

DENIS GROMB

CONTACT

HEC Paris, 1 rue de la Libération, 78350 Jouy-en-Josas

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Web: <http://www.denisgromb.com/>

EMPLOYMENT

HEC Paris

Antin I.P. Chair Professor of Finance	September 2017 – present
HEC Foundation Chair Professor of Finance	January 2017 – September 2017
Professor of Finance	September 2015 – December 2016

INSEAD

Professor of Finance	September 2008 – present
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London Business School

Professor of Finance	May 2008 – June 2009
Associate Professor of Finance	July 2001 – May 2008

London School of Economics

Visiting Professor of Finance	September 2007 – September 2008
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MIT, Sloan School of Management

Associate Professor of Finance	January 1999 – June 2001
Assistant Professor of Finance	July 1995 – December 1999

Free University of Brussels

Post-Doctoral Fellow	July 1994 – June 1995
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EDUCATION

London School of Economics

Visiting Doctoral Student	September 1992 – June 1994
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Ecole Polytechnique, Paris

Ph.D. Economics	September 1990 – April 1994
Master in Mathematical Economics	September 1989 – September 1990
Engineering Degree	August 1986 – June 1989

PRINCIPAL FIELDS OF INTEREST

- Corporate Finance and Corporate Governance
- Banking
- Limits to Arbitrage
- Economics of Organizations

PUBLICATIONS

- “Large Shareholders, Monitoring and the Value of the Firm” with M. Burkart and F. Panunzi, *Quarterly Journal of Economics* (1997)
- “Selection in Dynamic Entry Games” with JP. Ponsard and D. Sevy, *Games and Economic Behavior* (1997)
- “Why Higher Takeover Premia Protect Minority Shareholders” with M. Burkart and F. Panunzi, *Journal of Political Economy* (1998)
- “On the Strength of Corporate Cultures” with J. Carrillo, *European Economic Review* (1999)
- “Agency Conflicts in Public and Negotiated Transfers of Corporate Control” with M. Burkart and F. Panunzi, *Journal of Finance* (2000)
- “Equilibrium and Welfare in Markets with Constrained Arbitrageurs” with D. Vayanos, *Journal of Financial Economics* (2002)
- “Public Trading and Private Incentives” with A. Faure-Grimaud, *Review of Financial Studies* (2004)
- “Minority Blocks and Takeover Premia” with M. Burkart and F. Panunzi, *Journal of Institutional and Theoretical Economics* (2006)
- “Culture in Organizations: Inertia and Uniformity” with J. Carrillo, *Journal of Law, Economics and Organizations* (2006)
- “Collusion and the Organization of Delegated Expertise” with D. Martimort, *Journal of Economic Theory* (2007)
- “A Model of Financial Market Liquidity Based on Intermediary Capital” with D. Vayanos, *Journal of the European Economic Association* (2010).
- “Limits of Arbitrage: The State of the Theory” with D. Vayanos, *The Annual Review of Financial Economics* (2010).
- “Imperfect Competition in the Interbank Market for Liquidity as a Rationale for Central Banking” with V. Acharya and T. Yorulmazer, *American Economic Journal: Macroeconomics* (2012).
- “Legal Investor Protection, and Takeovers” with M. Burkart, H. Muller, and F. Panunzi, *Journal of Finance* (2014).
- “The Dynamics of Financially Constrained Arbitrage” with Dimitri Vayanos, forthcoming, *Journal of Finance*.
- “Financing Capacity Investment Under Demand Uncertainty: An Optimal Contracting Approach” with Francis de Véricourt, forthcoming, *Manufacturing & Service Operations Management (MSOM)*.

