

LUCREZIA FATTOBENE

Curriculum vitae et studiorum



Date of birth: 04/05/1989

lucrezia.fattobene@uniroma2.it

CURRENT POSITION

2023 - ongoing **Associate Professor in Financial Market and Institutions** (SECS-P/11) – Department of Management and Law, University of Rome Tor Vergata (October 2023- ongoing). Teachings: Corporate Finance (6 CFU)
Other teachings: Neurofinance - LUM Giuseppe Degennaro University

National Scientific Qualification (ASN) Associate Professorship (SECS-P/11) (07/09/2018 - 07/09/2027)

FORMER POSITION and EDUCATION

- 2020-2023 **Assistant Professor in Financial Market and Institutions** (RtD-B) (SECS-P/11) – Department of Management and Law, University of Rome Tor Vergata (October 2020- October 2023); Teachings: Corporate Finance (6 CFU), Introduction to Finance (6 CFU)
- 2019-2020 **Assistant Professor in Financial Market and Institutions** (RtD-A) (SECS-P/11) - LUM Jean Monnet University (May 2019 – October 2020); Teachings: Corporate Banking, Financial Market and Institutions, Behavioural Finance and Neurofinance
- 2016-2018 **Research Fellow**, Department of Experimental and Clinical Medicine - Marche Polytechnic University (Ancona), Department of Management - University of Rome 'Tor Vergata' (Rome)
- 2013- 2016 **Ph.D. in Banking & Finance**, University of Rome 'Tor Vergata' (Rome); Thesis Title: "Corporate Governance: A Behavioural Perspective"; Final mark: Excellent cum laude
- 2011-2013 **Master of Science in Banking, Finance & Insurance**, Marche Polytechnic University (Ancona); Final mark: 110/110 cum laude
- 2008-2011 **Bachelor's degree in Economics & Finance**, Marche Polytechnic University (Ancona); Final mark: 110/110 cum laude
- 2003-2008 **High School Diploma in Scientific Studies**, Liceo Scientifico L. di Savoia (Ancona), Final mark: 100/100 cum laude and National Award from the Italian Ministry of Education

OTHER EDUCATIONAL EXPERIENCES

Eye-tracking e UX, Ux boutique, 18 June 2020

Visiting Researcher at the Rotterdam School of Management, Erasmus University, January-April 2016, Rotterdam, Netherlands

Methodology for Quantitative Research, factorial analysis and regression analysis- Summer School – ADEIMF Association, 14th – 20th September 2015, University of Salento, Italy

Neuroeconomics and financial decision-making - Summer School – 6th-10th July 2015, Faculty of Economics, University of Ljubljana, Slovenia

Methodology for Quantitative Research, regression analysis and Stata - Summer School – ADEIMF Association, 10th - 15th September 2014, University of Salento, Italy

Behavioural Finance Special Lectures- Spring 2014, University of Rome «Tor Vergata»

Econometrics of Time Series - Fall 2014, Polytechnic University of Marche, Italy

Seminars of Econometrics - 2014, University of Bologna «Alma Mater Studiorum» and Polytechnic University of Marche, Italy

International workshop “Neuroeconomics: recent advances and future directions”, Erice, 15th-20th June 2014

