Maria FLORA, Ph.D.

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Date of birth: 03/05/1990

POSITIONS

Jan 2019 – Today	**Post-doctoral Research Fellow** – University of Verona, Department of Economics (Verona, Italy). Quantitative Finance Group.
Jan 2021 - Feb 2021	**Fellow** – Collegio Carlo Alberto (Torino, Italy).
Apr 2018 – Jul 2018	**Visiting Research Scholar** – University of Oxford, Mathematical Institute (Oxford, UK). Computational Finance Group.
Oct 2017 – Dec 2017	**Visiting Research Scholar** – University of Oxford, Mathematical Institute (Oxford, UK). Computational Finance Group.

EDUCATION

Sep 2015 – Feb 2019	**Ph.D. in Economics** – University of Padova, Department of Economics (Padova, Italy). RESEARCH AREA: Quantitative Finance, Energy markets, Environmental Finance. PhD thesis: *"Essays on Energy Markets"*, Supervisor: Prof. Tiziano Vargiolu (Dept. of Mathematics). Full scholarship and tuition for the entire degree.
Jan 2014 – May 2014	**Exchange Student** – Boston University, Questrom School of Business (Boston, MA, USA). GPA: 3.85/4.
Oct 2012 – Jul 2015	**M.S. in Economics and Finance** – University of Padova (Padova, Italy). SPECIALTY AREA: Banking and Finance. GRADE: 110/110 cum laude M.S. thesis: *"Analysis of carbon prices with both a Variance-Gamma (VG) model and a Mean-Reverting process and a Real Options Valuation for an alternative energy switch"*, Supervisor: Prof. Michele Moretto.
Sept 2009 - Oct 2012	**B.S. in Economics and Management** – Ca' Foscari University (Venice, Italy). SPECIALTY AREA: Financial Markets and Intermediaries. GRADE: 109/110. B.S. thesis: *"Portfolio optimization with static models – An empirical study on the Italian Stock Exchange"*, Supervisor: Prof. Elio Canestrelli.

CERTIFICATIONS

- GRE score: 328 (Verbal: 164, 94th percentile; Quant: 164, 88th percentile), test date: 19/11/2015
- TOEFL iBT score: 107, test date: 05/12/2015
- EFPA European Financial Advisor certification, test date: 04/12/2014
- Bloomberg Essentials (Equity, FI, FX, Commodity), test date: 03/2015

Teaching

- Course *Modelli di Asset Pricing* (12 hours), M.Sc. *Banca e Finanza*, AA 2019/20, Università di Verona
- Assistance (*Attività didattica integrativa*) to the course *Matematica Finanziaria*, AA 2019/20, Università di Verona
- Member of the final dissertation board, Bachelor Degree in *Economia e Commercio*, Università di Verona, AA 2019/20

Grants and Fellowships

- Long-Term Investors@UniTo Junior Fellowship, Collegio Carlo Alberto and University of Torino. Grant: 6,000 €
- *University Internationalisation Programme 2019* grant, Action 4 – COOPERINT – Category C. Grant: 4,000 €
- *Giorgio Levi Cases Center for Energy Economics and Technology* grant for participating at the Green Energy Management 2017 Summer School – Astana (Kazakhstan)
- Academic scholarship for study abroad at Boston University, MA (01/2014 - 05/2014), awarded by Università degli studi di Padova
- Academic scholarship to participate in "European Financial Advisor Program" (05/2014 – 11/2014), granted by Banca Fideuram
- Finalist at the CFA Institute Research Challenge 2015 Italy nationals (representing Padova University)

Presentations

Seminars

• Brown Bag Seminar, Department of Economics, **University of Verona**. Verona, Italy (February 5, 2019) • Department of Mathematics, **University of Padova**. Padova, Italy (February 28, 2018)

Contributed talks

• **QFW 2020** – XXI Workshop on Quantitative Finance. Napoli, Italy (January, 2020) • **ICIAM 2019** – Stochastic models for power markets Minisymposium. Valencia, Spain (July, 2019) • **SIAM FM19** – New challenges and mathematical models in energy and commodity markets Minisymposium. Toronto, Canada (June, 2019) • **EURO18** – 29th European Conference on Operational Research. Valencia, Spain (July, 2018) • **CEM** – Commodity and Energy Markets Annual Meeting 2018. Rome, Italy (June, 2018) • **EFI3** – Energy Finance Italia III. Pescara, Italy (February, 2018) • **AMASES** meeting. Cagliari, Italy (September, 2017)

Invited talks

• **BOMOPAV** workshop. Padova, Italy (April, 2018) • **Stochastics and Optimization in Energy**, King's College London. London, UK (March, 2018) • **EFC17** – Energy Finance Christmas 2017 meeting. Krakow, Poland (December, 2017)

Awards

2018 — Winner of the CEMA General Prize Best Paper Award at the Commodity and Energy Markets Association Annual Meeting 2018

Papers in peer-reviewed journals

2020	– Flora, M. and Vargiolu, T., (2020). *"Price dynamics in the European Union Emissions Trading System and evaluation of its ability to boost emission-related investment decisions"*. European Journal of Operational Research, 280 (1), 383–394.
2020	– Flora, M., Fontini, F., Vargiolu, T., and Andreis, L., (2020). *"Pricing Reliability Options under different electricity price regimes"*. Energy Economics (in press).

Ongoing works

– Flora, M. and Renò, R., *"Fragility of financial markets: the Italian debt not-so-flash crash"*
– Flora, M., Cartea, Á., Vargiolu, T. and Slavov, G., *"Optimal cross-border electricity trading"*

Referee service

European Journal of Operational Research, The Energy Journal

Contacts for references

Álvaro Cartea	Roberto Renò	Tiziano Vargiolu
University of Oxford	University of Verona	University of Padova
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