

## **Maela Giofré**

web-page: [www.unito.it/persone/maela.giofre](http://www.unito.it/persone/maela.giofre)

E-mail: [maela.giofre@unito.it](mailto:maela.giofre@unito.it); phone: +39 011 6704980; Fax: +39 011 6703895

### **RESEARCH POSITIONS**

12- ... Assistant Professor University of Turin, Department of Economics and Statistics “Cognetti de Martiis”

06-... Research affiliate Center for Research on Pensions & Welfare Policies- Collegio Carlo Alberto

12-15 Research Fellow Netspar (Tilburg, The Netherlands)

09-10 Post-doc Fellow (“assegnista di ricerca”), Faculty of Economics, University of Torino.

02- 03 ICER Research assistant, to Prof. Arie Melnik (Haifa) on “The pricing of new issues of international bonds”; and to Prof. Massimo Morelli (Ohio State) on “Mathematics applied to Economics and Finance”

### **RESEARCH INTERESTS**

International finance and economics; capital market imperfections; financial integration; law and finance; financial education.

### **AWARDS, RESEARCH GRANTS, FELLOWSHIPS and SCHOLARSHIPS**

08 Best young economist award (FIW Research Conference 2008, Vienna)

07 ICPM Research Grant (Toronto, Canada) with C. Fugazza and G. Nicodano

07 Netspar Research Grant (Tilburg, The Netherlands) with C. Fugazza and G. Nicodano

05 Research Fellowship “Progetto Alfieri”, Fondazione CRT

02-04 PhD Scholarship, University of Torino

### **EDUCATION**

06 Ph.D. Economics “European Economic Studies”, University of Torino

03 MSc in Economics at London School of Economics and Political Sciences (LSE), London.

- 02 MSc in Economics at CORIPE Piemonte, Torino.
- 01 Bachelor's Degree in Economics at the University of Torino (110/110 cum laude)

## **TEACHING**

- 13-... Economics of the Financial System (SECS-P/11; 13/B4), University of Torino
- 14-... International Trade (SECS-P/01; 13/A1), University of Turin
- 13-17 Macroeconomics (SECS-P/01; 13/A1), University of Torino
- 17 Trade and Employment Development, Master in Applied Labour Economics for Development, ILO and University of Turin
- 09-11 Monetary Economics, Faculty of Economics, University of Torino
- 05-07 Macroeconomics, Faculty of Economics, University of Torino
- 07-09 Teaching Assistant, Advanced Macroeconomics, MSc in Economics, CORIPE Piemonte, Torino
- 03-12 Teaching Assistant, Macroeconomics, Microeconomics, Political Economy, Public Economics, University of Torino.
- 02-03 Teaching assistant in "Elementary Statistical Theory", London School of Economics and Political Sciences (London).

## **PUBLICATIONS IN INTERNATIONAL REFEREED JOURNALS**

- "Cross-border investment and the decline of exchange rate volatility: implications for Euro area bilateral investments" (with O. Sokolenko), Review of World Economics, 159(3), 595-627, 2023, Springer.
- "The Decline of EMU Core Countries' Portfolio Equity Investments in the Euro Area: The Role of Stock Return Correlations", International Journal of Business and Management, 17(5), 23-41, 2022.
- "Foreign Investment, COVID-19 Stringency Measures and Risk of Openness", International Business Research, 15(4), 74-87, 2022.
- "Foreign investment in times of COVID-19: How strong is the flight to advanced economies?", Journal of Multinational Financial Management, 64, n. 100735, 2022, Elsevier.
- "The Shrinkage after the Enlargement? The Effect of Financial Crises and Enlargement on Stock Market Integration in the Euro Area" (with O. Sokolenko), International Journal of Economics and Finance, 14(3), 2022, 34-65, 2022.

“COVID-19 stringency measures and foreign investment: An early assessment”, North American Journal of Economics and Finance, 58, n. 101536, November, 2021, Elsevier.

“Stock exchange consolidation and cross-border investment: an empirical assessment”, Journal of Financial Stability, 53, n. 100796, April, 2021, Elsevier.

“To Trust is Good, But to Control is Better: How Investors Discipline Financial Advisors' Activity” (with R. Calcagno and M.C. Urzì Brancati), Journal of Economic Behavior and Organization, 140, 287-316, 2017, Elsevier.

“Financial education, investor protection and international portfolio diversification”, Journal of International Money and Finance, 71, 111-139, 2017, Elsevier.

“Comparative Corporate Governance and International Portfolios”, European Journal of Finance, 22, 756-781, 2016, Taylor and Francis.

“Domestic Investor Protection and Foreign Portfolio Investment”, Journal of Banking and Finance, 46, 355-371, 2014, Elsevier.

