

### Europass Curriculum Vitae

#### Personal information

Surname / First name | Comincioli, Nicola

Address Brescia, Italy

Personal Email nicola.comincioli@unibs.it

Nationality Italian

Gender Male

#### **Current Position**

Dates February 2022 – present

Employer University of Brescia, Brescia

Qualification Postdoctoral Researcher (SECS-P/01)

Dates February 2021 – present

Employer Fondazione Eni Enrico Mattei, Milan

Qualification Researcher

Main tasks Coordination of the «Energy Environment Uncertainty Models» project.

#### **Education**

Dates November 2017 – May 2021

Qualification Ph.D. in Economics
Institution University of Brescia

Thesis Tax effects on firm's decisions under uncertainty: A numerical analysis

Dates September 2008 – January 2011

Qualification
Issued by

M.Sc. in Economics
University of Brescia

Thesis Markov-switching models for the Australian energy market

Final Mark 110/110 cum laude

Dates September 2005 – July 2008

Qualification

Issued by

B.Sc. in Economics
University of Brescia

Thesis The monetary policy strategy of the ECB in the current macroeconomic scenery

Final Mark 107/110

### Other Educational Qualifications

September 2021 Frontiers of Energy Econometrics Summer School, Lake Como School of Advanced Studies, Como (IT).

March 2021 – June 2021 **EVA: Environmental Valuation and Accounting**, University of Genoa, Genoa (IT).

(virtual)

October 2020 Spatial Analysis and Policy Evaluation Autumn School, Fondazione ENI Enrico Mattei, Milan (IT). (virtual)

June 2019 Visiting Student, Massachusetts Institute of Technology (MIT), Boston (USA).

June 2018 I.S.E.O. Summer School, I.S.E.O. Institute, Iseo (IT).

March 2018 Real Options and Commodity Markets Winter School, Norwegian University of Science and Technology (NTNU), Tauplitz (AT).

August 2010 – November 2010 Visiting Student, Macquarie University, Sydney (AUS).

June 2009 – July 2009 Visiting Student, Walton College of Business, Fayetteville, AR (USA).

#### **Previous Experience**

Dates January 2021 – January 2022

Employer University of Brescia, Brescia

Qualification Research Fellow

Main tasks PRIN project on: «Productivity slowdown: secular and cyclical drivers, pre- and post-

crisis 2008-2013. What strategies for recovery?» (SECS-P/02).

Dates June 2019 – January 2021

Employer Fondazione Eni Enrico Mattei, Milan

Qualification Research Fellow

Main tasks Member of the cross-cutting research area «2030 Agenda».

Dates April 2016 – October 2017 Employer UBI Banca Spa, Bergamo

Office Capital Adequacy and Stress Testing

Main tasks Calculation, stress testing and disclosure of capital requirements.

Dates April 2012 – April 2016

Employer UBI Pramerica Sgr Spa, Milan

Office Risk Management

Main tasks Performance attribution of managed portfolios, monitoring of investment leverages

and support to maintenance and developing of database procedures.

Dates June 2011 – April 2012 Employer Banca 24/7 Spa, Bergamo

Danioa 2 in Opa, Borgam

Office Risk Management

Main tasks Implementation of Advanced Measurement Approaches (AMA) for operational risk and support to loss data collection.

Dates April 2011 – May 2011

Employer Office Main tasks

April 2011 – May 2011

Reply Spa, Milan

Financial Services

Business consultant at Unicredit Global Information Center, Milan.

#### **Teaching Experience**

2023 – *present* Additional lecturer of the **Resources and Energy Economics** Ph.D. course, University of Brescia (SECS-P/02, 10 hours/year, Italian).

2022 – *present* Lecturer of the **Political Economy I** B.Sc. course, University of Brescia (SECS-P/01, 80 hours/year, Italian).

Additional lecturer for the **Peace Economy** M.Sc. course, University of Pisa and University of Brescia (SECS-P/02, 6 hours/year, English).

Teaching assistant for the **Computer Science for Finance** M.Sc. course, University of Brescia (SECS-S/06, 30 hours/year, Italian).