BOOK CHAPTERS

- “Arbitrage and Its Limits” with D. Vayanos, *The Palgrave Encyclopedia of Strategic Management*, (2010)

WORKING PAPERS

- “Is One Share - One Vote Optimal?”
- “Renegotiation in Debt Contracts”
- “Innovation and Dynamic Entry Deterrence” with David Sevy
- “Debt Design, Liquidation Value and Monitoring” with Mike Burkart and Fausto Panunzi
- “Entrepreneurship in Equilibrium” with David Scharfstein
- “The Dynamics of Delegated Expertise” with David Martimort
- “Liquidity Dry-ups: A Framework and Policy Implications” with Dimitri Vayanos
- “Financially Constrained Arbitrage and Cross-market Contagion” with Dimitri Vayanos
- “Financing Capacity Investment under Stealing and Shirking” with Francis de Véricourt
- “Controlling Sellers Who Provide Advice: Regulation and Competition” with David Bardey, David Martimort and Jérôme Pouyet
- “The Paradox of Pledgeability” with Giorgia Piacentino and Jason Donaldson
- “Financial Restructuring and Resolution of Banks” with Jean-Edouard Colliard

WORK IN PROGRESS (provisional titles)

- “Dynasties” with Mike Burkart, Fausto Panunzi and Paolo Volpin
- “Organizing Experts with Uncorrelated Signals” with David Martimort
- “Flexible vs. Dedicated Technology for a Newsvendor under Financial Constraints” with Francis de Véricourt

SHORT PAPERS, COLUMNS, PRESS CITATIONS

- “The ‘Limits to Arbitrage’ Agenda” with D. Vayanos, *VOX*, April 10, 2010. *VOX* is a policy portal set up by the Centre for Economic Policy Research (CEPR). This column can be found at: <http://www.voxeu.org/index.php?q=node/4841>
- “Les limites de l’arbitrage : un nouveau paradigme en Finance,” with D. Vayanos, forthcoming in *La Jaune et la Rouge*, special issue on the implications of the crisis for Economics. *J&R* is the magazine of Ecole Polytechnique alumni.
- “[Back to School](#)”, *Wall Street Journal* June 2010, on how finance theories account for the crisis.
- “[On Pricing Anomalies and the Limits of Arbitrage](#)” with D. Vayanos, INSEAD Knowledge, online INSEAD research digest.

CASE STUDIES

- ***Infineon Technologies: Time to Cash-in Your Chips?*** with Joël Peress
Winner of the 2014 EFMD case writing competition, “Finance and Banking” category
<https://cb.hbsp.harvard.edu/cbmp/product/INS791-PDF-ENG>
- ***Bain Capital’s “Take Private” of China Fire*** with Marc Kitten
<http://www.thecasecentre.org/educators/products/view?id=133859>
- ***Bain Capital’s “Take Private” of China Fire (Abridged)*** with Marc Kitten
<http://www.thecasecentre.org/educators/products/view?id=135157>
- ***Prada’s Hong Kong IPO*** with Alberta Di Giuli
<http://www.thecasecentre.org/educators/products/view?id=135757>
- ***Prada’s Hong Kong IPO (Abridged)*** with Alberta Di Giuli
<http://www.thecasecentre.org/educators/products/view?id=135759>
- ***The Brick House: Managing Growth*** with Joël Peress
- ***The Nova LBO***
- ***Big Game: Goldman Sachs’ Elephant Hunt in Libya*** with Joël Peress

GRANTS AND AWARDS

- 1994: *The Review of Economic Studies Tour*
- 2006: *Fondation Banque de France* grant
- 2007: *ESRC* grant
- 2008: *Fondation Banque de France* grant
- 2011, 2014: Nominee for Best Elective Teacher Award
- INSEAD Dean’s Commendation for Excellence in MBA Teaching (requires teaching evaluations of 4.5/5.0 for at least two MBA courses): 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15
- 2013: *Institute for New Economic Thinking* grant
- 2014: “*Infineon Technologies*” Winner of the 2014 EFMD case writing competition, Finance and Banking category
- 2016: Grant Labex ECODEC
- 2017: Grant Labex ECODEC
- 2017: Pierre Vernimmen teaching awards, finalist
- 2017: ANR Grant
- 2018: Antin Infrastructure Partners Chair

SEMINAR PRESENTATIONS

1991-2008: *The Review of Economic Studies Tour (1994)*: London, Brussels, Toulouse, and Tel Aviv.
AFA (2002, Atlanta), Amsterdam University (2002, 2002), Bank of England (2007, 2008), Bank of Italy (2007), Basel University (1995), NHH Bergen (2003, 2006), UC Berkeley (1995, 1998), University of