PUBLICATIONS

1. Graziano, E.A., Fattobene, L., Ricci, O., Scimone, X. (2023). **Market reactions to Recovery Fund press releases during COVID-19: An event-study analysis**, *Economic Letters*, Vol. 230, 111242, <https://doi.org/10.1016/j.econlet.2023.111242> (Fascia A Anvur)
2. Bussoli, C., Farina V., Fattobene, L., Leonelli, L., (2023). **Alfabetizzazione grafica finanziaria e comportamento dei consumatori: un’indagine nel contesto italiano**, *Bancaria* (sezione Forum), No. 5, pp. 26-40
3. Di Carlo, E., Fattobene L., Caiffa, M., (2023). **Determinants of Intra-group Interlocking in European listed business groups**, *Financial Reporting*, Vol. 1, <https://doi.org/10.3280/FR2023-001002>
4. Graziano, E.A., Fattobene, L., Giovando, G., Pelliccelli, A., (2023). **Contacts on LinkedIn: equity crowdfunding platforms' networks and creators' innovation performance**, *European Journal of Innovation Management*. <https://doi.org/10.1108/EJIM-03-2022-0125>
5. Pascucci, F., Bartoloni, S., Ceravolo, M.G., Fattobene, L., Gregori, G. L., Pepa, L., Raggetti, GM., Temperini, V., (2022). **Exploring the relationships between perception of product quality, product ratings, and consumers' personality traits: an eye-tracking study**, *Journal of Neuroscience, Psychology, and Economics*, Vol. 15 No. 2, pp. 89–100
6. Bussoli, C., Ceravolo, M.G., Fattobene, L., Raggetti, GM., (2022). **The Influence of the Risk Reward Profile and of the Colour of Disclosure Documents on Attractiveness Perception of Mutual Fund Products**, *Journal of Financial Regulation*, Vol. 8, No. 1, pp. 132–137, <https://doi.org/10.1093/jfr/fjab010>
7. Ceravolo, M.G., Farina, V., Fattobene, L., Leonelli, L., Raggetti, GM., (2021). **Anchoring Effect in Visual Information Processing During Financial Decisions: An Eye tracking Study**, *Journal of Neuroscience, Psychology, and Economics*, forthcoming, doi:10.1037/npe00001
8. Ceravolo, M.G., Farina, V., Fattobene, L., Graziano, E. A., L., Leonelli, L., Raggetti, GM., (2021). **Blue and red in financial documents: the influence on attentional mechanisms and behavior**, *International Journal of Bank Marketing*, Vol. 39, No. 7, pp. 1150-1165, doi: 10.1108/IJBM-10-2020-0527
9. Ceravolo, M.G., Farina, V., Fattobene, L., Leonelli, L., Raggetti, GM., (2021). **Gender-Related Variability in Information Processing of Disclosure Documents**, *Journal of Consumer Policy*, doi: 10.1007/s10603-021-09479-z
10. Caiffa, M., Farina, F., Fattobene, L., (2021). **CEO Duality: Newspapers and Stock Market Reactions**, *Journal of Risk and Financial Management*, Vol. 14, No. 1, pp. 1-18, doi: 10.3390/jrfm14010035
11. Carretta, A., Schwizer, P., Fattobene, L., (2020). **Errors and failures in European banking**. In: (Ed.): Vanderheiden, E., and Mayer, C. H., *Mistakes, Errors and Failures across Cultures*. Springer, pp. 259-280

