Pietro Fadda

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Research Interests: Empirical Asset Pricing and Financial Innovations

Employment

Teaching Assistant – Investments (Prof. Franzoni) *Sep. 2026 – Present*
Swiss Finance Institute and USI Lugano *Lugano, Switzerland*

Teaching Assistant – Interest Rate and Credit Risk Models (Prof. Mele) *Sep. 2025 – Sep. 2026*
Swiss Finance Institute and USI Lugano *Lugano, Switzerland*

Predoctoral Research Fellow – Finance Department *Sep. 2023 – Jun. 2024*
HEC Paris *Paris, France*

- Supported Profs. Colliard, Foucault, and Lovo on *Algorithmic Pricing and Liquidity in Securities Markets* (Market Microstructure, Game Theory).
- Supported Prof. Colliard on *Measuring Regulatory Complexity*; TA for Economics of Financial Regulation.
- Databases: WRDS, CRSP, COMPUSTAT.

Research Assistant – Monetary Policy Research Division *Jul. 2022 – Jul. 2023*
European Central Bank *Frankfurt am Main, Germany*

- Supported Division Head Michael Ehrmann on the market impact of ECB communication.
- Constructed uncertainty indicators from ECB, BOE, and Fed council minutes; studied EU/UK/US home-ownership rates.
- Databases: MMSR, EMIR, HFCS, SCF, CES.

Education

Ph.D. in Finance *Sep. 2024 – Present*
Swiss Finance Institute and USI Lugano *Lugano, Switzerland*

Master of Science in Economics *Sep. 2020 – Jun. 2022*
Nova School of Business and Economics *Lisbon, Portugal*

- Thesis: *Cherry Picking Words: A Topic Model Application to ECB Speeches* (18/20). Awards: Merit Scholarship; best forecast in Econometrics (cohort 2020–21).
- Focus: Micro/Macro-Econometrics, Big Data Analysis, Macro-Development Economics.

Erasmus Mobility Program – Master Level *Sep. 2021 – Jan. 2022*
University of Copenhagen, Economics Department *Copenhagen, Denmark*

- Modules: Adv. Micro-Econometrics, Adv. Development Economics, Macroeconomic Shocks, Health Economics.

B.Sc. in International Economics and Financial Markets *Sep. 2017 – Jul. 2020*
University of Trieste (English Curriculum) *Trieste, Italy*

- 110/110 Summa cum Laude. Thesis: *Wage Bargaining Systems and Wage Dynamics in the Eurozone*. Awards: INPS Merit Scholarship.

Research Output

Work in Progress *Shared Arbitrageurs and Corporate Bond Liquidity*

Research Output before the Ph.D.

Published *Central Bank Communication of Uncertainty* – Fadda, Hanifi, Istrefi, Penalver. *Journal of International Money and Finance* (2025).

Research Assistant

- *Algorithmic Pricing and Liquidity in Securities Markets* – Jean-Edouard Colliard, Thierry Foucault, Stefano Lovo. *The Review of Financial Studies* (2026);
- *Measuring Regulatory Complexity* – Jean-Edouard Colliard, Co-Pierre Georg. *Journal of Financial Economics* (2025);
- *ECB Exchange Rate Communication* – Comazzi, Fabio and Domenech Palacios, Mar and Ehrmann, Michael and Minesso, Massimo Ferrari and Mehl, Arnaud *ECB Working Papers Series No. 3229* (2026);

Technical Skills

Languages: Italian (Native), English (Fluent – IELTS), French (Intermediate), Danish (Beginner).

Software: Python, Stata, MATLAB, Mathematica, SQL, LaTeX, Bloomberg, Azure

Databases: WRDS, CRSP, MMSR, EMIR, HFCS, SCF, CES