

STEFANO MARZIONI

Curriculum Vitae

Place: Rome
Date: 23/08/2024

Part I – General Information

Full Name	Stefano Marzioni
Date of Birth	
Place of Birth	
Citizenship	
Permanent Address	
Mobile Phone Number	
E-mail	
Spoken Languages	Italian, English, French, Spanish

Part II – Education

Type	Year	Institution	Notes (Degree, Experience,...)
University graduation	2005	LUISS Guido Carli	Laurea vecchio ordinamento in Economia Politica, votazione 110/110 cum laude
Ph.D.	2014	University of Rome Tor Vergata	Dottorato di Ricerca in Economia delle Istituzioni e dei Mercati Monetari e Finanziari – PhD in Money and Finance (XXII ciclo) Specializzazione (Major) in Asset Pricing (*)

() The Ph.D. program in Money and Finance (XXII Ciclo) with a major in Asset Pricing is three academic years in length. It is structured with internal courses taught predominantly by international faculty, is taught entirely in English and requires the passing of the following exams, in the number of twenty-six (26):*

Exams in the Area of Finance (7): Regulation and financial market; Financial market theory; Finance and growth; Exchange rate economics; Financial contract theory; Credit risk and Basel II; Learning in financial markets

Exams in the Area of Asset Pricing (4): Asset pricing 1; Asset pricing 2; Futures and options markets; Fixed income asset pricing

Exams in the Area of Matematics (3): Dynamic optimization; Stochastic calculus; Numerical computing for economics and finance

Exams in the Areas of Statistics and Econometrics (6): Statistics; Multiple time series; Panel data; Volatility; Introduction to state-space modelling; Common features in economic time series.

Exams in the Area of Economics (6): Macroeconomics; Monetary Economics; Consumption saving and investment; Monetary theory and policy; Microeconomics; Economics of information

Assegno di ricerca post-doc	2014-15	University of Chieti-Pescara	Research project: The learning approach to macroeconomic modeling of information
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Part III – Appointments

IIIA – Academic Appointments

Start	End	Institution	Position
2006	2009	University of Rome Tor Vergata	Ph.D. grant
2010	2013	LUISS Guido Carli	Research grant (assegno di ricerca (art. 51 c.6 l. 1997/449))
2011	2012	Universitat Pompeu Fabra	Ph.D. visiting student
2014	2015	University of Chieti-Pescara	Post-doc grant (assegno di ricerca)
2013	2024	Libera Università Internazionale degli Studi sociali LUISS Guido Carli	Professore a contratto
2015	2020	Università Niccolò Cusano	Ricercatore a Tempo Determinato (tipo A)
2021	2022	Università di Roma “La Sapienza”	Professore a contratto
2022	2024	Libera Università Internazionale degli Studi sociali LUISS Guido Carli	Lecturer
2023	2024	Università di Chieti-Pescara	Professore a contratto

IIIB – Other Appointments

Start	End	Institution	Position
2020	2024	Economia Italiana	Membro del Comitato di Redazione
2023	2024	Rivista Bancaria – Minerva Bancaria	Membro del Comitato di Redazione
2023	2024	LUISS Guido Carli	Membro della Commissione paritetica
2019	2020	Università Niccolò Cusano	Membro della Commissione per le disabilità
2020	2022	British American Tobacco Italia S.p.a.	Economist Consultant, with focus on regulatory impact on public finance
2024	2024	Allianz S.p.a.	Senior Regulatory Economist, with focus on bancassurance projects

Part IV – Teaching experience

Year	Institution	Lecture/Course
2023-24	University of Chieti-Pescara	Processi innovativi della finanza (SECS-P/11) (titolare della docenza)
2023-24	LUISS Guido Carli	Macroeconomics
2021-22	University of Rome La Sapienza	Banking and Financial Markets (SECS-P/11) (titolare della docenza)