Besancon (2003, 2005), Bocconi University (2007), Boston University (1995, 2000, 2009), Bristol (2002), University of British Columbia (1995), Carnegie Mellon University (1995, 1999), Catholic University of Louvain (1995), CEMFI - Madrid (1994, 2006), CEPR Gerzensee Meetings (1995, 2002), CIRANO – Montreal (2001), City Business School (2002), City University of Hong Kong (2005), University of Chicago (1995, 1999, 2003), Columbia University (2004), Copenhagen (2007), CREST Paris (2008), Duke University (1999, 2007), Durham (2007), Ecole des Ponts et Chaussées -Paris (1996, 2001), EFA (Berlin 1998), ESC Paris (2007), ESADE-IESE (2008), ESC Toulouse (2007), ESSEC (2008), University of Essex (2009), European Econometrics Society - Uppsala (1993), EEA (Helsinki (1993), Berlin (1998)), University of Florida (1999), Frankfurt University (2004, 2004), Free University of Brussels (1991, 1994, 1995, 2003), Glendon College – Toronto (1997), Harvard University (1994, 1998), Helsinki (2007), IDC Herzlyia (2006), HKUST (2008), University of Illinois at Urbana-Champaign (2007), INFORMS - New Orleans (1995), INSEAD (2003, 2007), INSEAD Finance Brown Bag (2008), Institut Henri Poincaré -Paris (2003, 2007), Lancaster (2008), Lausanne (2001, 2007), Lehman Brothers London (2003), London Business School (1995, 1997, 2001, 2001, 2004), LSE (1994, 1995, 2000, 2001, 2001, 2002, 2004, 2007, 2008, 2008), UCLA (1995), Mannheim (2002, 2008), University of Maryland (1999), MIT (1994, 1995, 1996, 1999, 2009), Michigan State University (2004), University of Michigan (2004), Minnesota University (1995, 2000), Munich (2002), NYU (1995, 2001, 2007), NTU Singapore (2008), University of Naples (2007), University of North Carolina (2001), Northwestern University (1995, 1999, 2007), New York Fed (2001), Nuffield College Oxford (2003), Ohio State University (1998), Oslo BI (2003, 2007), Oxford Said Business School (1998, 2002), Paris School of Economics (2007), Rochester (2000), Rome (2001), Salerno (2003), Séminaire ETAPE – Paris (2004), Séminaire Roy – Paris (2003), Singapore Management University (2008), Society for Economic Theory (Ischia (2001)), Sorbonne Paris (2008), Southampton (2003), Stanford University (1995, 1998), Stockholm School of Economics (1996, 1999, 2003), Tel Aviv University (1994), Tilburg (2002), Toulouse University (1994, 1995, 2002), UCL (2003), Université Paris-Dauphine (1994, 2007, 2008), Universitat Pompeu Fabra (2003), USC (2003), University of Toronto (2003), University of Vienna (2010), Warwick Business School (2001), Washington University (2001), Western Finance Association (Park City (2002)), and Wharton (1995, 2007).

2009-10: EEA (Barcelona (2009)), Amsterdam University (2009), Free University of Brussels (2009), Oslo BI (2009), Dartmouth College (2009), McGill University (2009), Queen’s University (2009), Stanford University (2009), LSE Antoine Faure-Grimaud Memorial Conference (2009), Toulouse University (2009), Science Po Paris (2009), Finance Forum, keynote speaker (Madrid 2009), ISCTE-Nova Lisbon (2009), Porto (2009), Séminaire Roy – Paris (2009), THEMA-ESSEC (2010), Columbia (2010), Imperial College (2010), University of Vienna (2010), Pireus (2010). INSEAD: Economics Symposium (2009), INSEAD Finance Brown Bag (2010), INSEAD Economics Brown Bag (2010).

