Claudio Tebaldi

Associate Professor

Knowledge group: Finance
Research domains: Financial Markets
Teaching domains:

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Biography

Claudio Tebaldi è Professore Associato presso l'Università Bocconi dal 2011. È in possesso della Qualifica Nazionale a Professore Ordinario in Quantitative Methods for Economics, Finance, and Insurance dal 2015.

I suoi interessi di ricerca sono interdisciplinari. Nell'ambito dell'economia finanziaria, si concentrano principalmente su asset, derivative pricing e risk management. Nell'ambito delle scienze matematiche e fisiche, la sua ricerca è focalizzata sulla teoria della complessità e sui fenomeni collettivi. L'obiettivo della sua ricerca è duplice: in primo luogo, dimostrare che principi economici adeguatamente formulati producono una descrizione credibile di questi risultati collettivi. In secondo luogo, identificare regole decisionali robuste ed efficienti e approcci regolamentari che si basino su metodi statistici avanzati (come il machine learning o l'analisi dei big data) per aiutare gli individui a fronteggiare questo ambiente rischioso. Ha ricevuto premi internazionali per la sua ricerca, come il Best Paper in Derivatives per il NFA 2019 e il Best Paper della Swiss Econometrics and Finance Society nel 2007. Svolge il ruolo di Managing Editor della rivista Quantitative Finance. È stato invitato e ha visitato regolarmente numerose istituzioni di ricerca e policy pubbliche e private, tra cui UCLA, NYU, NORDITA, l'Università di Copenaghen, la Federal Reserve Board, la BCE, la Deutsche Bundesbank, la Direzione Affari Finanziari dell'Unione Europea e Bloomberg.

Ha conseguito un Dottorato in Statistical Mechanics presso la SISSA Scuola Internazionale Superiore di Studi Avanzati e un Master in Economics and Finance presso la Venice International University.

Research Monographs

Lectures on the Theory and Application of Modern Finance with R and ChatGPT
FAVERO, C., C. TEBALDI - "Lectures on the Theory and Application of Modern Finance with R and ChatGPT" - 2025, World Scientific Publishers

Articles in national/international newspapers

Una filiera del dato per fare le Pmi sostenibili

DOSSI, A., C. TEBALDI, "Una filiera del dato per fare le Pmi sostenibili", La Repubblica - Affari&Finanza, 15 December 2025

Articles in Scholarly Journals

Financial Contagion in Network Economies and Asset Prices

BURASCHI, A., C. TEBALDI, "Financial Contagion in Network Economies and Asset Prices", Management Science, 2024, vol. 70, no. 1, pp. 485-506

Optimal order execution under price impact: a hybrid model

DI GIACINTO, M., C. TEBALDI, T.-H. WANG, "Optimal order execution under price impact: a hybrid model", Annals of Operations Research, 2024, vol. 336, pp. 605–636

Saving for retirement in Europe: the long-term risk-return tradeoff

BERARDI, A., C. TEBALDI, "Saving for retirement in Europe: the long-term risk-return tradeoff", Journal of Pension Economics & Finance, 2024, vol. 23, no. 2, pp. 272-293

Multivariate Wold decompositions: a Hilbert A-module approach

CERREIA-VIOGLIO, S., F. ORTU, F. SEVERINO, C. TEBALDI, "Multivariate Wold decompositions: a Hilbert A-module approach", Decisions in Economics and Finance, 2023, vol. 46, no. 1, pp. 45-96

Financial Interpretation of Feller's Factorization

CARR, P., C. TEBALDI, "Financial Interpretation of Feller's Factorization", Journal of Derivatives, 2022, vol. 30, no. 2, pp. 49-63

Star-Shaped Risk Measures

CASTAGNOLI, E., G. CATTELAN, F. A. MACCHERONI, C. TEBALDI, R. WANG, "Star-Shaped Risk Measures", Operations Research, 2022, vol. 70, no. 5, pp. 2637-2654

The Price of the Smile and Variance Risk Premia

GRUBER, P. H., C. TEBALDI, F. TROJANI, "The Price of the Smile and Variance Risk Premia", Management Science, 2021, vol. 67, no. 7, pp. 4056-4074

Self-Organized Criticality in Economic Fluctuations: The Age of Maturity

TEBALDI, C., "Self-Organized Criticality in Economic Fluctuations: The Age of Maturity", Frontiers in Physics, 2021, vol. 8, pp. 616408

A persistence-based Wold-type decomposition for stationary time series

ORTU, F., F. SEVERINO, A. TAMONI, C. TEBALDI, "A persistence-based Wold-type decomposition for stationary time series", Quantitative Economics, 2020, vol. 11, no. 1, pp. 203-230

The scale of predictability

BANDI, F. M., B. PERRON, A. TAMONI, C. TEBALDI, "The scale of predictability", Journal of Econometrics, 2019, vol. 208, no. 1, pp. 120-140

