

Stefano Caselli

FINANCE

FULL PROFESSOR

Investment Banking

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Biography

Stefano Caselli is the Dean of SDA Bocconi School of Management and he is Full Professor of Banking & Finance at the Department of Finance (since 2007) and Algebris Chair in “Long-Term Investment and Absolute Return” (since 2019) at Bocconi University.

He has been Vice-Rector for International Affairs of Bocconi University from 2012 to 2022 and member of the management board of SDA Bocconi School of Management since 2006. Within the international activity carried out overall in his role of Vice-Rector, he managed the academic relationships with the 280+ partner Universities and Business Schools of Bocconi and he covered several roles into the main academic international networks, including: member of the Steering Committee of CIVICA - the University of Social Sciences, a consortium of ten European Universities, coordinated by Sciences Po, within the “European Universities” framework of the European Commission; member of the Management Board of CEMS, the Global Alliance in Management Education. He is member of the Management Board of GNAM, the Global Network for Advanced Management, a network coordinated by Yale School of Management; member of the Board of Trustees of ISBM- International Schools of Business Management, in London.

From 2019 to 2021 he was Chairman for the EMEA Region of PIM – Partnership in International Management, the oldest network of Universities and Business Schools, founded by NYU-Stern in 1974.

Thanks to his international experience in the higher-education field, he is member of the International Advisory Board of some Academic Institutions: STG – the School of Transnational Governance of EUI, the European University Institute in Florence; SSE – the Stockholm School of Economics; SGH - the Warsaw School of Economics. In 2017, he was also “Rapporteur” of the High-Level Group for the European Commission (chairman prof. Mario Monti) to advise and to evaluate the launch of the “School of Transnational Governance” of the EUI in Florence.

He is member of the “Comitato di Coordinamento per la riforma dei mercati dei capitali” of the Italian Ministry of Economy and Finance (since March 2024).

His research activities devote to the interaction between banks, investment and the corporates system, with a specific focus on strategy and governance of banks, private equity and finance for growth. He is the author of numerous books and articles on the subject. His works have been published in Journal of Financial Stability, Journal of Financial Intermediation, Journal of Banking and Finance, European Financial Management, Journal of Financial Services Research, Journal of Applied Corporate Finance and Economia & Management, among others. He acts as columnist and opinion maker on “L'Economia del Corriere della Sera” since 2005, as well radio and television programs and he is member of the advisory board of “Rivista di Politica Economica”.

At Bocconi University he covered several roles in the past, including: Director of the Financial Institutions Division of SDA Bocconi School of Management, with the responsibility to lead the whole executive education offer at international and at

domestic level for the financial system (from 2006 to 2012); Academic Director of the Master of Science in Finance (from 2010 to 2012); Academic Director of the Master in International Management at CEMS (from 2005 to 2012); Academic Director of the Executive Master in Corporate Finance & Banking (from 2005 to 2010) of SDA Bocconi. He was Assistant Professor (from 2000 to 2002) and then Associate Professor (from 2002 to 2007) at Bocconi University, teaching graduate courses on “Investment Banking”, “Private Equity and Venture Capital” and “International Finance”. His course on “Private Equity and Venture Capital” is available on Coursera and it has more than 175.000 active learners at global level.

Moreover, he contributed to the foundation and to the development of two Labs at Bocconi University in the Baffi-Carefin Research Center. The first one (since 2013) is the “Equita Research Lab in Capital Markets”, devoted to study the impact of financial markets. The second one (since 2021) is the “Algorand Fintech Lab”, devoted to study avenues to apply technologies at large to transform the financial eco-system

Thanks to his competence in long-term investment, he covers the role of member of the investment committee of several Institutions with large endowments, including: Bocconi Endowment Management S.r.l. (since 2023) where is the chairman; the Institute of the Catholic Church of Milan (since 2016, as Chairman); the Cassa di Risparmio di Padova e Rovigo Foundation (from 2013 to 2020).

He has got a long experience as independent director in several boards of corporations and financial institutions, both public and private, involved into discontinuities and radical change of strategy. Among them: UnipolSai S.p.A. (since 2022), where he is also chairman of the governance and sustainability committee; Cerved Group S.p.A. (since 2021), where he is also member of risks and controls committee; Sosteneo SGR S.p.A. (since 2023) where he is chairman; Generali Real Estate SGR S.p.A., (from 2012 to 2024), where he was also chairman of the remuneration committee; SIAS S.p.A. (from 2012 to 2019), where he was also member of the risks and controls committee; Santander Consumer Bank S.p.A. (from 2012 to 2018); Credito Valtellinese S.p.A. (from 2018 to 2021), where he was vice-chairman of the board.

He earned the Degree in Economics from the University of Genoa (in 1993) and the Ph.D. in Financial Markets and Institutions from the University of Siena (in 1998). He joined the ITP – International Teachers Program, at NYU-Stern in New York in 2001.

Teaching domains

Financial Institutions

Private Equity & Hedge Funds

Venture Capital

Risk Regulation

Corporate Valuation

Latest publications

CASELLI S.

Capitale di rischio. Asset chiave per la crescita

Economia & Management, 2024, no. 1, pp.38-47

CASELLI S., GATTI S. (EDS.)

Capital Markets: Perspectives over the last decade

Bocconi University Press - BUP, Milano, Italy, 2023

CASELLI S., GATTI S., CHIARELLA C., GIGANTE G., NEGRI G.

Do shareholders really matter for firm performance? Evidence from the ownership characteristics of Italian listed companies

International Review of Financial Analysis, 2023, vol.86, pp.102544

CASELLI S.

Il capitalismo del futuro: Stato e imprese in cerca d'autore

Economia & Management, 2022, no. 4, pp.95-101

BORGONOVO E., CASELLI S., CILLO A., MASCIANDARO D., RABITTI G.

Money, privacy, anonymity: What do experiments tell us?

Journal of Financial Stability, October, 2021, vol.56, pp.100934, 1-10

CASELLI S., CORBETTA G., CUCINELLI D., ROSSOLINI M.

A survival analysis of public guaranteed loans: Does financial intermediary matter?

Journal of Financial Stability, 2021, vol.54, pp.100880

Grants & Honors

CEMS MIM Outstanding Contribution Award - CEMS - The Global Alliance of Management Education , 2023

Chair - Algebris , 2019

Reaserch Grant - Equita Group , 2013
