

# DSM

DOCTORAL SCHOOL OF MANAGEMENT

RAPPORT ANNUEL 2017  
« Doctoral School of Management »  
à destination du FNRS



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## 1. INTRODUCTION

En 2017, l'école doctorale thématique « Doctoral School of Management » (DSM) a proposé les cours doctoraux suivants (3.1) :

- LLSMA2001 : Epistemology of Management (2 sessions) – UCL 5 ECTS
- LLSMA2002 : Emperical Quantitative Research Methods – UCL 5 ECTS
- LLSMA2004 : Qualitative Research Methods – UCL 5 ECTS
- LLSMA2002 : Research Methods – UCL 10 ECTS
- Service Design & Innovation – Unamur

Ces cours ont été complétés par différentes activités doctorales (3.3 et 3.4) en lien avec la gestion (cours, séminaire, ateliers, conférences). Ces activités de formation doctorale concernent les domaines propres aux instituts et leurs centres de recherche respectifs, à savoir :

A l'UCL :

- **LouRIM** - Louvain Research Institute in Management and Organizations
  - **CRECIS** - Centre for Research in Entrepreneurial Change and Innovative Strategies
  - **CERMA** - Center on Consumer Relations and Responsible Marketing
  - **CEMIS** - Center in Management Information Systems
- **IACCHOS** - Institut d'analyse du changement dans l'histoire et les sociétés contemporaines
  - **CIRTES** - Centre interdisciplinaire de recherche Travail, Etat et Société
  - **CriDIS** - Centre de recherches interdisciplinaires Démocratie, Institutions, Subjectivité
- **IMMAQ** - Institut de recherche multidisciplinaire pour la modélisation et l'analyse quantitative
  - **CORE** - Center for Operations Research and Econometrics
  - **LFIN** - Louvain Finance

A l'UNamur :

- **DeFiPP** - Development Finance & Public Policies
  - **CeReFIM** - Center for Research in Finance and Management
  
- **NaDI** - Namur Digital Institute
  - **CeRCLe** - Centre for Research on Consumption & Leisure
  - **PRcISE** – Research Center on Information Systems Engineering
  - **CIRCE** – Creativity and Innovation Research Center

En décembre 2017, la DSM comptait **79 doctorants** de l'UCL et **27 doctorants** de l'UNamur.

**75 activités doctorales** ont été organisées par les deux universités durant l'année 2017.

**18 thèses** de doctorat ont été défendues avec succès. Les descriptions se trouvent en annexe (5. et 6.).

## 2. PRESENTATION DE L'ÉCOLE DOCTORALE THEMATIQUE

|   |   |
|---|---|
| Année civile :  | 2017  |
| Intitulé de l'École doctorale thématique :                                  | Doctoral School of Management (DSM)   |
| Président :   | Per AGRELL (UCL, IMMAQ/CORE)<br><a href="mailto:per.agrell@uclouvain.be">per.agrell@uclouvain.be</a>  |
| Porte-parole :  | Frank JANSSEN (UCL, LouRIM)   |
| Comité scientifique au 31 décembre 2017 :                                   | Per AGRELL (UCL, IMMAQ/CORE)<br>Frank JANSSEN (UCL, LouRIM)<br>Philippe CHEVALIER (UCL, IMMAQ)<br>Matthieu de NANTEUIL (UCL, IACCHOS)<br>Jean-Yves GNABO (UNamur, CeReFIM)<br>Alain DECROP (UNamur, CeRCLe) |
| École doctorale près le F.R.S.-FNRS<br>(Graduate College de rattachement) : | Ecole doctorale de Sciences économiques et de Gestion   |

Réunions du comité scientifique :

La DSM s'est réunie les 8 mai et 22 juin 2017 afin de s'entretenir sur les sujets suivants :

- La composition du comité scientifique
- Les cours à finalité approfondie
- Le rapport d'activité à destination du FNRS
- Le compte rendu de la journée doctorale DSM et l'organisation de l'édition 2018
- Le vademécum du Programme doctoral en gestion
- Le site internet DSM
- La page internet de la DSM sur le site du FNRS
- La collaboration UNamur/UCL
- Le projet d'une enquête de satisfaction