“International Diversification: Households versus Institutional Investors”, North American Journal of Economics and Finance, 26, 145-176, 2013, Elsevier.

“Investor Protection Rights and Foreign Investment”, Journal of Comparative Economics, 41(2), 506-526, 2013, Elsevier.

“Convergence of EMU Equity Portfolios”, Open Economies Review, 23(2), 381-419, 2012, Springer.

“International Diversification and Industry-Related Labor Income Risk” (with Carolina Fugazza and Giovanna Nicodano), International Review of Economics and Finance, 20, 764-783, 2011, Elsevier.

“The asymmetric impact of investor protection rights on foreign stakeholders”, International Advances in Economic Research: Research Notes, 16(4), 429-430, 2010, Springer.

“Can Pension Funds Hedge Wage Risk?” (with Carolina Fugazza and Giovanna Nicodano), Rotman International Journal of Pension Management, 2(1), 2009, 64-70.

“The Role of Informational Asymmetries and Inflation Hedging in International Equity Portfolios”, Journal of Multinational Financial Management, 19, 237-255, 2009, Elsevier.

“EMU Effects on Stock Markets: from Home Bias to Euro Bias”, International Research Journal of Finance and Economics, 15, 136-158, 2008, EuroJournals.

## **CONFERENCES, WORKSHOPS, SEMINARS**

2023:

World Finance Conference, Kristiansand (Norway)

12<sup>th</sup> Portuguese Finance Conference, Funchal (Madeira – Portugal)

16<sup>th</sup> Behavioral Finance Working Group, London (United Kingdom)

2020:

European Economic Association Virtual Congress, Rotterdam (The Netherlands)

2019:

CEREC Finance Conference, Bruxelles (Belgium)

2018:

30<sup>th</sup> Asian Finance Association Annual Meeting, Tokyo (Giappone)

International Finance and Banking Conference FI BA 2018, Bucharest (Romania)

2017:

World Finance Conference, Cagliari (Italy)

32<sup>nd</sup> Congress of the European Economic Association (EEA), Lisbon (Portugal)

International Trade and Finance Association's 27<sup>th</sup> Annual Conference, Poznan (Poland)

2016:

Berlin Conference in International Management, Berlin (Germany)

1<sup>st</sup> Conference in Behavioral Economics and Financial Literacy, Barcelona (Spain)

Portsmouth-Fordham Conference on Banking and Finance, Portsmouth (the United Kingdom)

World Finance Conference, New York (the United States)

2014:

16<sup>th</sup> INFER Annual Conference, Pescara (Italy)

World Finance Conference, Venice (Italy)

6<sup>th</sup> International Finance and Banking Society, Lisbon (Portugal)

29<sup>th</sup> Congress of the European Economic Association (EEA), Toulouse (France)

2013:

28<sup>th</sup> Congress of the European Economic Association (EEA), Gothenburg (Sweden)

2012:

53<sup>rd</sup> Scientific Annual Conference – Società Italiana degli Economisti, Matera (Italy)

39<sup>th</sup> European Finance Association Conference (EFA), Copenhagen (Denmark)

SAVE-PHF Conference, Munich (Germany)

10<sup>th</sup> International Conference on Corporate Governance, Birmingham (United Kingdom)

Behavioral Finance Working Group/M&A Research Centre Conference, London (United Kingdom)

4<sup>th</sup> International Finance and Banking Society, Valencia (Spain)

Netspar International Pension Workshop, Paris-Dauphine (France)

Seminar at Università Cattolica del Sacro Cuore seminar, Milan (Italy)

2011:

Meeting on “Financial literacy and Economic Choices”, Venice (Italy)

2010:

69<sup>th</sup> International Atlantic Economic Society Conference, Prague (Czech Republic)

XVII Spring Meeting of Young Economists, Luxembourg (Luxembourg)

CESifo-Delphi Conference, Munich (Germany)

42<sup>nd</sup> Conference of the Money, Macro and Finance Research Group, Limassol (Cyprus)

2009:

7th INFINITI Conference on International Finance, Dublin (Ireland)

CEUS Workshop 2009 on “Ten Years of European Monetary Union”, Vallendar (Germany)

13th International Conference on Macroeconomic Analysis and International Finance, Rethymno (Greece)

XVI Spring Meeting of Young Economists, Istanbul (Turkey)

26th Symposium on Money, Banking and Finance, Orléans (France)

2008:

11th Symposium on Finance, Banking, and Insurance, Karlsruhe (Germany)

2nd FIW Research Conference in International Economics, Vienna (Austria)

XVII International Tor Vergata Conference on Banking and Finance, Rome (Italy)

2007:

Collegio Carlo Alberto seminars, Moncalieri, Torino (Italy)

CIEF, 6th Meeting on Social Security and Complementary Pension Systems-Pension Fund Asset Management, Lisbon (Portugal)