

Silvia Bressan

December 2018

Education:

Ph.D. in Finance, Vienna Graduate School of Finance, March 2015

DISSERTATION: “*Three Essays on Financial Decisions: From Banks’ Corporate Policies to Households’ Portfolio Choice*”

Committee: Prof. Gyöngyi Lóránth (University of Vienna); Prof. Lorian Pelizzon (Ca’ Foscari University of Venice & Goethe University); Prof. Stefan Pichler (WU Vienna University of Economics and Business)

International Master in Economics and Finance (IMEF), University Ca’ Foscari of Venice, *with highest honors*, June 2010

M.Sc., Economics and Finance, University Ca’ Foscari of Venice, *with highest honors*, July 2009

THESIS: “*Surveying the Latest Widespread Financial Crisis: Effects on iTraxx CDS Europe Sub-Indices*”, Supervisor: Prof. Lorian Pelizzon (University Ca’ Foscari of Venice and SAFE - Goethe University Frankfurt)

B.A., Economics and Finance, University Ca’ Foscari of Venice, *with highest honors*, July 2007

THESIS: “*Health Risk in Italians Portfolio Choice/Il Rischio di Salute nel Portafoglio degli Italiani*”, Supervisor: Prof. Lorian Pelizzon (University Ca’ Foscari of Venice and SAFE - Goethe University Frankfurt)

Academic Activities:

2017 – *Assistant Professor*, Free University of Bozen/Bolzano - Department of Economics and Management

Teaching: International Finance; Financial Analysis

2015 – 2017 *Assistant Professor*, MODUL University Vienna - Department of International Management

Teaching: Accounting and Management Control; Foreign Investment Strategies

2015 – 2016 *External Lecturer*, WU Vienna University of Economics and Business

Teaching: International Financial Management; Corporate Finance

2010 – 2015 *Supervisor*, Bachelor Theses, WU Vienna University of Economics and Business

Spring 2013 *Supervisor*, Seminar on Private Wealth Management, WU Gutmann Center Portfolio Management Program

Member of University Senate, MODUL University Vienna (2015 – 2017)

Students’ Mentor, MODUL University Vienna (2015 – 2017)

Research:

Main Fields of Research:

Empirical Banking, Financial Intermediation, Empirical Corporate Finance, Financial Regulation

Publications:

- 1) Bressan S., and A. Weissensteiner, in press, "Bank equity returns: Skewness matters," *Journal of Financial Management, Markets and Institutions*, ISSN 2282-717X
- 2) Bressan S., 2018, "The Effect of Consolidation for the Interplay between Risk and Double Leverage inside Bank Holding Companies," *Academy of Accounting and Financial Studies Journal*, Volume 22, Issue 3, 1–5, ISSN 1096-3685
- 3) Bressan S., 2018, "The Impact of Banks' Liquidity Reserves on Lending," *Journal Of Banking Regulation*, Volume 19, Issue 4, 337–345, ISSN 1745-645
- 4) Bressan S., 2018, "The Funding of Subsidiaries Equity, *Double Leverage*, and the Risk of Bank Holding Companies," *Journal Of Business Finance and Accounting*, Volume 45, Issue 1-2, 209 – 231, ISSN 0306-686X
- 5) Bressan S., 2018, "Banking Subsidiaries and the Double Leverage of Bank Holding Companies," *Financial Regulation International*, Volume 20, Issue 10, 1 – 3, ISSN 1473-3323
- 6) Bressan S., 2017, "Effects from the Parent Exposure to Subsidiaries inside Bank Holding Companies (BHCs)," *Journal Of Banking Regulation*, Volume 18, Issue 2, 132 – 148, ISSN 1745-6452
- 7) Bressan S., 2017, "The Interplay between Payout Policies and Debt inside Banking Firms," *International Journal of Financial Research*, Volume 8, Number 2, 7 – 39, ISSN 1923-4023
- 8) Bressan S., 2017, "A Short Note on the Funding of Investment Firms Across the Crisis: Did the Turmoil Bring Changes?," *Journal of Applied Finance and Banking*, Volume 7, Issue 1, 63 – 77, ISSN 1792-6580
- 9) Bressan S., 2016, "Taxation and Leverage Inside Bank Holding Companies," *Accounting & Taxation*, Volume 8, Number 1, 27 – 37, ISSN 1944-592X
- 10) Bressan S., 2015, "The Funding of Subsidiaries Equity, *Double Leverage*, and the Risk of Bank Holding Companies," in O. M. Lehner (Ed.), *Proceedings in Finance and Risk Series Vol 15*, ACRN Oxford Publishing House: Linz, Austria, ISBN 978-3-9503518-4-2
- 11) Bressan S., Pace N., and Pelizzon L., 2014, "Health status and portfolio choice: Is their relationship economically relevant?," *International Review of Financial Analysis* 32, 109 – 122, ISSN 1057-5219
- 12) Bressan S., Pace N., and Pelizzon L., 2012, "Health status and portfolio choice: Does feeling better affect your attitude towards risk?," Geneva Association Information Newsletter: Health and Ageing, Geneva, The Geneva Association, vol. 26, pp. 9-13, ISSN 1605-8283

