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FRANCO FIORDELISI

Professor of Financial Intermediation (part-time)
Department of Business Studies, University of Rome III

e-mail: franco.fiordelisi@uniroma3.it

Professor of Banking and Finance
Director of the Financial Technology Essex Centre (FINTEX)
Head of the Finance Group
Essex Business School, Essex University, U.K.
Wivenhoe Park, Colchester CO4 3SQ, U.K.
Tel. +39 (0) 1206 872 260; Mobile: +44 (0) 7340 693972
e-mail: franco.fiordelisi@essex.ac.uk

Home page: <https://www.essex.ac.uk/people/fiord22208/franco-fiordelisi>
Google Scholar: <https://scholar.google.it/citations?user=2mqFcP0AAAAJ&hl=it&oi=sra>
Scopus: <https://www.scopus.com/authid/detail.uri?authorId=55948025200>

Rank in the Ideas: Top 10% Economists in the Field of Banking, as of October 2024
 Top 10% Economists in the Field of Corporate Finance, as of October 2024
 Top 8% Authors in Economics, as of October 2024
Bibliometric indicator: H-index (Scopus): 23; H-index (Scholar): 31; i10-index (Scholar): 58;
 No. citations (Scopus): 1772; No. citations (Scholar): 4888.

GENERAL

Italian, born on 12 February 1972, married, and one daughter.

Home: Via Montepulciano 8, Rome, Italy, tel: (+39) 067 030 4112; cel. (+39) 328 640 6097.

EDUCATION

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|----------------|---|
| February 2005 | Ph.D. in Finance, University of Wales, Bangor, U.K. |
| June 2003 | Ph.D. in Banking and Finance, University of Rome Tor Vergata, Italy. |
| August 1999 | Advanced Econometrics (Summer course), London School of Economics, U.K. |
| September 1998 | Master in Banking and Finance (Distinction), University of Wales Bangor. U.K. |

November 1995 Laurea in Economia e Commercio (4-year degree in Economics), Università di Roma Tor Vergata, Italy, Mark: 110/110 e lode (First class degree).

PAST ACADEMIC APPOINTMENTS

Jan. 2015 – Sept. 2015: Professor of Finance, Durham Business School, Durham University, U.K.

Oct. 2007 – Dec. 2014: Associate Professor of Banking and Finance, University of Rome III, Italy.

Jan 2011 – July 2011: Fulbright Research Scholar at the Olin Business School, Washington University in St. Louis, U.S.

Aug 2006 – Sept. 2007: Lecturer of Finance, University of Essex, U.K.

Dec. 2002 – July 2006: Lecturer of Banking and Finance, University of Rome III, Italy.

RESEARCH INTERESTS

Financial Intermediation: Stability, Crisis Management and Resolution, Non-Performing Loans, Regulation and Supervision, Risk Management, Competition, Alternative Finance, and Fintech.

Corporate finance: Corporate Culture, Risk Culture, Mergers, Innovation, ESG, natural disasters.

PUBLICATIONS

1. Fiordelisi, F., O. Ricci, and G., Santilli (2023). Spotlight on physical risk: Assessing the banks' stock reaction to the ECB climate stress test. International Review of Financial Analyst. 98, 103882.
2. Fiordelisi, F., V. D'Amico, and V. Puopolo (2024). Lending Quality and Contracts Enforcement Reforms. European Financial Management. 30, 440–464
3. Fiordelisi, F., G. Galloppo, V. Paimanova (2024). Climate Change Fear: Investor Behavior and Natural Disasters. Review of Corporate Finance. 4, 17–45
4. Fiordelisi, F., G. Galloppo, G. Lattanzio, and V. Paimanova (2023). Looking at Socially Responsible Investment Strategies Through the Lenses of the Global ETF Industry. Journal of International Money and Finance. 137, 102917.
5. Fiordelisi, F., O. Ricci, and G., Santilli (2023). Environmental engagement and stock price crash risk: Evidence from the European banking industry. International Review of Financial Analyst. 88, 102689.
6. Fiordelisi, F., S. Grimaldi, J.S. Lopez, C. Mazzillis, O. Ricci (2023). The Beauty of being involved: The cooperative bank case. British Journal of Management. 34, 2290–2311.
7. Fiordelisi, F., Y. Fang, I. Hasan, W.S. Leung, G., Wong (2023). Corporate Culture and Firm Value: Evidence from Crisis. Journal of Banking and Finance. 146, 106710.
8. Fiordelisi, F., M. Carboni, I. Trinugroho (2023). Do Investors Like Political Connections? Economic Letters. 222, 110943.
9. Fiordelisi, F., G. Galloppo, V. Paimanova (2023). Climate Change Shocks and Socially responsible investments. Business Ethics, the Environment & Responsibility. 2023, 32, 40–56.
10. Fiordelisi, F., M. Degli Innocenti, Wei Song, Si Zhou (2023). Shareholder Litigation and Bank Risk. Journal of Banking and Finance. 146, 106707.

