

# Filippo De Marco

## CONTACT INFORMATION

Department of Finance  
Bocconi University  
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## ACADEMIC EMPLOYMENT

**Bocconi University**  
Associate Professor of Finance  
Assistant Professor of Finance  
Baffi Research Fellow  
IGIER Research Fellow

Sept 2024 - present  
Sept 2015 - Sept 2024

**CEPR**  
CEPR Research Affiliate (Financial Economics)

Jan 2021 - present

**Bank of England**  
Academic Visitor

June 2024 - present

## EDUCATION

**Boston College**  
Ph.D., Economics

Aug 2010 - May 2015

**University of Bologna**  
MSc in Economics (LMEC)  
*Summa cum Laude*

2008 - 2010

## MAIN PUBLICATIONS

- 7) [Customer Data Access and Fintech Entry: Early Evidence from Open Banking](#) (with T. Babina, Bahaj, S., Buchak, G., Foulis, A. Gornall, W., Mazzola, F., and Yu, T.) *Journal of Financial Economics*, July 2025, Vol(169)
- 6) [Bank Competition and Information Production](#) (with Petriconi, S.), *Journal of Financial and Quantitative Analysis*, February 2024
- 5) [Information Technology and Credit: Evidence from Public Guarantees](#), (with Core, F.) *Management Science*, September 2024
- 4) [Beyond Home Bias: Foreign Portfolio Holdings and Information Heterogeneity](#), (with Macchiavelli, M. and Valchev, R.) *Review of Financial Studies*, September 2022, 35(9): 4387–4422
- 3) [The Real Effects of Capital Requirements and Monetary Policy: Evidence from the United Kingdom](#) (with Kneer, C. and Wieladek, T.), *Journal of Banking and Finance*, December 2021, 133
- 2) [Banks as Patient Lenders: Evidence from a Tax Reform](#) (with Carletti, E., Ioannidou, V. and Sette, E.), *Journal of Financial Economics*, (Editor's choice), July 2021, 141(1): 6-26
- 1) [Bank Lending and the European Sovereign Debt Crisis](#) *Journal of Financial and Quantitative Analysis*, February 2019, 54(1): 155-182

## WORKING PAPERS

[Inflation and floating-rate loans: Evidence from the euro-area](#) (with Core F., Eisert T., Schepens G.), 2025

[Corporate Runs and Credit Reallocation](#) (with E.Carletti, V.Ioannidou, and E.Sette), 2025 *R&R Journal of Finance*

[Lending to Overconfident Borrowers](#) (with Sauvagnat J. and Sette E.), 2025, *R&R Management Science*

[The Financial Transmission of a Climate Shock: El Niño and US Banks](#) (with Limodio N.), 2024 *R&R Review of Finance*

[The Political Origin of Home Bias: the Case of Europe](#) (with Macchiavelli M.), 2016

## POLICY PAPERS & OTHERS

[The El Niño Southern Oscillation and the salinity of land and water](#), February 2025, with I. Dal Barco and N.Limodio *PLOS ONE*  
Media coverage: [Il Corriere della Sera](#)

[European Banks' Response to COVID-19 'Quick Fix' Regulation and Other Measures](#) (with Brunella, B.), Study for European Parliament October 2021

## CONFERENCES AND SEMINARS

- **2025**: CEMFI, Carlos III, University of Verona Workshop, Universitat Pompeu Fabra
- **2024**: AFA, BIS-CEPR-SCG-SFI Conference on Financial Intermediation, Danish Central Bank, EFA, FIRS, KU Leuven, NBER CF Spring meeting, Tilburg, UCL
- **2023**: Barcelona GSE Summer Forum, CBS, ECB Banking Supervision Conference, Erasmus University, ESSFM (Gerzensee), CEPR-Bank of Italy-IWH Finance and Productivity (FINPRO), Harnessing Finance for Climate (SSE), Luiss, Mofir Workshop, Swiss Winter Conference on Financial Intermediation
- **2022**: Bayes Business School, Halle Institute for Economic Research, IBEO Workshop on Financial Intermediation, Universitat Pompeu Fabra
- **2021**: AFA, Barcelona GSE Summer Forum, Bologna University, BI Oslo, JEF Seminar, Columbia-BPI Bank Regulation Research Conference, Central Bank of Ireland Workshop, SFS Cavalcade NA, Sustainable Banking Workshop (Zurich)
- **2020**: University of Padova
- **2019**: HEC Lausanne, Frankfurt School of Finance and Management, University of Vienna, Banca d'Italia, Knut-Wicksell Conference on Financial Intermediation
- **2018**: EFA, NBER SI International Finance and Macroeconomics, NBER SI Monetary Economics, WFA, Banque de France Investment conference, FIRS, UPF EuroFIT, 7<sup>th</sup> MoFiR Workshop, SFS Cavalcade NA, 3<sup>rd</sup> CEPR Symposium in Financial Economics, Collegio Carlo Alberto
- **2017**: 13<sup>th</sup> CSEF-IGIER Symposium, 34<sup>th</sup> French Finance Association Conference, 14<sup>th</sup> MNB-CEPR-ESRB, 2<sup>nd</sup> CEPR Symposium in Financial Economics
- **2016**: 3<sup>rd</sup> EFI Workshop, University of Zurich, Banca d'Italia, 4<sup>th</sup> UniCredit MBF Workshop, CEPR-DNB "Bank Equity over the Cycle", European Winter Finance Summit

