

Call for a Research fellowship on *Financial market efficiency and the accuracy of its implied predictions* - Università Ca' Foscari Venezia (Italian law 30 December 2010, n.240, art. 22 and subsequent amendments and additions). PRIN_2022 Project: “MALERP-Market Learning and Robust Predictions”, Code n. 20228XTY79 – CUP H53D23002280006. Call issued by Ca' Foscari University of Venice.

The present document in English is to be considered as a mere summary of the main provisions of the notice of competition which is available in Italian at the following link: <http://www.unive.it/data/12137/> The text in Italian is the official text of the notice of competition for all legal intents and purposes and, in the event of non-conformity with the present document, it shall prevail.

Title: on *Financial market efficiency and the accuracy of its implied predictions*

- **funding** – PRIN_2022 Project: “MALERP-Market Learning and Robust Predictions”, Code n. 20228XTY79 – CUP H53D23002280006.
- **start of the programme:** The research programme envisages the start of the activity approximately in March 2024. In the event that legislation permits and given the project requirements, the contract may run beyond the indicated period
- **SSD:** SECS-P/01, SECS-P/05
- **Duration:** 12 months
- **Stipend:** The research fellowship amounts to **Euro 20.380,00.=per year**, gross to the recipient, net of the expenses to be sustained by the Provider. The amount may be subject to adjustment in the event of variations in the law
- **scientific coordinators and tutors:** Prof. Pietro Dindo e Prof. Davide Raggi

abstract:

Prices of assets traded in financial markets reflect investors' average forecasts about the law of motion of the underlying payoffs, the so-called physical probabilities, as well as investors' preferences for the risk they entail. The aim of this project is, firstly, to modify state of the art methods to recover physical probabilities from asset prices to take into account for investors' risk preferences and market institutional characteristics and, secondly, to test their forecasting performance. Depending on data availability, the same procedure is applied also to prediction and/or betting markets.

Who can apply

Prospective candidates are expected to hold a master's degree in the subject of research, or related disciplines.

Ca' Foscari encourages applications from researchers with positive evaluation in all the criteria in individual proposals such as Marie Skłodowska Curie Actions - Individual Fellowships/ERC Starting Grants/FIRB (Italian Fund for basic research investments)/SIR (Scientific Young Independence Research) or similar.

Researchers having successfully completed Marie Skłodowska Curie Actions - Individual Fellowships/ERC Starting Grants/FIRB (Italian Fund for basic research investments)/SIR (Scientific

Young Independence Research) or similar funded projects are warmly encouraged to apply.

Favourite headlines

- the Ph.D. degree;
- completion of attendance at a doctoral program, while awaiting the award of the degree;
- Master's degree in Economics and/or Finance;
- passing quantitative exams (Mathematics, Optimization, Probability and Statistics, Econometrics, etc
- specialization diplomas and certificates of attendance at postgraduate specialization courses, obtained both in Italy and abroad, the performance of documented research activities at public and private entities with contracts, scholarships or assignments both in Italy and abroad;

Deadline for submission of applications: by and no later than 2024-02-06, h. 12:00 noon – local time.

How to apply:

Candidates should submit:

1. The application form;
2. A motivation letter (max 1 page) along with their CV in European format, duly dated and signed, both to enclosed as a one single.pdf file. (<http://www.unive.it/pag/28830>)
3. A copy of a valid identity document (either Identity Card or Passport);
4. If available, Evaluation Summary Reports of Marie Skłodowska Curie Actions - Individual Fellowships/ ERC Starting Grants/FIRB (Italian Fund for basic research investments)/SIR (Scientific Young Independence Research) individual proposals having passed all the evaluation thresholds;
5. If available, Doctoral degree ;
6. Declaration on availability to held the interview in remote (<https://www.unive.it/pag/28830>) to be send via email at the following address: simar@unive.it;
7. If available, Details of Marie Skłodowska Curie Actions - Individual Fellowships, ERC Starting Grants, FIRB (Italian Fund for basic research investments)/ SIR Scientific Young Independence Research funded projects;
8. All documents, qualifications and publications relevant for the selection procedure (please, see the notice <http://www.unive.it/data/28825/>).

All the schemes of the quoted documentation are available on the website <http://www.unive.it/pag/28830>.

Incomplete applications will be rejected

How to submit your application

Applications should be submitted by the online procedure, available on the notice webpage <http://www.unive.it/data/28825/>

Or submit here:

<https://apps.unive.it/domandeconcorso-en/accesso/dec-dindoprin2022-21122023>

by inserting their Italian Tax Code. Foreign citizens not yet in possession of the Italian Tax Code can use the following link <https://apps.unive.it/utills/cf> to obtain a temporary one and be able to proceed with the request

The candidate, after the uploading, will receive a submission number and an e-mail acknowledging receipt of his/her application.

The candidate if necessary could access the procedures for updating any data and materials by the link provided by the e-mail, in any case any updates must be made no later than the deadline **2024-02-06, h. 12:00 noon – local time.**

WARNING! Please note that the University is closed for the Christmas festivities from 23rd December 2023 to 7th January 2024. We strongly recommend that you DO NOT send applications for participation that must be received during the closing period indicated

If the deadline is on Saturday or on holidays, the deadline is extended to the first working day thereafter.

Please note:

- The candidate can contact the University for any support until 24 hours prior to the deadline.
- In case of an high number of applications and / or weight of the materials loaded by the candidates the system might become slower, Therefore it is suggested not to start the process close to the deadline;
- The University does not take on responsibility for wrong or late communication of addresses, nor for any communication problem not depending on the University.

Evaluation

Up to 100 points, specifically:

For qualifications, publications and possible tests, from 0 to 60;

For interview, from 0 to 40.

Selection procedure

The interview will held in remote only. Further details on how to connect online will published on the web page alongside the convocation notice.

The interviews will take place telematically between **2024-02-16 and 2024-02-21, from 10.00 AM.**

The short-list of the candidates admitted to the interview and the exact date of the interview, or any postponement, will be published on the University's webpage on **2024-02-14** (<http://www.unive.it/data/28899/>).

Interview Topics

The interview, which will be held telematically, aims at assessing skills in the following topics:

- Financial Economics, including arbitrage theory, portfolio theory, and asset pricing;
- Financial Econometrics; Elements of Stochastic Processes

During the interview, knowledge of ENGLISH language will be evaluated.

Scientific products

The research fellow, at the end of his/her activity must also provide the department with the following scientific products:

- Technical report on the use of equilibrium prices in financial markets and/or betting markets for



the estimation of the so-called physical probabilities

Information and contacts

Candidates may find further details about the application process and the research project in the official call published on the following webpage <http://www.unive.it/data/28825/>

For further information please contact: Segreteria Amministrativa del Dipartimento di Economia,
phone number: 041-2349173; e-mail: simar@unive.i