12. Caiffa, M., Farina, F., Fattobene, L., (2020). **All that glitters is not gold: CEOs' celebrity beyond media content**, *International Journal of Finance and Economics*, Vol. 25, No. 3, pp. 444-460. doi: 10.1002/ijfe.1761
13. Farina, V., Fattobene L., Graziano, E. A., (2019). **Investors' knowledge and interlocking directorship: the domino effect of media news on corporate performance**, *European Journal of International Management*, forthcoming
14. Ceravolo, M.G., Fabri, M., Fattobene, L., Polonara, G., Raggetti, G., (2019). **Cash, Card or Smartphone: The Neural Correlates of Payment Methods**. *Frontiers in Neuroscience*, 13:1188. doi: 10.3389/fnins.2019.01188
15. Ceravolo, M.G., Cerroni, R., Farina, V., Fattobene, L., Leonelli, L., Mercuri, N.B., Raggetti, G., (2019). **Attention Allocation to Financial Information: The Role of Color and Impulsivity Personality Trait**, *Frontiers in Neuroscience*, 13:818. doi: 10.3389/fnins.2019.00818
16. Ceravolo, M.G., Farina, V., Fattobene, L., Graziano E.A., Leonelli, L., Raggetti, GM, (2019). **Se le parole non bastano, si usi il colore! Come il rosso e il blu modulano l'attenzione del lettore di un Key Investor Information Document**, *Bancaria (sezione Forum)*, No. 5, pp. 17-32
17. Ceravolo, M.G., Farina, V., Fattobene, L., Leonelli, L., Raggetti, GM, (2019). **Presentational format and financial consumers' behaviour: an eye-tracking study**, *International Journal of Bank Marketing*, Vol. 37, No. 3, p. 821-837
18. Caratelli, M., Fattobene, L., (2018). **Strumenti alternativi di finanziamento per le Pmi: mini-bond, crowdfunding e business lending**, *Bancaria*, No. 11, p. 60-71
19. Cornée, S., Fattobene, L., Migliorelli, M. (2018). **An Overview of Cooperative Banking in Europe**. In: (Ed.): Migliorelli, M., *New Cooperative Banking in Europe*. p. 1-27. Palgrave Macmillan, Cham
20. Ceravolo, M.G., Farina, V., Fattobene, L., Leonelli, L., (2018). **Eye movements and investment decisions**. In: (Ed.): Raggetti, GM., Ceravolo, M.G., Fattobene, L., *Neuroeconomics: theory, applications, and perspectives*. p. 257-266, Milano: EGEA: Bocconi University Press
21. Fattobene, L., Ceravolo, M.G., (2018). **Decision making under risk, uncertainty and ambiguity**. In: (Ed.): Raggetti, GM., Ceravolo, M.G., Fattobene, L., *Neuroeconomics: theory, applications, and perspectives*. p. 121-140, Milano: EGEA: Bocconi University Press
22. Fattobene, L., Ceravolo, M.G., (2018). **Neurofinance: new frontiers and further perspectives**. In: (Ed.): Raggetti, GM., Ceravolo, M.G., Fattobene, L., *Neuroeconomics: theory, applications, and perspectives*. p. 187-202, Milano: EGEA: Bocconi University Press
23. Raggetti, GM., Ceravolo, M.G., Fattobene, L., (Ed.) (2018). **Neuroeconomics: theory, applications, and perspectives**. Milano: EGEA: Bocconi University Press
24. Fattobene, L., Caiffa, M., Di Carlo, E., (2018). **Interlocking Directorship across Italian listed companies: evidence from a natural experiment**, *Journal of Management and Governance*, Vol. 22, No. 2, p. 393-425
25. Raggetti, GM., Ceravolo, M.G., Fattobene, L., Di Dio, C., (2017). **Neural Correlates of Direct Access Trading in a Real Stock Market: An fMRI Investigation**, *Frontiers in Neuroscience*, 11:536.
26. Farina, V., Fattobene, L., Graziano, E.A., (2017). **Do the media capture banking system risk? Evidence from the EU-15 countries**, *International Journal of Managerial and Financial Accounting*, Vol. 9, No. 1, p. 84-103
27. Caiffa, M., Farina, V., Fattobene, L., (2017). **Gli incarichi multipli nel CdA: la prospettiva degli investitori**, *Bancaria (sezione Forum)*, No. 6, p. 20-38
28. Farina, V., Fattobene, L., Graziano, E.A., (2017). **Watchdog or Petdog: What Is the Role of Media in Shaping Banks' Risk Culture?**, In: (Ed.): Carretta, A., Fiordelisi, F., Schwizer, P., *Risk Culture in Banking*. Palgrave Macmillan Studies in Banking and Financial Institutions. p. 195-211, Palgrave Macmillan, Cham
29. Carretta, A., Farina, V., Fattobene, L., (2016). **Quando il central banking "cinguetta": destinatari e contenuti dei tweet delle banche centrali**, *Bancaria*, No. 11, p. 7-18