2022-24	LUISS Guido Carli	Advanced Financial Economics (SECS-P/11) (titolare della docenza)
2022-24	LUISS Guido Carli	Advanced Corporate Finance (titolare della docenza)
2015-20	Università Niccolò Cusano	Economia e Finanza Internazionale (titolare della docenza)
2015-2024	LUISS Guido Carli	Economia Monetaria e Creditizia (titolare della docenza)
2015-20	Università Niccolò Cusano	Economia Politica (titolare della docenza)
2019	LUISS School of Government	Corso di Politica Economica nell'ambito Corso Intensivo di Preparazione per l'Accesso alla Dirigenza Statale e Regionale (Assistenza alla didattica)
2020, 2021	LUISS School of Government	Corso di Politica Economica nell'ambito del Corso Intensivo di Preparazione per l'Accesso alla Dirigenza Statale e Regionale (titolare della docenza)
2021	LUISS School of Government	Corso di Economics nell'ambito del Corso Carriera Diplomatica (titolare della docenza)
2021	LUISS School of Government	Corso di Statistics nell'ambito del Corso Carriera Diplomatica (titolare della docenza)
2021	LUISS School of Government	Mathematics nell'ambito del Corso Carriera Diplomatica (titolare della docenza)
2023-2024	LUISS Foundation Program	Corso di Fundamentals of Investing (titolare della docenza)

Part V - Society memberships, Awards and Honors

Year	Title
2010	Research Fellow at Arcelli Center for Economic and Financial Studies (CASMEF) LUISS – Guido Carli

Part VI - Funding Information [grants as PI-principal investigator or I-investigator]

Year	Title	Program	Grant value
2021	ESG and banks stability: are banks ready to face climate-related risks and to avoid sanctions by supervisors? Stefano Marzioni is a member of the research team.	Progetti di ricerca Medi Sapienza	

2023	<p>ESG Factors and Supply Chain: the Role of Banks and Supply Chains Leaders in Promoting SMEs transition to Sustainability.</p> <p>Stefano Marzioni is a member of the research team.</p>	Progetti di ricerca Medi Sapienza	
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Part VII – Research Activities

VIIA – Research Interests

JEL classification - Keywords

- G12 Asset Pricing • Trading Volume • Bond Interest Rates
- G14 Information and Market Efficiency • Event Studies • Insider Trading
- G15 International Financial Markets
- G17 Financial Forecasting and Simulation
- G18 Government Policy and Regulation
- G21 Banks • Depository Institutions • Micro Finance Institutions • Mortgages
- G22 Insurance • Insurance Companies • Actuarial Studies
- G24 Ratings and Ratings Agencies
- L6 Food • Beverages • Cosmetics • Tobacco • Wine and Spirits
- E52 Monetary Policy

VIIIB – Quantitative skills

Keywords

Econometrics

Brief Description

Cross-section models, panel data, structural and time series analyses applied to economic and financial topics.

Coding

Coding for statistical and Machine-learning analysis R, Stata, E-views, MATLAB, Python.

VIIIC – Reviewer in Academic Journals

INTERNATIONAL JOURNALS	ISSN	Grade of scientific journal	Impact Factor	CiteScore Scopus ⁽⁴⁾	AJG_2021 CABS ⁽⁵⁾
Journal of Economic Studies	0144-3585	A	2.2	4.0	2
Journal of Macroeconomics	0164-0704	A	1.3	2.5	2
Economic Modelling	0264-9993	A	4.2	8.0	2
Computational Economics	2227-7099	A	1.9	4.0	1
Economic notes	1468-0300	B ⁽¹⁾	0.8	3.3	1
NATIONAL JOURNALS	ISSN	Grade of scientific journal	Impact Factor	CiteScore Scopus ⁽⁴⁾	AJG_2021 CABS ⁽⁵⁾
Rivista Bancaria – Minerva Bancaria	1594-7556	B ⁽¹⁾	-	-	-

Keywords

Research project on banking and finance of supply chains and SMEs (2019 – 2024, ongoing)

