, pp. 583-611

The empirical performance of option implied volatility surface-driven optimal portfolios

GUIDOLIN, M., K. WANG, "The empirical performance of option implied volatility surface-driven optimal portfolios", Physica A: Statistical Mechanics and its Applications, 2023, vol. 618, pp. 128496

New ESG rating drivers in the cross-section of European stock returns

BERK, I., M. GUIDOLIN, M. MAGNANI, "New ESG rating drivers in the cross-section of European stock returns", Journal of Financial Research, 2023, vol. 46, no. S1

Performance persistence and optimal asset allocation strategies

DESAI, P., M. GUIDOLIN, "Performance persistence and optimal asset allocation strategies", European Journal of Finance, 2022, vol. 28, no. 16, pp. 1571-1598

Switching Coefficients or Automatic Variable Selection: An Application in Forecasting Commodity Returns

GUIDOLIN, M., M. PEDIO, "Switching Coefficients or Automatic Variable Selection: An Application in Forecasting Commodity Returns", Forecasting, 2022, vol. 4, no. 1, pp. 275-306

Can Investors Benefit from Hedge Fund Strategies? Utility-Based, Out-of-Sample Evidence

GUIDOLIN, M., A. G. ORLOV, "Can Investors Benefit from Hedge Fund Strategies? Utility-Based, Out-of-Sample Evidence", The Quarterly Journal of Finance, 2022, vol. 12, no. 03

Forecasting commodity futures returns with stepwise regressions: Do commodity-specific factors help?

GUIDOLIN, M., M. PEDIO, "Forecasting commodity futures returns with stepwise regressions: Do commodity-specific factors help?", Annals of Operations Research, 2021, vol. 299, no. 1-2, pp. 1317-1356

Time-varying price discovery in sovereign credit markets

GUIDOLIN, M., M. PEDIO, A. TOSI, "Time-varying price discovery in sovereign credit markets", Finance Research Letters, 2021, vol. 38, pp. 101388

Media Attention vs. Sentiment as Drivers of Conditional Volatility Predictions: An Application to Brexit

GUIDOLIN, M., M. PEDIO, "Media Attention vs. Sentiment as Drivers of Conditional Volatility Predictions: An Application to Brexit", Finance Research Letters, 2021, vol. 42, pp. 101943

Does the cost of private debt respond to monetary policy? Heteroskedasticity-based identification in a model with regimes

GUIDOLIN, M., V. MASSAGLI, M. PEDIO, "Does the cost of private debt respond to monetary policy? Heteroskedasticity-based identification in a model with regimes", European Journal of Finance, 2021, vol. 27, no. 18, pp. 1804-1833

Monetary policy after the crisis: A threat to hedge funds' alphas?

BERGLUND, A., M. GUIDOLIN, M. PEDIO, "Monetary policy after the crisis: A threat to hedge funds' alphas?", Journal of Asset Management, 2020, vol. 21, no. 3, pp. 219-238

Mildly explosive dynamics in U.S. fixed income markets

CONTESSI, S., P. DE PACE, M. GUIDOLIN, "Mildly explosive dynamics in U.S. fixed income markets", European Journal of Operational Research, 2020, vol. 287, no. 2, pp. 712-724

Arbitrage risk and a sentiment as causes of persistent mispricing: The European evidence

GUIDOLIN, M., A. RICCI, "Arbitrage risk and a sentiment as causes of persistent mispricing: The European evidence", The Quarterly Review of Economics and Finance, May 2020, vol. 76, pp. 1-11

Modeling systemic risk with Markov Switching Graphical SUR models

BIANCHI, D., M. BILLIO, R. CASARIN, M. GUIDOLIN, "Modeling systemic risk with Markov Switching Graphical SUR models", Journal of Econometrics, 2019, vol. 210, no. 1, pp. 58-74

An empirical analysis of changes in the relative timeliness of issuer-paid vs. investor-paid ratings

BERWART, E., M. GUIDOLIN, A. MILIDONIS, "An empirical analysis of changes in the relative timeliness of issuer-paid vs. investor-paid ratings", Journal of Corporate Finance, 2019, vol. 59, pp. 88-118