A Multivariate Model of Strategic Asset Allocation with Longevity Risk

BISETTI, E., C. A. FAVERO, G. NOCERA, C. TEBALDI, "A Multivariate Model of Strategic Asset Allocation with Longevity Risk", Journal of Financial and Quantitative Analysis, 2017, vol. 52, no. 5, pp. 2251-2275

Long-Run Risk and the Persistence of Consumption Shocks

ORTU, F., A. TAMONI, C. TEBALDI, "Long-Run Risk and the Persistence of Consumption Shocks", Review of Financial Studies, 2013, vol. 26, no. 11, pp. 2876-2915

A "coherent state transform" approach to derivative pricing

PERISSINOTTO, L., C. TEBALDI, "A "coherent state transform" approach to derivative pricing", International Journal of Theoretical and Applied Finance, 2009, vol. 12, no. 02, pp. 125-151

Solvable affine term structure models

GRASSELLI, M., C. TEBALDI, "Solvable affine term structure models", Mathematical Finance, 2008, vol. 18, no. 1, pp. 135-153

A multifactor volatility Heston model

DA FONSECA, J., M. GRASSELLI, C. TEBALDI, "A multifactor volatility Heston model", Quantitative Finance, 2008, vol. 8, no. 6, pp. 591-604

Stochastic Jacobian and Riccati ODE in affine term structure models

GRASSELLI, M., C. TEBALDI, "Stochastic Jacobian and Riccati ODE in affine term structure models", Decisions in Economics and Finance, 2007, vol. 30, no. 2, pp. 95-108

Option pricing when correlations are stochastic: an analytical framework

FONSECA, J. D., M. GRASSELLI, C. TEBALDI, "Option pricing when correlations are stochastic: an analytical framework", Review of Derivatives Research, 2007, vol. 10, no. 2, pp. 151-180

Hedging using simulation: a least squares approach

TEBALDI, C., "Hedging using simulation: a least squares approach", Journal of Economic Dynamics and Control, 2005, vol. 29, no. 8, pp. 1287-1312

Bond Price and Impulse Response Function for the Balduzzi, Das, Foresi and Sundaram (1996) Model

GRASSELLI, M., C. TEBALDI, "Bond Price and Impulse Response Function for the Balduzzi, Das, Foresi and Sundaram (1996) Model", Economic Notes, 2004, vol. 33, no. 3, pp. 359-374

Hedging a Portfolio of Derivative Securities: A Simulation Approach

TEBALDI, C., "Hedging a Portfolio of Derivative Securities: A Simulation Approach", Economic Notes, 2001, vol. 30, no. 2, pp. 257-279

Multifractal Scaling in the Bak-Tang-Wiesenfeld Sandpile and Edge Events
TEBALDI, C., M. DE MENECH, A. L. STELLA, "Multifractal Scaling in the Bak-Tang-Wiesenfeld Sandpile and Edge Events", Physical Review Letters, 1999, vol. 83, no. 19, pp. 3952-3955

Rare events and breakdown of simple scaling in the Abelian sandpile model
DE MENECH, M., A. L. STELLA, C. TEBALDI, "Rare events and breakdown of simple scaling in the Abelian sandpile model", Physical Review E, 1998, vol. 58, no. 3, pp. R2677-R2680

Branching Processes and Evolution at the Ends of a Food Chain
CALDARELLI, G., C. TEBALDI, A. L. STELLA, "Branching Processes and Evolution at the Ends of a Food Chain", Physical Review Letters, 1996, vol. 76, no. 26, pp. 4983-4986

Self-organized critical scaling at surfaces
STELLA, A. L., C. TEBALDI, G. CALDARELLI, "Self-organized critical scaling at surfaces", Physical Review E, 1995, vol. 52, no. 1, pp. 72-75

Contribution to Chapters, Books or Research Monographs

Optimal Asset Allocation with Heterogeneous Persistent Shocks and Myopic and Intertemporal Hedging Demand
DI VIRGILIO, D., F. ORTU, F. SEVERINO, C. TEBALDI, "Optimal Asset Allocation with Heterogeneous Persistent Shocks and Myopic and Intertemporal Hedging Demand" in Behavioral Finance: the coming of age., Itzhak Venezia (Ed.), World Scientific Publishers, pp. 57-108, 2019

Risk-Neutral Pricing: Trees
TEBALDI, C., P. VERONESI, "Risk-Neutral Pricing: Trees" in Handbook of Fixed-Income Securities., Pietro Veronesi (Ed.), John Wiley & Sons, chap. 17, pp. 389-413, 2016

Risk-Neutral Pricing: Monte Carlo Simulations
TEBALDI, C., P. VERONESI, "Risk-Neutral Pricing: Monte Carlo Simulations" in Handbook of Fixed-Income Securities., Pietro Veronesi (Ed.), John Wiley & Sons, chap. 19, pp. 435-468, 2016