Brief Description

As part of the CASMEF LUISS Guido Carli Observatory on Financial Innovation in Supply Chains, I acted as coordinator and scientific head of the activity of developing quantitative and empirical analysis highlighting vertical and horizontal interchanges along the entire supply chain. This research is conducted as part of a partnership between CASMEF and Fineteca S.r.l., a startup in the fintech sector of which I am a partner and head of research and development. The research aims to analyze the interdependencies that exist between the activity that small and medium-sized enterprises (SMEs) perform in short supply chains, that is, in the relationship of supply to a lead firm, and access to bank credit. The analysis is conducted on both a descriptive and a structural level. The analysis conducted on a descriptive level investigates the main characteristics of supply chains, whose industrial database, developed under my coordination, is provided by Fineteca. On the other hand, the empirical structural analysis investigates the main determinants, within the supply chain operations, that affect the creditworthiness of SMEs. These activities, which are still ongoing, have fueled the development of Fineteca proprietary algorithms, which are used professionally by Fineteca in its strategic advisory relationships with large Italian prime contractors, including Enel, Eni, and Terna. The algorithm developed by Fineteca, and for which I am scientific coordinator as head of research, is also recognized by SACE as a useful element for reporting as a provider of guarantees to SMEs for access to bank credit, as part of a partnership still in ongoing. The main analyses resulting from the CASMEF-Fineteca partnership have led to the sharing of some outputs of the proprietary algorithm, and the results of the analysis have flowed into internal reports for use by Fineteca and the following scientific articles:

- *An integrative framework for supply chain rating: from financial-based to ESG-based rating models* (coauthored with D. Sardanelli, L. Bittucci, F. Mirone) "Total Quality Management & Business Excellence", 2022 (ANVUR Classe A, IF 3.6)

- *Securitization of loans to Italian SMEs: the role of the public guarantee* (2021) "Banks and bank systems" Vol. 16(4), coauthored with L. Bittucci, P. Muré and M. Spallone

- *Le cartolarizzazioni sui prestiti alle PMI italiane: tra sofferenze e politica monetaria espansiva* coauthored with M. Spallone and L. Bittucci, (2020) "Il Risparmio" 2020 1.

- *I fattori ESG delle imprese italiane quotate verso il nuovo approccio della regolamentazione prudenziale bancaria* (2022) "Rivista Bancaria – Minerva Bancaria" 3-2022.

- *I criteri ESG e la vigilanza prudenziale: i nuovi scenari per le PMI.*

The impact of sanctions on banking performance (2015-Ongoing)	<p>Project carried out as part of the research activity at CASMEF (Arcelli Center for Monetary and Financial Studies) at LUISS Guido Carli in partnership with the Istituto Centrale delle Banche Popolari. The objective of the project was to identify the correlation between sanctions imposed by supervisory bodies on lending institutions and the performance of those institutions, the reduction of expected costs of sanctions, with strategic planning implications. My role as a member of the research team was initially operational research aimed at identifying the interdependencies of a battery of significant indicators in order to interpret sanctions jointly with balance sheet indicators using descriptive statistical and econometric techniques. Since 2019 I am the scientific referee of the quantitative analyses and coordinator of junior resources.</p> <p>Relevant outputs:</p> <ol style="list-style-type: none"> 1. <i>ESG and Reputation: the case of Italian sanctioned banks</i>, coauthored with L. Bittucci, P. Murè, F. Mango and M. Spallone (2021) “Corporate Social Responsibility and Environmental Management” 28:1, (Classe A SECS/P-11) 2. <i>L'impatto delle sanzioni bancarie sulla probabilità di default – Un'analisi econometrica delle variabili latenti</i>, coauthored with M. Spallone, (2021) “Il Risparmio”.
Asset allocation with negative interest rates (2016)	<p>Project carried out as part of the research activity at CASMEF (Arcelli Center for Monetary and Financial Studies) of LUISS Guido Carli in collaboration with Assoreti Formazione (a training company of the trade association that brings together securities brokerage firms and banks that place financial, banking and insurance products with the public using networks of financial advisors). Project involved the in-depth study of issues related to the collection and management of household savings in an environment characterized by interest rates close to or below zero and the creation of analyses for internal use to elaborations that can be used in the training activities carried out by Assoreti. My contribution as a member of the research group consisted in supporting data organization and research on relevant regulation. Research group: Prof. Giorgio Di Giorgio, Prof. Marco Spallone, Prof. Domenico Curcio.</p>
The reform of cooperative credit in Italy (2015-2016)	<p>Project carried out as part of the research activity at CASMEF (Arcelli Center for Monetary and Financial Studies) of LUISS Guido Carli in collaboration with Federcasse, (National Association of Cooperative Credit Banks and Rural Banks). The project aimed to develop a proposal for the institutional reorganization of cooperative credit in Italy. The research was developed from an analysis of the current situation in comparison to international benchmarks, in order to highlight the peculiar characteristics of cooperative credit in Italy to understand its strengths and weaknesses. The reform proposal, aimed at overcoming the weaknesses found, considered the relevant legal-contractual, economic-business and organizational aspects and was subjected to robustness analysis by stress testing. My participation as a member of the research group focused on the stress-testing procedures</p>

