



UNIVERSITÀ
DEGLI STUDI
FIRENZE

DISEI
DIPARTIMENTO DI
SCIENZE PER L'ECONOMIA
E L'IMPRESA

AREA
INTERNATIONAL RELATIONS

7th International Week Department of Economics and Management University of Florence

October 27-31, 2025

PROGRAMME



Contacts

- **International Relations** (Sara De Masi, Gianluca Iannucci, Sara Lombardi, Simona Zambelli): international.relations@disei.unifi.it
- **School of Economics and Management International Office** (Monica Pirioni and Barbara Sabatini): relint@economia.unifi.it



Monday, October 27, 2025

8.00-8.15h: Registration of the participants and welcome coffee

Building D6, First floor, Room Melis

8.15-8.30h: Opening session

Sara Lombardi & Sara De Masi (International Relations of the Department of Economics & Management).

Francesco Guidi Bruscoli (International Relations of the School of Economics & Management)

Building D6, First floor, Room Melis

8.30-10.30h: Round table – Introduce yourself

This session will allow each participant to briefly introduce him/herself (10-15 minutes each presentation) by presenting his/her background, research interests, and anything else it might be useful to get to know each other and build new relationships.

The participants might prepare a ppt presentation. In that case, it is required to bring a USB stick.

Moderator: Sara Lombardi & Sara De Masi (International Relations of the Department of Economics & Management).

Building D6, First floor, Room Melis

Afterwards, every participant is free to reach his/her own lecture's room, attend a lecture of any other International Week participant or remain in the coworking space.

8.00-19.00h: Co-working space - *Building D6, First floor, Room Melis*



Tuesday, October 28, 2025

8.00-14.00h: Each participant should reach his/her own lecture's room or attend a lecture of any other International Week participant or remain in the coworking space.

8.00-14.45h: Co-working space - *Building D6, First floor, Room Bracco*

13.30-14.30h: Research seminar – *Department of Economics & Management*

Jan Wenzelburger (Technische Universität Kaiserslautern): *“Green Transformation and Fiscal Policy in a Two-Sector OLG Model with Production Externalities”*

Building D6, First floor, Room Bracco

15.00-17.00h: Research seminars – *Management*

Format: 15' presentation plus 5-10' Q&A

Moderator: Alessandro Gioffrè (University of Florence)

Faculty members, PhD students, Post-doc fellows are welcome

Building D6, First floor, Room Bracco

1. **Pavĺína Honsová**, Prague University of Economics and Business (Czech Republic), *“The Measurement Trap: A Meta-Analytic Review of Measures in CEO Narcissism”*

Abstract

This study examines the impact of CEO narcissism on firm outcomes, board characteristics, and CEO attributes, with a particular focus on methodological inconsistencies in its measurement. We conduct a meta-analysis of 124 primary studies (119 published, 5 unpublished) spanning 2007–2025, employing psychometric meta-analysis techniques to assess bivariate relationships between CEO narcissism and key organizational variables. Our results show that the relationship between CEO narcissism and organizational outcomes strongly depends on how narcissism is measured. Self-report measures often show weak or even negative links to firm performance, while third-party ratings suggest small positive effects. Unobtrusive measures, such as the CEO Narcissism Index or signature size, produce mixed or inconsistent results and may reflect company size or context rather than narcissism



itself. These differences suggest that measurement choice significantly influences research outcomes and may explain the inconsistent findings in the field. This study advances the theoretical discussion on measurement validity by highlighting methodological inconsistencies and emphasizing the need for standardized, multi-method approaches to improve research reliability and comparability in organizational psychology.

2. **Juan Perote-Peña**, University of Zaragoza (Spain), *Natural rights to avoid parasites and predators. Grounding moral and political philosophy and normative economics on the concept of free-riding*

Abstract

In this article I propose a naturalistic ethics theory inspired by the one introduced by Foot (2001) and by recent findings in the fields of moral and evolutionary psychology to develop a theory of property based on the basic need to avoid social parasites or free-riders. This theory can easily accommodate John Locke's property theory where the right of the first appropriation of an object in the natural state is justified on the "mixing" of personal labor with the object, by identifying the "mixing" act with an investment that, in the absence of the natural right, could induce others to benefit from it while avoiding costs. I discuss the implications and limitations of the theory and apply it to the particular cases of common resources and public goods and intellectual property.

