

Curriculum Vitae

Rocco Ciciretti

- Citizenship: Italian

- Affiliation:

Department of Economics and Finance - DEF

University of Roma Tor Vergata

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Centre for Economic and International Studies - CEIS

University of Roma Tor Vergata

Web page <http://www.ceistorvergata.it/area.asp?a=542&oc=921&d=1244>

Rimini Centre for Economic Analysis - RCEA

Web page http://www.rcea.org/index.php?option=com_content&view=article&id=12&Itemid=26

Research Interests

Event study (<http://event-studies.blogspot.com>), Analysts' forecasts, Corporate finance, Corporate social responsibility, Banking, Investment funds

Current Positions

- Coordinator, Graduate program in Financial markets and financial intermediation **2016 - Present**
Department of Economics and Finance, University of Roma Tor Vergata
- Associate professor (*Professore associato confermato*, Sett. Disc. SECS-P/02, Sett. Conc. 13/A2) **2015 - Present**
Department of Economics and Finance, University of Roma Tor Vergata
Teaching appointment for 2016-2017: Financial market model (Graduate)
Applied finance (Graduate)
- Assistant editor - CEIS Research Papers **2014 - Present**
- Research fellow - RCEA-Rimini **2014 - Present**
- Research fellow - CEIS-Tor Vergata **2013 - Present**
- Faculty member - Library scientific board, University of Roma Tor Vergata **2013 - Present**
- Faculty member - PhD in Economics and finance, University of Roma Tor Vergata **2011 - Present**

Visiting Positions

- Visiting professor, Fordham University, NY, USA. March **2014**, October-November **2012**
- Visiting professor, Department of Economics, L. Stern School of Business, New York University, USA. September-October **2013**
- Visiting professor, Rensselaer Polytechnic Institute, NY, USA. October **2010**, September **2009**
- Visiting professor, UNS, Bahia Blanca, Argentina. August **2008**
- Visiting scholar, Federal Reserve Bank of Atlanta, GA, USA. May **2008**, April **2006**, February **2005**
- Visiting doctoral student, Rensselaer Polytechnic Institute, NY, USA. September **2003**-April **2004**

Academic Experiences

- Assistant Professor, Department of Economics and Finance, University of di Roma Tor Vergata. **2008-2014**
- Research fellow - EPRU, University of Leicester School of Management. **2009-2013**
- Research fellow, Sustainable Investment Research Platform-SIRP (funded by MISTRA). **2009-2012**
- Research Fellow, Department of Economics and Institutions, University of di Roma Tor Vergata. **2007-2008**
- Financial economist and assistant policy advisor, Research Department, Federal Reserve Bank of Atlanta, GA, USA. **2006-2007**
- Post-Doctoral Research associate in Finance, Lally School of Management and Technology, Rensselaer Polytechnic Institute, Troy, NY, USA. **2005-2006**

Degrees

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- Ph.D. in Financial markets and institutions, University of Roma Tor Vergata, Italy **2005**
 - M.Sc. in Economics, University of Roma Tor Vergata, Italy **2002**
Military Service in the Italian Artillery Army, as a Corporal **2000-2001**
 - B.Sc. in Economics, LUISS University, Roma, Italy **1999**

Teaching Experience

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- Presidency of the Council of Ministers, Italy **2014-...**
 - University of Roma Tor Vergata, Italy
Financial microeconomics, Graduate **2016**; Theory of finance, Graduate **2013-2015**; Evaluation methods in economics, Undergraduate **2013-2015**; Evaluation methods in economics, Graduate **2008-2013**; Portfolio theory, Graduate **2008-2011**; Financial markets theory and applications, PhD, committed by UNESCO-Paris **2011**
 - Adjunct professor, LUISS University, Roma, Italy
Microeconomics for finance, Master **2009-2010**; Contract theory, Master, **2007-2008**
 - Adjunct professor, The American University of Rome, Italy
Principles of Macro (ECO 211), Undergraduate. **2008-2009**; Intermediate Macro (ECO 311), Undergraduate. **2008-2009**; Managerial Finance (FNC 200), Undergraduate. **2008-2009**
 - Monetary policy and financial markets, PhD, UNS, Bahia Blanca, Argentina. August **2008**
 - Lally School of Management and Technology, Rensselaer Polytechnic Institute, Troy, NY, USA.
Managerial finance (MGMT 2320), Undergraduate, Spring **2006**; PhD course in Econometrics tools and data analysis, Fall **2005**

