

Laura Bottazzi

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Nationality: Italian

Education

1992 Ph.D. in Economics, Massachusetts Institute of Technology, Cambridge
1987 B.S. in Economics and Social Sciences (Laurea in Discipline Economiche e Sociali), Bocconi University, Milan

Current Position

2005 - present Full Professor, Department of Economics, Bologna University, Bologna
2005 - present Contract Professor at Bocconi University and IGIER
1993 - present Research Fellow, Innocenzo Gasparini Institute of Economic Research, Milan

Past Positions

2001 - 2005 Associate Professor (Tenured), Department of Economics, Bocconi University, Milan
2003 - 2006 Contract Professor of International Finance, Bruxelles ULB
2001 - 2004 Contract Professor of International Finance, Venice University
1996 - 1998 Visiting Professor University College London
1996 - 2001 Assistant Professor, Department of Economics, Bocconi University, Milan

Other Affiliations

IGIER- Bocconi University-Fellow
IEP- Bocconi University
100 Expert Women in Economics
CEPR, Fellow
ECGI, member
European Economic Association, Econometric Society (Member), American Economic Association (Member), American Women in Economics (Member), RCEA, Woman ready for Board

Specific Expertise and Research Interests

Financial Literacy, Fintech, Insurance and Bankruptcy Law, Liquidity shocks and Network Effects, Real Effect of Financial Shocks, The economics of trust and culture in finance, Financing Innovation, Venture Capital and Entrepreneurship, Diffusion and Adoption of Technological Innovation, Technology and Growth, Concentration / deconcentration of the economic activity, International Diversification of Portfolios.

Honors and Award

- 2021 Editorial Board of the Journal of Risk and Financial Management
- 2019-22 Committee member -Bank of Italy fellowship MORTARA
- 2019 External Member Job Market recruitment Committee: Trinity College Dublin
- 2018 Memeber of the 100 Espert Group Women in Economics
- 2015 Member of the VQA Bologna University
- 2013 Member of the VQR Panel-ANVUR
- 2010 Consiglio di Presidenza della Societa' Italiana degli Economisti
- 2008 Fellow Foundation Banque de France
- 2007 Fellow RCEA
- 2006 Nasdaq Award for best paper on Capital Formation 2006
- 2000 Invited session on Technology and Growth at the European Economic Association
- 1999 Hicks-Tinbergen medal in Economics, jointly with paolo Pesenti and Eric VanWincoop
- 1998 Marie Curie TMR fellowship (European Commission)
- 1996 Prize for research activity- Bocconi
- 1995 IGIER Post-Doctoral Fellowship Bocconi University
- 1992 Assicurazioni Generali post-doctoral fellowship
- 1988-90 Fellowship of the Italian National Research Fundation for doctoral study
- 1987 Highest Honors, Undergraduate dissertation thesis, Università Bocconi, Milano, Italy

Visiting Positions

- 2017-spring EIEF-Rome
- 2014-summer NBER and MIT
- 2010-summer NBER
- 2009-summer NBER
- 2007-summer NBER and MIT
- 2005-summer Capital Markets, World Bank, Washington DC, USA
- 2001-02 Visiting Scholar, Department of Economics, MIT
- 1998-99 Visiting Scholar, Department of Economics, UCL, London.
- 1996 Visiting Professor Tinbergen Institute, Amsterdam

Other Activities

- 2024 European Parliament, Monetary Policy Expert Panel 2024-2028
- 2021-24 Member of the Board of Directors Zurich Italy S.p.A.
- 2018-20 Israeli Ministry of research, Project Evaluator
- 2012 Canadian Ministry of research Project Evaluator
- 2009 Italian Ministry of Research, Project Evaluator
- 2008 Austrian Ministry of Research. Project Evaluator
Faculty Recruiting Committee (geography network)
- 2001-04 Local coordinator of the European Network of Research, sponsored by the European Commission, "The Economic Geography of Europe: Measurement, Testing and Policy Simulations" in collaboration with Victor Norman, Philip Martin, Richard Baldwin, Anthony Venables, Konrad Stahl, Andre Sapir, Peter Neary
- 2002 External Examiner for the European doctorate program in Spain, Universitat Cardena Herrera, Elche Alicante)
- 2000-04 Local Coordinator for the research project on financed by the Italian Ministry of Research
- 2000-01 Faculty Recruiting Committee (geography network)
- 1998-99 Faculty Recruiting Committee (geography network)

1 Research Grants

- 2019 Banque de France research Grant
- 2021-24 Italian Ministry of Research- Research Grant
- 2019-21 Italian Ministry of Research- Research Grant
- 2012-15 Italian Ministry of Research- Research Grant
- 2007-09 Italian Ministry of Research- Research Grant
- 2005-07 Italian Ministry of Research- Research Grant
- 2004-05 Bocconi University Research Grant (50.000 euro)
- 2003-95 Grants for Excellence in Research from the Italian Ministry of Research (50.000 €)
- 2003-04 Bocconi University Research Grant (10.000 €)
- 2002-04 Research Grant offered by SIEMENS for the Research "Financing Innovation and Venture Capital" (25.000 €)
- 2002-03 Research Grant offered by CISCO for a research project on IBS in Italy
- 2002-03 Bocconi University Research Grant
- 2000-04 TMR Research Grant on "The Economic Geography of Europe: Measurement, Testing and Policy Simulations" together with Victor Norman, Philip Martin, Richard Baldwin, Anthony Venables, Konrad Stahl, Andre Sapir, Peter Neary
- 2001-02 European Investment Fund: Research Grant