30. Carretta, A., Farina, V., Fattobene, L. (2016). **European System of Central Banks and Communication: what do Social Media Reveal?**, In: (Ed.): Bracchi, G., Filotto, U., Masciandaro, D., *The Italian banks: which will be the 'new normal'?* p. 243-257, Roma: Edibank-Bancaria Editrice
31. Fattobene, L., Caiffa, M., (2016). **Sitting on the Board or Sitting on the Throne? Evidence of Boards' Overconfidence from the Italian Market**, *Economic notes, Review of Banking, Finance and Monetary Economics*, Vol. 45, No. 2, p. 235-269
32. PhD Thesis: **"Corporate Governance: A behavioural perspective"** (2016).

AWARDS AND SCOLARSHIPS

- ADEIMF Best Paper Award (Title: When a graph is (or not) worth a thousand words: a US study on financial graph literacy and financial behavior) - Convegno Adeimf 2023, Florence, 22-23 September 2023
- 2022 Neuropsychoeconomics Conference Best Poster Award (Title: Visual attention mechanisms of borrowing decisions and the influence of human or algorithm advice), University of Lille, 9-10 June 2022
- AIDEA (Accademia Italiana di Economia Aziendale) Research Project Grant 2019 (Title of the Project proposed: *Investors' attention towards financial disclosure documents and the influence of graph literacy*)
- 2019 Research Grant, LUM Giuseppe Degennaro University
- Nedcommunity Best Paper Award in Corporate Governance (Title: All That Glitters is Not Gold: CEOs' celebrity beyond media content) – XXV edition of Money, Banking and Finance Rome International Conference
- Ph.D. scholarship - University of Rome 'Tor Vergata' (Rome)
- Summer scholarship for English improver courses at University of Malta - Italian Ministry of Foreign Affairs and International Cooperation
- Socrates - Erasmus scholarship
- Enrollment into the «Albo delle Eccellenze» of the Ministry of Education

CONFERENCES ORGANIZATION AND PARTICIPATION AS SPEAKER

6° Officina di Neuroeconomia: «L'illusione (visiva) dell'etichetta ESG», (shared with Prof. U. Pomante), University Roma Tre, 17th March 2023

3rd Boca Corporate Finance and Governance Conference: Carretta A., Cucinelli D., Fattobene L., Schwizer P. «Bank Misconduct, the deterrent effect of country governance and the detection effect of media», Boca Raton, Miami 10-11th December 2022

Social Impact Investments International Conference 6th edition: Bussoli C., El Assal S., Fattobene L., Graziano E.A. «Social Sustainability in Equity Crowdfunding: the role of women in the platforms' boards», Rome, 1st-2nd December 2022

ADEIMF 2022: Carretta A., Cucinelli D., Fattobene L., Schwizer P. «Bank Misconduct, the deterrent effect of country governance and the detection effect of media», Bari, 23-24th September 2022

EURAM 2022: Carretta A., Fattobene L., Graziano E.A., Schwizer P. «Errors and Misconduct in banking and finance: a Systematic Literature Review and an Integrative Framework», Winterthur, 15-17th June 2022

2022 NeuroPsychoEconomics Conference (poster presentation): Fattobene L., Andrenelli E., Pepa L., Baldini N., Capecchi M., Ceravolo M.G. «Visual anchoring in financial decision making in patients with Parkinson's disease: an eye tracking study», University of Lille, 9-10th June 2022

2022 NeuroPsychoEconomics Conference (poster presentation): Fattobene L., Farina V., Filotto U., Leonelli L., Ceravolo M.G. «Visual attention mechanisms of borrowing decisions and the influence of human or algorithm advice», University of Lille, 9-10th June 2022

Chair and co-proponent of the Track «Decision making and errors: the effects of digitalization in the financial sector», EURAM 2022, Winterthur, 15-17th June 2022

Technology, Innovation and Stability: New Directions in Finance (TINFIN) Conference: «Financial graph literacy and financial behavior: a US study», online, 5-6th May 2022

