

Wolpertinger Conference – European Association of University Teachers of Banking and Finance

Roma, 3 e 4 settembre 2009

◆ **Welcome address**

E.P.M. Gardener, University of Wales, Bangor, UK, Wolpertinger Club director

C. Travaglini, Università di Roma 3, Italy, Dean of the Faculty of Economics

D. Previati, Università di Roma 3, Italy, Conference Co-chair

F. Fiordelisi, Università di Roma 3, Italy, Conference Co-chair

Nicola Forti, Bancaria Editrice, ABI

◆ **Keynote speech**

Anjan Thakor, Olin School of Business, Washington University, Usa

◆ **The Jack Revell Session “Reforming Financial Systems”**

M. Onado, Bocconi University, Italy

G. Gobbi, Banca d'Italia, Italy

ACADEMIC SESSION 1 – FINANCIAL CRISES

Chairman: Francesco Cesarini, Università Cattolica S. Cuore, Italy

◆ **The impact of a housing price bubble on the intensity of the recent credit crunch**

Javier Quesada, Universidad de Valencia and Ivie, Spain

José Manuel Pastor, Universidad de Valencia and Ivie, Spain

Lorenzo Serrano, Universidad de Valencia and Ivie, Spain

◆ **China’s regulatory framework of the financial sector to be tested by the economic downturn**

Rene van der Linden, Hogeschool INHolland, The Netherlands

◆ **Trust, distrust and financial markets**

Juan Fernández de Guevara, Universidad de Valencia and Ivie, Spain

Francisco Pérez García, Universidad de Valencia and Ivie, Spain

◆ **The financial crisis: main issues in cross-border supervision in the Eu**

Elisabetta Gualandri, Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

Simonetta Cotterli, Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

◆ **Financial turmoil and asymmetric information theory – evidence from e-Mid platform**

Francesca Battaglia, Università Parthenope di Napoli, Italy

Claudio Porzio, Università Parthenope di Napoli, Italy

Antonio Meles, Università Parthenope di Napoli, Italy

Maria Grazia Starita, Università Parthenope di Napoli, Italy

◆ **Interventions in the Money Market by Ecb and Fed since 2007 and its Monetary Consequences**

Frans Brinkhuis, Hogeschool INHolland, The Netherlands

◆ **Central banks as political players**

Elena Seghezza, Università di Genova, Italy

Giovanni B. Pittaluga, Università di Genova, Italy

ACADEMIC SESSION 2 – BANKING INDUSTRY:

STRUCTURE, COMPETITION AND PERFORMANCE

Chairman: Shelagh Heffernan, Cass Business School, City University London, UK

◆ **Financial crisis, financial integration and economic growth: the European case**

Joaquín Maudos, Universidad de Valencia and Ivie, Spain

Juan Fernández de Guevara, Universidad de Valencia and Ivie, Spain

◆ **The Persistence Of Bank Profits In Developed And Developing Nations**

John Wilson, University of St Andrews, UK

John Goddard, University of Wales, Bangor, UK

Hong Liu, University of Wales, Bangor, UK

Phil Molyneux, University of Wales, Bangor, UK

◆ **A new appraisal of the Structure of European Banking Systems**

Cristina Ruza, Universidad Nacional de Educación a Distancia (Uned), Spain

Rebeca de Juan, Universidad Nacional de Educación a Distancia (Uned), Spain

Marta de la Cuesta, Universidad Nacional de Educación a Distancia (Uned), Spain

◆ **A model of price and non-price competition with endogenous credit risk with an application to Portugal**

Paulo Soares de Pinho, Universidade Nova de Lisboa, Portugal

Filipa Lima, Universidade Nova de Lisboa, Portugal

◆ **Information Disclosure, Banking Development and Knowledge-Driven Growth**

Diego Romero Ávila, Universidad Pablo de Olavide, Spain

◆ **Competitive behaviour and risk taking incentives in the lending market**

Tianshu Zhao, Stirling University, UK

Barbara Casu Lukac, Cass Business School, City University London, UK

Alessandra Ferrari, The University of Reading, UK

ACADEMIC SESSION 3 – MERGERS AND ACQUISITIONS IN EUROPEAN BANKING

Chairman: Phil Molyneux, University of Wales, Bangor, UK

◆ **Evidence of Regulatory Arbitrage in Cross Border Mergers of Banks in the Eu**