Cross-asset contagion in the financial crisis: A Bayesian time-varying parameter approach

GUIDOLIN, M., E. HANSEN, M. PEDIO, "Cross-asset contagion in the financial crisis: A Bayesian time-varying parameter approach", Journal of Financial Markets, 2019, vol. 45, pp. 83-114

Forecasting and trading monetary policy effects on the riskless yield curve with regime switching

Nelson–Siegel models

GUIDOLIN, M., M. PEDIO, "Forecasting and trading monetary policy effects on the riskless yield curve with regime switching Nelson–Siegel models", Journal of Economic Dynamics and Control, 2019, vol. 107, pp. 103723

Comparing in- and out-of-sample approaches to variance decomposition-based estimates of network connectedness an application to the Italian banking system

FERRARIO, A., M. GUIDOLIN, M. PEDIO, "Comparing in- and out-of-sample approaches to variance decomposition-based estimates of network connectedness an application to the Italian banking system", Quantitative Finance and Economics, 2018, vol. 2, no. 3, pp. 661-701

Dissecting the 2007–2009 Real Estate Market Bust: Systematic Pricing Correction or Just a Housing Fad?*

BIANCHI, D., M. GUIDOLIN, F. RAVAZZOLO, "Dissecting the 2007–2009 Real Estate Market Bust: Systematic Pricing Correction or Just a Housing Fad?*", Journal of Financial Econometrics, 2018, vol. 16, no. 1, pp. 34-62

Estimating stochastic discount factor models with hidden regimes: Applications to commodity pricing

GIAMPIETRO, M., M. GUIDOLIN, M. PEDIO, "Estimating stochastic discount factor models with hidden regimes: Applications to commodity pricing", European Journal of Operational Research, 2018, vol. 265, no. 2, pp. 685-702

How good can heuristic-based forecasts be? A comparative performance of econometric and heuristic models for UK and US asset returns

GUIDOLIN, M., A. G. ORLOV, M. PEDIO, "How good can heuristic-based forecasts be? A comparative performance of econometric and heuristic models for UK and US asset returns", Quantitative Finance, 2018, vol. 18, no. 1, pp. 139-169

Portfolio performance of linear SDF models: an out-of-sample assessment

GUIDOLIN, M., E. HANSEN, M. LOZANO-BANDA, "Portfolio performance of linear SDF models: an out-of-sample assessment", Quantitative Finance, 2018, vol. 18, no. 8, pp. 1425-1436

Predictions of short-term rates and the expectations hypothesis

GUIDOLIN, M., D. L. THORNTON, "Predictions of short-term rates and the expectations hypothesis", International Journal of Forecasting, 2018, vol. 34, no. 4, pp. 636-664

Regime Shifts in Excess Stock Return Predictability: An Out-of-Sample Portfolio Analysis

DAL PRA, G., M. GUIDOLIN, M. PEDIO, F. VASILE, "Regime Shifts in Excess Stock Return Predictability: An Out-of-Sample Portfolio Analysis", Journal of Portfolio Management, 2018, vol. 44, no. 3, pp. 10-24

Identifying and measuring the contagion channels at work in the European financial crises

GUIDOLIN, M., M. PEDIO, "Identifying and measuring the contagion channels at work in the European financial crises", Journal of International Financial Markets, Institutions & Money, 2017, vol. 48, pp. 117-134

Linear and nonlinear predictability in investment style factors: multivariate evidence

CHINCOLI, F., M. GUIDOLIN, "Linear and nonlinear predictability in investment style factors: multivariate evidence", Journal of Asset Management, 2017, vol. 18, no. 6, pp. 476-509

Macroeconomic Factors Strike Back: A Bayesian Change-Point Model of Time-Varying Risk Exposures and Premia in the U.S. Cross-Section

BIANCHI, D., M. GUIDOLIN, F. RAVAZZOLO, "Macroeconomic Factors Strike Back: A Bayesian Change-Point Model of Time-Varying Risk Exposures and Premia in the U.S. Cross-Section", Journal of Business & Economic Statistics, 2017, vol. 35, no. 1, pp. 110-129