Budget octroyé par le Graduate College Ecole doctorale de Sciences économiques et de Gestion près le F.R.S. - FNRS :

2.550 € conformément à la lettre du FNRS du 28 avril 2017 portant sur l'année 2017

Utilisation du budget octroyé :

- Le « DSM PhD day » le 30 mai 2017 à hauteur de 917,59 €. (3.2)
- 1115,55 € ont été octroyés au séjour du Professeur Assaad EL AKREMI dans le cadre du cours doctoral « Empirical Quantitative Research Methods » décrit en point 3.1.3.
- 516,86 € ont été destinés à l'événement « Louvain Finance Day » le 05/02/2018, en particulier pour les frais de déplacement de Monsieur DE GRAUWE.

Autres sources de financement :

- L'enveloppe FSR Ecoles doctorales de l'UCL a notamment financé les activités reprises aux points : 3.4.2 / 3.3.3 / 4.5 / 2.2.3 / 3.3.41 / 3.2.5 / 3.2.6
- Les instituts de recherche ont également participé au financement d'activités sur leur budget de fonctionnement.
- Les séminaires LFIN ont bénéficié du soutien de la Banque nationale de Belgique.

Evolution du site internet :

- Le site de la DSM était historiquement rattaché au site de l'Institut LouRIM (UCL) <https://uclouvain.be/en/research-institutes/lourim/doctoral-school.html>
- En 2017, le comité a décidé de créer un site propre à la DSM afin de promouvoir l'identification des doctorants de l'UCL et de l'UNamur à leur école doctorale et d'améliorer la communication des activités et de mettre à leur disposition les documents et informations utiles.  
Ce nouveau site fait l'objet d'une relecture de la part des membres du comité scientifique avant publication au printemps 2018.  
<https://www.doctoralschoolofmanagement.be/>



3. ACTIVITES DE FORMATION ORGANISEES PAR L'UNIVERSITE CATHOLIQUE DE LOUVAIN  
POUR LA « GRADUATE SCHOOL »  
DOCTORAL SCHOOL OF MANAGEMENT

3.1 COURS DOCTORAUX

3.1.1 UCL/LSM - Epistemology of Management - Q2 16/17

| DSM – ACTIVITE DOCTORALE 2016 |  |                   |
|-------------------------------|--|-------------------|
| Code :                        | LLSMA2001  |                   |
| Année civile :                | 2017   |                   |
| Ecole doctorale :             | Doctoral School of Management                    |                   |
| Intitulé de l'activité :      | <b>Epistemology of Management</b>                |                   |
| Organisateur :                | Matthieu de NANTEUIL, UCL, LSM                   |                   |
| Nature de la formation :      | Cours doctoral en tronc commun avec la UCL / LSM |                   |
| Volume horaire :              | 30 heures  |                   |
| Date(s) et lieu(x) :          | 2017   | UCL LLN           |
|                               | 6 mars   | LLN U. VAES       |
|                               | 13 mars  |                   |
|                               | 20 mars  |                   |
|                               | 24 mai   |                   |
| Budget de l'activité :        | NA   |                   |
| Nombre de participants :      | 16   |                   |
| Liste des participants :      |  |                   |
| NOM                           | Prénom   | Affiliation       |
| LASSANCE                      | Nathan   | UCL IMMAQLFIN     |
| MBAYE                         | Cheikh   | UCL IMMAQLFIN     |
| BASTIN                        | Laurent  | UCL IMMAQLFIN     |
| MOULAÏ                        | Kamila   | UCL LouRIM CRECIS |
| DE KORT                       | Charlotte  | UCL LouRIM CRECIS |
| NGUYEN                        | Van  | UCL LouRIM CERMA  |
| LAMBILLOTTE                   | Laetitia   | UCL LouRIM CERMA  |
| AXUNDZADA                     | Elida  | UCL LSM           |
| JACQUEMIN                     | Chloé  | UCL LouRIM LABORH |
| BETTI                         | Nathanael  | UCL LouRIM FIN    |
| EL HICHOU EL MAYA             | Younes   | UCL IMMAQLFIN     |

