

STEFANO CASELLI

Vice Rector for International Affairs
Full Professor of Banking and Finance
Algebris Chair in Long-Term Investment and Absolute Return
Università Commerciale Luigi Bocconi - Milan, Italy
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Stefano Caselli is Vice Rector for International Affairs at Bocconi University whereas is a Full Professor of Banking and Finance at Department of Finance and Algebris Chair in “Long-Term Investment and Absolute return”. He is also member of the board of directors of SDA Bocconi School of Management.

For the international activity of Bocconi, he covers several roles within the most relevant academic networks: he is member of the Steering Committee of CIVICA, the University of Social Sciences (www.civica.eu); he is member of the management board of CEMS, the Global Alliance in Management Education (www.cems.org); he is Chair for the EMEA Region of PIM, Partnership in International Management (www.pimnetwork.org); he is Executive Secretary of the External Advisory Board of the School of Transnational Governance at EUJ, the European University Institute in Firenze; member of the International Advisory Board of SSE – Stockholm School of Economics.

His research activities focus on the relationship between banking and industrial system, facing issues both of banking credit risk management and of corporate finance and capital structure. He is the author of numerous books and articles on the subject. His works have been published in Journal of Financial Intermediation, Journal of Banking and Finance, European Financial Management, Journal of Financial Services Research, Journal of Applied Corporate Finance and *Economia & Management*, among others. He acts as columnist and opinion maker on “L’Economia del Corriere della Sera”, as well radio and television programs and he is member of the advisory board of “Rivista di Politica Economica”.

At Bocconi he covered several roles. He was Academic Director of MISB Bocconi (Mumbai International School of Business) from 2012 to 2015. He was Director of Executive Education Custom Program for Banks and Financial Institutions (2006-2012), Academic Director of MSc in Finance (2010-2012), Academic Director of CEMS-MIM (Master in International Management of Community of European Management School 2005-2012) and Director of the Executive Master in Corporate Finance & Banking (2005-2010). He conducted numerous research, training and consulting projects both with the most important financial institutions at European level and corporations for valuation and corporate governance issues. He is an expert guest speaker in international conferences. His course on Private Equity and Venture Capital is available on Coursera at <https://www.coursera.org/learn/private-equity>.

He has got a long experience as independent director in several boards of corporations and financial institutions as well as advisor of investment committees (among them: at present Generali Real Estate SGR S.p.A. since 2012 as board member, HOPE Sicaf S.p.A. as Chariman since 2021 and Istituto Diocesano di Sostentamento del Clero della Diocesi di Milano since 2016; in the past, Credito Valtellinese as Vice-Chairman, Santander Consumer Bank as member of the “Collegio Sindacale”, ICF Group S.p.A. as board member, EPS Equita PEP SPAC S.p.A. as board member, SIAS S.p.A., Manutencoop S.p.A. as board member and MP Venture SGR as board member; Fondazione Cariparo as member of the Investment Committee). He is also member of the Investment Committee of Bocconi University since 2019. He is research fellow of BAFFI-CAREFIN (the research centre for financial innovation of Bocconi University), whereas is charge of the Unit Investment Banking and Structured Finance and he supervises the project on Capital Markets with Equita Group.

Stefano earned the MSc in Economics from the University of Genoa and the Ph.D. in Financial Markets and Institutions from the University of Siena. He is married with two kids.

**CURRICULUM VITAE
STEFANO CASELLI**

ACCADEMIC CV

Vice-Rector for International Affairs, Bocconi University, Milan, since 2012.

Full Professor of Banking and Finance, Bocconi University, Milan, since 2007 and **Algebris Chair in Long-Term Investment and Absolute Return** since 2019.

Member of the Management Board, SDA Bocconi School of Management, since 2006.

Member of the Investment Committee, Bocconi University, since November 2019.

Member of the Steering Committee of CIVICA, the University of Social Sciences (www.civica.eu); CIVICA was founded by the project "European Universities" backed by the European Commission in 2019 is made by Bocconi, Sciences PO, London School of Economics, Central European University, European University Institute, Hertie School, the National University of Political Studies and Public Administration and the Stockholm School of Economics.

Member of the management board of CEMS, the Global Alliance in Management Education (www.cems.org), whereas he is also Chair of the QAC (Quality Assurance Committee).