Work in Progress:

- 1) The impact of reinsurance for insurance companies *Submitted*
- 2) "The financial conglomerate discount: Insights from stock return skewness" (with Alex Weissensteiner, Free University of Bozen/Bolzano)

- 3) "Bank Holding Company Efficiency and Parent-Subsidiary Financing" (with Margarethe Rammerstorfer and Karl Weinmayer, Vienna University of Economics and Business)
- 4) "Financial Conglomerates and Insurance Subsidiaries" (with Maria Chiara Iannino, University of Edinburgh)
- 5) "Financial Groups and the Internal Allocation of Equity Capital"

Research Grants:

Internal research funds of the Free University of Bozen/Bolzano: "The market performance of financial firms: An analysis through skewness" (Principal investigator, EUR 5000, November 2017 – November 2019)

Scholarships and Awards:

December 2014: Best Young Economist Session (YES) Paper at the XXIII International Rome Conference on Money, Banking and Finance, Rome (Italy)

2013 – 2014, 2011 – 2012, 2010 – 2011 Scholarship from the Austrian Science Fund

September 2012 – August 2013 PhD Scholarship from WU Gutmann Center

September 2012 – August 2013 Scholarship from the UniCredit Leopold Gratz Foundation

May 2005: Coin Award as *Best First-Year Student* of the B.A. in Economics and Finance

Conference Presentations:

XXVII International Rome Conference on Money, Banking and Finance, Rome (Italy), December 2018

Outliers: How to create and manage the exceptional, Bozen (Italy), December 2017

2nd ACPR - Banque de France International Academic Conference, Paris (France), December 2015

15th Finance, Risk and Accounting Perspectives, Steyr (Austria), October 2015

XXIII International Rome Conference on Money, Banking and Finance, Rome (Italy), December 2014 – Best Young Economist Session (YES) Paper

29th Workshop of the Austrian Working Group on Banking and Finance, Vienna (Austria), November 2014

"Global Trends in Financial Intermediation, Financial Markets, and Financial Modelling," 4th International Conference of the Financial Engineering & Banking Society (F.E.B.S.), Guilford (United Kingdom), June 2014

"Banking, Finance, Money and Institutions: The Post Crisis Era", Guilford (United Kingdom), November 2013

28th Workshop of the Austrian Working Group on Banking and Finance, Vienna (Austria), November 2013

Vienna Graduate School of Finance (VGSF) Conference, Vienna (Austria), 2011, 2012, 2013, 2014

Other Research Experience:

January 2014 – June 2014 *Consultant*, The World Bank, Vienna (Austria)

October 2007 – January 2010 *Researcher*, GRETA Associati (Gruppi di Ricerca Economica Teorica e Applicata), Venice (Italy)

January 2009 – June 2009

Visiting Scholar, ICMA Centre, University of Reading (United Kingdom)

Referee Activity:

Journal of Banking Regulation

Membership to Academic Associations:

European Financial Association (EFA)

Associazione dei docenti di economia degli intermediari e dei mercati finanziari (ADEIMF)

Language Skills:

Italian (mother tongue), English (C1), German (C1)

Technical Skills:

Softwares for Computational/Statistical Analyses: Stata, Matlab, Eviews, Gauss

Databases: Bloomberg, Reuters, Datastream, SNL Financials