

# *Curriculum Vitae*

## Roland GILLET

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**Date and Place of Birth:** June 25, 1962, Vielsalm (Belgium)

**Nationality:** Belgian

### University Degrees

- **Bachelor's Degree (4-year program in Belgium) in Economics:** University of Liège, academic years 1981-1985.  
Grade: High Distinction (17.3/20).  
Dissertation: "Corporate Spin-offs and Free Allocations of Shares in Belgium: A Source of Information?"  
Awarded a mention by the Board of Directors of the Gutt Foundation and winner of the 1986 University Competition organized by the Belgian French-Speaking Community Ministry.
- **Master's Degree in Economics (BAC +5 level program) as a prerequisite for the doctoral program at the Catholic University of Louvain:** Catholic University of Louvain, academic year 1985-86.  
Grade: Highest Distinction (18.7/20).  
Dissertation: "Enterprise and Forms of Organization". Winner of the 1986 Travel Grant Competition organized by the Belgian French-Speaking Community Ministry.
- **Doctorate in Economics** obtained in 1991 at the Catholic University of Louvain (UCL):  
Thesis title: "The Informational Efficiency of the Stock Market: Theoretical and Empirical Aspects".  
Thesis Committee: Alexis Jacquemin, Thesis Supervisor (UCL), Franco Modigliani, Co-supervisor (Massachusetts Institute of Technology, Nobel Prize in Economics 1985), Ronald Anderson (New York University), Robert Cobbaut (UCL), Albert Minguet (University of Liège), Alain Siaens (UCL), Henry Tulkens (UCL).  
Grade awarded at the public defense: unanimous congratulations from the jury.
- **Habilitation to Direct Research** obtained February 12, 1998, at the University of Lille 2: Committee: Michel Levasseur, Research Director (Lille 2), Gérard Charreaux (University of Dijon), Alain François-Heude (Lille 2), Alexis Jacquemin (UCL), Bertrand Jacquillat (Associés en Finance), Frédéric Lobeze (Lille 2).
- **Aggregation in Management Sciences:** Top Rank (Major) in the French national competition for the recruitment of university professors 1998/1999.

### Academic and Research Career

#### + Institutions and Positions

- University Paris 1 Panthéon-Sorbonne: Sorbonne School of Management (EMS), since September 2002. Center for Research in Finance and Banking (CREFIB), September 2002 to August 2004, Interdisciplinary Research Center in Management Sciences (PRISM), since September 2004, and LabEx "Financial Regulation – ReFi", since May 2011.
- Free University of Brussels: Solvay Brussels School of Economics and Management (SBS-EM), Emile Bernheim Center for Interdisciplinary Research in Management (CEBRIG), since September 2013.

- University of Science and Technology of Lille: Lille Center for Analysis and Research on the Evolution of Enterprises (CLAREE, UPRESA CNRS 8020), Institute of Business Administration (IAE), September 1999 to August 2002.
- Catholic University of Lille: Faculty of Economics (FLSE), Northern School of Business (EDHEC), and Laboratory of Economic and Social Research (LABORES, URA 362) - Finance Research Team, 1991 to 1999.
- Catholic University of Louvain: Faculty of Economics, Social and Political Sciences, Department of Economics from 1986 to 1989 and the academic year 1990-1991, Institute of Administration and Management from 1993 to 1995.
- National Fund for Scientific Research (FNRS): September 1988 to August 1991.
- Harvard University: Graduate School of Arts and Sciences and Harvard Business School during the academic year 1989-1990.

#### + Positions

- University of Paris 1 Panthéon-Sorbonne: *Associate Professor* at the Ecole de Management de la Sorbonne, and *Researcher* at CREFIB from September 2002 to August 2004, then at PRISM since September 2004, as well as within the framework of the LabEx "Financial Regulation – ReFi" since May 2011. Co-Director of the Advanced Studies Diploma (DEA) in Management - Finance option from September 2003 to August 2006. Director of the Professional Master's programme in Management Sciences, specializing in "Financial Management and Taxation" since September 2005 (Co-Director from September 2003 to August 2005). Director of the "Finance" division of the PRISM research laboratory from January 2009 to September 2012. Head of the "Market Efficiency" working group, LabEx "Financial Regulation – ReFi," PRES héSam, from May 2011 to April 2016. Member of the Scientific Council of LabEx ReFi from March 2015 to February 2022.
- Free University of Brussels: *Full Professor* at the Solvay Brussels School of Economics and Management since September 2013. Associate Researcher and member of the Emile Bernheim Centre for Interdisciplinary Research in Management (CEBRIG), Solvay Brussels School of Economics and Management since September 2001.
- University of Sciences and Technologies of Lille: *Associate Professor* (IAE) from 1999 to 2002, Deputy Director in charge of research and President of the Scientific Council of the IAE from November 2000 to August 2002.
- Catholic University of Lille: *Permanent Professor* (FLSE and EDHEC) and Associate Researcher at LABORES, Co-Director of the Finance team from 1991 to 1999. Director of the DESS "Financial and Accounting Management of Businesses" from 1991 to 1993.
- National Fund for Scientific Research (FNRS): Researcher, *Aspirant* from 1988 to 1991.
- Catholic University of Louvain: *Half-time Professor* within the Finance unit of the Institute of Administration and Management from 1993 to 1995. Assistant at the Centre for Interdisciplinary Research in Law and Industrial Economics (CRIDE) of the Department of Economic Sciences from 1986 to 1988, responsible for teaching applied mathematics in economics and finance courses.
- Harvard University: *Visiting Fellow* at the Graduate School of Arts and Sciences and at Harvard Business School, extended status to the Sloan School of Management at the Massachusetts Institute of Technology and the National Bureau of Economic Research during the academic year 1989-90.  
Focus: in-depth research in the fields of portfolio management and risks, asset valuation, and the efficiency and microstructure of financial markets.

+ Other Scientific and/or Teaching Experiences

- University of Lille 2: Visiting Professor at the School of Business from 1991 to 2002. Catholic University of Louvain (UCL): Visiting Lecturer at the Institute of Economic and Social Research (IRES) from 1992 to 1995 and Visiting Professor at the Centre for Corporate Communication Studies (CECOM), bi-annual programme from 1993 to 1997.
- University of Warsaw: Visiting Professor at the Warsaw School of Economics and coordinator of the TEMPUS programme between UCL and the University of Warsaw from 1993 to 1994.
- Saint-Louis University in Brussels: Visiting Professor as part of the Specialized Studies Diploma (DES) in Financial Risk Management from 1996 to 1998.
- University of Sherbrooke (Canada): Visiting Professor at the Faculty of Administration in summer 1997 and associate member of the Responsible Finance Research Group (GReFA), Faculty of Administration, since May 2013.
- University of Paris 1 Panthéon-Sorbonne: Visiting Professor in the DESS programmes "Financial Management and Taxation" and "Management Sciences" from 1999 to 2002.
- Fudan University in Shanghai: European Visiting Professor at the School of Economics and the Center for European Studies as part of the EU-China Higher Education Cooperation Programme of the European Community, spring 2000.
- University of Luxembourg: Visiting Professor at the Luxembourg School of Finance in 2004.
- Free University of Brussels: Visiting Professor at the Solvay Brussels School of Economics and Management from September 2001 to August 2013.
- BGFI Business School in Libreville (Gabon): Visiting Professor for the Master's programme in Finance, January 2014.

