

STEFANO PIETROSANTI

Contact Information

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Personal Information

Nationality: Italian
Languages: Italian (native), English (fluent)

WORKING POSITIONS

Economist (Consigliere) Quantitative Analysis for Financial Stability Division, Financial Stability Directorate, Banca d'Italia	<i>2021 - Present</i>
Research Fellow Quantitative Analysis for Financial Stability Division, Financial Stability Directorate, Banca d'Italia	<i>2020 - 2021</i>

EDUCATION

PhD in Economics Department of Economics, University of Pennsylvania Advisors: Guillermo L. Ordoñez and Michael R. Roberts Committee: Alessandro Dovis, Marc Flandreau, Petra E. Todd Dissertation: <i>Essays in Banking and Corporate Finance</i>	<i>2020</i>
Master in Economics Collegio Carlo Alberto, Allievi Honors Program, with distinction	<i>2014</i>
M.A. in Economics (<i>Laurea Magistrale</i>), University of Turin, <i>cum laude</i> and printing dignity	<i>2014</i>
B.A. in Economics (<i>Laurea Triennale</i>), University of Rome 'La Sapienza', <i>cum laude</i>	<i>2011</i>

RESEARCH INTERESTS

Banking, Empirical Corporate Finance, Macroeconomics

WORKING PAPERS

“The puzzle of sovereign debt collateral: Big Data and the first age of financial globalization”, with Marc Flandreau and Carlotta Schuster; *INET Working Paper N. 167*; *Revision requested at the Journal of Economic History*

“The impact of bank regulation on the cost of credit: Evidence from a discontinuity in capital requirements”, with Emilia Bonaccorsi di Patti and Mirko Moscatelli; *Revision requested at the Journal of Financial Intermediation*

“Bank Specialization and the Design of Loan Contracts”, with Marco Giometti

“No country for young managers: Firm control rights and misallocation in general equilibrium”

FELLOWSHIPS AND AWARDS

Bonaldo Stringher Scholarship 2016-2018
Bank of Italy

PhD Fellowship 2014-2015
University of Pennsylvania, Economics Department

Gold Medal for Best Thesis in Economics 2015
University of Turin, Economics Department

Allievi Program Fellowship 2011-2014
Collegio Carlo Alberto

OTHER EMPLOYMENT

Research Assistant Summer 2018, 2019 - 2020
Marc Flandreau, Howard Marks Chair of Economic History

Research Intern Summer 2016, January 2017, Summer 2019
Financial Stability Directorate, Banca d'Italia

Research Analyst Spring 2019
Federal Reserve Bank of Philadelphia

TEACHING

Macro-Modeling Fall 2018
Teaching Assistant to Guillermo L. Ordoñez

Intermediate Microeconomics Fall 2015, Spring 2016
Teaching Assistant to Rakesh Vohra and Kenneth Burdett

CONFERENCES AND INVITED PRESENTATIONS FEATURING MY WORK

2022 Annual Conference of the Swiss Society for Financial Market Research (*by coauthor*), FMA European Conference, Summer Workshop on Money, Banking, Payments, and Finance - Poster session (*by coauthor*), Ventotene Workshop in Macroeconomics (*scheduled*), ESCB Third Research Cluster Workshop on Financial Stability, Macroprudential Regulation and Microprudential Supervision (*scheduled*)

2021 3rd ASE Economic History Workshop, 20th Annual FDIC/JFRS Banking Research Conference Poster Session (*by coauthor*), Collegio Carlo Alberto 14th PhD Workshop in Economics (*by coauthor*)

2020 Bank of Denmark, Federal Reserve Board, Bank of England, Bank of Italy, LUISS Business School, University of Bologna, Federal Reserve Bank of Boston, University of Florida - Finance (cancelled due to COVID-19 emergency), Chicago Financial Institutions Conference (cancelled due to COVID-19 emergency), Bank of Italy/CEPR/EIEF Conference on Ownership, Governance, Management & Firm Performance

2019 Federal Reserve Bank of Philadelphia, University of Pennsylvania, Wharton, ECB Macroprudential Policy and Research Conference

REFeree

Review of Economic Dynamics, International Economic Review, Journal of Economic Theory, Journal of Banking & Finance

PHD ADVISING

Davide Moretti (University of Rome - La Sapienza, 2022, Economist at the Bank of Italy)