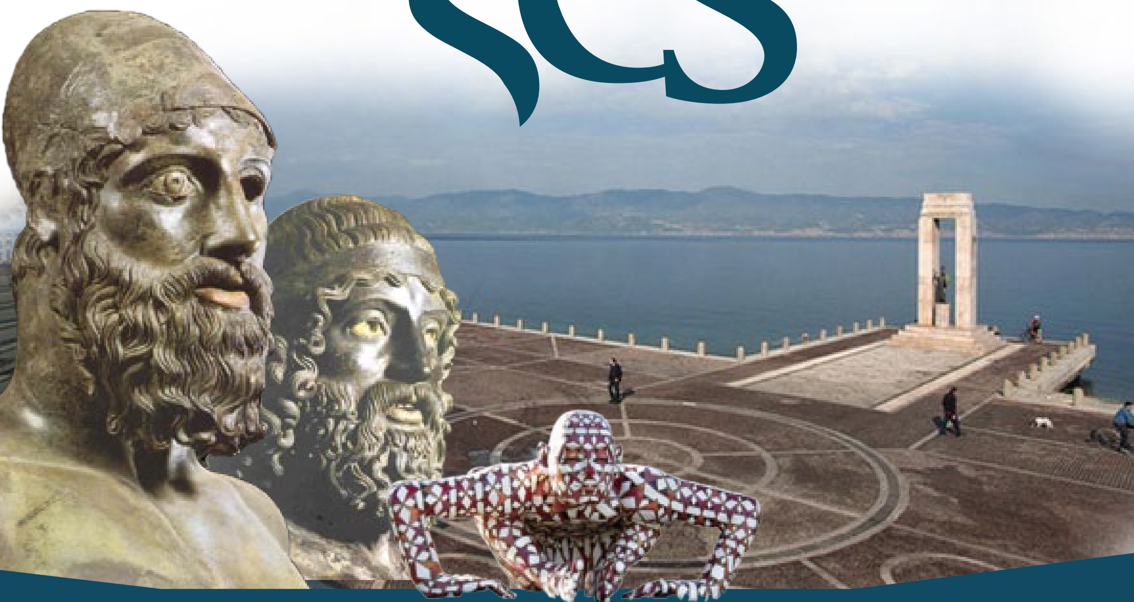
Associazione per la Matematica Applicata alle Scienze Economiche e Sociali

38° Convegno AMASES



Università degli Studi di Reggio Calabria Mediterranea

September 4-6, 2014
Reggio Calabria

University Mediterranea of Reggio Calabria - University Campus

PROGRAMME

XXXVIII Meeting of the Italian Association for Mathematics Applied to Economic and Social Sciences (AMASES) in Reggio Calabria

Keys:

- **Actuarial Mathematics**
- **AMASES Activities**
- **AMASES Award**
- **Decision Theory**
- **Economics Session***
- **Game Theory**
- **Mathematical Economics**
- **Mathematical Finance**
- **Optimization**
- **Plenary Lectures**

*in cooperation with italian Economic Association (SIE)

Lecture rooms are equipped with notebook, projector and flipchart.
Each speaker will have 20 minutes for presentation (introduction and questions).

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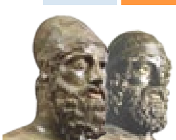
September 4th