The impact of monetary policy on corporate bonds under regime shifts

GUIDOLIN, M., A. G. ORLOV, M. PEDIO, "The impact of monetary policy on corporate bonds under regime shifts", Journal of Banking & Finance, 2017, vol. 80, pp. 176-202

The robustness of the volatility factor: linear versus nonlinear factor model

DE FRANCO, C., M. GUIDOLIN, B. MONNIER, "The robustness of the volatility factor: linear versus nonlinear factor model", The Journal of Index Investing, 2017, vol. 8, no. 3, pp. 75-88

Volatility as an Alternative Asset Class: Does It Improve Portfolio Performance?

CALOIERO, E., M. GUIDOLIN, "Volatility as an Alternative Asset Class: Does It Improve Portfolio Performance?", Quantitative Finance and Economics, 2017, vol. 1, no. 4, pp. 334-362

Ambiguity Aversion and Underdiversification

GUIDOLIN, M., H. LIU, "Ambiguity Aversion and Underdiversification", Journal of Financial and Quantitative Analysis, 2016, vol. 51, no. 4, pp. 1297-1323

Pricing S&P 500 Index Options: A Conditional Semi-Nonparametric Approach

GUIDOLIN, M., E. HANSEN, "Pricing S&P 500 Index Options: A Conditional Semi-Nonparametric Approach", Journal of Futures Markets, 2016, vol. 36, no. 3, pp. 217-239

Learning to smile: Can rational learning explain predictable dynamics in the implied volatility surface?

BERNALES, A., M. GUIDOLIN, "Learning to smile: Can rational learning explain predictable dynamics in the implied volatility surface?", *Journal of Financial Markets*, 2015, vol. 26, pp. 1-37

Equally Weighted vs. Long-Run Optimal Portfolios

FUGAZZA, C., M. GUIDOLIN, G. NICODANO, "Equally Weighted vs. Long-Run Optimal Portfolios", *European Financial Management*, 2015, vol. 21, no. 4, pp. 742-789

Can long-run dynamic optimal strategies outperform fixed-mix portfolios? Evidence from multiple data sets

GUIDOLIN, M., D. BIANCHI, "Can long-run dynamic optimal strategies outperform fixed-mix portfolios? Evidence from multiple data sets", *European Journal of Operational Research*, 2014, vol. 236, no. 1, pp. 160-176

Markov Switching Dynamics in REIT Returns: Univariate and Multivariate Evidence on Forecasting Performance

GUIDOLIN, M., B. CASE, Y. YILDIRIM, "Markov Switching Dynamics in REIT Returns: Univariate and Multivariate Evidence on Forecasting Performance", *Real Estate Economics*, 2014, vol. 42, no. 2, pp. 279-342

Does the Macroeconomy Predict UK Asset Returns in a Nonlinear Fashion? Comprehensive Out-of-Sample Evidence

GUIDOLIN, M., S. HYDE, D. MCMILLAN, S. ONO, "Does the Macroeconomy Predict UK Asset Returns in a Nonlinear Fashion? Comprehensive Out-of-Sample Evidence", *Oxford Bulletin of Economics and Statistics*, 2014, vol. 76, no. 4, pp. 510-535

Can Linear Predictability Models Time Bull and Bear Real Estate Markets? Out-of-Sample Evidence from REIT Portfolios

BIANCHI, D., M. GUIDOLIN, "Can Linear Predictability Models Time Bull and Bear Real Estate Markets? Out-of-Sample Evidence from REIT Portfolios", *Journal of Real Estate Finance and Economics*, 2014, vol. 49, no. 1, pp. 116-164

Unconventional monetary policies and the corporate bond market

GUIDOLIN, M., A. G. ORLOV, M. PEDIO, "Unconventional monetary policies and the corporate bond market", *Finance Research Letters*, 2014, vol. 11, no. 3, pp. 203-212

How did the financial crisis alter the correlations of U.S. yield spreads?

