

PERSONAL INFORMATION



Peter Cincinelli

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Sex: Male | Nationality: Italian

WORK EXPERIENCE

RESEARCH

- October 2018 – present **Assistant Professor (RTD-B)** at the Department of Management – **University of Bergamo (Italy)**.
Research field: Banking, Finance, Financial Econometrics.
- July 2017 – present **Visiting researcher** at the Centre for Econometric Analysis (CEA) – **Bayes Business School (formerly Cass) – City University of London – London**.
Reference: **Professor Giovanni Urga**.
- July 2019 – present **Visiting researcher** at the Department of Finance – **University of Saint Thomas – Saint Paul, Minnesota, United States**.
Reference: **Professor Ameeta Jaiswal-Dale**.
- January 2019 – present **Member of Scientific Committee** of International Business & Economy Finance (IBEC) Conference.
- January 2020 – present **Member of Editorial Committee** of *Rivista Bancaria – Minerva Bancaria*, and referee of: *Financial Innovation, International Review of Financial Analysis, Journal of Financial Management Markets and Institutions, Savings & Development*.

TEACHING

- September 2013 – present **Lecturer at University of Bergamo**.
Courses: *Bank and Insurance products* (Undergraduate), *Corporate Finance* (Undergraduate), *Corporate Finance Advanced* (Master), *Financial Markets and Institutions* (Undergraduate), *Financial Instruments and Markets* (Master), *Financial Markets and Institutions Advanced* (Master), *Investment* (Undergraduate), *Risk Management with Derivatives* (Master), *Global Systemic Risk Measures* (Ph.D. Students).

Member of the **Academic Senate** at University of Bergamo.

MAIN RESPONSIBILITIES

RESEARCH INTEREST

My research interest lies broadly in banking, finance, corporate finance, financial market regulation, and financial econometrics with a focus on systemic risk, shadow banking, early warning indicators, bubbles and asset pricing.

PUBLICATIONS AND CONFERENCES

PEER-REVIEWED PUBLICATIONS

Bellavite Pellegrini C., Cincinelli P., Meoli M., Urga G. (2022). “The Contribution of (Shadow) Banks and Real Estate to Systemic Risk in China”, *Journal of Financial Stability*, 60, 101018.

Cincinelli P., Pellini E., Urga G. (2022). “Systemic Risk in the Chinese Financial System: A Panel Granger Causality Analysis”, *International Review of Financial Analysis*, 82, 102179.

Bellavite Pellegrini C., Cincinelli P., Meoli M., Urga G. (2022). “The Role of Shadow Banking in Systemic Risk in the European Financial System”, *Journal of Banking & Finance*, 138, 106422.

Cincinelli, P., Pellini, E., Urga, G. (2021). “Leverage and systemic risk pro-cyclicality in the Chinese financial system”, *International Review of Financial Analysis*, 78, 101895.

Cincinelli, P. and Piatti, D. (2021), “How inefficient is an inefficient credit process? An analysis of the Italian banking system”, *Journal of Risk Finance*, Vol. 22 No. 3/4, pp. 209-239.

Cincinelli P., Damiani A., Jaiswal-Dale A., Zanotti G., (2021), “Booms in Agricultural and Non-Agricultural Prices: Who is responsible?”, *Journal of Accounting and Finance*, Forthcoming, Vol. 21(3), pp. 82 – 98.

Piatti D., Cincinelli P., (2020), “L’efficienza nel processo del credito. Evidenze nel settore bancario Italiano”, *Bancaria*, Vol. 12, pp. 31-51.

Aversa D., Cincinelli P., (2020), “The contribution of the Italian Banking System to the Italian Economic and Social Growth”, in “*The Politics of Banking: Regulatory Capture, Thin Political Markets, Ideology and Beyond*”. Authors: Dario Aversa, Yuri Biondi, Peter Cincinelli, Karthik Ramanna, Shyam Sunder.

Jaiswal-Dale A., Simon-Lee F., Zanotti G., Cincinelli P., (2019), “The role of capital sourcing in network analysis”, *Global Business Review*, pp. 1 – 12.

Piatti D., Cincinelli P., (2019), “Il monitoraggio nel processo del credito e la sua evoluzione del sistema bancario italiano”, *Rivista Bancaria – Minerva Bancaria*, Vol. 2-3, pp. 7 – 40.