Chair for the EMEA Region of PIM, Partnership in International Management (www.pimnetwork.org) for a three year mandate 2019-2021.

Executive Secretary of the External Advisory Board of the School of Transnational Governance of EUI, the European University Institute a Firenze, since 2019.

Member of the board of trustees of ISBM (International Schools of Business Management) in UK, since 2017.

Research Fellow di Baffi-Carefin, Centre for Applied Reserach in Finance of Bocconi University (previously known as Newfin, then Carefin), Milan, since 1995. He is in charge of the Unit Investment Banking and Structured Finance and he supervises the project on Capital Markets with Equita Group.

BIOGRAPHICAL NOTE

ITP – International Teachers Program, "Leonard N. Stern" University of New York (January, June, 2001)

Ph.D in "Financial Markets and Financial Institutions", Università di Siena, Department of Economics, (January 1998)

Degree in Economics – University of Genoa. Valuation: 110/110 cum laude and University award. Major: Banking and Finance (May 1993)

MAIN NON-ACADEMIC AND PROFESSIONAL EXPERIENCE (BOARDS, COMMITTEES AND WORKING GROUPS)

Independent Director (at present)

Since December 2016: independent director and chairman of the investment committee of IDSC (Istituto Diocesano del Sostentamento del Clero della Diocesi di Milano).

Since April 2012: independent director of Generali Real Estate SGR S.p.A. (and chairman of the remuneration committee).

Since February of 2021, Chairman of HOPE S.p.A. (authorized as SICAF from September 2021).

Independent Director (in the past):

From October 2018 to June 2021: independent director and Vice-Chairman of Credito Valtellinese S.p.A.

From December 2013 to April 2021: independent member of the Investment Committee of “Fondazione della Cassa di Risparmio di Padova e Rovigo (Cariparo)”.

From April 2011 to December 2019: independent director of SIAS S.p.a. (and member of the risks committee), listed company on the Italian Stock Exchange.

From April 2012 to December 2018: member of the board of statutory auditors of Santander Consumer Bank S.p.A.

From January 2015 to December 2018: member of the board of statutory auditors Banca PSA S.p.A., Santander Group.

From July 2017 to June 2018: independent director of EPS Equita PEP SPAC S.p.A. (listed at AIM, Italian Stock Exchange) and then of EPS Equita PEP SPAC 2 S.p.A. from July 2018 to June 2019.

From June 2018 to April 2020, independent director of ICF (Industrie Chimiche Forestali) S.p.A. (listed at AIM, Italian Stock Exchange, a company post business combination with EPS Equita PEP SPAC S.p.A.).

From December 2008 to October 2016: independent director of the Supervisory Board (“Consiglio di Sorveglianza”) of Manutencoop S.p.A., as a representative of institutional investors. He was also member of the nomination and of the remuneration committees.

From December 2003 to December 2007, Chairman and independent member of the “Comitato Guida” for the “Basilea 2” project for Cariparma S.p.A.

From March 2012 to April 2014, Chairman and independent member of Intermonte BCC Private Equity SGR.

From April 2002 to April 2012, independent member of “MPS Venture SGR S.p.A.”. He was also member of the committee for conflicts of interest and of the committee for the “231 law”.

Institutional Task forces and Scientific Committees

From June 2018 to June 2020, member of the **Scientific Committee of Confindustria**.

From May 2018: member of the “Task Force for Foreign Markets: India focus”, of the **Italian Ministry of Foreign Affairs**.

From January to November 2018, Chairman of the Working Group devoted to “Finance for Development” for **Assolombarda**.

From July to December 2017, “Rapporteur” of the **High Level Group for the European Commission (Chairman Mario Monti)** to launch the “School of Transnational Governance” of the European University Institute di Firenze.

From January 2014 to December 2017, member of the Steering Committee of **MP3, the center for Public-Private-Partnership** of Bocconi University.

From January 2012 to December 2014, member of the Steering Committee of **Elite**, a project of the Italian Stock Exchange to support SMEs willing to go public.

From January 2012 to July 2014, member of the **CONSOB** task force for taxation and law incentives to enhance the process to go public (c.d. "Progetto Più Borsa").

From June 2012 to December 2014, founding member of the working group **WNI? (Why not Italy?)**, devoted to promote Italy at international level.

