

Filippo De Marco

CONTACT INFORMATION

Department of Finance
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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, 7th MoFiR Workshop, SFS Cavalcade NA, 3rd CEPR Symposium in Financial Economics, Collegio Carlo Alberto
- **2017:** 13th CSEF-IGIER Symposium, 34th French Finance Association Conference, 14th MNB-CEPR-ESRB, 2nd CEPR Symposium in Financial Economics
- **2016:** 3rd EFI Workshop, University of Zurich, Banca d'Italia, 4th 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”, 15th FDIC Annual Banking Research Conference, 3rd 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)