

ALESSANDRA CILLO

Curriculum Vitae

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Primary Web Page	faculty.liuc.it/alessandracillo/
Other Web Pages	faculty.unibocconi.it/alessandracillo/
My Google Scholar	Google Scholar Citation
Others	Married with two kids

ACADEMIC POSITIONS

Associate Professor (BPER Bank Chair in Business Analytics)	
School of Economics and Management, LIUC, Cattaneo University	2022-present
Rector's Delegate to Orientation	2025
Adjunct Professor of Decision Sciences, Bocconi	2018-2022
Assistant Professor of Decision Sciences, Bocconi	2009-2018
Assistant Professor of Managerial Decision Sciences, IESE Business School	2007-09

EDUCATION

Ph.D. in Management, Decision Sciences, INSEAD	2007
Master in Management Sciences, INSEAD	2004
Laurea (<i>summa cum laude</i>), Business Administration, Bocconi	2001

RESEARCH INTERESTS

Preference for Algorithms Advices?
Behavioral Decision Making: Theory and Experiments
Decision Analysis: Risk-Value Models, Multiattribute Utility, Stochastic Dominance, Value of Information
Risk Analysis: Importance Measures

RESEARCH GRANTS, FELLOWSHIPS AND AWARDS

National Scientific Habilitation (ASN) as Full Professor in Sector 13/D4 from the Italian Ministry of Education, University and Research	2020-2029
National Scientific Habilitation (ASN) as Associate Professor in Sector 13/A1 from the Italian Ministry of Education, University and Research	2018-2024
Award for <i>Excellence in Reviewing</i> , European Journal of Operational Research	2018
Award for <i>Excellence in Reviewing</i> , European Journal of Operational Research	2016
Award for <i>Excellence in Research</i> , Bocconi	2015
Award for <i>Excellence in Teaching</i> , MBA-SDA Bocconi core course	2011
Award for <i>Excellence in Research</i> , Bocconi	2010
<i>Research Grant</i> for the project "Advances in Industrial Economics, Game Theory and Finance" from the Ministry of Science and Innovation for the National Plan for R+D+I, with X. Vives	2009-11
<i>Fellowship</i> , INSEAD	2002-06

PUBLICATIONS

[1] Money, Privacy, Anonymity: What Do Experiments Tell Us?, with E. Borgonovo, S. Caselli, D. Masciandaro, and G. Rabitti, *Journal of Financial Stability*, 56, 2021

- [2] Neurocognitive Assessment in Obsessive Compulsive Disorder Patients: Adherence to Behavioral Decision Models, with M. Bonetti, G. Burro, C. Di Serio, R. De Filippis, and R.M. Martoni, *PLoS One*, 14(2), 2019
- [3] On the Relationship between Safety and Decision Significance, with E. Borgonovo and C.L. Smith, *Risk Analysis*, 38(8), 2018: 1541-1558
- [4] Deciding with Thresholds: Importance Measures and Value of Information, with E. Borgonovo, *Risk Analysis*, 37(10), 2017: 1828-1848
- [5] Elicitation of Multiattribute Value Functions through High Dimensional Model Representations: Monotonicity and Interactions, with F. Beccacece, E. Borgonovo, G. Buzzard, and S. Zionts, *European Journal of Operational Research*, 246(2), 2015: 517-527
- [6] A Tailor-Made Test of Intransitive Choice, with A. Baillon and H. Bleichrodt, *Operations Research*, 63(1), 2015: 198-211
- [7] Mean-risk Analysis with Enhanced Behavioral Content, with P. Delquié, *European Journal of Operational Research*, 239, 2014: 764-775
- [8] A Quantitative Measurement of Regret Theory, with H. Bleichrodt and E. Diecidue, *Management Science*, 56(1), 2010: 161-175
- [9] Disappointment without Prior Expectation: A Unifying Perspective on Decision under Risk, with P. Delquié, *Journal of Risk and Uncertainty*, 33, 2006: 197-215
- [10] Applying the Benchmarking Procedure: A Decision Criterion of Choice under Risk, with F. Beccacece, *Theory and Decision*, 61(1), 2006: 75-91
- [11] Expectations, Disappointment, and Rank-Dependent Probability Weighting, with P. Delquié, *Theory and Decision*, 60, 2006: 193-206

