



	<p>Christophe FAUGERE Full Professor of Finance KEDGE BUSINESS SCHOOL</p> <p>PROFESSIONAL +33 5 56 84 42 25 christophe.faugere@kedgebs.com</p>
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EDUCATION

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| 1993 | Ph.D. Economics, University of Rochester, NY, USA |
| 1987 | DEA d'Economie Mathématiques (MA), Université de Toulouse 1, France |
| 1985 | Maîtrise en Sciences Economiques (BA), Université de Bordeaux IV, France |

EXPERIENCES AT KEDGE BUSINESS SCHOOL

Courses taught

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| 2011-2020 | Financial and International Accounting, Financial Market Risks, Investment Bank Operations, Financial Markets and Portfolio Management, Advanced Corporate Finance, Mindful Finance, Economics, Mastering Money, Finance Fonda. |
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Research Activities

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| Head organizer | Finance & Society Conference "Rethinking Financial and Economic Models for a Post-Crisis Era," BEM/KEDGE June 25 and 26, 2013 |
| Guest Editor | Special issue of the <i>International Journal of Economics and Accounting</i> on "Rethinking Financial and Economic Models for a Post-Crisis Era", 2014 |
| Lead Researcher | Bi-annual survey of winery businesses belonging to the Great Wine capitals Network (GWCN) regrouping 9 major cities around the world. Survey designed to analyze the performance of hundreds of wineries |
| Referee | Journal of Financial Stability, Research in International Business and Finance, Annals of Operations Research, Financial Review, ITEM, International Review of Economics and Finance, Journal of Economics (Zeitschrift fur Economics), Journal of Income Distribution, Municipal Finance Journal, Southern Economic Journal |

Advising Students, Directing Projects and Admission Juries

2011-Now Directing 8 TAT projects, about 80 Masters theses

Other Academic Activities (Program Committees, Links with the Business Community and Institutions of Higher Learning)

2012-present Member of Merger Committee, Program Committees (PGE, Kedge Bachelor)

OTHER PROFESSIONAL EXPERIENCE IN TEACHING AND RESEARCH

Positions held

2018-Now Head of SEEFAR research center
 2011-Now Full Professor of Finance, BEM/KEDGE
 2013-2018 Head of the Finance and Economics Department, KEDGE business school
 2011-Now Full Professor of Finance, BEM/KEDGE
 2007-2011 Associate Professor, Finance Department, SUNY Albany, USA
 2008-2011 Head of Finance Department, SUNY Albany, USA
 2005-2013 Research Associate, Center for Institutional Investment Management, SUNY Albany
 2001-2007 Assistant Professor, Finance Department, SUNY Albany
 1999-2001 Visiting Assistant Professor, Finance Department, SUNY Albany
 1997-1999 Lecturer, Finance Department, SUNY Albany
 1997-1998 Lecturer, Clarkson School of Business, NY
 1994-1995 Visiting Assistant Professor, Economics Department, SUNY Stony Brook
 1993-1994 Post-Doctoral Fellow, Economics Department, Université de Montréal, Canada
 1991-1993 Lecturer, Economics Department, St. John Fisher College, Rochester NY

Courses taught

DISTINCTIONS

Article “Head and Shoulders Above the Rest? The Performance of Institutional Portfolio

4. Faugere, C., Gergaud, O., 2017, "Business Ethics Searches: A Socio-Economic and Demographic Analysis of U.S. Google Trends in the Context of the 2008 Financial Crisis", *Business Ethics: A European Review*, DOI: 10.1111/beer.12138
5. C. Faugère, 2015, "Think Tank - Back to the Future: A NanoGold Standard Proposal", *Global Business and Organizational Excellence*, 34 (5), 53-61, July/August 2015.
6. C. Faugère, 2014 "Ruthless compassion in banking and finance," *Research in International Business and Finance*, 32, 106–121
7. D. Smith, C. Faugère and Y. Wang, 2013, "Head and Shoulders Above the Rest? The Performance of Institutional Portfolio Managers Who Use Technical Analysis," *Research in Finance*, 29, 171-193. (ABS Cat 1)
8. C. Faugère, 2013, "The Fear Premium and Daily Comovements of the S&P 500 E/P ratio and Treasury Yields before and during the 2008 Financial Crisis," *Financial Markets, Institutions and Instruments* 22 (3), 171-207. (CNRS Cat.3, FNEGE Cat. 3)
9. C. Faugère, 2012, "Making Sense of Asset Prices: a Guide to Required yield Theory: Part 1 – Valuing the Stock Market," *Journal of Financial Transformation, Cass-Capco Institute Paper Series on Risk*, 34, 139-148. (AERES List)
10. J. Marler and C. Faugère, 2010, "Shareholder Activism and Middle Management Equity Incentives," *Corporate Governance: An International Review*, 18 (4), 313-328. (CNRS Cat. 3, FNEGE Cat. 3)
11. C. Faugère and J. Van Erlach, 2009, "A Required Yield Theory of Stock Market Valuation and Treasury Yield Determination," *Financial Markets, Institutions and Instruments*, 18 (1), 27-88. (CNRS Cat.3, FNEGE Cat. 3)
12. C. Faugère and G. Tayi, 2007, "Designing Free Software Samples: A Game-Theoretic Approach," *Information Technology and Management*, 8 (4), 263-278. (AERES List).
13. C. Faugère and J. Van Erlach, 2006, "The Equity Premium: Consistent with GDP Growth and Portfolio Insurance," *The Financial Review*, 41(4), 547-564. (CNRS Cat. 4, ABS Cat. 3)
14. C. Faugère and J. Van Erlach, 2005, "The Price of Gold: A Global Required Yield Theory," *The Journal of Investing*, 14 (1), spring 2005, 99-111. (ABS Cat. 2)
15. C. Faugère and H. A. Shawky, 2005, "A Valuation Formula for High Technology Firms that are in the Early Stage of their Lifecycle," *Advances in Financial Planning and Forecasting*, New series 2005, 1, 101-130. (ABS Cat. 2)
16. C. Faugère, H. A. Shawky, and D. M. Smith, 2004, "Sell Discipline and Institutional Money Management," *The Journal of Portfolio Management*, 30 (3), spring 2004, 95-105. (CNRS Cat. 3, FNEGE Cat. 3)
17. C. Faugère and H. A. Shawky, 2003, "Volatility and Institutional Investors Holdings during a Declining Market: A Case Study of NASDAQ during the Year 2000," *Journal of Applied Finance*, winter/spring 2003, 13 (2), 32-42. (AERES List)
18. C. Faugère and H. A. Shawky, 2002, "Endogenous Growth and Stock Returns Volatility in the Long-Run," *Advances in Investment Analysis and Portfolio Management*, 9, 1-20. (ABS Cat. 2)

