

## *Curriculum Vitae*

### **Rocco Ciciretti**

• Citizenship: Italian  
Via Zuretti, 11  
71100 Foggia - Italy  
Telephone: + (39) 0881 665193

In Rome:  
Telephone Voip: + (39) 06 87082515  
Cellular Phone: + (39) 338 1951267  
E-mail: [rciciretti@gmail.com](mailto:rciciretti@gmail.com)

• Affiliation:  
Department of Financial Economics and Quantitative Methods-SEFeMEQ  
University of Roma Tor Vergata  
Via Columbia, 2  
Roma 00133 - Italy  
Phone +(39) 06 72595929  
Fax +(39) 06 2040219  
E-mail [ciciretti@economia.uniroma2.it](mailto:ciciretti@economia.uniroma2.it)  
Web page <http://www.economia.uniroma2.it/nuovo/facolta/docenti/docenti.asp?IdProfessore=338>

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### *Research Interests*

Corporate finance, Financial Markets and Institutions, Applied financial econometric, Market microstructure, Monetary policy

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### *Degrees*

Ph.D. in Financial Markets and Institutions, Università degli Studi di Roma Tor Vergata, Italy **2002 - 2004**  
Dissertation title: "*Asymmetric Information in Finance: Four Empirical Essays*"  
Dissertation Chair: Dr. Leonardo Becchetti

MSc in Economics, Università degli Studi di Roma Tor Vergata, Italy **2001 - 2002**  
Dissertation title: "*The Fundamental Value of Stock Index*"  
Thesis advisor: Professor Michele Bagella

Military Service in the Italian Artillery Army, as a Corporal **07.2000 - 05.2001**

Bachelor in Economics, Libera Università Internazionale degli Studi Sociali, Roma, Italy **1994 - 1999**  
Dissertation on industrial economics: "*Italian Investments in Argentina. The Ferrero Case*"  
Thesis advisor: Professor Franco A. Grassini

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### *Current Position*

- Assistant professor of Economic policy – SEFeMEQ Department, Università degli Studi di Roma Tor Vergata. October **2008-Present**  
Teaching: Portfolio choices (graduate course), Valuation method in economics (graduate course), Bond valuation (graduate course)
- Adjunct professor, The American University of Rome, Italy. **2008-Present**
- Adjunct professor, Libera Università Internazionale degli Studi Sociali, Roma, Italy. **2008-Present**
- Member, Osservatorio sul Credito, Rome, Italy. **2009-Present**

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### *Academic and Institutional Experiences*

- Research Fellow – Department of Economics and Institutions, Università degli Studi di Roma Tor Vergata. October **2007** - September **2008**
- Selected as Assistant professor of Economics - The American University of Rome. March **2008**
- Financial Economist and Assistant Policy Advisor, Research Department, Federal Reserve Bank of Atlanta, GA, USA. October **2006** - October **2007**
- Post-Doctoral Research Associate in Finance, Lally School of Management and Technology, Rensselaer Polytechnic Institute, Troy, NY, USA. August **2005** – September **2006**

### *Teaching Experience*

- Instructor graduate course in Microeconomics for Finance, Libera Università Internazionale degli Studi Sociali, Roma, Italy. **Spring 2009 – Present**
- Master program: MEEFI, MESCI, and MEDIA, Università degli Studi di Roma Tor Vergata, Italy. **2009 - Present**

*Academic and Institutional Experiences (follow)*

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- Adjunct professor undergraduate course in Principles of Macro (ECO 211) and Intermediate Macro (ECO 311), The American University of Rome, Italy. **Fall 2008 – Present**
- Instructor Ph. D. course in Monetary Policy and Financial markets, UNS, Bahia Blanca, Argentina. **Summer 2008**
- Adjunct professor graduate course in Contract theory (cod. SS7), Libera Università Internazionale degli Studi Sociali, Roma, Italy. **Spring 2008**
- Adjunct professor undergraduate course in Managerial Finance (FNC 200), The American University of Rome, Italy. **Spring 2008**
- Instructor undergraduate course in Contract theory (cod. SS7), Libera Università Internazionale degli Studi Sociali, Roma, Italy. **Spring 2007**
- Instructor Undergraduate course in Managerial Finance (MGMT 2320), Lally School of Management and Technology, Rensselaer Polytechnic Institute, Troy, NY, USA. **Spring 2006**
- Instructor Ph. D. course in Econometrics tools and data analysis, Lally School of Management and Technology, Rensselaer Polytechnic Institute, Troy, NY, USA. **Fall 2005**