OTHER PUBLICATIONS

- [12] Essays in Nonexpected Utility Theory: Behavioral Approaches to Risk, 2007, *Ph.D. Thesis*
- [13] Value at Risk and Lottery Dependent Utility: Some Modeling and Experimental Evidence, 2001, *Laurea Thesis*

WORKING PAPERS

- [14] Predicting the Discount Rate of Multiple Future Payouts, with M. Baucells
- [15] A Walk Down Memory Lane: How Memories Influence Stock Investment and Information Processing, with S. A. Castagnetti, G. Burro, G. P. Crespi
- [16] Does Accuracy Matter in Human in the Loop Systems? with C. Ulu, E. Borgonovo, C. Sessa
- [17] Addressing model multiplicity through ranking aggregation? with E. Borgonovo, G. P. Crespi, X. Lu, C. Sessa

ARTICLES ON NEWSPAPERS

- [18] Central Bank Digital Currencies, Crypto Currencies and Privacy: What Do Experiments Tell Us?, 2021, *Vox* with E. Borgonovo, S. Caselli, D. Masciandaro, G. Rabitti
- [19] Digital Money: If You Can't Create It Anonymous, You Need to Offer a Yield, 2021, *Bocconi Knowledge* with E. Borgonovo, S. Caselli, D. Masciandaro, G. Rabitti
- [20] Money, Digital Cash and Cryptocurrencies: Privacy matters, 2019, *Vox* with E. Borgonovo, S. Caselli, D. Masciandaro, G. Rabitti
- [21] When Paying Online, People Like to Be Anonymous, 2018, *Via Sarfatti* 25
- [22] Quando il Rimpianto Condiziona le Decisioni, 2015, *Bocconi Knowledge*

[23] The Lost Art of Choosing a Mobile Phone Package, 2015, *Bocconi Knowledge*

[24] Rimpianto Calcolato, Investitore Salvato, 2010, *Via Sarfatti 25*

RESEARCH CENTERS

SUERF: Research Affiliate	<i>2019-Present</i>
Baffi Carefin: Research Fellow	<i>2018-Present</i>
SDA Bocconi Management Science Lab: Fellow	<i>2014-Present</i>
Igier: Affiliate	<i>2011-Present</i>
Bocconi Experimental Laboratory for the Social Sciences: Member	<i>2011-Present</i>
Eleusi: Research Center Committee Member	<i>2011-until the end of the Research Center</i>

PROFESSIONAL SERVICE

Referee Activities: Management Science, Operations Research, Review of Economic Studies, Organizational Behavior and Human Decision Processes, Journal of Behavioral Decision Making, European Journal of Operational Research, Journal of Economic Behavior and Organization, Journal of Health Economics, Journal of Marketing Research, The Economic Journal, Health Economics, Journal of Mathematical Psychology, Journal of Mathematical Economics, Annals of Operations Research, PLOS One, Journal of Economic Psychology, Theory and Decision, Decision Analysis, European Journal of Social Psychology, Bulletin of Economic Research, International Transactions in Operational Research, Journal of Risk and Reliability

STEERING COMMITTEE

Ph.D. in Management, Finance and Accounting, LIUC, Steering Committee Member	<i>2022-Present</i>
Decision Analysis Society (DAS) Publication Award, Co-Coordinator	<i>2025</i>

COMMITTEE MEMBER

Decision Analysis Society (DAS) Publication Award	<i>2022-2024</i>
Ph.D. in Management, Finance and Accounting, LIUC, Executive Committee Member	<i>2022-Present</i>
Ph.D. in Statistics, Bocconi	<i>2018</i>
Junior Recruiting Committee, Operations Research, Bocconi	<i>2009, 2013-17</i>
Ph.D. in Statistics, Bocconi	<i>2013</i>
Ph.D. Thesis, Tomas Lejarraga, Pompeu Fabra University	<i>2009</i>