2018 – *present* Additional lecturer for the **Resources and Energy Economics** M.Sc. course, University of Brescia (SECS-P/02, 6 hours/year, English).

Teaching assistant for the **Econometrics of Financial Markets** M.Sc. course, University of Brescia (SECS-P/05, 40 hours/year, Italian).

2019 – present Thesis supervisor (9 M.Sc. and B.Sc. students, English and Italian).

#### **Research Interests**

Real option models, energy economics, corporate/green taxation, corporate social responsibility, productivity.

#### **Publications**

2021

2018 - 2021

Castelli, C., Castellini, M., Comincioli, N., Parisi, M.L., Pontarollo, N. and Vergalli, S., 2023, **Ecosystem degradation and the spread of Covid-19**. *Environmental Monitoring and Assessment*, 195, 836. https://doi.org/10.1007/s10661-023-11403-6

Bazzana, D., Comincioli, N., El Khoury, C., Nardi, F. and Vergalli, S., 2023, WEF nexus policy review of four Mediterranean countries. *Land*, 12(2), 473. https://doi.org/10.3390/land12020473

Bazzana, D., Comincioli, N., Vergalli, S., 2022, **Consumo energetico e crescita economica: il ruolo delle policy**. *Equilibri*, 26 (1-2), 23–31. https://doi.org/10.1406/105306

Borghesi, S., Castellini, M., Comincioli, N., Donadelli, M., Gufler, I., Vergalli, S., 2022, **European Green Policy Announcements and Sectoral Stock Returns**. *Energy Policy*, 166, 113004. https://doi.org/10.1016/j.enpol.2022.113004

Comincioli, N., Hagspiel, V., Kort, P.M., Menoncin, F., Miniaci, R., Vergalli, S., 2021, **Mothballing in a Duopoly: Evidence from a (Shale) Oil Market**, *Energy Economics*, 104, 105583. https://doi.org/10.1016/j.eneco.2021.105583.

Comincioli, N., 2021, **Tax effects on firm's decisions under uncertainty: A numerical analysis**, *PhD Thesis, University of Brescia*.

2021

- 2021 Comincioli, N., Panteghini, P.M., Vergalli, S., 2021, **Welfare Effects of Business Taxation under Default Risk**, *International Tax and Public Finance*, 28, 1412–1429. https://doi.org/10.1007/s10797-020-09650-1.
- Bazzana, D., Castellini, M., Comincioli, N., Vergalli, S., 2020, **Agroalimentare. Come diminuire l'impronta d'acqua nei prodotti e nei processi**, *Equilibri*, 24(1), 45-57. http://dx.doi.org/10.1406/97535.
- Carini, C., Comincioli, N., Poddi, L., Vergalli, S., 2017, Measure the performance with the market value added: Evidence from CSR companies, Sustainability, 2017, 9(12), 2171. http://dx.doi.org/10.3390/su9122171.
- Comincioli, N., Poddi, L., Vergalli, S., 2016, Corporate social responsibility and firm's performance: A strategic graphical analysis, *Journal of International Business and Economics*, 4(1), 1-12. http://dx.doi.org/10.15640/jibe.v4n1a1.