	and on the feasibility analysis from the current regime to the one assumed in the proposal. Other members of the research group: Prof. Giorgio Di Giorgio (supervision); Prof. Marco Spallone (coordination); Prof. Domenico Curcio, Prof. Jacopo Carmassi (operational managers).
Behavioral finance and asset management (2016-2017)	Project carried out as part of the research activity at CASMEF (Arcelli Center for Monetary and Financial Studies) of LUISS Guido Carli in collaboration with Amundi, a leading asset management company offering financial advisory services to its clients. The research consisted of data processing and analysis by applying theories and techniques proper to behavioral finance, supporting the implementation of the so-called "Architecture of Choices" or "Gentle Thrusts" (nudges). The activity was also aimed at the preparation and implementation of dissemination events. My participation as a member of the research group was directed both at the analysis of relevant literature and in the definition of content and in the organization of training activities on traditional and behavioral finance content. Other members of the research group: Prof. Giorgio Di Giorgio, Prof. Enrico M. Cervellati.
Research project on systemic risk and inflation	<p>The relationship between systemic risk and the dynamics of the general price level is addressed according to a research agenda along several branches. In a first branch, more emphasis is placed on the causes of potential instability at the macroeconomic level as a modeling proxy for the instability of financial markets and market players. Two relevant outputs are the published articles</p> <ul style="list-style-type: none"> - <i>Learning and signals under discretionary monetary policy</i>, "Economic Notes", 2014 IF 0.8 - <i>Signals and learning in a new Keynesian economy</i>, "Journal of Macroeconomics", 2014 IF 1.3 (Classe A) <p>and a working paper then analyzes the relationship between inflation, financial markets stability and macroeconomic stability:</p> <ul style="list-style-type: none"> - <i>Monetary Policy, Liquidity Stress and Learning Dynamics</i> (CASMEF WP 2011/2). <p>A second strand of the research agenda focuses on the relationship between central bank stabilization policies and market stability by taking into account how financial market participants incorporate relevant information on interest rate developments. From this strand of research two relevant outputs arose as published articles:</p> <ul style="list-style-type: none"> - <i>Heterogeneous expectations and uncertain inflation target</i>, coauthored with G. Traficante, (2020) "Computational Economics" 56. IF 1.9 (Classe A) - <i>Learning with uncertain inflation target</i> (2023) "International Review of Economics and Finance" Vol. 84, coauthored with G. Traficante IF 4.8 (Classe A SECS-P/11) <p>A third strand analyzes the structural relationships that exist between main components of inflation and systemic risk. This strand of research has produced a published article</p> <ul style="list-style-type: none"> - <i>How electricity and natural gas market affect banking systemic risk</i> (2024) "Research in Business and Finance", coauthored with C. Paccione, P. Murè, M. Spallone IF 6.3 (Classe A SECS-P/11)

