Giada Durante

Ross School of Business
University of Michigan

Address: 418 Second Street, Ann Arbor, MI, USA
Phone: +1 734 596 1372
Email: giada@umich.edu
Website / LinkedIn: linkedin.com/in/giadadurante

Education

University of Michigan, Ross School of Business — Ann Arbor, MI
Ph.D. in Finance (expected April 2028)
Summer Schools: SoFiE Financial Econometrics Summer School in Climate Finance (2026)

LUISS Guido Carli University — Rome, Italy
M.Sc. in Finance, Double Degree QTEM — July 2022
Final Grade: 110/110 *summa cum laude*

QTEM Exchanges: HEC Montréal, EDHEC Business School, Nice.

LUISS Guido Carli University — Rome, Italy
B.Sc. in Economics and Business — July 2019
Final Grade: 110/110 *summa cum laude*

Study Abroad: Stanford University (2018), London School of Economics (2017)

Research Interests

Macro-finance, Climate Finance.

Research Experience

University of Michigan, Ross School of Business — Ann Arbor, MI
Research Assistant — 2023 – Present
Faculty Collaborations: Kunal Sachdeva, Neroli Austin, Jonathan Wallen.

WU – Vienna University of Economics and Business — Vienna, Austria
Research Associate — Mar 2022 – Jul 2022
Supervisor: Irene Monasterolo

EDHEC Business School — Nice, France
Independent Researcher — Oct 2021 – Aug 2023
Faculty Advisor: Mirco Rubin

Publications

- Durante, G., Ferrando, A., Grönlund, A., Reinelt, T. (2022). “Firms’ access to finance and the business cycle: Evidence from the SAFE.” *ECB Economic Bulletin*, Issue 8.
- Durante, G., Ferrando, A., Grönlund, A., Reinelt, T. (2023). “Substitution between debt security issuance and bank loans: Evidence from the SAFE.” *ECB Economic Bulletin*, Issue 1.

Works in Progress

- **Environmental Protection with Heterogeneous Agents: Can Financial Markets Outperform Traditional Policies?** *Develops a general equilibrium model with heterogeneous climate preferences and beliefs to study optimal environmental policy. Shows that uniform carbon taxes and permits misprice environmental damages under heterogeneity, while a quality-indexed security linked to environmental outcomes can partially replicate planner-optimal wedges through market trade.*
- **Biodiversity from Space: Satellite-Based Measures of Natural Capital Exposure. (joint work with S. Lakshmi Naaraayanan, Jean Pauphilet, Kunal Sachdeva)** *This paper provides a portable framework for studying biodiversity risk across asset classes and in global markets. We develop a firm-level measure of natural capital exposure by combining publicly-available satellite imagery with species observations using machine-learning predictions and maps the resulting biodiversity estimates to the geocoded establishments of U.S. public firms.*

- **Can Integrating Climate Concerns into Monetary Policy Boost a Greener Financial System? Evidence from the European Corporate Bond Market.** *Studies whether central bank climate-related communication and policy design affect green asset prices. Using difference-in-differences around ECB announcements in 2021 and 2022, the project finds that green corporate bonds experienced significantly larger price increases relative to non-green bonds, suggesting that integrating climate considerations into monetary policy can influence capital allocation toward sustainable finance.*

Teaching Experience

University of Michigan, Ross School of Business — Ann Arbor, MI
Teaching Assistant — Fall 2025, Fall 2026

- FIN 412: International Financial Management I
- FIN 414: International Financial Management II
- FIN 612: International Financial Management I (MBA)
- FIN 614: International Financial Management II (MBA)

Teaching Assistant — Fall 2026

- FIN 557: Financial Management

Primary Instructor — Spring 2026

- FIN 302: Making Financial Decisions

Professional Experience

European Central Bank — Frankfurt, Germany
Trainee, Monetary Policy – Capital Markets / Financial Structure — Aug 2022 – Aug 2023

INEXO — Milan, Italy
Financial Analyst — Jan 2021 – Jan 2022

Scholarships & Fellowships

- **Min Zhu Scholarship**, University of Michigan — 2026
- **Mitsui Doctoral Fellowship**, University of Michigan — 2026 – 2027
- **Gilmour Scholarship**, University of Michigan — 2024 – 2026
- **Ross School of Business Fellowship**, University of Michigan — 2023 – 2026
- **Ermenegildo Zegna Founder's Scholarship (EZ)**, Fondazione Zegna — 2023
- **Fulbright Scholarship** — 2023 (Declined)

Skills & Interests

Languages: Italian (native), English (fluent), Spanish (intermediate), French (basic), Russian (basic).
Programming & Data: R, MATLAB, Stata, Julia, Claude Code, VBA.
Databases: Bloomberg, Refinitiv Eikon, Datastream, CapitalIQ, ORBIS.
Interests: Scuba diving (PADI Advanced Open Water), piano, poetry, ancient literature, drama, mentoring, event organizing.

Service & Affiliations

Fondazione Città Solidale ONLUS (Volunteer)
LIMEN (Co-Founder and Secretary)
Starting Finance University Club LUISS (Member)