

	<p style="text-align: center;"><i>Laurent ESTACHY</i> Associate professor in International Finance and Geo-economics</p> <p style="text-align: center;">KEDGE BUSINESS SCHOOL</p> <p style="text-align: center;">☎ PROFESSIONAL +33 4 91 82 73 68 laurent.estachy@kedgebs.com</p>
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EDUCATION

HDR (Habilitation à diriger des recherches)- Ongoing

Country Risk Analysis and International Corporate Strategy:

- 1- Systemic vs. standard Country Risk Analysis
- 2- Efficient Market Hypothesis under question and market price actions
- 3- Mercantilist “Grand” Strategy: the lessons of History

PhD in Economics (Macroeconomics and International Finance)

University of Nice Sophia-Antipolis - “Geopolitics and Foreign Exchange Markets: self-referential rationality and framing effect”

HEC Executive MBA, Jouy-en-Josas

PROFESSIONAL EXPERIENCE IN TEACHING AND RESEARCH

Laurent Estachy is currently associate professor at KEDGE Business School. He has worked at the various campus of the school in Paris, Marseille, Bordeaux and Shanghai and extensively for the Global Executive MBA program, which reached the 22nd position in the world ranking of the Financial Times in 2016. He specialized in macroeconomics and international finance, his research focusing on the far-reaching interactions between

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Numerous Executive EDUCATION program participations or consulting activities: not mentioned in this CV (cf. confidential clauses.)

RESEARCH ACTIVITIES

Academic Research

Research, which led to defend successfully a thesis in Macroeconomics and International Finance* (PhD dissertation: "Geopolitics and Foreign Exchange Markets: self-referential rationality and framing effect"), focused on 2 major topics:

1- Coordination Issues and Uncertainty in Financial Markets.

"Convention" (J.M. Keynes), "Focal points" (T. Schelling) and "Framing effects" (D. Kahneman) were the key theoretical concepts used for developing an experimental methodology applied to micro structural market price fluctuations (i.e. Data base collecting very short term price fluctuations). Results, dealing with the EUR/USD parity, brought to light the existence of short-term "operational" convention and the evidence of geopolitical factors leading clearly in some circumstances to the emergence of common beliefs among financial actors.

2- Geopolitics and Financial Markets

The writings of F. Braudel, economic historian and theorist of the global capitalist economy (cf. World systems theory), are at the roots of research aiming at giving prominence to long term "global" convention in today's financial markets. The hypothesis of struggles among nations to keep or reach financial and economic hegemonic position is required to understand the actual functioning and evolution of the global economy. Researches were focusing on the respective role of the US dollar, the Euro and the Chinese Yuan in the recent evolution of the International Monetary System and on prospects of its future developments.

* Supervisory Committee: Mr Claude Berthomieu (Ecole Centrale de Paris), Mr Antoine Brunet (ENSAE-Ecole Nationale de la Statistique et de l'Administration Economique), Mr Jean Paul Guichard (ENSAE), PhD Advisor, Mr Abraham Lioui (Université Paris I - Sorbonne)

Research activities and publications (2013-2020)

Member of CEMAFI International Association Nice

Member of the CEJM/UNS (Centre d'Excellence Jean Monnet, University Nice Sophia Antipolis), European Commission Programme

Academic Conference Presentations

“Les bouleversements de l’entre-deux guerres et ses prolongements actuels “Rencontres pluridisciplinaires, 24th and 25th June 2021, Nice, CEMAFI International

“Monnaie, Finance et Développement”, 62^{ème}

PUBLICATIONS

Refereed Journal Articles

ESTACHY, L. (2020), "Power struggle between China and the United States: lessons of History", *Review of International Relations MGIMO*, 13 (1) 2020, p.82-99

ESTACHY L. (2019). " -
" ("Russia, New Silk Road and the US-China confrontations",
Public Administration (Ranepa), 2019/09-10, vol 21 - n°5, p.83-95

ESTACHY L. (2019), " Nouvelles Routes de la Soie et Endiguement Economique et Financier de la Chine par les États-Unis" ("New Silk Roads and the economic and financial containment of China by the United States"), *L'Europe en Formation* 2019-1- p.187-215

ESTACHY, L. (2015), " Relations macroéconomiques et financières entre les États-Unis et la Chine : symbiose ou conflits ? " ("Macroeconomic and financial relationships between the United States and China: symbiotic or conflicting system?"), *Economie Appliquée* 2015-2 – p.121-150

ESTACHY, L.(2015),"Libre-échange et mercantilisme : dimension géostratégique du partenariat commercial / Union Européenne 0008871 0 595 841.9TQ.0092 s4 Tf1 OP A CID 10 BDC T/F7 11.

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prolongements actuels“ Rencontres pluridisciplinaires CEMAFI , 24th and 25th June 2021, Nice

ESTACHY, L. (2015), "*US-China Financial Relations: Cooperation or Conflict?*", presentation at the "9th China goes Global Conference", Georgia Tech, Atlanta Georgia, October 1-3, 2015

ESTACHY, L. (2013) "*Fernand Braudel et la crise: Marchés et capitalisme*" ("Fernand Braudel and the crisis: markets vs. Capitalism"), 37 pages - presentation at the Finance and Society Conference, Bordeaux 25th and 26th June 2013.

Ongoing publications (cf. HDR-2021)

ESTACHY, L., "Hegemonic Struggles, Discussion about Allison's Thucydides's trap: the Braudel alternative."