08.30 09.00	Transfer (from Colombo Square/ Largo Colombo)
08.30 09.30	**Registration** Hall Lotto D
09.30 10.00	**Welcome – Opening** Aula Magna Quistelli Coordinator: **Massimiliano Ferrara** – President of Organizing Committee Greetings: **Paquale Catanoso** – Rector University Mediterranea of Reggio Calabria **Attilio Gorassini** – Director DiGiEc - University Mediterranea of Reggio Calabria **Achille Basile** – President Scientific Committee AMASES
10.00 11.00	**Plenary Lecture** Aula Magna Quistelli Chair: **Achille Basile** - University of Naples Federico II. Speaker: **Frank Riedel** - Bielefeld University. Title: **Knightian Uncertainty in Finance and Game Theory.**
11.00 11.30	Coffee Break Hall Lotto D
	AMASES Award Aula Magna Quistelli Chair: **Antonella Basso** - Ca' Foscari University of Venice.
11.30 11.50	Speaker: **Katia Colaneri** - G. D'Annunzio University of Chieti-Pescara. Co-authors: Claudia Ceci - G. D'Annunzio University of Chieti-Pescara; Alessandra Cretarola - University of Perugia. Title: **Hedging of unit-linked life insurance contracts with unobservable mortality hazard rate via local risk-minimization.**
11.55 12.15	Speaker: **Giorgio Ferrari** - Bielefeld University. Co-authors: Frank Riedel - Bielefeld University; Jan-Henrik Steg - Bielefeld University. Title: **Continuous-Time Public Good Contibution under Uncertainty.**
12.20 12.40	Speaker: **Daniele Pennesi** - University of Cergy-Pontoise. Title: **Asset prices in an ambiguous economy.**
12.55 13.15	Speaker: **Davide Radi** - Polytechnic University of Marche. Co-authors: Laura Gardini - Carlo Bo University of Urbino; Viktor Avrutin - University of Stuttgart. Title: **The Role of Constraints in a Segregation Model: The Symmetric Case.**
13.20 15.00	Lunch in Terrace

	Mathematical Finance Aula D1 Chair: **Paolo Pellizzari** - Ca' Foscari University of Venice.	**Mathematical Economics** Aula D2 Chair: **Franco Nardini** - University of Bologna.	**Decision Theory** Aula D4 Chair: **Michele Fedrizzi** - University of Trento.
15.00 15.20	Speaker: **Matteo Burzoni** - University of Milan. Co-authors: Marco Frittelli - University of Milan; Marco Maggis - University of Milan. Title: **Robust Arbitrage under Uncertainty in Discrete Time.**	Speaker: **Achille Basile** - University of Naples Federico II. Co-authors: Maria Gabriella Graziano - University of Naples Federico II; Ciro Tarantino - University of Naples Federico II. Title: **Remarks on Coalitional Fairness of Allocations in a Differential Information Economy.**	Speaker**: Luca Anzilli** - University of Salento. Co-author: Gisella Facchinetti - University of Salento. Title: **A new general method to approximate and evaluate fuzzy quantities.**



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	Mathematical Finance Aula D1 Chair: **Paolo Pellizzari** - Ca' Foscari University of Venice.	**Mathematical Economics** Aula D2 Chair: **Franco Nardini** - University of Bologna.	**Decision Theory** Aula D4 Chair: **Michele Fedrizzi** - University of Trento.
15.25 15.45	Speaker: **Roy Cerqueti -** University of Macerata. Co-author: Fabio L. Spizzichino - Sapienza University of Rome. Title: **Signature of coherent system and financial applications.**	Speaker: **Gian Italo Bischi** - Carlo Bo University of Urbino. Co-authors: Fabio Lamantia - University of Calabria; Davide Radi - Polytechnic University of Marche. Title: **An evolutionary Cournot model with limited market knowledge.**	Speaker: **Michele Fedrizzi** - University of Trento. Co-authors: Brunelli Matteo - Aalto University. Title: **Boundary properties for the inconsistency of group preferences.**
15.50 16.10	Speaker: **Pierluigi Novi Inverardi** - University of Trento. Co-authors: Aldo Tagliani - University of Trento; Henryk Gzyl - Centro de Finanzas IESA - Caracas; Marian Milev - University of Food Technologies, Plovdiv. Title: **Hamburger moment problem and maximum entropy: a simplified procedure.**	Speaker: **Roberto Dieci** - University of Bologna. Title: **Speculation and real estate cycles: the role of behavioral heterogeneity.**	Speaker: **Roberto Ghiselli Ricci** - University of Ferrara. Title: **Operatori di aggregazione tra teoria ed applicazioni: un caso esemplare.**
16.15 16.35	Speaker: **Tiziano Vargiolu** - University of Padua. Co-authors: Luciano Campi - The London School of Economics and Political Science; Giorgia Callegaro - University of Padua. Title: **Utility indifference pricing and hedging for structured contracts in energy markets.**	Speaker: **Mauro Sodini** - University of Pisa. Co-authors: Luciano Fanti - University of Pisa; Luca Gori - University of Genoa. Title: **A nonlinear Cournot duopoly with advertising.**	Speaker: **Davide Petturiti** - University of Perugia. Co-authors: Giulianella Coletti - University of Perugia; Barbara Vantaggi - Sapienza University of Rome. Title: **Rationality principles for preferences on belief functions.**
16.40 17.05	Speaker: **Donato Scolozzi** - University of Salento. Co-author: Luigi Romano - University of Salento. Title: **A generalized model of asymmetric information in Fads models.**	Speaker: **Franco Nardini -** University of Bologna. Co-author: Rainer Andergassen - University of Bologna; Massimo Ricottilli - University of Bologna. Title: **Emergence and Resilience in a Model of Innovation and Network Formation.**	Speaker**: Fabrizio Durante** - Free University of Bozen-Bolzano. Title: **Tail dependence models for risk management.**
17.10 18.10	**Plenary Lecture** Aula Magna Quistelli Chair: **Fabrizio Cacciafesta -** University of Tor Vergata, Rome. Speaker: **Bruno Viscolani -** University of Padua. Title: **Games and marketing models**.		
18.10 18.40	Sweet Happy Hour Hall Lotto D		
18.40 19.00	Transfer (to Colombo Square/ Largo Colombo)		
21.00	Welcome Dinner at Grand Hotel Excelsior, “Gala” Restaurant		

