

Mariano Massimiliano Croce

Financial Markets

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Curriculum Vitae

His collaboration with SDA Bocconi began in 2018, in the Asia Center (Mumbai, India). He coordinated important international research projects that have been published on top international scientific journals. Many of his projects have been funded by external sources, both private and public, in the USA. He has been teaching in several top-institutions such as Wharton, STERN-NYU, Indian School of Business, University of North Carolina.

The research of finance professor Mariano Massimiliano Croce focuses on asset pricing in general equilibrium models in which there is uncertainty about the long horizon perspectives of the economy (growth news shocks). Projects include the study of international asset prices and exchange rates; the interaction between asset prices, investment decisions, wealth and welfare on a global scale; links between investors' information and asset prices; growth implications of fiscal policy risks.

He has published in leading academic journals such as, for example, The American Economic Review, The Journal of Political Economy, The Journal of Finance, The Journal of Financial Economics, The Review of Financial Studies, and The Journal of Monetary Economics. Since September 2017, he is a CEPR Research Fellow. In April 2018, he was appointed as an NBER Research Associate. He carried long periods of research abroad. She has been Visiting Professor at Wharton, STERN-NYU, Indian School of Business, University of North Carolina, Goethe University (Frankfurt).

Massimiliano earned a Degree in Economics from Bocconi University and a Ph.D. in Economics from the New York University (NYU).

Degree in Business Administration and Law, Bocconi University, Milan

Ph.D. in Business Administration, University of Pavia

Research interests

Links between Corporate Governance and Firm performance

Earnings Management

Auditing and related issues

Publications

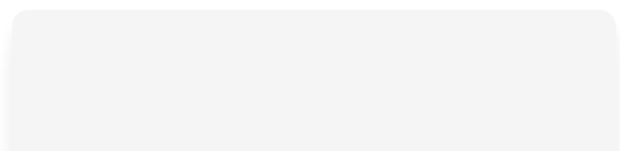
Articles

- "Persistent government debt and aggregate risk distribution", Croce, Mariano M., Nguyen, Thien T., Raymond, Steven, *Journal of Financial Economics*, forthcoming
- Croce, Mariano Massimiliano and Farroni, Paolo and Wolfskeil, Isabella, "When the Markets Get CO.V.I.D.: COntagion, Viruses, and Information Diffusion" (March 23, 2020), CEPR
- Croce, Mariano Massimiliano and Jahan-Parvar, Mohammad R. and Rosen, Samuel, SONOMA: A Small Open ecoNOMy for MAcrofinance (November 18, 2018). Available at SSRN: <https://ssrn.com/abstract=3288963> or <http://dx.doi.org/10.2139/ssrn.3288963>
- "BKK the EZ Way" with R. Colacito, S. Ho and P. Howard, 2018 *American Economic Review*, Vol. 108, Issue 11
- "Recursive allocations and wealth distribution with multiple goods" with R. Colacito and Z. Liu, 2018 *Quantitative Economics*, forthcoming
- "News Shocks and Production-Based Term Structure of Equity Returns" with H. Ai, A. Diercks, and K. Li, 2018 *Review of Financial Studies*, *Leading Article (Editor's Choice)*, Volume 31(7)
- "Currency Risk Factors in a Recursive Multi-Country Economy" with R. Colacito, F. Gavazzoni, and R. Ready, 2017 *Journal of Finance*, forthcoming
- "Government Debt and the Returns to Innovation" with T. Nguyen, S. Raymond, and L. Schmid, 2017 *Journal of Financial Economics*, forthcoming
- "Investor Information, Long-Run Risk, and the Term Structure of Equity" with M. Lettau and S.C. Ludvigson, 2015 *Review of Financial Studies*, Volume 28(3)
- "Long-Run Productivity Risk: A New Hope for Production-Based Asset Pricing?", 2014 *Journal of Monetary Economics*, Volume 66
- "International Asset Pricing with Recursive Preferences" with R. Colacito, 2013 *Journal of Finance*, Volume 68:6
- "Toward a Quantitative General Equilibrium Asset Pricing Model with Intangible Capital", with H. Ai and K. Li, 2013 *Review of Financial Studies*, Volume 26(2)
- "Fiscal Policies and Asset Prices" with H. Kung, T. Nguyen and L. Schmid, 2012 *Review of Financial Studies*, *Leading Article*, Volume 25(9)
- "The Market Price of Fiscal Uncertainty" with T. Nguyen, and L. Schmid, 2012 *Journal of Monetary Economics*, Volume 59:5
- "Long Run Risks and the Real Exchange Rate" with R. Colacito, 2011 *Journal of Political Economy*, Volume 119(1)

Conference Papers

- "The Leading Premium" with T. Marchuk, and C. Schlag
- "Volatility Risk Pass-Through" with R. Colacito, Y. Liu, and I. Shaliastovich - *IF2018 Best paper Award (sponsored by NBIM)*
- "Uncertainty-Induced Reallocations and the Macroeconomy" with R. Bansal, W. Liao, and S. Rosen
- "Risk Distribution and the Persistence of Government Debt" with T. Nguyen, and S. Raymond
- "Welfare Costs in the Long Run"
- "A tax plan for endogenous innovation" with T. Karantounias, S. Raymond and Lukas Schmid

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