+ Title of the teachings

At the University of Paris 1 Panthéon-Sorbonne:

- Financial Analysis (60h) – Professional Master "Financial Management and Taxation"
- Investment Policy (15h) – Professional Master "International Strategic Management"
- Business Valuation and Financial Markets (37.5h) – Research Master "Corporate Finance"
- Accounting and Financial Markets (36h) - Magistère de Finance – 2nd year
- Asset Pricing (24h) – Master 2 "Finance and Asset Management"

At the Free University of Brussels:

- Financial Econometrics (30h) - Master's and DEA in Finance
- Research Seminar (15h) - DEA in Finance
- Topics in Financial Markets (30h) – Dexia Chair – Master's – Finance Orientation
- Investment (30h) – Master in Business Economics

At the University of Science and Technology of Lille:

- Portfolio Management (30h) - Master's in Management Sciences
- Financial Engineering (30h) - Master's in Management Sciences
- Derivative Products (20h) - DEA
- Corporate Governance and Financial Markets (20h) – DEA

At the University of Lille 2:

- Financial Modeling and Stochastic Processes (20h) - DEA
- Market Efficiency and Microstructure (20h) - DEA
- Optional Products (24h) - DESS in International Financial Analysis

At the Catholic University of Lille:

+ *Faculty of Economic Sciences:*

- Financial Management (75h) - Master's in Economic Sciences
- Corporate Finance (30h) - DESS "Financial and Accounting Management"
- Microstructure of Financial Markets (30h) - DESS "Financial and Accounting Management"

+ *Edhec:*

- Spot Financial Products (30h) - Finance Major
- Option Valuation (20h) - Finance Major
- Financial Management (15h) - Postgraduate Training

At the Catholic University of Louvain:

- Monetary and Financial Institutions (30h) - Bachelor's (BAC+4) in Economic Sciences
- Financial Management Seminar (30h) - Bachelor's in Applied Economic Sciences
- In-depth Financial Analysis (30h) - Master's in Applied Economic Sciences
- Financial Management and Market Efficiency (15h) - Specialized Postgraduate Diploma

At the University of Warsaw:

- Corporate Finance (30h) - Master's in Corporate Finance

At Saint Louis University in Brussels:

- Evaluation of Financial Instruments (25h) - DES in Financial Risk Management
- Asset and Real Estate Valuation (8h) – Executive Master in Real Estate (EMI)

At the University of Sherbrooke:

- Capital Markets and Corporate Financing (20h) - MBA in Financial Management

At Fudan University in Shanghai:

- European Capital Markets: A Global Perspective (20h) - MBA and PhD in Finance

At the University of Luxembourg:

- Efficiency and Microstructure of Equity Markets (15h) - Master of Science in Banking and Finance

At BGFI Business School in Libreville:

- Stock Markets (15h) - Master 1 in Finance.

+ Participation/Responsibilities/Scholarships in Academic Institutions and Think Tanks

- Associate Researcher at CRIDE and IRES at the Catholic University of Louvain: Department of Economics and Institute of Administration and Management, from 1986 to 1999.
- Scientific Collaborator at the University of Liège: Department of Economics and School of Business Administration, now HEC-ULg, from 1990 to 1996, and since October 2012.
- Visiting Fellow at Harvard University, Graduate School of Arts and Sciences (GSAS) and Harvard Business School (HBS), Professors B. Friedman and R. Merton; at the Massachusetts Institute of Technology (MIT), Department of Economics and Sloan School of Management, Professors F. Modigliani and J. Poterba; and at the National Bureau of Economic Research (NBER), Professors R. Shiller (Yale) and J. Campbell (Princeton), during the academic year 1989-90, with regular participation in scientific meetings since then.
- Member of the "GSAS Alumni Association" at Harvard since May 1991 and of the "Western Europe Advisory Board" for study scholarships (PhD & Visiting Fellow) and internships in Western European companies since September 2005.
- Member of the Doctoral School of the Universities of Lille 1 and Lille 2, from 1995 to 2002. Member and coordinator/organizer of Doctoral Schools in Finance, Interuniversity Research Days in Finance (JIRF), "Finance-sur-Seine" Seminar, and the International Francophone Finance Seminar, since September 1995.
- Member and organizer of PASFI 51 (Finance Enthusiasts of the 51st Parallel), a network of finance researchers from university research centers in Northern France and Belgium, from 1998 to 2008.
- Research Fellow at the Summer Symposium of the European Science Foundation, Centre for Economic Policy Research, Network in Financial Markets, with J-P Danthine (Lausanne & BNS), R. Lee (Oxford), and A. Neuberger (London Business School), in 1990 and 1995.
- "Doctoral Supervision and Research Grant" received from the Ministry of National Education and Research, from 2000 to 2002.
- "Research Grant" received from the Free University of Brussels as part of the Solvay Brussels School of Economics and Management and the Emile Bernheim Centre, academic year 2002-2003.
- Member of the Scientific Council of Reims Management School, from 2000 to 2010.
- Initiator and coordinator with Professor A. Szafarz (ULB) of the scientific cooperation agreement signed on May 11, 2004, between the research laboratories and doctoral schools in management sciences of the University of Paris 1 Panthéon-Sorbonne and the Free University of Brussels.
- Initiator and coordinator with Professor M-A Lapointe (University of Sherbrooke) of the scientific cooperation agreement signed on September 20, 2005, between the University of Sherbrooke and the University of Paris 1-Panthéon-Sorbonne aimed at collaboration between the Master in Management Sciences in Finance research specialties from UFR 06 and the M.Sc.–Finance and DBA programs at the Faculty of Administration of the University of Sherbrooke.
- Member of the International Advisory Board of the IESEG School of Management, Catholic University of Lille, from 2005 to 2012.
- "Research Fellowship" received from the Université du Québec Foundation on the theme: "Reputation and Signaling through Dividends," with M-A Lapointe and J-P Page, 2008.
- Member of the Advisory Council of Louvain School of Management, Catholic University of Louvain, since its creation in September 2012.
- Associate Member of the Responsible Finance Research Group (GRéFA), Faculty of Administration, University of Sherbrooke, since May 2013.

- Member of the Scientific Council of the Laboratory of Financial Regulation Excellence (LabEx ReFi), Paris, from March 2015 to February 2022.
- Member of the Board of Directors of the French Finance Association (AFFI) since June 2016.
- Member of the Benelux Corporate Finance Network since April 2021.
- Member of the Political Economy Society (SEP), Paris, since May 2024.

#### + Awards and Honors

- Winner of the "Bologne-Lemaire" Prize 2013, Destrée Institute, Belgium.
- Winner of the "Lobby Awards" for Best Economist 2013, Belgium.
- Awarded the title of "Officer of the Order of Leopold," conferred by His Majesty King Philippe, upon the proposal of the Minister of Foreign Affairs, in recognition of services rendered, refer to royal decree of February 26, 2015.
- Best Article Award published in the journal "Finance" in 2019, (Gillet R and Th Renault, "When machines read the Web: market efficiency and costly information acquisition at the intraday level," Finance, Vol. 40 No. 2, 2019), French Finance Association (AFFI), October 2021.
- "EUROFIDAI-BEDOFIH Award 2021" for Best Article Using EUROFIDAI BEDOFIH High-Frequency Data, (Ligot S, Gillet R, and I Veryzhenko, "Intraday volatility smile: Effects of fragmentation and High-Frequency trading on price efficiency," Journal of International Financial Markets, Institutions and Money, Vol 75, November (2021), Paris December 2021 Finance Conference, EUROFIDAI (European Financial Data Institute) and ESSEC Business School, December 16, 2021.

#### + Editorial Activities

- Member of the editorial board of the American Journal of Industrial and Business Management, since its inception in 2011.
- Member of the editorial board of the journal Finance, Control, Strategy, since April 2021.
- Director of the "Synthex" management science book series from 2004 to 2013, and "License-Master" since 2013, Pearson Education.