3. **Marta Urbane**, Riga Stradiņš university (Latvia), *Legal Inquiry of Consumer Protection in Tokenized Financial Markets*

Abstract

This presentation investigates the evolving representations of three pivotal groups in The expansion of tokenized financial products within the European Union presents significant challenges for existing consumer protection frameworks. Asset tokenization—representing ownership rights on distributed ledgers—promises increased market accessibility, enhanced liquidity, and reduced transaction costs through innovations such as fractional ownership and decentralized trading platforms. However, while the European Union has introduced regulatory frameworks such as the Markets in Crypto-Assets (MiCA) Regulation and the DLT Pilot Regime, the rapid evolution of tokenized financial markets has exposed persistent gaps in legal protection for retail consumers. Existing EU legislation addressing consumer and investor protection—including MiFID II, PSD2, PRIIPS, UCITS, and GDPR—has developed primarily around centralized financial services and does not fully account for the complex legal questions posed by tokenized instruments. Issues such as the enforceability of smart contracts, liability in decentralized environments, the adequacy of disclosure obligations, and accessibility of effective redress mechanisms remain insufficiently addressed under current regulatory structures. Moreover, the borderless nature of blockchain-based financial activity raises questions about jurisdiction, applicable law, and cross-border enforcement, which challenge traditional models of legal supervision. This article adopts a strictly legal methodology to examine whether the EU's existing consumer protection frameworks adequately address the specific risks associated with tokenized financial markets. It employs a systematic review of relevant EU legislation (MiCA, MiFID



II, PSD2, GDPR, and consumer protection directives) and undertakes comparative legal analysis of selected non-EU jurisdictions (United Kingdom, Singapore, United States) to contextualize EU regulatory developments within a global landscape. Particular attention is given to emerging legal uncertainties in defining ownership rights, governing smart contract enforceability, and ensuring consumer redress mechanisms operate effectively within decentralized environments. The study also engages with the evolving theoretical discourse on consumer protection in digital markets. While traditional regulatory models have focused heavily on information disclosure and contractual freedom, these approaches often fail to account for the complex asymmetries of information, technological expertise, and bargaining power inherent in tokenized markets. Drawing on the work of Zetzsche et al. (2019) and Riefa (2022), the article argues for a paradigm shift toward fairness-by-design principles, embedding consumer protection into the operational and technological architecture of tokenized financial services. The findings highlight the fragmented and reactive nature of the current EU regulatory framework, which struggles to address the structural vulnerabilities introduced by tokenization. The article proposes the development of scalable regulatory models that integrate responsive regulation, principle-based oversight, and smart regulatory instruments capable of adapting to technological developments while preserving legal certainty. Specific legal recommendations are formulated for EU policymakers, focusing on the harmonisation of smart contract standards, clarification of token-based ownership rights, strengthening of cross-border enforcement mechanisms, and the creation of effective redress pathways for consumers engaging with decentralized platforms. By offering a comprehensive legal analysis grounded in doctrinal and comparative regulatory methods, this research contributes to the growing academic discourse on digital financial governance and proposes actionable legal frameworks for safeguarding consumer interests in the emerging tokenized financial ecosystem..

4. **Barbora Růžicková**, Prague University of Economics and Business (Czech Republic), *Comparing the discourse of the 2030 Agenda for Sustainable Development and the Millennium Declaration with special reference to poverty eradication.*

Abstract

The article presents a comparative analysis of two key international development frameworks – the Millennium Declaration (2000) and the 2030 Agenda for Sustainable Development (2015) – with a special focus on the discourse of poverty eradication. It explores differences in how poverty is conceptualized and framed, highlighting a shift in language, political emphasis, and stakeholder involvement. The study demonstrates that the 2030 Agenda adopts a broader and more integrated approach to poverty, emphasizing its multidimensional nature and embedding principles of sustainability, human rights, and inclusivity. Unlike the Millennium Declaration, the 2030 Agenda expands responsibility beyond developing countries to include developed nations as well. The article underscores the significance of this narrative shift for shaping political priorities and global governance, and considers its implications for the future implementation of development strategies.



15.00-17.00h: Research seminars – Economics

Format: 20' presentation plus 5'-10 Q&A

Moderator: Federica Ielasi (University of Florence)

Faculty members, PhD students, Post-doc fellows are welcome

Building D6, First floor, Room Melis

5. **Mario Strassberger**, Zittau/Goerlitz University of Applied Sciences (Germany), *The Diversification Benefits and Hedging Abilities of Crypto Assets in German Equities Portfolios*

Abstract

We examine the diversification benefits and hedging abilities of cryptocurrencies like Bitcoin for German stock market investors. From an economic perspective we interpret cryptocurrencies as an additional asset class and incorporate Bitcoin into portfolios of equities. Using German stock market data and Bitcoin data from January 2012 to December 2024 we yearly add Bitcoin to different long equities portfolios and apply performance and risk measures on them. Further, we use Bitcoin for hedging equities differing positive and negative stock market movements. Our results show improved performances of equities-Bitcoin portfolios over equities-only portfolios but limited properties of Bitcoin as a means to absorb market downturns, suggesting that Bitcoin can provide substantially enhanced portfolio risk-return exposures, but is constrained efficient as a hedge to the stock market.