|   |   |  |
|---|---|--|
| WRZESINSKA<br>LAKSACI<br>MATHLOUTHI<br>CHARQI<br>BITAT  | Dagmara<br>Rim<br>Ridhouane<br>Fatima Zohra<br>Abdelfeteh | UCL IMMAQ LFIN<br>UCL LSM<br>UCL LSM<br>UNamur<br>USLB |
| Descriptif ou Programme :   |   |  |
| <p><b>Thèmes abordés</b></p> <p>This course should allow the students to access to a critical theory of knowledge applied to management and, in a wider sense, to all disciplines that belong to management studies. Such a goal is at the same time theoretical and practical: firstly, it should help students understand how a "management science" has been progressively invented, what are the challenges and limitations of such a project; secondly, it will introduce the participants to the main debates in the epistemological field, mixing fundamental and applied epistemologies; thirdly, it will give them reflexive roots to fulfill their research in management studies.</p> <p><b>Acquis d'apprentissage</b></p> <p>Having regard to the LO of the programme X, this activity contributes to the development and acquisition of the following LO:</p> <p>Corporate citizenship<br/>Knowledge and reasoning<br/>A scientific and systematic approach</p> <p>At the end of this course, the student will be able to access to a critical theory of knowledge applied to management and, in a wider sense, to all disciplines that belong to management studies. Such a critical theory will require a high level of competence, so that the students may understand how a management science has been invented, what are the challenges and limits of such a project; identify the epistemological frames which support the practice of management in contemporary organizations; give them the reflexive and critical roots to fulfill their PhD. thesis in management studies.</p> <p><b>Modes d'évaluation des acquis des étudiants</b></p> <p>As a whole, the students' work consist in gathering into groups of 3-4 persons and, for each group, in: choosing one article in fundamental epistemology and one article in applied epistemology; making an oral presentation of such articles; referring to a practical epistemological problem (coming from a master or doctoral thesis or other inquiries), and using the articles as well as the course' global knowledge to discuss epistemological issues ; sending a written document at the end of the course, knowing that an oral presentation will be organized before such a deadline to get feed-backs from professor and students.</p> |   |  |

The final note will be calculated as follows: two oral presentations (25% each), final written document (50%).

### Méthodes d'enseignement

This course will be an opportunity to initiative a genuine dialog between the teacher and students. Therefore, it will mix theoretical sessions (by the teacher) and presentations of scientific articles (by the students), and should stimulate collective discussions on main challenges in epistemology applied to research on management.

### Contenu

After an introductory session dedicated to the foundations of epistemology and the emergence of management as a 'science', the course will explore the main branches in fundamental epistemology: 1. opper, Kuhn, Lakatos); Systemism, structuralism and post-structuralism (Luhmann, Bourdieu and Foucault); Phenomenology and hermeneutics (Weber, Merleau-Ponty, Schütz, Goffman, Giddens); Radical constructivism (Bloor, Latour, Garfinkel, others). It will then be dedicated to the presentations of current works in epistemology applied to management. Getting inspiration from the Critical Management Studies (CMS) movement, it will finally conclude on the notion of "critics" applied to management.

### Bibliographie

In addition to the syllabus (Parts I & II, both compulsories), compulsory books are: Understanding Management Research, by Phil Johnson and Joanne Duberley (London: Sage, 2000); B. Russell, A History of Western Philosophy (London: Routledge, 2013 [1946]). Perspectives critiques en management. Pour une gestion citoyenne, by Laurent Taskin & Matthieu de Nanteuil (eds) (Bruxelles: De Boeck, 2001).