Publication in 2004 of Finance (A. Farber, M-P Laurent, K. Oosterlinck, and H. Pirotte), Probabilities, Statistics, and Stochastic Processes (P. Roger), Applied Econometrics (E. Dor), and Applied Mathematics to Management (J. Dussart, N. Joukoff, A. Loulit, and A. Szafarz), in 2005, Value Creation and Private Equity (M. Cherif and St. Dubreuille), Marketing: A Quantitative Approach (A. Steyer, A. Clauzel, and P. Quester), and Management Control (Y. De Rongé and K. Cerrada), in 2006, Financial Analysis and Business Valuation (S. Parienté), Strategy (A. Desreumaux, X. Lecocq, and V. Warnier), and Portfolio Performance (P. Grandin, G. Hübner, and M. Lambert), in 2007, Questionnaire Surveys with Sphinx (St. Ganassali), in 2008, Data Analysis with SPSS (M. Carricano and F. Poujol), Management Control – 2nd Ed. (Y. De Rongé and K. Cerrada), Descriptive Statistics (E. Bressoud and J-C Kahané), Human Resource Management (E. Campoy, E. Maclouf, K. Mazouli, and V. Neveu), Finance – 2nd Ed. (A. Farber et al.), Foreign Exchange Market (P. Fontaine), and Financial Accounting, IAS-IFRS Standards (B. Colmant, P-A Michel, and H. Tondeur), in 2009, Financial Analysis and Business Valuation - 2nd Ed. (S. Parienté), Strategy - 2nd Ed. (A. Desreumaux et al.) and Macroeconomics (G. Duchêne, P. Lenain, and A. Steinherr), in 2010, Portfolio Performance – 2nd Ed. (L. Bodson, P. Grandin, G. Hübner, and M. Lambert), Microeconomics (Ph. Aghion, J. Cagé, F. Denis, E. Orgiazzi, and L. Simula), Market Finance (F. Moraux), Descriptive Statistics – 2nd Ed. (E. Bressoud and J-C Kahané) and Data Analysis with SPSS – 2nd Ed. (M. Carricano, F. Poujol, and L. Bertrandias), in 2011, Foreign Exchange Market - 2nd Ed. (P.

Fontaine), Human Resource Management - 2nd Ed. (E. Campoy et al.), Finance – 3rd Ed. (A. Farber et al.) and Introduction to Economics (J-L Biacabe, J-M Daniel, G. Duchêne, and P. Lenain), in 2012, Macroeconomics – 2nd Ed. (G. Duchêne, P. Lenain, and A. Steinherr) and Management Control – 3rd Ed. (Y. De Rongé and K. Cerrada), in 2013, Financial Analysis and Business Valuation: Methodology - Diagnosis - Bid Price (S. Parienté), IAS-IFRS Standards: A New Financial Accounting (B. Colmant, P-A Michel, and H. Tondeur), Strategy and Business Models (B. Demil, X. Lecocq, and V. Warnier) and Introduction to Economics: Book + Interactive eText Platform (J-L Biacabe, J-M Daniel, G. Duchêne, and P. Lenain), in 2014, Microeconomics: Market Failures (F. Bien and S. Méritet), Introduction to Marketing: Consumption Cultures and Value Creation (S. Jean, M-C Mars, L. Menvielle, and J-B Welté), General Accounting: Principles and Applications (C. Roussel, A. Beldi, G. Butin, and E. Lacroix) and Surveys and Data Analysis with Sphinx (St. Ganassali), in 2015, Introduction to Market Finance (St. Dubreuille and C. Karyotis) and Microeconomics: Risk, Finance, Insurance (F. Bien and Th. Lanzi), in 2016, Actuarial Finance (Simon Parienté), and in 2019, General Accounting – 2nd Ed. (C. Roussel, A. Beldi, G. Butin, and E. Lacroix) and Microeconomics – Behavior of Agents and Perfect Competition (F. Bien and S. Méritet).

- Prefacer of works by Robert Shiller (Nobel Prize in Economics 2013):
  - + "The New Financial Order: How Risk Management Helps to Create a Better Future", De Boeck Supérieur, 2014.
  - + "Irrational Exuberance", 3rd Edition, New York Times Bestseller, De Boeck Supérieur, 2016.
- Back cover of Douglas Robertson's work:
  - + "Managing Operational Risk: Practical Strategies to Identify and Mitigate Operational Risk within Financial Institutions", Palgrave Macmillan, 2015.

#### + Evaluation Activities

- Chairman and member of the Evaluation Committee for research laboratories in France, designated by AERES (Research and Higher Education Evaluation Agency) which became HCERES in 2014, since December 2009.
- Examiner for various scientific journals (including Finance; Journal of Banking and Finance; Finance, Control, and Strategy; Journal of Business, Finance & Accounting; Review of Financial Economics; Journal of Empirical Finance; Economic Research of Louvain; Journal of Risk and Insurance; American Journal of Industrial and Business Management).
- Member of the evaluation committee for finance, management science, and economics works for publishers De Boeck & Larcier and Pearson Ed. and expert at the "Labeling Works" College of the National Federation for Management Education (FNEGE).
- Member of the jury for the AFFI-Euronext PhD Award 2004 and the FNEGE-AFFI PhD Award 2005.
- Chairman of the jury for the FNEGE-AFFI PhD Award 2012.
- Member of the jury for the Best Article Award published in the journal Finance in 2015.
- Chairman of the jury for the Best Article Award published in the journal Finance in 2005 and 2016.
- Member of the jury for the Belgian Company of the Year, organized by EY, from 2017 to 2023.

+ Interactions with Socio-Economic Authorities Related to Academic and Research Activities:

- Judicial Expertise: Court of Appeal of Brussels, appointed as a member of the panel of experts in the "Fortis" case following the decision rendered on December 12, 2008, until January 2010.
- Member of the Working Group "Monetary and Financial Issues" established within the Belgian Financial Forum, from 1991 to 2015:  
Purpose: In-depth analysis of financial themes by representatives from public authorities, businesses, and the academic world.  
Collaboration: National Bank of Belgium, Belgian and foreign universities, public authorities, and large corporations.
- Member of the Oversight Council of the Financial Services and Markets Authority (FSMA), appointed by His Majesty King Philippe, upon the proposal of the Minister of Economy and Consumers K. Peeters and the Minister of Finance J. Van Overtveldt, refer to royal decree of June 6, 2016, and reappointed for a period of six years by His Majesty King Philippe, upon the proposal of the Deputy Prime Minister and Minister of Economy P-Y Dermagne, the Deputy Prime Minister and Minister of Finance V. Van Peteghem, the Deputy Prime Minister and Minister of Justice V. Van Quickenborne, and the Secretary of State for Consumer Protection E. De Bleeker, refer to royal decree of November 19, 2021.
- Academic Member of the "Euronext Indices Steering Committee," (NYSE-)Euronext, since September 1995.
- Member of the Walloon Export Council (CWEx), established at the initiative of the Minister of Economy P-Y Jeholet by the Walloon Government on January 31, 2019, subsequently maintained by the 2019-2024 Regional Policy Declaration, and currently under the responsibility of the Vice President in charge of Economy W. Borsus.
- Member of the Strategic Unit of Prime Minister Charles Michel as an expert and economic advisor, appointed by His Majesty King Philippe, upon the proposal of the Prime Minister, refer to royal decree of August 3, 2017, from August 3, 2017, to May 25, 2019.
- Member of the External Commission on Debt and Public Finances, established by the Minister of Finance of the Walloon Region J-L Crucke on January 5, 2021, to advise the Walloon government on a multiannual trajectory aimed at empowering the Region to revive its economy and fulfill its public service missions while maintaining sustainable debt.
- Member of the external working group "Public Finances" established within the Central Council of the Economy (CCE-CRB), at the initiative of its President B. Bayonet on April 1, 2021.