***Visiting Position***

- Visiting Professor, International Center for Financial Research, Lally School of Management and Technology, Rensselaer Polytechnic Institute, NY, USA. September **2009**
- Visiting Professor, UNS, Bahia Blanca, Argentina. August **2008**
- Visiting Scholar, Federal Reserve Bank of Atlanta, GA, USA. May **2008**, April **2006**, February **2005**
- Visiting Doctoral student, Lally School of Management and Technology, Rensselaer Polytechnic Institute, NY, USA. **2003-2004**

Courses attended: *Financial econometric modeling, Empirical issues in management, and Research and Development Management*

***Lecturer Position***

- Portfolio choices, Università degli Studi di Roma Tor Vergata, Italy. **2007-2008**
- Financial systems, Università degli Studi di Roma Tor Vergata, Italy. **2004-2008**
- Monetary economics, Università degli Studi di Roma Tor Vergata, Italy. **2003-1008**
- Microeconomics, Università degli Studi di Roma Tor Vergata, Italy. **2002-present**
- Economic policy, Libera Università Internazionale degli Studi Sociali, Roma, Italy. **2003-2005**
- History of economic thought, Libera Università Internazionale degli Studi Sociali, Roma, Italy. **2000-2002**

*Papers in refereed Journals*

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- “Investment Analysts’ Earnings Forecasts and Errors: A Summary of the Data” (with Dwyer Jr., G. P. - Hasan, I.), in *Federal Reserve Bank of St. Louis Review*, 91(5, Part 2), pp. 545-67, September/October 2009
- “Corporate Social Responsibility and Stock Market Performance” (with Becchetti, L.), in *Applied Financial Economics*, Vol. 19(16), pp. 1283-1293, 2009
- “Do Internet Activities Add Value? Evidence from the Traditional Banks” (with Hasan, I. - Zazzara, C.), in *Journal of Financial and Services Research*, Vol. 35(1), pp. 81-98, 2009
- “Market VS Analysts’ Reaction: the Effect of Aggregate and Firm Specific News” (with Bagella, M. - Becchetti, L.), in *Applied Financial Economics*, Vol. 17(4), pp. 299-312, 2007
- “The Earning Forecast Error in the US and European Stock Markets” (with Bagella, M. - Becchetti, L.), in *The European Journal of Finance*, Vol. 13 (2), pp. 105-122, February 2007

*Papers in international books*

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- “*Corporate Social Responsibility. The Theoretical and Empirical Debate and Some Evidence from International Data*” (with Becchetti, L.), in print ROUTLEDGE 2009
- “*Monetary Policy and Stock market Risk Perception in the US*” (with Bagella, M. – Paesani, P.), in “*Emerging Topics in Banking and Finance*”, edited by E.J. Fuchs and F. Braun, pp. 187-200, NOVA SCIENCE, pp. 187-200, 2008
- “*Mathematical Characterization of Behavioural Dynamics: From Stylized Agents to Aggregate Price Process*” (with Bagella, M. – Susinno, G.), in “*Transparency, Governance and Markets*”, edited by Michele Bagella, Leonardo Becchetti and Iftekhar Hasan, ELSEVIER, pp. 113-135, 2006
- “*The (Corporate) Equity Risk Premium – (Corporate) Bond Risk Premium Nexus in the US Market*” (with Becchetti, L. – Solferino, N.), in “*Transparency, Governance and Markets*”, edited by Michele Bagella, Leonardo Becchetti and Iftekhar Hasan, ELSEVIER, pp. 243-261, 2006

*Papers in non-refereed Journals*

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- “*Financial markets and the post-crisis scenario*” (with Bagella, M.), in *International Review of Economics*, Vol. 56, pp. 215-225, 2009
- “*L’Attività di Internet Banking Crea Valore nelle Banche? L’Esperienza Italiana*” (with Hasan, I. – Maccario, A. F. - Zazzara, C.), in *BANCARIA*, N. 12, December, pp. 44-54, 2004
- “*The Earning Forecast Bias: US versus Eurozone Stock Markets*” (with Bagella, M. - Becchetti, L.), in *RISEC: International Review of Economics and Business*, 51, N. 1, March, pp. 3-18, 2004 and in “*Studi in Onore di Mario Talamona*”, edited by G. Goisis, Cedam, Padova, pp. 1-15, 2004

