



**Robert JOLIET**

**Ph.D. in Economics and Management**

**Associate Professor, Finance**

**Director of Program**

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## **EDUCATION**

- 2008** Ph.D. in Economics and Management, HEC-ULg Management School, Belgium
- 2004** Master of Advanced Studies (DEA), Management Sciences, Finance, Ecole d'Administration des Affaires, University of Liège, Belgium
- 2002** Master of Science (M.S.) in Business Engineering, Finance, Ecole d'Administration des Affaires, University of Liège, Belgium

## **PROFESSIONAL CERTIFICATION**

Bloomberg Essentials Online Training Program Certifications, Bloomberg L.P., USA

## **RESEARCH INTERESTS**

Corporate Finance, Finance, Portfolio Management, Style Investing, SRI

## **PROFESSIONAL EXPERIENCE**

### **ACADEMIC:**

- 2023 - Present** Director of Academic Development -France, IÉSEG School of Management, France
- 2020 - Present** Academic Director of the PGE (Msc in Management), IÉSEG School of Management, France
- 2017 - 2020** Head of the Finance, Audit-Control Department, IÉSEG School of Management, France
- 2015 - Present** Associate Professor of Finance, IÉSEG School of Management, France
- 2010 - 2017** Finance Track Coordinator, IÉSEG School of Management, France
- 2009 - 2011** Intervenant intermittent, CEPI Management, Marcq-en-Baroeul, France
- 2009 - 2015** Assistant Professor of Finance, IÉSEG School of Management, France
- 2006 - 2008** Adjunct Lecturer (Maitre de conférences), University of Namur, Namur, Belgium
- 2005 - 2008** Substitute Lecturer (Professeur Suppléant), HEC-ULg Management School, Liège, Belgium
- 2004 - 2004** Visiting Lecturer, EDHEC Business School, Lille, France

## **ACADEMIC:**

**2003 - 2007** FNRS Research Fellow, Belgian Fonds National de la Recherche Scientifique (FRS-FNRS), Belgium

## **PROFESSIONAL:**

**2002 - 2006** Treasurer, HEC-ULg Investing Group, Liège, Belgium

## **COURSES TAUGHT**

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- Investments, Msc in investment banking and capital markets
- Active portfolio management, Grande école (master cycle)
- Introduction to financial data services, Grande école (master cycle)
- Portfolio management : equity securities, Msc in investment banking and capital markets

## **INTELLECTUAL CONTRIBUTIONS**

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### **Papers in refereed journals**

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#### **Published**

Braouezec Y., Joliet R., (2019), Time to Invest in Corporate Social Responsibility and the Value of CSR Operations: The case of environmental externalities, *Managerial and Decision Economics*, 40(5), pp. 539-549

Braouezec Y., Joliet R., (2019), Valuing an investment project using no-arbitrage and the alpha-maxmin criteria: From Knightian uncertainty to risk, *Economics Letters*, 178(May), pp. 111-115

Erdemlioglu D., Joliet R., (2019), Long-term asset allocation, risk tolerance and market sentiment, *Journal of International Financial Markets, Institutions and Money*, 62(September), pp. 1-19

Joliet R., Titova Y., (2018), Equity SRI funds vacillate between ethics and money: an analysis of the funds' stock holding decisions, *Journal of Banking & Finance*, 97, pp. 70-86

Joliet R., Muller A., (2016), Are Foreign Earnings Disclosures Value-Relevant? Disaggregation Solves the Puzzle, *Research in International Business and Finance*, 37, pp. 170-183

Joliet R., Nessah R., (2016), Euro white and Euro Yolk: Sovereign Debt Structure Stability in the Eurozone, *International Game Theory Review*, 18(03), pp. 1650004-1-15

Braouezec Y., Joliet R., (2015), Taux de facilité négatif, marché interbancaire, et arbitrages, *Banque & Stratégie*, 333, pp. 34-38