	<p>Other output from this branch of the research project are two papers currently under review by referees for international journals:</p> <ul style="list-style-type: none"> - <i>Natural gas market turmoil and financial stability in European countries: Does supply matter more than price?</i> coauthored with C. Paccione, P. Murè, M. Spallone, submitted to International Review of Economics and Finance (Classe A SECS-P/11) - Does the Natural Gas matter form financial stability? A SVAR analysis on Europe to identify transmission mechanisms, oauthored with C. Paccione, P. Murè, M. Spallone, submitted to Energy Economics (Classe A SECS-P/11)
Scientific validation of the "Buffered Mutualized Passthrough" model (2019)	<p>Project entrusted by CASMEF (Arcelli Center for Monetary and Financial Studies) of LUISS Guido Carli. The project consisted of in-depth study and empirical testing of the contents of the model called "Buffered Mutualized Passthrough" on the characteristics of a structured finance product created with the aim of optimizing the use of public guarantee in financial support to Italian SMEs. The output of the project consists in an internal report delivered to the client and in the attached software code for the financial evaluation of the model. Other senior member of the research team: Prof. Marco Spallone, Prof. Nicola Borri.</p>
Research projects on public finance and regulated sectors (2016 – 2021)	<p>These projects are part of CASMEF's research on regulated sectors and investigate the impacts of regulatory innovations on public finance.</p> <ul style="list-style-type: none"> - <i>Uno studio econometrico sul mercato dei tabacchi in Francia</i> (2017 – 2018). The research analyzed the impacts on public finance, market volume and tax revenue deriving from a tax reform on the sector. I was responsible for the econometric and statistical part of the analysis. - <i>Report on the impact of Plain Packaging on smoking prevalence and tobacco consumption in Australia</i> (2017 – 2018). I was responsible for the econometric and statistical analysis of the impacts of public finance analyzed the report edited by the LUISS Business School. - <i>Report on the impact of Plain Packaging on tobacco consumption in the UK and France</i> (2019 – 2021). I was responsible for the econometric and statistical analysis of the impacts of public finance analyzed the report edited by the LUISS Business School. - <i>Analisi econometrica dell'impatto sul gettito erariale dell'evoluzione dei mercati Europei dei prodotti del tabacco</i> (2021). I was responsible for the econometric and statistical analysis of the impacts of public finance analyzed the report edited by CASMEF (Centro Arcelli per gli Studi Monetari e Finanziari) in partnership with BAT EU. - Operational responsibility in the econometric statistical field for the assessment of the economic impact of infrastructure funds within the activities of the Observatory on regulated sectors and infrastructures focusing on: transport and related infrastructures; telecommunications services and infrastructures; energy sales services and related production and distribution infrastructure; water services; health services (2014 – 2015).

- *Il mercato dei tabacchi lavorati: gli effetti della riforma fiscale e le prospettive future* (2016 – 2018). I was responsible for the econometric and statistical analysis of the impacts of public finance analyzed the report edited by the CASMEF - LUISS.
- *Il mercato dei tabacchi in Europa: il futuro dei prodotti innovativi* (2018 – 2019). I was responsible for the econometric and statistical analysis of the impacts of public finance analyzed the report edited by the CASMEF - LUISS.
- *Analisi sull'impatto economico del settore regolato del gioco online con focus specifico sull'Italia* (2019) within the project “An International comparative analysis of gaming systems: regulation, supply and taxation.” I was responsible for the econometric and statistical analysis of the impacts of public finance analyzed the report edited by the CASMEF - LUISS.

The outputs of all these research projects is made of internal reports validated by CASMEF. Additional relevant outputs from research projects on public finance and regulated sectors are the following scientific books:

- *Il mercato dei giochi in Italia: dinamiche recenti e confronto internazionale* (coauthored with A. Pandimiglio and M. Spallone), Quaderni di Minerva Bancaria, 2020/2.
- *Il settore del vaping in Europa tra innovazione, fiscalità e regolamentazione* (coauthored with A. Pandimiglio and M. Spallone), I Quaderni di Rivista Bancaria, 2019 N.3
- *Un'analisi economica del comparto lotterie in Italia: evidenze empiriche e prospettive future* (coauthored with A. Pandimiglio and M. Spallone), I Quaderni di Rivista Bancaria, 2019 N.1
- *The fiscal reforms of tobacco market in Italy and Greece: towards an excise calendar* (coauthored with A. Pandimiglio and M. Spallone), I Quaderni di Rivista Bancaria, 2017

The following published articles are also outputs from this research area:

- *An econometric analysis of the demand for cigarettes* (2023) “British Food Journal”, coauthored with A. Pandimiglio and M. Spallone (Classe A SECS-P/11)
- *Excise gap and price in the Italian cigarette industry* (with A. Pandimiglio and M. Spallone), “Applied Economics” 2020, 52:39, 4284-4299, IF 2.001 (Classe A)
- *L'evoluzione del mercato dei giochi in Italia nel post-COVID* (2023) “Economia Italiana” 2023/2
- *L'impatto fiscale dei prodotti del tabacco di nuova generazione* (with A. Pandimiglio and M. Spallone) “Economia Italiana” 2/2021)
- *L'evoluzione del mercato dei giochi in Italia nel primo quadrimestre 2020. Gli effetti della Pandemia* (with A. Pandimiglio and M. Spallone), “Economia Italiana” 2/2020.