#### **Working Papers**

- Bazzana, D., Comincioli, N., Gusperti, Legrenzi, D., C. Rizzati, M., Vergalli, S., 2023, Gotta Catch 'Em All: CCUS with endogenous technical change, FEEM Working Paper, 2023.025.
- Comincioli, N., Panteghini, P. M., Vergalli, S., 2021, **A welfare analysis on start-up decisions under default risk**, *CESifo Working Papers*, 2021.9478.
- Comincioli, N., Panteghini, P. M., Vergalli, S., 2021, **The start-up decision under default risk**, *FEEM Working Papers "Note di Lavoro" Series*, 2021.027.
- Comincioli, N., Panteghini, P. M., Vergalli, S., 2021, **Debt Shifting and Transfer Pricing in a Volatile World**, *CESifo Working Papers*, 2020.8807.
- Comincioli, N., Hagspiel, V., Kort, P. M., Menoncin, F., Miniaci, R., Vergalli, S., 2020, Mothballing in a Duopoly: Evidence from a (Shale) Oil Market, FEEM Working Papers "Note di Lavoro" Series, 2020.019.
- Comincioli, N., Panteghini, P. M., Vergalli, S., 2020, **Debt and Transfer Pricing: Implications on Business Tax Policy**, *FEEM Working Papers "Note di Lavoro" Series*, 2020.016.
- Comincioli, N., Vergalli, S., Vergalli, S., 2020, Effects of Carbon Tax on Electricity Price Volatility: Empirical Evidence from the Australian Market, FEEM Working Papers "Note di Lavoro" Series, 2020.002.
- Comincioli, N., Panteghini, P. M., Vergalli, S., Vergalli, S., 2019, **Business Tax Policy under Default Risk**, *CESifo Working Papers*, 2019.7664.
- Comincioli, N., Panteghini, P. M., Vergalli, S., Vergalli, S., 2019, **Business Tax Policy under Default Risk**, *FEEM Working Papers "Note di Lavoro" Series*, 2019.011.
- 2012 Comincioli, N., Poddi, L., Vergalli, S., Vergalli, S., 2012, **Corporate Social Responsibility and Firms' Performance: A Stratigraphical Analysis**, *FEEM Working Papers "Note di Lavoro" Series*, 2012.077.
- Comincioli, N., Poddi, L., Vergalli, S., Vergalli, S., 2012, **Does Corporate Social Responsibility Affect the Performance of Firms?**, *FEEM Working Papers "Note di Lavoro" Series*, 2012.053.

#### **Book Chapters**

2022

2024 Comincioli, N., and Vergalli, S., 2023, Carbon emission regulations and economic growth. In Arouri, M., and Gomes, M. (Eds.), The Handbook of Energy and Economic Growth. Edward Elgar Publishing Ltd. forthcoming

Bazzana, D., Castellini, M., Comincioli, N., and Vergalli, S., 2022, SDGs and WEF nexus: A critical review of the analytical tools. In Cavalli, L., and Vergalli, S. (Eds.), Connecting the Sustainable Development Goals: The WEF Nexus - Understanding the Role of the WEF Nexus in the 2030 Agenda. Springer Nature, Cham, Switzerland.

#### Refereeing Activity

2018 - present

International Journal of Finance & Economics, Journal of Economic Dynamics and Control, the Energy Journal, Energy Economics, Environmental and Resource Economics, Mathematics and Financial Economics, Operations Research and Decisions, Computational Management Science, Energy Systems, Journal of Infrastructure, Policy and Development.

#### **Given Talks**

- 2023 64th Annual Scientific Reunion (RSA) of Italian Society of Economics (SIE), Gran Sasso Science Institute (GSSI), October 19-21, L'Aquila (IT), The effects of carbon taxation on electricity price dynamics: empirical evidence from the Australian market.
- 2023 24th Global Conference on Environmental Taxation, September 6-8, Paris-Dauphine University, Paris (FR). The effects of carbon taxation on electricity price dynamics: empirical evidence from the Australian market.
- 2023 28th EAERE Annual Conference, June 27-30, Cyprus University of Technology, Limassol (CY). The effects of carbon taxation on electricity price dynamics: empirical evidence from the Australian market.
- 2023 Invited speaker at the 7th Global Energy Meet, March 6-10, Boston, MA (USA). The effects of carbon taxation on electricity price dynamics: empirical evidence from the Australian market. (virtual)
- 2023 Eleventh IAERE Annual Conference, February 23-24, University Parthenope of Naples, Naples (IT). The effects of carbon taxation on electricity price dynamics: empirical evidence from the Australian market.
- 2023 Energy Finance Italia 8 Conference, Politecnico di Milano, February 8-10, Milan (IT). The effects of carbon taxation on electricity price dynamics: empirical evidence from the Australian market.
- 2023 XI International Academic Symposium, February 7, Institut d'Economia de Barcelona, Barcelona (ES). The effects of carbon taxation on electricity price dynamics: empirical evidence from the Australian market.
- 2022 11th AIEAA Annual Conference, June 16-17, University of Tuscia, Viterbo (IT). Seasonality fingerprint on global trading of food-commodities: A data mining approach.

