CV - Barbara Rindi – May 2022

1. Name Surname/ Nome Cognome

Barbara Rindi
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2. Degrees / Formazione

-1993 *Doctorate in Economics and Finance*
Italy

-1986 *Master of Science in Economics*
London school of Economics

-1984 *Degree in Economics* with honours
Bocconi University

3. Previous employment positions / Esperienze professionali pregresse

none

4. Articles in refereed journals / Articoli in riviste con referaggio

2021 Diving Into Dark Pools, (with I.M. Werner and Sabrina Buti), Forthcoming Financial Management.

2021 *Tick Size, Trading Strategies and Market Quality,* (with I.M. Werner, Sabrina Buti and Yuanji Wen), conditionally accepted Management Science.

2017 *Dark Pool Trading Strategies* (with S. Buti and I. M. Werner). Journal of Financial Economics, 124, 244–265.

2015 *Lot Size Constraints and Market Quality: evidence from the Borsa Italiana* (with A. Gozluklu, P.Perotti and R.Fredella). Financial Management, Winter, 905 - 945.

2013 *Undisclosed Orders and Optimal Submission Strategies in a Limit Order Market* (with S. Buti). Journal of Financial Economics, 109, 3, 797-812.

2012 *The Impact of a Closing Call Auction on Market Quality and Trading Strategies* (with Kandel, E. and L. Bosetti). Journal of Financial Intermediation, 21, 23-49.

2010 *Market Makers as Information Providers: the Natural Experiment of Star* (with P. Perotti). Journal of Empirical Finance, 17, 895-917.

2008 *Informed Traders as Liquidity Providers. Anonymity, Liquidity and Price Formation*. Review of Finance, 12, 497-532.

2006 *Market for Information and Identity Disclosure in an Experimental Automated Double Auction* (with Pietro Perotti). Economic Notes.

2000 *The quality of the Italian Treasury bond market, asymmetric information and transaction costs* (with S.Albanesi). Annales d'Economie et Statistique, 2, 1-19.

1999 *The Italian electronic secondary market for Treasury bonds (MTS): institutions, liquidity and market structure*, International Review of Economics and Business, 7, 41-92.

1997 *Preannouncement with Strategic Speculators*, International Review of Economics and Business, vol.XLIV, 2, 241-268.

1994 *Asymmetric information and financial market sructure: from perfect to imperfect competition*, Economia Politica, 2, 315-360.

1992 *Is preannouncement robust to distorted messages?*, International Review of Economics and Business,, 2, 131-157.

1992 *Financial anomalies: the Italian stock market* (with F. Corielli). Research in Economics, XLVI, 303-325.

1991 *Evolution of GNMA prices: empirical evidence*, International Review of Economics and Business, 38, 453-473.

1988 *The effect of financial futures trading on cash market prices: a survey*, Giornale degli Economisti e Annali di Economia, July-August, 333-359.

5. Articles in non-refereed journals / Articoli in riviste senza referaggio

2000 Il sole 24 Ore, Analysis, "Day-trader, attenti all'overconfidence", August, 31.

1999 Il Sole 24 Ore, "Mercati elettronici e anonimato", December, 4.

6. Working papers/non-published papers

2021 *Trading Fees and Intermarket Competition.* (with M. Panayides and I.M.Werner), 2022 WFA conference.

2021 Trading @ the Close. (with C. Comertone-Forde), SSRN Working Paper.

2021 *Optimal Market Access Pricing.* (with R.Riccò and D. Seppi), SSRN Working Paper.

2020 *Information, Liquidity, and Dynamic Limit Order Markets.* (with R.Riccò and D. Seppi) SSRN Working Paper.

2019 *U.S. Tick Size Pilot.* (with I. M. Werner) SSRN Working Paper.

2013 *Sub-Penny and Queue-Jumping* (with S. Buti, F. Consonni, Y. Wen and I. M. Werner). Mimeo.

2012 *Tick Size Regulation and Sub-Penny Trading* (with I. M. Werner, Y. Wen and S. Buti), Working Paper, Bocconi University.

