



Subject: Revocation Decree of the Call for n. 1 Short Research Fellowship on: Spoke 4 - Contagion Effects in the Term Structure of Interest Rates - Ca' Foscari University of Venice– Department of Economics (Italian law 30 December 2010, n.240, art. 22; art. 18, DL 19/2012; Regulations about Short Research fellowships issued under D.R. 300/2014 of 14/04/2014 and subsequent amendments and additions), PNRR Project no.: PE0000018 Title of the project: GRINS – Growing Resilient, INclusive and Sustainable” Subject: Alma Mater Studiorum Università di Bologna CUP: H73C22000930001 .

The present document in English is to be considered as a mere translation of the provisions of the call that is available in Italian at the following [link](#). 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

THE DIRECTOR

HAVING REGARD TO Law no. 240 of 30 December 2010, and in particular Articles 18 and 22 "research grants";

HAVING REGARD TO the University Statute and, in particular, Article 32, paragraph 6;

HAVING REGARD TO the appointment by Rectoral Decree (D.R.) 1165/2023 of Prof. Alberto Urbani as Vice Director of the Department of Economics;

HAVING REGARD TO the University Regulations for Administration, Finance, and Accounting;

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HAVING REGARD TO the Director General's Decree no. 43/2023;

HAVING REGARD TO the Regulations for the Award of Research Grants issued by Rectoral Decree no. 1141/2020 of 19/11/2020 and subsequent amendments and integrations;

HAVING REGARD TO the Project: "GRINS – Growing Resilient, INclusive and Sustainable" presented by Alma Mater Studiorum University of Bologna, Proposing Entity of Extended Partnership PE0000018 (CUP H73C22000930001), Scientific Supervisor Prof. Monica Billio;

HAVING REGARD TO the announcement Rep. 775/2025, Prot. 158867 of 19.06.2025, for the public selection for the award of one 4-month research grant titled: Spoke 4 - Contagion Effects in the Term Structure of Interest Rates, published on the University's web pages and on the web pages required by law;

HAVING REGARD TO Law 79/2025, which came into force on 07.06.2025, the pre-employment reform that repeals the advantageous regime which allowed research grants to be exempt from taxation (IRPEF and IRAP);

WHEREAS it is therefore necessary to amend the content of the selection announcement, with reference to the article "Grant Amount," to align it with the new tax legislation in force;

DECREES

Art. 1 The immediate **revocation** of the procedure for the award of a 4-month short research grant titled: **Spoke 4 - Contagion Effects in the Term Structure of Interest Rates**, within the Project: "GRINS – Growing Resilient, INclusive and Sustainable" presented by Alma Mater Studiorum University of Bologna, Proposing Entity of Extended Partnership PE0000018 (CUP H73C22000930001), Scientific Supervisor Prof. Monica Billio, Rep 466/2025, Prot. 94466 of 02.04.2025, Tutor Prof. Monica Billio;

Art. 2 This decree is made public on the University's websites and official notice board.

Per il Direttore del Dipartimento di Economia, Prof. Giacomo Pasini
Il Vice Direttore Prof. Alberto Urbani



Call for n. 1 Short Research Fellowship on: *Spoke 4 - Contagion Effects in the Term Structure of Interest Rates* - Ca' Foscari University of Venice– Department of Economics (Italian law 30 December 2010, n.240, art. 22; art. 18, DL 19/2012; Regulations about Short Research fellowships issued under D.R. 300/2014 of 14/04/2014 and subsequent amendments and additions), PNRR Project no.: PE0000018 Title of the project: GRINS – Growing Resilient, INclusive and Sustainable” Subject: Alma Mater Studiorum Università di Bologna CUP: H73C22000930001.

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Description

The Department of Economics of Università Ca' Foscari Venezia having regard to the Departmental Council of 2025.03.28, establishing the research programmes for awarding of the short fellowships in:

Spoke 4 - Contagion Effects in the Term Structure of Interest Rates

as a part of the PNRR Project no.: PE00000018 Title of the project: “GRINS – Growing Resilient, INclusive and Sustainable” Subject: Alma Mater Studiorum Università di Bologna CUP: H73C22000930001, Scientific Responsible Prof.ssa Monica Billio

- **Tutor:** Prof.ssa Monica Billio
- **duration:** 4 months, starting from September 2025
- **SSD:** ECON-05/A; **GSD:** 13/ECON-05 - ECONOMETRICS

The research fellowship is awarded for the purpose of collaboration with the following research programme of the Department of Economics:

Abstract:

Bond return fluctuations across different markets are generally highly interrelated. The project aims to investigate the dependence structure of bond returns across short and long maturities.

The analysis is based on Bayesian dynamic models, which consider both contemporaneous and lagged effects. Network analysis methods will be employed to investigate heterogeneity in the linkages among maturities and to provide a measure of the financial system's vulnerability.

The study is relevant for ESG Risk Management Assessment within Spoke 4, Work Package 1 and 3.

The research fellowship amounts to Euro 12.000,00, gross to the recipient.

Deadline for submission of applications: 2025-07-10, h. 12.00, noon, local time.

Rules of eligibility – Beneficiaries

Citizens belonging to European Union member states and non-community citizens in possession of the following qualifications may take part in the selection:

- Master's degree or equivalent foreign qualification in the economic or quantitative field.

