

ACADEMIC POSITIONS

2007-	Professor of Finance, University of Toulouse Capitole (France), Toulouse School of Management
2007-	Member of the Toulouse School of Economics (France)
2022-2023	Visiting Research Professor at Economic Science Institute, Chapman University (California, USA)
Spring 2015	Visiting Professor, New York University, Shanghai Campus (China)
2010-2011	Visiting Professor, Bendheim Center for Finance, Princeton University (New Jersey, USA)
2005-2007	Associate Professor of Finance, University of Toulouse1 Capitole (France)
2002-2004	Assistant Professor of Finance, J. Mack Robinson College of Business, Georgia State University (Georgia, USA)
1999-2001	Research Fellow at the Center for Studies in Economics and Finance, University of Salerno (Italy)

OTHER ACADEMIC APPOINTMENTS

2023-	Member of the Scientific Committee of the <i>Autorité des Marchés Financiers</i> (French Financial Markets Authority)
2022-	Scientific Director of the Getlink-TSE research initiative for Effective Corporate Climate Action
2021-	Co-Director of the Master in Banking and Finance at UT1 Capitole
2021-	Member of the <i>Haut Comité Certificateur de Place</i> of the <i>Autorité des Marchés Financiers</i> (French Financial Markets Authority)
2012-	Co-Director of the research center on socially responsible investments, “Initiative de Recherche Finance Durable et Investissement Responsable” (https://www.tse-fr.eu/fdir)
2020-2023	Associate Editor at the <i>Journal of Economic Behavior & Organization</i>
2018-2021	Director of the Foundation TSE-Partnership, under the aegis of the Foundation Jean-Jacques Laffont-TSE
2012-2020	Member of the Principles for Responsible Investment Academic Network Advisory Committee

PUBLICATIONS

- “Stock Market Reaction to News: Do Tense and Horizon Matter?”, with Marie Brière, Karen Huynh and Olav Laudy, *Finance Research Letters*, 58 (D) (2023)
- “Investment Strategies and Corporate Behaviour with Socially Responsible Investors: A Theory of Active Ownership”, with Christian Gollier, *Economica*, 89, No 356 (2022)

- “Learning in Speculative Bubbles: theory and experiments”, with Jieying Hong and Sophie Moinas, *Journal of Economic Behavior & Organization*, 185 (2021)
- “Liquidity Formation and Preopening Periods in Financial Markets”, with Jieying Hong, *Economica*, 88 (2021)
- "Testing asset pricing theory on six hundred years of stocks returns: Prices and dividends for the Bazacle company from 1372 to 1946", with David le Bris and William N. Goetzmann, *Journal of Financial Economics*, 132 (2019)
- "Sovereign Bond Spreads and Extra-Financial Performance: An Empirical Analysis of Emerging Markets", with Paula Margaretic, *International Review of Economics and Finance*, 58 (2018).
- "A Mind is a Terrible Thing to Change: Confirmatory Bias in Financial Markets", with Julien Sauvagnat and Stephane Villeneuve, *Review of Financial Studies*, 30, No. 6 (2017).
- "Equilibrium Discovery and Preopening Mechanisms in an Experimental Market", with Bruno Biais and Christophe Bisière, *Management Science*, 60, No. 3 (2014).
- "The Bubble Game: An Experimental Study of Speculation", with Sophie Moinas, *Econometrica*, 81, No. 4 (2013).
- "A shareholder lawsuit in fourteenth century Toulouse", with William N. Goetzmann, *Origins of Shareholder Advocacy*, Edited by Jonathan G.S. Koppell, Palgrave-MacMillan (2011).
- "The Experimental Approach To Trust In Socially Responsible Investment Funds", with Marco Heimann, Etienne Mullet, and Jean-François Bonnefon, *Finance and Sustainability: Towards a New Paradigm?*, Edited by William Sun, Céline Louche, and Roland Perez, Emerald (2011).
- "Sunshine trading in an African stock market", with Magueye Dia, *Managerial Finance* 37 (2011)
- "Adaptive Traders and the Design of Financial Markets", *Journal of Finance* 62, No. 6 (2007)
- "Financial Market Design and Traders’ Bounded Rationality: An Experiment", *Journal of Financial Markets* 10, No. 3 (2007)
- "Judgmental Overconfidence, Self Monitoring and Trading Performance in an Experimental Financial Market", with Bruno Biais, Denis Hilton and Karine Mazurier, *Review of Economic Studies* 72, No. 2 (2005)

EDUCATION

1996-2000	Ph.D. in Economics and Finance, University of Toulouse
1994-1996	M.A. in Finance, IAE, University of Toulouse
1991-1994	B.A. in Economics and Management, University of Toulouse

TEACHING EXPERIENCE

Behavioral Finance (Ph.D. Seminar at TSE, Graduate and Undergraduate at TSM and TSE, and Princeton-ECO468/FIN568), Asset Management (Grad at TSM and TSE and Princeton-FIN515, and Undergrad at Princeton-ECO462), Experimental Methods (Grad at TSM and TSE), Risk Management

(Executive Education), Stock Markets (Ph.D. Seminar at TSE), Theory of Asset Valuation (Ph.D. Seminar at GSU-FI9100), Modeling Tools in Finance (Grad at TSM), Global Portfolio Management (Grad and Undergrad at GSU-FI4240/FI8240), Introduction to Finance (Undergrad Engineering at INSA Toulouse), Corporation Finance (Undergrad at NYU and Undergrad at GSU-FI3300)

