Demetrio Lacava

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Website
Google Scholar
ResearchGate

Work Experience

Junior Assistant Professor 2023 – Present
Department of Economics, University of Messina Messina, Italy
- Research Project: "*SAMOTHRACE - Sicilian MicronanoTech Research And Innovation Center*"

Post-Doctoral Research Fellow 2021 – 2023
LUISS University, Department of Economics and Finance Rome, Italy
- Research Project: "*Financial modeling under Non-Gaussian distribution*"

Teaching Experience

Lecturer 2024 – Present
Ph.D. in Economics, Management and Statistics, University of Messina Messina, Italy
- Statistical Models for Economics

Professor (Master's degree) 2024 – Present
Department of Economics, University of Messina Messina, Italy
- Laboratory of Advanced Statistics

Professor (Undergraduate level) 2023 – Present
Department of Economics, University of Messina Messina, Italy
- Statistics

Professor (Undergraduate level) 2023 – 2024
Department of Political Sciences, University of Messina Messina, Italy
- Statistics

Lecturer 2021 – Present
Ph.D. in Economics, Management and Statistics, University of Messina Messina, Italy
- Advances in Statistics: Introduction to R

Lecturer 2022 – 2024
Ph.D. in Economics, Management and Statistics, University of Messina Messina, Italy
- Econometrics

Teaching Assistant 2021 – 2023
Master of Science in Economics and Finance, Luiss University Rome, Italy
- Empirical Finance, Econometric Theory

Teaching Assistant 2022 – 2023
B.Sc. course in Economics and Management, Department of Business and Management, Luiss University Rome, Italy
- Applied Statistics and Econometrics

Learning Support Teacher 2018 – 2019
Course tutor, with guidance and monitoring functions, University of Messina Messina, Italy
- Statistics, Microeconomics

Teaching Assistant 2017
Professional Master's Programme in Banking and Finance, University of Messina Messina, Italy
- Corporate Finance, Investment Management

EDUCATION

Ph.D. | ***Economics, Management and Statistics*** 2017 – 2020
Department of Economics, University of Messina Messina, Italy

Master of Science | ***Economic and Financial Sciences*** 2015 – 2016
Department of Economics, University of Messina Messina, Italy

Professional Master's Programmes | ***Banking and Finance*** 2014 – 2015
Department of Economics, University of Messina Messina, Italy

Bachelor of Arts | ***Economic Sciences*** 2011 – 2014
Department of Economics, University of Messina Messina, Italy

High-school Diploma | ***Accounting and Computer Sciences*** 2006 – 2011
Istituto Tecnico Commericale "G. Ferraris" Reggio Calabria, Italy

PUBLICATIONS IN REFEREED JOURNALS

Modeling Meaningful Volatility Events to Classify Monetary Policy Announcements 2025
Big Data Research, 40, pp. 1–15.
with G. M. Gallo and E. Otranto.

Unconventional Policies Effects on Stock Market Volatility: A MAP Approach 2022
Journal of the Royal Statistical Society: Series C (Applied Statistics), 71(5), pp. 1245–1265.
with G. M. Gallo and E. Otranto.

On Classifying the Effects of Policy Announcements on Volatility 2021
International Journal of Approximate Reasoning, 134, pp. 23–33.
with G. M. Gallo and E. Otranto.

The Incidence of Spillover Effects during the Unconventional Monetary Policies Era 2021
Journal of Risk and Financial Management, 14(6), 242.
with L. Scaffidi Domianello.

PROCEEDINGS, WORKING PAPERS AND CURRENT RESEARCH

Forecasting Illiquidity Tail Risk and Its Economic Determinants 2024
Book of Short Papers SIS - Methodological and Applied Statistics and Demography I, pp. 200-205
with P. Santucci de Magistris.

On the assessment of Illiquidity Tail Risk 2024
Book of short papers ICES - Statistical Analysis of Complex Economic Data: Recent Developments and Applications, pp. 126-129
with P. Santucci de Magistris.