CONTESSI, S., P. DE PACE, M. GUIDOLIN, "How did the financial crisis alter the correlations of U.S. yield spreads?", *Journal of Empirical Finance*, 2014, vol. 28, pp. 362-385

Myths and Facts about the Alleged Over-Pricing of U.S. Real Estate

GUIDOLIN, M., F. RAVAZZOLO, A. D. TORTORA, "Myths and Facts about the Alleged Over-Pricing of U.S. Real Estate", *Journal of Real Estate Finance and Economics*, 2014, vol. 49, no. 4, pp. 477-523

Can we forecast the implied volatility surface dynamics of equity options? Predictability and economic value tests

BERNALES, A., M. GUIDOLIN, "Can we forecast the implied volatility surface dynamics of equity options? Predictability and economic value tests", Journal of Banking & Finance, 2014, vol. 46, pp. 326-342

Linear predictability vs. bull and bear market models in strategic asset allocation decisions: evidence from UK data

GUIDOLIN, M., S. HYDE, "Linear predictability vs. bull and bear market models in strategic asset allocation decisions: evidence from UK data", Quantitative Finance, 2014, vol. 14, no. 12, pp. 2135-2153

Alternative econometric implementations of multi-factor models of the U.S. financial markets

GUIDOLIN, M., F. RAVAZZOLO, A. D. TORTORA, "Alternative econometric implementations of multi-factor models of the U.S. financial markets", The Quarterly Review of Economics and Finance, 2013, vol. 53, no. 2, pp. 87-111

Ambiguity in asset pricing and portfolio choice: a review of the literature

GUIDOLIN, M., F. RINALDI, "Ambiguity in asset pricing and portfolio choice: a review of the literature", Theory and Decision, 2013, vol. 74, no. 2, pp. 183-217

A yield spread perspective on the great financial crisis: Break-point test evidence

GUIDOLIN, M., Y. M. TAM, "A yield spread perspective on the great financial crisis: Break-point test evidence", International Review of Financial Analysis, 2013, vol. 26, pp. 18-39

Forecasting yield spreads under crisis-induced multiple breakpoints

GUIDOLIN, M., C. F. GRAZZINI, "Forecasting yield spreads under crisis-induced multiple breakpoints", Applied Economics Letters, 2013, vol. 20, no. 18, pp. 1656-1664

Time varying stock return predictability: Evidence from US sectors

GUIDOLIN, M., D. G. MCMILLAN, M. E. WOHAR, "Time varying stock return predictability: Evidence from US sectors", Finance Research Letters, 2013, vol. 10, no. 1, pp. 34-40

Simple VARs cannot approximate Markov switching asset allocation decisions: An out-of-sample assessment

GUIDOLIN, M., S. HYDE, "Simple VARs cannot approximate Markov switching asset allocation decisions: An out-of-sample assessment", Computational Statistics & Data Analysis, 2012, vol. 56, no. 11, pp. 3546-3566

Can VAR models capture regime shifts in asset returns? A long-horizon strategic asset allocation perspective

GUIDOLIN, M., S. HYDE, "Can VAR models capture regime shifts in asset returns? A long-horizon strategic asset allocation perspective", Journal of Banking & Finance, 2012, vol. 36, no. 3, pp. 695-716

Regime shifts in mean-variance efficient frontiers: Some international evidence

GUIDOLIN, M., F. RIA, "Regime shifts in mean-variance efficient frontiers: Some international evidence", Journal of Asset Management, 2011, vol. 12, no. 5, pp. 322-349

The economic effects of violent conflict: Evidence from asset market reactions

GUIDOLIN, M., E. LA FERRARA, "The economic effects of violent conflict: Evidence from asset market reactions", Journal of Peace Research, 2010, vol. 47, no. 6, pp. 671-684

A simple model of trading and pricing risky assets under ambiguity: any lessons for policy-makers?