From January 2011 to January 2016, member of the Scientific Committee of **CER** (Centro Europa Ricerche) in Rome.

From January 2010 to January 2015, member of the Scientific Committee of **ECMI** (European Capital Market Institute) at CEPS in Bruxelles.

From January 2008 to January 2014, member of the Scientific Committee of PEREP of **EVCA**, the European Private Equity and Venture Capital Association.

ACADEMIC CURRICULUM

From October 2007: Full Professor of Banking and Finance, Department of Finance, Bocconi University, Milano.

Subjects: Investment Banking; Private Equity and Venture Capital; Credit Risk Management; Entrepreneurial Finance; Finance for SMEs and family business; Long-Term Investment.

From September 2002 to October 2007: Associate Professor of Banking and Finance, Institute of Financial Markets and Institutions, Bocconi University, Milano.

Subjects: Investment Banking; Private Equity and Venture Capital; Credit Risk Management; Entrepreneurial Finance; Finance for SMEs and family business.

From September 2000 to September 2002: Assistant Professor of Banking and Finance, Institute of Financial Markets and Institutions, Bocconi University, Milano.

Subjects: Banking management; Financial markets and institutions.

From April 1995 to September 2000: Research Fellow of Banking and Finance, Institute of Financial Markets and Institutions, Bocconi University, Milano.

Subjects: Banking management; Financial markets and institutions.

HONORS AND AWARDS

Teaching activity

"Award for Teaching Excellence" of Bocconi University, academic years 2008-2009, 2009-2010, 2010-2011, 2011-2012, 2012-2013.

"Best Block Seminar of the Year Award", CEMS, academic years 2008-2009, 2017-2018 and 2018-2019.

"Award for MSc Teaching Excellence" of Bocconi University, academic years 2004-2005, 2005-2006, 2007-2008.

"Executive Program Award" of SDA Bocconi School of Management, years 2005, 2004 and 2003.

"Executive Master Teaching Award" of SDA Bocconi School of Management, years 2013 and 2014.

Research activity

“Research Excellence Award” of Bocconi University, years 2005, 2011 and 2012.

“Research Award” of Bocconi, year 1997.

MEMBER OF ASSOCIATIONS

- Academy of Management
- American Finance Association
- European Financial Management Association (Chairman from 2005 to 2006 and from 2009 to 2010)
- International Council for Small Business
- Ned Community
- AIDEA, “Associazione Italiana di Economia Aziendale”
- ADEIMF; “Associazione dei Docenti di Economia degli Intermediari e dei Mercati Finanziari” (member of the management committee from 2010 to 2013).
- Member of the awarding committee of Italian M&A Awards.

EDITORIAL ACTIVITY

Editorial Activities are developed through five main different tracks which include the media coverage as a whole:

- Editorial Activity from 2005 on *Corriere Economia* (from 2017, “L’Economia del Corriere della Sera”), the weekly Monday economic focus of *Corriere della Sera*;
- Editorial Activity from 2008 on “Questioni di Borsa”, the weekly Wednesday economic focus on Stock Exchange on Rai Radio 1;
- Editorial Activity on several focuses on Class CNBC;
- Editorial Activity on weekly economic focus on “TG1 Economia”;
- Editorial Activity with several articles on “Via Sarfatti 25” since its foundation.

Occasional Editorial Activities have been developed on: *La Repubblica* and *Il Sole 24 Ore*. Several short and long interviews have been developed on: *Le Figaro*, *Les Echos*, *Wall Street Journal*, *Der Spiegel*, *Financial Times* as on TV Channels like *Bloomberg* and *CNN*.