+ Participation in University-Public Organization or Business Research Collaborations/Contracts

- Catholic University of Louvain: member of the "Finance" axis of the Economic and Social Research Institute (IRES) from 1986 to 1995, focusing on the evolution of European financial markets and studying corporate financing through capital market access.
- Banque Bruxelles Lambert and Banque Degroof (Brussels): collaboration from 1985 to 1992 with the financial analysis and portfolio management departments, developing databases and conducting empirical analyses related to the efficiency of the Belgian capital market. This work was largely incorporated into my doctoral thesis.
- Brussels Stock Exchange – Euronext Brussels – NYSE Euronext – Euronext: scientific advisor since 1993 and member of the Index Committee since 1997.
- Ministry of Finance: member of the working group of the Maystadt Commission II in 1995 and 1996, authoring "Liquidity and the CATS System at the Brussels Stock Exchange, Part I and II," a foundational document for the working group on the reform of the Belgian stock market, Maystadt Commission II, published by the Brussels Securities Exchange Society.
- Crédit Mutuel Nord Europe (Lille): presentation with Frédéric Lobeux (Lille 2) and Dhafer Saïdane (Lille 3) on the main consequences of the transition to the Euro for the French banking sector, collaborating on this theme with the Management Committee of Crédit Mutuel since 1997.



- European Commission, DG.XII, Foresight Unit, Advisory Group on Competitiveness: collaboration and drafting of a working paper on the interdependencies between capital markets, the cost of capital, investment, and employment from 1998 to 1999.
- Euronext: Academic Member of the Euronext Indices Steering Committee from May 2001 to September 2006 and of the Euronext Segmentation Committee from May 2001 to December 2007, member of the Belgian (NYSE-)Euronext Indices Steering Committee since 1995.
- European Commission, Internal Market and Services, Directorate General: collaboration with PWC Lux leading to the drafting of a final report titled "Study on Liquidity in Relation to the Markets in Financial Instruments Directive," from 2009 to 2010.
- Order of Chartered Accountants and Certified Accountants of Belgium: organized the General Assembly on the theme "Are We Heading Towards 15 Years of Recession?," National Bank of Belgium, March 2012.
- Deloitte, FSI National Events: collaboration and presentation at the conference "Eurozone Crises: Exit or Solidarity?," December 2012.
- OGEO Fund, Annual Seminar: "Does Europe and its Eurozone Still Have the Means for its Policy?," October 2013.
- Union of Medium-Sized Businesses (UCM) & AXA: Workshop Personal Financial Advisor, organization and presentation at the conference "Evolution of the Situation in Europe and the World: Beyond Commonly Accepted Principles...," November 2013.
- Private Bankers Association, 13th Annual Conference: collaboration and presentation on the theme "Residential Real Estate Evaluation Methods and Private Portfolio Management," November 2013.
- Candriam, Asset Management Ambassador Conference: collaboration, presentation, and participation in the panel "Eurozone: What About the Future?," Budapest, March 2014.
- European Parliament: collaboration and presentation at the seminar "2014 European Elections: This Time It's Different!," on the theme "Europe, the Forthcoming Elections, and Beyond," April 2014.
- European Parliament Information Office: collaboration and presentation on the theme "And Now, What Europe?," June 2014.
- ING Luxembourg: collaboration and presentation at the seminar "Investment Day & European Perspectives," on the theme "€ Break-Up and How to Stimulate Global Growth?," February 2015.
- Order of Chartered Accountants and Certified Accountants of Belgium: organized the General Assembly on the theme "The Main Challenges of the European Economy: Financing Solutions for the Recovery Plan," National Bank of Belgium, March 2015.
- Value Adding Training Academy: collaboration and presentation at the conference "How to Revitalize Economic Activity and Stimulate Entrepreneurship in Belgium and Europe," June 2015.
- Royal Artistic and Literary Circle of Ghent: presentation "What Perspectives for the Fragile Countries of the Eurozone?," March 2016.
- Ecofin Club Brussels: collaboration and presentation at the conference "Entrepreneurial Boldness to Revitalize the Economy," June 2016.
- Brabant Network for Housing Rights (RBDL): collaboration and presentation at the conference "Housing, Crises, and Solutions," Louvain-la-Neuve, November 2016.
- Forum for the Future Foundation: collaboration and presentation at the Annual Congress "The Importance of Equity to Stimulate Investment and Employment," Brussels, November 2016.
- Afer Europe: collaboration and presentation at the General Assembly on the theme "How to Activate the Engines of the European Economy?," Palais des Beaux-Arts, December 2016.
- Ecofin Club Luxembourg: collaboration and presentation at the conference "How to Reconcile Over-Indebtedness and Low-Interest Rates with Genuine Economic Recovery?," February 2017.
- Group La Société and Its Environment (UCL): collaboration and presentation at the conference "Degrowth: A Utopian Economic Model?," March 2017.
- Walloon Federation of Agriculture (FWA): collaboration and presentation at the conference "Crises and Solutions in Europe and Belgium: What Perspectives for 2017 for Our Youth and Entrepreneurs?," Gembloux, April 2017.
- Teaching Center for Economic Sciences (ICHEC Brussels Management School): collaboration and presentation at the conference "Free Trade and Protectionism: What Perspectives for Europe?," Brussels, April 2017.
- AG Insurance: collaboration at the annual seminar and presentation "When Will We See a Recovery Policy Focused on Courage and Boldness?," Rotterdam, October 2017.
- Deutsche Bank: collaboration and presentation at the conference "Why Are Low Interest Rates a Threat to Our Economies? What Are the Alternatives?," Louvain-la-Neuve, October 24, 2017.
- FSMA (Financial Services and Markets Authority): collaboration and intervention during the presentation of the Global Action Plan (GAP) 2018, "Macroeconomic Trends," Brussels, January 8, 2018.

- Wallonia Export and Investment Agency (AWEX): collaboration and presentation at the event honoring Japanese investors in Belgium "Some Insights for a Sustainable and Coherent Recovery in Europe," Marchin, January 31, 2018.
- European Society of Engineers and Industrialists (SEII): collaboration and presentation at the conference "What Opportunities for a More Sustainable Recovery in Europe (Post-Brexit, ...)?," Brussels, March 2, 2018.
- Order of Chartered Accountants and Certified Accountants of Belgium: collaboration and presentation at the General Assembly on the theme "What Can We Expect from Recovery Policies That Are Increasingly Oriented Toward Household and Business Credit?," National Bank of Belgium, March 17, 2018.
- Ecofin Club Brussels: collaboration and presentation at the conference "When Will Common Sense and Courage Return to the Helm of Our Societies and Economies?," Namur, March 22, 2018.
- Eurefi and Banque et Caisse d'Épargne de l'État Luxembourg: collaboration and presentation at the conference "Recovery: Prioritizing the Courage and Boldness of SMEs over Credit to the Real Economy," Luxembourg, May 29, 2018.
- Ecofin Club Liège: collaboration and presentation at the conference "Crisis of Confidence in Traditional Assets or Investment Opportunities in Even More Exotic Asset Classes?," Liège, October 25, 2018.
- UDA (University of Alumni) and Catholic University of Louvain: collaboration and presentation at the conference "Some Insights for a More Sustainable Recovery in Europe," Brussels, November 15, 2018.
- Belgian for Success: collaboration and presentation at the conference "Uncertainties and Opportunities for the Global Economy: The Situation in Belgium," Brussels, February 19, 2019.
- Walloon Network for the Fight Against Poverty (RWLP): collaboration with Ch. Mahy and presentation at the meeting with lived experience witnesses on the theme of the definition of poverty, housing issues, access to education, cost of living and purchasing power, debt, savings, and the free access to services, Namur, March 12, 2019.
- Ecofin Club Brussels: collaboration and presentation at the conference "Europe at a Turning Point...," Brussels, September 24, 2019.
- Afschrift Association: collaboration and presentation on "Negative Interest Rates and Real Incentives to Entrepreneurship: What World Are We Living In?," 25th Anniversary, Brussels, September 26, 2019.
- Knowledge and Life: collaboration and presentation "Without Debt, No Salvation?," 50th Season, Antwerp, November 19, 2019 & Ghent, December 12, 2019.
- Ecofin Club Brussels: collaboration and presentation at the conference "Where Do We Stand in This Crisis?," Brussels, May 18, 2020.
- Nautadutilh Brussels Association: collaboration with D. Van Gerven and presentation "How to Define 'Good Housekeeping' These Days: From Households to Corporations to States," Brussels, May 26, 2020.
- The Lobby Forum: collaboration with P. Grosjean and participation in the debate "Investing After the Crisis," Brussels, September 8, 2020.
- Forum for the Future: collaboration with E. Degreve, R. Aernoudt, and Ph. Ledent and participation in the debate "How Does the Economy Impact Us? Economy, Taxation, Financial Crisis... and Us Now?," Brussels, November 24, 2020.
- Royal Gaulois Artistic and Literary Circle: collaboration with Ph. de Wouters and presentation "Are There Limits to Monetary Watering and Renewed Budgetary Sprinkling?," Brussels, January 25, 2021.
- Knowledge and Life: collaboration and presentation "Without Debt, No Salvation?," Waterloo, February 11, 2021.
- Wallonia Circle: collaboration and presentation "Will Savers and Retirees Pay the Cost of the Crisis?," Liège, February 25, 2021.
- Ecofin Club: collaboration and presentation at the conference "Decoupling Between Economy and Finance: The Dangers of an Artificial Economy," Marche, September 23, 2021.
- Crelan: collaboration and presentation at the Event Placements "Optimizing the Risk/Return Pair Knowing That There Is Never a Free Lunch," Tubize, September 30, 2021.
- Circle B19: collaboration and presentation with J.-A. Bogaerts for the Economic Return "What Economic Perspectives for 2022?," Brussels, January 26, 2022.
- Royal International Club Château Sainte-Anne in collaboration with Waterloo Asset Management: presentation with M. Petitjean, "European Solidarity in Debt: Up to the Recovery Plans?," Brussels, March 11, 2022.
- Circle of the Lake in collaboration with CapitalatWork: presentation "The Specter of Inflation," Louvain-la-Neuve, March 22, 2022.
- Ecofin Club: collaboration and presentation at the conference "What Economic and Financial Consequences of the Ukrainian Crisis in a Globalized World?," Luxembourg, March 31, 2022.
- Royal Gaulois Artistic and Literary Circle: collaboration and presentation "War in Ukraine, Inflation, and Financial Markets: What About Taxpayers, Consumers, and Investors?," Brussels, June 16, 2022.