Santiago Carbo-Valverde, Universidad de Granada, Spain

Edward Kane, Boston College, Usa

Francisco Rodriguez, Universidad de Granada, Spain

◆ **The impact of corporate culture, efficiency and geographic distance on M&A results: the European case**

Franco Fiordelisi, Università di Roma 3, Italy

Duccio Martelli, Università di Roma Tor Vergata, Italy

◆ **What does bank financial profile tell us about mergers and acquisitions in Latin American banking?**

Jon Williams, Bangor Business School, UK

Fatima Cardias Williams, Bangor Business School, UK

◆ **Cross-border and cross-industry M&A's in the Emu financial sector**

Francesco Pattarin, Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

R. Ferretti, Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

V. Venturelli, Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

Alessandro Grasso, Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

◆ **The determinants of M&A operations in banking**

Elena Beccalli, Università Cattolica S. Cuore, Italy

Pascal Frantz, London School of Economics, UK

◆ **Cross border mergers and value creation in the exchange industry – the case of diversified conglomerate exchanges**

Josanco Floreani, Università di Udine, Italy

Maurizio Polato, Università di Udine, Italy

ACADEMIC SESSION 4 – THE LENDING BUSINESS:

MARKETS AND INSTRUMENTS

Chairman: Javier Quesada, Universidad de Valencia and Ivie, Spain

◆ **Large debt financing – syndicated loans versus corporate bonds**

Yener Altunbas, Bangor Business School, UK

Alper Kara, Loughborough University, UK

David Marqués-Ibáñez, European Central Bank, Germany

◆ **The diffusion of credit brokers in Italy – a spatial economic analysis**

Federica Poli, Università Cattolica del Sacro Cuore, Italy

Erika Teordora Uberti, Università Cattolica del Sacro Cuore, Italy

◆ **Determinants and effects of Venture Capital and Private Equity investments on Italian SMEs**

Renato Giovannini, Università Telematica G. Marconi, Italy

Valerio Pesic, Università di Roma La Sapienza, Italy

Vincenzo Capizzi, Università del Piemonte Orientale, Italy

◆ **The future for credit derivatives markets: The eminence of regulation**

Rym Ayadi, Centre for European Policy Studies (Ceps), Belgium

◆ **Transparency of price conditions in the consumer credit**

Massimo Caratelli, Università di Roma 3, Italy

ACADEMIC SESSION 5 – CORPORATE GOVERNANCE

Chairman: Cesare Bisoni, Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

◆ **Comply or explain – rule or exception – An assessment of compliance with the Corporate Governance Code for Italian listed companies**

Marcello Bianchi, Consob, Italy

Rossella Signoretti, Consob, Italy

Angela Ciavarella, Consob, Italy

Valerio Novembre, Consob, Italy

◆ **Sources of Risk and Return in Different Bank Business Models – Comparing Poland with the Global Trends**

Ewa Miklaszewska, Uniwersytet Ekonomiczny w Krakowie, Poland

Katarzyna Mikołajczyk, Uniwersytet Ekonomiczny w Krakowie, Poland

◆ **Strategic frames in banking industry – Does board composition matter**

Vincenzo Farina, Università di Roma Tor Vergata, Italy

Alessandro Carretta, Università di Roma Tor Vergata, Italy

Paola Schwizer, Università di Parma, Italy

◆ **Board determinants in banking industry**

Marcos Santamaría Mariscal, Universidad de Burgos, Spain

Pablo de Andres Alonso, Universidad de Valladolid, Spain

Elena Romero Merino, Universidad Europea Miguel de Cervantes, Spain

DOCTORAL STUDENT SESSION

Chairman: Ted Lindblom, Göteborgs Universitet, Sweden

◆ **Cross Country Comparison of Efficiency in Investment Banking**

Nemanja Radic, Università di Roma Tor Vergata, Italy

Franco Fiordelisi, Università di Roma 3, Italy

◆ **Securitization and Bank Performance**

Anna Sarkisyan, Cass Business School, City University London, UK

Barbara Casu, Cass Business School, City University London, UK

◆ **Are portfolio diversification criteria useful for hotel investments?**

Luca Spinelli, Università di Roma Tor Vergata, Italy

Claudio Giannotti, Università Lum Jean Monnet di Casamassima, Italy

Gianluca Mattarocci, Università di Roma Tor Vergata, Italy

◆ **Are Cost and Profit Efficiencies Arising from Bank M&As Priced in the Stock Markets**