5° Officina di Neuroeconomia: «Se gettiamo l'ancora perdiamo la bussola? Uno «sguardo» ai documenti della trasparenza bancaria», University of Rome Tor Vergata, March 17th 2022

EURAM 2021 Conference: «Anchoring effect in visual information processing during financial decisions: an eye-tracking study», online, 16-18th June 2021

2° national workshop of the Osservatorio Nazionale di Educazione Economico Finanziaria ONEEF: «Financial Graph Literacy: indagine nel contesto italiano e comportamento in ambito finanziario», online, 22nd April 2021

4° Officina di Neuroeconomia: «Il cervello...analizza le informazioni finanziarie», organized by Brain Line online 18th March 2021

Virtual Process Tracing 2020 Conference: «Heuristics and auditory stimuli affect visual information processing in financial decisions», 12th November 2020

Virtual Process Tracing 2020 Conference: «Loan officers' decision strategies: an exploratory eye-tracking study», 17th September 2020

ADEIMF Summer Conference (virtual): «Loan officers' decision strategies: an exploratory eye-tracking study», 11th September 2020

LUM Jean Monnet University webinar «Pandemia e Cervello: come spiegare i cambiamenti nelle decisioni finanziari con la neurofinanza», organized by LUM and Brain Line Association: «Tracciamento dello sguardo e scelte finanziarie», 19th June 2020

International online conference «Corporate Governance: Examining Key Challenges and Perspective»: «CEO duality: newspapers and investors' opinions», 7-9th May 2020

Annual meeting of the Society for Neuroeconomics (poster presentation): «Heuristics and auditory stimuli affect visual information processing in financial decisions», 7-9th October 2020

Annual meeting of the Society for Neuroeconomics (poster presentation): «Loan officers' decision strategies: an exploratory eye-tracking study», 7-9th October 2020

ADEIMF Summer Conference: «The influence of auditory stimuli on financial information processing», Torino, 13-14th September 2019

NeuroPsychoEconomics Conference 2019 (poster presentation): «The influence of auditory stimuli on attention allocation to the bank account information sheet», LUISS University, Rome, 6-7th June 2019

3° Officina di Neuroeconomia: «Colori e suoni nella black box: il comportamento dell'investitore» (shared with Prof. L. Leonelli), Camera dei Deputati, Rome, 14th March 2019

3° Officina di Neuroeconomia: "La Neurofinanza per la tutela dell'investitore", Marche Polytechnic University, Ancona, 12th March 2019

Scientific and Organizational Committee member of the 3° Officina di Neuroeconomia, (Ancona, Rome, 12/14th March 2019); 2° Officina di Neuroeconomia, Ancona, Milan, Rome, 12/15th March 2018; 1° Officina di Neuroeconomia, Ancona, 16/18th March 2017)

ADEIMF Summer Conference: «Coloured layouts affect financial information processing», Cagliari, 7-8th September 2018

Seminar: "Le informazioni salienti per investire: cosa ci dicono gli occhi di chi le legge?" (shared with Prof. L. Leonelli), University Rome "La Sapienza", 31th May 2018

2° Officina di Neuroeconomia: "Gli occhi non mentono mai: ...neanche in finanza" (shared with Prof. M.G. Ceravolo), Ancona, Milan, Rome, 12/15th March 2018

XXVI International Rome Conference on Money, Banking and Finance: Ceravolo M.G., Farina V., Fattobene L., Leonelli L., Raggetti GM. (2017) "Gender differences in attention to financial information: a neurobiological approach", Palermo, 14-16th December 2017

1° Officina di Neuroeconomia: "Il processo decisionale in condizioni di rischio, incertezza ed ambiguità" (shared with Prof.ssa M.G. Ceravolo), Ancona, 16-18th March 2017

1° Officina di Neuroeconomia: "Neurofinanza" (shared with Prof.ssa M.G. Ceravolo), Ancona, 16-18th March 2017