6. **Imma Valentina Curato**, TU Chemnitz (Germany), *Mixed Moving Average Field Guided Learning*

Abstract

Influenced mixed moving average fields (MMAF) are a versatile modeling class for spatio-temporal data. However, their predictive distribution is not generally known. Under this modeling assumption, we define a novel spatio-temporal embedding and a theory-guided machine learning approach that employs a generalized Bayesian algorithm to make ensemble forecasts. Performing causal forecast is a highlight of our methodology as its potential application to data with temporal and spatial short and long-range dependence.

7. **Marta Riquelme-Medina**, University of Granada (Spain), *Organisational approaches to resilience–sustainability tensions in innovation ecosystems*

Abstract

The recent wave of disruptions, coupled with growing concerns over the environmental and social consequences of business activities, has intensified the need for organisations to pursue sustainability and resilience simultaneously. This study applies a mixed-method approach to examine how actors within innovation ecosystems manage the inherent tensions between these two goals. Quantitative data were gathered from 715 organisation participating in 263 EU-funded projects across European Innovation Ecosystems. Using network analysis and logistic regression, the study maps organisational orientations towards



sustainability, resilience, neither, or both—and identifies predictors of these orientations. Results show that organisations involved in multiple projects tend to prioritise either sustainability or resilience, whereas those positioned as central hubs or peripheral connectors within the ecosystem are more likely to integrate both dimensions. However, increased connectivity can also lead to diluted focus and hinder coherent strategic direction. To complement these results, 11 semi-structured interviews were conducted with 13 representatives from organisations reflecting diverse orientations. These qualitative insights highlight that sustainability-resilience tensions often stem from limited resources and complex regulatory landscapes. Strategies used to address these tensions include collaborative ecosystem engagement, digital tool adoption, managerial agility, diverse teams, and an emphasis on continuous learning and adaptation. Interestingly, perceptions of tension varied significantly within project members, underscoring the challenges of aligning sustainability and resilience goals across stakeholders. This research offers a conceptual lens to understand how ecosystem structures can facilitate the pursuit of sustainability and resilience. From a theoretical perspective, it contributes to ecosystem literature by clarifying how network positions influence dual-goal attainment. Furthermore, it identifies actionable strategies for organisations and policymakers seeking to address these tensions within innovation ecosystems.

17.00-18.00h: Cocktail

Building D6, First floor

Reservation required – Only for participants in the International Week and host professors



N.B.

- a) In order to meet the Erasmus+ programme requirements, please note that each participant is expected to be involved in teaching within the assigned course(s) as well as to take part in the research seminar session.**
- b) All buildings in the Campus close at 8.00 pm.**
- c) Wi-fi connection “Eduroam” available in the campus.** Please contact the organizers if you need help.
- d) Each participant has the opportunity to access our library during the week.** You just need to inform the library desk by giving your name.
- e) The certificate of attendance will be sent by email after November 6, 2025.**

LIST OF PARTICIPANTS

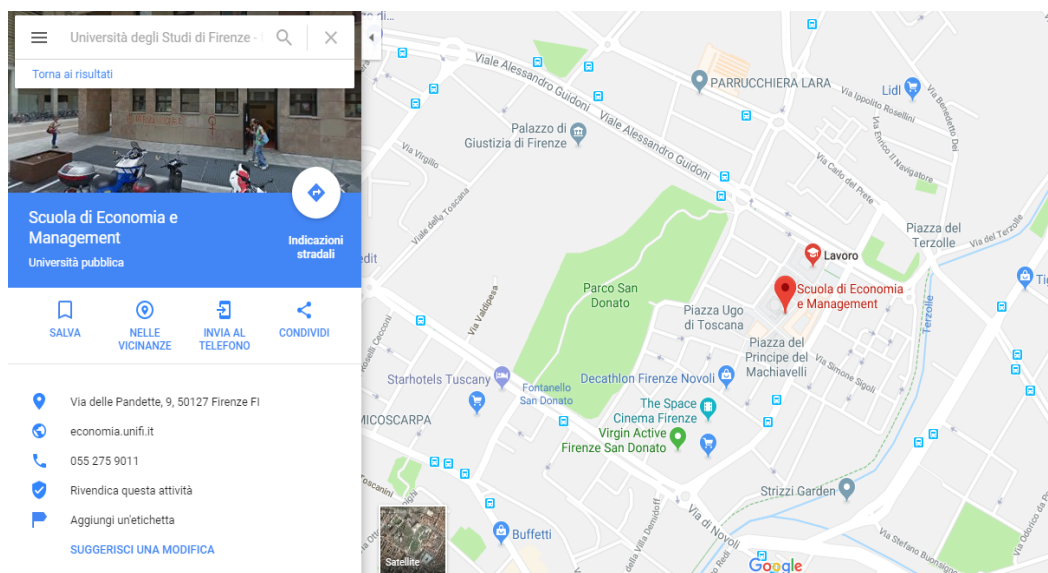
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7	Urbane	Marta	Riga Stradiņš university	marta.urbane@rsu.lv



