

STEFANO PIETROSANTI

Contact Information

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Personal Information

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

WORKING POSITIONS

Senior Economist

2021 - Present

Quantitative Analysis for Financial Stability Division,
Financial Stability Directorate, Banca d'Italia

Research Fellow

2020 - 2021

Quantitative Analysis for Financial Stability Division,
Financial Stability Directorate, Banca d'Italia

EDUCATION

PhD in Economics

2020

Department of Economics, University of Pennsylvania
Advisors: Guillermo L. Ordoñez and Michael R. Roberts
Committee: Alessandro Dovis, Marc Flandreau, Petra E. Todd
Dissertation: *Essays in Banking and Corporate Finance*

Master in Economics

2014

Collegio Carlo Alberto, Allievi Honors Program, with distinction

M.A. in Economics

2014

(*Laurea Magistrale*), University of Turin, *cum laude* and printing dignity

B.A. in Economics

2011

(*Laurea Triennale*), University of Rome 'La Sapienza', *cum laude*

RESEARCH INTERESTS

Banking, Empirical Corporate Finance, Macroeconomics, Financial History

WORKING PAPERS

“The puzzle of sovereign debt collateral: Financial globalization in the first age of big data”, with Marc Flandreau and Carlotta Schuster; *CEPR DP N. 17286*; *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; *2nd revision requested at the Journal of Financial Intermediation*

“Bank Specialization and the Design of Loan Contracts”, with Marco Giometti; *FDIC CFR Working Paper No. 2022 - 14*

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

WORK IN PROGRESS

“The network nature of credit relationships”, with Edoardo Rainone

CONFERENCES AND INVITED PRESENTATIONS FEATURING MY WORK

2023 Workshop Banca d'Italia EIEF on Financial Intermediation (*scheduled*)

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, ESCB Third Research Cluster Workshop on Financial Stability, Macroprudential Regulation and Microprudential Supervision

2021 3rd ASE Economic History Workshop, 20th Annual FDIC/JFRS Banking Research Conference Poster Session (*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, Wharton, ECB Macroprudential Policy and Research Conference

OTHER EMPLOYMENT

Research Assistant

Marc Flandreau, Howard Marks Chair of Economic History

Summer 2018, 2019 - 2020

Research Intern

Financial Stability Directorate, Banca d'Italia

Summer 2016, January 2017, Summer 2019

Research Analyst

Federal Reserve Bank of Philadelphia

Spring 2019

TEACHING

Macro-Modeling

Teaching Assistant to Guillermo L. Ordoñez

Fall 2018

Intermediate Microeconomics

Teaching Assistant to Rakesh Vohra and Kenneth Burdett

Fall 2015, Spring 2016

SERVICE

Seminars' Committee Member, Banca d'Italia

2023 - Present

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)

HONORS AND AWARDS

Bonaldo Stringher Scholarship

Bank of Italy

2016-2018

PhD Fellowship

University of Pennsylvania, Economics Department

2014-2015

Gold Medal for Best Thesis in Economics

University of Turin, Economics Department

2015

Allievi Program Fellowship

Collegio Carlo Alberto

2011-2014