## 3.1.2 UCL/LSM - Epistemology of Management - Q1 17/18

| DSM – ACTIVITE DOCTORALE 2016 |  |            |
|-------------------------------|--|------------|
| Code :                        | LLSMA2001  |            |
| Année civile :                | 2017   |            |
| Ecole doctorale :             | Doctoral School of Management                    |            |
| Intitulé de l'activité :      | <b>Epistemology of Management</b>                |            |
| Organisateur :                | Matthieu de NANTEUIL, UCL, LSM                   |            |
| Nature de la formation :      | Cours doctoral en tronc commun avec la UCL / LSM |            |
| Volume horaire :              | 30 heures  |            |
| Date(s) et lieu(x) :          | 2017   | UCL        |
|                               | 28 septembre                                     | LLN        |
|                               | 5 octobre  | LLN<br>LLN |

|  | 12 octobre<br>19 octobre<br>26 octobre<br>2 novembre    | LLN<br>LLN<br>LLN    |
|--|---|----------------------|
| Budget de l'activité :   | NA  |                      |
| Nombre de participants :   | 8 doctorants, 4 étudiants master à finalité approfondie |                      |
| Liste des participants :   |   |                      |
| NOM  | Prénom  | Affiliation          |
| SCOLA  | Camilla   | UCL IACCHOS          |
| CLAEYS   | Pauline   | UCL LouRIM CERMA     |
| RODRIGUEZ CONDE  | Charlotte   | UCL LouRIM CRECIS    |
| FERNANDES  | Elora   | UCL LSM ASSIST       |
| ANGELUCCI  | Anaïs   | UCL LSM ASSIST       |
| DAMAI  | Sarah   | UCL LSM ASSIST       |
| ARORA  | Himanshu  | UCL LSM MASTER STUD. |
| DI LISIO   | Gabriela Alejandra                                      | UCL LSM MASTER STUD. |
| GUERRERO CASTANEDA   | Alonso Martín   | UCL LSM MASTER STUD. |
| KOE  | Sukhyun   | UCL LSM MASTER STUD. |
| BELLOFATTO   | Anthony   | UCL IMMAQ LFIN       |
| STRAGIOTTI   | Franco  | UCL IMMAQ LFIN       |
| Descriptif ou Programme :  |   |                      |
| <p><b>Langue d'enseignement</b><br/>Anglais</p> <p><b>Thèmes abordés</b><br/>This course should allow the students to access to a critical theory of knowledge applied to management and, in a wider sense, to all disciplines that belong to management studies. Such a goal is at the same time theoretical and practical: firstly, it should help students understand how a "management science" has been progressively invented, what are the challenges and limitations of such a project; secondly, it will introduce the participants to the main debates in the epistemological field, mixing fundamental and applied epistemologies; thirdly, it will give them reflexive roots to fulfill their research in management studies.</p> <p><b>Acquis d'apprentissage</b><br/>Having regard to the LO of the programme X, this activity contributes to the development and acquisition of the following LO:</p> <p>1. Corporate citizenship</p> |   |                      |

2. Knowledge and reasoning
3. A scientific and systematic approach

At the end of this course, the student will be able to access to a critical theory of knowledge applied to management and, in a wider sense, to all disciplines that belong to management studies. Such a critical theory will require a high level of competence, so that the students may

1. understand how a management science has been invented, what are the challenges and limits of such a project;
2. identify the epistemological frames which support the practice of management in contemporary organizations;
3. give them the reflexive and critical roots to fulfill their PhD. thesis in management studies.

### **Modes d'évaluation des acquis des étudiants**

Continuous evaluation

- Date: To be specified later
- Type of evaluation: Group Work
- Comments:
  1. oral presentation of a text of fundamental epistemology (1st part of the course)
  2. oral presentation of a text of fundamental epistemology (2nd part of the course)
  3. Last Course : Written work integrating the analysis of two texts presented and the contribution of these texts to the dissertations and/or doctoral theses of the members of the group.

Evaluation week

- Oral: No
- Written: No
- Unavailability or comments: No

Examination session

- Oral: No
- Written: No
- Unavailability or comments: In case of failed at the first session, the students concerned must represent the final group work.

### **Méthodes d'enseignement**

This course will be an opportunity to initiative a genuine dialog between the teacher and students. Therefore, it will mix theoretical sessions (by the teacher) and presentations of scientific articles (by the students), and should stimulate collective discussions on main challenges in epistemology applied to research on management.