Joliet R., Muller A., (2015), Dividends and foreign performance signaling, *Multinational Finance Journal*, 19(2), pp. 77-107

Hübner G., Joliet R., (2013), Government Debt Denomination Policies before and after the EMU Advent, *Open Economies Review*, 24(2), pp. 283-309

Joliet R., Muller A., (2013), Capital structure effects of international expansion, *Journal of Multinational Financial Management*, 23(5), pp. 375-393

Beaupain R., Joliet R., (2011), Corporate drivers of market liquidity on the Warsaw stock exchange, *Économie Internationale / International Economics*, 125, pp. 83-104

Joliet R., (2011), Dollar Exposure of East Asian Firms: New Evidence, *Investment Management and Financial Innovations*, 8(2), pp. 78-95

Joliet R., Hübner G., (2008), Corporate International Diversification and the Cost of Equity: European Evidence, *Journal of International Money and Finance*, 27(1), pp. 102-123

### International

Joliet R., Titova Y., (2024), *Responsible Shareholders and Debtholders: The Impact of Debt-Equity Holdings of SRI funds on Corporate Social Policies* 13th International Conference of the Financial Engineering and Banking Society (FEBS), Paris, France

Joliet R., Titova Y., (2024), *Responsible Shareholders and Debtholders: The Impact of Debt-Equity Holdings of SRI Funds on Corporate Social Policies* 2024 FMA European Conference, Turin, Italy

Joliet R., Titova Y., (2024), *Responsible Shareholders and Debtholders: The Impact of Debt-Equity Holdings of SRI funds on Corporate Social Policies* 40th International Conference of the French Finance Association (AFFI), Lille, France

Joliet R., Nessah R., (2013), *Euro White and Euro Yolk: Sovereign Debt Structure in the Eurozone* 7th Annual Methods in International Finance Network (MIFIN) Workshop, Namur, Belgium

Joliet R., Muller A., (2010), *Are Foreign Profitability Disclosures Value-Relevant?* EFMA 2010 Meeting, Aarhus, Denmark

Joliet R., Muller A., (2010), *Are Foreign Profitability Disclosures Value-Relevant?* Global Finance Association Conference, Poznan, Poland

Joliet R., (2009), *U.S. Dollar Exposure of Multinational Firms from U.S. Dollar-Pegged Economies* Southern Finance Association 2009 Annual Conference, South Seas Island Resort Captiva Island, USA

Joliet R., Muller A., (2009), *Are Foreign Profitability Disclosures Value-Relevant? Disaggregation Resolves the Puzzle* 22nd Australasian Finance and Banking Conference, Sydney, Australia

Joliet R., Muller A., (2009), *Dividends and Foreign Performance Signaling* Multinational Finance Society 16th Annual Conference, Rethymno, Greece

Joliet R., Muller A., (2008), *Are Foreign Profitability Disclosures Value-Relevant? Disaggregation Resolves the Puzzle* Academy of International Business Annual Meeting, Milan, Italy

### National

Hübner G., Joliet R., (2011), *The added value of a Central Agency of European Debt* 19e Congrès des Économistes Belges de Langue Française, Namur, Belgium

## Chapters in books

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### **Published**

Hübner G., Joliet R., (2011), *The Added Value of a Central Agency of European Debt*, in: Sapir, A., Estache, A., Hübner, G., Pirotte, H., Platteau, J.-P., Vandenbussche, H., Husson, J.-F.(Eds.), *La crise économique et financière: quelles conséquences?*, 2-87306-122-7, CIfOP, Charleroi, chapter 1, pp. 23-42

### **Case studies**

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Beaupain R., Joliet R., (2020), *Mean-variance Analysis in VBA: The Risk-return Trade-off, The Case Centre*, case study 120-0100-1, teaching note 120-0100-8