| 2022 | Tenth IAERE Annual Conference, April 21-23, University of Cagliari, Cagliari (IT) Effects of carbon tax on electricity price volatility: Empirical evidence from the Australian market. (virtual)                                   |  |  |  |
|------|---|--|--|--|
| 2022 | Invited speaker at the 6th International Conference on Fossil and Renewable Energ February 15-17, Houston, TX (USA). Effects of carbon tax on electricity pric volatility: Empirical evidence from the Australian market. (virtual) |  |  |  |
| 2021 | Workshop on Current Topics in Taxation and Related Fields, November 30, Universi of Brescia, Brescia (IT). <b>Financial sustainability of green incentives: An analys of welfare effects</b> .                                      |  |  |  |
| 2021 | 31st European Conference on Operational Research, University of West Attic Athens (GR) July 11-14, 2021. <b>Going International to Shift Profits? A Real Optic Approach</b> . (virtual)   |  |  |  |
| 2021 | Tenth AlEAA Annual Conference, June 9-11, 2021. Seasonality fingerprint on global trading of food-commodities: A data mining approach. (virtual)  |  |  |  |
| 2021 | Climate Exp0, COP26 Universities Network and Italian University Network for Susta able Development, May 17-21, 2021. Seasonality Fingerprint on Global Tradi of Food-commodities: A Data Mining Approach. (virtual)                 |  |  |  |
| 2021 | Ninth IAERE Annual Conference, University of Brescia, April 21-23, 2021, Brescia (IT). Seasonality Fingerprint on Global Trading of Food-commodities: A Data Mining Approach. (virtual)   |  |  |  |
| 2021 | Energy Finance Italia 6 Workshop, University of Brescia, February 22-23, 2021, Brescia (IT). Mothballing in a Duopoly: Evidence from a (Shale-) Oil Market. (virtual)   |  |  |  |
| 2021 | Seminar to the Energy and Finance M.Sc. Course, University of Groningen, January 6, 2021, Groningen (NL). <b>Mothballing in a Duopoly: Evidence from a (Shale-) Oil Market</b> . (virtual)  |  |  |  |
| 2020 | Ateneo di Brescia: Presentation of Doctoral Projects, December 2, 2020, Bresci (IT). Firm's Optimal Growth Strategy in a Stochastic Environment: a Real Optio Numerical Approach. (virtual)   |  |  |  |
| 2020 | Eighth IAERE Annual Conference, University of Brescia, February 6-7, 2020, Bresc (IT). Effects of carbon tax on electricity price volatility: Empirical evidence fro the Australian market.   |  |  |  |
| 2020 | First Joint Workshop on Business Taxation, January 27, Brescia (IT). Profit- and debt-shifting: Effects on business taxation under default risk.  |  |  |  |
| 2019 | Elsevier 2nd International Conference on Energy Research and Social Science, M 28-31, Tempe, AZ (USA). <b>Mothballing in a duopoly: Evidence from the (Shale)</b> market.   |  |  |  |
| 2019 | Elsevier 2nd International Conference on Energy Research and Social Science, May 28-31, Tempe, AZ (USA). Optimal energy mix between photovoltaic and conventional in a LCOE framework.  |  |  |  |
| 2019 | Workshop on Investments, Energy and Green Economy, April 26-27, Brescia (IT). Oil market and mothballing, with Hagspiel, V.   |  |  |  |

SFB Workshop on Dynamic Models of Strategic Investment under Uncertainty, December 17-18, Bielefeld (DE). **Mothballing in a duopoly: Evidence from the (shale) oil market**, with Hagspiel, V.

59th Annual Scientific Reunion (RSA) of Italian Society of Economists (SIE), October 25-27, Bologna (IT). **Mothballing in a duopoly**, with Vergalli, S.

