

CURRICULUM VITAE

Walter Distaso

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1 Personal details

Date of birth: 12th October 1969, Bari, Italy

Status: married, 3 children

Nationality: Italian

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Research Interests Financial Econometrics; Estimation, Specification Testing and Prediction of Volatility; Analysis of high frequency data; Market Microstructure noise; Alpha portability; Time series analysis; Long Memory models; Forecasting; Pricing hybrid derivatives; Estimation of Large Dimensional Covariance Matrices; Dependence among time series using copulas.

Professional expertise Development and implementation of trading strategies; Implementation of risk management tools; Hedging.

2 Employment

Sep. 2010- Professor of Financial Econometrics, Imperial College Business School, London.

Nov. 2010- Full Professor of Econometrics, Università di Messina (part time).

Sep. 2008- Reader (Associate Professor) in Financial Econometrics, Imperial College Business School, London.

Sep. 2006-2008 Senior Lecturer in Financial Econometrics, Imperial College Business School, London.

2005-2006 Lecturer in Econometrics, Queen Mary, University of London.

2003-2004 Visiting Lecturer, University of London, Queen Mary, UK.

2001-2005 Lecturer in Econometrics, University of Exeter, UK.

3 Education

3.1 Degrees

1998-2002 **Ph.D. in Economics and Econometrics**, University of York (UK). Supervisor: Prof. Karim Abadir. Thesis Advisory Group (TAG) members: Prof. Peter Phillips, Prof. Les Godfrey, Dr. Patrick Marsh. Thesis title: "Improved inference in some unit root models". Graduation date: 21 November 2002. Examiners: Prof. Peter Phillips (Yale University), Prof. Garry Phillips (Cardiff University)

1993-1997 **Ph.D. in Statistics**, Università di Firenze. Supervisor: Prof. Giovanni Girone. Thesis title: "Geographical Information Systems: theory and applications to spatial statistical analysis".

1988-1991 **First Degree in Economics**, Università di Bari.
Final mark: 110/110 cum laude.

4 Teaching experience

- 2017- *Econometrics*, PhD Finance Course, Imperial College Business School.
- 2016- *Advanced Econometrics*, PhD Finance Course, Imperial College Business School.
- 2014- *Financial Econometrics*, MSc Finance Course, Imperial College Business School.
- 2014- *Financial Econometrics*, MSc Finance and Accounting Course, Imperial College Business School.
- 2014- *Financial Econometrics*, MSc International Wealth Management Course, Imperial College Business School.
- 2014- *Financial Econometrics*, Undergraduate Course in Scienze Statistiche Attuariali e Finanziarie, Università di Messina.
- 2014 *Econometrics*, PhD Course, Università di Messina.
- 2014 *Macro Finance*, MSc Course, Università di Messina.
- 2008-13 *Financial Econometrics*, MSc Finance Course, Imperial College Business School.
- 2007 *Stocks and Bonds*, MBA Course, Imperial College Business School.
- 2007 *Applied Econometrics for Actuaries*, postgraduate Course, Imperial College Business School.
- 2007 *Risk Management*, postgraduate Course, Imperial College Business School.
- 2006 *Financial Econometrics*, postgraduate course, Department of Economics, Queen Mary, University of London.
- 2006 *Econometrics B*, postgraduate course, Department of Economics, Queen Mary, University of London.
- 2005 *Econometric Methods*, second year undergraduate, Department of Economics, Exeter.
- 2003,2005 *Quantitative and Research Techniques*, postgraduate course, Department of Economics, University of Exeter.
- 2002-2003,2005 *Statistics and Econometrics*, second year undergraduate, Department of Economics, University of Exeter.

