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| CONTACT<br>INFORMATION | <p>The Ohio State University<br/>838 Fisher Hall, 2100 Neil Avenue<br/>Columbus, OH 43210, USA</p> <p><i>E-mail:</i> <a href="mailto:melone.11@osu.edu">melone.11@osu.edu</a><br/><i>Phone:</i> 614-247-5798<br/><i>Website:</i> <a href="#">Homepage</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| RESEARCH<br>INTERESTS  | Empirical Asset Pricing, Macro-Finance, Investments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| EMPLOYMENT             | <p><b>Fisher College of Business</b>, The Ohio State University<br/>Assistant Professor of Finance, 2023–present.<br/>Instructor of Finance, 2022–2023.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| OTHER<br>AFFILIATIONS  | <p><b>Charles A. Dice Center for Financial Economics</b>, The Ohio State University<br/>Research Fellow, 2022–present.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| EDUCATION              | <p>Ph.D. in Finance, <b>Vienna Graduate School of Finance</b>, 2022.<br/>M.Sc. in Finance and Banking, <b>University of Rome Tor Vergata</b>, 2017.<br/>B.Sc. in Maritime, Logistics, and Transport Economics and Business, <b>University of Genoa</b>, 2015.<br/>Diploma Accademico (M.A.) in Piano Performance, <b>Conservatory of Rome Santa Cecilia</b>, 2014.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| ACADEMIC VISITS        | <p>Visiting Scholar, <b>Kellogg School of Management</b>, Northwestern University, Sep 2021–Feb 2022.<br/>Visiting Ph.D. Student, <b>Bocconi University</b>, Feb–Mar 2019.<br/>Exchange Student, <b>HEC Lausanne</b>, Feb–Jun 2017.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| WORKING PAPERS         | <p><a href="#">The Unintended Consequences of Rebalancing</a><br/>(with Campbell R. Harvey and Michele G. Mazzoleni)<br/>Revise and Resubmit, <i>Journal of Finance</i><br/><a href="#">2025 Financial Times Top 10 Most Downloaded Business Education Papers</a><br/>Press Coverage: <i>Bloomberg</i> (x2), <i>Financial Times</i> (x3), <i>Barron's</i>, <i>Institutional Money Magazine</i>, <i>Seu Dinheiro</i></p> <p><a href="#">Stock-Oil Comovement: Financialization or Fundamentals?</a><br/>(with Otto Randl, Leopold Sögner, and Josef Zechner)<br/>Reject and Resubmit, <i>Journal of Financial Economics</i><br/><i>FMA Annual Meeting 2021, Best Paper Award, Investments (Runner-Up)</i><br/>Press Coverage: <i>Wall Street Journal</i></p> <p><a href="#">The Pricing of Geopolitical Tensions over a Century</a><br/>(with Andrei S. Gonçalves and Andrea Ricciardi)<br/><i>2026 ICPM Research Award Finalist</i><br/>Press Coverage: <i>Barron's</i></p> <p><a href="#">Reversal Patterns in Anomaly Risk-Adjusted Returns</a><br/>(with Carlo A. Favero and Andrea Tamoni)<br/>Revise and Resubmit, <i>Management Science</i></p> <p><a href="#">Time-Varying Equity Premium with Noisy Consumption</a><br/><i>John A. Doukas Ph.D. Best Paper Award 2022</i></p> <p><a href="#">Geopolitical Risk in Currency Markets</a><br/>(with Andreas Stathopoulos)</p> <p><a href="#">Beyond Growth Rates: Macro Trends and Price Cycles</a><br/>(with Carlo A. Favero, Sean Myers, and Andrea Tamoni)</p> |