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September 5th

08.30 09.00	Transfer (from Colombo Square/ Largo Colombo)		
	Economics* Aula D1 Chair: **Marcello Galeotti** - University of Florence.	**Mathematical Finance** Aula D2 Chair: **Lucia Maddalena** - University of Foggia.	**Actuarial Mathematics** Aula D4 Chair: **Annarita Bacinello** - University of Trieste.
09.30 09.50	Speaker: **Alessandro Fiori Maccioni** - University of Sassari. Co-authors: Angelo Antoci - University of Sassari; Paolo Russu - University of Sassari. Title: **The Ecology of Defensive Medicine and Malpractice Litigation.**	Speaker: **Antonella Basso** - Ca' Foscari University of Venice. Co-author: Stefania Furnari - Ca' Foscari University of Venice. Title: **The role of fund size and returns to scale in the performance of mutual funds.**	Speaker: **Emanuele Vannucci** - University of Pisa. Co-author: Marcello Galeotti - University of Florence. Title: **Convergence speed in the estimation of the sum of dependent risks.**
09.55 10.15	Speaker: **Federica Roccisano** - Catholic University of the Sacred Heart, Milan. Title: **Intergenerational equity and intergenerational mobility in Italy: an analysis from SHIW.**	Speaker: **Maria Cristina Recchioni** - Marche Polytechnic University. Co-author: Lorella Fatone - University of Camerino; Francesca Mariani - University of Verona; Francesco Zirilli - Sapienza University of Rome. Title: **A hybrid method to price American options in the Black-Scholes framework.**	Speaker: **Federica Mauceri** - Sapienza University of Rome. Co-authors: Marco Caputi - Sapienza University of Rome. Title: **A Least Squares Monte Carlo approach for Forward Looking assessment of own risks for an Italian guaranteed participating life insurance portfolio.**
10.20 10.40	Speaker: **Enrico Bellino** - Catholic University of the Sacred Heart, Milan. Co-author: Franklin Serrano - Federal University of Rio de Janeiro. Title: **Gravitation analysis: beyond cross-dual models and back to Adam Smith.**	Speaker: **Tommaso Paletta** - University of Kent. Co-authors: Silvia Stanescu - University of Kent; Radu Tunaru - University of Kent. Title: **Performance improvement on existing quasi-analytic pricing and hedging methods for American options.**	Speaker: **Giuseppe Melisi** - University of Sannio. Co-authors: Paola Fersini - LUISS Guido Carli University, Rome. Title: **RCA Insurance Pricing Models in the presence of Black box.**
10.45 11.05	Speaker: **Marcello Galeotti** - University of Florence. Co-author: Angelo Antoci - University of Sassari. Title: **Environmental externalities and Möbius strips in a two-sector economy with heterogeneous agents.**	Speaker: **Viviana Fanelli** - University of Bari. Co-authors: Lucia Maddalena - University of Foggia; Silvana Mustiz - University of Foggia. Title: **Electricity Price Modelling with a Regime Switching Volatility.**	Speaker: **Mauro Piccinini** - Sapienza University of Rome. Title: **Setting the dividends strategy using Economic Capital: An application to Non-life insurance.**
11.10 11:40	Coffee Break - Hall Lotto D		
11.40 12.40	**Plenary Lecture** Aula Magna Quistelli Chair: **Gerd Weinrich** - Catholic University of the Sacred Heart, Milan. Speaker: **Aldo Montesano** - Bocconi University, Milan. Title: **A Dual Characterization of Pareto Optimality.**		