	- <i>La fiscalità sui prodotti del tabacco in Italia: una valutazione dell'impatto della riforma del 2015</i> (with A. Pandimiglio and M. Spallone). "Economia Italiana". 2017/1-2-3.
Research projects on finance for PMIs (2024, ongoing)	As of the end of July 2024, a collaboration with Lum Enterprise (formerly a university spin-off) has been initiated through a number of Lum "Giuseppe Degennaro" professors and researchers especially in Corporate Finance. The collaboration is aimed at using the outcomes of some of its own research and that of the same team to create and support both start-ups and small and medium-sized enterprises.

VIII – Participation to Conferences

- Speaker at XXII International Conference on Money, Banking and Finance (Rome) 12-13/12/2013 Presenting on "Learning and signals under discretionary monetary policy"
- Speaker at international "Workshop on Economic Sciences with Heterogeneous Interacting Agents" 12-14 Giugno 2017, presenting "Heterogeneous expectations and uncertain inflation target"
- Member of the organizing committee of the XXVII International Conference on Money, Banking and Finance (2018) held in Rome at LUISS Guido Carli. The conference, which was held entirely in English, welcomed international scholars who presented mainly in the following areas:

Asset Pricing and Derivatives; Banking; Banking and Financial Regulation; Capital Structure and Corporate Finance; Commercial and Asset-based Finance; Corporate Governance; Credit risk; Efficiency and Productivity Analysis; Exchange rates; Financial development and inclusive growth in the Euro-Mediterranean region; Financial Education; Financial Stability; Hedge Funds; Insurance and pension funds; Investments; Microfinance and Economic Development; Monetary Policy and Central Banking; Financial Supervision; Relationship banking; Risk management
- Member of the local organizing committee of Mutual Insurance Conference held in Rome at LUISS Guido Carli (24/10/2022) in partnership with International Cooperative and Mutual Insurance Federation (ICMIF).
- Speaker at 9th conference on Energy Finance Italia (Bari 12-14/2/2024) presenting on "Natural gas dynamics and financial intermediaries' stress: A structural vector autoregressive approach".

Part VIII – Summary of Scientific Achievements

Product type	Number	Start	End
Papers in international journals	10	2014	2024
Papers in national journals	11	2014	2024
Scientific Books	6	2017	2024
	27		

Total Impact factor	32.6
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Scopus Preview

Author Profile by Scopus al 23.08.2024

Documents	9
Citations by 83 documents	83
h-index:	2
Normalized H index*	0.2
Average Citations per Product	9.2

*H index divided by the academic seniority.

VIIIA - Impact Factor of publications

RESEARCHER ID	
ORCID ID	0000-0003-2797-3008
SCOPUS AUTHOR-ID	56151094500

Year	Journal	Title of the contribution	ISSN	Grade of scientific journal	Impact Factor	CiteScore Scopus ⁽⁴⁾	AJG_2021 CABS ⁽⁵⁾	Profile Links Scopus
2024	Research in International Business and Finance	How electricity and natural gas market affect banking systemic risk	0275-5319	A ⁽²⁾	6.3 ⁽³⁾	11.2	2	Scopus [®]
2023	International Review of Economics and Finance	Learning with uncertain inflation target	1873-8036	A ⁽²⁾	4.8 ⁽³⁾	7.3	2	Scopus [®]
2023	British Food Journal	An econometric analysis of the demand for cigarettes	0007-070X	A ⁽²⁾	3.4 ⁽⁴⁾	6.8	1	Scopus [®]
2022	Total Quality Management & Business Excellence	An integrative framework for supply chain rating: from financial-based to ESG-based rating models	1478-3363	A ⁽²⁾	3.6 ⁽³⁾	8.9	2	Scopus [®]
2020	Corporate Social Responsibility and Environmental Management	ESG and reputation: The case of sanctioned Italian banks	1535-3966	A ⁽²⁾	8.3 ⁽³⁾	17.2	1	Scopus [®]
2020	Applied Economics	Excise gap and price in the Italian cigarette industry	1466-4283	A	2.2 ⁽³⁾	3.8	2	Scopus [®]
2020	Computational Economics	Heterogeneous expectations and uncertain inflation target	1572-9974	A	1.9 ⁽³⁾	3.3	1	Scopus [®]
2014	Journal of Macroeconomics	Signals and learning in a new Keynesian economy	1873-152X	A	1.3	2.5	2	Scopus [®]
2014	Economic Notes	Learning and signals under discretionary monetary policy	0391-5026	B ⁽¹⁾	0.8	3.3	1	Scopus [®]
Total IF					32.6	64.3	14	