OTHER SERVICE WITHIN BOCCONI

Bocconi Experimental Laboratory for the Social Sciences: one of the coordinators in setting up the lab	<i>2010-13</i>
Department Representative for Bocconi Knowledge	<i>2010-12</i>
Organizer for Experimental Meetings (within Bocconi Faculty)	<i>2009</i>

INVITED CONFERENCES/SEMINARS/WORKSHOPS

Invited Speaker in Symposium	
Games and Decisions in Reliability and Risk (fifth symposium), Madrid, On the Relationship between Safety and Decision Significance	<i>2017</i>

INVITED SPEAKER IN SEMINAR

Berlin Social Science Center, Berlin Behavioral Economics (BBE) Seminar Series, Predicting the Discount Rate of Multiple Future Payouts	<i>2021</i>
Deutsche Bundesbank, Frankfurt, Privacy and Money: It Matters	<i>2019</i>
Bank of Italy, Cryptocurrencies, Central Bank Digital Cash, Traditional Money: Does Privacy	

Matter?	2018
University of Southern Denmark, The Willingness to Pay for Editing	2018
University of Warwick, Mean-risk Analysis with Enhanced Behavioral Content	2011
University of St Gallen, A Quantitative Measurement of Regret Theory	2009
Bocconi University, A Quantitative Measurement of Regret Theory	2009
IESE Business School, A Quantitative Measurement of Regret Theory	2006

INVITED SPEAKER IN CONFERENCE SESSION/WORKSHOP

INFORMS Annual Meeting, Atlanta, A Walk Down Memory Lane: How Personal Memories Influence Stock Investment and Information Processing, to come	2025
Digital Money Conference, Co-Organized with the International Monetary Fund, Seoul, Panelist in Panel Discussion, Future of Money and the Role of Central Banks: View from Academia	2023
INFORMS Annual Meeting, Phoenix, A Walk Down Memory Lane: How Personal Memories Influence Stock Investment and Information Processing	2023
INFORMS Annual <i>Virtual Meeting</i> , Anaheim, CA, Should Experts Signal Access to Algorithms?	2021
INFORMS Annual <i>Virtual Meeting</i> , The Impact of Narrow Bracketing on Choices	2020
INFORMS Annual Meeting, Seattle, On the Drivers of Magnitude Effect	2019
SUERF - The European Money and Finance Forum Workshop, Bocconi, Cryptocurrencies, Central Bank Digital Cash, Traditional Money: Does Privacy Matter?	2018
INFORMS Annual Meeting, Houston, On the Relationship between Safety and Decision Significance	2017
INFORMS Annual Meeting, Nashville, A New Approach to the Study of Editing of Repeated Lotteries	2016
INFORMS Annual Meeting, Philadelphia, Deciding with Thresholds: Importance Measures and Value of Information	2015
INFORMS Annual Meeting, San Francisco, Deciding with Thresholds: Importance Measures and Value of Information	2014
INFORMS Annual Meeting, Minneapolis, Elicitation of Multiattribute Value Functions through High Dimensional Model Representations: Monotonicity and Interactions	2013
INFORMS Annual Meeting, Charlotte, Elicitation of Multiattribute Value Functions through High Dimensional Model Representations: Monotonicity and Interactions	2011
INFORMS Annual Meeting, Seattle, Probability and Time Trade-Off with Multiple Outcomes	2007
Decision and Uncertainty Workshop, Mannheim, De-Biasing System 1 in the p-Beauty Contest: Some Experimental Evidence	2007
Decision and Uncertainty Workshop, Paris, A Quantitative Measurement of Regret Theory	2006

SESSION CHAIR

INFORMS Annual <i>Virtual Meeting</i> , Anaheim, CA, (session co-organizer C. Ulu)	2021
INFORMS Annual Meeting, Houston	2017
RUD Conference, Bocconi, Milan	2015

SELECTED CONFERENCES

Second European Decision Sciences Research Day, INSEAD, Fontainebleau	2025
ADA Conference, Helsinki, Predicting the Present Equivalent of Future Streams	2024
INFORMS Annual Meeting, Indianapolis, Predicting the Present Equivalent of Future Streams	2022
ADA Conference, Washington D.C., Should Experts Signal Access to Algorithms?	2022
FUR Conference, Ghent University, Should Experts Signal Access to Algorithms?	2022
ADA Conference, Milan, Bocconi, On the Drivers of Magnitude Effect	2019
AMASES Conference, Naples, The Willingness to Pay for Editing	2018
FUR Conference, York, The Willingness to Pay for Editing	2018
FUR Conference, Warwick, A New Approach to the Study of Editing of Repeated Lotteries	2016