LECTURES' PROGRAMME

Monday, October 27					
Schedule	Course	Visiting lecturer	Affiliation	Building/Room	Host lecturer
8.00-11.00	Introduction and presentations	ALL PARTECIPANTS		D6 Aula melis	see the program
10.15-12	Quantitative Finance and Derivatives	Imma Valentina Curato	TU Chemnitz	D6/111	Maria Elvira Mancino
14.00-16.00	Economic history of globalization	Barbora Růžicková	Prague University of Economics and Business	D6/0.14	Cerretano-Ammannati
Tuesday, October 28					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
12.00-14.00	Health and Education Economics	Pavlna Honsová	Prague University of Economics and Business	D5/1.14	Lisa Grazzini
13.30-17.00	Research seminars			D6 Aula Melis & Aula Bracco	see the program
Wednesday, October 29					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
12.00-14.00	Health and Education Economics	Pavlna Honsová	Prague University of Economics and Business	D6/0.13	Lisa Grazzini
14.00-16.00	Regulation and Digital Markets	Marta Urbane	Riga Stradiņš university	D6/0.05	Lapo Filistrucchi
Thursday, October 30					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
10.00-12.00	Quantitative Finance and Derivatives	Imma Valentina Curato	TU Chemnitz	D4/103	Maria Elvira Mancino
14.30-16.00	Corporate Finance	Marta Riquelme-Medina	University of Granada	D4/1.03	Alessandro Giannozzi
Friday, October 31					
Schedule	Course	Visiting lecturer	Affiliation	Building, Room	Host lecturer
10.00-12.00	Corporate Finance	Marta Riquelme-Medina	University of Granada	D6/013	Alessandro Giannozzi

HOW TO FIND US



Location: Social Sciences Campus, Via delle Pandette 9, Building D6, 50127 Florence.

Find us on Google maps: [Department of Economics and Management - University of Florence](#)

How to reach us from the city center (find below two among the best options available):

Option 1

- Take **Tram T2** from Firenze Santa Maria Novella central train station (both tram stops “Unità” and “Alamanni-Stazione” are fine)
- Get off at tram stop “**San Donato - Università**”
- Walk 6 minutes to the Social Sciences Campus, Via delle Pandette 9

Option 2

- Take **Bus n. 23** from Firenze Santa Maria Novella central train station (both bus stops “Stazione Scalette” and “Scala Orti Oricellari” are fine)
- Get off at bus stop “**Del Prete Terzolle**”
- Walk 6 minutes to the Social Sciences Campus, Via delle Pandette 9

More information on possible routes can be found on:

- the [Autolinee Toscane website](#); they have also an [App “At bus”](#), but no English version is available so far
- [Moovit](#) website or App (available also in English), but this option is usually less reliable



ACCOMMODATION AND PRACTICAL INFORMATION

If you need an accommodation, have a look at these links:

- <https://www.destinationflorence.com/>
- <https://www.unifi.it/index.php?module=CMpro&func=viewpage&pageid=10832&newlang=eng>
- <https://housinganywhere.com/s/Florence--Italy>

Practical information

- <https://www.visitflorence.com/tourist-info/>

How to get to Florence

By plane

The easiest way to get to Florence is to fly to Florence Airport (Florence Peretola-Amerigo Vespucci Airport; located 4 km from the city centre) or to Pisa International Airport (Galileo Galilei Airport), located about 80 km west of Tuscany's capital.

From Pisa Airport to Florence city centre:

Find here the information you need: <https://www.visittuscany.com/en/ideas/how-to-reach-florence-from-pisa-airport/>

From Florence Airport to the city centre:

The best option is to take the new tram line (T2) which gets to the heart of the city (tram stop "Unità"). Alternative options are private transfers and taxi.

Lunch in the campus

You might want to consider the following options (all of them are walking distance from the campus):

- Buffet lunch at [Hilton Hotel](#)
- College House: [Google maps](#) - <http://collegehouse.it/>. Pasta, salads, meat available
- S'impasta: [Google maps](#) – Home-made Italian pasta
- Capatoast: [Google maps](#) – Wide variety of sandwiches
- Fish & Family: [Google maps](#) – Wide variety of fish-based dishes
- Pokéria by NIMA: [Google maps](#) – Wide variety of poke salads
- Rosalia Salad Gourmet: [Google maps](#) – Salads, wraps, vegetarian and vegan street food

CONTACTS

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