- 2001-03 Italian Ministry of Research- Research Grant to study: "Transaction Costs and Economic Efficiency: the listing of innovative Firms"
- 1999-2001 Italian Ministry of Research- Research Grant to study "Innovation and Knowledge Spillovers in Italy and Europe"
- 2001 National Research Council Research Grant: "Italy in Europe: Governance and Economic Choices for the Domestic Development "
- 2000 Research Grant offered by the Central Bank of France for the project Financing Innovation through Equity Finance, (with Marco Da Rin)
- 1999 Research Grant from CNR for the project "Italy in Europe. Innovation Policies"
- 1999 Research Grant from MURST for the project "Information Spillovers, Firms Decisions and Technological Diffusion in Italy and Europe. Determinants and Effects. Local Coordinator . National coordinator: Luigi Guiso
- 1999 Research Grant offered by CARIPLO for the research project "Financing Growth"
- 1999 Research Grant from EEC for the project: "Change of Portfolio Structure under EMU" with the University of Lausanne and LBS
- 1996-99 Research Grant Università Bocconi University
- 1997 Research Grant MURST for the project : "Employment, Finance, Development and Institution. Coordinator Guido Tabellini, IGIER

Books

“Macroeconomia” with Andrew Abel, Ben Bernanke, Dean Croushore, 2016 ISEDI

“Il mercato valutario e il rischio di cambio”, collana Economia per tutti, Corriera della sera, <https://store.corriere.it/Il-mercato-valutario-e-il-rischio-di-cambio/>, 2023

Published Articles in Refereed Journals

“Financial Literacy, Confidence, and Trust in Robo-Advising, 2026, in Financial Literacy in the Age of Artificial Intelligence: Connecting Knowledge, Practical Applications, and Sustainability, Springer Nature

“Exploring the Gender Gap in Financial Knowledge in Italy, 2026, in Women and Finance : Policies, education and professional pathways, Edward Elgar, ISBN: 978 1 0494 1152 1

“Trust in Venture Capital, 2025, In: Cumming, D.J., Hammer, B. (eds) The Palgrave Encyclopedia of Private Equity. Palgrave Macmillan, Cham. https://doi.org/10.1007/978-3-031-81653-6_31

“Health Insurance Coverage and Personal Bankruptcy Reform, 2025, with Barbieri, P. and Di Giacomo, G., <https://dx.doi.org/10.2139/ssrn.4892813>

“Supply Chain Finance and Firm Capital Structure, 2023, with Gopalakrishna, G. and Tebaldi, C., SSRN: <https://ssrn.com/abstract=4566899> or <http://dx.doi.org/10.2139/ssrn.4566899>

“Financial Literacy and Financial Resilience: Evidence from Italy”, 2023, with Oggero N., **Journal of Financial Literacy and Wellbeing**, 1-26. doi:10.1017/flw.2023.10

“Covered Bonds and the Risk Taking Behavior of European Banks, 2022. with Arif, Ahmed and Pastorello, Sergio, CEPR Discussion Paper No. DP17355, SSRN: <https://ssrn.com/abstract=4144673>

"Stereotype in Financial Literacy: Evidence from PISA" ,2021, with AnnaMaria Lusardi, **Journal of Corporate Finance, Volume 71**

"A multilevel index of heterogeneous short-term and long-term debt dynamics",2020, with M.Bontempi and R.Golinelli, **Journal of Corporate Finance,64**

"The Importance of Trust for Investment: Evidence from Venture Capital", 2016,with Thomas Hellmann and Marco Da Rin, **Review of Financial Studies** and **Nasdaq Award for best paper on Capital Formation 2006**

"Underpricing and Voluntary Disclosure: The Case of Mining IPOs in Australia",2014, **International Journal of Economics, vol. 1, p. 65-77, ISSN: 2331-5903**

"The aftermath of the financial crisis. The effect of deleveraging on the real economy",2014, with Anastasia Girshina,**GSTF Journal of Business Review, vol. 3, ISSN: 2010-4804, doi: 10.5176/2251-2012_QQE14.13**

"What Role of Legal Systems in Financial Intermediation? Theory and Evidence",2009, with Thomas Hellmann and Marco Da Rin, **Journal of Financial Intermediation , vol.18 (3), 559-598**

"Who are the active investors? Evidence from Venture Capital",2008, with Thomas Hellmann and Marco Da Rin **Journal of Financial Economics, vol.89, issue 3**

"The Dynamics of R&D and Innovation in the Short Run and in the Long Run",2007, with Giovanni Peri **Economic Journal, Royal Economic Society, vol. 117(518), pages 486-511, 03.**

