

PERSONAL INFORMATION

Prof. Davide Castellani, PhD

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WORK EXPERIENCE

Dec 2018 - current

Associate Professor of Banking and Finance

University of Bergamo

Teaching: Corporate Finance (graduate); Financial Markets and Intermediaries (undergraduate and graduate); Microfinance (graduate); Banking and Insurance Companies (in the framework of the Summer Business Program – co-organized with the University of Missouri, U.S.A.).

Other activities: Director of the Complementary Degree Program in Global Business (in collaboration with the University of Linz, Austria and the Higher School of Economics, Russia); Co-editor of the journal Savings and Development; Academic supervisor of students' internships.

Dec 2015 – Dec 2018

Assistant Professor of Banking and Finance (Associate Professor starting from the 1st of December, 2018)

University of Bergamo

(National Academic Qualification as Associate Professor: obtained in August 2017)

Apr 2015–Aug 2017

Research Consultant in Rural Finance - Baseline Survey and Impact Assessment Consultant

PlaNetFinance in partnership with the University of Bergamo

Project "Supporting Financial Access via Cooperative Upgrading and Enterprise and Farm Development in Kayin State" (Myanmar)

Jul 2015 -Dec 2015

Research Consultant in Green Microfinance – Thematic Study on the State and Opportunities of Green Microfinance in Latin America and the Caribbean

Inter-American Development Bank (IADB)

Mar 2014–Dec 2015

Academic Consultant in Microfinance

PlaNetFinance –University Meets Microfinance

Academic Consultant for the European Programme "University Meets Microfinance" (UMM).

University Meets Microfinance (UMM) is a European initiative which fosters cooperation between universities, students in Europe and microfinance practitioners to contribute to microfinance innovation and education for development.

<http://www.universitymeetsmicrofinance.eu/>

Jan 2013–Dec 2015

Adjunct Professor of Bank and Insurance Products (Bachelor's degree programs)

University of Bergamo, Bergamo (Italy)

Oct 2011–Dec 2015

Adjunct Professor of Microfinance (Master's degree program in Human Rights and the Ethics of International Cooperation)

University of Bergamo, Bergamo (Italy)

Oct 2011–Dec 2015

Adjunct Professor of Finance (Financial Markets and Institutions Advanced - Market Risks; taught in English) (Master's degree program in Management, Finance and International Business)

University of Bergamo, Bergamo (Italy)

Feb 2014–Jan 2015

Research Fellow in the Scientific Disciplinary Sector SECS-P/11 Economics of Financial Intermediaries (Theme: Microfinance)

Research Center on International Cooperation, University of Bergamo, Bergamo (Italy)

- Nov 2010–Oct 2013 **Research Fellow in the Scientific Disciplinary Sector SECS-P/11 Economics of Financial Intermediaries (Theme: Microfinance)**
Department of Economics and Business Administration, University of Bergamo, Bergamo (Italy)
- 2007-present **Co-Editor (ex- Assistant Editor)**
University of Bergamo, Bergamo (Italy)
Savings and Development (<http://savingsanddevelopment.unibg.it/>)
- 2007-present **Member of the research group "Finance and Development" (FinDev)**
University of Bergamo, Bergamo (Italy)
- Sep 2006–Sep 2007 **Development Project Accountant**
Cesvi, Bergamo (Italy)
- 2005 **Internship**
Ministry of Agriculture, Madrid (Spain)

EDUCATION AND TRAINING

- 2007–2011 **PhD in Financial Markets and Intermediaries**
Catholic University of Milan, Milan (Italy)
- 2009 **Visiting scholar**
Rural Finance Program, Ohio State University, Columbus (United States)
Courses attended: Applied Financial Economics and Risk Management; Financial Markets and Development; Applied Econometrics; Linear Regression Analysis; Applied Demand Analysis
- 2004–2005 **M.A. in International Relations and Cooperation with Latin America and Caribbean Countries**
University Rey Juan Carlos, Madrid (Spain)
- 1999–2004 **B.A. in Economics and Commerce**
University of Bergamo, Bergamo (Italy)

PERSONAL SKILLS

Mother tongue(s) Italian

Other language(s)

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	C2	C2	C1	C2	C2
Spanish	B2	B2	B1	B1	B1

Levels: A1 and A2: Basic user - B1 and B2: Independent user - C1 and C2: Proficient user
[Common European Framework of Reference for Languages](#)

Computer skills Command of Microsoft Office Programs and statistical tools such as Stata, SAS and MATLAB.

ADDITIONAL INFORMATION

Other Postgraduate Courses

- July 2018, Empirical Corporate Finance, GSE Summer School, Barcelona.
- June 2010, Course on Agent Based Modelling, Dresden University of Technology, Dresden, Germany.
- July 2009, Course on Applied Computational Economics and Finance, Universidad de los Andes, Bogotá, Colombia.
- September 2008, Summer school in Finance, Castel del Rio (Bologna), Italy.