INTERNATIONAL PUBLICATIONS

1. “Money, privacy, anonymity: What do experiments tell us?”, (with Borgonovo E., Cillo A., Masciandaro D., Rabitti G.), in *Journal of Financial Stability*, Vol. 56, October 2021.
2. “A survival analysis of public guaranteed loans: Does financial intermediary matter?”, (with Corbetta G., Cucinelli D., Rossolini M.), in *Journal of Financial Stability*, Vol. 54, June 2021.
3. “Public credit guarantee Schemes and SMEs’ profitability: evidence from Italy”, (with Corbetta G., Rossolini M., Vecchi V.), *Journal of Small Business Management*, n. 2, 2019.
4. “The impact of sovereign rating news on European banks” (with Gandolfi G., Soana G.), *European Financial Management*, n.1, vol. 22, 2016.
5. “Return of the state? An appraisal of policies to enhance access to credit for infrastructure-based public private partnerships”, (with Hellowell M., Vecchi V.), *Public Money and Management*, n.1, vol. 35, 2015.
6. “Explaining returns in private equity investments”, (with E. Garcia Appendini, F. Ippolito), *Journal of Financial Intermediation*, n.1, 2013.
7. “Project Finance collateralized debt obligations: an empirical analysis on spread determinants” (with V. Buscaino, F. Corielli, S. Gatti). *European Financial Management*, vol.18, issue 5, November 2012.
8. “Are Small Family Firms Financially Sophisticated?”, (with A. Di Giuli, S. Gatti), *Journal of Banking and Finance*, n. 4, 2011.

9. "Offtaking Agreements and How They Impact the Cost of Funding for Project Finance Deals. A Clinical Study of The Quezon Power Ltd. Co" (with S. Gatti and V. Bonetti). *Review of Financial Economics*, vol. 19, 2010.
10. "Does the CFO Matter in Family Firms? Evidence from Italy", (with A. Di Giuli). *European Journal of Finance*, vol. 6, 2010.
11. "Governance and Strategy within the financial system: tradition and innovation". *Journal of Management and Governance*, vol. 14, n.3, 2010.
12. "Conference Calls and Volatility. Evidence from US High Tech Market", (with A. Dell'Acqua and F. Perrini). *European Financial Management Journal*, n.2 March 2010.
13. "Pricing Final Indemnification Payments to Private Sponsors in Project-Financed Public-Private Partnerships: An Application of Real Options Valuation" (with S. Gatti and A. Marciante). *Journal of Applied Corporate Finance*, Volume 21, Issue 3, Summer 2009.
14. "Are Venture Capitalist a Catalyst for Innovation or Do They Simply Exploit It?" (with S. Gatti, F. Perrini). *European Financial Management Journal*, n.1 January, 2009.
15. "The Sensitivity of Loss Given Default Rate to Systematic Risk: New Empirical Evidence on Bank Loans" (with S. Gatti, F. Querci). *Journal of Financial Services Research*, n. 1 2008.
16. "What Role Do Financial Institutions Play for Family Firms? A Picture from the Italian Market" (with R. Giovannini). *Journal of Corporate Ownership & Control*, Volume 5, Issue 3, 2008.
17. "Family Firms' Performance and Agency Theory. What's going on from the Italian market?", (with S. Gatti, A. Di Giuli). *Icfai Journal of Corporate Governance*, January 2008.
18. "Dynamic MACD: Standard Deviation Embedded in the MACD Indicator for Accurate Adjustment to Financial Market Dynamics", (with G. Gandolfi, M. Rossolini, A. Sabatini), *IFTA Journal*, Special Issue, November 2007.
19. "Can agency theory recommendations affect family firms' performance? An evidence from the Italian market" (with S. Gatti), *Journal of Corporate Ownership & Control*, Volume 4, Issue 3, 2007.
20. "M&A risk management: A state-of-the-art review of tools and techniques", (with Gatti S, Visconti M.), *Journal of Applied Corporate Finance*, Volume 18, Number 4, Fall 2006.
21. "Dependent or Independent? The Performance Contribution of Board Members in Italian Venture-Backed Firms", *Journal of Corporate Ownership & Control*, Volume 4, Issue 3, 2006.
22. "The Competitive Models of Corporate Banking and the Relationship Towards SMEs", *Small Business*, Number 1, 2005.
23. "Family Small and Medium-Sized Firms' Finance and Their Relationship With The Banking System in Italy", *Small Business*, Number 1, 2001.

BOOKS

1. "Private Equity and Venture Capital in Europe. Markets, Techniques and Deals" (with Negri G., preface by Josh Lerner), Third Edition, Elsevier, Burlington, MA USA, 2021.
2. "Corporate and Investment Banking. A hands-on approach", (with Gigante G., Tortoroglio A. and preface by Della Ragione M.), Bocconi University Publisher, Milan, 2021.
3. "Private Equity and Venture Capital in Europe. Markets, Techniques and Deals" (with Negri G., preface by Josh Lerner and Michael Collins), Second Edition, Elsevier, Burlington, MA USA, 2018.
4. "Private Equity and Venture Capital in Europe. Markets, Techniques and Deals" (preface by Roy Smith), Elsevier, Burlington, MA USA, 2010.