Beaupain R., Joliet R., (2020), *Mean-variance Analysis in VBA: The Portfolio Metrics, The Case Centre*, case study 120-0101-1, teaching note 120-0101-8

Beaupain R., Joliet R., (2020), *Mean-variance Analysis in VBA: Efficient Portfolios, The Case Centre*, case study 120-0103-1, teaching note 120-0103-8

Beaupain R., Joliet R., (2020), *Mean-variance Analysis in VBA: Optimal Portfolios, The Case Centre*, case study 120-0104-1, teaching note 120-0104-8

Beaupain R., Joliet R., (2018), *Estimation of the single-index model, The Case Centre*, case study 118-0043-1, teaching note 118-0043-8

Beaupain R., Joliet R., (2018), *Modeling stock returns with a multifactor model*, *The Case Centre*, case study 118-0043-1B, teaching note 118-0043-8B

Joliet R., (2014), *Dogs of the Dow: Do They Still Have Some Bark?*, *Case Centre*, case study 114-043-1, teaching note 114-043-8

Joliet R., (2014), *Magic Formula Investing: Bargain Price is Good, Bargain Price and Good Business is Better*, *Case Centre*, case study 114-044-1, teaching note 114-044-8

Joliet R., (2014), *Super Stocks: Glitch to Be Overcome*, *Case Centre*, case study 114-045-1, teaching note 114-045-8

Di Martinelly C., Joliet R., (2013), *Redesigning the Global Supply Chain Network in Fashion Retail: The Esprit Case, or How to Reconcile Operations and Financial Management*, *European Case Clearing House*, case study 113-024-1, teaching note 113-024-8, teaching note supplement 113-024-4

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## Research reports

Beldi A., Joliet R., Goullet C., De la Pallière N., (2015), *Etude de la variabilité des structures capitalistiques franchisantes, incidences sur la gouvernance des réseaux de franchise*, Fédération Française de la Franchise (FFF), 174 pages

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## Grants

**2006** Belgian National Bank (BNB) Research Grant, Belgian National Bank (BNB) (Belgium)

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## GRANTS AND HONORS

### Award

2005 Third-prize, FORTIS Award 2004, Unknown

### Honor

2003 E.G. de Barys Doctoral Fellowship, Belgian Fonds National de la Recherche Scientifique (FRS-FNRS), Belgium

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## PROFESSIONAL MEMBERSHIPS

**2009** LEM CNRS (UMR 9221)

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## EDITORIAL ACTIVITY

### Reviewer in an academic journal

Journal of Banking and Finance

Emerging Markets Finance and Trade

Journal of International Business Studies

Studies in Economics and Finance

International Review of Economics and Finance

Research in International Business and Finance

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## PROFESSIONAL SERVICE

### Discussant in an academic conference

**2009** Multinational Finance Society Annual Conference

**2008** Association Française de Finance Annual Meeting

**Involvement in a board of Directors**

Member of the IESEG Board of Directors, France

**Member of the organizing committee of an academic conference**

**2016** IESEG Financial Risk Management Conference

**Member of the scientific committee of an academic conference**

**2016** The 33rd International Conference of the French Finance Association (AFFI)

**RESEARCH ACTIVITIES**

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**COMMITTEE CHAIR**

**Committee Chair**

**2015 - 2018** Pilot of the VISION 2025 Group 2 "STANDARDS REQUIRED", IÉSEG School of Management, France

**Committee Member**

School Academic Committee, IÉSEG School of Management, France

**Head of a recruitment jury (orals)**

recruitment days (student admissions), IÉSEG School of Management, France

**Member of a program architecture committee**

**2011 - 2014** Teaching Quality Committee, IÉSEG School of Management, France

**2011 - 2017** Program Architecture Committee, IÉSEG School of Management, France

**Participation in recruitment of professors**

Recruitment, IÉSEG School of Management, France

**Track committee Chair**

**2010 - 2017** Finance Track Academic Committee, IÉSEG School of Management, France