

Salvatore Perdichizzi

Associate Professor of Finance
Department of Economics and Management “Marco Fanno”
University of Padua
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Current Position

University of Padua, Padua, Italy
Associate Professor, Feb. 2024 –
SCANCOR, Stanford, USA
Research Fellow, Sep. 2022 -
Yunus Social Business Centre, Bologna, Italy
Research Associate and Steering Committee, Jan. 2022 –
Finance Research Letters
Associate Editor, July 2023 -
Catholic University of Sacred Heart, Milan, Italy
Research Fellow (*Culture della Materia*), 2014 –

Education

University of Milan - Bicocca, Milan, Italy
Ph.D., Economics and Finance, 2017
Catholic University of Sacred Heart, Milan, Italy
M.S., Banking and Finance, 2013
B.S., Banking and Finance, 2011

Other Educational Information

Barcelona Graduate School of Economics (GSE), Barcelona, Spain
Empirical Time Series Methods for Macroeconomics Analysis, 27 June 2016 - 8 July 2016
Catholic University of the Sacred Heart, Rome, Italy
SEAI Summer School in Spatial Econometrics, 8 - 19 June 2015
University of Milan - Bicocca, Milan, Italy
Course in “Optimization: Theory and Algorithms”, 20 - 27 January 2015
Catholic University of the Sacred Heart, Milan, Italy
DEFAP/LASER Summer School in Applied Microeconometrics, 9 - 13 June 2014

Past Academic Employment

- Stanford University**, California, USA
Visiting Scholar, Sep. 2022 – Jan. 2023
- Catholic University of Sacred Heart**, Milan, Italy
Research Fellow, Nov. 2021 - Gen. 2022
- University of Bologna**, Bologna, Italy
Research Fellow, 2019 - Oct. 2021
Assistant Professor, Jan. 2022 – Jan. 2024
- University of Exeter**, Exeter, U.K.
Visiting Research Fellow, Feb. 2020 - Aug. 2020
- Catholic University of Sacred Heart**, Milan, Italy
Tutor at the Faculty of Baking and Finance, 2012 - 2015

Work Experience

- Prometeia**, Bologna, Italy 2017-2019
External Consultant (MIFID-II) and Economist
- Assonime**, Milan, Italy 2016-2017
Scholarship Holder

Distinction

- 15.000 Euro Grant from the Department of Management (University of Bologna) aimed at the visiting period at Stanford University within the SCANCOR Consortium.
- UNIBO Mobility Scholarship “Marco Polo” (6.800 Euro).
- PhD thesis included among those deserving the Italian Economic Association award for the best PhD thesis in Economics (XVIII edition, 2014-2017 Italian Ministry of University and Research (MIUR))
- PhD Scholarship

Academic Service

Coordinator for activities related to the CESIA Online Test (TOLC) for the study programs offered at the Forlì campuses by the Department of Management.

Guest Editor

International Review of Financial Analysis; Finance Research Letters.

Ad Hoc Reviewer

Review of Accounting Studies; The British Accounting Review; Journal of International Financial Markets, Institutions and Money; The European Journal of Finance; International Review of Financial Analysis; Finance

Research Letters; Journal of International Financial Management & Accounting; Applied Economics; The North American Journal of Economics and Finance; Journal of Business and Economics, Journal of Technology Transfer.

Academic Membership

Accademia Italiana di Economia Aziendale (AIDEA). Italian Association of Scholars of Economics and Management of Financial Institutions and Markets (ADEIMF). European Finance Association (EFA).

Conference Organizer

Yunus Social Business Centre Conference in Sustainable and Socially Responsible Finance (2023, 2022).

Publication

Publication (Reviewed)