2010-11: Paris-Dauphine workshop “Markets with Frictions” (2010), Banque de France (2010), New Economic School, Moscow (2010), CEMFI (2010), Universitat Pompeu Fabra (2010), Carlos III (2010), Oxford Said Business School (2010), Warwick Business School (2010), HKUST Symposium (2010), Naples (2011), IFN Stockholm (2011), INSEAD Economics Brown Bag (2011), Bocconi University (2011), Finance and Risk Workshop LEMNA - Nantes University (2011), NHH Bergen (2011), University of Toronto (2011), AFFI Montpellier (2011).

2011-12: CEPR Gerzensee Meetings (2011), Tilburg (2011), Rotterdam (2001), IE Madrid (2011), National Bank of Serbia (2011), INSEAD Economics Symposium (2011), IESEG Paris (2012), Central European University, Budapest (2012), Cheung Kong GSB, Beijing (2012), Renmin University, Beijing (2012), Tsinghua University, Beijing (2012), University of Zürich (2012), Luxembourg LSF (2012), Koc University, Istanbul (2012).

2012-13: Duisenberg School of Finance and Tinbergen Institute (2012), University of Colorado (2012), University of Utah (2012), Arizona State University (2012), X-CREST (2013), IESEG (2013), EIEF and Consob, Rome (2013).

2013-14: Mannheim (2013), Frankfurt School of Finance (2013), Geneva (2013), University of Bath – School of Management (2013).

2014-15: HEC Paris (2014), Université Paris-Dauphine (2014), University of New South Wales (2015), Boston College (2015), Boston University (2015), Cambridge University (2015), Interdisciplinary Center Herzliya (IDC).

2015-16: Stockholm School of Economics (2015), Olin School of Business at Saint Louis University (2016), University of Michigan (2016), UT Dallas (2016), Aalto-Helsinki (2016)

2016-17: Exeter (2017), Bristol (2017), WHU (2016), Bergen (2017), HEC Paris (2017), Banque de France (2017), Stockholm School of Economics (2017).

2017-18: CREST-ECODEC Conference “*Economics of Antitrust and Consumer Protection*” (2017), Corporate Finance Conference at Washington University (2017), Porto School of Economics and Management (2018), Católica Lisbon School of Business & Economics (2018), 4th CSEF banking conference, Naples (2017), OxFIT Conference, Oxford (2018).

SUPERVISION AND JURYS

Doctoral Thesis Supervision

• Arvind Krishnamurthy	MIT Finance	1998
• Robert Marquez	MIT Economics	1998
• Jan Mahrt-Smith	MIT Finance	1998
• Christopher Couch	MIT Management Sc.	1999
• Martin Gonzalez Eiras	MIT Economics	2000
• Adolfo De Motta	MIT Economics	2001
• Jeffrey Bevelander	MIT Finance	2002
• Augustin Landier	MIT Economics	2002
• Rong Leng	LBS Finance	2007
• Jason Sturgess	LBS Finance	2008
• Theodosios Dimopoulos	LBS Finance	2009
• Oguzhan Karakas	LBS Finance	2010
• Yuki Sato	LSE Finance	2011
• Vincent Fardeau	LSE Finance	2012
• Claudia Custodio	LSE Finance	2012
• Alminas Zaldokas	INSEAD Finance	2012
• Stefan Zeume	INSEAD Finance	2014
• Sergio Gaspar	INSEAD Finance	2015
• Jim Goldman	INSEAD Finance	2017
• Simona Abis	INSEAD Finance	2017
• Alina Rosu	HEC Paris Finance	2016
• Simona Abis	INSEAD Finance	2017

- Charles Boissel HEC Paris Finance 2018 expected
- Sylvain Catherine HEC Paris Finance 2018 expected
- Thorsten Martin HEC Paris Finance 2018 expected

Doctoral Thesis: Committee Member (Internal)

- Jean-David Sigaux HEC Paris Finance 2017 expected

Doctoral Thesis: Committee Member (External)