Papers in refereed journals

-
- 1 "The Determinants of Household's Bank Switching" (with Brunetti, M. - Djordjevic, L.), in *Journal of Financial Stability*, Vol. 26, pp. 175-189, **2016**
 - 2 "Is There a Cooperative Bank Difference?" (with Becchetti, L. - Paolantonio, A.), in print *Journal of International Money and Finance*, **2016**
 - 3 "Corporate Social Responsibility, Stakeholder Risk and Idiosyncratic Volatility" (with Becchetti, L. - Hasan, I.), in *Journal of Corporate Finance*, Vol. 35, pp. 297-309, **2015**
 - 4 "Socially Responsible and Conventional Investment Funds: Performance Comparison and the Global Financial Crisis" (with Becchetti, L. - Dalò, A. - Herzel, S.), in *Applied Economics*, Vol. 47(25), pp. 2541-2562, **2015**
 - 5 "Corporate Social Responsibility and Financial Performance: An Analysis of Bank Community Responsibility" (with Kobessi, N. - Zhu, Y.), in *International Journal of Banking, Accounting and Finance*, Vol. 5(4), pp. 342-373, **2014**
 - 6 "Corporate Social Responsibility and Earnings Forecasting Unbiasedness" (with Becchetti, L. - Giovannelli, A.), in *Journal of Banking and Finance*, Vol. 37(9), pp. 3654-3668, **2013**
 - 7 "Corporate Social Responsibility and Shareholder Value: A Note" (with Becchetti, L. - Hasan, I. - Kobeissi, N.), in *Journal of Business Research*, Vol. 65, pp.1628-1635, **2012**
 - 8 "Stock Market Reaction to the Global Financial Crisis: testing for the Lehman Brothers' Event" (with Becchetti, L.), in *Giornale degli Economisti e Annali di Economia*, Vol. 70(2), pp. 3-58, **2011**
 - 9 "Investment Analysts' Earnings Forecasts and Errors: A Summary of the Data" (with Dwyer Jr., G. P. - Hasan, I.), in *Federal Reserve Bank of St. Louis Review*, Vol. 91(5), pp. 545-67, **2009**
 - 10 "Corporate Social Responsibility and Stock Market Performance" (with Becchetti, L.), in *Applied Financial Economics*, Vol. 19(16), pp. 1283-1293, **2009**
 - 11 "Do Internet Activities Add Value? Evidence from the Traditional Banks" (with Hasan, I. - Zazzara, C.), in *Journal of Financial and Services Research*, Vol. 35(1), pp. 81-98, **2009**

(follows) ***Papers in refereed journals***

- 12 "Market VS Analysts' Reaction: the Effect of Aggregate and Firm Specific News" (with Bagella, M. - Becchetti, L.), in *Applied Financial Economics*, Vol. 17(4), pp. 299-312, **2007**
- 13 "The Earning Forecast Error in the US and European Stock Markets" (with Bagella, M. - Becchetti, L.), in *The European Journal of Finance*, Vol. 13(2), pp. 105-122, **2007**

Papers in books

- 14 *Corporate Social Responsibility and Responsible Investment in Italy: An Overview* (with Fabretti, A. - Nicolosi, M.), in "The Routledge Handbook of Responsible Investment", T. Hebb, J. Hawley, A. G. F. Hoepner, A. Neher and D. Wood, edited by, ROUTLEDGE, pp. 234-253, **2015**
- 15 *Only the fittest survive? A test of the sustainability of corporate social responsibility* (with Becchetti, L.), in "The Economics of Social Responsibility", edited by C. Borzaga and L. Becchetti, ROUTLEDGE, pp. 194-226, **2010**
- 16 *Monetary Policy and Stock market Risk Perception in the US* (with Bagella, M. - Paesani, P.), in "Emerging Topics in Banking and Finance", edited by E.J. Fuchs and F. Braun, NOVA SCIENCE, pp. 187-200, **2008**
- 17 *Mathematical Characterization of Behavioural Dynamics: From Stylized Agents to Aggregate Price Process* (with Bagella, M. - Susinno, G.), in "Transparency, Governance and Markets", edited by Michele Bagella, Leonardo Becchetti and Iftekhar Hasan, ELSEVIER, pp. 113-135, **2006**
- 18 *The (Corporate) Equity Risk Premium - (Corporate) Bond Risk Premium Nexus in the US Market* (with Becchetti, L. - Carpentieri, A. - Solferino, N.), in "Transparency, Governance and Markets", edited by Michele Bagella, Leonardo Becchetti and Iftekhar Hasan, ELSEVIER, pp. 243-261, **2006**

