

STEFANO COLONNELLO

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Department of Economics

Ca' Foscari University of Venice

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APPOINTMENTS

2019 – Assistant Professor of Economic Policy (RTDb, 13/A2 - SECS-P/02)
Ca' Foscari University of Venice, Italy

2015 – (On Leave) Assistant Professor (Junior Professor) of Financial Economics
Otto-von-Guericke University Magdeburg, Germany

2015 – (On Leave) Coordinator of the Research Group “Law and Finance”
Halle Institute for Economic Research (IWH), Germany

VISITING APPOINTMENTS

Jul.&Sept. '18 Visiting Junior Fellow (Long-Term Investors@UniTO)
Collegio Carlo Alberto, Italy

EDUCATION

2010 – 2015 Ph.D. in Finance
Swiss Finance Institute and École Polytechnique Fédérale de Lausanne, Switzerland

Spring 2014 Visiting Student
The Ohio State University, Fisher College of Business, Columbus, OH

2007 – 2009 M.Sc. in Finance, 110/110 *cum Laude*
Bocconi University, Italy

2004 – 2007 B.Sc. in Institutions and Financial Markets Management, 110/110 *cum Laude*
Bocconi University, Italy

RESEARCH INTERESTS

Empirical Corporate Finance, Corporate Governance, Financial Institutions, Law and Finance

PUBLISHED AND ACCEPTED PAPERS

1. Executive Compensation, Macroeconomic Conditions, and Cash Flow Cyclicity, *Finance Research Letters* (Accepted)
2. Executive Compensation and Labor Expenses, *B.E. Journal of Economic Analysis & Policy* (Forthcoming)
3. CEO Investment of Deferred Compensation Plans and Firm Performance, with D. Cambrea, G. Curatola, and G. Fantini, *Journal of Business Finance & Accounting* 46, 944-976, 2019
4. Pricing Sin Stocks: Ethical Preference vs. Risk Aversion, with G. Curatola and A. Gioffré, *European Economic Review* 118, 69-100, 2019
5. Shareholder Bargaining Power and the Emergence of Empty Creditors, with M. Eling and F. Zucchi, *Journal of Financial Economics* 134(2), 297-317, 2019
6. Direct and Indirect Risk-Taking Incentives of Inside Debt, with G. Curatola and G.N. Hoang, *Journal of Corporate Finance* 45, 428-466, 2017

WORKING PAPERS

- Do Courts Matter for Firm Value? Evidence from the U.S. Court System, with C. Herpfer (R&R, *Journal of Law and Economics*)
- The Real Effects of Universal Banking: Does Access to the Public Debt Market Matter? (R&R, *Journal of Financial Services Research*)
- Benign Neglect of Covenant Violations: Blissful Banking or Ignorant Monitoring?, with M. Koetter and M. Stieglitz (R&R, *Economic Inquiry*)
- Compensation Regulation in Banking: Executive Director Behavior and Bank Performance after the EU Bonus Cap, with M. Koetter and K. Wagner
- Internal Governance and Creditor Governance: Evidence from Credit Default Swaps

WORK IN PROGRESS

- Housing Yields, with R. Marfè and Q. Xiong
- Mortgage Co-Financing: Evidence from Mexico, with M. Dal Borgo and A. García-Suaza
- Reverse Revolving Doors, with M. Koetter and K. Wagner

GRANTS & HONORS

- DFG Grant (EUR 133k, Principal Investigator), Reverse Revolving Doors Revisited: On Bankers and Regulators (with M. Koetter), 2019-2021
- Banking Workshop (Münster), Best Paper Award for "Effectiveness and (In)Efficiencies of Compensation Regulation: Evidence from the EU Banker Bonus Cap" (with M. Koetter and K. Wagner), 2018
- Junior Fellowship, Long-Term Investors@UniTO, 2018
- Doctoral Travel Grant, American Finance Association (AFA), 2014
- Italian CFA Society Best Dissertation Prize, 1st Prize for "The Financial Crisis and the LIBOR-OIS Spread: An Empirical Analysis", 2010

REFEREING

Review of Financial Studies; Journal of Population Economics; Corporate Governance: An International Review; International Review of Economics and Finance; Journal of Business Finance & Accounting