Memberships and other minor activities

- 2018 – present, Member of the European Finance Association.
- 2015 – present Member of the Italian Association of University Teachers in Financial Markets and Intermediaries
- 2017 – present, Member of the research team of YAPU solutions (topics: rural and green microfinance), Berlin, Germany.
- 2017- present, Principal consultant for two social cooperatives (impact study on remittances), Bergamo, Italy.
- 2016 – present, Member of the research group of the project “Global Perspective of Public and Private Sector Interaction” in the framework of the program “Excellent Initiatives 2016/2017” of the University of Bergamo.
- 2011-2015, Member of the selection committee of research proposals for the University Meets Microfinance (UMM) program of Planet Finance, Germany.
- 2011, Collaboration in the designing of training materials for a microfinance risk management course at the Boulder Program in Antigua (Guatemala) and Turin (Italy).
- 2010, Collaboration in the organisation of a course on financial instruments for migrants at the University of Bergamo, Italy.
- 2008, Collaboration in the organisation of the conference “Boulder-Bergamo Forum on Access to Financial Services: Expanding the Rural Frontier” that was held at the University of Bergamo from the 18th to 20th of September 2008. Also member of the poster’s selection committee.

Scholarships and Awards

- 2016, Best Paper Award, Risk Management – International Conference, May 5-6, 2016, Turin.
- 2011, Prize for The Best 2011 PhD Dissertation of the department of Economics and Business Administration, Catholic University of Milan, Milan, Italy (Prize: € 500).
- 2008-2010, Three-year PhD scholarship offered by the Catholic University of Milan, Milan, Italy.

Lectures and Presentations

- September 2019, Presenter at the 2nd international conference “Corporate Governance & Risk Management in Financial Institutions: To discover New Frontiers, Gallipoli.
- June 2019, Presenter at the 6th European Research Conference on Microfinance, Paris.
- August 2018, Participation at 45th Annual Meeting of the European Finance Association Conference, Warsaw, Poland.
- Sept 2017, Panelist at the seminar “Reciprocità nella fiducia tra imprese e banche: Che cosa è cambiato?”, Bergamo Sviluppo, Bergamo, Italy. Title of the presentation “La risoluzione delle crisi bancarie tra regole europee e soluzioni interne”.
- March 2017, Moderator of the round table on “Fare business con l’Iran”, in the framework of the conference “Orizzonti: opportunità di business con l’Iran,” API Lecco, Lecco, Italy
- March 2017, Lecturer in the framework of the Program “New African Diasporas: Transnational Communities, Cultures and Economies”, Bergamo, Italy. Lecture title: “The financial inclusion of migrants: Challenges and opportunities”.
- Dec 2016, Presenter at the International Rome Conference on Money, Banking and Finance (XXV Edition), Rome, Italy, Title of the presentation: “Funding Volatility, Securitization and the SMEs’ Access to Bank Credit”.
- May 2016, Presenter at the First Risk Management – International Conference at the University of Turin, Turin, Italy. Title of the presentation “Mortgage-backed securitization and SME lending. Evidence from the Italian Cooperative Banking System”.
- September 2015, Discussant at 14th University Meets Microfinance Workshop at the Frankfurt School of Finance & Management, Frankfurt, Germany.
- September 2015, Lecturer (1 hour) at a University Meets Microfinance Seminar at the Frankfurt School of Finance

& Management, Frankfurt, Germany. Lecture title: "Introduction to Microfinance".

