

CURRICULUM VITAE

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Personal Data

Date of Birth: 27 november 1970

Place of Birth: Cosenza

Citizenship: Italian

Status: married

Academic Appointments

Full Professor of Mathematical Methods for Economics, Finance and Insurance (2015-present)

Associate Professor of Mathematical Methods for Economics, Finance and Insurance (2001-2015)

Assistant Professor of Mathematical Methods for Economics, Finance and Insurance (1996 - 2001)

Education

Degree in Economic and Social Sciences, University of Calabria, Italy, 1993.

PhD: Actuarial Sciences, Sapienza University of Rome, Italy, 1996

Teaching Experience

1996-2006: Life Insurance Mathematics, Non-Life Insurance Mathematics, Financial Mathematics.

2007-2015: Mathematical Models for Financial Markets, Financial Mathematics

2016-present: Quantitative Models in Finance, Financial Mathematics

Reviewing Activity

Decisions in Economics and Finance, Review of Quantitative Finance and Accounting, ASTIN Bulletin, Journal of Computational and Applied Mathematics, The Journal of Derivatives, Journal of Risk and Insurance, Journal of Futures Markets, Quantitative Finance, European Journal of Finance, International Journal of Computer Mathematics, Insurance: Mathematics and Economics, Mathematical Finance, Applied Mathematics and Computations, International Journal of Theoretical and Applied Finance

Recent Administrative duties

Director of the Department of Economics, Statistics and Finance "Giovanni Anania", University of Calabria (2019-present)

Member of the University of Calabria Senate (2022-present)

Director of the two-year Master (Laurea Magistrale) in Finance and Insurance, University of Calabria, (2015-2018)

Vice-Director of the Department of Economics, Statistics and Finance "Giovanni Anania", University of Calabria (2018-2019)

Selected Publications

Costabile M., Leccadito A., Russo E., Staino A., (2023). Minimum capital requirement and portfolio allocation for non-life insurance: a semiparametric model with Conditional Value-at-Risk (CVaR) constraint, *Computational Management Science*, 20, 1-33

Costabile M., Massabò I., Russo E., Staino A., (2023). Lattice-based model for pricing contingent claims under mixed fractional Brownian motions. *Communications in Nonlinear Science and Numerical Simulation*, 118, 1-13

Costabile, M., (2021). A bivariate lattice model to compute risk measures in life insurance policies, *The Journal of Derivatives*, 28, 3, 123-139

Costabile M., Viviano F., (2021). Modeling the Future Value Distribution of a Life Insurance Portfolio, *Risks*, 9, 10, 1-17

Costabile M., Massabò I., Russo E., (2020). Evaluating variable annuities with GMWB when exogenous factors influence the policy-holder's withdrawals. *European Journal of Finance*, 26, 2-3, 238-257

Costabile M., Massabò I., Russo E., (2018). A shifted tree model for the efficient evaluation of options with fixed dividends, *IMA Journal of Management Mathematics*, 29, 1, 39-51

Costabile M. (2017). A Lattice-Based model to Evaluate Variable Annuities with Guaranteed Minimum Withdrawal Benefits under a Regime-Switching Model. *Scandinavian Actuarial Journal*, 3, 231-244

Costabile M., Massabo' I., Russo E. (2015). Computing Finite-Time Survival Probabilities Using Multinomial Approximations of Risk Models. *Scandinavian Actuarial*, 5, 406-422

Costabile M., Leccadito A., Massabo' I., Russo E. (2014). Option Pricing Under Regime-Switching Jump-Diffusion Models. *Journal of Computational and Applied Mathematics*, 256, 152-167

Costabile M. (2013). Analytical valuation of periodical premiums for equity-linked policies with minimum guarantee. *Insurance: Mathematics & Economics*, 53, 597-600, ISSN: 0167-6687

Costabile M., Massabo' I., Russo E. (2013). A path-independent humped volatility model for option pricing. *Applied Mathematical Finance*, 20, 3, 191-210

Costabile M., Massabò I., Russo E. (2012). On Pricing Contingent Claims Under the Double Heston Model. *International Journal of Theoretical And Applied Finance*, 15, 5, 1-27

Costabile M., Massabo' I., Russo E. (2011). Fair Valuation of Equity-Linked Policies under Insurer Default Risk. *North American Actuarial Journal*, 15, 517-534

Costabile M., Massabo' I., Russo E. (2010). A binomial approximation for two-state Markovian HJM models. *Review of Derivatives Research*, vol. 3, 79-102

Costabile M., Massabo' I. (2010). A Simplified Approach to Approximate Diffusion Processes Widely Used in Finance. *The Journal of Derivatives*, 17, 65-85

Costabile M., Gaudenzi M., Massabo' I., Zanette A. (2009). Evaluating fair premiums of equitylinked policies with surrender option in a bivariate model. *Insurance: Mathematics & Economics*, 45, 286-295

Costabile M., Massabo' I., Russo E. (2008). A binomial model for valuing equity-linked policies embedding surrender options. *Insurance: Mathematics & Economics*, 42, 873-886

Costabile M. (2002). A combinatorial approach for pricing Parisian options. *Decisions in Economics and Finance*, 25, 2, 111-125