Tristan Roger | Curriculum Vitae

Université Paris-Dauphine – Bureau P-606
Place du Maréchal de Lattre de Tassigny, 75775 PARIS CEDEX 16
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French citizen - Born 3rd of July 1986

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Employment

Université Paris-Dauphine, PSL Research University – DRM Finance | **Paris, France**
Assistant Professor (Maître de Conférences) | *2014 - Present*

Post-doctorate | *2014*

CNRS – Eurofidai | **Grenoble, France**
Ph.D. Engineer | *2010 - 2013*

University of Strasbourg – LaRGE | **Strasbourg, France**
Research Assistant | *2010*

Education

University of Grenoble | **France**
Ph.D. in Finance, Highest Honors with Congratulations of the thesis committee | *2010–2013*
Dissertation: *"Three essays in empirical finance"*
Thesis committee: Prof. François Degeorge, Prof. François Derrien, Prof. Patrice Fontaine (advisor), Prof. Sonia Jimenez-Garces, Prof. Franck Moraux

University of California, Berkeley – Haas School of Business | **USA**
Visiting Scholar, invited by Prof. Terrance Odean | *2012–2013*

University Paris-1 *Panthéon-Sorbonne* | **France**
M.Sc. in Statistics (TIDE) | *2009–2010*

HEC Lausanne | **Switzerland**
M.Sc. in Finance | *2007–2009*
Exchange at Universita Luigi Bocconi di Milano in 2008–2009

University of Rouen | **France**
Bachelor in Law | *2005–2009*

University of Strasbourg | **France**
Bachelor in Mathematics-Economics (MASS) | *2004–2007*
Exchange at Universidad Pompeu Fabra, Barcelona in 2006–2007

Research

Publications

Behavioral bias in number processing: Evidence from analysts' expectations
with Patrick Roger (University of Strasbourg) and Alain Schatt (HEC Lausanne)
Journal of Economic Behavior & Organization 149 [CNRS cat.2/HCERES], May 2018.

2015 Hillcrest Behavioral Finance Best Paper Award (Finalist)
Strasbourg Place Financière 2016 Best Paper Award

The coverage assignments of financial analysts
Accounting and Business Research 48 [CNRS cat.3/HCERES], January 2018.
Idiosyncratic volatility and nominal stock prices: Evidence from approximate factor structures
with Patrick Roger (University of Strasbourg) and Alain Schatt (HEC Lausanne)
Finance Bulletin 1, Inaugural invited papers, March 2017.
Reporting errors in the I/B/E/S earnings forecast database: J. Doe *vs.* J. Doe
Finance Research Letters 20 [CNRS cat.3/HCERES], February 2017.
When behavioral portfolio theory meets Markowitz theory
with Marie Pfiffelmann (University of Strasbourg) and Olga Bourachnikova (University of Strasbourg)
Economic Modelling 53 [CNRS cat.2/HCERES], February 2016.
What drives the herding behavior of individual investors?
with Maxime Merli (University of Strasbourg)
Finance 34(3) [CNRS cat.2/HCERES], December 2013.

Award for the Best Article published in 2013 using EUROFIDAI data
Award for the Best Article published in Finance (the academic journal of the French Finance Association) in 2013

Working Papers

A re-examination of analysts' differential target price forecasting ability
with Patrice Fontaine (CNRS - Eurofidai)
Working Paper, *Revise & Resubmit in Finance [CNRS cat.2/HCERES]*
The effect of price magnitude on analysts' forecasts: evidence from the lab
with Wael Bousselmi (University of Montpellier), Patrick Roger (University of Strasbourg) and Marc Willinger (University of Montpellier)
Working Paper, *Revise & Resubmit in Revue Economique [CNRS cat.2/HCERES]*
Another law of small numbers: Patterns of trading prices in experimental markets
with Wael Bousselmi (University of Montpellier), Patrick Roger (University of Strasbourg) and Marc Willinger (University of Montpellier)
Working Paper, *Reject & Resubmit in Experimental Economics [CNRS cat.1/HCERES]*

2017 AFSEE Award

Work in progress

Herding behavior of individual investors during the financial crisis (working title)
with Catherine d'Hondt (Université catholique de Louvain) and Maxime Merli (University of Strasbourg)

Book chapters

Robert J. Shiller: L'exubérance irrationnelle des marchés (with Marie-Pierre Dargnies, Carole Gresse and Arnaud Simon), in *Les grands auteurs en finance*, Michel Albouy and Gérard Charreaux, EMS, September 2017.