11. Fiordelisi, F., S. Caiazza, G. Galloppo, O. Ricci (2022). Informal Central Bank Communications: the role of investor memories. Economic Letters, 217, 110632.
12. Fiordelisi, F., P. C. Andreou, Harry, D. Philip (2022). Institutional Ownership and Firms' Thrust to Compete. British Journal of Management, 33(3), 1346–1370.
13. Fiordelisi, F., G. Lattanzio, and G. Galloppo (2022). Where Does Corporate Social Capital Matter the Most? Evidence From the COVID-19 Crisis. Finance Research Letters, 47, 102538.
14. Fiordelisi, F., G. Scardozzi (2022). Bank Funding Strategy After the Bail-in Announcement. Journal of Corporate Finance, 74, 102215.
15. Fiordelisi, F., K. Baltas, D.S. Mare (2022). Alternative Finance after Natural Disasters. British Journal of Management, 33(1), 117–137.
16. Fiordelisi, F., N. Radic, T. Weyman Jones (2021). Detecting Zombie Banks. European Journal of Finance, 27, 1459–1488.
17. Fiordelisi, F., F. Battaglia, B. G. Buchanan, O. Ricci, (2021). Securitization and Risk: Evidence from Bank Stock Returns. Journal of International Financial Markets, Institutions & Money, 72, 101339.
18. Fiordelisi, F., N. Bianchi, A. Carretta, V. Farina (2021). Does Risk Culture Pay? Evidence from European Banks. Journal of Banking and Finance, 122, article 105767.
19. Fiordelisi, F., C. Girardone, F. Minnucci, O. Ricci (2020). On the Nexus between Sovereign Risk and Banking Crises. Journal of Corporate Finance, 65, article 101717.
20. Fiordelisi, F., G. Cerulli, V. D'Apice, F. Masala (2020). Benchmarking Non-performing loans. European Journal of Finance, 26, 1591–1605.
21. Fiordelisi, F., G. Pennacchi, Ricci, O., (2020). Are contingent convertibles going-concern capital? Journal of Financial Intermediation, 40, article 100822.
22. Fiordelisi, F., F. Minnucci, D. Previati, O. Ricci (2020). Market reaction to bail-in announcements. Economics Letters, 186, January, article 108801.
23. Fiordelisi, F., Degli Innocenti M., (2020). Competition and Stability in the credit industry: banking vs. factoring industries. British Accounting Review, 52, article 100831. (Best paper award 2020)
24. Fiordelisi, F., L Renneboog, O. Ricci, F.S. Stentella Lopes (2019). Creative Corporate Culture and Innovation. Journal of International Financial Markets, Institutions & Money, 63, November, article 101137.
25. Fiordelisi, F., Degli Innocenti M., Girardone, C., Radic, N. (2019). Competition and risk-taking in Investment Banking. Financial Markets, Institutions, and Instruments, 28, 241-260.
26. Fiordelisi, F. S. Caiazza, M. Cotugno e V. Stefanelli (2018). Bank stability and enforcement actions in banking. Journal of Banking and Finance, 91, 146-159.
27. Fiordelisi, F., Galloppo, G. (2018). Stock market reaction to policy interventions. European Journal of Finance, 24, 1817-1834.
28. Fiordelisi, F., Ricci, O., Stentella Lopes F.S. (2017). The Unintended Consequences of the Single-Supervisory Mechanism Launch in Europe, Journal of Financial and Quantitative Analysis, 52, no. 6, pp. 1-27.
29. Fiordelisi, F., Carboni, M, Ricci, O., Stentella Lopes F.S. (2017). Surprised or Not Surprised? The investors' reaction to the Comprehensive Assessment preceding the launch of the Banking Union, Journal of Banking & Finance, 74, 122-132.
30. Fiordelisi, F., Ricci, O., (2016). "Whatever it takes": an empirical assessment of the value of policy actions in banking, Review of Finance, 20, 6, 2321–2347.