- Lucy White Toulouse 2001
- Frederic Loss Toulouse 2001
- Gyongyi Loranth Brussels 2003
- Robert Kosowski LSE 2003
- Paloma Lopez-Garcia LSE 2003
- Rim Zaabar Toulouse 2004
- Sylvain Bourjade Toulouse 2005
- Hind Sami Lyon 2005
- Kasper Meisner Nielsen Copenhagen 2005
- Maximilien Laye Ecole Polytechnique 2006
- Peter Kondor LSE 2006
- Sridhar Arcot LSE 2006
- Xuewen Liu LSE 2007
- Fanny Mougin Besançon 2007
- David Sraer Toulouse 2007
- Shan Zhao Toulouse 2008
- Johan Hombert Toulouse 2009
- Sarah Draus Paris Dauphine 2009
- Matthieu Bouvard Toulouse 2009
- Konrad Raff Toulouse 2010
- Marcel Vorage Amsterdam 2010
- François Belot Paris Dauphine 2010
- Moqi Xu INSEAD 2011
- Vijay Yadav INSEAD 2011
- Mario Daniele Amore Copenhagen 2012
- Julien Sauvagnat Toulouse 2012
- Jean-Noël Barrot HEC 2012
- Ilham Riachi Louvain-la-Neuve 2012
- Yves Oytana Besançon 2013
- Hédi Benamar HEC 2014
- Guillaume Vuillemeys Science Po, Paris 2015
- David Schoenherr LBS 2016
- Pavle Radicevic U. New South Wales 2017
- Victor Lyonnet Ecole Polytechnique 2017
- Frédéric Vinas Paris School of Economics 2018 expected

Research Direction, Rapporteur

- Nihat Aktas Lille 2010
- Catherine Bobtcheff Toulouse 2014
- Alberta Di Giuli ESCP 2015
- Stéphane Guibaud Science Po, Paris 2017

TEACHING

HEC Paris

- Doctoral program/Master in Economics (M2): Corporate Finance Theory [11x over 2007-18]
- Doctoral pre-seminar, co-organiser [1x in 2016-17]
- Doctoral course on pedagogy, guest speaker [1x in 2016-17]
- Grande Ecole (M1): Corporate Finance (instructor and course leader) [4x over 2015-18]
- MBA: Corporate Finance (instructor and course leader) [3x over 2015-18]
- Executive MBA, Corporate Finance (instructor and course leader) [3x over 2015-18]
- Executive MSc in Finance: Corporate Restructuring [3x over 2015-18]
- Executive MSc in Finance: Advanced Corporate Finance [3x over 2015-18]
- Thesis/project/fieldwork supervision: Master in Finance, Grande Ecole, MBA, Executive MSc in Finance [Nx with N large over 2015-present]

Other case-based courses:

- MBA: Advanced/Applied Corporate Finance (*LBS* [2004-2007], *INSEAD* [2008-2015])
- MBA: M&A, LBOs and Other Restructurings (*LBS* [2002-2006], *LSE* [2008], *INSEAD* [2009-12])
- Master in Finance: Corporate Restructuring (*INSEAD* [2013-14])
- MBA: Core Corporate Finance (*MIT* [1999-2001])
- Business Foundations Certificate with Sorbonne University: Core Finance (*INSEAD* [2013—15])
- ABN AMRO – INSEAD Private Banking Certification Program: Valuation (*INSEAD* [2011-13])
- Finance for Executives (FFE) (*INSEAD* [2013-15])
- MBA Finance Core (*MIT* [1996-1999], *INSEAD* [2009-10; 2011-12])
- Master: Corporate Finance Theory (*LSE* [2008])

Other doctoral courses:

- Corporate Finance (*CEMFI-Madrid* [1994], *MIT* [1996-2000], *LBS* [2001-2007], *LSE* [2007], *Ecole Polytechnique-Paris* [2001], *Besançon* [2005], *Exeter* [2005], *Toulouse* [2005], *INSEAD* [2006], *Paris-Dauphine University* [2007, 2008], *INSEAD* [2008-15])
- Corporate Governance (*Exeter* [2007], *LBS-ESRC Summer School* [2007, 2008, 2009])
- Family Businesses (with Morten Bennesen) (*INSEAD* [2012-13, 2014-15])

Project supervision

- MBA, MIF, EMBA: Individual Study Projects (*LBS*, *INSEAD*)

PROFESSIONAL ACTIVITIES AND SERVICE

- *Financial Intermediation Research Society (FIRS)*:
 - Board member: 2013-present
 - President elect: 2017-present

