

# Ettore Panetti

## Main affiliation

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**Department of Economics and Statistics, University of Naples Federico II** **Naples (IT)**  
*Senior assistant professor of finance (RTD-B)* *January 2021-Present*

## Other affiliations

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**CSEF** **Naples (IT)**  
*Researcher* *2021-Present*

**SUERF** **Vienna (AT)**  
*Research associate* *2019-Present*

**UECE-ISEG** **Lisbon (PT)**  
*Member* *2014-Present*

## Education

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**Institute for International Economic Studies-Stockholm University** **Stockholm (SE)**  
*Ph.D. in Economics* *October 2013*

**University College London** **London (UK)**  
*M.Sc. with Distinction in Economics* *November 2006*

**Bocconi University** **Milan (IT)**  
*B.A. cum Laude in Economics* *February 2004*

## Research interests

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Banking, financial stability, macroeconomics

## Past academic and research experiences

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**Banco de Portugal** **Lisbon (PT)**  
*Research economist (with tenure)* *2014-2020*

**School of Business and Economics, Universidade Católica Portuguesa** **Lisbon (PT)**  
*Invited assistant professor* *2016-2018*

**Department of Economics and Business, University of Sassari** **Sassari (IT)**  
*Postdoctoral fellow* *November 2012-November 2013*

**Research Division, Sveriges Riksbank** **Stockholm (SE)**  
*Summer intern* *August 2011-October 2011*

**Monetary Policy Strategy Division, European Central Bank** **Frankfurt (DE)**  
*Summer intern* *May 2009-August 2009*

**Department of Economics, University of Minnesota** **Minneapolis (MN)**  
*Visiting graduate student* *September 2008-May 2009*

**Institute for International Economic Studies, Stockholm University** **Stockholm (SE)**  
*Research assistant* *September 2006-August 2008*

## Teaching experiences

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<b>University of Naples Federico II</b> <i>Monetary economics, Undergraduate level</i>	<b>Naples (IT)</b> 2021
<b>Universidade Católica Portuguesa</b> <i>Banking and regulation, Master level</i>	<b>Lisbon (PT)</b> 2016, 2017, 2018
<b>University of Sassari</b> <i>Advanced macroeconomics, Master level</i>	<b>Sassari (IT)</b> 2013
<b>Stockholm University</b> <i>Teaching assistant for Macroeconomics II, PhD level</i>	<b>Stockholm (SE)</b> 2008
<b>Stockholm University</b> <i>Teaching assistant for Macroeconomics I, PhD level</i>	<b>Stockholm (SE)</b> 2008

## Publications

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### Articles in refereed journals.....

Mattana, E. and E. Panetti (2021). The Welfare Costs of Self-Fulfilling Bank Runs. *Journal of Money, Credit and Banking* (52(2-3)), 401-440.

Panetti, E. (2017). A Theory of Bank Illiquidity and Default with Hidden Trades. *Review of Finance* 21(3), 1123-1157.

Panetti, E. (2016). Market Participation in a Two-Sector Diamond-Dybvig Model. *Studies in Economics and Finance* 33(4), 660-678.

Panetti, E. (2014). Financial Liberalization and Contagion with Unobservable Savings. *International Review of Financial Analysis* 36, 20-35.

Mattana, E. and E. Panetti (2014). Bank Liquidity, Stock Market Participation, and Economic Growth. *Journal of Banking & Finance* 48, 292-306.

### Other publications.....

Panetti, E. (2020). The European Deposit Insurance Scheme: Economic Rationale, Issues and Policy Solutions. *Suerf Policy Note No. 146*.

Panetti, E. (2019). The Economics of the European Deposit Insurance Scheme. *Banco de Portugal Economic Studies* 5(4), 67-85.

Panetti, E. (2016). Bank Runs: Theories and Policy Applications. *Banco de Portugal Economic Studies* 2(3), 35-48.

Panetti, E. (2013). Essays on the Economics of Banks and Markets. *Institute for International Economic Studies Monograph Series No. 84*.

## Working papers

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Panetti, E. (2019). Time vs. Risk Preferences, Bank Liquidity Provision and Financial Fragility. *Banco de Portugal Working Paper No. 2019-17*.

Acabbi, E. M., E. Panetti and A. Sforza (2019). The Financial Channels of Labor Rigidities: Evidence from Portugal. *Banco de Portugal Working Paper No. 2019-15*.

Deidda, L. G. and E. Panetti (2017). Banks' Liquidity Management and Financial Fragility. *Banco de Portugal Working Paper No. 2017-13*. Reject and Resubmit at *Management Science*.

Garcia, F. and E. Panetti (2017). A Theory of Government Bailouts in a Heterogeneous Banking System. *Banco de Portugal Working Paper No. 2074-16*. Revise and Resubmit at *Economic Theory*.

## Works in Progress

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Leonello, A., Mendicino, C., Panetti, E. and D. Porcellacchia (2020). Savings, Efficiency and the Nature of Bank Runs.

Jasova, M., Mendicino, C., Panetti, E., Peydró, J.L. and D. Supera (2019). Monetary Policy, Labor Income Redistribution and the Credit Channel: Evidence from Matched Employer-Employee and Credit Registers.

Panetti, E. (2019). Temptation and Financial Stability.

## Grants and honors

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**2020:** Italian national scientific qualification (“Abilitazione Scientifica Nazionale”) as associate professor of finance (scientific area 13/B4), awarded by the Italian Ministry of Education, University and Research.

**2020:** Research grant for the project “Policy, credit market, and distributional effects”, awarded by “Fundação para a Ciência e Tecnologia” (PT). Principal investigator: Geraldo Cerqueiro.