Books and Book chapters

- 19 *Eventi e News nei Mercati Finanziari* (with Iori, M. - Trenta, U), Giappichelli, Torino, **2009**
- 20 *Fondi di Private Equity e Venture Capital in Europa: le Ragioni della Espansione* (with Trenta, U.), in "Il Rapporto sul Sistema Finanziario Italiano 2007", ARACNE, Roma, **2008**
- 21 *Modelli di Asset Pricing: Titoli Azionari* (with Becchetti, L. - Trenta, U.), in "Il Sistema Finanziario Internazionale", pp. 179-234, Giappichelli, Torino, **2007**
- 22 *La Borsa Europea. Una Visione d'Insieme* (with Trenta, U.), in "Rapporto sul Sistema Finanziario Italiano 2006", ARACNE, Roma, pp 75-102, **2006**
- 23 *Responsabilità Sociale e Performance d'Impresa: Profili Generali e Riflessi per le Banche* (with Aquilini, M. G. - Becchetti, L.), in "Banche e Geografia. Nuove Mappe Produttive e Metamorfosi del Credito" XI RAPPORTO SUL SISTEMA FINANZIARIO Fondazione Rosselli, edited by Giampio Bracchi and Donato Masciandaro, pp. 211-241, **2006**
- 24 *Accordi bilaterali e normativa di riferimento per gli investimenti e il commercio tra Italia e Argentina*, in "Il settore alimentare in Argentina. Interscambio commerciale e investimenti", edited by Zanlari Andrea, Istituto Gulielmo Tagliacarne e Camera di Commercio di Parma, **2000**

Papers in non-refereed journals

- 25 "Distribution strategy and movie performance: an empirical note" (with Hasan, I. - Waismsan, M.), in *Eurasian Economic Review*, Vol. 5, pp. 179-187, **2015**
- 26 "How homogeneous diversification in balanced investment funds' portfolio affects systemic and systematic risk" (with Corvino, R.), in *Journal of Financial Transformation*, Vol. 34, pp.195-210, **2012**
- 27 "Financial markets and the post-crisis scenario" (with Bagella, M.), in *International Review of Economics*, Vol. 56, pp. 215-225, **2009**
- 28 "L'Attività di Internet Banking Crea Valore nelle Banche? L'Esperienza Italiana" (with Hasan, I. - Maccario, A. F. - Zazzara, C.), in *BANCARIA*, N. 12, December, pp. 44-54, **2004**

Working papers and Current research projects

- "Banks' M&A Around the World: Evidence from Event Study Approach" (with Caiazza, S.), *Research Project*
- "Fishing the Corporate Socially Responsible Risk Factor" (with Becchetti L., Dalò A.), *CEIS Research Paper* 368, **2016**
- "Till mortgage do us part: Refinancing Costs and Mortgage Shopping" (con Brunetti, M. - Djordjevic, L.), *CEIS Research Paper* 364, **2016**
- "The Legal Origins of Corporate Social Responsibility" (with Becchetti, L. - Conzo, P.), in *CEIS Research Paper* 291, **2013**
- "Capture, Politics, and Antitrust Effectiveness" (with Meraglia, S. - Piga, G.), in *CEIS Research Paper* 208, **2011**

Articles

"Rischio sistemico, è più alto se tutti investono nello stesso modo" (with R. Corvino), in *Morningstar Investor*, September/October **2011** http://investor.morningstar.it/nxtbooks/morningstar/investor_20110910-it/#/24

"L'etica che ci salverà" (with Becchetti, L.), in *Formiche*, May **2010**

"Calma con gli animal spirit" (with Becchetti, L.), in *Milano Finanza*, April 20, **2010**

"CSR News and Financial Market Reaction: an Event Study Approach" (with Becchetti, L. - Hasan, I.), in *FSR Forum-Corporate Social Responsibility & Investments*, Vol. 4, pp. 49-55, June **2008**

"Does Corporate Responsibility Matter to Shareholders?", in *EconSouth*, Q2, **2007**

News Terroristiche e Mercati Finanziari (with Bagella, M.), in "Politica monetaria, debito, inflazione: la fase attuale", edited by Gianandrea Goisis, Paola Parravicini, pp. 9-16, LED, Milano, **2005**

"Cina e America Latina nel Nuovo Scenario Competitivo" (with Bagella, M.), in *Relazioni Internazionali*, June, N.20, Anno XIII, pp. 26-27, **2005**

Referee Activities

Journal of Environmental Economics and Management; Journal of Economics & Management Strategy; Financial Review; Journal of Financial Stability; Electronic Commerce Research; Journal of Business Ethics; Small Business Economics; Sustainability Accounting, Management and Policy Journal; Economics Letters; Financial Markets and Portfolio Management; Journal of Banking and Finance (Outstanding referee award 2015); Journal of Finance & Economics (Editorial Board member); Managerial Finance; Applied Financial Economics

Seminars, Conferences, and Presentations

Conferences' scientific/steering committee

2016 Portsmouth-Fordham Conference on Banking and Finance; **2016, 2015, 2014, 2011, 2009, 2008, 2007, 2006, 2005, 2004, 2003** International Rome Conference on Money, Banking, and Finance, Roma; **2013** Risk, Banking and Financial Stability Conference, Universitas Sebelas Maret (Indonesia)