Associate Editorship

- *Review of Economic Studies*: 2002-2005
- *Review of Financial Studies*: 2002-2005
- *Economic Policy Panel*: 2003-2005
- *Journal of the European Economic Association*: 2004-2007
- *Review of Finance*: 2005-2014

- *Journal of Law, Finance and Accounting*: 2014-present
- *The RAND Journal of Economics*, Associate editor, 2015-present
- *The Journal of Corporate Finance*, Associate editor, 2018-present

Refereeing

- *American Economic Review*
- *Annales d'Economie et de Statistiques*
- *Bulletin of Economic Research*
- *Econometrica*
- *Economica*
- *Economic Journal*
- *Economic Bulletin*
- *Economic Inquiry*
- *Economics Letters*
- *European Economic Review*
- *Games and Economic Behavior*
- *International Journal of Industrial Organization*
- *Journal of Banking and Finance*
- *Journal of Business*
- *Journal of Corporate Finance*
- *Journal of Economics and Management Strategy*
- *Journal of the European Economic Association*
- *Journal of Economic Theory*
- *Journal of Empirical Finance*
- *Journal of Finance*
- *Journal of Financial Economics*
- *Journal of Financial Intermediation*
- *Journal of Financial and Quantitative Analysis*
- *Journal of Financial Services Research*
- *Journal of Industrial Economics*
- *Journal of Institutional and Theoretical Economics*
- *Journal of Law, Economics and Organizations*
- *Journal of Law, Finance and Accounting*
- *Journal of Money Credit and Banking*
- *Journal of Political Economy*
- *Journal of Public Economics*
- *Management Science*
- *Manufacturing and Service Operations Management (MSOM)*
- *Mathematics and Financial Economics*
- *Quantitative Finance*
- *Quarterly Journal of Economics*
- *RAND Journal of Economics*
- *Real Estate Economics*
- *Review of Corporate Finance Studies*
- *Review of Economic Studies*
- *Review of Finance*
- *Review of Financial Studies*

- *Revue Finance*
- *Revue Française d'Économie*
- *Theory and Decision*.

Ad hoc Reviewer for Publishers

- *Academic Press*
- *Irvin*
- *McGraw-Hill*

Conference Organization

- CEPR's ESSFM (Gerzensee)
- Corporate Finance Meetings, London: Fall 2002, Spring-Fall 2003, Summer 2005
- EFA Program Committee: Moscow 2005, Bergen 2009, Frankfurt 2010, Stockholm 2011, Copenhagen 2012, Cambridge 2013, Lugano 2014, Vienna 2015, Oslo 2016
- EFA Track Chair Lugano 2014, Warsaw 2018
- EFA Program Committee for the Doctoral Tutorial, Mannheim 2017
- Selection Committee: Theoretical and Applied Economics, ESEM 2003
- NBER Summer Institute, Corporate Finance 2004 co-organizer
- China International Conference in Finance, Program Committee, Kunming 2005
- WFA Program Committee, Keystone 2006
- AFA Program Committee, Chicago 2007, San Francisco 2008
- Fundacion Ramon Areces, "Corporate Governance," Program Committee, Madrid 2008
- Spring Paris Corporate Finance Conference, Program Committee, 2009, 2010, 2011
- EEA Program Committee: 2009, 2010, 2011, 2012, 2013, Mannheim 2015
- ESSEC-HEC-INSEAD-PSE Workshop on Economics and Finance 2009, 2010, 2011
- Corporate Finance and Economic Performance, CEPR, St. Gallen, 2010
- Paul Woolley Conference, LSE, Programme Committee: 2008, 2009, 2010, 2011
- Adam Smith Corporate Finance Conference, program committee: Oxford 2012, 2013, London 2014, 2015, Oxford 2016, HEC Paris 2017, London 2018
- Adam Smith Finance Conference, local co-organizer: HEC Paris 2017
- Journal of Corporate Finance, Family Firms, Special Issue Conference, Beijing 2013
- Edinburgh Corporate Finance Conference, Program Committee, 2014, 2015
- Midwest Finance Association annual meetings, Review & Program Committee, Orlando 2014
- Doctoral Conference, Université Paris-Dauphine, Master Class, Paris 2014
- American Finance Association Meetings, Session Chair, Boston 2015
- European Financial Management Association (EFMA) Annual Meeting, Program Committee, 2015, Basel 2016
- Financial Intermediation Research Society (FIRS) Annual Meeting, Program Committee, Reykjavik 2015, Lisbon 2016, Hong Kong 2017, Barcelona 2018
- Financial Intermediation Research Society (FIRS) Annual Meeting, organizer Barcelona 2018
- FMA Asia Pacific Meeting, Sydney 2016, program committee
- French Finance Association (AFFI), ESCP (Paris) 2018: Scientific committee member and PhD workshop faculty advisor
- SFS Cavalcade North America 2018, Program Committee
- China International Conference in Finance: Program Committee, Session Chair Tianjin 2018