**2019:** Prize on “Poupança e Financiamento da Economia Portuguesa” (Savings and Financing of the Portuguese Economy) awarded by the Office of Strategy and Studies (GEE) of the Portuguese Ministry of Economy and the Portuguese Association of Insurers (APS), for the paper “The Financial Channels of Labor Rigidities: Evidence from Portugal” (joint with Edoardo M. Acabbi and Alessandro Sforza).

**2018:** Research grant for the project “Firms, competition and social welfare in a global economy”, awarded by “Fundação para a Ciência e Tecnologia” (PT). Principal investigator: Filomena Garcia.

**2015:** Louis-André Gerard-Varet Prize for best paper by a young economist at the ASSET Conference Granada 2015, for the paper “A Dynamic Quantitative Macroeconomic Model of Bank Runs” (joint with Elena Mattana).

**2015:** Research grant for the project “Connecting the Real Economy and the Financial System: Theory and Empirics”, awarded by “Fundação para a Ciência e Tecnologia” (PT). Principal investigator: Luca Opromolla.

**2014:** 2nd SUERF/UniCredit & Universities Foundation Research Prize on “Reregulation of the Financial System - Economic Consequences, Costs and Benefit”, for the paper “A Dynamic Quantitative Macroeconomic Model of Bank Runs” (joint with Elena Mattana).

**2008-2012:** Scholarship, awarded by the Jan Wallanders och Tom Hedelius Research Foundations.

**2007:** Hedeliusstipendier, awarded by the Jan Wallanders och Tom Hedelius Research Foundations.

**2006:** M.Sc. with Distinction, University College London.

**2004:** B.A. cum Laude, Bocconi University.

**1995-2000 and 2002-2003:** Scholarship, awarded by "Cassa Nazionale del Notariato".

## Other academic experiences

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### Referee reports.....

Bank of England Working Paper Series, The B.E. Journal of Macroeconomics; Economic Inquiry; International Journal of Central Banking; International Review of Financial Analysis; Journal of Banking & Finance; Journal of Financial Intermediation; Review of Economic Dynamics; Review of

Economic Studies; Review of Financial Studies.

## PhD supervisions.....

Donato Forcillo, University of Cagliari (committee member).

Filipe Grilo, University of Porto (committee member).

## Conferences and seminars

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### Presentations.....

**2020:** Università di Padova; Nova SBE; WEAI 2020.

**2019:** Nova SBE; Lubrafin 2019; FEBS Conference 2019; EARIE Conference 2019; SAET Conference 2019; Società Italiana degli Economisti 2019; ESSEC Business School, Nova IMS.

**2018:** Indiana University; University of Porto; EFMA Conference 2018; PEJ Conference 2018; ESCB 3rd Research Cluster Workshop; 6th Macro Banking and Finance Workshop; Tilburg University; Maastricht University; ASSET Florence 2018.

**2017:** UECE Lisbon Meetings in Game Theory and Applications; Frontiers of Finance Conference 2017; IRMC Conference 2017; Banco de Portugal Conference on Financial Intermediation; VII IIBEO Workshop (Alghero); ESEM 2017; FINEST Conference 2017; 5th Macro Banking and Finance Workshop.

**2016:** FIRS Conference 2016; VI IIBEO Workshop (Alghero); UECE Lisbon Meetings in Game Theory and Applications.

**2015:** Humboldt University; UECE-ISEG; Brunel-SEF Conference; VI IIBEO Workshop (Alghero); SAET Conference 2015; EEA Mannheim 2015; 3rd Macro Banking and Finance Workshop (Pavia); Vienna Macro Cafe 2015; Società Italiana degli Economisti; UECE Lisbon Meetings in Game Theory and Applications; ASSET Granada 2015.

**2014:** Universidade Católica Portuguesa; RES Conference 2014; Banco de Portugal, International Economic Association 2014 World Conference, V IIBEO Workshop (Alghero), 2nd Macro Banking and Finance Workshop (Tor Vergata, Rome), SUERF/Unicredit Workshop (Vienna).

**2013:** University of Sassari; University of Cagliari; Banco de Portugal; Stockholm School of Economics; ECCE-USB Conference 2013; IV IIBEO Workshop (Alghero); XXII MBF Conference (LUISS, Rome).

**2012:** Uppsala University; European Central Bank; Banque de France; Bank of Italy; Sveriges Riksbank; Lund University; Stockholm School of Economics; Swedish House of Finance.

**2011:** MEA (St. Louis); IIES; MOOD 2011 (EIEF-Rome); EEA (Oslo); IFN (Stockholm); Stockholm School of Economics; SAEe 2011 (Malaga).

**2010:** Stockholm School of Economics, SUDSWEc (Stockholm), IIES.

### Conference program committees.....

**2021:** 28th Finance Forum (track chair)

**2020:** Ibefa 2020 Summer Meeting, 27th Finance Forum (PhD mentoring day)

**2019:** ESCB Day-Ahead Conference – EFA 2019 (organizer); 3rd Annual Workshop of the ESCB Research Cluster 3

**2018:** 6th Macro Banking and Finance Workshop (organizer); IFABS Porto 2018

**2015-2019:** UECE Lisbon Meetings in Game Theory and Applications (special sessions on “Banking and Financial Crises”, sponsored by Banco de Portugal)

**2013-2020:** IBEO Workshop (organizer)

**2009-2011:** IIES Brownbag Seminar Series, IIES Macro Group

**2010:** SUDSWEc 2010

## Languages

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**Italian:** Mother tongue

**English:** Proficient

**Portuguese:** Proficient