2005 *Trading European Sovereign Bonds: the Microstructure of the MTS Trading Platforms* (with Frank de Jong and Yiu Cheng), European Central Bank Working Paper No. 432.

2002 *Transparency, Liquidity and Price Formation*, Università Bocconi, Working Paper IEP.

1999 *The quality of the Italian Treasury bond market, asymmetric information and transaction costs* (with S.Albanesi), Working Paper, Department of Economics, 1999/1, Bocconi University.

1996 *Basis Evaluation in Bond Futures Markets* (with F. Corielli), Working Paper, Center for Monetary and Financial Economics, P.Baffi, Bocconi University.

1996 *Price Differential, Market Concern and Market Liquidity* (with F.Corielli), Working Paper, Center for Monetary and Financial Economics, P.Baffi, Bocconi University.

1994 *Sunshine Trading revisited: a model with strategic liquidity traders*, Working Paper n.94.10, Universita' di Venezia.

1994 *Uninformed strategic traders and trading strategies in a specialist market*, Working Paper n.94.09, Universita' di Venezia.

1993 *Preannouncement of orders and equilibrium in a market with imperfect competition*, Working Papers, Department of Economics, , 4, Bocconi University.

1991 *Financial regularities, firm size, infrequent trading and persistence of stock returns: the Italian case (1985-1991)* (with F. Corielli). Working Papers, Department of Economics, Bocconi University, May.

1990 *Financial Duration and Introduction to Convexity and Immunization*", Working Paper, Department of Economics, Bocconi University, November.

1992 *Asymmetric information, trading strategies and preannouncement*, Doctorate Thesis. Advisor: Prof. Marco Pagano.

7. Editorial activities /Attività pubblicistica

2021 to present: EDITORIAL BOARD: Associate Editor for the Journal of Financial Markets.

REVIEWER FOR *Journal of Finance; Review of Financial Studies; Management Science; Journal of Financial and Quantitative Analysis; Journal of Financial Intermediation; Review of Finance; Journal of Financial Markets; Journal of Empirical Finance; International Journal of Finance and Economics; The B.E. Journal of Theoretical Economics; Algorithmic Finance; Review of Statistics; Journal of Economics and Business; International Review of Economics and Business; Research in Economics; Journal of Business Ethics; Journal of Management and Governance; EGEA ed.*

Books / Libri

2009 *The Microstructure of Financial Markets* (with Frank de Jong). Cambridge University Press.

1999 *Introduction to International Monetary Economics*, ed. EGEA.

8. Major research grants / Finanziamenti di ricerca

2019 Baffi-Carefin Grant "Trading Fees: Evidence from Experimental Asset Market"

2019 Bocconi Senior Researchers' Grant: "Optimal Trading Fees" - Working paper now accepted for presentation at WFA 2019: https://westernfinance-portal.org/program/2019/WFA.2019.program.preconf.pdf

2016 Baffi Carefin "U.S. Tick Size Pilot" available at https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3041644

2014 Baffi-Carefin: "Pricing Competition between Lit and Dark Venues: Empirical Evidence from BATS Europe" EFA2018, 8th Erasmus Liquidity Conference, Cantral Bank Conference in Market Microstructure: https://www.rsm.nl/fileadmin/home/Department_of_Finance__VG5_/LQ2017/Panayides__Marios.pdf

9. Invited Lectures / Lezioni presso altre istituzioni

2022: Western Finance Association meeting (Oregon) Trading Fees and Intermarket Competition. (with M. Panayides and I.M.Werner).

2022: American Finance Association meeting (AFA, Boston) Discussion: The Conduits of Price Discovery: A Machine Learning Approach, by By Amy Kwan, Richard Philip and Andriy Shkilko.

2021: U.S. Security and Exchange Commission (SEC) 8th Annual conference on Financial Market regulation, Discussion: The effects of Hidden Liquidity: Evidence from an Exogenous Shock, by E. Edwards, P. Hughes, J. Ritter, P. Vegella and H. Zhang.