Are Monetary Policy Announcements related to Volatility Jumps? 2023
Book of Short Papers SIS - Statistical Learning, Sustainability and Impact Evaluation, pp. 269-274
with G. M. Gallo and E. Otranto.

Volatility Jumps and the Classification of Monetary Policy Announcements 2023
CRENoS Working Paper No. 23/06
with G.M. Gallo and E. Otranto

Realized Illiquidity 2022
Swiss Finance Institute Research Paper No. 22-90
with A. Ranaldo and P. Santucci de Magistris

Measuring the Effect of Unconventional Policies on Stock Market Volatility 2020
Book of short papers - SIS 2020, pp. 963-968. Pearson.
with G. M. Gallo and E. Otranto.

Measuring the Effect of Unconventional Policies on Stock Market Volatility 2020
CRENoS Working Paper No. 20/06
with G.M. Gallo and E. Otranto

Measuring the Effectect of Unconventional Monetary Policies on Market Volatility 2019
Proceedings of Papers - ITISE 2019, pp. 446-449
with E. Otranto

Reviewer Experience

Peer Reviewer for Manuscripts Submitted to:
Quantitative Finance, Economic Modelling, Statistical Methods & Applications, Journal of Forecasting

Conferences and Presentations

Measuring the Effect of Unconventional Policies on Market Volatility, presented at:

60th Annual Conference (RSA) of the Italian Economic Association (SIE) 2019
University of Palermo — Palermo, Italy

6th International conference on Time Series and Forecasting (ITISE) 2019
Science Faculty of the University of Granada — Granada, Spain

Econometric Research In Finance Workshop 2019 (ERFIN) 2019
SGH Warsaw School of Economics — Warsaw, Poland

Realized Illiquidity, presented at:

Annual Conference of the International Association for Applied Econometrics (IAAE) 2022
King's College — London, UK

14th Annual Conference of the Society for Financial Econometrics (SoFiE) 2022
Churchill College — Cambridge, UK

Volatility Jumps and the Classification of Monetary Policy Announcements, presented at:

16th International Conference on Computational and Financial Econometrics (CFE) 2022
King's College — London, UK

SIS 2023 International Meeting - Statistical Learning, Sustainability and Impact Evaluation 2023
Università Politecnica delle Marche — Ancona, Italy

Annual Conference of the International Association for Applied Econometrics (IAAE) 2023
BI Norwegian Business School — Oslo, Norway

Illiquidity Tail Risk and Its Economic Determinants, presented at:

2nd Italian Conference on Economic Statistics (ICES) 2024
University of Florence — Florence, Italy

The 52nd International Scientific Meeting of the Italian Statistical Society (SIS) 2024
University of Bari — Bari, Italy

Modeling volatility meaningful events and the classification of monetary policy announcements, presented at:

Topics in large-scale time series models for economics and finance 2024
Workshop in memory of Stefano Fachin
Sapienza University of Rome Rome, Italy

Spatial Dependence in the Dynamics of the 2020 Presidential Election Polls Trackers, presented at:

3rd Italian Conference on Economic Statistics (ICES) 2025
Parthenope University of Naples Naples, Italy

Professional Courses Attended

Postgraduate Course "The Econometrics of Derivatives Markets" 2021
SoFiE Financial Econometrics Schools
(host by Kellogg School of Management, Northwestern University) Held Online

Advanced course in Financial Engineering 2020
University of Catania Catania, Italy

Postgraduate Course in Financial Time Series 2019
Italian Econometric Association (IEA - SIdE) Bertinoro, Italy

Workshop in Advanced Econometric Course for Time Series and Panel data 2018
EconoMetrics - Virtual Platform to Disseminate the Knowledge of Econometrics Held Online

Skills

Languages
Native: Italian
Advanced: English

Econometric Software
Proficient: MATLAB, R, Gretl
Good Knowledge: GAUSS, STATA, EViews

Document Creation
Proficient: Latex, Microsoft Office Suite