SEMINAR AND CONFERENCE PRESENTATIONS

* *indicates presentation by coauthor*

- 2019 AFA Ph.D. Poster Session, Atlanta*; University of Tübingen*; Università di Udine; Collegio Carlo Alberto, Lunch Seminar*; Chicago Financial Institutions Conference, Chicago*; RES Conference, Coventry*; Deutsche Bundesbank; ReBA Workshop, Birmingham*; Poster at MoFiR Workshop on Banking, Chicago; Corporate Finance Day, Groningen*; Tilburg University
- 2018 Ph.D. Workshop, Riezlern*; Law & Economics Seminar, University of Bonn; CGDE Doctoral Workshop, Dresden*; GOR AG Workshop, Marburg*; KU Leuven*; Bank of Mexico; Executive Compensation Conference, Rotterdam; RCEF, Rimini*; FMA European Conference, Kristiansand*; EFA Meeting, Warsaw (discussion); RBFC, Amsterdam*; SIEP Conference, Padova; German Finance Association Meeting, Trier*; Collegio Carlo Alberto, Lunch Seminar; ASSET Meeting, Firenze*; EFI Workshop, Bruxelles*; Banking Workshop, Münster*; FINEST Autumn Workshop, Pordenone; Banca d'Italia-LTI@UniTo Conference, Roma*
- 2017 Poster at AEA Conference, Chicago; Ph.D. Workshop, Riezlern; CONSOB-Baffi CAREFIN Conference, Bocconi University; European Winter Finance Summit, Zürs; Swiss Winter Conference on Financial Intermediation, Lenzerheide*; DGF Workshop, Bonn; Internal Seminar, University of Zurich*; SNSF Conference on OTC Markets and their Reform, Rigi Kaltbad*; IRMBAM, Nice*; EFA Meeting, Mannheim (discussion); German Finance Association Meeting, Ulm; The Future of Financial Intermediation, Frankfurt (discussion); International Rome Conference on Money, Banking and Finance, Palermo; Paris December Finance Meeting*
- 2016 Law & Finance Seminar, New York University*; SFS Finance Cavalcade, Toronto*; American Law and Economics Association Annual Meeting, Cambridge MA*; FMA European Conference, Helsinki; EFMA Annual Meetings, Basel; NFA Conference, Mont Tremblant; Portsmouth-Fordham Conference on Banking & Finance*; German Finance Association Meeting, Bonn*; Poster at CREDIT, Venice; Paris December Finance Meeting
- 2015 Laval University; Queen's University Belfast; University of Cambridge; European School of Management and Technology; Otto-von-Guericke University Magdeburg; Lancaster University; WHU–Otto Beisheim School of Management; Toulouse Business School; École Polytechnique Fédérale de Lausanne*
- 2014 Ph.D. Research Seminar, The Ohio State University; Internal Seminar, University of Zurich*; SFI Ph.D. Corporate Finance Workshop, Zurich; SFI Job Market Workshop, Lausanne; German Finance Association Meeting, Karlsruhe
- 2013 Corporate Finance Reading Group, Lausanne; Swiss Doctoral Workshop in Finance, Gerzensee; Twenty Years after Cadbury, Ten Years after Sarbanes-Oxley: Challenges of Corporate Governance, Ph.D. Colloquium, Bath; SFI Ph.D. Financial Intermediation and Stability Workshop, Geneva; Paris December Finance Meeting*
- 2012 SFI Ph.D. Corporate Finance Workshop, Lugano

PH.D. SUPERVISION

Konstantin Wagner, IWH & OVGU Magdeburg, In Residence

Moritz Stieglitz (co-advisor), IWH & OVGU Magdeburg, In Residence

TEACHING

OVGU

2018 – *Empirical Finance* (M.Sc., with F. Noth)

2017 – *Foundations of Finance* (M.Sc., with Q. Xiong)

2015 – *Financial Markets and Bank Management* (B.Sc.)

B.Sc. and M.Sc. Seminars on Various Topics

B.Sc. and M.Sc. Thesis Supervision

2015 – 2017 *Topics in Empirical Finance* (M.Sc., with Q. Xiong)

International Finance and Open Economy Macroeconomics (M.Sc., with Q. Xiong)

EPFL

2011 – 2015 *Principles of Finance* (M.Sc.), Teaching Assistant (for E. Morellec)

PROFESSIONAL EXPERIENCE

2009 – 2010 Research Assistant (for C.A. Favero), Department of Finance

Bocconi University, Milan

Summer 2009 Trade Analyst

Italian Chamber of Commerce and Industry for the UK, United Kingdom

OTHER INFORMATION

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

Computer Skills: Stata, Matlab, EViews, Visual Basic, L^AT_EX