

## Contact Information

European Central Bank  
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## Current Employment

### European Central Bank

Senior Economist, Financial Research Division  
Economist, Monetary Policy Research Division

since January 2021  
2018 – 2020

## Education

### Columbia University, USA

*Columbia Business School*  
*Department of Finance and Economics*  
Ph.D., Finance and Economics

2013 – 2018

### Yale University, USA

*MA with Honors, International and Development Economics*

2010 – 2011

### Athens University of Economics and Business, Greece

*BSc, Department of Economics*

2005 – 2009

### Katholieke Universiteit Leuven, Belgium

*Erasmus Program, Department of Economics*

2007 – 2008

## Research

**Areas of Interest:** Financial Intermediation, Monetary Policy, Corporate Finance

## Working papers:

**How unconventional is green monetary policy?**, 2023  
with Monika Piazzesi and Martin Schneider

**The rise of bond financing in Europe: Five facts about new and small issuers**, 2023  
with Olivier Darmouni

**Firm-bank relationships: a cross-country comparison**, 2023  
with Kamelia Kosekova, Angela Maddaloni, and Fabiano Schivardi

**Heterogeneous Investors and Service Flows: Lessons from Corporate QE**, 2023  
with Felix Corell and Lira Mota

**Borrowing beyond bounds: Credit conditions for large bank clients**, 2023  
with Felix Corell

**Lending Relationships in Loan Renegotiation: Evidence from Corporate Loans** 2023  
Winner of 2017 Washington University in St. Louis WFA-CFAR Best Finance PhD Paper Award

**Presentations**

(an asterisk indicates a presentation by a co-author)

**2023**

BSE Summer Forum, Bonn University, ECB-New York Fed workshop on Non-bank financial institutions, financial stability, and monetary policy, PFN, UC Davis\*, MIT\*, Duke\*

**2022**

AFA, Princeton\*, European Commission Annual Research Conference, Swiss winter conference on financial intermediation, BI Oslo, Norges Bank, IWH-Halle, Humboldt University, Empirical Banking Workshop Danish Central Bank, HEC Paris – CEPR Conference on Banking, Finance, Macroeconomics and the Real Economy, ECB-BOE-BOJ Joint Research Workshop, Bank of England Macroeconomics workshop\*, Women in macro conference\*, NYU\*, INSEAD\*, University of Minnesota\*

**2021**

ASSA meetings JEEA-FBBVA Lecture\*, AEA, MFA\*, ECB-RFS conference, Mofir workshop on Banking\*, ECB-FRB workshop, Bundesbank conference on credit risk over the business cycle\*, Bank of Spain conference on financial stability, Columbia Business School\*, UCLA\*, Virtual macro seminar\*, Bundesbank\*, Bank of Japan\*, Richmond FED\*, Dallas FED\*, NBER\*, IMF\*, Imperial\*, Bank of Spain\*, Chicago\*, Berkeley\*, New York FED\*, ECB-CEPR\*, BIS\*, ECB, SAFE workshop on green finance, FED Board, e-axes forum, Toulouse sustainable finance center conference

**2019**

University of Zurich - Department of Banking and Finance, MFA, Conference on New Frontiers in Banking: from Corporate Governance to Risk Management (RFS sponsored), Young Finance Scholars Conference, Conference on Research on Economic Theory and Econometrics, CEPR Study Center Gerzensee ESSFM, EEA, Bank of Greece, IFFR Conference: Understanding Challenges for the Greek Economy, ACPR Research Initiative/ANR Conference Conference on Funding Stability and Financial regulation

**2018**

European Central Bank, Bank of England, Bank of Italy, Bank of Norway, BI Norwegian Business School, Bocconi university, Boston College, Federal Reserve Bank of New York, Federal Reserve Board, IESE, London Business School, Rice University, University of Houston, University of Rochester

**2017**

Columbia Business School, Columbia Economics Department, Washington University in St.Louis WFA-CFAR, NYU Stern, Fordham PhD Student Colloquium

**Discussions****2023**

Supera D.: “Running Out of Time (Deposits): Falling Interest Rates and the Decline of Business Lending, Investment and Firm Creation” , MoFiR Workshop on Banking

**2022**

Ferrari M. and Pagliari M.S.: “No country is an island: International cooperation and climate change”, BdF and EUI Conference “Headwinds: upcoming macroeconomic risks”

Mucke C., Pelizzon L. , Pezone V., Thakor A.: “The carrot and the stick: Bank bailouts and the disciplining role of board appointments”, FIRS

**2021**

Ongena S., Pinoli S. , Rossi P., Scopelliti A.: “Bank credit and market-based finance for corporations: The effects of minibond issuances”, AFA

**2020**

Duquerroy A., Mazet-Sonilhac C. , Mesonnier J., Paravisini D.: “Local bank specialization and SMEs’ access to credit”, EFA

Dathan M. and S. Davydenko: “Debt issuance in the era of passive investment”, SFS Cavalcade

Federico S., F. Hassan, V. Rappoport: “Trade shocks and credit reallocation”, HEC Paris Spring Finance Conference

**2019**

Cahn C., A. Duquerroy, W. Mullins: “Unconventional monetary policy and bank lending relationships”, Paris December Finance Meeting

**Distinctions and Awards**

Washington University in St.Louis WFA-CFAR Best Finance PhD Paper Award	2017
Columbia Business School, Finance Division, Best PhD Paper Award	2017
Arora - Naldi, Doctoral Fellowship	2017
Fordham Gabelli School of Business, Outstanding PhD Student Paper	2017
Deming Center, Doctoral Fellowship	2016
Columbia Business School, PhD Fellowship	2013 – 2017
Alexander S. Onassis Foundation, Doctoral Fellowship	2013 – 2017
Alexander S. Onassis Foundation, Fellowship	2010 – 2011
Fulbright Foundation, Fellowship	2010 – 2011
Graduated 1 <sup>st</sup> among 145 students from Athens University of Economics & Business, Department of Economics	2009
State Scholarships Foundation, Fellowship	2005 – 2009
Ranked 4 <sup>th</sup> nationally for admission to Athens University of Economics & Business, Department of Economics	2005

**Referee Work**

Journal of Banking and Finance, Journal of Financial Stability, Journal of International Economics, Management Science, Review of Economic Studies, Review of Finance, Review of Financial Studies

**Program Committee Member**

SFS Cavalcade North America	2021 – 2023
CEPR WE_ARE_IN Macroeconomics and Finance conference	2022
New Frontiers in Banking: from Corporate Governance to Risk Management	2019

**Teaching Experience**

Senior Teaching Assistant for Columbia Executive Education, Debevoise Business Education Program	Fall 2016
Junior Instructor for Introduction to Business, Finance and Economics, Columbia Program for High School Students	Summer 2016
Teaching Assistant for Debt Markets, MBA course	Spring 2016

Teaching Assistant for Columbia Executive Education,  
Debevoise Business Education Program

Fall 2015

### **Professional Experience**

**The World Bank**, Washington D.C., USA

2011 – 2013

*Poverty Reduction and Economic Management Unit*

*Associate, involved in Economic Policy, Justice Sector, and Governance projects  
in Azerbaijan, Croatia, Kazakhstan, the Philippines, and the Russian Federation*

**Institute of Strategic & Development Studies** , Athens, Greece

2009 – 2010

*Junior Researcher*

### **Languages**

Greek (native), English (fluent), German (elementary)