GUIDOLIN, M., F. RINALDI, "A simple model of trading and pricing risky assets under ambiguity: any lessons for policy-makers?", Applied Financial Economics, 2010, vol. 20, no. 1-2, pp. 105-135

Forecasts of US short-term interest rates: A flexible forecast combination approach

GUIDOLIN, M., A. TIMMERMANN, "Forecasts of US short-term interest rates: A flexible forecast combination approach", Journal of Econometrics, 2009, vol. 150, no. 2, pp. 297-311

Time and Risk Diversification in Real Estate Investments: Assessing the Ex Post Economic Value

FUGAZZA, C., M. GUIDOLIN, G. NICODANO, "Time and Risk Diversification in Real Estate Investments: Assessing the Ex Post Economic Value", Real Estate Economics, 2009, vol. 37, no. 3, pp. 341-381

Affiliated mutual funds and analyst optimism

MOLA, S., M. GUIDOLIN, "Affiliated mutual funds and analyst optimism", Journal of Financial Economics, 2009, vol. 93, no. 1, pp. 108-137

Small caps in international equity portfolios: the effects of variance risk

GUIDOLIN, M., G. NICODANO, "Small caps in international equity portfolios: the effects of variance risk", Annals of Finance, 2009, vol. 5, no. 1, pp. 15-48

Non-linear predictability in stock and bond returns: When and where is it exploitable?

GUIDOLIN, M., S. HYDE, D. MCMILLAN, S. ONO, "Non-linear predictability in stock and bond returns: When and where is it exploitable?", International Journal of Forecasting, 2009, vol. 25, no. 2, pp. 373-399

What tames the Celtic Tiger? Portfolio implications from a Multivariate Markov Switching model

GUIDOLIN, M., S. HYDE, "What tames the Celtic Tiger? Portfolio implications from a Multivariate Markov Switching model", Applied Financial Economics, 2009, vol. 19, no. 6, pp. 463-488

Diversifying in public real estate: The ex-post performance

FUGAZZA, C., M. GUIDOLIN, G. NICODANO, "Diversifying in public real estate: The ex-post performance", Journal of Asset Management, 2008, vol. 8, no. 6, pp. 361-373

International asset allocation under regime switching, skew, and kurtosis preferences

GUIDOLIN, M., A. TIMMERMANN, "International asset allocation under regime switching, skew, and kurtosis preferences", Review of Financial Studies, 2008, vol. 21, no. 2, pp. 889-935

Equity portfolio diversification under time-varying predictability: Evidence from Ireland, the US, and the UK

GUIDOLIN, M., S. HYDE, "Equity portfolio diversification under time-varying predictability: Evidence from Ireland, the US, and the UK", Journal of Multinational Financial Management, 2008, vol. 18, no. 4, pp. 293-312

Diamonds Are Forever, Wars Are Not: Is Conflict Bad for Private Firms?

GUIDOLIN, M., E. LA FERRARA, "Diamonds Are Forever, Wars Are Not: Is Conflict Bad for Private Firms?", American Economic Review, 2007, vol. 97, no. 5, pp. 1978-1993

Size and Value Anomalies under Regime Shifts

GUIDOLIN, M., A. TIMMERMANN, "Size and Value Anomalies under Regime Shifts", Journal of Financial Econometrics, 2007, vol. 6, no. 1, pp. 1-48

Asset allocation under multivariate regime switching

GUIDOLIN, M., A. TIMMERMANN, "Asset allocation under multivariate regime switching", Journal of Economic Dynamics and Control, 2007, vol. 31, no. 11, pp. 3503-3544

Investing for the Long-run in European Real Estate

FUGAZZA, C., M. GUIDOLIN, G. NICODANO, "Investing for the Long-run in European Real Estate", Journal of Real Estate Finance and Economics, 2007, vol. 34, no. 1, pp. 35-80

Properties of equilibrium asset prices under alternative learning schemes

GUIDOLIN, M., A. TIMMERMANN, "Properties of equilibrium asset prices under alternative learning schemes", Journal of Economic Dynamics and Control, 2007, vol. 31, no. 1, pp. 161-217

Predictable Dynamics in the S&P 500 Index Options Implied Volatility Surface*

GONÇALVES, S., M. GUIDOLIN, "Predictable Dynamics in the S&P 500 Index Options Implied Volatility Surface*", Journal of Business, 2006, vol. 79, no. 3, pp. 1591-1635