Invited speaker

2016 University of Verona; **2016** IT Forum, Rimini; **2016** University of Foggia; **2015** Regulating Consumer Credit Conference, Philadelphia FED; **2015** CSEF, University of Naples Federico II; **2014** Federal Reserve Bank of New York; **2014** University of Ancona; **2014** University of Siena; **2013, 2012** Fordham University; **2012** University of Bari; **2012** ASSONEBB Conference on Sovereign Risk, Rome; **2011** Morningstar ETF Invest Conference, Milan; **2011** FFS-EUROSIF, Rome; **2010** University of Perugia; **2010**, University of Leicester; **2010, 2009** International Center for Financial Research, RPI; **2009** Bank of Italy; **2008** University of Cagliari; **2007** Boise State University; **2007, 2006** University of Foggia; **2005, 2004** Federal Reserve Bank of Atlanta

(follows) *Seminars, Conferences, and Presentations*

Paper Presentations

2016 Siena Finance Workshop; **2016** Portsmouth-Fordham Conference on Banking and Finance; **2016** European Finance and Banking Conference, Bologna; **2016, 2015, 2014, 2013, 2012, 2011, 2010, 2008** Workshop on Quantitative Finance; **2014** 2nd Macro Banking and Finance Workshop (Rome); **2014** Rimini Conference in Economics and Finance; **2014, 2013, 2012** International Rome Conference on Money, Banking, and Finance; **2013, 2012** EBES Conference, Istanbul; **2013, 2012** XXI International Conference on Money, Banking, and Finance, Roma; **2012** 5th International Conference on Corporate Social Responsibility, Berlin; **2012** 4th RCEA Quantitative Finance Workshop, Rimini; **2012** MISTRA Conference, Paris; **2011** PRI-MISTRA Conference, Sigtuna; **2011** 10th C.R.E.D.I.T. International Conference, Venice; **2011** 26th Annual Congress of the European Economic Association, Oslo; **2011** 38th Annual Conference of the European Association for Research in Industrial Economics, Stockholm; **2011** The Economics of Corporate Social Responsibility Conference, Paris; **2011** 9th Annual International Industrial Organization Conference, Boston; **2011** IV ICEEE, Pisa; **2011, 2009, 2008, 2007, 2006, 2005, 2004, 2003** International Tor Vergata Conference on Money, Banking, and Finance, Roma; **2010** 23rd Australasian Finance and Banking Conference, Sydney; **2008, 2007, 2006** CORE Conference; **2007** Scottish Economic Association Conference, Perth; **2006** FMA Annual Meeting, Salt Lake City; **2006** Private Equity, Leveraged Buyouts, and Corporate Governance Conference, Special Issue of the Journal of Corporate Finance, Troy; **2005** Managing & Financing Innovation and Entrepreneurial Activities Conference, EPFL

Fellowships and Awards

2013, 3rd place Best Research Paper CEIS; **2008, 2007** Marie Curie Conferences and Training Courses funded under FP6; **2005-2006** Rensselaer Polytechnic Institute, Postdoctoral fellowship; **2002-2004** University of Roma Tor Vergata, Graduate fellowship; **2001-2002** University of Roma Tor Vergata, Scholarship for Master in economics; **2000-2002** LUISS-Guido Carli, Scholarship in History of economic thought

Industry and Consulting Experiences

Consultant for Cooperative Italian Banks-BCC/Federcasse program on Social and environmental values. **2008-2009**
Internship at the Research & Strategy Office, Unicredit Banca Mobiliare-UBM, Milano. **2002**
Consultant at Istituto di Promozione Industriale (IPI). Economic evaluation of Internet Web Site for Small and Medium Enterprises committed by OECD. **2001**
Young economist advisor, Argentinean Embassy in Rome. **2000**
Internship at Ferrero Ingegneria S.p.A. and at Ferrero Argentina S.A. **1999**
Internship at the Italian Embassy in Buenos Aires. **1999**

Languages

Italian Native language

English Fluent. **GRE General test:** *Quantitative-630/800; Analytical-510/800*

French, Spanish Basic Proficiency

Computer Skills

Microsoft Office (Word, Excel, Power Point), LaTeX, WinEdt, Beamer, STATA, E-VIEWS, MAtLab, DATASTREAM (certificate Thomson Financial), Bloomberg, CRSP, WRDS, Mornigstar Direct

Other Interests

Photography, Basket, Pull 9-balls, Travel, Movie, North American Literature, Grunge music

Scientific societies affiliations

Italian Econometric Society – SIdE (since 2010)
Italian Economic Society – SIE (since 2015)
AFA (since 2015)

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References

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Full Professor of Mathematical methods for economics
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Corrigan Chair in International Business and Finance
Area of Finance, School of Business
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New York City, NY, 10019, USA
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Prof. Leonardo Becchetti
Full Professor of Microeconomics
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