

# CLAUDIO RIZZI

*Miami Herbert Business School*

*University of Miami*

[crizzi@miami.edu](mailto:crizzi@miami.edu)

+1 903-676-8058

## EDUCATION

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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

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Climate finance, behavioral and household finance, asset pricing

## WORKING PAPERS

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

Conferences: Finance Down Under 2022, AFA Poster Session 2022, GRASFI 2021, CEFgroup Symposium 2021, 14<sup>th</sup> Ivey/ARCS Ph.D. Sustainability Academy (best paper award)

This paper shows that climate risk mitigation strategies are priced in financial markets. Using extreme weather and natural capital loss shocks, I demonstrate that the municipal bond market starts 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 mitigation 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 \$2.1 million over the bonds' life.

## WORK IN PROGRESS

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The Samsara Effect: The Impact of Mortality on Asset Prices

Natural Capital and Household Finance

Nature-Loving CEOs

## PRESENTATIONS AND DISCUSSIONS (\*SCHEDULED)

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### **2022**

Swiss Society for Financial Market Research 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

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

Miami Behavioral Finance Conference (Graduate Student Fellow)

2019

The Finance of Climate Change Conference (Discussant)

## TEACHING EXPERIENCE

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### University of Miami

Instructor of FIN 302, Fundamentals of Finance

Guest Lecturer on “Portfolio Analysis for Socially-Responsible Investors” for Dr. Vidhi Chhaochharia’s Sustainable Finance course

Guest Lecturer on “Finance and Climate Change” for Dr. Alok Kumar’s Investment course

Teaching assistant for Dr. Bernile, Dr. Chakraborty, Dr. Korniotis, Dr. Su (2018-2021)

Tutor for Finance Department (2018-2021)

### Florida State University

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

## HONORS AND AWARDS

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Best paper award at the 14<sup>th</sup> 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

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Corporate Governance: An International Review (2020)

Management Science (2021)

## SKILLS

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Programming: STATA, Python, R, Machine Learning, ArcGIS Pro, Bloomberg terminal, OpenLCA, Java

Document Creation: Microsoft Office Suite, LaTeX

Languages: Italian (native), English (fluent), Spanish (competent knowledge)

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

## PROFESSIONAL EXPERIENCE

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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

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**Dr. Alok Kumar**

Committee Chair  
Department of Finance  
Miami Herbert Business School  
University of Miami  
[akumar@bus.miami.edu](mailto:akumar@bus.miami.edu)

**Dr. George Korniotis**

Committee Member  
Department of Finance  
Miami Herbert Business School  
University of Miami  
[gkorniotis@miami.edu](mailto:gkorniotis@miami.edu)

**Dr. Ville Rantala**

Committee Member  
Department of Finance  
Miami Herbert Business School  
University of Miami  
[vrantala@bus.miami.edu](mailto:vrantala@bus.miami.edu)