

Curriculum vitae

Silvia Rossetto

Université de Toulouse 1 Capitole
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Current Position

- 2021 - Director of the Master of Finance first year
- 2016 - Professor in Finance at Toulouse School of Management and Toulouse School of Economics (TSE) of the University of Toulouse 1 - Capitole.
- 2008 - Member of the Toulouse School of Management - Research UMR CNRS 5303 (TSM-R).
- 2015 - Researcher at the TSE-P (ex-IDEI).

Areas of interest

Corporate Governance, Corporate Finance, Real Options.

Former Positions

- 2019–2021 Head of the Finance Department, TSM, University of Toulouse – Capitole
Director of the Master of Finance, TSM, University of Toulouse – Capitole
Director of the Second year Master of Finance and Information Technology – TSM – University of Toulouse - Capitole
- 2016-2017 Delegation CNRS: Visiting Associate Professor, London Business School.
- 2008-2016 Associate Professor (with tenure) in Finance (Maitre de conferences), Toulouse School of Management and Toulouse School of Economics of the University of Toulouse 1 - Capitole.
- 2008-2009 Associate Professor of Finance (with tenure), Warwick Business School, University of Warwick (on leave during 2008 – 09).
- 2003 – 2008 Assistant Professor of Finance, Warwick Business School, University of Warwick
- 2002 – 2003 Post-Doctoral Researcher, IDEI, Université de Toulouse 1 Capitole.

1995 – 1996 BMW – Rolls Royce, Berlin.

Visiting Positions

2016-2017: Academic Visitor, London Business School.
2011, 13, 15: Visiting Scholar (summer), Department of Economics, University of Mannheim
2007: Visiting Professor, IAE Toulouse (2 months)
2006: Visiting Scholar, Wharton School, University of Pennsylvania (4 months)
2000: Visiting PhD student, HEC Paris (5 months)

Career breaks

Sept.-Dec. 2007 Maternity leave (3 months)
Feb. – Dec. 2009 Maternity leave (3 months)
Mar.- Aug. 2012 Maternity leave (6 months).

Education

2014 Habilitation à diriger des recherches, Université Toulouse 1
1998 – 2002 Ph.D. in Economics, University of Amsterdam.
1998 – 99 Tinbergen Institute Diploma (1st year PhD courses).
1997 – 98 Visiting Student, Erasmus University, Rotterdam.
1990 – 95 Master in Economics and Business (*Summa cum laude*), University of Pisa, Italy.

Honours and scholarships

October 2024 2024 FIR-PRI Awards Best pedagogical initiative with the case study "Corporate Tools for Climate Action: An Internal Carbon Price for Getlink?" (with C. Casamatta, U. Hege, S. Moinas and S. Pouget)
April 2015 Finalist of the Prix Académique de la Recherche en Management 2015 for the best paper in finance, strategy, firm policy and governance for the paper « Ownership Structure, Voting and Risk » (with A. Dhillon) *Review of Financial Studies*, 28 (2): 521-560, 2015.
Sept. 2003 NOBEM Award: Best Dissertation in Economics of the Netherlands in the year 2002.
Sept.'02 –Feb.'04 European Commission post-doctoral grant from the Research and Training Network "Understanding Financial Architecture: Legal and Political Frameworks and Economic Efficiency".

- Jan.'99 – Dec.'00 Grant in Economics of Innovation from the Scuola Superiore S.Anna (S.S.S.U.P), Pisa, to conduct research at the University of Amsterdam (two scholarships per year).
- May '98 –Aug.'02 Grant from the University of Amsterdam to carry out the Ph.D.
- Sep.'96 -Feb.'97 Nuffic scholarship to pursue doctoral research on real options at Erasmus University.
- 1996 – 98 Grant in Economics of Innovation from the Scuola Superiore S.Anna (S.S.S.U.P) to carry out the Ph.D. (four scholarships per year).

Research contracts

Soutien à la mobilité internationale (SMI) 2017 as part of the visiting position at the London Business School.

Warwick Business School Research Development Fund (2009-2010).

Partner in the ANR project ANR-09-BLAN-0358 « Contract Theory and Corporate Finance », 1/10/2009-30/09/2013.

Publications

“Ownership concentration and firm risk: The moderating role of mid-sized blockholders” (with N. Selmane and R. Staglianò), *Journal of Business Finance and Accounting*, Vol. 50 (1-2), pp. 377-410, 2023.