### Works Presented by Coauthors

Sixteenth IAMC Annual Meeting 2023, November 14-16, Venice (IT). Carbon capture utilization and storage into the RICE-FEEM model. Presented by Gusperti, C.

2023 64th Annual Scientific Reunion (RSA) of Italian Society of Economics (SIE), Gran Sasso Science Institute (GSSI), October 19-21, L'Aquila (IT). Cost-benefit analysis of landfill emergency securing: Two applications in Southern Italy. Presented by Romani, I.G.

4th European Conference of the Society for Benefit-Cost Analysis, University of Milan, September 11-12, Milan (IT). Cost-benefit analysis of landfill emergency securing: Two applications in Southern Italy. Presented by Romani, I.G.

9th Annual MaTax Conference, ZEW – Leibniz Centre for European Economic Research, Mannheim (DE) September 8-9, 2022. **Green stimuli and brown taxation:**How to finance sustainable businesses? Presented by Panteghini, P.M.

2021 Barcelona Workshop on Regional and Urban Economics, University of Barcelona, Barcelona (ES) October 21-22, 2021. What drives cross-border commuting in Europe? An inter-regional panel analysis on its spatial effects. Presented by Castelli, C.

23rd Annual International Real Option Conference, King's College, London (GB) October 27-29, 2019. **Mothballing in a duopoly: understanding OPEC's market response to the shale oil revolution**. Presented by Hagspiel, V.

6th Annual MaTax Conference, ZEW – Leibniz Centre for European Economic Research, Mannheim (DE) September 12-13, 2019. **Business tax policy under default risk**. Presented by Panteghini, P.M.

#### Funded Research Projects

2019

Main tasks

Dates July 2022 – present

Name of Project PRIMA project «NEXUS Nature Ecosystem Society Solution»

Qualification Researcher at Fondazione Eni Enrico Mattei

The project investigates the fair and sustainable resource allocation demonstrator of the Multiple WEFE Nexus economic, social and environmental benefits for mediterranean regions.

Dates January 2021 – January 2022

Name of Project 
PRIN project «For a re-launch of productivity in the European territory: from post-crisis structural changes to alternative development scenarios»

Qualification Research fellow at University of Brescia

Main tasks Study of productivity paths in Europe before, during and after the financial crisis and

Study of productivity paths in Europe before, during and after the financial crisis and empirical investigation about productivity's macroeconomic drivers.

### **Editorial experience**

2023 - present

Member of the editorial board of Equilibri Magazine.

2022 - 2023

Guest Editor of **Sustainability** for the Special Issue **Energy Transition: Growth and Efficiency in Resource Economics**.

## Organizational skills and competences

2023

Local Organizer of the **2nd Workshop** "Research Dialogues on the Complexity of the Energy Transition", University of Brescia, December 6-7, 2023.

2021

Local Organizer of the **Tax Workshop**, University of Brescia, November 30, 2021.

2021

Member of the Organizing Committee of the **Ninth IAERE Annual Conference**, University of Brescia, April 21-23, 2021. (virtual)

2020

Member of the Organizing Committee of the **Eighth IAERE Annual Conference**, University of Brescia, February 6-7, 2020.

2020

Local Organizer of the First Joint Workshop on Business Taxation with the University of Mannheim, University of Brescia, January 27, 2020.

## Personal skills and competences

Mother tongue

Other language(s)

Self-assessment European level<sup>(\*)</sup>

> English French

# **Italian** English.

English, French.

| Unders    | tanding | Speaking           |                   | Writing |
|-----------|---------|--------------------|-------------------|---------|
| Listening | Reading | Spoken interaction | Spoken production |         |
| C1        | C1      | C1                 | C1                | C1      |
| B1        | B2      | B1                 | B1                | B2      |

<sup>(°)</sup> Common European Framework of Reference (CEF) level

Computer skills

MS Office, Bloomberg, Factset (performance attribution), StatPro (risk system).

Programming skills

Matlab, R, Stata, VBA, PL/SQL, SAS, GAMS, Latex.