



**Paul ZIMMERMANN**

**Ph.D. in Finance**

**Assistant Professor, Finance**

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## **EDUCATION**

- 2015** Ph.D. in Finance, University of Paris I Panthéon-Sorbonne, France
- 2001** MRes in Market Finance, University of Paris I Panthéon-Sorbonne, France
- 1997** MRes in Mathematics, University Pierre et Marie Curie (Paris VI), France
- 1996** Agrégation in Mathematics, University Pierre et Marie Curie (Paris VI), France
- 1995** Master in Mathematics, University Pierre et Marie Curie (Paris VI), France

## **RESEARCH INTERESTS**

Corporate default risk and financial distress, Futures and options and other derivatives, Hybrid securities : issuance, valuation, risk management, Theory of capital structure

## **EMPLOYMENT EXPERIENCE**

### **ACADEMIC:**

- 2017 - Present** Assistant Professor of Finance, IÉSEG School of Management, France
- 2000 - 2004** Teacher of Mathematics, Lycée Le Corbusier, Poissy, France
- 1998 - 2000** Teacher of Mathematics, Lycée Georges Braque, Argenteuil, France

### **PROFESSIONAL:**

- 2006 - 2017** Head of Quantitative Analysis, Boussard & Gavaudan Asset Management, Paris, France
- 2004 - 2006** Quantitative Analyst, Boussard & Gavaudan Asset Management, Paris, France

## **COURSES TAUGHT**

- Econometrics for asset and risk managers
- Futures & options
- Corporate financial policy

## **INTELLECTUAL CONTRIBUTIONS**

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### **Papers in refereed journals**

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#### **Published**

Zimmermann P., (2016), The Fallacy of Fully Dividend-Protected Stock Options and Convertible Bonds, *Journal of Derivatives*, 23(3), pp. 61-72

Zimmermann P., (2015), Revisiting the Credit-Equity Power Relationship, *Journal of Fixed Income*, 24(3), pp. 77-87

Mysona S., Zimmermann P., (2012), Adjusting Volatility to Discrete Cash Dividends, *Wilmott*, 59, pp. 50-55

### **Communications in refereed conferences**

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#### **International**

Raimbourg P., Zimmermann P., (2018), *Backwardation versus Contango: Valuing Financial Futures with a Stochastic, Endogenous Index-Rate Covariance* 35th AFFI Annual Conference, Paris, France

Raimbourg P., Zimmermann P., (2018), *Is Normal Backwardation Normal? Valuing Financial Futures with a Stochastic, Endogenous Index-Rate Covariance* 11th International Risk Management Conference, Paris, France

Raimbourg P., Zimmermann P., (2018), *Is Normal Backwardation Normal? Valuing Financial Futures with a Stochastic, Endogenous Index-Rate Covariance* 16th Paris December Finance Meeting, Paris, France

Raimbourg P., Zimmermann P., (2018), *Is Normal Backwardation Normal? Valuing Financial Futures with a Stochastic, Endogenous Index-Rate Covariance* SFA Annual Meeting, Asheville (NC), USA

Raimbourg P., Zimmermann P., (2018), *Valuing Financial Futures With a Stochastic, Endogenous Index-Rate Covariance* FMA Annual Meeting, San Diego (CA), USA

Raimbourg P., Zimmermann P., (2018), *Valuing Financial Futures with a Stochastic, Endogenous Index-Rate Covariance* FMA European Conference, Kristiansand, Norway

Raimbourg P., Zimmermann P., (2018), *Valuing Financial Futures with a Stochastic, Endogenous Index-Rate Covariance* World Finance Conference, Mauritius, Other countries

Zimmermann P., (2017), *Incorporating the Leverage Effect into the Reduced-Form Approach to Corporate Default Risk* 10th International Risk Management Conference, Florence, Italy

Raimbourg P., Zimmermann P., (2015), *Valuing Exchangeable Bonds* 8th International Risk Management Conference, Luxembourg, Luxembourg

## **PROFESSIONAL SERVICE**

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### **Discussant in an academic conference**

**2018** FMA European Conference, Norway

**2018** AFFI International Conference, France

### **Session chair in an academic conference**

**2018** AFFI International Conference, France