“Ownership structure, Voting, and Risk,” (with A. Dhillon) *Review of Financial Studies*, 28(2), pp. 521-560, 2015.

“IPO activity and information in secondary market prices,” *Annals of Finance*, 9(4), 667-687, 2013.

“Reputational Cheap Talk with Misunderstanding,” (with A. Guembel) *Games and Economic Behavior*, 67(2), 736-744, 2009.

“Endless Leverage Certificates,” (with J. van Bommel), *Journal of Banking and Finance*, 33(8), 1543-1553, 2009.

“The Price of Rapid Exit in Venture Capital Backed IPOs,” *Annals of Finance*, 4(1), 29 – 53, 2008.

“Equity Carve-outs as Strategic Real Options” (with E. Perotti) *Journal of Corporate Finance*, 13(5), 771-792, 2007.

“Internet Portals as Portfolio of Entry Options” (with E. Perotti) in McCahery, J. and L. Renneboog (eds.) *Venture capital contracting and the valuation of high tech firms*, Oxford University Press, pp 281—296, 2004.

Discussion Papers

“To pre-empt or not to pre-empt? Simultaneous vs sequential entry in oligopoly” (with E. Whalley)

Work in progress

“Optimal share repurchases by a privately informed firm” (with A. Guembel).

“Investing in a modular design” (with A. Bonaccorsi and N. Kovaleva).

Notes

“Ownership Structure, Voting, and Risk” (with A. Dhillon), *Harvard Law School Forum on Corporate Governance and Financial Regulation*,

<http://blogs.law.harvard.edu/corpgov/tag/amrita-dhillon/>

Case Studies

“Corporate Tools for Climate Action: An Internal Carbon Price for Getlink?”, Case Study and Teaching note (with Catherine Casamatta, Ulrich Hege, Sophie Moinas and Sébastien Pouget). Winner of the 2024 FIR-PRI Awards Best pedagogical initiative

Presentations at conferences, workshops and seminars.

Avril 2024	Workshop Banque Central de l’Ile Maurice-TSE
	Seminar Kedge Business School
Juin 2019	Workshop BBVA - TSE
Oct. 2018	7 th International Moscow Finance Conference, Moscow.
Jun. 2018	3 rd Workshop in Corporate Governance, Paris.
Oct. 2017	ASSET Conference, Alger.
Jun. 2017	2 nd Workshop on Corporate Governance, ESCP, Paris.
Nov. 2016	3 rd Law and Economics Policy International Workshop: Recent Developments in Corporate Governance, Paris.
Nov. 2015	Seminar at the Frankfurt School of Finance and Management, Frankfurt.
June 2011	Multinational Finance Conference, Rome.
June 2010	Corporate Governance Conference, Toulouse Business School
June 2009	Western Finance Association, San Diego, USA
May 2009	Financial Intermediation Research Conference, Prague, Czech Republic
Feb. 2008	Journée Jeunes chercheurs en Finance, University of Toulouse 1.
Jun. 2007	Seminar at Financial Research Center, Frankfurt.
Feb. 2007	Seminar at Johann Wolfgang Goethe-University Frankfurt.
Nov. 2006	Corporate Finance Workshop, London School of Economics
Sep. 2006	Seminar at University of Amsterdam
Mar. 2006	Micro-workshop at the Wharton School, University of Pennsylvania
Feb. 2006	European Winter Finance Conference, Andermatt

Jan. 2006	AFA 2006, Boston
Nov. 2005	Saïd Business School, Oxford
Jul. 2005	ESSFM, Studienzentrum Gerzensee
Jul. 2005	EFMA, Milan
Feb 2005	ISCTE Conference, Lisbon
Feb. 2004	Seminar at Università' degli Studi di Verona
Jul. 2003	Real Option Conference, Washington
Dec. '02 – Feb. '03	Seminars at ESSEC, Universidad Carlos III, Saïd Business School.
Jan. 2001	AFA 2001, New Orleans
Aug. 2000	EFA 2000, London
Jun. 2000	TMR meeting at Pompeu Fabra, Barcelona
Jun. 1999	Real Option Conference, Wassenaar
Jul. 1998	Real Option Conference, Chicago

Refereeing activity

American Economic Review, Econometrica, European Finance Review, Finance, Journal of Banking and Finance, Journal of Business Finance and Accounting, Journal of Corporate Finance, Journal of Economic Behavior and Organization, Review of Economic Studies, Applied Financial Economics, Emerging Markets Finance and Trade.