- Finance Vision Day: collaboration with D. Roelands and M. Lambrechts and presentation "Uncertainties and Opportunities in a Troubled International Context: Who for States, Consumers, and Investors?," Brussels, October 21, 2022.
- Forum for the Future: collaboration with E. Degreve, Ph. Defeyt, and Ph. Ledent and participation in the debate "Main Economic and Financial Issues of the Energy Crisis in a Post-Covid World?," Brussels, November 30, 2022.
- Circle B19: collaboration and presentation with J.-A. Bogaerts for the Economic Return "What Economic Perspectives for 2023?," Brussels, January 12, 2023.
- Royal Gaulois Artistic and Literary Circle: collaboration and presentation "Is European Decline Reversible?," Brussels, February 6, 2023.
- Ecofin Club: collaboration and presentation with E. de Callatay at the conference "Economic Situation, Inflation, Interest Rates, Public Finances, Environment, Globalization, and Potential Growth," Luxembourg, March 8, 2023.
- Order of Chartered Accountants and Certified Accountants of Belgium: collaboration and debate with Typhanie Afschrift during the General Assembly on the theme "Does This Government Want to Impoverish Independents and Discourage Business Leaders?," Waterloo, March 11, 2023.
- Royal Federation of Belgian Notaries: collaboration and presentation with St. Vanackere during the academic session of Fednight on the theme "The Evolution of the Real Estate Market and Its Major Challenges Related to the Environment," Brussels, April 26, 2023.
- Wallonia Circle: collaboration and presentation "Analysis of Current Economic News at the International Level," Liège, April 27, 2023.
- Ecofin Club: collaboration and debate with M. Petitjean at the conference "The Boiling Economy: Public Debt, Inflation, Banks, and Energy Transition in the Spotlight," Brussels, September 21, 2023.
- Forum for the Future: collaboration with E. Degreve, Ph. Defeyt, and E. de Callatay and participation in the debate "Inflation: An Economic Concept That Affects Our Daily Lives," Brussels, November 30, 2023.
- Circle B19: collaboration and presentation with J.-A. Bogaerts for the Economic Return "What Economic Perspectives for 2024?," Brussels, January 23, 2024.
- Idefisc: collaboration and presentation with Typhanie Afschrift during the seminar "Savings and Investment in an Uncertain International Context, from Magic 7 to SMEs, from the Rest of the World to Belgium," Brussels, March 26, 2024.
- Royal Gaulois Artistic and Literary Circle: collaboration and presentation "Cryptocurrencies: Key Issues and Valuations?," Brussels, April 12, 2024.
- Forum for the Future: collaboration with E. Degreve, R. Aernoudt, and E. de Callatay and participation in the debate "Collective Intelligence: A Technological or Economic Revolution?," Brussels, December 5, 2024.

+ Collaboration in the Organization of Study Days as part of Research Activities

- "Dynamics of Markets: Constraints and Challenges for Belgium," with R. Anderson, A. Lamfalussy, and Henri Sneessens, in collaboration with the National Fund for Scientific Research, the Ministry of Finance, the Bank for International Settlements, and the Planning Bureau, IRES, Catholic University of Louvain, November 1991.
- "Event Studies: Methodological Aspects," with M. Levasseur, R. Cobbaut, A. François-Heude, and A. Quintart, in collaboration with the Group for Studies and Research in Business Management (GERME) of the University of Lille 2 and the Center for Financial Management Studies of the Catholic University of Louvain, Lille 2, November 1993.
- "Operations and Securities Markets in Belgium: Reforms and Innovations from a European Perspective," with J-P Abraham, P. Praet, C. Van Hulle, and M. Doumont, in collaboration with the Free University of Brussels, Katholieke Universiteit Leuven, University Faculties of Namur (FUNDP), the Brussels Securities Company, and the Belgian Banking Association, Brussels, October 1994.
- "Liberalization of Financial Markets in Europe," with B. Colmant, J. de Vaucleroy, J-L Duplat, and R. Lee, in collaboration with the Oxford Finance Group, the SBF - Paris Stock Exchange, the Higher Institute of Tax Sciences, and the European Commission, Brussels, June 19-20, 1996.
- "SICAV: New Developments and Impacts of the Euro," with J-J Gollier, M. Bayot, and D. Steberl, in collaboration with the European Collective Investment Schemes Association, Brussels, January 15, 1998.
- "European Financial Markets and Institutions: Challenges and Restructuring," with R. Greatrex, B. Dai, and J. Zhang, in collaboration with the Center for European Studies, Fudan University, the Communications Bank, and the European Commission, Shanghai, April 21, 2000.