- September 2015, Presenter at the ADEIMF Summer Conference, Catholic University of Piacenza, Italy. Title of the presentation: "Does Extreme Weather Explain the Demand for Oxen Mortality Insurance in Ethiopia?".
- July 2015, Lecturer (8 hours) at the Master's Program in Banking of the SdM School of Management of the University of Bergamo – UBI Academy, University of Bergamo, Italy. Lecture title: "Market risks and Liquidity Risk Management".
- June 2015, Presenter at the 4th International Agricultural Risk, Finance, and Insurance Conference (IARFIC) held on June 7-9th in Washington, D.C., USA. Title of the presentation: "A Challenging Question to Ethiopian Farmers: How Much Would You Pay for Oxen Insurance?".
- May 2015, Lecturer (15 hours) at the seminar "Microfinance in Developing and Developed Countries" held at the University of Bergamo in collaboration with the UMM program.
- March 2015, Lecturer at the International Master Program in Cooperation and Development, Institute for Advanced Study, Pavia, Italy. Lecture title: "Introduction to Microfinance".
- December 2014, Presenter at the 11° Convegno Internazionale, CeT'Amb, Brescia, Italy. Title of the presentation: "The End of Poverty and Financial Exclusion".
- November 2014, Presenter at the European Microfinance Week 2014, Luxembourg city, Luxembourg. Title of the presentation: "Drought-related Risks and Rural Microfinance".
- November 2014, Lecturer (3 hours) at the Bocconi University, Milan, Italy. Lecture title: "What is microfinance? Theory, products, impact".
- September 2014, Presenter at the 2014 Global Development Finance Conference "Measuring and Optimizing Financial Systems In Emerging Markets", Chartered Institute of Development Finance, 2-3 September 2014, Dubai, United Arab Emirates.
- July 2014, Discussant at the 11th University Meets Microfinance Workshop at the Frankfurt School of Finance & Management, Frankfurt, Germany.
- November 2013, Lecturer (1 hour) at a research seminar of the Wolayta Soddo University, Soddo, Ethiopia. Lecture title: "The Willingness to Pay for Insurance: Evidence from Southern Ethiopia".
- September 2013, Presenter at the III Scientific Congress of the CUCS network, Turin, Italy. Title of the presentation: "The Willingness to Pay for Insurance: Evidence from Southern Ethiopia".
- July 2013, Discussant at the 10th University Meets Microfinance Workshop at the Frankfurt School of Finance & Management, Frankfurt, Germany.
- July 2012, Discussant at the 8th University Meets Microfinance Workshop at the Frankfurt School of Finance & Management, Frankfurt, Germany.
- June 2012, Lecturer at the PhD course in "Appropriate Methods and Technologies for International Development Co-operation", Brescia, Italy. Lecture title: "Assessing the Impact of Development and Humanitarian Projects".
- April 2012, Lecturer at a research seminar of the Wolayta Soddo University, Soddo, Ethiopia. Lecture title: "Interaction between Risk Sharing Transfers and Formal Borrowing: A Multilogit Approach Analysis and Evidence from Ethiopia".
- June 2011, Discussant at the 6th University Meets Microfinance Workshop, Groningen, Netherlands.
- June 2011, Presenter at the Second European Research Conference on Microfinance, Groningen, Netherlands.
- May 2010, Lecturer at the Brown Bag Seminar of the Department of Agricultural Environmental and Development Economics of the Ohio State University, USA. Lecture title: "Informal Risk-Sharing Arrangements and Formal Lending".
- December 2009, Presenter at the European Microfinance Week 2009, Luxemburg, Luxemburg. Title of the presentation: "Disaster Risk Management in Microfinance Intermediaries".

Working Papers and Publications

1. Castellani D. and J.S. Afonso, 2019, "Geographic Diversification and Credit Supply in Times of Trouble: Evidence from Microlending", working paper, available at SSRN: <http://dx.doi.org/10.2139/ssrn.3435114>
2. Forcella D., D. Castellani, F. Huybrechs and M. Allet, 2018, *Green Microfinance in Latin America and the Caribbean: An Analysis of Opportunities*, Inter-American Development Bank, Washington D.C. <https://ftp.fomin.org/website/publications/fabcf62a-db87-4df3-806f-126f62b1dd90.pdf>
3. Castellani D., 2018, "Mortgage-backed Securitization and SME Lending during the Financial and Economic Crisis: Evidence from the Italian Cooperative Banking System," *Economic Notes*, Vol. 47, No. 1.
4. Castellani D. and L. Viganò, 2017, "Does Willingness-to-Pay for Weather Index-Based Insurance Follow Covariant