Piatti D., Cincinelli P., (2019), “L’efficienza nei Confidi Vigilati Italiani”, *Bancaria*, Vol. 2, pp. 22 – 44.

Piatti D., Cincinelli P., (2018), “Does the threshold matter? The impact of the monitoring activity on non-performing loans: evidence from the Italian banking system”, *Managerial Finance*, Vol. 45, Issue: 2, pp.190-221.

Cincinelli P., Piatti D., (2017), “Non Performing Loans, Moral Hazard & Supervisory Authority: the Italian Banking System”, *The Journal of Financial Management, Markets and Institutions*, Vol. 5, n. 1, pp. 5 - 34.

Piatti D., Cincinelli P., (2016), “Performance nelle fusioni tra Banche di Credito Cooperativo”, *Banca Impresa Società*, n. 2/2016.

Piatti D., Cincinelli P., Castellani D., (2015), “Ruolo dell’efficienza nella previsione del default aziendale”, *Piccola Impresa/Small Business*, n. 2/2015.

Piatti D., Cincinelli P., Castellani D., (2015), “Efficiency and Corporate Bankruptcy

Prediction”, *Academy of Accounting and Financial Studies Journal*, 19, N. 3.

Castellani D., Cincinelli P., (2015), “Dealing with Drought-Related Credit and funding Liquidity Risks in MFIs: Evidence from Africa”, *Strategic Change*, 24, 67-84.

Piatti D., Cincinelli P., (2015), “Measuring Social Efficiency: the Case of Italian Mutual Banks”, *Academy of Accounting and Financial Studies Journal*, 19, N. 2.

Cincinelli P., (2015), “Bank Monitoring Activity and the contribution to the Economic Growth: Empirical Analyses of the Italian Banking System”, *Doctoral Thesis*, Catholic University of Milan (Italy).

Piatti D., Cincinelli P., (2013), “La qualità dell’informativa sociale nelle banche di credito cooperative Italiane”, *Banca Impresa Società*, XXII, 3, December.

WORKING PAPERS SUBMISSIONS

Cincinelli P., Pellini E., Urga G. (2022). “Leverage and Systemic Risk Pro-Cyclicality in Banks and Non-Bank Financial Institutions in Europe”, *Submitted to an ABS4 Journal*.

Andrini F.U., Bacchi B., Cincinelli P. (2022). “Probability of Default through Machine Learning”, *Submitted to an ABS3 Journal*.

Cincinelli P., Pellini E., Urga G., (2022). “Bubbles, Systemic Risk and Asset Pricing”, in progress.

Cincinelli P., Sotiris T., Urga G. (2022). “Price Bubbles in Private Real Estate Sector”, in progress.

OTHER RESEARCH ACTIVITIES

Marie Skłodowska-Curie 2016

Individual Fellowships 2016: “*Systemic Risk, Shadow and Regulated Banking System: a crucial relationship?*”, University: Bayes Business School (formerly Cass), City University of London, London, UK.

Progetti di Rilevante Interesse Nazionale (PRIN) 2020

Research project: “*Measuring Systemic Risk and Early Warning Indicators. With Applications to the Chinese Financial Market*”. Research unit: University of Bergamo (Italy) – Operational unit: Catholic University of Milan (Italy).

HORIZON ERC Grants 2021

Research project: “*Measuring Systemic Risk: Early Warning System Models and Systemic Risk Indicators in the Global Economy*”, Principal Investigator: Professor Giovanni Urga, Host Institution: Bayes Business School (formerly Cass), City University of London, London, UK.

CONFERENCES AND SEMINARS

June 2022 – 27th International Panel Data Conference - “*Systemic risk pro-cyclicality in the European financial system*”, Bertinoro, Italy – Authors: Peter Cincinelli, Elisabetta Pellini, Giovanni Urga.

June 2022 – Financial Stability Board Public research conference – Understanding and addressing systemic risks in non-bank financial intermediation “*Systemic risk pro-cyclicality in the European financial system*”, virtual conference – Authors: Peter Cincinelli, Elisabetta Pellini, Giovanni Urga.

September 2021 – 32nd Annual Meeting of the Academy of Entrepreneurial Finance and 14th Annual Meeting of the Academy of Behavioral Finance & Economics “*CAPITAL SOURCING AND NETWORK SCIENCE: An analysis of financial behaviour among member firms in the Medical Alley Association*”, Los Angeles, CA, USA – Authors: Peter Cincinelli, Ameeta Jaiswal-Dale, Giovanna Zanotti.