Conference, Workshop and Seminar Organization

2023 - TSE PhD Workshop coordinator
2018 – 2020 Seminar organizer of the Finance seminars at TSE

Supervision of Ph.D. and Master Thesis

2020- PhD Supervisor of Aatish Seewoolall
2018- 2023 PhD Supervisor of Yixin Huang (now working at Swiss-Re)
Co-supervisor for Raffaele Staglianò, (now Associate professor at the University of Messina)
Master thesis of Lilien Icher, Li Yu, Hong Nhung Nguyen.
Ph.D. Thesis committee member: Raffaele Stagliano' (TSM),
Marie Baudoux (TSM),
Bin Wang (Paris 1 Panthéon-Sorbonne) with a role as Referee
HDR Committee member: Benoît Chevalier-Roignant (TSM)
PhD Confirmation Panel: Alessio Ozanne (TSE)
Lin Fang (TSE)
Dang Feng (TSE)
Abir Labied (Accounting - TSM)

External Activities

- 2021- Reviewer for EFMD Accreditations. I participated to the accreditation of programmes at Sorbonne, University of Montpellier and UBT (Saudi Arabia)
- 2023 – 2024 Jury Member and Organizer of the Challenge for Corporate Climate Action sponsored by Getlink and TSE.
- 2022 Member of the Selection Committee for the recruitment of a Professor of Finance at Trinity College - Dublin.
- 2021 Member of the Selection Committee for the recruitment of a Professor of Finance at Paris Dauphine.
- 2017-2019 Member of the Advisory Board of the “Trusted and Transparent Voting Systems” research project.

Administrative responsibilities

- 2021- Outgoing Exchange Students coordinator for Finance.
- 2021- Director of the first year Master of Finance, Toulouse School of Management
- 2023- 2024 Incoming Exchange Students coordinator for Finance and Accounting
- 2019-2021 Head of the Finance Department, Toulouse School of Management
- 2017- 2021 Director of the Master 2 Finance and Information Technology, Toulouse School of Management.
- 2017-2021 Member of the Board of directors of the Toulouse School of Management.
- 2020-2021 Member of the Recruitment Committee of the Toulouse School of Management
- 2017-2018 Member of the Board of the Ph.D. program of the Toulouse School of Management
- 2010 – 2016 Director of the Master 1 Finance, Toulouse School of Management.

Teaching Experience

- Foundations of Asset Pricing – Master 1 Finance, TSM (30h 2017-)
- Research seminars – Master 2 Finance research track, TSM /DEEQA, TSE (6h 2008-)
- Corporate Finance – M2 ETE TSE and MSc Finance TSM (15h 2021-)
- Corporate Finance - Master 2 Finance and Information Technology, TSM (30h 2017- 2021)
- Real Options – Master 2 Corporate Finance, TSM (12h 2017- 2019)
- Supervision of internships and of the corresponding reports – Master 2 Finance and Information Technology, TSM (2017-2021)
- Advanced Corporate Finance - Master 1 Finance, TSM (30h 2015- 2016)
- Finance - Master 1 International Management, TSM (30h 2013- 2016)
- Finance project - Master 1 Finance, TSM (30h 2015- 2017)

Supervision of internships and of the corresponding reports – Master 1 Finance, TSM (2010-2016)

Modelling Tools in Finance- Master 1 Finance, TSM (24h, 2010- 2015)

Financial Engineering – Master 2 Innovation, TSM (18h, 2013-2015)

Real Options – Master 2 Finance, TSM (6h, 2008 - 2012)

International Finance – Master 2 International Management, TSM (15h, 2011- 2013)

Financial Markets - Master 1 Economics, TSE (24h, 2008-2013)

Corporate Finance – MBA, University of Warwick (24h, 2007)

Corporate Finance - M.Sc. Management, University of Warwick (24h, 2007)

Financial Risk Management – Master 2 Risk Management, TSM (30h, 2007)

Asset Pricing – M.Sc. Economics and Finance, University of Warwick (30h, 2002 - 2008)

Principles of Finance – Bachelor's in accounting and Finance, University of Warwick (12h, 2002-2008)

Advanced Corporate Finance – Bachelor Economics, University of Amsterdam (24h, 2001)

Foreign Languages

Italian: Native; English: Fluent, French: Fluent; German: Very Good.

Personal Information

Married, 3 children

Citizenship: Italian.