31. Fiordelisi F., Carretta A., Farina V., Stentella Lopes, F.S., Schwizer P., 2015. Supervisory styles and financial soundness toward the banking Union, Journal of Banking and Finance, 52, 180-188.
32. Fiordelisi, F., Ricci, O., 2014. Corporate culture and CEO turnover. Journal of Corporate Finance, 28, 66-82.
33. Fiordelisi, F., Monferrà, S., Sampagnaro, G., 2014. Relationship lending and credit quality. Journal of Financial Services Research, 46, 295–315.
34. Fiordelisi, F., Mare, D., 2014. Competition and financial stability in European cooperative banks. Journal of International Money and Finance, 45, 1–16.
35. Fiordelisi, F., Soana, G., Schwizer, P. 2014. Reputational losses and operational risk in Banking. European Journal of Finance, 20, 105–124.
36. Fiordelisi, F., Galloppo, Ricci, O., 2014. The effect of monetary policy interventions on interbank markets, equity indices, and G-SIFIs during the crisis, Journal of Financial Stability, 11, 49– 61.
37. Fiordelisi, F., D. Marquez-Ibanez, 2013. In search of systematic risk in banking. Journal of Banking and Finance, 37, 2000-2010.
38. Fiordelisi, F., Mare, D., 2013. Probability of default and efficiency in cooperative banking. Journal of International Financial Markets, Institutions, and Money, 26, 30-45.
39. Fiordelisi, F., , Fethi, M.D., Monferrà, S., 2013. Financial intermediation, competition, and risk. Journal of Banking and Finance, 37, 1307-1309.
40. Fiordelisi, F., Soana, M., Schwizer, P., 2013 The determinants of reputational risk in the banking sector. Journal of Banking and Finance, 37, 1359-1371.
41. Fiordelisi, Amici, A., F., Masala, F., Ricci, O., Sist, F., (2013). Strategic alliances and joint venture results in banking. Journal of Banking and Finance, 37, 1386-1396.
42. Cipollini A., Fiordelisi, F., 2012, Economic value, competition and financial distress in European banking. Journal of Banking and Finance, 36, 3101-3109.
43. Fiordelisi, F., Girardone, C., Radic, N. 2012. Efficiency and risk-taking in pre-crisis investment banks. Journal of Financial Services Research, 41:81–101.
44. Fiordelisi, F., Ricci, O., 2011. Bancassurance efficiency gains: evidence from the Italian banking and insurance industries. European Journal of Finance, 17, 789-810.
45. Fiordelisi, F., Marques-Ibanez, D., Molyneux, P., 2011. Efficiency and risk-taking in European banking. Journal of Banking and Finance, 35, 1315-1326. This paper is also available in the ECB working paper series, no. 1211, June 2010.
46. Fiordelisi, F., Carretta, A., Farina V., Martelli, D., Schwizer, P., 2011. The impact of corporate governance press news on stock market returns. European Financial Management, 17, 100–119.
47. Fiordelisi, F., Molyneux, P., 2010. The determinants of shareholder value in European Banking. Journal of Banking and Finance, 34, 1189–1200.
48. Fiordelisi, F., Molyneux, P., 2010. Total factor productivity and shareholder return in banking, Omega - The International Journal of Management Science, 38, 241–253.
49. Fiordelisi, F., 2007. Shareholder value efficiency in banking. Journal of Banking and Finance, 31, 2151–2171.

