

## Resume

Earned a B.Sc. (1987) at the **Università Bocconi**, Milano, Italy, a M.Sc. (1990) and a Ph.D (1993) at the **University of Washington**, Seattle, USA, where his academic career started as an instructor in both microeconomics and macroeconomics.

His degrees are all in Economics, with a focus in Finance and Monetary Economics.

Became assistant professor (1994) and then associate professor (1998) at the **Università Bocconi**, Milano; then, in 2000 full professor in Economics of Financial Intermediaries and Markets at the **Università Cattaneo LIUC**, Castellanza (VA).

Since 1993, in the Faculty of Banking and Insurance at the **SDA Bocconi School of Management**, Milano.

His research is mainly in the fields of banking, risk management and regulation, asset management, corporate governance where he has published extensively. His last co-authored work, “Stress Tests and Asset Quality Reviews of Banks: A Policy Announcement Tool” was published in 2017 in the Journal of Financial Stability.

At the above-mentioned academic institutions, in the past holder of the following positions:

- i) Founder and Coordinator at the **Università Bocconi of the Ph.D. Program** in Economics and Management (1994-2000), the first ever organized in Italy according to US standards;
- ii) Director of the **SDA Bocconi MBA Program** (2004-2011);
- iii) Rector of the **Università Cattaneo LIUC** (2011-2015) and, previously, Dean of its School of Economics (2005-2011).

In the past:

- i) member of the Scientific Committee of **IRER Lombardia**, the Regional Economic Research Institute of the Lombardy Administrative Region, Milano;
- ii) associate editor of the **Journal of Management and Governance**;
- iii) associate editor of the **European Business Forum**
- iv) visiting professor at the **Università della Svizzera Italiana, Lugano**.

While pursuing his academic career, developed a professional activity in the financial sector at large, both as a consultant and as independent director in different intermediaries (banks, asset managers and rating agencies).

*Last Update: March 2018*

**PERSONAL  
INFORMATION**

**Valter Lazzari**

📍 20122 – Milano, Italia

✉ [valterlazzaripe@gmail.com](mailto:valterlazzaripe@gmail.com) (personal)    [vlazzari@liuc.it](mailto:vlazzari@liuc.it) (academic)

Sex Male | Nationality Italian

**ACADEMIC CAREER**

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**2000 – current**

**Università Cattaneo LIUC, Castellanza (VA)**  
Full Professor of Financial Intermediaries and Markets

**1993 – current**

**SDA Bocconi – Scuola di Direzione Aziendale, Milano**  
SDA Professor of Banking and Insurance

**1994 – 2000**

**Università Bocconi, Milano**  
Associate Professor of Financial Intermediaries and Markets 1998 – 2000  
Assistant Professor of Financial Intermediaries and Markets 1994 – 1998

**1988 – 1993**

**University of Washington, Seattle, USA**  
Instructor of Microeconomics and Macroeconomics

**OFFICE HELD**

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**11/2011 – 11/2015**

**Rector, LIUC – Università Cattaneo**

**11/2005 – 11/2011**

**Dean of the School of Economics, LIUC - Università Cattaneo**

**01/2004 – 12/2011**

**Director of the MBA Program, SDA Bocconi School of Management**

**1995 – 2000**

**Member of the Research Committee,  
SDA Bocconi School of Management**

**1994 – 2000**

**Coordinator (founder) of the Ph.D. in Economics & Management,  
Università Bocconi**

**1999 – 2000**

**Coordinator (founder) of the Master in Quantitative Finance,  
Università Bocconi**

**OTHER OFFICE**

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**2012 – 2013**

**IRER Lombardia, Regional Economic Research Institute, Milano**  
Member of the Scientific Committee

**2000 – 2008**

**European Business Forum**  
Associate Editor (refereed academic/practitioner journal)

**1997 – 2000**

**Journal of Management and Governance, Kluwer**  
Associate Editor (refereed academic journal)

**EDUCATION**

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- 1988 – 1993**     **University of Washington, Seattle WA, USA**  
Ph.D. in Economics, 1993  
M.A. in Economics, 1990
- 1982 – 1987**     **Università Bocconi, Milano, Italy**  
B.Sc. in Economics, 1987

**TEACHING**

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- Ph.D. Courses**     Finance Theory  
Theory of Financial Intermediation  
Corporate Finance
- M.Sc. & MBA Courses**     Corporate Governance  
Financial Risk Management  
Portfolio & Risk Management  
Asset management  
Economics and Management of Financial Institutions  
Derivatives  
Corporate Finance
- Undergraduate Courses**     Microeconomics  
Macro Economics  
Banking  
Economics of Financial Intermediaries and Markets  
International Financial Markets