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| PUBLICATIONS                           | <p><b>Monetary Policy and Bond Prices with Drifting Equilibrium Rates</b><br/>(with Carlo A. Favero and Andrea Tamoni)<br/><i>Journal of Financial and Quantitative Analysis</i>, Volume 59, Issue 2, March 2024, pp. 626–651</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| WORK<br>IN PROGRESS                    | <p><b>Long-Run Trends in Demographics, Income Inequality, and the Natural Rate of Interest: Further Evidence</b><br/>(with Carlo A. Favero, Sladana Krgović, and Andrea Tamoni)</p> <p><b>Factor Models with Drifting Prices</b><br/>(with Carlo A. Favero and Andrea Tamoni)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| PRESENTATIONS<br>(INCLUDING SCHEDULED) | <p><b>2027 Conferences:</b> AFA Annual Meeting.</p> <p><b>2026 Conferences:</b> AFA Annual Meeting, WFA Annual Meeting, ABFER Annual Conference, CQA Spring Conference, World Symposium on Investment Research, Four Corners Meeting, FSU Truist Beach Conference, Esade Spring Workshop, SGF Annual Conference (canceled).</p> <p><b>2025 Seminars:</b> European Securities and Markets Authority, Council of Institutional Investors, CFA Institute UK, Vanguard, Inquire Europe Autumn Seminar, University of Massachusetts Amherst.</p> <p><b>Conferences:</b> NBER Asset Pricing Spring Meeting, 1st Isenberg School of Management Finance Conference, SFS Cavalcade (x2), Imperial Hedge Fund Conference, Esade Spring Finance Workshop, 6th LTI-Bank of Italy Workshop, Red Rock Finance Conference, Stanford SITE, SAFE Asset Pricing Workshop, 24th International Conference on Credit Risk Evaluation, CEPR Paris Symposium, WashU Olin Finance Conference, NYU Shanghai-VINS Annual Conference, Finance Down Under (canceled).</p> <p><b>2024 Seminars:</b> University of Oxford (Saïd), Georgia State University (Robinson), Temple University (Fox), The Ohio State University (Fisher), Einaudi Institute for Economics and Finance (EIEF).</p> <p><b>Conferences:</b> AFA Annual Meeting, MFA Annual Meeting, European Winter Finance Summit, 26th Dynamic Econometrics Conference.</p> <p><b>2023 Seminars:</b> The Ohio State University (Fisher), LUISS Guido Carli, University of Rome Tor Vergata, The Ohio State University (Econ).</p> <p><b>Conferences:</b> 15th SoFiE Annual Meeting, Advances in Econometrics Conference, 5th International Workshop in Financial Econometrics.</p> <p><b>2022 Seminars:</b> City University of Hong Kong, Cornerstone Research, Barclays Investment Bank, University of British Columbia (Sauder), Bank of Italy, Tilburg University, Collegio Carlo Alberto, The Ohio State University (Fisher), UNSW Business School, Central European University, CUNEF Universidad, Osaka University, Federal Reserve Board of Governors, PanAgora Quantitative Research Institute, Indiana University, Deka Investment, City University of London (Bayes), University College Dublin (Smurfit).</p> <p><b>Conferences:</b> AFA Annual Meeting, MFA Annual Meeting, 8th IAAE Annual Conference, 14th SoFiE Annual Meeting, 16th CSEF-IGIER Symposium on Economics and Institutions, 27th International Conference on Forecasting Financial Markets, EFMA Annual Meeting, 9th Asset Pricing Workshop (University of York), 3rd LTI-Bank of Italy Workshop, 37th EEA Annual Meeting, 74th Econometric Society European Annual Meeting, 3rd Frontiers of Factor Investing Conference, 21st International Conference on Credit Risk Evaluation, Midwest Econometrics Group Annual Conference, UNSW Asset Pricing Workshop, New Zeland Finance Meeting, SFS Cavalcade Asia-Pacific.</p> <p><b>2021 Seminars:</b> Nova SBE (Finance PhD Pitch Perfect), University of Vienna, WU Vienna, University of Bologna, Northwestern University (Kellogg), University of Wisconsin-Milwaukee, Inquire UK-Europe Spring Residential Seminar.</p> <p><b>Conferences:</b> 2nd Frontiers of Factor Investing Conference, 2nd LTI/Bank of Italy Workshop, Behavioural Finance Working Group Conference, 13th SoFiE Annual Meeting, Commodity and Energy Market Annual Meeting, 7th IAAE Annual Conference, NFA Annual Meeting, 27th DGF Annual Meeting, FMA Annual Meeting.</p> <p><b>2020 Seminars:</b> WU Vienna.</p> <p><b>Conferences:</b> VGSF Conference, 33rd Australasian Finance and Banking Conference, Junior Finance Workshop on Valuation &amp; Allocation of Capital.</p> |

**2019 Seminars:** University of Lichtenstein, WU Vienna, OPEC.  
**Conferences:** VGSF Conference, University of Vienna Science Day.