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12.40 14.30	Lunch in Atelier		
	Mathematical Economics Aula D1 Chair: **Laura Martein** - University of Pisa.	**Optimization** Aula D2 Chair: **Elisabetta Allevi** - University of Brescia.	**Actuarial Mathematics** Aula D4 Chair: **Luciano Sigalotti** - University of Udine.
14.30 14.50	Speaker: **Gioia Failla** - University Mediterranea of Reggio Calabria. Title: **On the algebraic and geometric (1,2)- Segre model for business.**	Speaker: **Francesca Bonenti** - University of Brescia. Co-authors: J.E. Martinez-Legaz - Autonomous University of Barcelona. Title: **On the existence of a saddle value.**	Speaker: **Donatella Rossi** - Sapienza University of Rome. Co-authors: Giorgio Alfredo Spedicato - Sapienza University of Rome. Title: **Using multi-dimensional credibility to estimate drop out probability vectors in life insurance.**
14.55 15.15	Speaker: **Anna Martellotti** - University of Perugia. Co-authors: F. Centrone - University of Eastern Piedmont. Title: **Coalitional properness in finitely additive economies.**	Speaker: **Alfio Puglisi** - University of Messina. Co-authors: David Barilla - University of Messina; Giuseppe Caristi - University of Messina. Title: **About Pareto minimum points of a system of equations.**	Speaker: **Alessio Trombetta** - Sapienza University of Rome. Title: **Constructing mortality models using a general procedure.**
15.20 15.40	Speaker: **Beatrice Venturi** - University of Cagliari. Co-author: Alessandro Pirisino - University of Cagliari. Title: **Sunspots and hops bifurcations in economic financial models.**	Speaker: **Giorgia Oggioni** - University of Brescia. Co-authors: Elisabetta Allevi - University of Brescia; Adriana Gnudi - University of Bergamo; Igor V. Konnov - Kazan Federal University. Title: **Dynamic Spatial Auction Market Models with General Cost Mappings.**	Speaker: **Guglielmo D'Amico** - G.d'Annunzio University of Chieti-Pescara. Co-authors: Filippo Petroni - University of Cagliari; Flavio Prattico - University of L'Aquila. Title: **Insuring wind energy production.**
15.45 16.05	Speaker: **Laura Carosi** - University of Pisa. Co-authors: Giovanna D'Inverno - University of Pisa; Letizia Ravagli - IRPET. Title: **Global public spending efficiency in Tuscan municipalities.**	Speaker: **Stefano Patrì** - Sapienza University of Rome. Co-authors: Luca Correani - Tuscia University of Viterbo; Fabio Di Dio - Sogei S.p.A. Title: **Optimal Choice of Fiscal policy Instruments in a Stochastic IS-LM Model.**	Speaker: **Luciano Sigalotti** - University of Udine. Co-authors: Patrizia Gigante - University of Trieste; Liviana Picech Visintini - University of Trieste. Title: **Loss Reserving Mixture Models with Row and Column Random Effects.**
16.10 16.30	Speaker: **Paolo Falbo** - University of Brescia. Co-authors: Cristian Pelizzari - University of Brescia; Luca Taschini - The London School of Economics and Political Science. Title: **Cap-and-Trade Design and Intrinsic Boundaries to RES Conversion of Energy Systems.**		

