

Long-term investors' trends: theory and practice

April 8th, 2021

9:50 – 10.15 Welcome address

Piero Cipollone (Banca d'Italia) and **Pietro Garibaldi** (LTI@UniTO)

10:15 - 11:00 Keynote speech – Elisa Luciano (Università di Torino and CCA)

Session I – Large investors, risk and financial markets

11:00 – 11:40 *Insurability of Pandemic Risks*

H. Gründl (Goethe Un.), D. Guxha (U. St. Gallen), **Anastasia Kartasheva** (U. St. Gallen & Wharton UPenn), Hato Schmeiser (U. St. Gallen)
Discussion: **Michel Dacorogna** (Prime Re Solutions)

11:40 - 12:20 *Investment funds, risk taking, and monetary policy in the euro area*

Margherita Giuzio (ECB), C. Kaufmann (ECB), E. Ryan (ECB), L. Cappiello (ECB)
Discussion: **TBA**

12:20 - 13:00 *Benchmark Effects from the Inclusion of Chinese A-shares in MSCI global indexes*

S. Antonelli (Banca d'Italia), **Flavia Corneli** (Banca d'Italia), F. Ferriani (Banca d'Italia), A. Gazzani (Banca d'Italia)
Discussion: **Alessia Paccagnini** (University of Dublin)

13:00 - 14:45 Lunch break

14:45 - 15:30 Keynote speech – Carlo Ambrogio Favero (Università Bocconi)

Session II: Fintech

15:30 - 16:10 *Should Retail Investors Listen to Social Media Analysts? Evidence from Text-Implied Beliefs*

Dim Chukwuma (Frankfurt School of Management)
Discussion: **Daniele Magazzeni** (JP Morgan)

16:10 - 16:50 *Epidemics, Infrastructural Disparities and FinTech Adoption*C. Aksoy (EBRD), B. Eichengreen (Un. of Berkeley), **Orkun Saka** (Un.of Sussex)

Discussion: **Enrico Sette** (Banca d'Italia)

16:50 - 17:00 Short break

17:00 - 17:40 *Robo-Advising for Small Investors*
M. Bianchi (Un. of Toulouse), **Marie Brière** (AMUNDI)
Discussion: TBA

Session III – Investors and market trends

17:40 - 18:20 *Do Speculators Exacerbate Managerial Myopia? Evidence from Margin Traders in China*

Jun Chen (UC San Diego)

Discussion: **Roberto Marfè** (University of Torino and CCA)

18:20 - 19:00 *Accounting for Low Long-Term Interest Rates: Evidence from Canada*

Jens Christensen (San Francisco Fed), G. Rudebusch (San Francisco Fed), P. Shultz (Wharton Business School)

Discussion: **Dora Xia** (BIS)

Venue

online

Organizing Committee

Pietro Garibaldi
Marcello Pericoli
Luca Regis
Marco Taboga