*Books and Book Chapters*

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- “*Eventi e News nei Mercati Finanziari*” (with Iori, M. - Trenta, U), Giappichelli, Torino, 2009
- “*I Mercati Finanziari Hanno un’Anima? Governance ed Eventi*” (with Bagella, M. - Becchetti, L. - Trenta, U), BANCARIA EDITRICE, 2007
- “*Modelli di Asset Pricing: Titoli Azionari*” (with Becchetti, L. - Trenta, U.), in “*Il Sistema Finanziario Internazionale*”, pp. 179-234, Giappichelli, Torino, 2007
- “*Modelli di Valutazione del Valore Fondamentale delle Azioni*” (with Becchetti, L. - Trenta, U.), in “*Lezioni di Sistemi Finanziari*”, pp. 335-412, ARACNE, Roma, 2005, 2004
- “*Fondi di Private Equity e Venture Capital in Europa: le Ragioni della Espansione*” (with Trenta, U.), in “*Il Rapporto sul Sistema Finanziario Italiano 2007*”, ARACNE, Roma, 2008
- “*La Borsa Europea. Una Visione d’Insieme*” (with Trenta, U.), in “*Rapporto sul Sistema Finanziario Italiano 2006*”, ARACNE, Roma, pp 75-102, 2006
- “*Responsabilità Sociale e Performance d’Impresa: Profili Generali e Riflessi per le Banche*” (with Aquilini, M. G. - Becchetti, L.), in “*Banche e Geografia. Nuove Mappe Produttive e Metamorfosi del Credito*” XI RAPPORTO SUL SISTEMA FINANZIARIO Fondazione Rosselli, edited by Giampio Bracchi and Donato Masciandaro, pp. 211-241, 2006
- “*Accordi bilaterali e normativa di riferimento per gli investimenti e il commercio tra Italia e Argentina*” in “*Il settore alimentare in Argentina. Interscambio commerciale e investimenti*”, edited by Zanlari Andrea, Istituto Gulielmo Tagliacarne e Camera di Commercio di Parma, 2000

*Articles*

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- “*([un]Analisi del) L’efficienza dei mercati attraverso eventi e news*” (with Iori, M. - Trenta, U.), in print
- “*CSR News and Financial Market Reaction: an Event Study Approach*” (with Becchetti, L. - Hasan, I.), in *FSR Forum-Corporate Social Responsibility & Investments*, Vol. 4, pp. 49-55, June 2008

*Articles (follow)*

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- “Theories and Empirical Results on Corporate Social Responsibilities” (with Becchetti, L.), in “The corporate social responsibility in light of the Church’s Social Doctrine”, UNIAPAC, pp. 7-20, 2007
  - “Does Corporate Responsibility Matter to Shareholders?”, in *EconSouth*, Q2, 2007
  - “News Terroristiche e Mercati Finanziari” (with Bagella, M.), in “Politica monetaria, debito, inflazione: la fase attuale”, edited by Gianandrea Goisis, Paola Parravicini, pp. 9-16, LED, Milano, 2005 [Annotated Listing of New Books, Journal of Economic Literature, September 2008, Vol. XLVI, Number 3]
  - “Cina e America Latina nel Nuovo Scenario Competitivo” (with Bagella, M.), in *Relazioni Internazionali*, June, N.20, Anno XIII, pp. 26-27, 2005

*Working papers and Current Research Projects*

- 
- “Event Studies Approach to CSR Strengths and Concerns”
  - International research Project MISTRA initiative on Sustainable Investment. Part C: Mechanisms of mainstreaming Sustainable Investments. Sub-project on “Forecasts and News for CSR Firms” (with Becchetti, L. - Herzel, S.)
  - “Corporate Social Responsibility and Shareholder’s Value: An Event Study Analysis” (with Becchetti, L. - Hasan, I.), in *Federal Reserve Bank of Atlanta Working Paper 2007-6* and under review
  - “Dynamic Adjustment in IS-LM Model” (with Tessitore, E.)
  - “Distribution Strategy and Movie Performance: An Empirical Note”, (with Hasan, I. - Waisman, M.)

*Presentations*

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***Discussant***

- 2006 FMA Annual Meeting, Salt Lake City, USA.
- 2006 Conference/Special Issue of the Journal of Corporate Finance on Private Equity, Leveraged Buyouts, and Corporate Governance, Rensselaer Polytechnic Institute, Troy, NY, USA.

***Conference***

- 2008, 2007, 2006 CORE Conference - Nottingham University Business School, UK and FEEM, Italy.
- 2007 Scottish Economic Association Conference, Perth, Scottish.
- 2008, 2007, 2006, 2005, 2004, 2003 International Tor Vergata Conference, Roma, Italy.
- 2005 Managing & Financing Innovation and Entrepreneurial Activities Conference, ÉPFL, Switzerland.

