

GIACOMO NOCERA

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Institute of Finance
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CURRENT POSITION

- Since 09/12 **Audencia Business School, Nantes, France**
Associate Professor at the Institute of Finance
- 10/05– 08/12 **Bocconi University, Milan, Italy**
Assistant Professor at the Department of Finance
- 01/03– 08/12 **Bocconi University, Milan, Italy**
Deputy Director of the Economics and Finance Bachelor Degree program

EDUCATION

- 09/00– 09/04 **Bocconi University, Milan, Italy**
PhD in Business Administration & Management
Track: Accounting, Banking & Finance
- 09/92–04/98 **Bocconi University, Milan, Italy**
Degree in Economics and Management of Institutions and Financial Markets
(Summa cum Laude)

VISITING POSITIONS

- 09/10–12/10 **University of Tilburg, The Netherlands**
Visiting Scholar at the Department of Finance
- 08/09–12/09 **University of Illinois at Urbana-Champaign, USA**
Visiting Scholar at the Department of Finance
- 09/03–12/03 **Cass Business School, City University, London, UK**
Visiting Research Scholar at the Faculty of Finance

RESEARCH INTERESTS

Banking Management and Regulation; Risk Management; Insurance Economics; Asset Management

OTHER PROFESSIONAL EXPERIENCE

01/07–12/10 **Pioneer Investment Management, Milan, Italy**

Member of the surveillance committees of *Pioneer Investifuturo* and *UniCredit Previdenza*, pension funds managed by Pioneer Investment Management

AD HOC REFEREEING

Journal of Financial Intermediation, Journal of Money Credit and Banking, Journal of Banking and Finance, Journal of International Financial Management and Accounting, Quarterly Review of Economics and Finance, Journal of Management and Governance, Emerging Markets Finance and Trade, Bancaria, Economia & Management

PROFESSIONAL MEMBERSHIP

European Finance Association; Financial Management Association, Association Française de Finance; Associazione dei Docenti di Economia degli Intermediari e dei Mercati Finanziari

PUBLICATIONS IN REFEREED JOURNALS

“A Multivariate Model of Strategic Asset Allocation with Longevity Risk” (with E. Bisetti, C.A. Favero, and C. Tebaldi), *Journal Financial and Quantitative Analysis*, forthcoming

“Unbundling the Expense Ratio: Hidden Distribution Costs in European Mutual Fund Markets” (with M. Navone), *European Financial Management*, forthcoming

“The Impact of Government Ownership on Bank Risk” (with G. Iannotta and A. Sironi), *Journal of Financial Intermediation*, 2013, Vol. 52: 152-176

“Do Investors Care about Credit Ratings? An Analysis through the Cycle” (with G. Iannotta and A. Resti), *Journal of Financial Stability*, 2013, Vol. 9: 545-555

“Ownership Structure, Risk and Performance in the European Banking Industry” (with G. Iannotta and A. Sironi), *Journal of Banking and Finance*, 2007, Vol. 31: 2127-2149

WORKING PAPERS

“Experience and Brokerage in Asset Markets: Evidence from Art Auctions” (with B. Bruno and M.E. Garcia-Appendini)

“Bank Ownership Structure and the Extended Liability Effect” (with G. Iannotta and A. Sironi)

“The Investment Management Structure and Financial Performance in Delegated Investment Vehicles: Evidence from the Italian Closed Pension Funds” (with M. Cardinale and L. Spotorno)

WORK IN PROGRESS

“Collective Supply Chain Responsibility: The Effect of Suppliers’ CSR Behaviour on Shareholder Value” (with M. Giannakis)

“Covered Bonds, Asset Encumbrance and Risk: Evidence from the European Banking Industry” (with M.E. Garcia-Appendini and S. Gatti)

“Performance Evaluation of European Insurance Companies: A Comparison of Robust MCDA Approaches” (with M. Doumpos, E. Galariotis, and C. Zopounidis)

“Are Risk Based Capital Requirements Detrimental to Corporate Lending? Evidence from Europe” (with Brunella Bruno and Andrea Resti)

OTHER PUBLICATIONS

“The Credibility of European Banks’ Risk-Weighted Capital: Structural Differences or National Segmentations?” (with B Bruno and A. Resti), in G. Bracchi and D. Masciandaro (editors), *Reshaping Commercial Banking in Italy: New Challenges from Lending to Governance*, 2014, Bancaria Editrice

“Corporate Governance in the Italian Banking System” (with B. Bruno and G. Iannotta), in A. Kostyuk, F. Takeda, K. Hosono (editors), *Anti-Crisis Paradigms of Corporate Governance in Banks: A New Institutional Outlook*, 2010, Virtus Interpress

“Do Investors Care about Credit Ratings? An Analysis through the Cycle” (with G. Iannotta and A. Resti), in G. Bracchi and D. Masciandaro (editors), *Dopo la crisi: l'industria finanziaria italiana tra stabilità e sviluppo*, 2009, Bancaria Editrice

