

Johan Hombert

HEC Paris
Finance Department
1 rue de la Liberation
78350 Jouy-en-Josas, France

Email: hombert@hec.fr
Phone: +33 1 39 67 72 57
Web: www.hec.fr/hombert

Employment

HEC Paris

2015– Associate Professor of Finance (with tenure)
2010–2015 Assistant Professor of Finance

INSEE (National Institute for Statistics and Economic Studies), Paris

2009–2010 Economist
2006–2009 Teaching Assistant at ENSAE

Other Academic Appointments

2015– CEPR Research Affiliate

Education

2009 Ph.D. in Economics, Toulouse School of Economics
2005 M.Sc. in Economics, ENSAE and Paris School of Economics
2004 B.Sc. in Applied Mathematics and Economics, Ecole Polytechnique

Publications

[Can Innovation Help U.S. Manufacturing Firms Escape Import Competition from China?](#) with Adrien Matray, forthcoming *Journal of Finance*.

[The Real Effects of Lending Relationships on Innovative Firms and Inventor Mobility](#) with Adrien Matray, *Review of Financial Studies*, 2017, 30(7), 2413-2445.

[News Trading and Speed](#) with Thierry Foucault and Ioanid Rosu, *Journal of Finance*, 2016, 71(1), 335-382.

[Equilibrium Pricing and Trading Volume under Preference Uncertainty](#) with Bruno Biais and Pierre-Olivier Weill, *Review of Economic Studies*, 2014, 81(4), 1401-1437.

[Overcoming Limits of Arbitrage: Theory and Evidence](#) with David Thesmar, *Journal of Financial Economics*, 2014, 111(1), 26-44.

[Upstream Competition between Vertically Integrated Firms](#) with Marc Bourreau, Jerome Pouyet and Nicolas Schutz, *Journal of Industrial Economics*, 2011, 59(4), 677-713.

Other Publications

[Does Unemployment Insurance Change the Selection into Entrepreneurship?](#) with Antoinette Schoar, David Sraer and David Thesmar, chapter in NBER book *Measuring Entrepreneurial Businesses: Current Knowledge and Challenges*, J. Haltiwanger, E. Hurst, J. Miranda, A. Schoar, editors, University of Chicago Press, 2017.

Working Papers

[Can Unemployment Insurance Spur Entrepreneurial Activity? Evidence from France](#) with Antoinette Schoar, David Sraer and David Thesmar.

[Incentive Constrained Risk Sharing, Segmentation, and Asset Pricing](#) with Bruno Biais and Pierre-Olivier Weill.

[Intergenerational Risk Sharing in Life Insurance: Evidence from France](#) with Victor Lyonnet.

[Anticompetitive Vertical Mergers Waves](#) with Jerome Pouyet and Nicolas Schutz.

[The Competitive Effects of a Bank Megamerger on Credit Supply](#) with Henri Fraisse and Mathias Le.

Invited Seminars and Conference Presentations

2018: European Winter Finance Conference; CUHK (scheduled); HKU (scheduled); HKUST (scheduled); SMU (scheduled); NTU (scheduled); Bundesbank (scheduled); FIRS (scheduled); CSEF-IGIER Symposium on Economics and Institutions (scheduled)

2017: European Commission DG Growth; European Winter Finance Conference; EPFL–HEC Lausanne; Bocconi University; York University; Princeton University; Bergen Innovation Workshop; Queen Mary University of London; KU Leuven; NBER Insurance

2016: CEPR Summer Symposium in Asset Pricing; Imperial College London; Swiss Winter Conference on Financial Intermediation; Bank of France; Einaudi Institute for Economics and Finance Institute; University of Geneva; Oxford-Saïd Business School

2015: INSEAD; Western Finance Association Annual Meeting; Paris-Dauphine Chair in Asset Management Annual Workshop; Workshop on The Economics of Corporate Ownership in Stockholm; Econometric Society World Congress; University of Naples; Rotterdam School of Management; European Banking Center conference in Tilburg

2014: American Finance Association Annual Meeting; INSEE; University of Bergen; ESSEC; SFS Finance Calvacade (x2); Edinburgh Corporate Finance Conference; Conference on the Future of Securities' Markets Regulation in Geneva; HEC-Princeton Finance Conference; NBER Summer Institute; CEPR Summer Symposium in Corporate Finance; Duisenberg School of Finance and Tinbergen Institute; LBS Innovation Symposium; University of Lugano; LBS

2013: NBER Entrepreneurship Summer Institute; CEPR Summer Symposium in Financial Markets; Adam Smith Conference in Corporate Finance; Econometric Society North American Winter Meeting; Grenoble School of Management; London Business School Summer Symposium; IZA Workshop on Entrepreneurship Research; University of Stirling; HEC Workshop on Entrepreneurship; OECD Workshop on Understanding Productivity Growth; University of British Columbia Winter Finance Conference; Financial Risks International Forum; Annual Conference of the Swiss

Society for Financial Market Research; Colloquium on Financial Markets in Cologne

2012: NBER Entrepreneurship Workshop; EM Lyon; 4nation Cup Finance Conference; Econometric Society European Annual Meeting; Western Finance Association Annual Meeting; European Economic Association Annual Meeting; CNMV International Conference on Securities Markets

2011: French Econometrics Conference; Inter Business-School Conference; UC Santa Barbara Organization of Markets Workshop; ESSEC-HEC-INSEAD-PSE Workshop

2009: Adam Smith Conference in Asset Pricing; CEPR Summer Symposium in Corporate Finance; INSEAD; HEC Paris; Conference of the Paul Woolley Centre for the Study of Capital Market; European Meeting of the Econometric Society

Grants and Awards

- 2017 Banque de France Foundation grant for project “Financial intermediation and asset pricing with imperfect collateral” (30,000 euros)
- 2017 EIF grant for project “The Impact of Collateral Frictions on Financial Intermediation and Securities Markets” (10,000 euros)
- 2016 Best young researcher in finance, awarded by Institut Europlace de Finance
- 2015 Best researcher prize, awarded by the HEC Foundation
- 2015 Best paper in finance for “Overcoming Limits of Arbitrage: Theory and Evidence” awarded by Institut Europlace de Finance
- 2014 Young researcher in economics prize, awarded by Banque de France Foundation
- 2014 Research grant, Dauphine-Amundi Chair in Asset Management
- 2013 Best paper award for “News Trading and Speed”, Colloquium on Financial Markets, Cologne
- 2004 Best Dissertation Prize, Ecole Polytechnique
- 2001 Ecole Polytechnique scholarship

Refereeing and Other Service

Ad hoc referee for Journal of Finance, Review of Financial Studies, Review of Finance, American Economic Review, Quarterly Journal of Economics, Econometrica, Review of Economic Studies, Journal of Economic Theory, Review of Economics and Statistics, Journal of the European Economic Association, Journal of Banking and Finance

- 2017– Coordinator of the Finance department at HEC Paris.
- 2012–2015 Member of the scientific committee of the Eurofidai High-Frequency Database (BEDOFIH) initiative.
- 2012–2015 Member of the steering committee of the LabEx Economics and Decision Sciences (ECODEC) research initiative.

Teaching Experience

Asset Pricing, Liquidity and Market Imperfections, Ph.D., HEC Paris and University Paris Saclay.
Financial Markets, Undergraduate, HEC Paris.
Pre-Seminar Workshop, Ph.D., HEC Paris.
Financial Macroeconomics, Undergraduate, ENSAE.
Macroeconomics, Undergraduate, ENSAE.
Econometrics, Undergraduate, HEC Paris.
Mathematics for Economics and Finance, Undergraduate, HEC Paris.