Dimitris Chronopoulos, Essex Business School, UK

Claudia Girardone, Essex Business School, UK

John C. Nankervis, Essex Business School, UK

ACADEMIC SESSION 6 – EFFICIENCY AND PRODUCTIVITY OF FINANCIAL INTERMEDIARIES

Chairman: Santiago Carbo-Valverde, Universidad de Granada, Spain

◆ **Banking Progress in two Asian Giants**

Shelagh Heffernan, Cass Business School, City University London, UK

Maggie Fu, University of Macau, Macau

◆ **Modelling risk in efficiency and productivity analysis of banking systems**

Thomas WeymanJones, Loughborough University, UK

Karligash Kenjegalieva, Loughborough University, UK
Geetha Ravishjankar, Loughborough University, UK

◆ **Credit Unions as Producers of Desirable and Undesirable Outputs – A Parametric Distance Function Analysis of Potential Efficiency Determinants**

Barry Patrick Quinn, Queens University, UK
J. Colin Glass, University of Ulster, UK
Donal McKillop, Queens University, UK

◆ **Bancassurance efficiency gains in the Insurance industry: the Italian case**

Ornella Ricci, Università di Roma 3, Italy
Franco Fiordelisi, Università di Roma 3, Italy

ACADEMIC SESSION 7 – BANK MANAGEMENT, INNOVATION AND TECHNOLOGY

Chairman: E.P.M. Gardener, University of Wales, Bangor, UK

◆ **Financial innovation – Theoretical issues and empirical evidence in Italy and in the UK**

Francesca Arnaboldi, Università di Milano, Italy
Bruno Rossignoli, Università di Milano and Università di Modena e Reggio Emilia, Centro Studi di Banca e Finanza, Italy

◆ **Exploiting Old Customers And Attracting New Ones – the Case of Bank Deposit Pricing**

Francisco Rodriguez Fernandez, Universidad de Granada, Spain
Santiago Carbo-Valverde, Universidad de Granada, Spain
Timothy Hannan, Federal Reserve Board, Usa

◆ **Traditional and R&D Investments: Are They Really Different?**

Paola Brighi, Università di Bologna, Italy
Giuseppe Torluccio, Università di Bologna, Italy

◆ **Interbank Market And Liquidity Distribution During The Current Financial Crisis – The e-Mid Case**

Gianfranco A.Vento, Università Telematica G. Marconi, Italy
Pasquale La Ganga, Banca d'Italia, Italy

◆ **Intellectual capital and banking's performance in the Italian banking**

Gimede Gigante, Università di Roma 3, Italy
Daniele Previati, Università di Roma 3, Italy

◆ **Banks' Operational Risk Measurement in Practice – The experience of Swedish banks' adaption to the Basel II accord**

Magnus Willesson, Växjö University, Sweden
Ted Lindblom, Göteborgs Universitet, Sweden

ACADEMIC SESSION 8 – CAPITAL MARKETS AND RISK MANAGEMENT

Chairman: Paulo Soares de Pinho, Universidade Nova de Lisboa, Portugal

◆ **Unfunded Pension Liabilities & Credit Default Swap Premia**

Donal McKillop, Queens University, UK
Ronan C. Gallagher, Queens University, UK

◆ **Profitability of momentum and reversal patterns of pan-European industries portfolio**

Giuseppe Torluccio, Università di Bologna, Italy
Mario Toscano, Università di Bologna, Italy

◆ **Duration Analysis – An Exposé**

Ted Lindblom, University of Gothenburg, Sweden
Goran Bergendahl, University of Gothenburg, Sweden

◆ **Biased or unbiased risk perception in the financial decision making**

Caterina Lucarelli, Università Politecnica delle Marche, Italy
Gianni Brighetti, Università degli Studi di Bologna, Italy

◆ **A Detailed Comparison of Value at Risk in International Stock Exchanges**

Sonia Benito Muela, Uned University, Spain
Pilar Abad, Universidad de Barcelona, Spain

ROUNDTABLE ON TEACHING AND LEARNING BANKING AND FINANCE

Leo van Eerden, Vrije Universiteit Amsterdam, Netherlands