### **Contenu**

After an introductive session dedicated to the foundations of epistemology and the emergence of management as a 'science', the course will explore the main branches in fundamental epistemology: 1.

1. opper, Kuhn, Lakatos);
2. Systemism, structuralism and post-structuralism (Luhmann, Bourdieu and Foucault);
3. Phenomenology and hermeneutics (Weber, Merleau-Ponty, Schütz, Goffman, Giddens);
4. Radical constructivism (Bloor, Latour, Garfinkel, others). It will then be dedicated to the presentations of current works in epistemology applied to management. Getting inspiration from the Critical Management Studies (CMS) movement, it will finally conclude on the notion of "critics" applied to management.

### Bibliographie

In addition to the syllabus (Parts I & II, both compulsories), compulsory books are:

- Understanding Management Research, by Phil Johnson and Joanne Duberley (London: Sage, 2000);
- B. Russell, A History of Western Philosophy (London: Routledge, 2013 [1946]).
- Perspectives critiques en management. Pour une gestion citoyenne, by Laurent Taskin & Matthieu de Nanteuil (eds) (Bruxelles: De Boeck, 2001).

### 3.1.3 UCL/LSM - Empirical Quantitative Research Methods – Q2 16/17

| DSM – ACTIVITE DOCTORALE 2016 |   |                                  |
|-------------------------------|---|----------------------------------|
| Code :                        | LLSMA2002   |                                  |
| Année civile :                | 2017  |                                  |
| Ecole doctorale :             | Doctoral School of Management                               |                                  |
| Intitulé de l'activité :      | <b>Empirical Quantitative Research Methods</b>              |                                  |
| Organisateur :                | Assaad EL AKREMI  |                                  |
| Nature de la formation :      | Cours doctoral en tronc commun avec l'UCL / LSM             |                                  |
| Volume horaire :              | 30 heures / 5 ECTS  |                                  |
| Date(s) et lieu(x) :          | 2017  | UCL                              |
|                               | 18 avril  | LLN                              |
|                               | 20 avril  | LLN                              |
|                               | 21 avril  | LLN                              |
|                               | 24 avril  | LLN                              |
|                               | 25 avril  | LLN                              |
| Budget de l'activité :        | NA  |                                  |
| Nombre de participants :      | 25 doctorants et 7 étudiants master en finalité approfondie |                                  |
| Liste des participants :      |   |                                  |
|                               | NOM   | Prénom Affiliation               |
|                               | LASSANCE  | Nathan UCL IMMAQLFIN PhD student |