- "E-Stock Markets," with P. Michel, Y. Leblanc, and J-G Zurstrassen, as part of the 2001 "E-Business" cycle of the Financial Forum, Liège, January 30, 2001.
- "Euronext: First Evaluation and Future Prospects," with O. Lefèbvre, Ch. de Boissieu, and J-P Blumberg, in collaboration with the European Federation of Financial Executives Institutes, the European Federation of Financial Analysts Societies, and the European Commission, Brussels, March 21, 2002.
- "Beliefs, Collective Representations, and Conventions on Stock Exchanges," with L. Batsch, D. Bourghelle, E. de Bodt, O. Brandouy, M. Levasseur, F. Lobez, and A. Orléan, as part of the Network of Research Laboratories in Finance "Pasfi," Lille 1, May 19, 2003.
- Interuniversity research day celebrating the signing of the scientific collaboration agreement between the Doctoral Schools in Management of the Free University of Brussels and the University of Paris 1-Panthéon-Sorbonne, with A. Szafarz, Free University of Brussels, Emile Bernheim Centre, December 1, 2004.
- "From Markowitz to Modern Risk Management," with Gordon J. Alexander (University of Minnesota), PRISM, University of Paris 1, April 16, 2008.
- Conference on Financial Markets, invitation to Richard Roll (UCLA) at the Free University of Brussels, in collaboration with E. de Bodt, March 12-13, 2010.
- "The Crisis in the Eurozone and Its Consequences for Financial Activities in Belgium," with M. De Vos, Fedafin Colloquium, Namur, April 17, 2012.
- "Financial Markets Efficiency," with F. Bancel and P-C. Pradier, LabEx "Financial Regulation – ReFi" conference, PRES héSam, May 23, 2012.
- "Scientific Day & Coordination/Presentation of Priority Research Areas," LabEx "ReFi," with R. Douady and F-G Le Theule, PRES héSam, October 17, 2013.
- "Nobel Prizes and Finance," with Ch. Lasserre, Catholic University of Louvain and Saint-Louis University, January 9, 2014.
- "Does Europe and Its Eurozone Still Have the Means for Its Policy?," with R. Bouckat Bou Nziengui, BGFI Business School, Libreville (Gabon), January 23, 2014.
- "Innovation in All Its Forms," with P. Goldberg, NiNo, University of Namur, February 9, 2014.
- "Investing: For What Purpose? Beyond the Juncker Plan," with Ph. Maystadt and B. Regout, European Economic and Social Council (EESC), European Institutions, May 11, 2015.
- "Which Accounting Regulation for Europe's Economy and Society," with Y. Biondi and I. Graeff, Member of the Organizing & Scientific Committees, as part of LabEx "Financial Regulation – ReFi," European Parliament, Strasbourg, May 20, 2015.
- "European Regions Facing the Crisis," with Ph. Destatte, and presentation "The Destabilizing Effects of the Crisis, from Global to Local," Cardiff University and Catholic University of Louvain, Namur, September 11, 2015.
- "Historically Low Interest Rates: Current Situation & Impacts on Complementary Pensions and Individual Life Insurance," with F. Bilderling, and presentation "Historically Low Interest Rates: Origins, Rational Expectations, and Governance Issues?," 65th Anniversary of the ULB Actuaries Association, Free University of Brussels, Brussels, September 18, 2015.
- "The WACC for Legacy and Next Generation Networks in Telecom Regulation," with A. Whelan, A. Farber, and A. Szafarz, WACC Workshop with a presentation on the main challenges when estimating WACCs, European Commission, Brussels, January 20, 2016.
- "How to Activate the Engines of the European Economy: From Financing Solutions to Bold Recovery Plans?," with D. Jonkers, 8th Summer University of Financial Translation of the European Union of Financial Translators (UETF), Ministry of Finance, Paris Bercy, July 6-8, 2016.
- "What Engines for a Return to Growth in Wallonia, Belgium, and Europe," with A. Fievez, General Assembly of the Association of Engineers from the Polytechnic Faculty of Mons (AIMs), Mons, May 6, 2017.
- "60 Years After the Treaty of Rome: How to Revitalize the European Project?," with Ph. Van Parijs and Cl. Rolin, Cepass, Catholic University of Louvain, May 9, 2017.
- "Digital Transformation: Challenges for Organizations and for Research in Management," with J-P Laurent and E. Lamarque, 2nd Research Day GREGOR/PRISM, University of Paris 1-Panthéon-Sorbonne, June 22, 2017.
- Observatory of Savings, presentation of 2017 studies, with X. Falla, CBC Bank & Insurance, Brussels, September 18, 2017.
- "Economic and Monetary Union: The Eurozone at a Crossroads," with B. Mérenne and Q. Michel, University Space of Liège, December 13, 2017.
- "Risk Governance within Banking Institutions: Challenges Ahead," with J-P Laurent and E. Lamarque, PRISM Sorbonne Conference, GREGOR, and LabEX ReFi, University of Paris 1-Panthéon-Sorbonne, March 29, 2018.

- "Financial Regulation and Stability After Brexit," with D. Reynders, Deputy Prime Minister and Minister of Foreign Affairs (Belgium), F-G Le Theule, LabEx ReFi, and K. Oosterlinck (SBS-EM (ULB)), Egmont Palace (Brussels), November 21, 2018.
- "Growth and Indebtedness: From Our Individual Choices to Collective Consequences," with P. De Wolf, presentation during the academic session of the Grand Prix International of the Jean Bastin Scientific Fund, Brussels, June 19, 2019.
- "Make Europe Great Again," with E. van der Schueren, collaboration and presentation, Louvain School of Management (UCL) Alumni, Louvain-la-Neuve, October 17, 2019.
- "Entrepreneurship and Investment in a Post-Covid World," in partnership with Ecofin Club – MTM, University of Mons, Warocqué Faculty of Economics and Management, collaboration and presentation at the inaugural conference, Mons, October 6, 2020.
- "Belgium in the EU Map - Global Health Tsunami: Low Interest Rates, Debt Ethics, and COVID Times in a Disruptive World. What Are the Economic Perspectives in a Post-Pandemic Crisis?," collaboration and presentation with V. Rutgers, International Confederation of Cooperative Banks (CIBP), CIBP Link Program, Module II Innovation, Tournai, March 24, 2021.
- "The New Challenges of Financial Regulation," with Ch. de Boissieu, F-G Le Theule, A. Collomb, J-P Laurent, E. Lamarque, and Ch. Moussu, Labex Financial Regulation Conference, University of Paris 1-Panthéon-Sorbonne, Paris, November 17, 2021.
- "Interest Rate Risk and Financial Markets: Correlation and Debt Issues," collaboration and presentation as part of the external working group "Public Finances" established within the Central Council of the Economy (CCE-CRB), Brussels, January 25, 2022.
- Participation in the 21st Day of Econometrics – Recent Developments in Econometrics Applied to Finance, EconomiX-CNRS, and presentation "Investor Attention and Intraday Market Reaction to ECB Announcements," with M. Picault and Th. Renault, University of Paris Nanterre, Paris, November 16, 2022.
- "Central Banks, Interest Rates, and Banking Crisis," presentation and collaboration with D. Jonkers, Summer University of Financial Translation of the European Union of Financial Translators (UETF), European Investment Bank (EIB), Luxembourg, July 17-19, 2023.
- "Cooperative Banks, Actors of Transition," collaboration and participation in debates with V. Rutgers, International Confederation of Cooperative Banks (CIBP), 30th Congress, Paris, November 1-3, 2023.
- "High-Level Conference on Financial Literacy, Resilience, and Inclusion," FSMA (The Financial Services and Markets Authority, Belgium), collaboration and participation as a panelist, Brussels, February 20, 2024.
- Scientific collaboration days between the Doctoral Schools in Management of the Free University of Brussels and the University of Paris 1-Panthéon-Sorbonne, with A. Szafarz, K. Oosterlinck, H. Pirotte, F. Ryex, J-P Laurent, J-F. Lemoine, C. Mellios, Y. Malevergne, Ph. Raimbourg, at the University of Paris 1, May 19, 2005, November 17, 2006, December 16, 2008, March 30, 2011, March 27, 2013, March 12, 2015, March 17, 2017, March 25-26, 2019, and October 10, 2023; and at the Free University of Brussels, Solvay Brussels School of Economics and Management, December 15-16, 2005, November 22, 2007, March 13, 2010, March 16, 2012, March 26, 2014, March 7, 2016, March 5-6, 2018, postponed in 2020 and 2021 due to the health crisis, and May 17, 2022, and November 14, 2024.