⁽¹⁾ "Scientific journals" of Area 13, valid for the purposes of the Second Quarter ASN 2023-2025 (https://www.anvur.it/wp-content/uploads/2024/03/Area13_scientifiche_14032024.pdf)

⁽²⁾ "Class A" journals for Competition Sectors of area 13/B4 (https://www.anvur.it/wp-content/uploads/2024/03/Area13_ClasseA_14032024.pdf).

⁽³⁾ Journal Citation Reports (<https://jcr.clarivate.com/jcr/home>).

⁽⁴⁾ CiteScore2022 Scopus (<https://www.scopus.com>).

Part IX– Selected Publications

1. *I criteri ESG e la vigilanza prudenziale: i nuovi scenari per le PMI*. “I Quaderni di Minerva Bancaria” 2024
2. *How electricity and natural gas market affect banking systemic risk* (2024) “Research in Business and Finance”, 102510, ISSN 0275-5319, <https://doi.org/10.1016/j.ribaf.2024.102510> coauthored with C. Paccione, P. Muré, M. Spallone IF 6.3 (Classe A SECS-P/11)
3. *Learning with uncertain inflation target* (2023) “International Review of Economics and Finance” Vol. 84, coauthored with G. Traficante IF 4.8 (Classe A SECS-P/11)
4. *An econometric analysis of the demand for cigarettes* (2023) “British Food Journal” Vol. 125(13), coauthored with A. Pandimiglio and M. Spallone, IF 3.4 (Classe A SECS-P/11)
5. *I fattori ESG delle imprese italiane quotate verso il nuovo approccio della regolamentazione prudenziale bancaria* (2022) “Rivista Bancaria – Minerva Bancaria” 3-2022.
6. *An integrative framework for supply chain rating: from financial-based to ESG-based rating models* (2022) “Total Quality Management & Business Excellence” 2022 1-20, coauthored with D. Sardanelli, L. Bittucci, F. Mirone, IF 3.6 (Classe A SECS-P/11)
7. *Securitization of loans to Italian SMEs: the role of the public guarantee* (2021) “Banks and bank systems” Vol. 16(4), coauthored with L. Bittucci, P. Muré and M. Spallone
8. *Fit-and-proper; la norma tra aspettative e applicabilità* (coauthored with L. Bittucci) “Il Risparmio” 2-3, 2021.
9. *ESG and Reputation: the case of Italian sanctioned banks*, coauthored with L. Bittucci, P. Muré, F. Mango and M. Spallone (2021) “Corporate Social Responsibility and Environmental Management” 28(1), IF 8.3 (Classe A SECS-P/11)
10. *L’impatto delle sanzioni bancarie sulla probabilità di default – Un’analisi econometrica delle variabili latenti*, coauthored with M. Spallone, (2021) “Il Risparmio” 2020 3/4.
11. *Le cartolarizzazioni sui prestiti alle PMI italiane: tra sofferenze e politica monetaria espansiva* coauthored with M. Spallone and L. Bittucci, (2020) “Il Risparmio” 2020 1.
12. *Heterogeneous expectations and uncertain inflation target*, coauthored with G. Traficante, (2020) “Computational Economics” 56(3), IF 1.9 (Classe A)

Part X - Other publications

Other papers in international journals

1. *Excise gap and price in the Italian cigarette industry* (with A. Pandimiglio and M. Spallone), “Applied Economics” 2020, 52(39), IF 2.2 (Classe A)
2. *Learning and signals under discretionary monetary policy*, “Economic Notes”, 2014 Vol. 43(3), IF 0.8
3. *Signals and learning in a new Keynesian economy*, “Journal of Macroeconomics”, 2014 Vol. 40 IF 1.3 (Classe A)

Other papers in national journals

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