Term structure of risk under alternative econometric specifications

GUIDOLIN, M., A. TIMMERMANN, "Term structure of risk under alternative econometric specifications", Journal of Econometrics, 2006, vol. 131, no. 1-2, pp. 285-308

High equity premia and crash fears - Rational foundations

GUIDOLIN, M., "High equity premia and crash fears - Rational foundations", Economic Theory, 2006, vol. 28, no. 3, pp. 693-708

An econometric model of nonlinear dynamics in the joint distribution of stock and bond returns

GUIDOLIN, M., A. TIMMERMANN, "An econometric model of nonlinear dynamics in the joint distribution of stock and bond returns", Journal of Applied Econometrics, 2006, vol. 21, no. 1, pp. 1-22

Are the dynamic linkages between the macroeconomy and asset prices time-varying?

GUIDOLIN, M., S. ONO, "Are the dynamic linkages between the macroeconomy and asset prices time-varying?", Journal of Economics and Business, 2006, vol. 58, no. 5-6, pp. 480-518

Modelling the implied volatility surface: Does market efficiency matter?

CASSESE, G., M. GUIDOLIN, "Modelling the implied volatility surface: Does market efficiency matter?", International Review of Financial Analysis, 2006, vol. 15, no. 2, pp. 145-178

Pessimistic beliefs under rational learning: Quantitative implications for the equity premium puzzle

GUIDOLIN, M., "Pessimistic beliefs under rational learning: Quantitative implications for the equity premium puzzle", Journal of Economics and Business, 2006, vol. 58, no. 2, pp. 85-118

Economic Implications of Bull and Bear Regimes in UK Stock and Bond Returns

GUIDOLIN, M., A. TIMMERMANN, "Economic Implications of Bull and Bear Regimes in UK Stock and Bond Returns", *The Economic Journal*, 2005, vol. 115, no. 500, pp. 111-143

Home Bias and High Turnover in an Overlapping-generations Model with Learning

GUIDOLIN, M., "Home Bias and High Turnover in an Overlapping-generations Model with Learning", *Review of International Economics*, 2005, vol. 13, no. 4, pp. 725-756

Pricing and Informational Efficiency of the MIB30 Index Options Market. An Analysis with High-frequency Data

CASSESE, G., M. GUIDOLIN, "Pricing and Informational Efficiency of the MIB30 Index Options Market. An Analysis with High-frequency Data", *Economic Notes*, 2004, vol. 33, no. 2, pp. 275-321

Option prices under Bayesian learning: implied volatility dynamics and predictive densities

GUIDOLIN, M., A. TIMMERMANN, "Option prices under Bayesian learning: implied volatility dynamics and predictive densities", *Journal of Economic Dynamics and Control*, 2003, vol. 27, no. 5, pp. 717-769

Recursive Modeling of Nonlinear Dynamics in UK Stock Returns

GUIDOLIN, M., A. TIMMERMANN, "Recursive Modeling of Nonlinear Dynamics in UK Stock Returns", *The Manchester School*, 2003, vol. 71, no. 4, pp. 381-395

Proceedings/Presentations

Nonlinear Dynamics in Monetary Policy-Fueled Stock Market Bubbles

MAGNANI, M., M. GUIDOLIN, "Nonlinear Dynamics in Monetary Policy-Fueled Stock Market Bubbles" in FMA Annual Meeting, October 22-25, 2025, Vancouver, Canada

Contribution to Chapters, Books or Research Monographs

Machine Learning in Portfolio Decisions

GUIDOLIN, M., "Machine Learning in Portfolio Decisions" in *Artificial Intelligence and Beyond for Finance.*, Marco Corazza, René Garcia, Faisal Shah Khan, Davide La Torre, Hatem Masri (Eds.), World Scientific Publishers, chap. 1, pp. 1-72, 2024

Sharpening the Accuracy of Credit Scoring Models with Machine Learning Algorithms