EDITOR

1. "Structured Finance. Techniques, Products and market" (Editor with S. Gatti), Second Edition, Springer Verlag, Berlin, New York, 2018.
2. "Public Private Partnerships for infrastructure and enterprise funding. Principles, Practices and Perspectives", (Editor with Corbetta G., Vecchi V), New York, Palgrave, April 2015.
3. "Principles and Practice of Impact Investing. A Catalytic Revolution", (Editor with Vecchi V., Balbo L., Brusoni M.), Greenleaf Publishing Limited, Sheffield UK, 2016.
4. "Structured Finance. Techniques, Products and market" (Editor with S. Gatti), Springer Verlag, Berlin, New York, 2005.

5. "Banking for Family Business. The New Challenge for Wealth Management", (Editor with S. Gatti), Springer, Verlag, Berlin, New York, 2004.
6. "Venture Capital. A Euro-System Approach", (Editor with S. Gatti), Springer Verlag, Berlin, New York, 2004. Preface by J. Lerner, Harvard Business School.

PAPERS PUBLISHED IN BOOKS AND RESEARCHES

1. "The term-sheet and negotiating with investors", in Alemany L., Andreoli J., (Editors), "Entrepreneurial Finance: the art & science of growing ventures", Cambridge University Press, Cambridge UK, 2018.
2. "Corporate Governance", in Alemany L., Andreoli J., (Editors), "Entrepreneurial Finance: the art & science of growing ventures", Cambridge University Press, Cambridge UK, 2018.
3. "Closing PPP's gaps in Italy: from legal microsurgery to managerial flow" (with Airoldi M., Vecchi V.), in Brusoni M., Farr-Warthon B., Farr-Warthon R., Vecchi V. (Eds), "Managerial Flow and the Implementation of Local Development Policies" Abingdon, Routledge, January 2015.
4. "Public - Private Equity funds: where are we now?" (with Vecchi V.), in Caselli S., Corbetta G., Vecchi V. (Eds), "Public Private Partnerships for infrastructure and enterprise funding. Principles, Practices and Perspectives" New York, Palgrave, April 2015.
5. "Impact Investing: a new asset class or a societal refocus of Venture Capital?" (with L. Balbo, F. Casalini, V. Vecchi), in Caselli S., Corbetta G., Vecchi V. (Eds), "Public Private Partnerships for infrastructure and enterprise funding. Principles, Practices and Perspectives" New York, Palgrave, April 2015.
6. "Sovereign Rating Events and bank Share Prices in the Italian Market" (with G. Gandolfi, M. Soana), in G. Bracchi; D. Masciandaro (Editors), "Banche e ciclo economico: redditività, stabilità e nuova vigilanza", Edibank - Bancaria Editrice, 2013.
7. "Project Finance" (with S. Gatti, A. Steffanoni), in D. Cumming, "The Handbook of Entrepreneurial Finance", Oxford University Press, New York, 2011.
8. "Risk management in Project Finance" (with S. Gatti), in H.K. Baker, P. English (Editors) "Capital Budgeting valuation: financial analysis for today's evaluation project", John Wiley and Sons; New York, 2010.
9. "Long-Run Venture-Backed IPO Performance Analysis of Italian Family-Owned Firms: What Role Do Closed-End Funds Play?", in Gregoriou G.N., Kooli M., Kraussl M. (Editors), "Venture Capital: a European Perspective", Elsevier, 2006.
10. "Structured Leasing Deals", in Caselli S., Gatti S. (Editors) "Structured Finance. Techniques, Products and market", Springer Verlag, Berlin New York, 2005.
11. "Corporate Banking Strategies: Products, Markets and Channels", in G. De Laurentis, "Strategy and Organisation of Corporate Banking", Springer Verlag, Berlin, New York, 2004.
12. "The Map of Family Business Financial Needs", in S. Caselli, S.Gatti (Editors), "Banking for family business. The new challenge for wealth management", Springer Verlag, Berlin, New York, 2004.
13. "Synergies between Corporate and Private Banking", in S. Caselli, S.Gatti (Editors), "Banking for family business. The new challenge for wealth management", Springer Verlag, Berlin, New York, 2004.
14. "The special role of the venture capital industry", (with D. Ventrone) in S. Caselli, S. Gatti, "Venture Capital. A Euro-System Approach", Springer Verlag, Berlin, New York, 2004.
15. "Competitive models of corporate banking and venture capital", in S. Caselli, S. Gatti, "Venture Capital. A Euro-System Approach", Springer Verlag, Berlin, New York, 2004.