ESTACHY, L., "Systemic Country Risk Analysis, Political Economy and Global Capital Markets"

ESTACHY, L., "André Orléan's Empire of Value and Financial Assets Pricing: Econometrics or Genealogy? "

Case study used for teaching but not yet published

ESTACHY, L., "Schelling's focal points: the case of the EUR/USD parity (2007-2013)"

ESTACHY, L., "Kahneman's and Tverky's framing and context effects: the case of the Dow Jones (2007-13)"

ESTACHY, L., "Taleb's narrative fallacy and the pre-crisis US stock markets in 2007"

ESTACHY, L., "Self-referential rationality and the rise of the US stock markets in 2017"

Cf Course module "Strategic Investment in Global Capital Markets".

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ESTACHY, L. (Forthcoming) – Book : "Geopolitics, US Dollar and Currency Wars" to be derived from the Executive MBA module "Global Economy and Geopolitics"

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Master Thesis supervision:

Supervision of more than 100 student's dissertation-thesis (Master of Science, Master and MBA level) between 2003 and 2019

SERVICE CONTRIBUTION

In charge of the Major in FINANCE - Global Executive MBA, Shanghai (2014-2020).

In charge of the Major GEOSTRATEGY - Global Executive MBA, Paris (Start 2020).

2019 / 20: Initiate a KEDGE EMBA - Ecole de Guerre–EDG (Army War College) Paris partnership.

Numerous participations in AMBA, AACSB, EQUIS accreditation reviews.

TALKS / Lectures (Media, Professional Association, Alumni...)

March 29, 2021: Kedge EMBA Conference, on-line. "The new Biden Administration & China: Strategy vs. Strategy".

December 1, 2020, Club 29 Marseille PACA, on-line « Comment décrypter les tensions Chine-USA et quels impacts sur notre territoire et nos entreprises ? ».

April 21, 2020 : Kedge Café conference on-line " Covid 19, Economic and Financial Shocks : Death Knell for a Globalized World ?"

December 17, 2019 : Kedge EMBA Paris - Ecole de Guerre conférence "USA-China Hegemonic Struggles, Grand Strategy: Lessons from History"

June 4, 2019 : Kedge Alumni London "The new Silk Roads at the heart of the power struggle between China and the United States."

February 18, 2019 : Kedge EMBA seminar Bruxelles, "The future of the EU: framed by a new "Cold War" between the US and China?"

May 4, 2018: Centre Universitaire Méditerranéen (CUM), Nice Promenade des Anglais, "Globalisation et Guerre Commerciale : 2018 le grand tournant ?" ("Globalisation and Commercial War : major shift ahead in 2018 ? ")

January 18, 2018: Kedge Business Club Paris, "New financial crisis looming: 2018, remake of 2008?"

June 15, 2017, First Kedge Leaders Network in Paris (Alumni gathering) "Election US: Géopolitique - Relations Économiques et Financières entre les Etats-Unis et la Chine" (US Election: Geopolitics, Financial and Macroeconomic relationships between the USA and China)

June 12, 2017: Kedge Alumni Shanghai, "RMB's future in 2017 and the Chinese debt sustainability"

June 7, 2017: CCIFC Shanghai – French Chinese Chamber of Commerce, "New ambitions for the European Union after the French presidential election?"

December 8, 2016: Kedge Executive Conference Bordeaux, US elections: are we moving towards a new geopolitical order with the Trump presidential election? Will it put free-trade and globalization under question?"

October 26, 2016, Kedge Business Club Paris – Global MBA conferences series, "After Brexit: new danger a European Union break-up? (Remarks on Stiglitz' book: "The Euro and its threat to the Future of Europe")"

September 21, 2016: CCIFC Shanghai – French Chinese Chamber of Commerce. " The RMB becoming an international reserve currency: a carefully-thought-out long-term strategy

December 8, 2015: Brussels - Young China Watchers – speaker series -, "Debt in China: a Damocles sword over the future of the global economy?"

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June 10, 2015: CCIFC Shanghai – French Chinese Chamber of Commerce. "Oil price collapse in 2014: market mechanisms or Geostrategic developments? Consequences for China "

December 10, 2014: Shanghai - Cornerstone Group - Breakfast CEO/CFO meeting- Hotel Grand Hyatt Shanghai - "US-China Financial Battles in Global Capital Markets: Implications to Global Companies"

April 17, 2014: Jiatong University, Antai College of Economics and Management, Shanghai. "The US Federal Reserve: the very visible hand in world financial markets"

June 18, 2013: CER - China Economic Review - Le Royal Meridien Shanghai: "Obama Pivot to Asia Policy and the US-Chinese Relationships"

March 14, 2013: CCIFC Shanghai – French Chinese Chamber of Commerce: "Obama Pivot to Asia Policy and the US-Chinese Relationships"

November 15, 2012: Euromed MBA alumni conference Marseille," On the 2012 US Election: economic issues..."

October 30, 2012: MAABN- Mediterranean Anglo-

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January 22, 2009: Club des partenaires Euromed Marseille. (Euromed Corporate Partner Club)
"Le cours du dollar, objet de manipulation ?" (Is the Us Dollar under « influence »?)

October 13, 2008: FR3 TV Channel live: "Mesures bancaires et sortie de crise ?" ("Bank crisis and the EU summit of the 12th of October")

