

ESCP Business School
Corso Unione Sovietica, 218bis
Turin, Italy

fmazzola@escp.eu
www.francescomazzola.org
Phone: +39 3405547383

Academic Positions

Sept.2023- **ESCP Business School**
Assistant Professor of Finance

Education

2018-2023 **Erasmus University Rotterdam**
PhD in Finance
Supervisory Team: Dion Bongaerts and Wolf Wagner;
Boston College
Fall 2022 PhD Research Visit - Faculty Sponsor: Fabio Schiantarelli;
Bocconi University
Spring 2022 PhD Research Visit - Faculty Sponsor: Elena Carletti;

Nova School of Business and Economics - LUISS
2015-2017 M.Sc., Finance, Double Degree, cum laude

LUISS Guido Carli University
2012-2015 B.Sc., Economics, with 1-year visiting Utrecht School of Economics

Research fields

Financial Intermediation, Real Estate, Corporate Finance.

Job Market Paper

Electronic Foreclosures
[ECON JM Best Paper Runner-Up Award by UniCredit Foundation and EEA;](#)
[10th SUERF/UniCredit Foundation Prize;](#)
Short Abstract: Exploiting the staggered introduction of electronic auction bidding by courts in Florida, I show that mortgage foreclosure sale success increases, and price discounts shrink.
Selected conferences: ERIM*, EFA 2022, EEA 2022, HEC Workshop, ERES**.
*Best Paper Award of the 2021-2022 PhD Seminars; **Best Paper Award for the Refereed Session;

Working Papers

Fire Sale Risk and Credit, Bongaerts, Mazzola and Wagner, 2020.
CEPR Discussion Paper No. DP15798
Short Abstract: Using individual application data, we find that lenders anticipate the future risk of a disorderly liquidation in their ex-ante credit supply decisions. These incentives make markets less exposed to fire sales going forward.

Selected Conference: 2020 EEA, 3rd QMUL Econ-Finance Workshop, DNB, 2021 RiskLab/BoF/ESRB, Norges Bank-CEPR 2021, FIRS 2022, EFA 2022.
Coverage: [World Bank - All About Finance Blog](#).

Publications

Non-standard Errors, Menkveld et al. (2021), *Journal of Finance*, forthcoming.

Short Abstract: In science, any evidence-generating process (EGP) adds uncertainty: non-Standard Errors (NSEs). NSEs turn out to be sizeable, on par with SEs. Adding peer-review stages reduces NSEs. We further find that this type of uncertainty is underestimated by participants.

Closed for Business, Bongaerts, Mazzola, Wagner (2021), *PLOS One*, 16(5), e0251373.

Short Abstract: Using a DiD research design across Italian municipalities, we find that mandated business closures reduce Covid-19 deaths, exhibit rapidly diminishing returns, differ across sectors, and create positive geographical spillovers.

Coverage: [BlueSky](#), [BizEd AACSB International](#), [Growth Hub](#), [Lavoce.info](#).

Work in Progress

Sharing SME Cash-Flows Data, Bahaj, De Marco, Foulis, Mazzola 2023.
 [Draft coming soon]

Selected conferences: ERIM, Edinburgh Corporate Finance Conference, FINEST Spring 2023*.

*Best Paper Award in Memory of Radha Gopalan;

Conference Presentations (incl. upcoming)

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| 2023 | Edinburgh Corporate Finance Conference, Finest 2023 Spring Workshop, EFiC UPF, Manchester Business School, ESCP, Nova SBE, Utrecht University, University of Naples Federico II, Catolica University Lisbon, Ca' Foscari University Venice, LUISS University, ESSEC Business School, UC3 Madrid. |
| 2022 | Financial Intermediation Research Society (FIRS), European Financial Association (EFA) x2, EEA, Erasmus Research Institute of Management, 5th Benelux Banking Research Day, Financial Engineering and Business Society, Financial Markets and Corporate Governance PhD Symposium, European Real Estate Society, Center for European Studies (CefES), Tri-City Day-Ahead Workshop on Financial Regulation, Nova Finance PhD workshop, HEC Paris PhD workshop, Boston College, IBEFA's YESS. |
| 2021 | 3rd QMUL Economics-Finance Workshop, Essex Finance Centre (EFiC), Norges Bank-CEPR. |

	2020	Erasmus University Rotterdam, AEFIN - PhD Finance forum, European Economic Association (EEA), 7th Emerging Scholars in Banking and Finance conference, RiskLab/Bank of Finland/ESRB.
Refereeing		Food Policy, PLOS ONE, Journal of Policy Analysis and Management.
Other Positions		
	Summer 2023	Bank of England Centre for Central Banking Studies Division, PhD internship
	2021	Tortuga Contributor to the Italian policy-oriented think-tank of young researchers.
	2017-2018	European Central Bank DG Macprudential Policies and Financial Stability, Traineeship
	2016	UniCredit Group Risk Management, Internship, Milan
Teaching		Rotterdam School of Management
	2019-2023	Microeconomics (BSc)
	2019-2021	Corporate Finance (MSc)
	2019	Corporate Finance* (BSc - *Best Course award)
	2018-2023	<i>Thesis Supervision:</i> Corporate Finance, FinTech Lending, Banking
Awards		
	2023	10th SUERF/UniCredit Foundation Prize;
	2022	ECON JM Best Paper Runner-Up Award, EEA/UniCredit Foundation;
	2022	EFA Travel Grant - 49th EFA Annual Meeting
	2022	European Real Estate Society (ERES) PhD Student Scholarship
	2021	Dutch Research Council (NWO) - SURF Cooperative grant EINF-2355
	2021	ERIM Talent Placement Program
	2018	ANP Lazio - "Note di merito"
	2018	Capital 4.0 - Feb/Mar 2018, n. 451-452, "Top 30 Italians under 30"
	2017	Bank of Italy, Stringher Fellowship: "Particolarmente Meritevole"
	2016	UniCredit&Universities, International Internship program Scholarship
Languages and Softwares		Italian (Native); English (Fluent); French (Basic), Portuguese (Basic). STATA, R, \LaTeX , Matlab, Tableau, SQL.