ENCYCLOPEDIAS

1. "Corporate Venture Capital, Early-Stage Financing, Exit Strategy, Fund Raising, Incubator", Author of the mentioned entries for Gregoriou G.N., (Editor), "Encyclopedia of Alternative Investment" (Editorial board: C. Harvey, J. Lerner, A. Schoar, B. Fung, S. Irwin), Chapman Hall UK, London, 2008.

ITALIAN PUBLICATIONS

CO-EDITOR

1. "Private equity ed intervento pubblico", (con F.L. Sattin), Egea, Milano, 2011.
2. "Il settore della finanza strutturata in Italia", (con S. Gatti), Bancaria Editrice, Roma, 2005.
3. "Banking per il family business", (con S. Gatti), Bancaria Editrice, Roma, 2004.

EDITOR

1. "La grande tentazioni. Perché non possiamo rinunciare a banche e mercati", prefazione di Ferruccio de Bortoli, Bocconi Editore, Milano, 2020.
2. "Il credito e la crescita. Banche e finanza per le imprese", (con G. Gabbi), Egea, Milano, 2020.
3. "Per amore o per forza: i destini incrociati di banche e imprese in Italia" Università Bocconi Editore, Milano, 2014.
4. "Il corporate lending. Manuale della gestione del credito alle imprese: organizzazione, valutazione e contratti", II Edizione (con S. Gatti), Bancaria Editrice, Roma, 2006.
5. "Miti e verità di Basilea 2. Guida alle decisioni" II Edizione, (con G. De Laurentis), Egea, Milano, 2006.
6. "Miti e verità di Basilea 2. Guida alle decisioni", (con G. De Laurentis), Egea, Milano, 2004.
7. "PMI e sistema finanziario. Comportamento delle imprese e strategia delle banche", Egea, Milano, 2003.
8. "Il corporate lending. Manuale della gestione del credito alle imprese: organizzazione, valutazione e contratti", (con S. Gatti), Bancaria Editrice, Roma, 2003.
9. "La valutazione d'impresa per i fidi bancari", (con A. Alberici), Franco Angeli, Milano, 2003.
10. "Corporate Banking per le piccole e medie imprese. Il cambiamento delle strategie e dei processi gestionali della banca per lo sviluppo del rapporto con le PMI", Bancaria Editrice, Roma, 2001.
11. "Il modello di sviluppo dei consorzi fidi a sostegno delle scelte finanziarie delle piccole e medie imprese", Tesi per il conseguimento del titolo di Dottore di Ricerca in "Mercati e intermediari finanziari" (XII ciclo, anno accademico 1996-1997), discussa presso l'Università degli Studi di Siena il 17 febbraio 2000.
12. "Il leasing nel project finance", (con R. Ruozi, S. Gatti, S. Monferrà), Egea, Milano, 1997.
13. "Lo sviluppo del leasing nei paesi dell'est europeo: un modello di ingresso per gli operatori italiani", Rapporto Newfin n.58, Università Commerciale "L. Bocconi", Milano, marzo 1996.