16.30 17.00	Coffee Break Hall Lotto D
17.00 19:00	**AMASES Meeting** Aula Magna Quistelli
19.00 19.30	Transfer (to Colombo Square/ Largo Colombo)
21.00	Social Dinner at "Luna Ribelle" Restaurant

September 6th

08.30 09.00	Transfer (from Colombo Square/ Largo Colombo)		
09.30 10.30	**Plenary Lecture** Aula Magna Quistelli Chair: **Salvatore Greco** - University of Catania. Speaker: **Radko Mesiar** - Slovak University of Technology. Title: **Monotone measures-based integrals: special functionals and an optimization tool.**		
10.30 11.00	Coffee Break - Hall Lotto D		
	Mathematical Finance Aula D1 Chair: **Donato Scolozzi** - University of Salento.	**Game Theory** Aula D2 Chair: **Flavio Pressacco** - University of Udine.	**Actuarial Mathematics** Aula D4 Chair: **Paola Verico** - Sapienza University of Rome.
11.00 11.20	Speaker: **Francesca Mariani** - University of Verona. Co-authors: Lorella Fatone - University of Camerino; Maria Cristina Recchioni - Polytechnic University of Marche; Francesco Zirilli - Sapienza University of Rome. Title: **Stochastic optimal trading execution strategies for the liquidation problem.**	Speaker**: Alessandra Buratto** - University of Padua. Co-author: Sihem Taboubi - HEC Montréal. Title: **Optimal advertising strategies for contingent products in a dynamical context.**	Speaker: **Federica Roccisano** - Catholic University of the Sacred Heart, Milan. Title: **Generational mainstreaming and participation: Innovative tools against youth poverty.**
11.25 11.45	Speaker: **Gabriele Stabile** - Sapienza University of Rome. Co-authors: Maria B. Chiarolla - Sapienza University of Rome; Giorgio Ferrari - Bielefeld University. Title: **Optimal dynamic procurement policies for a storable commodity with Lévy prices and convex holding costs.**	Speaker: **Paolo Pellizzari** - Ca' Foscari University of Venice. Co-author: Daniel Ladley - University of Leicester. Title: **The Simplicity of Optimal Trading in Order Book Markets.**	Speaker: **Valerio Amante** - Sapienza University of Rome. Title: **Approaching risks using the Extreme Value Theory.**
11.50 12.10	Speaker: **Emilio Russo** - University of Calabria. Co-author: Arturo Leccadito - University of Calabria. Title: **Compound option pricing under stochastic volatility.**	Speaker**: Vincenzo Scalzo** - University of Naples Federico II. Title: **Quasi-solutions to the Ky Fan minimax inequality and quasi-Nash equilibria.**	Speaker: **Andrea Tronconi -** Sapienza University of Rome. Title: **A pricing techniqueto calculate the Solvency Capital Requirement for non-life Premium Risk.**
12.15 12.35	Speaker: **Lorella Fatone** - University of Camerino. Co-authors: Francesca Mariani - University of Verona; Maria Cristina Recchioni - Polytechnic University of Marche; Francesco Zirilli - Sapienza University of Rome. Title: **Systemic risk management in a mathematical model of the banking sector.**	Speaker: **Daniele Pennesi** - University of Cergy-Pontoise. Title: **Sources of uncertaitny in intertemporal choice.**	

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12.40 13.00	Speaker: **Donato Scolozzi** - University of Salento. Co-author: Tolomeo Antonella - University of Salento. Title: **The value of monitoring trading signals.**	Speaker**: Flavio Pressacco** - University of Udine. Co-author: Laura Ziani - University of Udine. Title: **The Matrioska of homogeneous weighted majority games.**	
13.00 13.30	**Closing Ceremony** Aula Magna Quistelli		
13.30 14.00	Transfer (to Colombo Square/ Largo Colombo)		

38° CONVEGNO

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ORGANIZED BY

Dipartimento di Giurisprudenza ed Economia

MEDAlics Research Centre for Mediterranean Relations

SUPPORTED BY

Consiglio Regionale della Calabria

PROVINCIA DI REGGIO CALABRIA

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