

Rotterdam School of Management - Erasmus University  
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## Education

### **Erasmus University Rotterdam**

Ph.D. Candidate in Finance, 2018-2023 (expected)

*Supervisory Team:* Dion Bongaerts and Wolf Wagner;

*Training Courses:* Systemic risk (ERIM, 2018), Banking (Barcelona GSE, 2019), Fintech (ERIM, 2019), Banking (University of Limoges, 2019), Panel Data (ERIM, 2020), Financial Intermediation and Monetary Policy (EABCN, 2022);

### **Boston College**

PhD Research Visit, Fall 2022 - Faculty Sponsor: Fabio Schiantarelli;

### **Bocconi University**

PhD Research Visit, Spring 2022 - Faculty Sponsor: Elena Carletti;

### **Nova School of Business and Economics - LUISS**

M.Sc., Finance, Double Degree, cum laude and “special acknowledgment”, 2015-2017

### **LUISS Guido Carli University**

B.Sc., Economics, 1-year visiting student at Utrecht School of Economics, 2012-2015

## Research fields

Financial Intermediation, Real Estate, Applied Microeconomics, Corporate Finance.

## Working Papers

**Electronic Foreclosures**, [Job Market Paper], Mazzola, 2022.

*Short Abstract:* Exploiting the staggered adoption of electronic auction bidding by courts in Florida, I show that mortgage foreclosure sale success increases by 27% and that their price discounts shrink by 42%.

*Conferences:* ERIM\*, FEBS 2022, FMCG PhD Symposium 2022, ERES\*\*, Center for European Studies (CefES) conference 2022, EEA 2022, EFA 2022.

*\*Best Paper Award of the 2021-2022 ERIM PhD Seminar Series; \*\*Best Paper Award for the Refereed Session.*

**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.

*Presentations:* 2020 PhD Finance Forum (AEFIN), 2020 EEA, 7th Emerging Scholars in Banking and Finance Conference, 3rd QMUL Economics-Finance Workshop, De Nederlandsche Bank, 2021 RiskLab/BoF/ESRB, EFIC 2021, Norges Bank-CEPR 2021, 5th Benelux Banking Research Day, FIRS 2022, EFA 2022.

*Coverage:* World Bank - All About Finance Blog.

**Non-standard Errors**, Menkveld et al., 2021 (Revise-and-Resubmit @JoF)

*Short Abstract:* In science, any evidence-generating process (EGP) adds uncertainty: non-Standard Errors. We find that non-S.E. are sizeable, on par with S.E.

## Publications

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

*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* (in Italian).

## Work in Progress

**Open Data and Relationship Lending**, Bahaj, De Marco, Foulis, Mazzola 2022.

**The Drivers of Digital Innovation in Banking**, Servizio Stabilità Finanziaria, Bank of Italy, 2018.

## Other Positions

**Tortuga**

Contributor to the Italian policy-oriented think-tank of young researchers, 2021.

**European Central Bank**

DG Macprudential Policies and Financial Stability, Traineeship, Frankfurt, 2017-2018

**UniCredit Group**

Risk Management, Internship, Milan, 2016

## Teaching

**Rotterdam School of Management**

*Workshops:* Corporate Finance (MSc - 2019-2021), Microeconomics (BSc), 2019-2022, Corporate Finance\* (BSc - \*Best Course award), 2019

*Thesis Supervision:* Corporate Finance, FinTech Lending, Banking (MSc), 2018-2022

## Refereeing

Food Policy, PLOS ONE.

## Awards

EFA Travel Grant - 49th EFA Annual Meeting, 2022

European Real Estate Society (ERES) PhD Student Scholarship, 2022

Dutch Research Council (NWO) - SURF Cooperative grant no. EINF-2355, 2021

ERIM Talent Placement Program, 2021

ANP Lazio - "Note di merito", 2018

Capital 4.0 - Feb/Mar 2018, n. 451-452, "Top 30 Italians under 30", 2018  
Bank of Italy, Bonaldo Stringher Fellowship: "Particolarmente Meritevole", 2017  
UniCredit&Universities, International Internship program Scholarship, 2016

Languages Italian (Native); English (Fluent); Dutch, Portuguese (Basic)  
and Softwares STATA, R,  $\text{\LaTeX}$ , Matlab, Tableau, SQL.

References

<a href="#">Wolf Wagner</a> (1 <sup>st</sup> supervisor) Professor of Finance Erasmus University Rotterdam <a href="mailto:wagner@rsm.nl">wagner@rsm.nl</a>	<a href="#">Dion Bongaerts</a> (2 <sup>nd</sup> supervisor) Associate Professor of Finance Erasmus University Rotterdam <a href="mailto:dbongaerts@rsm.nl">dbongaerts@rsm.nl</a>
<a href="#">Filippo De Marco</a> Assistant Professor of Finance Bocconi University <a href="mailto:filippo.demarco@unibocconi.it">filippo.demarco@unibocconi.it</a>	<a href="#">Hans Degryse</a> Professor of Finance KU Leuven <a href="mailto:hans.degryse@kuleuven.be">hans.degryse@kuleuven.be</a>