"Financing European Entrepreneurial Firms: Facts, Issues and Research Agenda", 2005, with Marco Da Rin, **Venture Capital, Entrepreneurial and Public Policy, MIT Press, (eds. Vesa Kannanien CES-Ifo)**

"The Changing Face of the European Venture Capital Industry: Facts and Analysis" **the Journal of Private Equity, 7(2) Spring 26-53**

"Asymmetric Information and Monetary Policy in Common Currency Areas," **Journal of Money, Credit and Banking Blackwell Publishing, vol. 37(4), pages 603-21**

"Credibility and Seignorage in a Common Currency Area",2002,with Paolo Manasse, **Journal of Money Credit and Banking Volume 34, Number 4**

"Innovation and Spillovers in Regions: Evidence from European Patent Data", 2003, with Giovanni Peri, **European Economic Review , vol.47/4 pag. 687-710**

"Venture Capital in Europe: Eurozone and the Financing of European Innovative Firms", 2002, with Marco Da Rin, **Economic Policy, vol.34, 229-69**

"Globalization and Local Proximity in Innovation: A Dynamic Process",2001, **European Economic Review vol. 45, N.4-6 May**

"Wages, Profits and the International Portfolio Puzzle",1996, with P.Pesenti and E. van Wincoop), **European Economic Review n.2,volume 40** winner of **Hicks-Tinbergen prize**

"Analyzing the Risk Premium in the Italian Stock Market",1991, with Valentina Corradi, **Applied Economics , 23**

"La liberalizzazione dei movimenti di capitali in una economia ad alto debito pubblico",1989, **Rivista di Scienze Economiche e Commerciali**

Publications in refereed Books/Volumes

"Private Equity in Europe", 2010, with Marco Da Rin **in Private Equity: Fund Types, Risks and Returns, and Regulation** , Wiley, pag.437-463

"The role of venture capital in alleviating financial constraints of innovative firms", 2009, **volume 14, European Investment Bank**

"Quanto è Importante la Conoscenza locale nella produzione di nuove idee?" ,2003, **in Governance for Italy in Europe, Luigi Paganetto Editor, CNR Rome**

"Venture Capital and the Growth of Innovative Firms in Europe", 2003, with Marco Da Rin, **Crossroads of Entrepreneurship**, Kluwer Publisher

"Innovation and R&D Spillovers: Evidence from European Regions", 2003, with Peri G., **in Real Effects of Regional Integration in the European Union and Mercosur: inter-continental views on intra-continental experiences**, G. Basevi, V. Donato, A. O'Connell Eds. page 93-106, **Universidad de Bologna en Buenos Aires Editor, Buenos Aires**

Policy Papers

", Macroeconomic Uncertainty, the ECB Monetary Policy Stance and their Communication, 2026, Favero, C., Fernandez Fuertes, R., Giavazzi, F., Guerrieri, V., Lorenzoni, G.- European Parliament. ISBN: 978-92-848-3453-2

"Euro Area Risks Amid US Protectionism. Bruxelles : Economic Governance and EMU Scrutiny Unit, 2025, with Favero, C., Fernandez Fuertes, R., Giavazzi, F., Guerrieri, V., Lorenzoni, G.- European Parliament. ISBN: 978-92-848-2626-1

"The Conduct of ECB Monetary Policy Under International Uncertainty.2025, with Favero, C., Fernandez Fuertes, R., Giavazzi, F., Guerrieri, V., Lorenzoni, G., Bruxelles : Economic Governance and EMU Scrutiny Unit - European Parliament [10.2861/8219551]. ISBN: 978-92-848-2831-9

"The euro and the European financial industry ", 2004, with F.Giavazzi, prepared for the conference, Euro adoption in the accession countries: opportunities and challenges , IMF

"Research, Patents and the Financing of Ideas: Why is the EU Growth Potential so Low?",2001, with F. Giavazzi and M. Da Rin, **presented at the first meeting of the Group of Economic Advisers to the President of the European Commission**

"EMU and the Portfolio Adjustment", 2000, with K.Adjuoute, JP Danthine, , A.Fisher, R.Hamaui, R. Portes and M.Wickers, **edited CEPR, Policy report 5**

Work in progress

"Technology, Online Banks, and Credit Market Segmentation, 2026, with C.Farronato, R.Nam and L. Pelizzon

"Heterogeneity of covenants and corporate financial behaviour, 2026, with M.E.Bontempi

"Credit Shocks and Employment Flows",2026, with V.Guerrieri, Lorenzoni, G. and Marinelli G.,

"Finance and Growth", 2026, with P. Aghion, A. Gambardella

" The Real effect of information disclosure and post-IPO corporate performance", 2026, with M. Da Rin

Refereeing Activity

American Economic review, Canadian Journal of Economics, Econometrica, Economic Enquire, Economic Journal, European Economic Review, Giornale degli Economisti e Annali di Economia, Journal of Financial Economics, Journal of Financial Intermediation, Journal of the European Economic Association, Journal of Growth, Journal of International Economics, Journal of Political Economy, Journal of Public Economics, Journal of Regional Science, Quarterly Journal of Economics, Regional Science and Urban Economics, Review of Financial Economics, Research Policy, Scandinavian Journal, Applied Economics.