MARCO FORLETTA

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Education	2025	**Bangor Business School, Bangor University, Wales, UK**
		PhD in Banking and Finance
	2017	**Toulouse School of Economics, Toulouse, France**
		Master M2 Economic Theory and Econometrics, Doctoral Track
	2014	**Bocconi University, Milan, Italy**
		MSc in Economic and Social Sciences
	2012	**Bocconi University, Milan, Italy**
		Bachelor of Economics and Finance
Work Experience		
		European Central Bank, Frankfurt am Main, Germany
	2025 — CURRENT	Financial Stability Expert at DG Macroprudential Policy and Financial Stability
	2021 — 2025	Financial Stability Analyst at DG Macroprudential Policy and Financial Stability
	2020	Consultant at DG Monetary Policy
	2019 — 2020	Research Analyst at DG Macroprudential Policy and Financial Stability
	2018 — 2019	Trainee at DG Macroprudential Policy and Financial Stability
	2012 — 2017	**Bocconi University and EIEF – Einaudi Institute for Economics and Finance, Italy**
		Research and teaching assistant
	2013	**European Central Bank, Frankfurt am Main, Germany**
		Trainee at Directorate General Research

Publications

“Simulating dynamic balance sheet reactions and macroprudential policy using the 2025 EU-wide stress test” (with Cyril Couaillier, Ivan Dimitrov, Finn Faber, Ieva Mikaliūnaitė-Jouvanceau, André Nunes, Alessandro Pollastri and Nicola Röhm), 2025, ECB Macroprudential Bulletin

“Residential real estate (RRE) lending standards: determinants and financial stability implications” (with Giorgia De Nora, Elena Durante, Adele Fontana, Gregorio Ghetti, Barbara Jarmulska, Cristian Perales, and Valerio Scalone), 2025, ECB Macroprudential Bulletin

“Buying insurance at low economic cost - The effects of bank capital buffer increases since the pandemic” (with Markus Behn and Alessio Reghezza), 2024, ECB Working Paper Series

“The sectoral systemic risk buffer: general issues and application to residential real estate-related risks” (with Markus Behn et al.), 2024, ECB Occasional Paper Series

“The effectiveness of borrower-based macroprudential policies: a cross-country analysis using an integrated micro-macro simulation model (with Stelios Giannoulakis, Marco Gross and Eugen Tereanu)”, 2023, ECB Working Paper Series

“The effectiveness of borrower-based measures: a quantitative analysis for Slovakia” (with Pavol Jurča, Ján Klacso, Eugen Tereanu and Marco Gross), 2020, IMF WP series

“Cyclical systemic risk and downside risks to bank profitability” (with Jan Hannes Lang), 2020, ECB Working Paper Series

“Bank capital-at-risk: measuring the impact of cyclical systemic risk on future bank losses” (with Jan Hannes Lang), 2019, ECB Macroprudential Bulletin

Languages		ENGLISH fluent, FRENCH intermediate, GERMAN intermediate, ITALIAN native
IT Skills		Stata, MATLAB, E-Views, R, Python, SQL, Apache Spark
Other	AWARDS	Fondation J-J Laffont Scholarship (2016), Bocconi Talent Scout Program (2009)