.. European Finance Association Meeting, Milan, Italy, *Trading @ the Close*, (with C. Comerton-Forde).

.. Microstructure Exchange *Trading @ the Close*, (with C. Comerton-Forde).

.. Central Bank Conference in Market Microstructure, Zurich, *Trading @ the Close*, (with C. Comerton-Forde).

.. Plato Conference, *Trading @ the Close*, (with C. Comerton-Forde).

2020: Western Finance Association Meeting, Huntington Beach, CA, Discussion: Trading on Long-Term Information, by C. Garriott and R. Riordan.

.. Plato Conference, Trading Fees and Intermarket Conpetition. (with I.M.Werner and M.Panayides)

2019: Western Finance Association Meeting, Huntington Beach, CA, *Optimal Market Access Pricing,* (with R. Riccò and Duane Seppi).

.. American Finance Association Meeting, Atlanta, *Information, Liquidity, and Dynamic Limit Order Markets,* (with R. Riccò and Duane Seppi).

2018 Western Finance Association Meeting, Coronado, CA*, Information, Liquidity, and Dynamic Limit Order Markets,* (with R. Riccò and Duane Seppi).

.. SAFE Conference, Frankfurt, *Information, Liquidity, and Dynamic Limit Order Markets,* (with R. Riccò and Duane Seppi).

.. SAFE Conference, Frankfurt, Discussion for *Who Supplies Liquidity, and When?* by Xin Wang and Mao Ye

2017: Central Bank Workshop on the Microstructure of Financial Markets, London - *Trading Fee and Intermarket Competition,* (with M. Panayides and I.M.Werner).

.. European Finance Association Meeting, Manheim - *Trading Fee and Intermarket Competition,* (with M. Panayides and I.M.Werner).

.. 8th Erasmus Liquidity Conference 2017, Rotterdam - *Trading Fee and Intermarket Competition,* (with M. Panayides and I.M.Werner).

2016: Bank of England, invited seminar: *Trading Fee and Intermarket Competition.* (with M. Panayides and I.M.Werner), October 21.

2015: National Bureaou of Economic Research (NBER) Market Microstructure Meeting, Boston. Discussion for: *Shades of Darkness: A Pecking Order of Trading Venues* (Menkveld A., B. Zhou Yueshen and H. Zhu).

.. The Financial Intermediation Research Society, FIRS, Reykjavik - *Dark Pool Trading Strategies* (with S. Buti and I. M. Werner).

2014: Econometric Society European Meeting, Toulouse - *Dark Pool Trading Strategies* (with S. Buti and I. M. Werner).

.. Western Finance Association Meeting, Monterey - *Tick Size Regulation and Sub-Penny Trading* (with S. Buti, F. Consonni, Y. Wen and I. M. Werner)

.. European Finance Association Meeting, Lugano - *Sub-Penny and Queue-Jumping* (with F.Consonni, I. M. Werner, Y. Wen and S.Buti).

.. World Finance Conference, Venice - *Sub-Penny and Queue-Jumping* (with F.Consonni, I. M. Werner, Y. Wen and S.Buti).

.. Financial Management Association Meeting, Rome - *Sub-Penny and Queue-Jumping* (with F.Consonni, I. M. Werner, Y. Wen and S.Buti).

2013 American Finance Association meeting, AFA, Chicago -*Dark Pool Trading Strategies* (with S. Buti and I. M. Werner).

.. NBER Conference, Boston - *Sub-Penny and Queue-Jumping* (with F.Consonni, I. M. Werner, Y. Wen and S.Buti).

.. European Finance Association Meeting, Cambridge - *Tick Size Regulation and Sub-Penny Trading* (with S. Buti, Y. Wen and I. M. Werner).

.. European Accounting Association (EAA) Annual Meeting, Paris - Lot Size Constraints and Market Quality: Evidence from the Borsa Italiana (with A. Gozluklu, P.Perotti and R. Fredella).

