

# Curriculum Vitae

## Rocco Ciciretti

- Citizenship: Italian
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### Department of Economics and Finance & CEIS

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Web page <http://www.roccociciretti.com/>

### Rimini Centre for Economic Analysis - RCEA

Web page <http://rcea.org/>

## Research interests

Event study, Analysts' forecasts, Corporate finance, Corporate social responsibility, Socially responsible investment, Banking, Investment funds, Household Finance

## Current positions

- Program Coordinator, MSc program in Finance and Banking **2018 - Present**  
Department of Economics and Finance, Tor Vergata University of Rome
- Associate professor (*Professore associato confermato*, Sett. Disc. SECS-P/02, Sett. Conc. 13/A2) **2015 - Present**  
Department of Economics and Finance, Tor Vergata University of Rome  
Teaching appointment 2019-2020 Financial market model (Graduate, in english)  
Applied finance (Graduate, in italian)

## Degrees

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

## Peer reviewed papers

as of March 25, 2022 **Repec:** h-index 10; **WoS:** h-index 8; **Scopus:** h-index 9; citations 452;  
**Google scholar:** h-index 13; i10-index 19; citations 1589

- 1 "Mitigating contagion risk by ESG investing" (with Cerqueti, R. - Dalò, A. - Nicolosi, M.), in *Sustainability*, Vol. 14, 3805, **2022**
- 2 "A new measure of the resilience for networks of funds with applications to socially responsible investments" (with Cerqueti, R. - Dalò, A. - Nicolosi, M.), in *Physica A*, Vol. 593, **2022**
- 3 "ESG Investing: A Chance to Reduce Systemic Risk" (with Cerqueti, R. - Dalò, A. - Nicolosi, M.), in *Journal of Financial Stability*, Vol. 54, **2021**
- 4 "Till mortgage do us part: Refinancing Costs and Mortgage Shopping" (con Brunetti, M. - Djordjevic, L.), in *Journal of Banking and Finance*, Vol. 119, **2020**
- 5 "The Legal Origins of Corporate Social Responsibility" (with Becchetti, L. - Conzo, P.), in *Sustainability*, Vol. 12, 2717, **2020**
- 6 "Fishing the Corporate Socially Responsible Risk Factor" (with Becchetti L., Dalò A.), in *Journal of Financial Stability*, Vol. 37, pp. 25-48, **2018**
- 7 "The cooperative bank difference before and after the global financial crisis?" (with Becchetti, L. - Paolantonio, A.), in *Journal of International Money and Finance*, Vol. 69, pp. 224-246, **2016**
- 8 "The Determinants of Household's Bank Switching" (with Brunetti, M. - Djordjevic, L.), in *Journal of Financial Stability*, Vol. 26, pp. 175-189, **2016**

(follows) **Peer reviewed papers**

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- 9 "Corporate Social Responsibility, Stakeholder Risk and Idiosyncratic Volatility" (with Becchetti, L. - Hasan, I.), in *Journal of Corporate Finance*, Vol. 35, pp. 297-309, **2015**
- 10 "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**
- 11 "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**
- 12 "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**
- 13 "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**
- 14 "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**
- 15 "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**
- 16 "Corporate Social Responsibility and Stock Market Performance" (with Becchetti, L.), in *Applied Financial Economics*, Vol. 19(16), pp. 1283-1293, **2009**
- 17 "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**
- 18 "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**
- 19 "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**

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- 20 *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**
- 21 *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**
- 22 *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**
- 23 *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**
- 24 *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**

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- 25 *Eventi e News nei Mercati Finanziari* (with Iori, M. - Trenta, U), Giappichelli, Torino, **2009**, *second edition* revised **2018**

(follows) **Books and book chapters**

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- 26 *Fondi di Private Equity e Venture Capital in Europa: le Ragioni della Espansione* (with Trenta, U.), in "II Rapporto sul Sistema Finanziario Italiano 2007", ARACNE, Roma, **2008**
- 27 *Modelli di Asset Pricing: Titoli Azionari* (with Becchetti, L. - Trenta, U.), in "Il Sistema Finanziario Internazionale", pp. 179-234, Giappichelli, Torino, **2007**
- 28 *La Borsa Europea. Una Visione d'Insieme* (with Trenta, U.), in "Rapporto sul Sistema Finanziario Italiano 2006", ARACNE, Roma, pp 75-102, **2006**
- 29 *Responsabilità Sociale e Performance d'Impresa: Profili Generali e Riflessi per le Banche* (with 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**