GUIDOLIN, M., M. PEDIO, "Sharpening the Accuracy of Credit Scoring Models with Machine Learning Algorithms" in *Data Science for Economics and Finance.*, Sergio Consoli, Diego Reforgiato Recupero, Michaela Saisana (Eds.), Springer International Publishing, pp. 89-115, 2021

Asset-Backed Securities

GUIDOLIN, M., M. PEDIO, "Asset-Backed Securities" in Debt Markets and Investments., H. Kent Baker, Greg Filbeck, and Andrew C. Spieler (Eds.), Oxford University Press, chap. 22, pp. 403-420, 2019

Preference Models in Portfolio Construction and Evaluation

GUIDOLIN, M., "Preference Models in Portfolio Construction and Evaluation" in Portfolio Theory and Management., H. Kent Baker, Greg Filbeck (Eds.), Oxford University Press, pp. 231-267, 2013

Markov Switching in Portfolio Choice and Asset Pricing Models: A Survey

GUIDOLIN, M., "Markov Switching in Portfolio Choice and Asset Pricing Models: A Survey" in Missing Data Methods: Time-Series Methods and Applications., David M. Drukker (Ed.), Emerald Group Publishing Limited, pp. 87-178, 2011

Markov Switching Models in Empirical Finance

GUIDOLIN, M., "Markov Switching Models in Empirical Finance" in Missing Data Methods: Time-Series Methods and Applications., David M. Drukker (Ed.), Emerald Group Publishing Limited, pp. 1-86, 2011

Markov Switching Mean-Variance Frontier Dynamics: Theory and International Evidence

GUIDOLIN, M., F. RIA, "Markov Switching Mean-Variance Frontier Dynamics: Theory and International Evidence" in Nonlinear Financial Econometrics: Markov Switching Models, Persistence and Nonlinear Cointegration., Greg N. Gregoriou, Razvan Pascalau (Eds.), Palgrave Macmillan UK, pp. 21-48, 2011

Do Jumps Matter in Emerging Market Portfolio Strategies?

GUIDOLIN, M., E. OSSOLA, "Do Jumps Matter in Emerging Market Portfolio Strategies?" in Emerging Markets: Performance, Analysis and Innovation., Greg N. Gregoriou (Ed.), Chapman and Hall/CRC, pp. 147-183, 2009

Detecting and Exploiting Regime Switching ARCH Dynamics in U.S. Stock and Bond Returns

GUIDOLIN, M., "Detecting and Exploiting Regime Switching ARCH Dynamics in U.S. Stock and Bond Returns" in Stock Market Volatility., Greg N. Gregoriou (Ed.), Chapman and Hall/CRC, pp. 121-164, 2009

The economic and statistical value of forecast combinations under regime switching: an application to predictable U.S. returns

GUIDOLIN, M., C. F. NA, "The economic and statistical value of forecast combinations under regime switching: an application to predictable U.S. returns" in Forecasting in the Presence of Structural Breaks and Model Uncertainty Vol: 3., David E. Rapach, Mark E. Wohar (Eds.), Elsevier, chap. 16, 2008

Research Monographs

Big Data e Sentiment Analysis. Il Futuro dell'Asset Management

GUIDOLIN, M., M. MAGNANI, P. MAZZA - "Big Data e Sentiment Analysis. Il Futuro dell'Asset Management" - 2021, Egea, Milano, Italy

The Transmission Channels of Financial Shocks to Stock, Bond, and Asset-Backed Markets. An Empirical Model

GUIDOLIN, M., V. FABBRINI, M. PEDIO - "The Transmission Channels of Financial Shocks to Stock, Bond, and Asset-Backed Markets. An Empirical Model" - 2015, Palgrave McMillan Publishing Company, United Kingdom

Textbooks

Essentials of Time Series for Financial Applications

GUIDOLIN, M., M. PEDIO - "Essentials of Time Series for Financial Applications" - 2018, Academic Press, Cambridge, Massachusetts, United States of America

Essentials of applied portfolio management

GUIDOLIN, M., M. PEDIO - "Essentials of applied portfolio management" - 2016, Bocconi University Press - BUP, Milano, Italy