

# Cadamuro Leonardo

*Lecturer*

## RESEARCH AND WORK EXPERIENCES

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### Lecturer

*CUNEF Universidad*

2025-Actual

### Post-Doc Fellow

*LUISS Guido Carli*

2022-2025

### Visiting Researcher

*Leibniz Institute for Financial Research SAFE*

2024-2025

### External Collaboration

*Bruegel Institute*

2020-2022

- Blog: "National policies are the best protection against euro-area financial fragmentation risks" (with Papadia F.)
- Blog: "COVID-19 infections, hospitalisations, ICU admissions, deaths and economic activity in Europe" (with Papadia F. and J. M. Scott)
- Working Paper: "Does Money Growth tell us anything about inflation?" (with Papadia F.)
- Blog: "Emergency Liquidity Assistance: a new lease of life or kiss of death?" (with Papadia F.)
- Blog: "Three macroeconomics issues and Covid-19" (with Papadia F.)
- Policy Contribution: "Market versus policy Europeanisation: has an imbalance grown over time?" (with Papadia F.)

### Research Assistant

*Hitotsubashi University*

2019-2023

- Working Paper: "Japan's Value Premium: A Statistical Reexamination" (with Prof. Iwaisako T.)
- Computational work and data collection (with Prof. Yamamoto Y.)

### Research Assistant

*SAFE-Goethe University, Frankfurt*

2018

- Research Project: MiFID II Regulation, Post-Trade Transparency, and Sovereign Bond ETFs (with Prof. Pelizzon L.)

## EDUCATION

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### Ph.D. in Economics

*Hitotsubashi University - Graduate School of Economics*

2019-2024

**International Master in Economics and Finance** 2017-2018  
*Ca' Foscari - University of Venice*

**M.Sc. Economics and Business Development** 2015-2017  
*Ca' Foscari - University of Venice*

**B.Sc. Economics - Foreign Trade** 2012-2015  
*Ca' Foscari - University of Venice*

## TEACHING EXPERIENCES

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**Teacher** 2025-Actual  
*CUNEF Universidad*

- "G96 - Financial Market" Course  
Bachelor in Economics  
School of Business, Economics and Law
- "G14 - Financial Market and Institutions" Course  
Double Bachelor in Business Administration and Law  
School of Business, Economics and Law

**Teacher Assistant** 2023-2025  
*LUISS Guido Carli*

- "Financial Market Analysis" Course (by Rillo G.)
- "Teoria e Gestione del Portafoglio" Course (by Borri N.)

**Teacher Assistant** 2020-2022  
*Hitotsubashi University*

- "Introductory Microeconomics" Course (by Nyamdavaa T.)
- "Intermediate Econometric" Course (by Yamamoto Y.)

**Teacher Assistant** 2016-2017  
*Ca' Foscari - University of Venice*

- "Economia e Politica dello Sviluppo" Course (by Corò G.)
- "Economia Politica" Course (by Roson R.)

## PUBLICATIONS

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"Does Central Bank ETFs Ownership boost the volatility of underlying assets?" 2025  
Forward at International Journal of Central Bank (IJCBC)

"Successful central banks can afford to exert scant attention on monetary developments"  
(with Papadia F.) 2025  
The Manchester School, 93 (2), 199-215

"Japan's Value Premium: A Statistical (Re)examination" (with Iwaisako T.) 2023  
TCER Working Paper Series

## WORKING PAPERS

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- "Guesstimates of the effect of SIU on investment, saving and the current account" (with Papadia F. and Geeroms h.) 2025-Actual
- "Stronger markets, weaker public governance? The case of Europe" (with Papadia F.) 2022-Actual
- "BoJ ETFs Purchasing Program and media impact on private investors" 2022
- "Corporate Bond ETF in COVID-19 crisis: a Liquidity Puzzle" 2021
- "An empirical long-term assessment of four Europeanization components" (with Papadia F.) 2020

## CONFERENCES

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**CefES International Conferences** 2025

*7th International Conference on European Economics and Politics*

- "Stronger markets, weaker public governance? The case of Europe" (with Papadia F.)

**Nippon Finance Association** 2022

*4th Fall Conference (main session)*

- "Had BoJ intervention attract ETFs' private investment?"

**Japanese Society of Monetary Policy** 2022

*Fall Meeting (main session)*

- "Does central bank ETFs ownership boost the volatility of underlying assets?"

**Japanese Economic Association** 2022

*Autumn Meeting (main session)*

- "Had BoJ intervention attract ETFs' private investment?"

**Japan Finance Association** 2022

*46th Annual Meeting (main session)*

- "Does central bank ETFs ownership boost the volatility of underlying assets?"

**Nippon Finance Association** 2022

*30th Anniversary Annual Meeting (main session)*

- "Japan's Value Premium: A Statistical (Re)examination" (with Iwaisako T.)

**Nippon Finance Association** 2020

*2nd Fall Conference (junior session/on-line)*

- "ETF Ownership and Underlying Volatility Public vs Private"

**RANEPA and CIIR conference** 2019

*"Experts Discussed Key Global Challenges and Prospects of the Global Governance System"*

- "An empirical long-term assessment of four Europeanization components" (with Papadia F.)

## SKILLS

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<i>Languages</i>	Italian (native)
	English (Advanced)
	Japanese (Intermediate)
	Spanish (Basic)
<i>Software</i>	Office suite (Excel, PowerPoint, Word, Access)
	R, MathLab, Stata, Python
	Latex

## REFERENCES

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- Prof. Iwaisako Tokuo** e-mail: iwaisako@ier.hit-u.ac.jp  
*Ph.D. Supervisor, Professor at Hitotsubashi University*
- Prof. Yamamoto Yohei** e-mail: yohei.yamamoto@econ.hit-u.ac.jp  
*Professor at Hitotsubashi University*
- Prof. Benigno Pierpaolo** e-mail: pierpaolo.benigno@unibe.ch  
*Professor at University of Bern*
- Prof. Pelizzon Lorian** e-mail: pelizzon@safe-frankfurt.de  
*Professor at Ca' Foscari University of Venice; SAFE - Goethe University, Frankfurt*
- Papadia Francesco** e-mail: francesco.papadia@bruegel.org  
*Senior Fellow at Bruegel Institute*