**Academic experiences**

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- Editorial Board, Topic Editor – Sustainability **2020-2022**
- YUFE program at PhD in Economics and finance - Tor Vergata University of Rome **2020 – Present**
- Member, Scientific Board, CEIS - Tor Vergata University of Rome **2019 – Present**
- Invited Guest Editor for Special Issue – Sustainability **2019-2022**
- Assistant editor and Research fellow, CEIS - Tor Vergata University of Rome **2014 - Present**
- Faculty member - PhD in Economics and finance, Tor Vergata University of Rome **2011 – Present**
- Assistant Professor, Department of Economics and Finance, Tor Vergata University of di Roma **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, Tor Vergata University of di Roma **2007-2008**
- Financial economist and assistant policy advisor, Federal Reserve Bank of Atlanta **2006-2007**
- Post-Doctoral Research associate in Finance, Rensselaer Polytechnic Institute **2005-2006**

**Visiting**

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- SOM Research Institute, University of Groningen, November **2019**-July **2020**
- Visiting professor, Fordham University, USA. March **2014**, October-November **2012**
- Visiting professor, L. Stern School of Business, New York University, USA. September-October **2013**
- Visiting professor, Rensselaer Polytechnic Institute, Troy, USA. October **2010**, September **2009**
- Visiting professor, UNS, Bahia Blanca, Argentina. August **2008**
- Visiting scholar, Federal Reserve Bank of Atlanta, USA. May **2008**, April **2006**, February **2005**
- Visiting doctoral student, Rensselaer Polytechnic Institute, USA. September **2003**-April **2004**

**Administrative position**

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- Program Coordinator, MSc program in Financial markets and financial intermediation, Department of Economics and Finance, Tor Vergata University of Rome **2015-2018**
- Faculty member, Library scientific board, Tor Vergata University of Rome **2013-2016**

**Teaching experience**

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- MSc in Economics, Finance and Institutional Investors (EFGII), MEFOP, Roma, Italy **2018-...**  
Welfare, Health and socially responsible investments
- MSc in Finance: tools, markets and sustainability, CATTOLICA University – Milano, Italy **2018-...**  
ESG & Responsible investing

(follows) **Teaching experience**

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- MSc in Management of Sustainable Development Goals, LUMSA University, Roma, Italy **2019**
- Presidency of the Council of the Ministers, Italy **2012-...**
- Tor Vergata University of Rome: Microeconomics, Undergraduate **2018, 2016**; Corporate finance, Graduate, **2017**; 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**
- Universidad Nacional del Sur, Argentina: Monetary policy and financial markets, PhD **2008**
- Rensselaer Polytechnic Institute: Managerial finance (MGMT 2320), Undergraduate, Spring **2006**; PhD course in Econometrics tools and data analysis, Fall **2005**

**Working papers**

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- "Herding and Anti-Herding Across ESG Funds" (with Ferri, G. - Dalò, A.), *CEIS Research Paper* 524, **2021**
- "The Contribution of Betas versus Characteristics in the ESG Premium" (with Dalò A., Dam, L.), *CEIS Research Paper* 413, **2017** and **Second round** (April 2022) in *Journal of Empirical Finance*

**Research grant and research project**

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- "ESG and financial markets", Principal investigator. Founded by Etica SGR (€ 5.000,00) Accepted: November, **2019**, with a protocol n. R01-2019
- "Reprisk17 - Will corporations help to pursue SGDs? The costs of negative media attention and reputational risk as a potential market incentive for corporate responsibility", Group member. Founded by the University of Rome Tor Vergata "Mission: Sustainability" (€21,000). Accepted: March 1, **2018**, with a protocol n. E81I18000750005
- "The Impact of Socially responsible funds on the systemic risk", Local coordinator for the Università degli studi di Roma "Tor Vergata". Co-founded research project with Università degli Studi di Perugia and Cassa di Risparmio Perugia Foundation (€21,000). Accepted May 30, **2017**, with a protocol n. U760.2017/AIP.150.MC
- Sustainable Investment Research Platform (SIRP) was an international and interdisciplinary research program including 13 universities in Europe. The research includes Sustainable Investments and Markets, Sustainable Companies and Ratings and Fiduciary and Incentives Systems. SIRP is funded by MISTRA, the Swedish governmental foundation for Strategic Environmental Research. The research program was initiated in 2006 and ended in **2012**