1. *Investor behavior around targeted liquidity announcements*, with Cardillo, Giovanni; Onali, Enrico. **British Accounting Review. 2024** - ABS 3 – ANVUR A.
2. *Carbon emission and firms' value: Evidence from Europe*, with Buchetti Bruno; Cicchiello, Antonella Francesca; Dal Maso. **Energy Economics. 2024** - ABS 3 – ANVUR A.
3. *Competition and supervisory enforcement actions in the banking industry*, with Cardillo, Giovanni; Cotugno, Matteo; Torluccio, Giuseppe. **International Review of Financial Analysis. 2024** - ABS 3 – ANVUR A.
4. *Ready for a Digital Euro? Insights from a research agenda*, with Cotugno, Matteo; Manta, Francesco; Stefanelli, Valeria. **Research in international business and finance. 2024** - ABS 2 – ANVUR A.
5. *Don't Go on Holiday in August! Market Reaction to an Unexpected Windfall Tax on Banks*, with De Vito, Antonio; Pancotto, Livia; Reghezza, Alessio. **Economics Letters. 2023** - ABS 3.
6. *Does unconventional monetary policy boost local economic development? The case of TLTROs and Italy*, with Philip Molyneux, Andi Duqi, and Hussein Al Tamimi. **Journal of Banking and Finance. 2023** - ABS 3 - ANVUR A.
7. *Non-significant in life but significant in death: Spillover effects to euro area banks from the SVB fallout*, with Alessio Reghezza. **Economics Letters. 2023** - ABS 3 – ANVUR
8. *Do the capital buffers matter? Evidence from the stocks and flows of non-performing loans*, with Antonella Francesca Cicchiello, Matteo Cotugno and Giuseppe Torluccio. **International Review of Financial Analysis. 2023** - ABS 3 - ANVUR A.
9. *Nonlinearities and expenditure multipliers in the Eurozone*, with Andrea Boitani and Chiara Punzo. **Industrial and Corporate Change. 2022** – ABS 3 - ANVUR A.
10. *The role of religiosity in product and technology acceptance: evidence from COVID-19 vaccines*, with Ludovico Bullini Orlandi and Valentina Febo. **Technological Forecasting and Social Change. 2022** - ABS 3 - ANVUR A.
11. *The impact of corruption on companies' engagement in sustainability reporting practices: an empirical examination*, with Cicchiello, Antonella Francesca; Kazemikhasragh, Amirreza; Rey, Antonio. **International Journal of Emerging Markets. 2023** – ABS 2 – ANVUR A.
12. *Which are the factors influencing green bonds issuance? Evidence from the European bonds market* - with Antonella Francesca Cicchiello, Matteo Cotugno and Stefano Monferrà. **Finance Research Letter. 2022** - ABS 2 - ANVUR A.
13. *Credit spreads in the European green bond market: A daily analysis of the Covid-19 pandemic impact*, with Matteo Cotugno, Stefano Monferra, and Antonella Francesca Cicchiello. **Journal of International Financial Management & Accounting. 2022** – ABS 2 - ANVUR A.
14. *Is the ECB's conventional monetary policy State-dependent? An event study approach*, with Matteo Cotugno and Giuseppe Torluccio. **Manchester School. 2022** – ABS 2.

15. *Non-financial disclosure regulation and environmental, social, and governance (ESG) performance: The case of EU and US firms.* with Antonella Francesca Cicchiello, and Ferdinando Marrazza. **Corporate Social Responsibility and Environmental Management**– ABS 1 - ANVUR A.
16. *Exploring the impact of ICT diffusion in the European banking industry: Evidence in the pre-and post-COVID-19,* with Matteo Cotugno, Stefano Monferra, and Antonella Francesca Cicchiello. **Journal of Financial Management, Markets and Institutions.** 2021 – ABS 1.
17. Perdichizzi, D. S. (2017). *Issues in Monetary and Fiscal Policy in the Eurozone: An Empirical Investigation* (Doctoral dissertation, University of Milan-Bicocca).

Publication (non-reviewed)

“Bce, TLTRO al terzo round. Ma le precedenti hanno funzionato?” with Lorenzo Prosperi. Atlante - March 2019 – Prometeia (<https://www.prometeia.it/prometeia/atlante/bce-tiltro-terzo-round-quelle-precedenti-hanno-funzionato>)

“I Mercati Azionari tra le Crisi economiche e politiche degli ultimi 16 anni.” with Ugo Speculato. Anteo n.100 - February 2019 – Prometeia (<https://www.prometeia.it/financial-advisory/anteo-100>)

Revised and Resubmitted (R&R) & Working Paper

Exploring the impact of employee training on bank stability, R&R 2^o-round at JOURNAL OF INTERNATIONAL FINANCIAL MANAGEMENT & ACCOUNTING - Cotugno, Matteo; D'Amato, Antonio; Salvatore Perdichizzi; Stefanelli, Valeria. ABS 2 – ANVUR A.

Assessing the effect of country digitalization on SMEs performance in low-tech industries. Evidence from Europe, R&R 2^o-round at TECHNOLOGICAL FORECASTING AND SOCIAL CHANGE - Cicchiello, Antonella Francesca Matteo; Pietronudo, Maria Cristina. ABS 3 – ANVUR A.

Greening the Economy: How Public-Guaranteed Loans Influence Firm-Level Resource Allocation, Working in progress -Buchetti Bruno; Ixart Miquel-Flores; Perdichizzi, Salvatore; Alessio Reghezza.

Is the Government Always Greener?, Working in progress - Di Tommaso, Caterina; Perdichizzi, Salvatore; Vigne, Samuel; Zaghini, Andrea.

Networks, climate change, banking lending channel. Working in progress – Salvatore Perdichizzi.