+ Numerous participations in international scientific conferences and meetings, including:

- Member of the Scientific Committee of the Conference "Organization and Quality of Financial Markets," SBF - Paris Stock Exchange, November 19-20, 1996 (summary published in the Finance collection (PUF) under the direction of B. Biais, D. Davydoff, and B. Jacquillat).
- Member of the Scientific Committee of the International Conference of the "Financial Management Association" (FMA), Zurich, May 28-30, 1997.
- President of the Conference "SICAV: New Developments and Impacts of the Euro," Brussels, January 15, 1998.
- Member of the French Finance Association (AFFI), serving on scientific committees during conferences since 1999, Board Member since June 2016.
- "Research Fellow" at the European Science Foundation, Centre for Economic Policy Research, Network in Financial Markets, participation in the Summer Symposium in 1990 and 1995.
- Member of the scientific and organizing committee of the Congress "The Stock Exchange on the Internet," Brussels, November 15, 2000.

- Associate member and regular speaker, Emile Bernheim Center (CEB) and Research Seminar in Applied Economic and Management (RSAEM), Solvay Brussels School of Economics and Management, since 2001.
- Member of the organizing committee of the 23rd Colloquium on "Technology and Finance - European University Research Society in Finance (SUERF), Challenges for Financial Markets, Business Strategies, and Policy Makers," Brussels, October 25-27, 2001.
- President of the Conference "Euronext: First Evaluation and Future Prospects," Brussels, March 21, 2002.
- Member of the Scientific Committee of the 16th National Days of IAE, Paris, September 10-12, 2002.
- Participation in annual conferences of the European Financial Management Association (EFMA) since 2007.
- Member of the organizing committee and speaker at the Financial Symposium on Derivatives Risk Management and Prudential Supervision, International University Institute of Luxembourg, April 20-22, 2007.
- Organizer and speaker at the Conference "Financial Markets Efficiency," LabEx "Financial Regulation – ReFi," PRES héSam, Paris, May 23, 2012.
- Participation in "The 11th Corporate Finance Day," HEC-ULiège, September 19, 2013.
- Participation in the Candriam Asset Management Conference "Eurozone: What About the Future?," Budapest, March 2014.
- Participation in the PRI Academic Conference with the presentation "Financial Market Reactions to Variations in Corporate Social Performance," with C. Champagne, F. Coggins, and A. Sodjahnin, Montreal, September 2014 and Sherbrooke, March 2015.
- Participation in the Academy of Entrepreneurial Finance (AEF) Conference with the presentation "Portfolio Allocation and the Cost of Capital of Entrepreneurial Projects: Theory and Policy Implications," with G. Hübner and Th. Bonesire, Ca' Foscari University, March 2016.
- Participation in the Conference on Quantitative Methods for Financial Regulation with the presentation "The Challenges and Implications of MiFID and Its Revisions (MiFID II, MiFIR) on the Efficiency of Financial Markets," with S. Ligot and H. Omidi Firouzi, Stony Brook University, New York, September 2016.
- Participation in the Academy of Entrepreneurial Finance (AEF) Conference, with the presentation "Portfolio Allocation and the Cost of Capital for Entrepreneurial Projects: Theory and Policy Implications," with G. Hübner and Th. Bonesire, University of Höchst, Stuttgart, March 2017.
- Participation in the Special Ecofin Club, with the presentation "Trump, Brexit, Elections in Europe, What's Next?," with W. De Vijlder, Belgian Embassy, Paris, March 2017.
- Participation in the 10th Annual Society for Financial Econometrics (SoFiE) Conference, with the presentation "Market Reaction to News and Investor Attention at High Frequency," with D. Erdemlioglu and Th. Renault, NYU Stern School of Business, Tisch, June 2017.
- Participation in the 9th International Research Meeting in Business and Management (IRMBAM), with the presentation "The Impacts of Fragmentation on Price Discovery Dynamics: Determining the Contributions of Multilateral Trading Facilities and Regulated Markets," with St. Ligot, IPAG, Nice, July 2018.
- Participation in the AFFI International Annual Conference, with the presentation "The Impacts of Fragmentation on Price Discovery Dynamics: Determining the Contributions of Multilateral Trading Facilities and Regulated Markets," with St. Ligot, Paris, December 2018.
- Participation in the AFFI International Annual Conference, with the presentation "When Machines Read the Web: Market Efficiency and Costly Information Acquisition at the Intraday Level," with Th. Renault, Laval University, FSA, Quebec, June 2019.
- Participation in the Paris December 2021 Finance Conference organized by EUROFIDAI (European Financial Data Institute) and ESSEC Business School, receiving the "EUROFIDAI-BEDOFIH Award 2021" for the best article using EUROFIDAI BEDOFIH high-frequency data, (Ligot S, Gillet R, and I Veryzhenko, "Intraday Volatility Smile: Effects of Fragmentation and High-Frequency Trading on Price Efficiency," Journal of International Financial Markets, Institutions and Money, Vol. 75, 2021), Paris, December 2021.
- Participation in the AFFI International Annual Conference, with the presentation "Investor Attention and Intraday Market Reaction to ECB Announcements," with M. Picault and Th. Renault, and awarding of the "Best Paper Award 2019" published in the journal Finance (Gillet, R. and Th. Renault, "When Machines Read the Web: Market Efficiency and Costly Information Acquisition at the Intraday Level," Finance, Vol. 40 No. 2, 2019), University of Rennes 1, Saint-Malo, May 2022.

- Participation in the 40th International Conference of the French Finance Association (AFFI), with the presentation "Circuit Breakers and Market Quality in High-Frequency Markets," with I. Veryzhenko and St Ligot, IAE Lille University School of Management, Lille, May 2024.
- Participation in the 8th International Workshop on "Financial Markets and Nonlinear Dynamics (FMND)," with the presentation "High-Frequency Trading and Circuit Breakers in an Electronic Market," with I. Veryzhenko and St. Ligot, Chamber of Commerce and Industry of Paris (CCIP), Paris, May 2024.
- Member of the Scientific Committee of the Eurofidai-ESSEC Paris December Finance Conference, Paris, since December 2022.

#### + Stays Abroad (Outside France and Belgium)

- Harvard University, Graduate School of Arts and Sciences, and Harvard Business School, Massachusetts Institute of Technology, Sloan School of Management, and National Bureau of Economic Research: academic year 1989-90 and various participations in scientific meetings since 1991.
- Swiss National Bank, Gerzensee, Network in Financial Markets, European Science Foundation, Centre for Economic Policy Research, various participations since 1990 and 1995.
- University of Warsaw, Warsaw School of Economics as part of the TEMPUS program management in collaboration with the Catholic University of Louvain, from 1993 to 1994.
- University of Sherbrooke (Canada), Faculty of Administration, several research visits since May 1997, visiting professor in spring 1997 and summer 2012.
- Fudan University in Shanghai, School of Economics and Center for European Studies as part of the EU-China Higher Education Cooperation Programme of the European Community, spring 2000, summer 2001.
- BGFI Business School, Libreville (Gabon): scientific collaboration on the theme of political governance in Europe and its eurozone, January 2014.