Papers under review

Revise & Resubmit

1. The Burden of Supervision (with Cerulli, G., Marques-Ibanez, D.). R&R to Management Science. (Presented at AFA, WFA, EFA, FIRS).

2. Technology and Corporate Ethical Standards (with Marika Carboni, Davide S. Mare, Marta Degl'Innocenti).). R&R to Journal of International Accounting, Auditing and Taxation.
3. Gender and Overconfidence on online platforms (with F.S. Stentella Lopes). Resubmitted to Journal of Economics and Behavioral Organization
4. Does Accrual Accounting Make Municipalities Spend Less?" (with S. Caiazza, E. XXXX). R&R Public Choice

Submitted

5. Public Bailouts, Bank's Risk and Spillover Effects: The case of European Banks (with G. Cardillo, and O. Ricci). R&R to Journal of Financial Intermediation.
6. How binding is supervisory guidance? Evidence from the European calendar provisioning (with D. Mare, and G. Lattanzio). Submitted to Journal of Financial Service Research
7. Micro and macro effects of model-based regulation (with G. Fusi, A. Maddaloni, D. Marques-Ibanez). Presented at NBER SI, and ASSA), published as European Central Bank, working paper, No 2760 / December 2022. Submitted to Management Science
8. Investors' trust in Governments: the Brexit case (with M. Demirbas Ozbekler, and C. Girardone). Submitted to Journal of Financial Stability

Work in progress (final stage)

9. TRIMming Bank discretion (with A. Maddaloni, D. Marques-Ibanez, M. Puri, F.S. Stentella Lopes). To be submitted to Journal of Finance
10. Does More Banking Lead to Less Poverty? (with Stefano Caiazza). Target Journal: Journal of Financial Intermediation
11. The economic benefit of helping SMEs_(with E. Atripaldi, and O. Ricci). Target Journal: Review of Financial Studies
12. The Sooner, The Better: The Economic Benefits of a Swift Judicial System (with K. Baltas, D. Moretti, and N. Venturi). Target Journal: Journal of Finance

Work in progress

13. A Friend in Need is a Friend Indeed: Lending After Extreme Events (with J. Raponi, and F.S. Stentella Lopes). Target Journal: Review of Finance
14. XXX (with A. Accatoli, F.S. Stentella Lopes). Target Journal: Review of Finance
15. XXX (with A. Lucentini, O. Ricci). Target Journal: Journal of Money Credit and Banking

Books

1. Fiordelisi F., C. Mazzillis, G. Scardozzi (2025). Il credito cooperativo e la lotta alla povertà. ECRA, Italy
2. Fiordelisi F. (2021). La mia banca è resiliente. ECRA, Italy
3. Fiordelisi F., Carretta A., Schwizer P. (eds) 2017. Risk culture in banking, Palgrave Macmillan, U.K.
4. Fiordelisi, F., Ricci O. (eds) 2012. Bancassurance in Europe, Palgrave Macmillan, U.K.

5. Fiordelisi, F., Molyneux P., Previati D. (eds) 2010. New issues in financial markets and institutions, Palgrave Macmillan, U.K.
6. Fiordelisi, F., Molyneux P., Previati D. (eds) 2010. New issues in bank management, Palgrave Macmillan, U.K.
7. Fiordelisi, F., 2009. M&A in Banking, Palgrave Macmillan, U.K.
8. Carretta, A., Fiordelisi, F., Mattarocci, G., 2008. New drivers of performance in a changing financial world. Palgrave Macmillan, U.K.
9. Fiordelisi, F., Molyneux, P., 2006. Shareholder value in banking. Palgrave Macmillan, U.K.
10. Carretta, A., Filotto, U., Fiordelisi, F., 2006. Informazione e rischio di credito, Franco Angeli, Italy.
11. Carretta, A., Fiordelisi, F., 2001. Il leasing operativo: esperienze di mercato estere e prospettive di sviluppo in Italia. Bancaria Editrice, Italy.

