

JULIEN SAUVAGNAT

Bocconi University

Academic appointments

From 2015, Bocconi University – Assistant Professor of Finance
Other affiliations: Bocconi Department of Economics, IGIER and BIDS

From 2016, Center for Economic Policy Research (CEPR) – Research Affiliate (FE and IO)

Education

Toulouse School of Economics – Ph.D. in Economics, 2012
with highest honors. Advisors: Augustin Landier, Patrick Rey

Toulouse School of Economics – M.Sc. in Economics, 2008
with highest honors (rank 1st/75)

Ecole Polytechnique – M.Sc. in Quantitative Economics and Finance, 2007

HEC Paris – M.Sc. in Management, 2007

Research experience and employment

INSEE (National Institute for Statistics and Economics Studies), Paris – Research affiliate ENSAE-CREST, 2012-14

Universitat Pompeu Fabra – Visiting graduate student, Fall 2010

French Competition Authority – Intern, Summer 2011

KPMG, France – Intern, Spring 2006

Française des Jeux, France – Intern, Fall 2005

Publications

“Bottom-up Corporate Governance” (Spängler IQAM Prize for Best Paper in the Review of Finance)
with Augustin Landier, David Sraer and David Thesmar
Review of Finance 17(1), 161-201, 2013

“CEO Pay and Firm Size: an Update after the Crisis”
with Xavier Gabaix and Augustin Landier
Economic Journal, 124, F40-F59, 2014

“Are Leniency Programs too Generous?”
Economics Letters, 123(3), 323-326, 2014

“Prosecution and Leniency Programs: The Role of Bluffing in Opening Investigations”
Journal of Industrial Economics, 63(2), 313-338, 2015

“Input Specificity and the Propagation of Idiosyncratic Shocks in Production Networks”
with Jean-Noël Barrot
Quarterly Journal of Economics, 131(3), 1543-1592, 2016

“A Mind is a Terrible Thing to Change: Confirmatory Bias in Financial Markets”
with Sébastien Pouget and Stéphane Villeneuve
Review of Financial Studies, Forthcoming

Research papers

"The Globalization Risk Premium"

with Jean-Noël Barrot and Erik Loualiche

"Import Competition and Household Leverage"

with Jean-Noël Barrot, Erik Loualiche and Matthew Plosser

"Takeover Discipline and Asset Tangibility"

Teaching experience and research assistantship

Course: Corporate Finance, Bocconi University – Undergraduate level (2016, 2017); Industrial Organization, ENSAE – Graduate level (2013, 2014); Microeconomics, ENAC – Undergraduate level (2008, 2009, 2010)

T.A.: Financial Analysis, Game Theory, Microeconomics, ENSAE – Graduate level (2012, 2013, 2014); Corporate Finance, Industrial Organization, TSE – Graduate level (2011); Microeconomics, Macroeconomics, Toulouse University – Undergraduate level (2008, 2009, 2010); Microeconomics, HEC Paris – Undergraduate level (2007)

Professional Activity

Refereeing: American Economic Review, Quarterly Journal of Economics, Journal of Finance, Review of Economic Studies, Journal of the European Economic Association, Rand Journal of Economics, Journal of Public Economics, Management Science, Journal of Industrial Economics, Economic Journal, International Journal of Industrial Organization, Annals of Economics and Statistics, Review of Industrial Organization, Managerial and Decision Economics, European Journal of Law and Economics

Conference Committee: EFA reviewer (2017), 13th CSEF-IGIER Symposium on Economics and Institution (2017)

University Service: Bocconi Junior Faculty Recruiting Committee (2016, 2017)

Conferences and seminars presentations

Presentations:

2017: CEPR Second Annual Spring Symposium in Financial Economics (Imperial College Business School); 2016: Bocconi Brown Bag Seminar, CSEF-IGIER Symposium on Economics and Institutions (Capri), CEPR European Symposium in International Macroeconomics (ESSIM), CEPR Spring Symposium in Financial Economics (Imperial College Business School); 2015: Stockholm School of Economics, Oxford Saïd, Bocconi University, EIEF, CEMFI, Copenhagen Business School, Washington University in St. Louis, UNC Kenan-Flagler; 2014: EARIE Conference (Milan), CREST-LEI Internal Seminar; 2013: "Twenty Years after Cadbury, Ten Years after Sarbanes-Oxley: Challenges of Corporate Governance" (Bath), CREST-LEI Internal Seminar; 2012: AFSE Congress (Paris); 2011: EEA Congress (Oslo), CDSE Seminar (Mannheim), TSE Finance Workshop; 2010: ASSET Annual Meeting (Alicante), EARIE Conference (Istanbul), EEA Congress (Glasgow), ENTER Jamboree Annual Meeting (Toulouse).

Discussions:

2016: Fourth Economic Networks and Finance Conference (LSE), Corporate Finance Symposium (Stockholm School of Economics); 2015: European Summer Symposium in Financial Markets (Gerzensee); 2013: "Twenty Years after Cadbury, Ten Years after Sarbanes-Oxley: Challenges of Corporate Governance" (Bath).

Awards and research grants

Modigliani Research Grant, Unicredit & Universities, 2017

Bocconi ERC StG Pilot Studies Grant, 2016

International Journal of Industrial Organization Top 20 reviewers, 2016

LABEX Economics and Decision Sciences (ECODEC) Grant, 2013-2014

Prix d'économie de l'Académie des Sciences, Inscriptions et Belles-Lettres de Toulouse, 2013

IFA (Insitut Français des Administrateurs) Prize for Research in Governance, 2013

Spängler IQAM Prize for Best Paper in the Review of Finance, 2013

Duisenberg Summer School in Dysfunctional Finance, 2011

Student Travel Award for EEA Congress, 2010, 2011

PhD Research Grant, 2008-2011

Teaching fellowship (Monitorat), 2008-2011

Scholarship for Master Studies, 2007

References

Professor Augustin Landier
Toulouse School of Economics

Professor David Thesmar
MIT Sloan

Professor Thomas Chaney
Sciences Po

Professor Patrick Rey
Toulouse School of Economics

Professor Bruno Biais
Toulouse School of Economics (CRM-CNRS)