



Program

cryptoassetlab.org/cal2025

Sironi Room, U4.08 Università degli Studi di Milano-Bicocca
 Piazza della Scienza
 Milano - Italy

January 16, PhD Morning Session

	Title	Speaker(s)
10:15	Institutional greetings	Giovanni Denaro Università degli Studi di Milano-Bicocca
10:30	PhD papers presentations	
12:15	Session end	

January 16, Afternoon

	Title	Speaker(s)
13:30	Registration	
14:00	Institutional greetings	Camilla Buzzacchi Università degli Studi di Milano-Bicocca Paola Bongini Università degli Studi di Milano-Bicocca & CAL

14:15	Keynote speech: <i>Decentralized Markets and Self-Regulation</i>	Yuliya Guseva Rutgers Law School
15:00	Exploring Stability, Safety, and Dynamics in the Crypto Ecosystem	<p>1. <i>Spillover Effects of Tether Depegs on Bitcoin Jumps and Market Cojumps</i> (B. Perez Riaza, J. Gnabo)</p> <p>2. <i>Crypto news and policy innovations: Are European markets affected?</i> (L. Barbaglia, M. Bellia, F. Di Girolamo, C. Rho)</p> <p>3. <i>Avoiding Lemons in Initial Coin Offerings: A Machine Learning Approach to Fraud Detection</i> (L. Farè, M. Meoli, C. Tomasoni)</p> <p>4. <i>A Method for Uncovering Tokenisation Archetypes and their Effects: Thus Spoke Switzerland</i> (A. Plepi, P. Schwendner)</p>
16:30	Networking coffee break	
17:00	Designing a governance for a decentralized token economy: project update	Riccardo de Caria Università degli Studi di Torino & DeTOKoDE Project (<i>Principal Investigator</i>) Andrea Piletta Massaro Università degli Studi di Torino & DeTOKoDE Project Luca Bellardini Università degli Studi di Milano-Bicocca & DeTOKoDE Project
17:30	Investing, Valuation, and Governance in the Evolving Crypto Landscape	<p>1. <i>From Crypto to NFTs: Identifying the New Wave of Digital Investors</i> (S. Balietti; C. Celebi, D. Tercero-Lucas)</p> <p>2. <i>On Bubbles in Cryptocurrencies Prices</i> (M. R. C. van Oordt)</p> <p>3. <i>Dynamic Fundamentals Weighting: A Quantitative Model for structuring a Portfolio of productive Crypto Assets</i> (G. Linguanti, M. Grassi, S. L. Furnari)</p> <p>4. <i>Regulation of Financial Protocol DAOs. Addressing the Problems of Decentralization and AI Governance</i> (S. L. Furnari, C. Villani)</p>
19:00	Day 1 conclusions	Ferdinando Ametrano DGI & Università degli Studi di Milano-Bicocca
19:30	Networking dinner	

January 17

	Title	Speaker(s)
9:30	CAL 2025 Report presentation in	Ferdinando Ametrano DGI & Università degli Studi di Milano-Bicocca Alessia Pedrazzoli Università degli Studi di Milano-Bicocca & CAL Francesca Mattassoglio Università degli Studi di Milano-Bicocca & CAL
10:30	Industry round table	<i>Moderator:</i> Simone Cortese UCL Centre for Blockchain Technologies & University of West London Filippo Annunziata , Università Luigi Bocconi Mico Curatolo , Banca Sella Chiara Padua , Fintech district Blake Heiman , Wisdom Tree Daniele Bernardi , Diaman Partners
11:45	Networking coffee break	
12:15	Keynote speech: <i>Digital Euro</i>	Piero Cipollone European Central Bank
13:00	Networking light lunch	
14:15	Keynote speech: <i>Crypto investors' financial literacy</i>	Pasquale Munafò Consob, IOSCO
15:00	Central Bank Digital Currencies and Stablecoins: Insights, Innovations, and Regulatory Perspectives	<ol style="list-style-type: none"> 1. <i>Regulating Stablecoins: Lessons from Japan</i> (M. Kening) 2. <i>Transactional and network analysis of CBDCs: Evidence from Thailand's retail CBDC pilot</i> (N. Behnsook, T. Rattanukul, W. Synsatayaku, P. Tohwisessuk) 3. <i>Interest-bearing Central Bank Digital Currency and Banking Redux</i> (A. Rahman) 4. <i>Demand for Safety in the Crypto Ecosystem</i> (M. Campello, A. Gallo, T. Terracciano)
16:30	Concluding Remarks	Paola Bongini Università degli Studi di Milano-Bicocca & CAL Ferdinando Ametrano DGI & Università degli Studi di Milano-Bicocca
16:45	Session end	