2012 American Finance Association Meeting, Chicago - *Tick Size Regulation and Sub-Penny Trading* (with S. Buti, Y. Wen and I. M. Werner)

.. Central Bank Workshop on the Microstructure of Financial Markets, Stavanger - *Tick Size Regulation and Sub-Penny Trading* (with S. Buti, Y. Wen and I. M. Werner).

.. Financial Management Association Meeting, Istambul - *Should Markets Impose a Minimum Trade Unit?* (with P.Perotti and R. Fredella).

2011 Western Finance Association Meeting, Santa Fe - *Dark Pool Trading Strategies* (with S. Buti and I. M. Werner).

.. European Finance Association Meeting, Stockholm - *Dark Pool Trading Strategies* (with S. Buti and I. M. Werner).

.. 7th Annual Market Microstructure Central Bank Workshop, Stavanger - *Dark Pool Trading Strategies* (with S. Buti and I. M. Werner).

.. European Financial Management Association Meeting, Braga - *Tick Size Regulation and Sub-Penny Trading* (with S. Buti, Y. Wen and I. M. Werner)

.. Financial Management Association, Denver - *Tick Size Regulation and Sub-Penny Trading* (with S. Buti, Y. Wen and I. M. Werner).

.. SGF Annual Conference, Zurich - *Should Markets Impose a Minimum Trade Unit?* (with P.Perotti and R. Fredella).

2010 IIROC DeGroote Conference on Market Structure and Market Integrity, Toronto - *Dark Pool Trant AssociationDark Pool Trading Strategies* (with S. Buti and I. M. Werner). nt*ding Strategies* (with S. Buti and I. M. Werner).

.. Northern Finance Association Meeting, Winnipeg - *Dark Pool Trading Strategies* (with S. B*Shades of Darkness: A Pecking Order of Trading Venues* uti and I. M. Werner).

.. Forecasting Financial Markets conference in Hannover - *Should Markets Impose a Minimum Trade Unit?* (with P.Perotti and R. Fredella).

.. AFFI-Eurofidai International Paris Finance Meeting - *Should Markets Impose a Minimum Trade Unit?* (with P.Perotti and R. Fredella).

.. Early Career Women in Finance Conference, 2010 - *Dark Pool Trading Strategies* (with S. Buti and I. M. Werner).

2009 American Finance Association Meeting, - *Undisclosed Orders and Optimal Submission Strategies in a Limit Order Market* (with S.Buti).

.. FBF/IDEI-R Conference on Investment Banking and Financial Markets, Toulouse - *Undisclosed Orders and Optimal Submission Strategies in a Limit Order Market* (with S.Buti).

2008 European Finance Association Meeting, Athens - *Undisclosed Orders and Optimal Submission Strategies in a Limit Order Market* (with S.Buti).

.. Northern Finance Association Meeting - *Undisclosed Orders and Optimal Submission Strategies in a Limit Order Market* (with S.Buti).

.. Central Bank Workshop on the Microstructure of Financial Markets, Hong Kong - *Undisclosed Orders and Optimal Submission Strategies in a Limit Order Market* (with S.Buti).

2006 Central Bank Workshop on the Microstructure of Financial Markets, Ottawa -*The Impact of a Closing Call Auction on Market Quality and Trading Strategies* (with Kandel, E. and L. Bosetti).

10. Scientific Committee membership / Affiliazione a comitati e associazioni scientifiche

***PROGRAM COMMITTEE*:**

Plato Conference **(2021).**

Western Finance Association (WFA) Meeting **(2014, 2015, 2016, 2017, 2018 and 2019**).

American Finance Association (AFA) Conference (**2014**).

European Finance Association (EFA) Meeting (**2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021 and 2022**).

Finance Down Under (FDU) (**2016, 2017, 2018 and 2019**).

Midwest Finance Association (MFA) Meeting (**2016**).

Consob-Carefin Annual Conference (**2012, 2013 and 2019**).

***SECTION CHAIR*:**

European Finance Association (EFA) Meeting (**2021**).

European Finance Association (EFA) Meeting (**2018**).