March 2021 – 56th MBAA International Conference – Academy of Finance (on line conference) “*Booms in Agricultural Prices: Who is responsible?*” – Authors: Peter Cincinelli, Austin Damiani, Ameeta Jaiswal-Dale, Giovanna Zanotti. **Best-in-Track Award for Derivatives at the 2021 Academy of Finance Conference.**

20th IBEC (2021) International Conference (Organizer) at IONA College, LaPenta School of Business, New Rochelle, NY, USA.

October 2020 - IRMC 2020 12th Edition - International Risk Management Conference (on line conference) “*How inefficient is an inefficient credit process: an empirical analysis of the Italian Banking System*” – Authors: Peter Cincinelli, Domenico Piatti.

January 2020 – 19th IBEC International Conference (Organizer) (i) “*Why the Booms in the Agricultural Commodity Prices over the Past 40 years?*” – Authors: Peter Cincinelli, Austin Damiani, Ameeta Jaiswal-Dale, Giovanna Zanotti; (ii) “*The Efficiency of Mutual Guarantee Institutions: a new perspective*” – Authors: Peter Cincinelli, Domenico Piatti.

October 2019 – Systemic Risk, Banking and Insurance, and the Role of their Shadow Entities “*What Triggers systemic Risk in the European Financial System: the Role of Shadow Banking System*”, Bayes Business School (formerly Cass), London, UK – Authors: Carlo Bellavite Pellegrini, Peter Cincinelli, Michele Meoli, Giovanni Urga.

July 2019 – 2019 International Panel Data Conference - “*What triggers system risk in the European financial system*”, University of Vilnius, Lithuania – Authors: Peter Cincinelli, Carlo Bellavite Pellegrini, Michele Meoli, Giovanni Urga.

July 2019 – 26th Annual Conference Multinational Finance Society - “*The role of capital sourcing in network analysis*”, Jerusalem School of Business Administration, Jerusalem, Israel – Authors: Ameeta Jaiswal-Dale, Fanny Simon-Lee, Giovanna Zanotti, Peter Cincinelli.

June 2019 – Financial Management Association European Conference – “*The effects of the financial crisis and the role of Stress Tests on banks accounting discretion*”, University of Strathclyde, Glasgow, Scotland – Authors: Peter Cincinelli, Domenico Piatti.

April 2019 – Financial Management & Accounting Research Conference – “*The effects of the financial crisis and the role of Stress Tests on banks accounting discretion*”, Limassol, Cyprus – Authors: Peter Cincinelli, Domenico Piatti.

January 2019 – IBEC International Conference – “*The role of capital sourcing in network analysis*”, Université de Rouen, France – Authors: Ameeta Jaiswal-Dale, Fanny Simon-Lee, Giovanna Zanotti, Peter Cincinelli.

December 2018 - International Rome Conference on Money, Banking and Finance XXVII – “*The effects of the financial crisis and the role of Stress Tests on banks accounting discretion*”, University LUISS Guido Carli, Rome, Italy – Authors: Peter Cincinelli, Domenico Piatti.

October 2018 - Risk Management International Conference - “*The effects of the financial crisis and the role of Stress Tests on banks accounting discretion*”, University of Turin, Italy – Authors: Peter Cincinelli, Domenico Piatti.

September 2018 - 20th OxMetrics Conference - “*What triggers system risk in the European financial system*”, Bayes Business School (formerly Cass), London, UK – Authors: Peter Cincinelli, Carlo Bellavite Pellegrini, Michele Meoli, Giovanni Urga.

September 2018 - A.D.E.I.M.F. – “*The efficiency of the Italian mutual guarantees*” University of Cagliari, Italy – Authors: Domenico Piatti, Peter Cincinelli.

September 2018 - A.D.E.I.M.F. - “*The effects of the financial crisis and the role of Stress Tests on banks accounting discretion*”, University of Cagliari, Italy – Authors: Peter Cincinelli, Domenico Piatti.

June 2018 - International Risk Management Conference 2018 - “*Do Stress Tests reduce or increase informational gaps in the financial systems*”, Dauphine University, Paris, France – Authors: Peter Cincinelli, Domenico Piatti.

June 2018 – FEBS 8th International Conference (Financial Engineering and Banking Society) “*Do Stress Tests reduce or increase the informational gaps in the financial system*”, University of Roma Tre, Rome, Italy – Authors: Peter Cincinelli, Domenico Piatti.