CHAPTERS IN BOOKS

1. "Le sfide per il sistema finanziario e il tema del private equity" (with Corbetta G.), in "Private Equity e Intervento Pubblico. Esperienze rilevanti e modelli di intervento per una nuova politica economica", (Eds Caselli S., Sattin F.), Egea, Milano, 2011.
2. "Le best practices internazionali: il caso delle SBICs americane", in "Private Equity e Intervento Pubblico. Esperienze rilevanti e modelli di intervento per una nuova politica economica", (Eds Caselli S., Sattin F.), Egea, Milano, 2011.
3. "Il corporate banking e la relazione fra sistema bancario e sistema industriale: una sfida antica per tempi nuovi" in "Economia Aziendale & Management: Scritti in onore di Vittorio Coda" (a cura di G. Airoidi, G. Brunetti, G. Corbetta e G. Invernizzi), Università Bocconi Editore 2010, ISBN 978-88-8350-162-3.
4. "La gestione finanziaria di un intermediario del credito al consumo" (con A. Dell'Acqua), in "Manuale del Credito al Consumo", (U. Filotto, S. Cosma), Egea, Milano, 2010.
5. "L'evoluzione del credito e il rapporto tra banche e imprese nella provincia di Milano", in "Milano Produttiva 2010", Camera di Commercio di Milano, Bruno Mondadori Editore, Milano, 2010.
6. "L'evoluzione del corporate banking nel rapporto fra banche e imprese", in "Saggi in Onore di Tancredi Bianchi" (M. Brogi, M. Comana), Bancaria Editrice, Roma, 2009.
7. "La performance delle aziende familiari quotate italiane: quale ruolo per i fondi di private equity?", in "Dinamiche di sviluppo e internazionalizzazione del family business" (C. Devecchi, G. Fraquelli), Il Mulino, Bologna, 2008.

8. "La gestione integrata asset-liability e la mappatura dei bisogni dell'imprenditore", in "Manuale del Private Banking" (P. Musile Tanzi), Egea, Milano, 2007.
9. "Crescita aziendale e intermediari finanziari: opzioni di sviluppo e modelli di relazione", in Corbetta G. (Editor), "Nati per crescere", Egea, Milano, 2005.
10. "Le operazioni di structured leasing", in S. Caselli, S. Gatti, "Il settore della finanza strutturata in Italia", Bancaria Editrice, Roma, 2005.
11. "La mappa dei fabbisogni finanziari del family business", in S. Caselli, S. Gatti, "Banking per il family business", Bancaria Editrice, Roma, 2004.
12. "Lo sviluppo delle sinergie fra corporate e private banking", in S. Caselli, S. Gatti, "Banking per il family business", Bancaria Editrice, Roma, 2004.
13. "L'assegnazione del rating nel caso di imprese appartenenti a gruppi", in G. De Laurentis, F. Saita, A. Sironi, "Rating Interni e Controllo del Rischio di Credito. Esperienze, Problemi, Soluzioni", Bancaria Editrice, Roma, 2004.
14. "Tendenze evolutive del corporate banking", in "Nuove frontiere delle concentrazioni e ristrutturazioni. Concorrenza, crescita dimensionale e impatto strategico, gestionale e organizzativo nelle banche e assicurazioni", a cura di L. Anderloni, I. Basile, P. Schwizer, Bancaria Editrice, Roma, 2000.
15. "Lo sviluppo del corporate banking: profili strategici e organizzativi", in Forestieri G., "Corporate & Investment Banking", Egea, Milano, 2000.
16. "Il mercato dei servizi finanziari per le imprese: la struttura della domanda", in Forestieri G., "Corporate & Investment Banking", Egea, Milano, 2000.
17. "CSP International S.p.A.", in G. Forestieri, G. Invernizzi (a cura di), "Lo sviluppo delle imprese familiari: alla ricerca dei modelli di successo"; Mediocredito Lombardo, Milano, 1999.
18. "La finanza e il rapporto con gli intermediari finanziari", in G. Forestieri, G. Invernizzi (a cura di), "Lo sviluppo delle imprese familiari: alla ricerca dei modelli di successo"; Mediocredito Lombardo, Milano, 1999.
19. "L'analisi dei canali distributivi delle società di leasing in Gran Bretagna", in G. Tagliavini (a cura di), "I canali distributivi del leasing", Rapporto Newfin n.70, Università Commerciale "L. Bocconi", Milano, maggio 1998.
20. "La valutazione del costo", in A. Carretta-G. De Laurentis (a cura di), "Il manuale del leasing", Egea Milano 1998.
21. "Le politiche di prezzo", in A. Carretta-G. De Laurentis (a cura di), "Il manuale del leasing", Egea Milano 1998.
22. "I modelli di internazionalizzazione delle società di leasing", in A. Carretta-G. De Laurentis (a cura di), "Il manuale del leasing", Egea Milano 1998.
23. "Gli aspetti definitivi delle operazioni di project leasing", in R. Ruozi, S. Caselli, S. Gatti, S. Monferrà, "Il leasing nel project finance", Egea, Milano 1997.
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