Internal Panels and Committees

- LBS: Curriculum advisor to the Head of Finance programs (2005-2007)

- LBS: Masters in Finance Review Committee (2007): Designed a new curriculum
- INSEAD: Faculty Evaluation Committee 2009-10, 2010-11 (Chair), 2011-12, 2012-13 (Chair)
- INSEAD: MBA Admissions Committee 2010-11
- INSEAD Finance: Seminar co-organizer 2008-09, 2009-10, 2010-11
- INSEAD Finance: Brown Bag organizer 2008-14
- INSEAD Finance: Recruiting co-organizer 2008-10
- INSEAD Finance: PhD Program Review Group 2009-10
- INSEAD: "Quality of Life" Taskforce (Chair) 2011
- INSEAD Finance: Academic Councillor (Frederico Gavazzoni 2012-present)
- INSEAD: R&D Committee 2013-15
- INSEAD: GEMBA Admissions Interviews panellist, 2013-14
- INSEAD: Masterclass to prospects: Moscow (2010), Athens (2011), Milan (2012), London (2014)
- HEC Paris, Finance doctoral program, coordinator: Sept 2016- Dec 2017
- HEC Paris, Masterclass, 2016
- HEC Paris, MBA Curriculum Review Committee 2017
- HEC Paris, Search Committee, Doctoral Program Dean 2017

External Panels and Committees

- CEPR Executive Committee 1998-2001
- Portuguese Science & Technology Foundation: Economics and Business panel, 2008
- Italian Committee for Research Evaluation (CIVR): Economics and Statistics panel, 2005
- Swiss National Science Foundation: Review panel for FINRISK 2008 – 2013
- AFA Nominating Committee 2008
- Fondation Banque de France: Scientific Council 2008 – present
- Institut Europlace de Finance (EIF), Scientific Council 2008 – present
- European Centre for Corporate Control Studies (ECCCS), Scientific Advisory Board 2009–present
- Chair FBF HEC-Dauphine, Scientific Council 2009 – present
- Member of the FNRS Scientific Commission Sciences Humaines et Sociales 2010 – 2011
- IAE Toulouse: Recruiting Committee 2010-present
- AXA Research Fund, referee for postdoc applications, 2010-present
- Evaluation Committee for Promotion to Research Director: Nihat Aktas, Lille 2, 2010
- SKEMA Research Advisory Committee (RAC) 2010 – present
- European Finance Association (EFA) Executive Committee 2011-present
- Toulouse University 1: Economics Faculty Selection Committee, 2011-present
- AFFI-FNEGE Prize for the Best French Thesis in Corporate Finance: Committee 2012
- 2012 IFA Prize, jury: annual prize given by the Institut Français des Administrateurs for the best doctoral thesis in corporate governance at a French school
- Evaluator for the European Research Council's "ERC Starting Grant 5th Call 2012"
- Copenhagen Business School, Outside reviewer, Program Peer Review: Global MBA, Full-time MBA, and Executive MBA, 2016.
- Bocconi, Committee for Appointments and Promotions, External member, 2016-present
- French Finance Association (AFFI) 2018, ESCP (Paris): President of the jury for the Corporate Finance AFFI Prize