- **2015:** CEPR “Finance, Capital Reallocation and Growth”, CEPR “Financial Intermediaries and the Real Economy”, 15<sup>th</sup> FDIC Annual Banking Research Conference, 3<sup>rd</sup> UniCredit MBF Workshop, BC-BU Green Line Macro Meeting, Bocconi University, Lancaster University, Federal Reserve Board, Bank of England, ECB, EBRD, BIS
- **2014:** WEAI Graduate Student Workshop, BC-BU Green Line Macro Meeting

#### DISCUSSIONS:

- **2025:** ESCP Finance Workshop; **2024:** FIRS; **2023:** EFA; **2022:** HEC-CEPR Banking and Macro Conference, FIRS, JEF Seminar; **2021:** EFA, JEF Seminar, Central Bank of Ireland Workshop, Bristol Workshop on Banking; **2020:** EFA, Mofir Seminar; **2019:** EFA, RFS New Frontiers in Banking; **2018:** EFA, FIRS, Bocconi-Banca d’Italia Conference; **2017:** Baffi-Carefin International Banking Conference, EFA; **2016:** CEPR-EBC-DNB “Avoiding and Resolving Banking Crises”; **2015:** FIRS

#### INVITED TALKS & POLICY PANELS

- **Banca d’Italia (Milan) - ESG Conference** April 2025  
Panel: La sostenibilità nell’operatività delle banche
- **Bocconi University - Claudia Buch (SSM)** October 2024  
Discussion: Lecture on Bank Profitability

#### AWARDS & RESEARCH GRANTS

- **Best paper award (ex-aequo)** July 2022  
IBEO Workshop on Financial Intermediation
- **9th SUERF/UniCredit Foundation Prize** December 2021  
Post-COVID NPLs: effectiveness of government intervention
- **Teaching Award for Innovation** December 2020  
Bocconi University
- **Bocconi Junior Researchers’ Grant** March 2020  
Project: Banking and Climate Change
- **9th Modigliani Research Grant** February 2019  
UniCredit Foundation and Associazione Marco Fanno
- **13th Klaus Liebscher Award** May 2017  
Oesterreichische Nationalbank (OeNB) Young Economist Award
- **Boston College Teaching Excellence Award** May 2013  
Teaching Assistant for Stata Econometrics lab (Fall 2012)
- **University of Bologna - Department of Economics Grant** May 2010  
Three best Italian students award

#### ACADEMIC SERVICE

##### Conference Organizing Committee:

- BankItalia - Bocconi Financial Stability Conference 2018, 2020, 2022, 2024
- CEPR - Bocconi Finance Workshop March 2023, May 2025
- Baffi-Carefin International Banking conference October 2016, 2017, 2018
- Department of Finance Seminar Series (Bocconi) 2015-2016, 2016-2017

##### Conference Program Committee:

- Dallas Fed Financial Stability Workshop, EEA, EFA, FIRS, WFA

##### Session Chair:

- AFA 2024 (Financial Intermediation: General)

**Ad-hoc Referee:** Economic Journal, Journal of Banking and Finance, Journal of the European Economic Association, Journal of Finance, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Management Science, Review of Economics and Statistics, Review of Economic Studies, Review of Financial Studies

**TEACHING**

**Bocconi University, Department of Finance**

Management of Financial Institutions

September 2022-present

Financial Markets and Institutions  
Course Director in 2023-2024

September 2015 - September 2024

**Boston College, Department of Economics**

Teaching Assistant for Macro Principles

January 2014 - May 2014

Teaching Assistant for Micro Principles

September 2013 - December 2013

STATA Econometrics Lab

September 2012 - May 2013

**RESEARCH  
INTERN  
EXPERIENCE**

**Bank of England**

Ph.D. Intern

July 2014 - January 2015

**Board of Governors of the Federal Reserve System**

Ph.D. Dissertation Intern

May 2013 - July 2013

**Boston College, Department of Economics**

Research Assistant to Prof. Schiantarelli August 2012, September - December 2014

Research Assistant to Prof. Strasser

January 2012 - August 2012

**Prometeia Associazione, Bologna, Italy**

Research Intern

May 2008 - Jul 2008

**COMPUTER  
SKILLS**

Stata, Matlab

**PERSONAL  
INFORMATION**

Born on April 14, 1987. Citizenship: Italian. Marital Status: married with three children.

Languages: Italian (mother tongue), English (fluent)