5 Refereeing experience

1. Journals

- *Econometric Reviews, Econometric Theory, European Journal of Finance, Journal of Applied Econometrics, Journal of Business & Economic Statistics, Journal of Econometrics, Journal of Time Series Analysis, Journal of The American Statistical Association, Management Science, Oxford Bulletin of Economics and Statistics, Quantitative Finance, Review of Industrial Organization, Statistics & Probability Letters, The Econometrics Journal, The Journal of Financial Econometrics, The Review of Economic Studies*

2. Book Proposals

- *Cambridge University Press*
- *Springer*

3. Research Grant Proposals

- *ESRC, UK*
- *EPSRC, UK*
- *Open Programme, Netherlands Organization for Scientific Research*

6 Awards, fellowships and grants

• Grants

- 2012-2015 NERC funded proposal (£2.3m) on "Will climate change in the Arctic increase the landslide-tsunami risk to the UK?"
- 2011-2012 British Academy Mid-Career Fellowship on "Risk management implications of weather-related extreme events".
- 2009-2016 Key PI on the KIC submission on climate change at the College level, involving a cash flow of £75 million over the next 7 years.
- 2010-2011 Research supported (£40k) by EPSRC strategic fund grant, titled "Modeling and Risk Management Implications of Weather-related Extreme Events", with Sir Brian Hoskins and Enrico Biffis.
- 2007-2010 Research supported (£390k) by ESRC grant, titled "Extraction of trend, cycle, and memory from economic and financial series", with Karim Abadir and Liudas Giraitis.
Grade assigned to the grant: **Outstanding**.
- 2007-2009 Research supported (£385k) by ESRC grant (PI), titled "Conditional Independence, Non-causality and International Market Links: A Realized Measure Approach", with Valentina Corradi and Marcelo Fernandes.
Grade assigned to the grant: **Outstanding**.
- 2002-2005 Research supported (£140k) by ESRC grant R000230006, titled "Modeling, testing and prediction of integrated volatility through realized volatility", with Valentina Corradi.
Grade assigned to the grant: **Outstanding**.
- 2001-2004 Research supported (£120k) by grant from ESRC grant R000239538, titled "Improved inference for partially one-sided hypotheses", with Karim Abadir.
Grade assigned to the grant: **Outstanding**.

• Media exposure

- 2009 *The Times*, September 15th. (research on energy and carbon market).

7 Administration

- 2016- Member of the Senate, Imperial College.
- 2014-2015 Member of the teaching Committee, Imperial College Business School.
- 2010 Responsible for teaching allocation, Finance Group.
- 2009-2013 Director of the PhD program, Finance Group.
- 2008 - Member, Operations Committee, Grantham Institute for Climate Change, Imperial College, London.
- 2007 - 2010 Member, Research Committee, Imperial College Business School.
- 2005-2006 Member, Faculty Board, Queen Mary, University of London.

8 PhD supervision

completed Pantelis Koutroumpis (placement: European Investment Bank, Luxembourg), Filip Zikes (placement: Federal Reserve Board), Ajani Sivapalan (private sector), Erica Thompson (placement: LSE), Jan Danilo Ahmerkamp (placement: Oxford Asset Management), Oleg Komarov (placement: private sector), Jian Xun Li (placement: UBS), Ian Roberts (placement: private sector), James Grant (placement: entrepreneur)

4th year Daniela Alifano

9 Professional experience

2013- Head of research, **Future Value Capital**.

2013 Econometric consultant, **UBS**.

2012-2013 Econometric consultant, **British Gas**.

2010-2011 Econometric consultant, **Rio Tinto**.

2007-2008 Econometric consultant, **Pentagon Capital Management**.

2007 Research supported from **Brevan Howard** (dispersion trading) and **Quantitative Wisdom** (volatility trading).

1999 Consultant, Fiscal Affairs Department, Expenditure Policy Division, **International Monetary Fund**.

1994 Consultant (GIS), **Prime Minister Cabinet** (Prime Minister Lamberto Dini), Italy.

10 List of publications

10.1 Publications

Abadir, K. M., Distaso, W. and Zikes, F. (2014). Model-free estimation of large variance matrices. *Journal of Econometrics*, 181, 165-180.

Abadir, K., Distaso, W., Giraitis, L. and H. Koul (2014). Asymptotic Normality for weighted sums of linear processes. *Econometric Theory*, 252-284.