Non-academic publications

La perception des nombres influence-t-elle les prévisions de prix des analystes financiers?, *Option Finance n°1436*, November 2017

Grants and Awards

- 2017 AFSEE Award (French Experimental Economics Association)
- 2017 AMF Young Researcher Award (Autorité des Marchés Financiers/French financial markets regulator)
- Strasbourg Place Financière 2016 Best Paper Award
- 2015 Hillcrest Behavioral Finance Best Paper Award (Finalist)
- University of Grenoble (PRES) 2014 Award for the Best Ph.D. thesis (Finalist)

- Award for the Best Article published in 2013 using EUROFIDAI data
- Award for the Best Article published in *Finance* (the academic journal of the French Finance Association) in 2013
- AFFI-FNEGE 2013 Award for the Best Ph.D. thesis in Corporate Finance (Finalist)
- American Finance Association (AFA) Student Travel Grant, 2013
- Full Ph.D. Scholarship, Région Rhône-Alpes, 2010–2013
- Erasmus Grant, European Commission 2006–2007, 2008–2009

Conferences, Workshops, Invited presentations

- **12rd Conference of the Academy of Behavioral Finance and Economics**, New York, September 2019
- **9th International Conference of the French Association of Experimental Economics**, Nice, June 2018
- **35rd Conference of the French Finance Association (AFFI)**, Paris, May 2018
- **Paris December International Finance Meeting (EUROFIDAI-AFFI)**, Paris, December 2017
- **Invited speaker, Meeting of the Scientific Advisory Board of the AMF (Autorité des Marchés Financiers, French financial markets regulator)**, Paris, December 2017
- **Conference of the Society for Experimental Finance**, Nice, June 2017
- **8th International Conference of the French Association of Experimental Economics**, Rennes, June 2017
- ***23rd Annual Meeting of the German Finance Association (DGF)**, Bonn, September 2016
- **Research in Behavioral Finance Conference 2016**, Amsterdam, September 2016
- **6th Helsinki Finance Summit on Investor Behavior**, Helsinki, August 2016
- **Behavioural Finance Working Group (BFWG) Conference 2016**, London, June 2016
- **2016 Workshop in Corporate Finance – Université Paris-Dauphine**, Paris, June 2016
- ***EFMA 2016 Annual Meetings**, Basel, June 2016
- ***23rd Annual Conference of the Multinational Finance Society**, Stockholm, June 2016
- ***33rd Conference of the French Finance Association (AFFI)**, Liège, May 2016
- **19th Annual Conference of the Swiss Society for Financial Market Research (SGF)**, Zurich, April 2016
- **Invited speaker, Finance seminar, University of Neuchâtel**, Neuchâtel, March 2016
- **Paris December International Finance Meeting (EUROFIDAI-AFFI)**, Paris, December 2015
- **7th Conference of the Academy of Behavioral Finance and Economics**, Philadelphia, September 2015
- **Internal seminar, Finance department, Université Paris-Dauphine**, Paris, June 2015
- **32nd Conference of the French Finance Association (AFFI)**, Cergy, June 2015
- **Invited speaker, Finance Seminar, ESCP Europe**, Paris, April 2015
- **Invited speaker, Accounting Seminar, HEC Lausanne**, Lausanne, March 2015
- **Paris Financial Management Conference**, Paris, December 2014
- **American Accounting Association Annual Meeting**, Atlanta, August 2014
- **FMA European Conference**, Maastricht, June 2014
- **37th Annual Congress of the European Accounting Association**, Tallinn, May 2014
- **Job Market Seminar, University of Orléans**, Orléans, April 2014
- **Invited speaker, Finance Seminar, University of Neuchâtel**, Neuchâtel, March 2014
- **Invited speaker, Finance Seminar, European Business School**, Paris, March 2014

