

CLAUDIO RIZZI

Miami Herbert Business School

University of Miami

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EDUCATION

Ph.D. | *Finance* | 3.84 / 4.0 GPA

University of Miami

August 2018 – Present

Miami, FL

Master of Science | *Finance* | 3.99 / 4.0 GPA

Florida State University

June 2016 – May 2017

Tallahassee, FL

Bachelor of Science | *Finance* | 4.0 / 4.0 GPA

Florida State University

August 2014 – May 2016

Tallahassee, FL

FIELDS OF INTEREST

Climate finance, ESG, behavioral finance, public finance, impact investing, and asset pricing.

WORKING PAPERS

Nature as a Defense from Disasters: Natural Capital and Municipal Bond Yields

Conferences: UN PRI 2022, GRASFI 2022, EC JRC 2022, ARCS 2022, FMCG 2022 (best paper award), EFA 2022, SGF 2022, Finance Down Under 2022, AFA 2022, CEFgroup Symposium 2021, Ivey / ARCS Ph.D. Sustainability Academy (best paper award)

This paper shows that climate change risk adaptation strategies are priced in financial markets. Using extreme weather and natural capital loss shocks, I demonstrate that municipal bond markets start to price natural capital following an extreme weather event. The yield spread between counties that lose natural capital and those that do not, i.e., the adaptation premium, increases from zero to 17 basis points. This effect is more prominent for revenue bonds, bonds financing infrastructure projects, and bonds issued by counties dependent on farming. Natural capital protection could decrease the county's cost of debt by \$2 million over the bonds' life.

WORK IN PROGRESS

Pollution and Entrepreneurship - Evidence from Cicadas Emergence

Mortality and Mutual Fund Flows with Alok Kumar and Ville Rantala

The Effect of Exposure to Nature on Household Finances with Carina Cuculiza and Melina Murren Vosse

Nature-Loving CEOs with Gennaro Bernile

PRESENTATIONS AND DISCUSSIONS (*SCHEDULED)

2022

Miami Behavioral Finance Conference* (Graduate Student Fellow)

Global Research Alliance for Sustainable Finance and Investment (GRASFI) Conference*

United Nations Principles for Responsible Investment (UN PRI) Academic Network Week*

European Commission Joint Research Centre 4th Summer School on Sustainable Finance

Annual Alliance for Research on Corporate Sustainability (ARCS) Research Conference

Sustainable Finance for Climate and Conservation Action Panel (Panelist)

Climate Resilience Academy Symposium

Financial Markets and Corporate Governance (FMCG) Conference

Swiss Society for Financial Market Research (SGF) Annual Meeting

Eastern Finance Association Annual Meeting

Finance Down Under Conference

American Finance Association (AFA) Annual Meeting

2021

Chinese Economic Association (Europe) Annual Conference

Network for Business Sustainability Award Winners Panel (Panelist)

Ivey/ARCS Ph.D. Sustainability Academy

Climate and Energy Finance Group (CEFG) Symposium

CSR, the Economy and Financial Markets

Financial Management Conference Annual Meeting (Discussant)

Global Research Alliance for Sustainable Finance and Investment (GRASFI) Conference (Ph.D. Symposium)

Miami Behavioral Finance Conference (Graduate Student Fellow)

2019

The Finance of Climate Change Conference (Discussant)

TEACHING EXPERIENCE

University of Miami

Instructor of FIN 302, Fundamentals of Finance (*Rating: 4.4/5*)

Guest Lecturer on “Portfolio Analysis for Socially-Responsible Investors” for FIN 672 Sustainable Finance course (Prof. Chhaochharia)

Guest Lecturer on “Finance and Climate Change” for FIN 650 Financial Investment course (Prof. Kumar)

Teaching assistant (2018-2022): FIN 652 Fixed Income Securities (Prof. Su), FIN 669 Strategic Asset

Management (Prof. Korniotis), FIN 670 Corporate Governance (Prof. Bernile), Prof. Chakraborty,

Tutor for Finance Department (2018-2022)

Florida State University

Teaching assistant for Finance department and for Excel modeling class for Prof. Armstrong (2016-2018)

HONORS AND AWARDS

Best paper award at the FMCG Conference (Ph.D. Symposium, 2022)

Best paper award at the 14th Ivey/ARCS Ph.D. Sustainability Academy (2021)

University of Miami Arthur B. McBride Scholarship (2018)

FSU Robert Bruce Graduate Fellowship (2017)

FSU Delta Sigma Pi Scholarship Key Award – Award for the highest G.P.A. in the graduating class of 2016

FSU College of Business Endowed Scholarship

FSU President’s List – 2014 to 2017

FSU Center of Global Engagement – Out-of-State Undergraduate Waiver (2014-2017)

REFEREE

Management Science (2021)

Corporate Governance: An International Review (2020)

SKILLS

Programming: STATA, Python, R, ArcGIS Pro, Bloomberg terminal

Document Creation: Microsoft Office Suite, LaTeX

Languages: Italian (native), English (fluent), Spanish (professional proficiency)

Portfolio Management : Managed the Student Investment Fund at Florida State University (2016 - 2017)

PROFESSIONAL EXPERIENCE

Financial Analyst Intern

April 2017 – May 2017

Danfoss Turbocor

Tallahassee, FL

- Constructed two models using Excel that allow the firm's finance departments located all over the world to consolidate two different accounting standards of various subsidiaries and translate forecasted values from one accounting standard to the other

REFERENCES

Dr. Alok Kumar

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Dr. George Korniotis

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Dr. Ville Rantala

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