**Referee activities**

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Management Science; Journal of Banking and Finance (Outstanding referee award 2015, 2017); Journal of Financial Stability; Journal of Business Research (Outstanding referee award 2017); Journal of Environmental Economics and Management; Journal of Economics & Management Strategy; Financial Review; Electronic Commerce Research; Journal of Business Ethics; Small Business Economics; Sustainability Accounting, Management and Policy Journal; Economics Letters; Financial Markets and Portfolio Management; Managerial Finance; Applied Financial Economics

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## **Fellowships and awards**

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**2017** GREEN SUMMIT Best paper Award; **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

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## **Seminars and conferences**

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### **Conferences' scientific/steering committee**

**2022, 2021, 2020** Workshop on Quantitative Finance; **2020** RCEA 8th Biennial Conference: Future of Growth; **2020, 2019, 2018, 2017** Quantitative Finance @ WORK; **2019** "Socially Responsible Investment: opportunities for a sustainable future", University of Perugia-Tor Vergata University of Rome; **2018** Workshop on Quantitative Finance; **2017** 58ma RSA – Società italiana degli Economisti, Session on "Empirical Banking and Finance"; **2017** CERBE Special Session - 8<sup>th</sup> EURICSE International Workshop on Cooperative Finance and Sustainable Development; **2017, 2016, 2015, 2014** International Rome Conference on Money, Banking, and Finance, Roma; **2016** Portsmouth-Fordham Conference on Banking and Finance; **2013** Risk, Banking and Financial Stability Conference, Universitas Sebelas Maret (Indonesia); **2011, 2009, 2008, 2007, 2006, 2005, 2004, 2003** International Tor Vergata Conference on Money, Banking, and Finance, Roma

### **Invited speaker**

**2020** Cattolica University Milano; **2020** CONSOB-ESMA-BOCCONI, Milano; **2019** COVIP, Roma; **2019** CONSOB, Roma; **2018** University of Siena; **2018** IT Forum, Rimini; **2018** University of Groningen; **2018** Workshop Jean Monnet project on Development and Harmonization of Social Responsible Investment in the European Union, University of Pisa; **2017** G7 Summit Rome Conference (LUISS); **2016** CERBE Workshop (LUMSA, Rome); **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

### **Paper Presentations or discussant**

**2019** CONSOB, Roma; **2019, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2010, 2008** Workshop on Quantitative Finance; **2018** PRI Academic Network Conference, San Francisco; **2017** 58ma RSA – Società italiana degli Economisti; **2017** 8th RCEA Macro-Money-Finance Workshop; **2016** Siena Finance Workshop; **2016** Portsmouth-Fordham Conference on Banking and Finance; **2016** European Finance and Banking Conference, Bologna; **2014** 2<sup>nd</sup> 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; **2012** 5<sup>th</sup> International Conference on Corporate Social Responsibility, Berlin; **2012** 4<sup>th</sup> RCEA Quantitative Finance Workshop, Rimini; **2012** MISTRA Conference, Paris; **2011** PRI-MISTRA Conference, Sigtuna; **2011** 10<sup>th</sup> C.R.E.D.I.T. International Conference, Venice; **2011** The Economics of Corporate Social Responsibility Conference, Paris; **2011** IV ICEEE, Pisa; **2011, 2009, 2008, 2007, 2006, 2005, 2004, 2003** International Tor Vergata Conference on Money, Banking, and Finance, Roma; **2010** 23<sup>rd</sup> Australasian Finance and Banking Conference, Sydney; **2008, 2007, 2006** CORE Conference; **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

### **Scientific societies affiliations**

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Italian Econometric Society (2010-14), Italian Economic Society (since 2015), AFA (since 2015)

### **Industry activities**

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President, II Examination Committee, OCF	<b>2019 – Present</b>
Member, Board of Director, COMETA Pension fund	<b>2018 – Present</b>
Internship at the Research & Strategy Office, Unicredit Banca Mobiliare	<b>2002</b>
Consultant for Istituto di Promozione Industriale (IPI)	<b>2001</b>
Young economist advisor, Argentinean Embassy in Rome	<b>2000</b>
Internship at Ferrero Ingegneria S.p.A. and at Ferrero Argentina S.A.	<b>1999</b>

In compliance with the GDPR and the Italian Legislative Decree no. 196 dated 30/06/2003, I hereby authorize the recipient of this document to use and process my personal details for the purpose of recruiting and selecting staff and I confirm to be informed of my rights in accordance to art. 7 of the above mentioned decree.

*Information here was last updated in April 2022*