- Shocks?," *International Journal of Bank Marketing*, Vol. 35, No. 3.
5. Castellani D., L. Viganò, and V. Caviezel, 2016, "Funding Volatility, Securitization and the SMEs' Access to Bank Credit," working paper, presented at the *International Rome Conference on Money Banking and Finance* (December 2016).
 6. Castellani D., S. Chiodi e L. Viganò, 2015, *La Gestione Dei Rischi di Disastro negli Intermediari di Microfinanza*, Bergamo University Press, ISBN: 978-88-6642-153-5.
 7. Castellani D., 2015, "Perceived Basis Risk and the Heterogeneous Demand for Weather Derivatives in Southern Ethiopia," *Savings and Development*, Vol. 39, N. 1, ISSN 0393-4551.
 8. Viganò L. and D. Castellani, 2015, "Un Modello di Comportamento degli Stakeholder nelle Banche Alternative: La Dimensione Rappresenta un Limite alla Specialità?" *Bancaria*, No. 12, ISSN: 0005-4623.
 9. Piatti D. Cincinelli P., and D. Castellani, 2015, "Ruolo Dell'Efficienza nella Previsione del Default Aziendale," *Piccola Impresa / Small Business*, No. 2, ISSN: 0394-7947.
 10. Castellani D. and L. Viganò, 2015, "An Analysis of the Demand of Weather Index-Based Insurance with Flexible Attributes in a Risk Management Framework," *European Scientific Journal*, Vol. 11, No. 16, ISSN: 1857 - 7881 (Print), e – ISSN: 1857- 7431.
 11. Castellani D., Cincinelli P., 2015, "Dealing with Drought-Related Credit and Liquidity Risks in MFIs: Evidence from Africa," *Strategic Change: Briefings in Entrepreneurial Finance*, Vol. 24, No. 1, ISSN: 1099-1697.
 12. Piatti D., P. Cincinelli, and D. Castellani, 2015, "Efficiency and Corporate Bankruptcy Prediction," *Academy of Accounting and Financial Studies Journal*, Vol. 19, No. 3, ISSN: 1096-3685 1528-2635
 13. Viganò L. and D. Castellani, 2015, "Modelling Behaviors in Alternative Banks: Are Specialness and Ethical Orientation Permanent Conditions?," presented at the 18th Intl. Symposium Ethics, Business and Society "Ethics in Accounting, Finance, and Banking: Toward a More Comprehensive Integration", June-30, July-1, 2014, Barcelona, Spain.
 14. Castellani D. and L. Viganò, 2014, "An Analysis of the Demand of Weather Index-Based Insurance with Flexible Attributes in a Risk Management Framework," working paper presented at the 2014 Global Development Finance Conference "Measuring and Optimizing Financial Systems in Emerging Markets", Chartered Institute of Development Finance, 2-3 September 2014, Dubai.
 15. Castellani D., B. Tamre and L. Viganò, 2014, "A Discrete Choice Analysis of Smallholder Farmers' Preferences and Willingness To Pay For Weather Derivatives: Evidence From Ethiopia," *Journal of Applied Business Research*, Vol. 30, N. 6, ISSN 0892-7626 (print), ISSN 2157-8834 (online).
 16. Castellani D., B. Tamre and L. Viganò, 2014, "The Willingness to Pay for Insurance: Evidence from Southern Ethiopia," *JUNCO: Journal of Universities and International Development Cooperation*, Vol. 1, No. 1, pp. 402- 411, ISBN 978-88-96894-16-3.
 17. Castellani D., 2014, "Shocks and Credit Choice in Southern Ethiopia," *Agricultural Finance Review*, Vol. 74, No. 1, pp. 87-114, ISSN: 0002-1466.
 18. Viganò, L., D. Castellani and S. Chiodi, 2013, "Are MFIs and Their Customers Reactive to Disaster Risk? Main Topics and Four Case Studies," Chapter 10 in *Promoting Microfinance: Challenge and Innovations in Developing Countries and Countries in Transition*, Ronny Manos, Jean-Pierre Gueyie, and Jacob Yaron, eds., Published by Palgrave Macmillan 2013, ISBN: 9781137034908.
 19. Castellani D., 2011, "Comment by Dott. Davide Castellani – State University of Bergamo" in UMM Workshop Report – Rural Finance and Savings by the e-MFP Action Group University Meets Microfinance, p. 8.
 20. Castellani D., 2010, "Microfinance and Informal Risk Sharing Arrangements in Low Income Countries," PhD dissertation, first article.
 21. Castellani D., 2010, "Interaction between Risk Sharing Transfers and Formal Borrowing: A Multilogit Approach Analysis and Evidence from Ethiopia," PhD dissertation, second article. Presented at Second European Research Conference on Microfinance.
 22. Bonomo, L., M. Alborghetti, L. Viganò, S. Bandera, D. Castellani, M. Mercuri e S. Chiodi, 2009, *Le Rimesse degli Immigrati come Veicolo di Sviluppo*, Milano: IREER Lombardia.
 23. Castellani, D., S. Chiodi e L. Viganò, 2009, "La Gestione dei Rischi di Disastro negli Intermediari di Microfinanza," *Quaderno di Dipartimento*, N° 9/2009, Dipartimento di Economia Aziendale, University of Bergamo.
 24. Castellani, D., 2005, *El Microcrédito en Zonas Rurales de Haití: Un Marco Práctico Para la Presta en Marcha de Instituciones de Microfinanzas*, Master's Final Dissertation, Univesidad Rey Juan Carlos, Madrid, Septiembre.

Work and Travel Experience in Developing Countries

- AFRICA: Six months of data collection activities in rural areas of Southern Ethiopia between March 2011 and December 2013. One month of data collection activities in rural areas of Southern Ethiopia in 2010.
- ASIA: A total of twenty days of data collection activities in rural areas of Myanmar in 2015 and 2016. One month of travel to Myanmar in January 2013.
- LATIN AMERICA: Colombia (2009, attending a course at the Universidad de los Andes), Dominican Republic (2011, visiting mission to a project coordinated by the UNDP and the Dominican Ministry of Education). Other

travel experiences in Argentina (one month), Mexico (one month) and Uruguay (one week) between 2004 and 2007.

Bergamo, 15/10/2019

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