European Finance Association (EFA) Meeting (**2014**).

American Finance Association (AFA) Conference (**2014**).

Financial Intermediation Research Society (FIRS) Conference (**2013**).

Annual Central Bank Workshop on the Microstructure of Financial Markets (**2009**).

MEMBERSHIP:

AFA

EFA

11. Editorial membership / Partecipazione a comitati editoriali

E*DITORIAL* *BOARD*: Associate Editor for the Journal of Financial **(2021 to present)**

12. Main Bocconi teaching activities / Principali impegni didattici in Bocconi

Courses taught

2011-2022 PhD - *BOCCONI UNIVERSITY*
Market Microstructure Models

2016-2017 and 2018-2019 PhD - Bocconi University
Market Microstructure Reading Group

2011-2022 *MASTER IN QUANTITATIVE FINANCE (MAFINRISK) - BOCCONI UNIVERSITY*
Market Microstructure

2007-2022 *M. PHIL - BOCCONI UNIVERSITY*
Information and the Architecture of Financial Markets

2002-2022 *Under Graduate - Bocconi University*
The Microstructure of Financial Markets

2001-2007 *Under Graduate - Bocconi University*
International Monetary Economics

PhD Advisor

2021- present PhD *Advisor – Bocconi University*
Giuliano Graziani

2016-2019 PhD *Advisor – Bocconi University*
Roberto Riccò

2011-2015 PhD *Advisor – Bocconi University*
Yuanji Wen, Francesco Consonni

13. Comments on teaching activity / Commenti su attività didattica (max 10 lines)

On February 2015 I underwent major surgery. Also considering my other general health conditions, I was advised to slow down my teaching activity in the aftermath. This explains the 24 teaching hours missing in the a.y. 2015/2016.

My teaching load and the breakdown between effective and missing hors should be double checked as a register was not received in 2019 and 24 hours of teaching are probably missing. I asked Mr Valtolina to kindly check this for me.

14. Institutional roles and services in Bocconi / Ruoli istituzionali e di servizio in Bocconi

Mr Raimondi 2018 Carrer Service – Internship Office can give you access to Jobgate where my tutorial activity is certified: (https://employers.unibocconi.it)

2021 Tutor 3/4-month Field Projects: Pietro Scarano, Marvin Pappalettera, Michele Toninelli, Tiago Guardao, Matteo Bianco, Chunyan Gong.

2020 Tutor 3/4-month Field Projects: Federico Chinello, Marta Leva, Alessandro Magi, Alessandro Berutti, Chiara Cerrato, Davide Martintoni.

2019 Tutor 3/4-month Field Projects: Noemi Mangini, Jianglin Chen, Danyan Peng, Leonardo Timperi.

2018 Tutor 3/4-month Field Projects: Ruggero Doino, Andrea Giglio, Giovanni Bardone, Jacopo Smorgon, Marco Semeria, Andrea Lupi, Alessandra Montalbano, Mattia Morale, Gianmarco Mulazzani

2017 Tutor 3/4-month Field Projects: Ettore Tisi, Andrea Lupi, Alberto De Marchi, Pierluigi Barone, Mattia Conte, Nunzio Lorè

2016 Tutor 3/4-month Field Projects: Domenico Biasi, Alberto Caron

2015 Tutor 3/4-month Field Projects: Gualtiero Azzalini, Giacomo Lemoli, Maya Volwahsen

2014 Tutor 3/4-month Field Projects: Carlo Baroni

15. Other non-academic activities / Altre attività non accademiche

none

16. Other useful info to evaluate the candidate professional career/Altre informazioni utili per valutare il percorso professionale

I have 2 pubblications that formally materialized at the very beginning of 2022. This is why I marked them as 2021 pubblications although they do not appear on IRIS as such.

2021 Diving Into Dark Pools, (with I.M. Werner and Sabrina Buti), Forthcoming Financial Management.

2021 *Tick Size, Trading Strategies and Market Quality,* (with I.M. Werner, Sabrina Buti and Yuanji Wen), conditionally accepted Management Science.