PROFESSIONAL ACTIVITIES

- President of the **Financial Intermediation Network of European Studies (FINEST)**. Since the launch of the FINEST in 2012, which I was involved in setting up, I have been extensively involved in its running. Some highlights include:
 - The organization of two workshops per year. FINEST workshops are small and friendly meetings with an in-depth discussion of a limited number of high-quality papers (aiming to submit to top finance journals) presented by top European scholars and discussed by outstanding scholars in the field. Regular presenters at the FINEST workshops are Phil Molyneux, Klaus Schaeck, Olivier DeJonghe, John Wilson, Thorsten Lehnert, Amine Tarazi, Barbara Casu, Michael Koetter. Past discussants were Anjan Thakor, Bob DeYoung, George Pennacchi, Richard Rosen, Iftekhar Hasan, John Kose, Arnoud Boot, Bill Francis, Thorsten Beck, Elena Carletti, Antonio Mele, among many others. Here is a link to the list of past workshops: <http://www.finet-network.eu>.
 - The organization of the first FINEST conference, In the occasion of the fifth anniversary of its establishment. The conference will be hosted at LUM University in September 2017. There will be two Keynote Speakers: Manju Puri (J.B. Fuqua Professor of Finance at the Fuqua School of Business, Duke University and Director of the FDIC's Center for Financial Research) and Anjan Thakor (John E. Simon Professor of Finance at the Olin Business School, Washington University in St. Louis). I arranged a Journal of Financial Stability (JFS) fast track and a special issue of Economic Modelling (EM).
 - Engagement with industry for research collaboration and grant funding. In 2015, we run a research project committed by the EU Federation (Brussels) on the demand and supply of the Factoring and Commercial Finance Industry in Europe.
- Consultant at the **European Central Bank**, Directorate General Research, Financial Research division, Germany (2021-2023).
- Consultant (occasional) to **Worldbank** (2020-2021).
- **Associate Editor** of the Journal of Financial Stability, European Journal of Finance, Economic Modelling, and International Journal of Banking Accounting and Finance. I also was associate editor of the Journal of Banking and Finance between 2012 and 2015.
- Member of the Scientific Committee of the **Association of Italian Financial Industry Risk Managers (AIFIRM)**. I am the scientific coordinator for the working group on credit pricing that produces annual reports.

- Member of the **Panel (Gruppi Esperti Valutatori) of the Italian Quality Research Assessment, 2011-2014**, for area 13 (Economics and Statistics). This is equivalent to Panels 18 and 19 of the U.K. Research Excellence Framework (REF) 2014. Specifically, I was appointed (with two other members, i.e., Marco Pagano and Lucio Sarno) to evaluate research in banking and finance.
- Member of Committee for the **National Scientific Qualification (ASN) for 2018-2021**, for the scientific area 13/B4 (Banking, Financial Markets, and Corporate Finance). The Committee evaluates candidates for the university professor positions recruiting, based on scientific qualification criteria (in research and teaching).
- Advisory board member at the **Centre for Banking, Institutions, and Development of the Durham Business School, U.K.** During the period I was at the Durham Business School, I developed the “**Centre for Banking, Institutions, and Development**” with the aim of building relationships with practitioners and professional bodies. After leaving Durham Business School, I am a member of the advisory board, and Dennis Philip directs the Centre.
- **Reviewer** for: Annals of Operations Research, Applied Economics, Applied Financial Economics, British Accounting Review, British Journal of Management, Economic Modeling, Economic Letters, Economic Systems, European Journal of Finance, European Journal of Operational Research, International Journal of Financial Service Management, International Review of Financial Analysis, Journal of Banking and Finance, Journal of Corporate Finance, Journal of International Money and Finance, Journal of International Financial Markets, Institutions and Money, Journal of Financial Stability, Journal of Money, Credit and Banking, Management Science, and North American Journal of Finance.
- Collaboration with the **Italian Banking Association (ABI)**. Since 2018, I have organized two sessions in the Annual Banking Conference by the Italian Banking Association. I also organized round tables and acted as a panelist in various workshops on banking.
- Scientific collaboration with the **research office of the Italian Federation of Cooperative Banks (Federcasse)** that has produced various publications on the role of cooperative banking in the economy.