Corradi, V., Distaso, W. and Mele, A. (2013). Macroeconomic determinants of stock volatility and volatility premiums. *Journal of Monetary Economics*, 60, 203-220.

Corradi, V., Distaso, W. and Fernandes, M. (2012). International market links and volatility transmission. *Journal of Econometrics*, 170, 117-141.

Corradi, V. and Distaso, W. and Swanson, N. R. (2011). Predictive Inference for Integrated Volatility. *Journal of the American Statistical Association*, 106, 1496-1512.

Abadir, K. M., Distaso, W. and Giraitis, L. (2011). An $I(d)$ model with Trend and Cycles. *Journal of Econometrics*, 163, 186-199.

Abadir, K. M., Distaso, W. and Giraitis, L. (2009). Two Estimators of the Long-Run Variance: beyond Short Memory. *Journal of Econometrics*, 150, 56-70.

Awartani, B., Corradi, V. and Distaso, W. (2009). Testing Market Microstructure Effects with an Application to the Dow Jones Industrial Average Stocks. *Journal of Business & Economic Statistics*, 27, 251-265.

Corradi, V. and Distaso, W. and Swanson, N. R. (2009). Predictive Density Estimators for Daily Volatility Based on the Use of Realized Measures. *Journal of Econometrics*, 150, 119-138.

- Distaso, W. (2008). Testing for unit root processes in random coefficient autoregressive models. *Journal of Econometrics*, 142, 581-609.
- Abadir, K. M., Distaso, W. and Giraitis, L. (2007). Non-stationarity Extended Local Whittle Estimation. *Journal of Econometrics*, 141, 1353-1384.
- Abadir, K. M. and Distaso, W. (2007). Testing joint hypotheses when one of the alternatives is one-sided. *Journal of Econometrics*, 140, 695-718.
- Corradi, V. and Distaso, W. (2006). Semiparametric Comparison of Stochastic Volatility Models using Realized Measures. *Review of Economic Studies*, 73, 635-667.
- Distaso, W., Lupi, P. and Manenti, F. (2006). Platform Competition and Broadband Adoption in Europe: Theory and Empirical Evidence from the European Union. *Information Economics and Policy*, 18, 87-106.
- Distaso, W. (2003). ARMA representation of squared residuals in Markov switching ARCH models. Solution. *Econometric Theory*, 19, 412-413.
- Baiocchi, G. and Distaso, W. (2003). GRETLM: Econometric Software for a GNU generation. Software Review. *Journal of Applied Econometrics*, 18, 105-110.
- Distaso, W. (2002). ARMA representation of squared residuals in Markov switching ARCH models. Problem. *Econometric Theory*, 18, 541.
- Baiocchi, G. and Distaso, W. (2002). Visual Econometrics: Teaching and Practicing Econometrics using ViSta. Software Review. *Journal of Applied Econometrics*, 17, 405-414.
- Baiocchi, G. and Distaso, W. (1999). Regression specification error test as a Gauss-Newton regression. Solution. *Econometric Theory*, 15, 634-635.
- Abadir, K.M. and Distaso, W. (1998). Order invariability of idempotent matrix. Solution. *Econometric Theory*, 14, 385-386.
- Polignano, F.M. and Caradonna, P. and Ferrarese, F. and Distaso, W. and Ferrarese, S. (1997). Bacterial translocation in acute pancreatitis: influence of bacterial killing ability on clinical outcome. *British Journal of Surgery*, 84, 134.

10.2 Book Chapters

- Distaso, W., P. Lupi and F. Manenti (2009). Static and Dynamic Efficiency in the European Telecommunications Market. The Role of Regulation on the Incentives to Invest and the Ladder of Investment. In Lee, I. (ed.), *Handbook of Research on Telecommunications Planning and Management for Business*. IGI Global, 1-14.
- Corradi, V. and W. Distaso (2011). Multiple forecast model evaluation. In M. Clements and D. Hendry (eds.), *The Handbook on Economic Forecasting*. Oxford University Press, Oxford, 391-413.

22/9/2018

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