XXV International Rome Conference on Money, Banking and Finance: "All That Glitters is Not Gold: CEOs' celebrity beyond media content", Roma, 1-2 Dicembre 2016, Best Paper Award in Corporate Governance

13° Workshop of Corporate Governance: «Mass media and chain reaction effects: do news bounce on different companies?», Milan, 27-28th October 2016

ADEIMF Summer Conference: «Tick Tock goes the clock: newspapers temporal focus and stock market reactions», Varese, 9-10th September 2016

Wolpertinger Conference: «Magnifying glass on board of directors: do newspapers influence investors?», Verona, 31st August -3rd September 2016

Annual meeting of the Society for Neuroeconomics (poster presentation): «Neural correlates of financial decisions during a real Direct Access Trading (DAT) session: an fMRI study», Berlin, 28-30th August 2016

XXIII International Rome Conference on Money, Banking and Finance: «Sitting on the board or sitting on the throne? Evidence of CEOs' overconfidence from the Italian market», Rome, 11-12th December 2014

PARTICIPATION TO RESEARCH GROUPS

Participation to the project "neUral iNsights IntO fiNancial decisions" (UNION), Department of Management and Law, University of Rome Tor Vergata, coordinated by Prof. Vincenzo Farina, 2022- ongoing

Participation to the project "Digitalization and Artificial intelligence in banking and finance: the influence on financial consumers' decision-making", Department of Management, Finance, and Technology, LUM Giuseppe Degennaro University, coordinated by Prof. Candida Bussoli, 2023-ongoing

Participation to the project "A neurobiological approach to borrowing decisions" (NEUROLEND), winner of the Beyond Borders 2019 call at the University of Rome Tor Vergata, coordinated by Prof. Lucia Leonelli, 2019-2022

Member of the Research Team of the BrainLine Association – Boosting Research Activity in Neuroeconomics (since December 2019)

Participation to the project "A neurobiological approach to financial investors' decision making" (NEUROFIN), winner of the Consolidate the Foundations 2015 call at the University of Rome Tor Vergata, coordinated by Prof. Vincenzo Farina, 2016-2018

Participation to the project "neUral iNsights IntO fiNancial decisions" (UNION), Department of Management and Law, University of Rome Tor Vergata, coordinated by Prof. Vincenzo Farina, 2022- ongoing

Participation to the project "Assessing graph literacy", Department of Management, Finance, and Technology, LUM Giuseppe Degennaro University, coordinated by Prof. Candida Bussoli, 2021-2022

Participation to the project "Digitalization and Artificial intelligence in banking and finance", Department of Management, Finance, and Technology, LUM Giuseppe Degennaro University, coordinated by Prof. Candida Bussoli, 2022-2023

OTHER ACTIVITIES

Member of the Scientific Committee and of the Editorial Committee of the BrainLine Association

TedX Speaker Rome 2023: "From Face to Interface: Emotions Round Trip"

Member of the Scientific Committee of the Ph.D. "Economics and Management of Sustainability and Innovation" of the LUM Giuseppe Degennaro University (since May 2019)

Member of the Editorial Board of the International Journal of Business and Emerging Markets

Reviewer for the following scientific journals: Finance Research Letters, Journal of Behavioral and Experimental Finance, The Journal of Management & Governance, Scientific Reports, PLOSONe, International Journal of Business and Emerging Markets, International Journal of Finance and Economics, Universal Journal of Educational Research, Business Strategy and the Environment, Frontiers in Psychology.

Reviewer for the following conferences: EURAM, ADEIMF.

LANGUAGES and COMPUTER SKILLS

Italian (mother tongue), English (C1), Spanish (B2), French (Basic)

Statistical Software (Python; StatView; Stata; Gephi); Eye-tracking software (Eye-Link, iMotions, SMI)

Rome, October 2023

Lucrezia Fattobene

