



CAL2024: The 4th Crypto Asset Lab Conference

January 11-12, 2024

Hybrid event: in Milan and online

cryptoassetlab.org

January 11, 2024

14:00 14:15	Opening remarks <ul style="list-style-type: none"> • Paola Bongini, Università Milano-Bicocca • Marco Petracco Giudici, DG Joint Research Centre, European Commission • Ferdinando Ametrano, Digital Gold Institute
14:15 14:50	Keynote speech: Does market efficiency impact capital allocation efficiency: The case of decentralized exchanges, Evgeny Lyandres, Tel Aviv University
14:50 16:00	Tokenized Economy (Chair: Simone Cortese, University of West London) <ol style="list-style-type: none"> 1. Decentralized Autonomous Organizations and Corporate Agency Theory, Stefanie Boss (slides) 2. Behavior on Blockchains: Trading Activity in Tokenized Financial Assets, Stefan Scharnowski (slides) 3. Validators and their governance participation, Park Feierbach (slides) 4. The long-run performance of Initial Coin Offerings, Alessia Pedrazzoli (slides)
16:00 16:15	Industry slot: Liquidity and the means of payment; essential ingredients for the new digital asset world, Olaf Ransome, 3C Advisory
16:15 16:40	Networking break
16:40 17:25	PhD presentations (Chair: Paola Bongini, Università Milano-Bicocca) <ol style="list-style-type: none"> 1. The impact of narrative elements on the success of Initial Coin Offerings, Huy Hoàng Lê (slides) 2. Decentralized Autonomous Organizations: Information Cascades Influencing Exit Mechanisms Among Investors, Valerio Lo Monaco (slides) 3. Exploiting Ethereum after “The Merge”: The Interplay between PoS and MEV,

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	<u> Davide Mancino (slides) </u>
17:25 17:40	Industry slot: <u> Will the strong crypto performance of 2023 continue in the new year? </u> <u> Blake Heimann, Wisdom Tree </u>
17:40 19:00	Panel: Designing a governance for a decentralized token economy (Moderator: <u> Riccardo De Caria, Università di Torino </u>) <ul style="list-style-type: none"> • <u> Silvio Vismara, Università di Bergamo </u> • <u> Paul Momtaz, TUM School of Management </u> (slides) • <u> Edoardo Martino, Amsterdam Center for Law and Economics </u> • <u> Yuliya Guseva, Rutgers Law School </u> • <u> Luca Fantacci, Università Bocconi </u>
19:00 19:20	Report presentation: <u> 2023Q4 - the 20th DGI Quarterly Report on bitcoin, crypto-assets, and blockchain, </u> <u> Ferdinando Ametrano, Digital Gold Institute </u>
19:20 19:30	Closing remarks

January 12, 2024

14:00 14.10	Opening remarks
14:10 14:30	Cryptoassets and ESG issues (Chair: <u> Monica Rossolini, Università Milano-Bicocca </u>) <ol style="list-style-type: none"> 1. <u> Climate Risk Attention and Cryptocurrencies, Carmine Russo </u> (slides)
14:30 14:45	Industry slot: Bitcoin Mining's path to sustainability: trends and challenges, <u> Francesca Failoni, Alps Blockchain </u>
14:45 16:05	Stablecoins and CBDC (Chair: <u> Francesca Mattassoglio, Università Milano-Bicocca </u>) <ol style="list-style-type: none"> 1. <u> Digital Euro, stablecoin and Bitcoin. Between technological innovation, mass adoption and monetary competition, Davide Schettini </u> (slides) 2. <u> Stablecoins: Funding and Market Liquidity, Roman Matkovskyy </u> (slides) 3. <u> Bank profitability and central bank digital currency, Mario Bellia </u> (slides) 4. <u> Monetary Policy in a World with Cryptocurrencies, Stablecoins and CBDC, Daniel Heller </u> (slides)
16:05 16:20	Industry slot: <u> Bitcoin price forecast using micro-economic models, </u> <u> Daniele Bernardi, Diaman Partners </u>

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16:20 16:50	Networking break
16:50 18:10	<p>Crypto Investments I (Chair: Ferdinando Ametrano, Digital Gold Institute)</p> <ol style="list-style-type: none"> The Crypto Multiplier, Maarten van Oordt (slides) Pricing efficiency in cryptocurrencies: the case of centralized and decentralized markets, Lucas Mussoi Almeida (slides) The Crypto Cycle and US Monetary Policy, Tammaro Terracciano (slides) A Primer on Bitcoin Capital Flows: Measurement and Drivers, Martina Hengge (slides)
18:10 18:25	<p>Industry slot: A new standard of security in crypto custody, Paolo Mazzocchi, CheckSig</p>
18:25 19:25	<p>Crypto Investments II (Chair: Gianfranco Forte, Università Milano-Bicocca)</p> <ol style="list-style-type: none"> Cryptocurrencies and Systemic Risk. The spillover effects, Stefania Ingannamorte (slides) A Risk-Based Explanation of Cryptocurrency Returns, Daniele Bianchi (slides) Liquidity Providers Greeks and Impermanent Gain, Niccolò Bardoscia (slides)
19:25 19:30	<p>Closing remarks by Paola Bongini, Università Milano-Bicocca (slides)</p>

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