**AWARDS &  
FELLOWSHIPS**

ICPM Research Award, Finalist, 2026.  
 Crowell Prize, PanAgora Quantitative Research Institute, 2nd Place, 2026.  
 Quantpedia Awards, 1st Place, 2025.  
 Long-Term Investors@UniTo (Collegio Carlo Alberto), Research Fellowship, 2024–present.  
 The Risk Institute, Research Fellowship, 2024–present.  
 VGSF Best Dissertation Award, 2023.  
 Crowell Prize, PanAgora Quantitative Research Institute, Finalist, 2022.  
 IQAM Research Award, Deka Investment, 3rd Prize, 2022.  
 John A. Doukas Ph.D. Best Paper Award, 2022.  
 FMA Annual Meeting, Best Investments Paper Award, Runner-Up, 2021.  
 Marietta Blau Grant, 2021–2022.  
 Vienna Graduate School of Finance, Full Scholarship, 2017–2022.  
 Swiss-European Mobility Programme, Scholarship, 2016–2017.

**PROFESSIONAL  
SERVICE**

*Refereeing:* Review of Financial Studies, Management Science, Financial Analysts Journal, Journal of Econometrics, Journal of Business & Economic Statistics, Review of Asset Pricing Studies, Journal of Money, Credit, and Banking, Quantitative Economics, Critical Finance Review, Operations Research, Journal of Empirical Finance, Journal of Financial Econometrics, Journal of International Financial Markets, Institutions & Money, European Financial Management, Financial Innovation.

*Discussions:* 2026 IBEFA-ASSA, 2025 FMA, 2025 Spring Finance Workshop, 2025 MFA, 2024 UNSW Asset Pricing Workshop, 2024 NFA, 2024 LUISS Finance Workshop, 2023 SFS Cavalcade, 2023 MFA, 2023 NFA.

*Ph.D. Thesis Member:* Andrea Ricciardi (OSU), Rubén Fernández-Fuertes (Bocconi University, first placement: HEC Montréal; external member)

*Program Committee:* SFS Cavalcade 2025, 2026; Colorado Finance Summit 2024, 2025; European Winter Finance Summit 2023, 2024, 2025, 2026; Finance Down Under 2024, 2025, 2026; IFEA Annual Meeting 2024, 2025; FMA Annual Meeting 2025; Eastern Finance Association 2024.

*Session Chair:* MFA Annual Meeting 2026, Colorado Finance Summit 2023

*Co-Founder & Organizing Committee:* Italian Financial Economist Association.

*Memberships:* Macro Finance Society (MFS) member, 2023–present; Four Corners member, 2026–present; International Finance Society (IFS) member, 2026–present; American Finance Association (AFA) member, 2019–present; Western Finance Association (WFA) member, 2026–present; European Finance Association (EFA) member, 2019–present; Northern Finance Association (NFA) member, 2023–present; Midwest Finance Association (MFA) member, 2022–present; Italian Financial Economist Association (IFEA) member, 2024–present.

**TEACHING  
EXPERIENCE**

**Fisher College of Business**, The Ohio State University  
 – Investments, B.Sc. in Business Administration, 2022–present.

**WU Vienna**

– Revision Course in Asset Management, M.Sc. in Finance and Accounting, 2019–2020.

**POLICY REPORTS**

**Efficienza e coerenza con le best-practice tariffarie dell’attuale sistema di tariffazione del servizio di pilotaggio nei porti italiani (2019)**

A study for the Italian Port Pilots Federation; in collaboration with the University of Genoa.