“Ownership Structure, Risk and Performance in the European Banking Industry” (with G. Iannotta and A. Sironi), in G. Bracchi and D. Masciandaro (editors), *Banche italiane: un'industria al bivio*, 2007, Bancaria Editrice

CONFERENCES AND SEMINARS

2015 Financial Management Association Annual Meeting, Orlando, USA, October
International Finance and Banking Society 2015 Conference, Nantes, France, June
Risk, Banking and Finance Society World Conference on Risk Banking and Finance, Tokyo, Japan, January

2014 European Banking Authority Policy Research Workshop, London, UK, November
Financial Management Association Annual Meeting, Nashville, USA, October
European Financial Management Annual Conference, Rome, Italy, June
French Finance Association International Conference, Aix-en-Provence, France, May

2013 International Finance and Banking Society 2013 Conference, Paris, France, June

2012 European Finance Association Annual Meeting, Copenhagen, Denmark, August
American Risk & Insurance Association Annual Meeting, Minneapolis, USA
August
GdRE Annual International Symposium on Money, Banking and Finance, Nantes, France, June
Art Market Symposium, Basel, Switzerland, June
EBES, 2012 Istanbul, Turkey, May

- 2011 AFFI-EUROFIDAI International Paris Finance Meeting, Paris, France, December
 Financial Management Association Annual Meeting, Denver, USA, October
 Annual Meeting of the Multinational Finance Society, Rome, Italy, June
 International Finance and Banking Society 2011 Conference, Rome, Italy, July
 European Financial Management Symposium on “Alternative Investments”,
 Toronto, Canada, April
- 2010 Department of Finance, University of Tilburg, The Netherlands October
 Financial Management Association Annual Meeting, New York, USA, October
 Financial Management Association European Annual Meeting, Hamburg,
 Germany, June
 Midwest Finance Association Annual Meeting, Las Vegas, USA, February
 CAREFIN Bocconi University Workshop, Milan, Italy, February
- 2009 Financial Management Association Annual Meeting, Reno, USA, October
 European Financial Management Annual Conference, Milan, Italy, June
 Midwest Finance Association Annual Meeting, Chicago, USA, March
- 2008 Art Markets Symposium, Maastricht University, Maastricht, The Netherlands,
 March
- 2006 European Financial Management Annual Conference, Madrid, Spain, June
 Journal of Banking and Finance 30th Anniversary Conference, Beijing, China, June
- 2005 Workshop on Applied Economics of Insurance, ANIA (Association of Italian
 Insurers), Rome, Italy, March

GRANTS

- Jun 2015 **VEPR – RELTIF Grant (5,000 Euros)**
 Funded project: “*Are risk based capital requirements detrimental to corporate lending? Evidence from Europe*” (with Brunella Bruno and Andrea Resti)
- Feb 2015 **Audencia Foundation Grant (3,375 Euros)**
 Funded project: “*The investment management structure and active risk in delegated investment vehicles: evidence from the Italian closed pension funds*” (with L. Spototno)
- Feb 2014 **Audencia Foundation Grant (4,500 Euros)**
 Funded project: “*Analyzing risk-weighted assets in European banks*” (with B. Bruno and A. Resti)
- Dec 2013 **Bocconi Carefin Research Project Grant (4,500 Euros)**
 Funded project: “*The Credibility of European Banks’ Risk-Weighted Capital: Structural Differences, Opportunistic Behaviors or Supervisory Leniency?*” (with B. Bruno and A. Resti)
- July 2013 **Bocconi Carefin Research Project Grant (5,000 Euros)**
 Funded project: “*Covered Bonds, Asset Encumbrance and Risk: Evidence from the European Banking Industry*” (with S. Gatti)

- Feb 2013 **Audencia Foundation Grant (4,500 Euros)**
Funded project: “*The Firm as a Nexus of Risks: Risk Management in Sustainable Supply Chains*” (with M. Giannakis)
- Feb 2013 **Audencia Foundation Grant (3,500 Euros)**
Funded project: “*The Impact of Credit Default Swaps on Debt Covenants*” (with M. Bedendo)
- July 2011 **Bocconi Carefin Research Project Grant (3,500 Euros)**
Funded project: “*Allocation and Active Management in Italian Closed Pension Funds*” (with M. Cardinale)
- Dec 2010 **Bocconi Carefin Research Project Grant (3,500 Euros)**
Funded project: “*Optimal Management of Intergenerational Risk Sharing in the Presence of Longevity Risk*” (with C. Tabaldi)
- Bocconi Carefin Research Project Grant (5,000 Euros)**
Funded project: “*Ownership Structure and Bank Risk Taking*” (with G. Iannotta and A. Sironi)
- Apr 2008 **Bocconi Centro Paolo Baffi Research Project Grant (23,300 Euros)**
Funded project: “*Mutual Fund Costs and Performance in Four European*” (with M. Navone)

PERSONAL INFORMATION

Date of birth: June 19th, 1973

Citizenship: Italian

Languages: Italian (native), English (fluent), French (basic)