AMASES Conference, Stresa, A Tailor-Made Test of Intransitive Choice	2013
AMASES Conference, Pisa, A Tailor-Made Test of Intransitive Choice	2011
FUR Conference, Newcastle, A New Approach to the Study of Editing of Repeated Lotteries	2010
AMASES Conference, Macerata, Mean-risk Analysis with Enhanced Behavioral Content	2010
SAMO Conference, Bocconi, Milan, Mean-risk Analysis with Enhanced Behavioral Content	2010
INFORMS Annual Meeting, San Diego, Mean-risk Analysis with Enhanced Behavioral Content	2009
ESE Conf. in Behavioral Economics, Rotterdam, Mean-risk Analysis with Enhanced Behavioral Content	2009
ECRP Meeting, INSEAD, Paris, Mean-risk Analysis with Enhanced Behavioral Content	2009
INFORMS Annual Meeting, Washington, Probability and Time Trade-Off with Multiple Outcomes	2008
ECRP Meeting, Lausanne, Mean-risk Analysis with Enhanced Behavioral Content	2008
FUR Conference, Barcelona, A Quantitative Measurement of Regret Theory	2008
INFORMS Annual Meeting, Pittsburgh, A Quantitative Measurement of Regret Theory	2006
FUR Conference, Rome, A Quantitative Measurement of Regret Theory	2006
SPUDM20, Stockholm, A Quantitative Measurement of Regret Theory (Poster Session)	2005
INFORMS Annual Meeting, San Francisco, Disappointment without Prior Expectation: A Unifying Perspective on Decision under Risk	2005
FUR Conference, Cachan, Expectations, Disappointment, and Rank-Dependent Probability Weighting	2004

TEACHING EXPERIENCE

LIUC	Triennio in Economia Aziendale
Matematica per Economia, Finanza e Management	2021-present (presence and online)
Mathematics for Business, Economics and Finance	2022-2023
LIUC	Biennio in Economia Aziendale
Business Analytics - Elective Course	2022 (presence and online)-2024
Principi di Business Analytics	2024
LIUC	Ph.D. in Management, Finance, and Accounting
Non-Expected Utility Theories	2023-present
Vita-Salute San Raffaele University	Master in Cognitive Psychology in Health Communication
Decision Making and Behavior	2019
Università degli Studi dell'Insubria	Triennale in Economia e Management
Matematica-Didattica Integrativa	2018
Bocconi	Full Time MBA, SDA Bocconi
Decisions and Uncertainty	2015-present
Decision Analysis	2012-14
Quantitative Methods (pre-course)	2011
Quantitative Methods	2010-11
Bocconi	Master in Management
Principles of Business Analytics	2014, 2017-present
Fondamenti di Business Analytics	2015-16
Metodi Quantitativi per il Management (2012 on maternity leave)	2010-13
Bocconi	Undergraduate Courses
Mathematics-Applied (2014 on maternity leave)	2013-15, 2017-2022 (2020-2021 online and hybrid)
Matematica-Applicata	2011-12, 2016

Bocconi	Master in Quantitative Finance and Risk Management	
Mathematical Models for Finance		<i>2005-07</i>
IESE Business School	Global Executive MBA	
Decision Analysis		<i>2008</i>
IESE Business School	Program for Management Development, PMD	
Decision Analysis		<i>2009</i>
IESE Business School	Full Time MBA	
Decision Analysis		<i>2007-09</i>
Quantitative Methods for Management (linear and logistic regression)		<i>2007-09</i>
Universidad de Navarra	Master in Business Administration	
Decision Analysis		<i>2008</i>

MEMBERSHIPS

INFORMS, Decision Analysis Society

GENERAL INFORMATION

Languages Italian (native), English (fluent), French and Spanish (basic)