11 Technical Reports or Major Consulting Reports

1. C. Faugère, 2014, Invited article synopsis of "Head and Shoulders above the Rest?" in IFTAupdate (the newsletter of the *International Federation of Technical Analysts*) June, Volume 21 Issue 2, pp. 18-20

Communications and/or Presentations

1. C. Faugère, "Connectalism," *Ontology of Organizations Conference*, KEDGE, Marseille (France), July 25 and 26, 2014
2. C. Faugère, and O. Gergaud, "Desperately Seeking Business Ethics? Google Trends and Socio-Economic Factors in the U.S. around the 2008 Financial Crisis", CCR Research Camp, KEDGE, Marseille (France), June 18-19, 2014
3. C. Faugère, "Characterizing Gold as Store of Value in Gold Standard vs. Fiat Economies: The Role of Gold-Denominated Perpetuities", presented at the *11th Infiniti Conference* in Aix-en-Provence, June 2013
4. C. Faugère, 2013, "Ruthless Compassion in Banking and Finance", presented at the *Spirituality & Management Conference* in Lourdes, May 2013
5. C. Faugère, 2012, "Growth Opportunities, Assets in Place, Stocks Migration and CAPM: A Rational Foundation for the Fama-French and Momentum Factors", presented at the *AFFI* conference in Strasbourg in May 2012 and at the *2012 Bachelier Finance Society Conference* in Sydney
6. C. Faugère, "The Equity Fear Premium and Daily Comovements of the S&P 500 E/P ratio and Treasury Yields before and during the 2007 Financial Crisis," presented at the *23rd Australasian Finance and Banking Conference*, UNSW, Sydney, December 2010
7. C. Faugère, "Macrofoundations for a (Near) 2% Inflation Target," presented at the fall 2009 UAlbany Econometrics workshop
8. C. Faugère, H. A. Shawky, and D. M. Smith, 2004, "Sell Discipline and Institutional Money Management," presented at the *University of Colorado Business School Conference*, fall 2004
9. C. Faugère and J. Van Erlach,

14. C. Faugère and H. A. Shawky, "A Valuation Formula for High Technology Firms that are in the Early Stage of their Lifecycle," presented at the *FMA meetings in Toronto*, fall 2001, et à Skidmore College, School of Business/ Economics workshop, spring 2000
15. C. Faugère and H. A. Shawky, "Endogenous Growth and Stock Returns Volatility in the Long-Run," presented at the *FMA meetings in Seattle*, fall 2000
16. C. Faugère and R. M. Mandapaka, "Dating, Marriage and Social Norms," presented at the University of Rochester *Economic Theory Workshop* (February '96), at the *Midwest Mathematical Economics Conference*, University of Minnesota (fall '95) and at the *International Conference on Game Theory* in Stony-Brook (July '95)
17. C. Faugère, "Optimal Growth and Biased Progress," presented at the *Econometrics Society Summer Meetings* in Boston University (June '93), at the *Midwest Math. Econ. Conference*, University of Wisconsin (fall '93) and University of Pittsburgh (fall '92)
18. C. Faugère, "Optimal Savings and Comparative Dynamics of Exogenous Technical Changes," presented at the *Midwest Math. Econ. Conference* at Michigan State University (spring '92)

Other Publications

1. C. Faugère and J. Van Erlich, "A History Lesson for Stocks and Bonds," *The Financial Times*, November 19, 2002