VISITING POSITION

- Regular visiting research periods at the European Central Bank, Directorate General Research, Financial Research Division, Germany
- Visiting researcher at the Federal Reserve of New York (2017 and 2019).
- Senior Fellow, Wells Fargo Advisors Center for Finance and Accounting Research, Olin Business School, Washington University in St. Louis, U.S.
- Visiting Fellow at the Centre for Responsible Banking and Finance, University of St. Andrew, U.K.
- Fulbright Research Scholar at the Olin Business School, Washington University in St. Louis, U.S. (from January to June 2011).

TEACHING EXPERIENCE

- Ph.D.: Empirical Banking (University of Rome Tor Vergata), and Risk Management in Banking (University of Rome Tor Vergata).
- PGT: Financial Technology in Finance – FINTECH (Essex), Risk Management in Banking (University of Rome III), Value Creation and Risk Management in Banking (University of Rome III, Bocconi University and Tor Vergata); Modern Banking (Essex Business School); Bank Strategy

and Risk (Essex Business School); Data Analysis: Cross-Sectional, Panel and Qualitative Data Methods (Essex Business School); Financial Management (Durham Business School).

- UGT: Corporate and Investment Financial Services (Essex), Financial Markets and Institutions (University of Rome III); Introduction to Banking (Essex Business School); Portfolio Analysis (Essex Business School).
- Executive education: Bank Risk Management (Bocconi Business School), Bank Regulation (Bocconi Business School), and Factoring and Consumer Finance (Bocconi Business School),

PRESENTATION AT INTERNATIONAL CONFERENCES

American Accounting Association (2006); ASSA meeting (AFA2019, AEA 2018, AFA 2016, IFBEA 2022); Chicago Financial Institutions Conference (2020); European Academy of Management (2005); European Finance Association (2007, 2019, 2021); European Financial Management Association (2003, 2005, 2009, 2013, 2014, 2018); European Operational Research conference (2001); Federal Deposit Insurance Corporation (2018); Financial Intermediation Research Society (2016, 2018, 2020); Financial Management Association, European meeting (2006, 2015); International Finance and Banking Society (2011, 2013, 2014, 2015, 2018), NBER-Summer Institute (2021), Western Finance Association (2021).

AWARDS

- Best paper Finance paper published in 2021 at the British Accounting Review.
- In the last two Italian Quality Research Assessments (i.e., 2004-2010, and 2011-2014), the banking group (under my leadership) in my university was ranked as 1st in Italy (over 35 groups in Italian universities) in the field of “Financial Intermediation”.
- Fulbright visiting research scholar 2010-11: Olin Business School, Washington University in St. Louis, U.S. (February - July 2011).
- Scholarship “G.B. Marchesini” in 1996 (Cassa di Risparmio di Roma) for the best banking thesis among all Rome universities.

OTHER ACADEMIC ACTIVITIES

- PhD students supervised:
 - 1) Merve Demirbas Ozbekler (graduated in January 2023, currently at the Turkish Central Bank) ;2) Viktoriia Paimanova (graduated in March 2022, currently assistant professor at the Campus Bio-Medico University); 3) Giulia Scardozzi (graduated in December 2021; currently, assistant professor at the International University of Rome, Italy); 4) Fatmira Kola (graduated in December 2017; currently, risk manager at Credins Bank; 5) Gerti Shijaku (graduated in December 2017; currently, Senior Economist, Bank of Albania); 6) Marika Carboni (graduated in December 2016; currently, assistant professor at the University of Rome III, Italy); 7) Jacopo Raponi (graduated in December 2016; currently, senior supervisor European Central Bank); 8) Francesco Saverio Stentella Lopes (graduated in 2015; currently, assistant professor at the University of Rome); 9) Davide Mare (graduated in 2011; currently, a researcher at the World Bank, U.S.); 10) Nemanja Radic (graduated 2010; currently, senior lecturer at the Cranfield School of Management, U.K.); 11) Ornella Ricci (graduated 2009; currently, associate professor at the University of Rome III, Italy).
- External Ph.D. examiners for various students, e.g.:
 - Kasim Ahmed (Loughborough University, June 2022); Hiep Ngoc Luu (University of St. Andrew, December 2021); Yaopeng Wang (University of Birmingham, December 2020).