- **Ph.D. Workshop "Topics in Corporate Governance"**, organized by HEC Paris, Université Paris-Dauphine and FBF Chair in Corporate Finance, Paris, March 2014
- ***Paris December International Finance Meeting (EUROFIDAI-AFFI)**, Paris, December 2013
- **Invited speaker, Finance Seminar, Université Paris-Dauphine**, Paris, July 2013
- **30th Conference of the French Finance Association (AFFI)**, Lyon, May 2013
- **Finance pre-seminar, Haas School of Business, UC Berkeley**, Berkeley, February 2013
- **29th Conference of the French Finance Association (AFFI)**, Strasbourg, May 2012
- **EFM Symposium on Asset Management**, Hamburg, April 2012
- **61st Midwest Finance Association Annual Meetings**, New-Orleans, February 2012
- **3rd Conference of the Academy of Behavioral Finance and Economics**, Los Angeles, September 2011

*, presentation by co-author

Professional activities

- Ad hoc referee
  - Accounting and Business Research, Bankers, Markets & Investors, Economic Notes, Finance, Finance Research Letters, Journal of Economic Dynamics and Control
- Coordinator of the Financial Mathematics UE at Université Paris-Dauphine and Dauphine-Tunis (prerequisite to apply to the Master 1 Finance)
- Member of the Selection and Evaluation Committee of the Master 104, Research in Finance (M2), Université Paris-Dauphine
- Member (elected) of the *Commission Consultative Représentative* (CCR) in *Sciences de Gestion*, Université Paris-Dauphine
- Wharton Research Data Services (WRDS referent) for Université Paris-Dauphine
- Organizer of the 2016 Workshop in Corporate Finance – Université Paris-Dauphine, Paris, June 2016
- Member of the House of Finance, Université Paris-Dauphine
- Guest on the radio show *Entendez-vous l'Eco?* (France Culture) on October 9th 2018

Teaching experience

Current courses

Université Paris-Dauphine

Corporate Finance (Master 1 Finance) — *2014–present*
Financial Mathematics (L3 Gestion-CCA) — *2014–present*
Introduction to WRDS database (Master 104) — *2016–present*

Dauphine-Tunis, Université Paris-Dauphine

Corporate Finance (Master 275) — *2016–present*
Financial Mathematics (L3 GEA) — *2015–present*

HEC Lausanne

Principles of Finance (BSc Economics) — *2017–present*

Past courses

University of Neuchâtel

Financial management (BSc Economics), taught in English — *2018–2019*

HEC Lausanne

Applied Corporate Finance (Master MScCCF) — *2016–2018*

Université Paris-Dauphine

Business Modeling (Master 2 MFE), taught in English — *2014–2015*
Financial Modeling (Master 1 Finance) — *2013–2014*

University of Grenoble
Basics in Econometrics (Master 2 EFA), taught in English *2011–2012*

Supervision

Master theses

Université Paris-Dauphine
Supervision of 2 master theses (Master 104, M2 Research in Finance) *2018–2019*
Supervision of 9 master theses (Master 1 Finance)
Supervision of 10 master theses (Master 1 Finance) *2017–2018*
Supervision of 3 master theses (Master 1 Finance) *2013–2014*

HEC Lausanne
Supervision of 3 master theses (Master MScCCF) *2017–2018*

PhD Thesis Supervision Committee (Comité de Suivi de Thèse)

- Member of the *Comité de Suivi de Thèse* (CST) of Béatrice Sagna, Université Paris-Dauphine

Professional Experience (Pre-Ph.D.)

ABN Amro – Asset Allocation Advisors **Paris, France**
Quantitative Analyst *2009–2010*

Skills

Languages: French (native), English (fluent), Spanish (fluent), Italian (notions)
Softwares: Matlab, Visual Basic, SQL, SAS, Stata, LaTeX
Financial databases: WRDS, CRSP, I/B/E/S, Compustat, Bloomberg, Eurofidai, Thomson Reuters

Interests

- **Music** (National Conservatory of Strasbourg)
  1st Prize of Piano (2004) / 1st Prize of Chamber Music (2003)
- **Boxing**
- **Squash**
- **Travel**