|   |              |        |               |             |
|---|--------------|--------|---------------|-------------|
| MBAYE   | Cheikh       | UCL    | IMMAQLFIN     | PhD student |
| BASTIN  | Laurent      | UCL    | IMMAQLFIN     | PhD student |
| MOULAÏ  | Kamila       | UCL    | LouRIM CRECIS | PhD student |
| DE KORT   | Charlotte    | UCL    | LouRIM CRECIS | PhD student |
| NGUYEN  | Van          | UCL    | LouRIM CERMA  | PhD student |
| LAMBILLOTTE   | Laetitia     | UCL    | LouRIM CERMA  | PhD student |
| AXUNDZADA   | Elida        | UCL    | LSM           | Etudiant    |
| JACQUEMIN   | Chloé        | UCL    | LouRIM LABORH | PhD student |
| BETTI   | Nathanael    | UCL    | LouRIM FIN    | PhD student |
| EL HICHOU EL MAYA   | Younes       | UCL    | IMMAQLFIN     | PhD student |
| WRZESINSKA  | Dagmara      | UCL    | IMMAQLFIN     | PhD student |
| LAKSACI   | Rim          | UCL    | LSM           | Etudiant    |
| MATHLOUTHI  | Ridhouane    | UCL    | LSM           | Etudiant    |
| CHARQI  | Fatima Zohra | UNamur |               | PhD student |
| GUIMARAES TOGEIRO DE MOURA  | Rubens       | UCL    | IMMAQLFIN     | PhD student |
| WIJNANDTS   | Jean-Charles | UCL    | IMMAQLFIN     | PhD student |
| CLAEYS  | Pauline      | UCL    | LouRIM CERMA  | PhD student |
| MUNTEN  | Pauline      | UCL    | LouRIM CERMA  | PhD student |
| DE RIDDER   | Marine       | UCL    | LouRIM        | PhD student |
| KERYAKOS  | Marie-Belle  | UCL    | IMMAQLFIN     | PhD student |
| CHATELAIN   | Paul         | UCL    | LouRIM        | PhD student |
| DESAGRE   | Christophe   | UCL    | IMMAQLFIN     | PhD student |
| HARCADIAUX  | Thomas       | UCL    | IMMAQCORE     | PhD student |
| LALY  | Floris       | UCL    | IMMAQLFIN     | PhD student |
| MITRA   | Paulami      | UCL    | LouRIM CRECIS | PhD student |
| STRIAUKA  | Jonas        | UCL    | IMMAQCORE     | PhD student |
| GENICOT   | Damien       | UCL    | LSM           | Etudiant    |
| PEIGNOIS  | Thomas       | UCL    | LSM           | Etudiant    |
| VAN YPERSELE DE STRIHOU   | Cyprien      | UCL    | LSM           | Etudiant    |
| COLOT   | Christian    | UCL    | LSM           | Etudiant    |
| MALLARGE  | Jérôme       | UNamur |               | PhD student |
| Descriptif ou Programme :   |              |        |               |             |
| <b>Langue d'enseignement</b><br>Anglais   |              |        |               |             |
| <b>Thèmes abordés</b><br>- Panorama et finalités des différentes orientations méthodologiques de la recherche en sciences de gestion : la spirale inductivo-déductive : approches descriptives, explicatives, prescriptives ; Approches qualitative/quantitative, positiviste/constructiviste. - Le processus de recherche : de la question de départ à la diffusion des résultats - Designs de recherche : phase exploratoire et critères de choix d'un dispositif - Echantillonnage des données d'observation - Dispositifs de recherche et techniques de recueil de données qualitatives - Dispositifs de recherche expérimentaux.et quasi-expérimentaux - Mesure et |              |        |               |             |

construction d'échelles de mesure - Principes génériques et méthodes d'analyse de contenu - Principes génériques et méthodes d'analyse de données quantitatives

### Acquis d'apprentissage

Ce cours a pour objectifs de fournir aux étudiants une connaissance large des nombreuses orientations méthodologiques utilisées en sciences de gestion.. Ils seront initiés aux principes généraux, exigences, potentialités et limites (1) des diverses orientations épistémologiques et finalités de la recherche : approches positivistes, interprétativistes, constructivistes. (2) de la démarche de recherche et des dispositifs méthodologiques mobilisés dans les approches empiriques qualitatives ou quantitatives, inductives ou déductives, exploratoires ou confirmatoires (3) des techniques de collectes, d'analyse et de validation des données qualitatives et quantitatives Au terme de ce module, les étudiants seront capables : - d'analyser et de porter un jugement critique sur une recherche scientifique. - de concevoir de façon réfléchie et argumentée un projet personnel de recherche, de la question de recherche jusqu'au choix des techniques d'analyse des données.

La contribution de cette UE au développement et à la maîtrise des compétences et acquis du (des) programme(s) est accessible à la fin de cette fiche, dans la partie « Programmes/formations proposant cette unité d'enseignement (UE) ».

### Contenu

Méthodes Reposant sur la participation active des étudiants et alternant acquisition des principes théoriques généraux et illustrations/applications pratiques, ce cours articulera les dispositifs suivants : 1- Lecture préparatoire d'ouvrages méthodologiques de référence et d'articles scientifiques 2- Récapitulatif des principes théoriques essentiels en séance et questions-réponses 3- Illustration : présentation d'une recherche en cours ou terminée à l'IAG et analyse de quelques études empiriques-types publiées dans des revues scientifiques. 4- Conception d'un dispositif de recherche par chaque étudiant

### Autres infos

Evaluation : Examen oral et participation au cours Support : ex : Transparents fournis via icampus