***Invited Speaker***

- 2009 International Center for Financial Research, Rensselaer Polytechnic Institute, Troy, NY, USA
- 2009 Banca d’Italia, Roma, Italy.
- 2008 University of Cagliari - Department of Economics, Cagliari, Italy.
- 2007 Boise State University - College of Business and Economics, Boise, Idaho, USA.
- 2007, 2006 Università degli Studi di Foggia - Department of Economics, Foggia, Italy.
- 2005 Ente Luigi Einaudi, Roma, Italy.
- 2005 Libera Università Internazionale degli Studi Sociali, Roma, Italy.
- 2005, 2004 Federal Reserve Bank of Atlanta, GA, USA.

*Referee Activity*

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- Financial Review, Journal of Financial Stability, Electronic Commerce Research

*Fellowships and Awards*

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Marie Curie Conferences and Training Courses funded under FP6 **2007, 2008**

Rensselaer Polytechnic Institute, Postdoctoral fellowship **2005-2006**

Università degli Studi di Roma Tor Vergata, Graduate fellowship **2002-2004**

Università degli Studi di Roma Tor Vergata, Scholarship for Master in economics **2001-2002**

Libera Università Internazionale degli Studi Sociali, Scholarship in history of economic thought **2000-2002**

*Industry Experiences*

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Young economist internship at the *Research & Strategy* - Unicredit Banca Mobiliare (UBM) Milano. **2002**

Economist for economic evaluation of Internet Web Site for Small and Medium Enterprises committed by OECD to Istituto di Promozione Industriale (IPI). **2001**

Young economic advisor for the Argentinean Embassy in Rome. **2000**

Economist in a research project on “*The Market Perspectives of the Argentinean White Wine*” committed by Bortolomiol Spumanti S.p.A. **1999**

Internship at Ferrero Ingegneria S.p.A. and at Ferrero Argentina S.A. **1999**

Internship at the Italian Embassy in Buenos Aires. **1999**

*Languages*

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**Italian** Native language

**English** Fluent. **GRE General test:** *Quantitative-630/800; Analytical-510/800*

**French** Basic Proficiency

**Spanish** Basic Proficiency

*Computer Skills*

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Microsoft Office (Word, Excel, Power Point), LaTeX, WinEdt, STATA/MP 9.2, E-VIEWS 5.0, DATASTREAM ADVANCE (certificate Thomson Financial), Bloomberg, CRSP, WRDS, Matematica

*Other Interests*

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Photography, Basket, Pull, Travel, Movie, North American Literature, Music

*References*

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Prof. Michele Bagella  
Full Professor of Monetary Economics  
Department of Economics  
Università degli Studi di Roma Tor Vergata  
Via Columbia, 2  
00133 Roma – Italy  
Telephone: + (39) 06 72595723-20  
E-mail: [bagella@economia.uniroma2.it](mailto:bagella@economia.uniroma2.it)

Dr. Gerald P. Dwyer, Jr.  
Director  
Center for Financial Innovation and Financial Stability  
Federal Reserve Bank of Atlanta  
1000 Peachtree St. N.E.  
Atlanta, GA, 30309, USA  
Telephone: +1 (404) 498 7095  
E-mail: [Gerald.P.Dwyer@atl.frb.org](mailto:Gerald.P.Dwyer@atl.frb.org)

Dr. Pasquale Lucio Scandizzo  
Full Professor of Economic Policy  
SEFeMEQ Department  
Università degli Studi di Roma Tor Vergata  
Via Columbia, 2  
00133 Roma – Italia  
Telephone: + (39) 06 72595922  
E-mail: [scandizzo@economia.uniroma2.it](mailto:scandizzo@economia.uniroma2.it)

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Dr. Leonardo Becchetti  
Full Professor of Microeconomics  
Department of Economics  
Università degli Studi di Roma Tor Vergata  
Via Columbia, 2  
00133 Roma – Italy  
Telephone: + (39) 06 72595706  
E-mail: [becchetti@economia.uniroma2.it](mailto:becchetti@economia.uniroma2.it)

Dr. Iftekhar Hasan  
Cary L. Wellington Professor in Finance  
Lally School of Management & Technology  
Rensselaer Polytechnic Institute  
110 8th Street – Pittsburgh Building  
Troy, NY, 12180, USA  
Telephone: +1 (518) 276-2525  
E-mail: [hasan@rpi.edu](mailto:hasan@rpi.edu)