## Scientific Publications

### 1. Published Works

#### *Books*

- [1.] "L'efficience informationnelle du marché boursier : aspects théoriques et empiriques", thèse de doctorat, Université Catholique de Louvain, Faculté des Sciences Economiques, Sociales et Politiques, Ciaco, Nouvelle Série n° 201, Louvain la Neuve, 1991, 148 pages.
- [2.] "Microstructure et rénovation des marchés financiers en Europe", avec A. Minguet, collection "Finance", Presses Universitaires de France, 1995, 420 pages.
- [3.] "Gestion de portefeuille (3ème édition)", avec Cl. Broquet (†), R. Cobbaut et A. Van den Berg, collection "Comptabilité, contrôle et finance", De Boeck Université et Larcier, 1997, 478 pages.
- [4.] "Efficience des marchés : concepts, bulles spéculatives et image comptable", avec B. Colmant et A. Szafarz, De Boeck Université et Larcier, 2003, 95 pages.
- [5.] "Finance : finance d'entreprise, finance de marché et diagnostic financier (2ème édition)", avec J-P Jobard, P. Navatte et Ph. Raimbourg, collection "Précis Gestion", Dalloz, 2003, 578 pages.
- [6.] "Décision d'investissement", avec J. Chrissos, collection "Gestion appliquée", Pearson Ed., 2003, 262 pages.
- [7.] "Gestion de portefeuille (4ème édition)", avec Cl. Broquet (†), R. Cobbaut et A. Van den Berg, collection "Comptabilité, contrôle et finance", De Boeck Université et Larcier, 2004, 518 pages.
- [8.] "Décision d'investissement (2ème édition)", avec J. Chrissos, collection "Gestion appliquée", Pearson Ed., 2008, 302 pages.
- [9.] "Efficience des marchés : concepts, bulles spéculatives et image comptable (2ème édition)", avec B. Colmant et A. Szafarz, De Boeck Université et Larcier, 2009, 91 pages.
- [10.] "La Gestion de portefeuille - Instruments, stratégie et performance", avec R. Cobbaut et G. Hübner, collection "Comptabilité, contrôle et finance", De Boeck Université, 2011, 520 pages.
- [11.] "Décision d'investissement (3ème édition)", avec J. Chrissos, collection "Gestion appliquée", Pearson Ed. & Dareios, 2012, 302 pages.
- [12.] "La Gestion de portefeuille - Instruments, stratégie et performance (2ème édition)", avec R. Cobbaut et G. Hübner, collection "Comptabilité, contrôle et finance", De Boeck Université, 2015, 557 pages.
- [13.] "La Gestion de portefeuille - Instruments, stratégie et performance (3ème édition)", avec G. Hübner, "Comptabilité, contrôle et finance", De Boeck Supérieur, 2019, 576 pages.
- [14.] "Décision d'investissement (4ème édition)", avec J. Chrissos, collection "Gestion appliquée", Dareios, 2021, 304 pages.

#### *Direction and Coordination of Research Works*

- [15.] "Produits dérivés : gestion des risques et contrôle prudentiel", avec G. Thorn et Y. Wagner, Institut Universitaire International de Luxembourg, Luxembourg, 1995, 175 pages.
- [16.] "Croyances, représentations collectives et conventions en finance", avec D. Bourghelle, O. Brandouy et A. Orléan, collection « Recherche en Gestion », Economica, Paris, 2005, 175 pages.

#### *Articles Published in Peer-Reviewed Journals*

- [17.] "Les scissions et attributions gratuites d'actions comme source d'information : une étude empirique", Revue d'Economie Politique, n°4, 1986, pp. 412-420.
- [18.] "Risque systématique de tendance du marché et krach boursier", Gestion 2000, n°2, 1989, pp. 149-159.
- [19.] "Introduction aux processus d'évolution du prix des actions en temps continu et efficience du marché boursier", Recherches Economiques de Louvain, n°57 (1), 1991, pp. 77-93.
- [20.] "Efficience informationnelle du marché boursier : vérification empirique et implications théoriques", Recherches Economiques de Louvain, n°57 (3), 1991, pp.297-308.
- [21.] "Efficience informationnelle du marché boursier : définitions, tests empiriques et interprétation cohérente des résultats", Cahiers Economiques de Bruxelles, n°132 (4), 1991, pp. 373-414.
- [22.] "Fonctionnement et réformes de la Bourse de Bruxelles", avec A. Minguet, Gestion 2000, n°5, 1991, pp. 111-130.
- [23.] "Efficience informationnelle du marché boursier belge : une synthèse", Revue de la Banque, n°2, 1992, pp. 75-83.



- [24.] "Rationnement du crédit, asymétrie de l'information et contrats séparants", avec F. Lobe, Finance, n°2, 1992, pp. 57-71.
- [25.] "Efficience informationnelle : un concept clé de la finance moderne", Problèmes Economiques, n°2.319-2.320, 1993, pp. 63-66.
- [26.] "Le concept de liquidité et ses implications sur le processus de formation des prix : l'exemple de la Bourse de Bruxelles", Revue de la Banque, n°9/10, 1994, pp. 527-530.
- [27.] "Revisiting the competition between the International Equity Market of the London Stock Exchange and the Brussels Stock Exchange", with B. Jacquillat and C. Gresse, Revue de la Banque, n°7, 1998, pp. 375-383.
- [28.] "Krach, bonnes nouvelles et réactions à Bruxelles, Toronto et New York", avec F. Lavoie, Finéco, vol. 9, N°2, 1999, pp. 119-154.
- [29.] "IPOs and the market dedicated to growth companies", Review of European New Markets, n°1, 2000, pp. 6-7.
- [30.] "Cotation en bourse, coûts de transaction et compétition entre marchés de valeurs", avec J-P Abraham, Revue de la Banque, n°7, 2000, pp. 437-447.
- [31.] "Les principaux enjeux de la compétition entre bourses de valeurs", avec J-P Abraham, Banque & stratégie, n°176, 2000, pp. 26-28.
- [32.] "Les phénomènes de globalisation", avec Y. Wagner, Reflets et Perspectives / Economie, n°1, 2002, pp. 115-130.
- [33.] "Electronic networks and competition for order flows", with D. Bourghelle, Revue Bancaire et Financière, n°2-3, 2002, pp. 147-155
- [34.] "Marchés financiers et anticipations rationnelles", avec A. Szafarz, Reflets et Perspectives / Economie, numéro spécial "L'efficience des marchés financiers", n°2, 2004, pp. 7-17.
- [35.] "Les bourses traditionnelles face à la concurrence des systèmes de transaction alternatifs", avec St. Dubreuille, Revue Bancaire et Financière, n°4, 2004, pp. 200-205.
- [36.] "A general formula for the WACC", with A. Farber and A. Szafarz, International Journal of Business, Vol. 11, n°2, 2006, pp. 211-218.
- [37.] "A general formula for the WACC", with A. Farber and A. Szafarz, *российское общество оценщиков*, 3, pp. 37-41, 2007 (traduction en russe de l'article publié dans *International Journal of Business* en 2006).
- [38.] "Electricity futures : analysis of the french market and impact of the empirical dependance structure on diversification", with St. Dubreuille and C. Kharoubi, Bankers, Markets & Investors, Sept-Oct., n°90, 2007, pp. 44-51.
- [39.] "A general formula for the WACC : A Reply", with A. Farber and A. Szafarz, International Journal of Business, Vol. 12, n°3, 2007, pp. 405-411.
- [40.] "Dividend policy and reputation", with M-A Lapointe and Ph. Raimbourg, Journal of Business Finance & Accounting, Vol. 35, n°3 & 4, 2008, pp. 516-540.
- [41.] "Incitations perverses, résultats non durables. Le rôle des politiques salariales et fiscales dans la crise financière", avec E. de Callataÿ, Reflets et Perspectives / Economie, n°1, 2010, pp. 59-70.
- [42.] "The consequences of issuing convertible bonds : dilution and/or financial restructuring", with H. de La Bruslerie, European Financial Management, Vol. 16, n°4, 2010, pp. 552-584.
- [43.] "Operational risk and reputation in the financial industry", with G. Hübner and S. Plunus, Journal of Banking and Finance, Vol. 34, 2010, pp. 224-235.
- [44.] "Reputational damage of operational loss on the bond market : evidence from the financial industry", with G. Hübner and S. Plunus, International Review of Financial Analysis, Vol. 24, 2012, pp. 66-73.
- [45.] "Marchés des capitaux, coût du capital, investissement et emploi", avec Ph. Ledent, Revue Bancaire et Financière, n°3, 2013, pp. 195-203.
- [46.] "Equivalent Risky Allocation : The New ERA of risk measurement for heterogeneous investors", with G. Hübner and S. Plunus, American Journal of Industrial and Business Management, n°5, 2015, pp. 351-365.
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