GRANTS AND HONORS

2023-2024	Eurolace Institute of Finance Research Grants
2018-2019	Best teacher award for a Master course voted by TSE students
2014-2015	Best research paper award by the Eurolace Institute of Finance
2007 & 2015	Eurolace Institute of Finance Research Grants
2002-2003	Georgia State University Research Initiation Grants
2000-2001	- Ph.D. Thesis award from the French Finance Association - Grant from the "Training and Mobility of Researchers" (TMR) network of the European Union on <i>Industrial Organization of Banking and Financial Markets</i>
1999-2000	- Research Contract of the "Istituto di Studi sulle Strutture Finanziarie e lo Sviluppo Economico" an agency of the "Consiglio Nazionale delle Ricerche" - Grant from the TMR Network of the European Union
1997-1999	- Doctoral Fellowship from Toulouse University - Master Thesis award from the Paris Bourse

SEMINARS AND CONFERENCES

Eurofidai-ESSEC Paris December Finance Meeting (December 2023), Entretiens de la Finance Durable (December 2023), French Financial Markets Authority (AMF) Scientific Committee Meeting (November 2023), Conference "CSR, the Economy and Financial Markets" at WHU-Otto Beisheim School of Management (November 2023), MIT Climate & Sustainability Consortium (May 2023), Concordia University (May 2023), GREFA-University of Sherbrooke conference (May 2023), University of Utah (April 2023), USC (March 2023), UC Riverside (March 2023), Indiana University (February 2023), North-American ESA meeting (November 2022), French Finance Association meeting (May 2022), University of Vienna (April 2022), University of Pau (June 2021, visio), University of Innsbruck (May 2020, visio), EDHEC Conference on the Finance of Climate Change (December 2019), SAET conference (July 2019), Audencia (May 2019), University of Naples (September 2018), Toulouse Business School (May 2018), ILB *Financial Risk* Forum (March 2018), Chapman University (October 2017), *Financial Management Association* meeting (expected October 2017), *Society for Experimental Finance* conference (June 2017), Montpellier University (April 2017), *Experimental Finance Conference* at Chapman University (January 2017), *American Finance Association* meeting (January 2016), Second Amsterdam Workshop on *Behavioral Finance* (June 2014), *French Finance Association* conference (May 2014), ESSEC Paris (April 2014), Casa Velazquez of Madrid (March 2014), EM Lyon (Mars 2014), ECCCS workshop at SKEMA (March

2014), Cass Business School (October 2013), HEC Paris (October 2013), Annual *Financial Market Liquidity* Conference in Budapest (October 2013), Bocconi University (October 2012), *Principles for Responsible Investment* conference in Toronto (October 2012), London School of Economics (April 2012), Leicester University (March 2012), NBER *Behavioral Finance* conference (November 2011), “*Finance and Responsible Business*” conference at UC Berkeley (November 2011), *Paul Woolley Center* Conference at University of Technology Sydney (October 2011), University of Utah (April 2011), Caltech (March 2011), Princeton University (December 2010), New York Federal Reserve Bank (October 2010), Yale University (September 2010), Wharton (September 2010), *American Finance Association* meeting (January 2010), Paris-Dauphine University (December 2009), London Business School (December 2009), Paris School of Economics (November 2009), ECCE conference on *CSR and SRI* – University of Maastricht (September 2009), *Augustin Cournot* Conference Days – University of Strasbourg (April 2009), University of Maastricht (April 2009), First Workshop of the *Paul Woolley Research Initiative* – University of Toulouse (October 2008), *Financial Management Association* meeting (June 2008), University of Luxembourg (June 2008), ELSE Workshop on *Biased Beliefs* – University College London (May 2008), University of Bristol (April 2008), ENABLE Symposium on *Economics and Psychology* – Amsterdam (March 2008), University of Strasbourg (December 2007), Workshop on *Information and Financial Markets* – INSEAD (April 2005), International Conference on *New Financial Market Structures* – HEC Montreal (April 2005), NBER *Market Microstructure* conference (December 2002), *French Finance Association (AFFI)* meeting (June 2002), EMG/JIMF Conference on *Emerging Markets Finance* – Cass Business School (May 2005), Joint Conference on *Information Sciences* (September 2003), *Experimental and Behavioral Finance* conference – Mannheim (December 2002), *Financial Management Association* meeting (October 2002), *American Finance Association* meeting (January 2002), *Psychology and Finance* conference – Mannheim (December 2001), *Western Finance Association* meeting (June 2001), JFM-Yale International Center for Finance *Market Microstructure* Conference (April 2000), CNRS Summer school on *The Experimental Methodology in Economics* (June 2000), LSE/CEPR conference on *New Approaches to Modeling Financial Transactions* (February 2000), *Economic Science Association* meeting (June 1999), *French Finance Association (AFFI)* meeting (June 1999)

AD HOC REFEREE

American Economic Review, Management Science, Econometrica, Economic Theory, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Finance, Journal of Financial Intermediation, Journal of Financial and Quantitative Analysis, Journal of Economic Behavior & Organization, Journal of Financial Markets, Journal of Financial Research, Management Science, National Science Foundation, Review of Economic Studies, Review of Finance, Review of Financial Studies, Journal of Economics & Management Strategy, Revue Finance