

Ana Sina

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EDUCATION

Ph.D. Candidate in Finance, University of Reading, UK (2018-present)

[including a maternity leave of about three years for the birth of my two children]

Thesis: Systemic and Climate Risks in the Banking Sector: Evidence from Syndicated Lending and Net-Zero Commitments

Supervisors: Prof. Simone Varotto, Dr. Alfonso Dufour, Prof. Monica Billio (external, Ca' Foscari University)

Three-year PhD scholarship awarded by the University of Reading

Aix-Marseille University, Marseille, France (2013–2015)

Double Master 2 in Economics, Econometrics, and Finance (Summa Cum Laude – Très Bien)

Dissertation: Relation between Quantitative Easing and Bank Liquidity Creation: The U.S. Case

“Bando Vinci” grant awarded by Université Franco-Italienne; Erasmus Placement Scholarship

Ca' Foscari University, Venice, Italy

M.Sc. in Economics and Finance (Summa Cum Laude), 2013–2015

B.Sc. in Economics and Business, 2010–2013

FURTHER EDUCATION

I.S.E.O. Summer School in Economics, Iseo Lago, Italy (2025)

Scholarship awarded: €1,600 plus board and accommodation

Ranked among the top ten Summer Schools in Economics worldwide (source: Inomics)

Summer School in Mathematics, University of Perugia, Italy (2019)

Scholarship awarded: €300 plus accommodation

FELLOWSHIP

Since May 2023: Supported by the European Union – NextGenerationEU, through Ca' Foscari University of Venice, as part of the GRINS – Growing Resilient, Inclusive and Sustainable project (GRINS PE00000018 – CUP H73C22000930001)

RESEARCH INTERESTS

Banking, systemic risk, climate finance, and political risk

PUBLICATIONS

Sina, A., Billio, M., Dufour, A., Rocciolo, F., and Varotto, S., "The systemic risk of leveraged and covenant-lite loan syndications", *International Review of Financial Analysis* 97, 103738 (2025) (<https://doi.org/10.1016/j.irfa.2024.103738>)

WORKING PAPERS

Billio, M., Dufour, A., Sina, A., "How Climate Risk Shapes U.S. Systemic Stability through Syndicated Lending"

Sina, A., "Broken Pledges: How Politics Undermines Net-Zero Ambitions in Banking"

REFEREE

International Review of Financial Analysis (×1)

CONFERENCES and SEMINARS (*poster session)

I.S.E.O. Summer School in Economics*, Italy (2025)

CFE–CMStatistics Conference, (2025 - expected)

Nazarbayev University Seminar (2024)

CFE–CMStatistics Conference, (Invited presenter by Prof. Massimo Guidolin, 2020)

CREDIT Conference*, Venice, Italy (2021) World Finance Conference – Banking Symposium, Latvia (2020)

3rd International Workshop on Systemic Risk in the Financial Sector, NRU HSE, Russia (2020)

Ph.D. Economics Seminar Series, Henley Business School, UK (2020)

AFA (American Finance Association) Annual Meeting*, San Diego, U.S. (2020) – AFA Travel Grant awarded (\$1,050)

ICMA Centre Ph.D. Workshop, University of Reading, UK (2019, 2020, 2021, 2025)

EDEEM Doctoral Summer Workshop in Economics, Venice, Italy (2019) – Poster presentation

ACADEMIC SERVICES

Discussant, World Finance Conference – Banking Symposium, Latvia (2020)

Scientific Committee Member, Royal Economic Society Symposium of Junior Researchers, Warwick, UK (2019)

TEACHING ASSISTANT

Bocconi University, Milan, Italy (2022–2025): Financial Econometrics and Empirical Finance

University of Reading, Reading, UK (2018–2021): Credit Risk (2021); Quantitative Methods in Finance (QMF); Financial Markets; Securities, Futures and Options (2020–2021); Introductory Securities and Markets (2018–2021); Management of Risk (2018–2019)

OTHER TEACHING

The Brilliant Club, London, UK (2020–2021): Delivered an Economics and Finance teaching program for a UK-based educational charity that engages Ph.D. researchers and university graduates to support pupils from underrepresented backgrounds in accessing highly selective universities

INDUSTRY

Pernod Ricard, Milan, IT - Financial Planning & Control Specialist (2018)

Deloitte Consulting, Milan, IT - Finance and Risk division (2015–2017) (Awarded twice the max yearly bonus for target achievements) (References available on my LinkedIn profile:

<https://www.linkedin.com/in/anasina/>)

Banca Popolare di Vicenza, Vicenza, IT - Intern in the Research Department (2014)

Comune di Santa Maria di Sala, Venice, IT – Summer Internship in the Taxation Office (2013)

Worked as waitress and sales assistant to support myself throughout B.Sc. and M.Sc. studies

LANGUAGES

Italian (native), Albanian (bilingual), English (fluent), Spanish (fluent), French (elementary), Russian (beginner)

MENTORSHIP, CHALLENGES and VOLUNTEERING

Mentor and Ambassador, Mentors4u Program (2019–Present)

Volunteer, A.V.O. – Associazione Volontari Ospedalieri, Policlinico di Milano Hospital (2017–2018)

Participant, CFA Fund Management Challenge (2015)

Participant, BNP Paribas Ace Manager Competition (2015); Ranking: **1st** at Ca' Foscari University level; **6th/140** in Italy; **134th/2508** worldwide

Delegate, Harvard National Model United Nations (NMUN), Boston, U.S. (2015) – Travel grant awarded

Participant, CFA Institute Research Challenge (2013–2014); Ranking: **2nd** at National level