

## Fifty years of Consob: between the present and the future

### Reflections in Bocconi

**Consob** (Commissione Nazionale per le Società e la Borsa) and **Bocconi University** are organising a study day on the occasion of the fiftieth anniversary of the birth of the Financial Markets Regulatory and Supervisory Authority in Italy.

The study day intends to investigate the challenges on the role and functions of Consob in the context of the evolution of financial markets, the transformations underway and the process of integration of capital markets at European level, with interventions from authoritative experts in the relevant scientific subjects and institutions.

**14 March 2025**

**9 a.m. - 4:15 p.m.**

SDA Bocconi School  
of Management  
Aula Magna,  
Via Gobbi 5  
Milan

In order to take part, you must register:

[REGISTRATION FORM](#)



Click [HERE](#) or frame the QR code  
to follow the live stream

FOR INFORMATION  
[eventi@unibocconi.it](mailto:eventi@unibocconi.it)

**9:00**

**Official greetings**

**Francesco Billari** Rector of Bocconi University  
**Paolo Savona** President of **Consob**  
**Piergaetano Marchetti** Professor Emeritus  
of Bocconi University

**9:20**

**Introduction to the work**

**Marco Ventoruzzo** Bocconi University,  
scientific coordinator of the study day

**9:30**

**Introductory Report - The reform  
of the Consolidated Law on Finance**

**Federico Freni** Undersecretary of State at the  
Ministry of the Economy and Finance

**9:45**

**Session I – The financial market: prospects**  
Chaired by: **Federico Cornelli** Consob Member

**Intermediation**

**Stefano Caselli** Bocconi University

**Markets**

**Maurizio Dallochio** Bocconi University

**Investors**

**Giovanni Petrella** Catholic University of the  
Sacred Heart

**Issuers**

**Massimo Belcredi** Catholic University of the  
Sacred Heart

**Non-banking intermediation**

**Silvia Rovere** President of Poste Italiane

**11:00**

**Coffee break**

**11:15**

**Session II – The Rules: prospects**

Chaired by: **Chiara Mosca** Bocconi University,  
Consob member

**National legislation and community law**

**Mario Nava** Bocconi University

**Corporate governance**

**Lucia Calvosa** University of Pisa

**Governance models**

**Luigi Arturo Bianchi** Bocconi University

**The control market**

**Gaetano Presti** Catholic University of the Sacred  
Heart

**12:15**

**Session III – Innovation and sustainability**

Chaired by: **Gabriella Alemanno** Consob  
member

**The ecological transition**

**Barbara Alemanni** University of Genoa

**Financing sustainable development**

**Enrico Giovannini** University of Rome “Tor  
Vergata”

**The technological challenge**

**Giuseppe Francesco Italiano** Luiss Guido  
Carli

**The financial and monetary system**

**Donato Masciandaro** Bocconi University

**13:15 - 14:15**

**Light lunch**

**14:15**

**Session IV - Towards Savings and Investment  
Union through Capital Markets**

Chaired by: **Carlo Comperti** Consob Member

**Introduction**

**Enrico Letta** President Jacques Delors Institute

**Speakers include:**

**John Berrigan**, DG FISMA, European  
Commission (attending remotely)

**Piero Cipollone** Member of the ECB Board

**Carmine Di Noia** Director DAF OECD

**Laura van Geest** AFM Chair

**Karel Lannoo** CEO of CEPS

**Vasiliki Lazarakou**, Chair of HCMC (Hellenic  
Capital Markets Commission)

**Verena Ross** Chair Esma

**16:00**

**Conclusions**

**Andrea Sironi** President of Bocconi University

**Paolo Savona** President of Consob