- Guest Editor of the:
 - Special Issue of Journal of Financial Service Research for the 2018 FEBS conference.
 - Special Issue of Economic Modelling for the 2017 FINEST conference.
 - Fast Track of the Journal of Financial Stability for the 2017 FINEST conference.
 - Fast Track of the Journal of Financial Stability for the 2016 MBF conference.
 - Special issue of the Journal of Banking and Finance for the 2013 AIDEA bicentenary conference (with A. Thakor and M. Bigelli).
 - Special issue of the Journal of Banking and Finance for the 2011 IFABS annual meeting.
- Conference Organization and Chair:
 - 2018 Financial Engineering and Banking Society Conference (FEBS), University of Rome III, Italy.
 - 2017 Financial Intermediation Network of European Studies (FINEST), LUM University, Italy.
 - 2016 Rome International Conference on Money, Banking and Finance (MBF), University of Rome III, Italy.
 - 2013 Italian Academy of Management (AIDEA) bicentenary conference, Lecce, Italy.
 - 2011 Annual meeting of the International Banking and Finance Society (IFABS), University of Rome III, Italy.
- Scientific committee member position: Financial Intermediation Research Society, European Financial Management Association, International Banking and Finance Society, Financial Engineering and Banking Society, Rome International Conference on Money, Banking and Finance, International Risk Management Conference.

FUNDED RESEARCH /INDUSTRY ENGAGEMENT

- **Erasmus+ project. Optimizing Research and Doctoral Programs in Banking and Finance in Indonesian Universities.** Date: November 2017- October 2020. Overall Amount: about €1 million. The quota for the University of Rome III is €90,000. Role: coordinator at the University of Rome III.
- **EU Federation for the Factoring and Commercial Finance Industry** Date: January 2014
Delivered: End of 2014; Amount: 48.000,00 Euro
- **Assifact: Government late payments: the effect on the Italian economy.** Awarded Date: December 2011; Delivered: April 2012 Amount: 15.000,00 Euro. Media exposure and social impact: This research was quoted by leading Italian newspapers (e.g. *Il Sole 24 ore*, *Corriere Della sera*), and its results fueled political debate on the topic linked to other critical issues for the Italian economy.
- **Assilea, Assifact, and Assofin** Title: Estimating the social impact of leasing, consumer credit and factoring industry in Italy. Awarded Date: March 2010; Delivered: November 2010 Amount: 15.000,00 Euro. Media exposure and social impact: this research was presented in a seminar in Milan, its results were quoted by leading Italian newspapers (e.g. *Corriere della sera*) and its results also fueled political debate on consumer credit issues.
- **MCC – Medio Credito Centrale** Title: Capital Adequacy Benchmark in banking. Co-applicants: Daniele Previati (Università di Roma Tre, Italy) and Tiziano Onesti (Università di Roma Tre, Italy). Awarded Date: July 2005; Amount: 70.000,00 Euro.

- **Assilea – Italian Leasing Association** Title: The impact of Internet technologies on the leasing services production. Co-applicants: Alessandro Carretta (Università di Roma Tor Vergata, Italy). Awarded Date: January 2001; Amount: 10.000,00 Euro.

REFERENCES

- Claudia Girardone, Dean of Essex Business School, University of Essex, Wivenhoe Park, Colchester CO4 3SQ, United Kingdom, tel. +44 (0) 1206 874156; e-mail: cgirard@essex.ac.uk.
- Anjan Thakor. John E. Simon Professor of Finance, Olin Business School, Washington University in St. Louis, Campus Box 1133, One Brookings Drive, St. Louis, MO 63130, tel.: +1 314 935 7197; e-mail: thakor@wustl.edu.

Franco Fiordelisi