Applicants must hold all the requisites within the call deadline. A Commission will evaluate the eligibility and qualifications of the candidates and makes a merit rank of them.

Assessable qualifications

- research experience on the topics;

How to apply

Candidates should submit:

1. The application form



2. A CV in European format (<http://www.unive.it/data/28900/>), duly dated and signed.
3. A photocopy of a valid identity document (e.g. Identity Card or Passport).
4. All documents, qualifications and publications relevant for the selection procedure.

How to submit your application

Applications, together with all the required documentation, have to be submitted exclusively online at the following webpage:

<https://apps.unive.it/domandeconcorso-en/accesso/dec-billioborsa1grins-20062025>

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 if necessary could access the procedures for updating any data and materials by the link, in any case any updates must be made no later than the deadline **2025-07-10 h. 12.00, noon, local time.**

The candidate, after the uploading, will receive a submission number and an e-mail acknowledging receipt of their application. The candidate if necessary could access the procedures for updating any data and materials through the link and submission number provided in the e-mail until the call deadline expires. Please note that candidate can contact the University for any support needs by the candidate until 24 hours prior to the deadline. For further information please contact Segreteria Amministrativa del Dipartimento di Economia, phone number: 041-2349173; e-mail: simar@unive.it.

Please note that in case of a 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.

Incomplete applications, those without the required data and the compulsory attachments will not be taken into consideration. Furthermore, the applications which, for any reason, reach this University beyond the deadline indicated above cannot be accepted.

The declarations made in the application shall be considered issued in accordance with the DPR no. 445/2000 and subsequent amendments, by candidates entitled to use the simplified administrative certifications permitted by the above decree.

Selection and evaluation procedure

The selection is made by assessment of the scientific-professional qualifications of the candidates, by a Selection Committee appointed by order of the Director of the research department taking into account, whereas possible, gender balance.

A Commission summoned by the Director of the Department, who indicates the President of the Commission and the member taking the minutes, will evaluate the applications.

Evaluation procedure. The Commission defines the general evaluation criteria. The qualifications and any other test must ascertain the suitability of the applicant to the research activity. The Commission compiles a ranking and specifies the winning applicant, having regard to the score appointed to experience and qualifications and any other test, as specified by the call.

Awarding of the short research fellowship

Having received the selection documents, and at the outcome of the checks, the Director approves, by his own decree, the classification and the selection procedure reports and makes them public.

Notification, including the start date of the short-term research fellowship, shall be sent to the winning candidate.

The winner must accept the short-term research fellowship within seven days of receipt of the written



notification referred to above, under penalty of revocation. In the event of withdrawal, the short-term research fellowship shall be awarded to the next available candidate, following the order of the final ranking of merit.

The Director Decree approving the selection acts and designating the winner and the Report defining the evaluation criteria or any postponement will be notified through the publication, on the University's webpage from **2025/07/20** (<https://www.unive.it/data/12136/>)

Access to the selection documents is guaranteed pursuant to the law of August 7th 1990, no. 241 and subsequent amendments and additions and relative internal implementation regulation.

Scientific products

report on project activities

Incompatibility

The short-term research fellowship may not overlap with:

- other scholarships granted in any capacity, apart from those granted by national or foreign research institutes in order to integrate with periods abroad the specific activity foreseen by the work plan of the appointed fellow;
- attendance of PhD courses with scholarship and medical specialization, in Italy and abroad;
- research grants "assegni di ricerca"

Fellowship holders may carry out self-employed work or occasional or permanent collaborations, as long as this is coherent with the ongoing research, upon approval and on the condition that:

- does not involve a conflict of interest with the specific research activity carried out;
- does not prejudice the university, in relation to the activities carried out.

Subordinate employment contracts holders, in addition to obtaining permission by the university, must provide the authorization of their employer.

In the specific case that the subordinate employment contract started prior to the awarding of the fellowship, compatibility with the existing employment will have to be assessed; if the assessment yields a negative result, the short research fellowship will not be awarded; in the case of a positive result, the successful candidate will have to provide the authorization of his/her employer within 15 days.

In the event that the subordinate employment contract will start once the fellowship is ongoing, the successful applicant is required to notify this change at least 15 days before the start of the employment contract for an assessment of compatibility; if the assessment is negative, the fellowship will cease by the start of the employment contract; in the event of a positive outcome, the successful applicant must provide the authorization of his/her employer within 15 days.

The awarding of the short-term research fellowship does not imply the establishment of any employment contract, nor does it give rise to any rights of access to positions of employment at the university

Processing of personal data

Personal data provided by the candidates in their applications for participation in the selection procedures, are processed pursuant to the legislative decree of June 30th 2003, no. 196 and subsequent amendments and additions and to EU Regulations 2016/679. Comprehensive information on personal data processing can be found [here](#).

The person responsible for administrative proceedings

In accordance with Art. 5 of Law no. 241 dated 7 August 1990, as amended, the person responsible for the selection process (RPA) is Dott. Silvia Lovatti who can be reached at the Department of Economics, at the e-mail address silvialo@unive.it and telephone no. +39 04102349158.



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Università
Ca' Foscari
Venezia



GRINS
FOUNDATION

Information and contacts

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

Final provisions

For anything not specified in this call, see the University of Venice's current regulations regarding the awarding for research fellowships and the current legislation.