Références : Fournies durant le cours

## 3.1.4 UCL/LSM - Qualitative Research Methods – Q2 16/17

| DSM – ACTIVITE DOCTORALE 2016 |   |
|-------------------------------|---|
| Code :                        | LLSMA2004                                       |
| Année civile :                | 2017  |
| Ecole doctorale :             | Doctoral School of Management                   |
| Intitulé de l'activité :      | <b>Quantitative Research Methods</b>            |
| Organisateur :                | Alain DECROP                                    |
| Nature de la formation:       | Cours doctoral en tronc commun avec l'UCL / LSM |



|   |                    |             |                               |
|---|--------------------|-------------|-------------------------------|
| Volume horaire :  | 30 heures / 5 ECTS |             |                               |
| Date(s) et lieu(x) :  | 2017               |             | UCL                           |
|   | 17 mars            | LLN         |                               |
|   | 24 mars            | LLN         |                               |
|   | 28 avril           | LLN         |                               |
|   | 5 mai              | LLN         |                               |
|   | 12 mai             | LLN         |                               |
| Budget de l'activité :  | NA                 |             |                               |
| Nombre de participants :  | 7 doctorants       |             |                               |
| Liste des participants :  |                    |             |                               |
|   | NOM                | Prénom      | Affiliation                   |
|   | MOULAÏ             | Kamila      | UCL LouRIM CRECIS PhD student |
|   | NGUYEN             | Van         | UCL LouRIM CERMA PhD student  |
|   | JACQUEMIN          | Chloé       | UCL LouRIM LABORH PhD student |
|   | DE RIDDER          | Marine      | UCL LouRIM PhD student        |
|   | KERYAKOS           | Marie-Belle | UCL IMMAQ LFIN PhD student    |
|   | VANAUBEL           | Nathalie    | UNamur PhD student            |
|   | KAZEEM SALAWU      | Joshua      | UNamur PhD student            |
| Descriptif ou Programme :   |                    |             |                               |
| <p><b>Thèmes abordés :</b></p> <p>Ce cours a pour objectif d'initier les étudiants aux méthodes de recherche qualitatives et, en particulier, à la démarche interprétative qui consiste à faire émerger du sens de manière holistique, inductive et systématique à partir d'un champ empirique.</p> <p>Plus particulièrement, il s'agira d'amener les étudiants à comprendre les fondements épistémologiques et les principes méthodologiques d'une démarche interprétative et à les appliquer concrètement.</p> <p><b>Acquis d'apprentissage</b></p> <p>Eu égard au référentiel des acquis d'apprentissage AA du programme, cette activité contribue au développement et à l'acquisition des AA suivants:</p> <p>-- 1. Agir en acteur socialement responsable</p> <p>1.1. 'porter un regard critique et réflexif '</p> <p>2. Maîtrise des savoirs</p> <p>2.1. Maîtriser un socle de savoirs '</p> <p>2.2. Maîtriser des savoirs hautement spécialisés '</p> <p>2.3. Articuler des savoirs issus de différents domaines</p> <p>2.4. Activer et appliquer des savoirs'</p> <p>2.5. Contribuer au développement de nouveaux savoirs</p> <p>3. Appliquer une démarche scientifique</p> <p>3.1. Mener un raisonnement analytique'</p> |                    |             |                               |

- 3.2. Collecter, sélectionner et analyser les informations, '
- 3.3. Penser le problème selon une approche systémique et globale, '
- 3.4. Synthétiser avec discernement ' faire preuve d'abstraction conceptuelle '
- 6. Travailler en équipe et en exercer le leadership
  - 6.1. Travailler en équipe...
  - 6.2. Exercer un leadership éclairé'
- 7. Gérer un projet
  - 7.1. Cadrer un projet ' et en définir les résultats attendus'
  - 7.2. Organiser, piloter et contrôler le processus, '
- 8. Communiquer
  - 8.1. Exprimer un message de façon claire et structurée'
  - 8.2. Interagir et dialoguer de façon efficace'
- 9. Se développer
  - 9.1. Gérer de façon autonome son travail '
  - 9.2. Se connaître et se maîtriser'
  - 9.3. Se développer'
  - 9.4. Apprendre rapidement et de manière autonome'