June 2018 – FEBS 8th International Conference (Financial Engineering and Banking Society) “*What Triggers Systemic Risk in the European Financial System?*”, University of Roma Tre, Rome, Italy - Authors: Peter Cincinelli, Carlo Bellavite Pellegrini, Michele Meoli, Giovanni Urga.

May 2018 - Corporate Governance & Risk Management in financial institutions: how to move between sustainable growth and performance goals? “*Do Stress Tests reduce or increase the informational gaps in the financial system?*”, Università di Foggia, Italy - Authors: Peter Cincinelli, Domenico Piatti.

September 2017 – Finest 5th Anniversary Conference – “*Credit Monitoring and NPLs in Italian Banks*”, University of Trani, Italy.

June 2017 – International Risk Management Conference – “*Non Performing Loans, Moral Hazard & Supervisory Authority: the Italian Banking System*”, University of Florence, Italy.

December 2016 – XXV International Rome Conference on Money, Banking and Finance (MBF) – “*Non Performing Loans, Moral Hazard & Supervisory Authority: the Italian Banking System*”, University of Roma Tre, Rome, Italy.

September 2016 – A.E.D.B.F. “*Controllo del credito e Non Performing Loans nelle banche italiane*”, Catholic University of Milan, Italy.

September 2016 – A.D.E.I.M.F. “*Non Performing Loans, Moral Hazard & Supervisory Authority: the Italian Banking System*”, University of Insubria, Italy. **Award A.D.E.I.M.F. € 1.000.**

September 2015 – EUROMED, Academy of Business Conference – Paper submitted and peer-reviewed: “*Bank Monitoring and Profit Efficiency: The Italian Banking System*”, Author: Peter Cincinelli.

September 2014 – A.D.E.I.M.F. Summer conference, Catholic University of Milan, Italy – Paper presented: “*Bank’s monitoring ability effort and efficiency: trade-off or double perspective?*”, Author: Peter Cincinelli.

September 2013 - A.I.D.E.A. Summer conference, Lecce - *“The Contribution of the Italian Banking System to the Italian Economic and Social Growth”*, Author: Peter Cincinelli.

EDUCATION AND TRAINING

- September 11 – December 14 **Ph.D. (with scholarship) – Markets and Financial Intermediaries** – Catholic University of Milan (Italy).
- Doctoral Thesis discussed:** *“Bank Monitoring Activity and the Contribution to the Economic Growth: Empirical Analyses of the Italian Banking System”*
Examination Commission evaluation: Excellent.
- September '12 – September '13 **Ph.D Student** at Bayes Business School (formerly Cass) – City University of London, London.
Reference: Professor Giovanni Urga.
- October '08 – November '10 **Master’s Degree in Finance.**
- October '05 – October '08 **Bachelor’s Degree in Economics.**
- February 04 – October 11 **Finance Manager Assistant**
Consulting Firm, Milan (Italy)
- The major duties and responsibilities were: ensure the preparation of timely and accurate monthly management accounts and reports for operational management; responsibility for all journals including review of month-end balance sheet reconciliations and control accounts; play a full part in providing relevant and timely financial information to the management to enable a balanced and objective assessment of the strategy and objectives.
- Regarding financial management & controls activities, the duties were to effectively manage the working capital components of the firm with specific attention to debtors and cash balances; overseeing monthly processing of payroll and payments to employees; review and update, in line with good practice, the firm’s internal control environment and produce a controls and procedures manual for review and adoption by management, play an active role in assisting management in the risk assessment process and embedding a risk management culture throughout the organisation.

PERSONAL SKILLS

Mother tongue(s) Italian

Other language(s)

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	C1	C1	C1	C1	C1
French	B2	B2	B2	B2	B2

Levels: A1/A2: Basic user - B1/B2: Independent user - C1/C2: Proficient user
Common European Framework of Reference for Languages

Computer skills Knowledge of the main econometrics software: STATA, PC-GIVE and E-VIEWS.
Knowledge of mathematical software: Matlab, Latex.

Other skills Piano and Organ. I am the leading organist in my town and, on some occasions, in other neighbouring towns.
Depth interest in Philosophy, Psychology and Musicology.

I authorize the use of my personal data in compliance with Legislative Decree 196/03.

Vailate, 1st August 2022
Peter Cincinelli