Conferences, Seminars, and Invited Talks

(December 2023) -Buchetti Bruno; Ixart Miquel-Flores; Perdichizzi, Salvatore; Alessio Reghezza. *Greening the Economy: How Public-Guaranteed Loans Influence Firm-Level Resource Allocation. New Frontiers in Banking and Capital Markets conference at Sapienza University (Rome) – 11-12 December.*

(November 2023) -Buchetti Bruno; Ixart Miquel-Flores; Perdichizzi, Salvatore; Alessio Reghezza. *Greening the Economy: How Public-Guaranteed Loans Influence Firm-Level Resource Allocation. Seminar – University of Trento, Ph.D. program in Economics and Finance and Ph.D. program in Economics and Management – 30 November.*

(November 2023) De Vito, Antonio; Pancotto, Livia; Perdichizzi Salvatore; Reghezza, Alessio: *Don't Go on Holiday in August! Market Reaction to an Unexpected Windfall Tax on Banks, AEDBF Annual Conference – Bank of Italy 7 November 2023 (Milan, Italy)*

(June 2023) -Buchetti Bruno; Cicchiello, Antonella Francesca; Dal Maso, Lorenzo; Perdichizzi, Salvatore. *Carbon emission and firms' value: Evidence from Europe*. **Future Finance and Economics Associations – University of Ljubljana, School of Economics and Business 18-20 June 2023 (Ljubljana, Slovenia)**.

(May 2023) -Buchetti Bruno; Ixart Miquel-Flores; Perdichizzi, Salvatore; Alessio Reghezza. *Greening the Economy: How Public-Guaranteed Loans Influence Firm-Level Resource Allocation*. **Seminar – University of Padua, Department of Economics and Management "Marco Fanno" – 31 May**.

(November 2022) Perdichizzi S.: *Networks, Climate Change, banking lending channel*, **SCANCOR Seminar – University of Stanford 10 November 2022 (Stanford, USA)**.

(June 2022) Cicchiello A.F.; Cotugno M.; Monferra S.; Perdichizzi S.: *Which are the factors influencing green bonds issuance? Evidence from the European bonds market*, **Future Finance and Economics Association – Università degli Studi di Napoli 'Parthenope' 12-14 June 2022 (Naples, Italy)**.

(November 2021) Cicchiello A.F.; Cotugno M.; Monferra S.; Perdichizzi S.: *Exploring the impact of ICT diffusion in the European banking industry: Evidence in the pre-and post-COVID-19*, **AEDBF Annual Conference – Bank of Italy 26 November 2021 (Milan, Italy)**

(September 2021) Cotugno M.; Perdichizzi S.; Torluccio G. *Competition and supervisory enforcement actions in the banking industry*, **ADEMIF Convegno Estivo 2021 (Palermo, Italy)**.

(August 2021) Cotugno M.; Perdichizzi S.; Torluccio G. *Do the capital buffer and guarantees matter? Evidence from the stock and flow of non-performing loans*, **World Finance Conference - Agder, Norway**.

(June 2019) Onali E.; Perdichizzi S.; Torluccio G. *Evaluating ECB's monetary policy: An event study approach*, **IFABS Angers Conference, Angers, France**

(May 2019) Boitani A.; Perdichizzi S. *Public Expenditure Multipliers in recessions. Evidence from the Eurozone*. **CEPR - EABCN Conference on "Advances in Business Cycle Analysis" Bank of Spain, Madrid, Spain. (Invited Talk)**

(June 2018) Onali E.; Perdichizzi S.; Torluccio G.: *Evaluating ECB's monetary policy: An event study approach*, **8th FEBS International Conference, Rome, Italy**.

(December 2017) Onali E.; Perdichizzi S.; Torluccio G. *The impact of ECBs conventional and unconventional monetary policies on European banks: An event study*, **International Rome Conference on Money, Banking and Finance XXVI Edition, Palermo, Italy**.

(July 2017) Perdichizzi S. *The impact of ECB's conventional and unconventional monetary policies on European banking indexes returns*, **World Finance Conference - Cagliari, Italy**.

(April 2017) Perdichizzi S. *The impact of ECB's conventional and unconventional monetary policies on European banks indexes returns*, **Money Macro and Finance PhD Workshop (Portsmouth Business School and Bank of England)**.

Teaching

Course

Economia Aziendale (45 hours) University of Padua	2023 - 2024
Mutual Funds and Derivatives (18 hours) University of Bologna & Università Cattolica "Nostra Signora del Buon Consiglio"	2023 - 2024

Financial Analysis (45 hours) University of Bologna	2022 - 2023
Finanza Aziendale (30 hours) University of Bologna	2022 - 2023
Strumenti e Mercati Finanziari (30 hours) University of Bologna	2021 - 2022
Regulation of Financial Markets (40 hours) University of Bologna	2017 - 2018
Economics of Financial Intermediation (60 hours) University of Bologna	2016 - 2017

Ph.D. Course

Empirical Banking 2019-
Instructor for the Ph.D. course in “Empirical Banking”, topic: Monetary Policy and Financial Institutions, at the University of Bologna

Language

Native Italian
Fluent English

IT Skills

Database: Excellent knowledge Thomson Reuters (IBES, Datastream, DealScan), Bloomberg, SNL Financial, WRDS.
Software: Excellent knowledge STATA, R, Latex, Beamer, Office’s packages.

Salvatore Perdichizzi, Ph.D.