**PUBLICATIONS**  
**(SINCE 2001 ONLY)**

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- GERANIO, M., V. LAZZARI (2018), Geography and Time Patterns of Trading in the European Exchanges, *working paper* accepted at the European Financial Management Association Annual (EFMA) Conference 2018
- LAZZARI V., L. VENA, A. VENEGONI (2017), Stress Test and Asset Quality Reviews of Banks: A Policy Announcement Tool. *Journal of Financial Stability*, v. 32, 86-98, ISSN: 1572-3089
- GERANIO, M., V. LAZZARI (2014), Exchanges Competition in Listing Services: Evidence for Italian Companies. *Economic Notes*, v. 43: 283–307. ISSN 1468-0300
- LAZZARI V. (ed.), (2011), Trends in the European Securities Industry, Egea, ISBN: 978-88-238-4280-9
- GERANIO M., V. LAZZARI (2011), Going Public and Listing Fees Around the World, in V. Lazzari (ed.), *Trends in the European Securities Industry*, 1-49, Egea, ISBN: 978-88-238-4280-9

LAZZARI V., G. ZANOTTI (2011). An Assessment of the Quality of Listing Services: the Italian Case, in V. Lazzari (ed.), Trends in the European Securities Industry, 51-88, Egea, ISBN: 9788823842809

LAZZARI V., G. LAZZARI, M. MAGLIONE (2011). Shareholder Identification and Corporate Action in Europe, in V. Lazzari (ed.), Trends in the European Securities Industry. 245-274, Egea, ISBN: 9788823842809

DRAGO D., LAZZARI V, NAVONE M (2010). Mutual Fund Incentive Fees: Determinants and Effects, Financial Management Journal, vol. 39, 365-392, ISSN: 0046-3892

DRAGO D, LAZZARI V, NAVONE M (2009). Il costo delle Commissioni di Incentivo Applicate dai Fondi Comuni di Investimento Italiani, Banca Mercati e Risparmio, vol. 3, 465-485, Bancaria Editrice, ISBN: 9788844904302

LAZZARI V. (2008), La Riforma delle Banche Popolari, in Il Mercato Trasparente, 401-409, Il Mulino, ISBN: 978-88-15-12127-1

LAZZARI V. (2007). La Valutazione delle Aziende, in G. Forestieri (ed.), Corporate e Investment Banking. 99-137, Egea, ISBN: 9788823831391

LAZZARI V., M. FUMAGALLI (2007). Gli Intermediari Finanziari e la Quotazione delle Imprese, in G. Forestieri (ed.), Corporate e Investment Banking, 201-237, Egea, ISBN: 9788823831391

LAZZARI V. (2007). Il Financial Risk Management quale Servizio di Corporate Banking, in G. Forestieri (ed.), Corporate e Investment Banking, 469-490, Egea, ISBN: 9788823831391

LAZZARI V (2004), Profili Economici e Finanziari degli Hedge Fund in Italia e nel Mondo, DeAgostini, ISBN: 88-786-3000-4

LAZZARI V, M. NAVONE (2004), The Selection Ability of Italian Mutual Fund Managers, in G. De Laurentis (ed.), Performance Measurements Frontiers in Banking and Finance, 39-76, Egea, ISBN: 88-238-5023-1

LAZZARI V. (2004). Analisi Finanziarie ed Efficienza dei Mercati, in La Governance delle Imprese tra Regole ed Etica, 215-253, Il Sole 24 Ore, ISBN: 88-8363-547-7

LAZZARI V, E. LARUCCIA (2003), L'Unione Monetaria Europea e il Costo del Capitale di Rischio per le Imprese Quotate, in: G. Forestieri, V. Lazzari (ed.), Il Finanziamento delle Imprese: quale futuro?, 161-188, ISBN: 88-449-0590-6

LAZZARI V, M. GERANIO (2003). What Was the IPO Market Like during the Bubble?, 2003, European Business Forum, vol. 16, ISSN: 1469-6460

LAZZARI V. (2003). I Servizi agli Emittenti: i Sistemi di Sottoscrizione e Collocamento, in: Strumenti e Servizi Finanziari, p. 289-307, ISBN: 88-238-2025-1

LAZZARI V (2003), Stabilità e Innovazione nel Rapporto tra Sistema Finanziario e Imprese: Quale Futuro?, in G. Forestieri, V. Lazzari (eds.), Il Finanziamento delle Imprese: Quale Futuro?, 7-35, ISBN: 88-449-0590-6

LAZZARI V (2002), Myths of Shareholder Value and Efficiency, European Business Forum, vol. 11, 9-14, ISSN: 1469-6460

LARUCCIA M., V. LAZZARI (2002), La misurazione del rischio di un portafoglio crediti con valutazione dell'impatto del nuovo accordo di Basilea, Banca Impresa Società, v. 21, 219-257, ISBN 88-15-08616-1

LAZZARI V (2002), The Value of Corporate Strategy, European Business Forum, vol. 8, p. 7-8, ISSN: 1469-6460

LAZZARI V (2001), Corporate Governance: Fondamenti, Aspetti Controversi e Prospettive Future, Economia e Management, 71-84, ISSN: 1120-503