

## WORKSHOP MARCONI UNIVERSITY

Organized jointly with CASMEF and GMG Capital

# E=mc<sup>2</sup>:Managing Esg, Market and Credit Risks

## JUNE 20 2025

Aula Plinio | Via Plinio 44, Roma  
Università degli Studi Guglielmo Marconi

### 9:25 Welcome addresses

**Dr. Alessio Acomanni** | *President, Marconi University*

**Prof. Andrea Ungari** | *Director, Department of Economics & Business, Law, and Political Sciences*

### 9:30 Welcome and Introductory Remarks

**Prof. Renato Giovannini** | *Marconi University*

### 9:35 Developing a Z-ESG Score Model

**Prof. Francesco Baldi** | *Alma Mater Studiorum – University of Bologna*

### 10:05 Keynote Lecture: Unlocking the Credit Cycle: Insights into Leveraged Finance and the Rise of Private Debt

**Prof. Edward I. Altman** | *Stern School of Business, New York University*

### 10:55 Risk-Adjusted Pricing of Loans: An ESG Perspective

**Dr. Roberto Rizzo** | *Unicredit*

### 11:10 ESG Finance in Railways: Ferrovie dello Stato Italiane and Its Journey

**Dr. Stefano Pierini** | *Ferrovie dello Stato S.p.A.*

### 11:30 Coffee Break

### 12:00 When Does Green Bond Issuance Benefit Expected Firm Performance?

**Prof. Raffaele Oriani** | *LUISS Guido Carli University and LUISS Business School*

### 12:20 Italian Public Debt: Market Confidence and the Role of the Green Bond Issuance

**Dr. Maria Cannata** | *Department of Treasury, Ministry of Economy and Finance of Italy*

### 12:45 Panel – ESG and Credit Risks: A Financial Perspective

**Moderator: Prof. Marco Spallone** | *University “G. D’Annunzio” of Chieti-Pescara and CASMEF*

**Prof. Simone Budini** | *Humanistic ESG: The Financial Impact of ESG Risks*

**Dr. Gabriele Sabato** | *Wiserfunding Ltd: The Use of Artificial Intelligence in Credit Risk*

**Prof. Enrico Maria Cervellati** | *Marconi University: Behavioral Risk Management and Lending*

**Prof. Alessandro Gennaro** | *Sapienza University: Exploring Business Sustainability and Resilience from a Financial Perspective*

### 13:45 End of the Workshop

### Light Lunch



Streaming link: <https://usgm.link/workshopmarconi>