Au terme de cet enseignement, l'étudiant sera capable de:

-- - Etre capable de construire un design de recherche qualitatif- Etre capable de sélectionner les méthodes de recherche les plus adaptées à une problématique spécifique- Mobiliser les techniques d'enquête...- ...analyser le matériau empirique

La contribution de cette UE au développement et à la maîtrise des compétences et acquis du (des) programme(s) est accessible à la fin de cette fiche, dans la partie « Programmes/formations proposant cette unité d'enseignement (UE) ».

### **Modes d'évaluation des acquis des étudiants**

L'évaluation des étudiants repose sur deux dispositifs :

- un rapport individuel de recherche écrit résumant la problématique de départ, la démarche suivie, la collecte, l'analyse et l'interprétation des données (70%) ;
- la présentation d'articles de référence lors de certaines séances (remise d'un résumé de l'article ou du chapitre en 3 pages, présentation (slides) et questionnement), seul ou à deux (30%).

Université Catholique de Louvain - DESCRIPTIF DE COURS 2016-2017 - LLSMA2004

UCL - LLSMA2004 - page 2/3

### **Méthodes d'enseignement**

Les exposés méthodologiques et théoriques des enseignants, accompagnés d'illustrations d'études empiriques, alterneront avec des discussions et des applications avec les participants. Le tout s'appuyant sur des lectures d'articles scientifiques et de chapitres de livres jugés « essentiels » à la maîtrise des méthodologies qualitatives de la recherche en management que les étudiants résumeront, présenteront et débattront par groupes.

Par ailleurs, les étudiants seront invités à travailler concrètement sur un projet de recherche qualitative lié, si possible, à leur thèse de doctorat. Deux formules sont possibles : l'étudiant qui n'a pas encore collecté de données qualitatives développe un design de recherche et les outils de collecte de données ; l'étudiant qui a déjà collecté des données qualitatives, rappelle son design de recherche et ensuite analyse et interprète ses données.

Contenu : Session 1. Caractéristiques générales des approches qualitatives (Laurent Taskin)  
Session 2. Conception de la recherche et collecte des données (Alain Decrop)  
Session 3. Guide d'entretien et questionnement (Alain Decrop)  
Sessions 4 & 5. Analyse et interprétation des données (Laurent Taskin)  
Session 6. Observation filmée (Alain Decrop)  
Session 7. Contrôle de qualité des données (Alain Decrop)  
Session 8. Réflexivité et approches hétérodoxes (Laurent Taskin)  
Sessions 9 & 10. Approches ethnographiques et visuelles

### 3.1.5 UCL/LSM - Research Methods – Q1 17/18

| DSM – ACTIVITE DOCTORALE 2016 |  |     |
|-------------------------------|--|-----|
| Code :                        | LLSMA2002  |     |
| Année civile :                | 2017   |     |
| Ecole doctorale :             | Doctoral School of Management  |     |
| Intitulé de l'activité :      | <b>Research Methods</b>  |     |
| Organisateur :                | Philippe CHEVALIER, Assaad EL AKREMI, Alain DECROP   |     |
| Nature de la formation:       | Cours doctoral en tronc commun avec l'UCL / LSM  |     |
| Volume horaire :              | 60 heures / 10 ECTS  |     |
| Date(s) et lieu(x) :          | 2017   | UCL |
|                               | <u>Qualitative Research Methods - 20h :</u><br>25 septembre<br>2 octobre<br>16 octobre<br>30 octobre | LLN |
|                               | <u>Quantitative Research Methods - 20h :</u><br>9 octobre<br>10 octobre<br>23 octobre<br>24 octobre  | LLN |
|                               | <u>Logic and algorithm - 20 h :</u>  | LLN |

|                                 | 26 septembre<br>3 octobre<br>10 octobre<br>17 octobre<br>24 octobre<br>31 octobre |                        |
|---------------------------------|---|------------------------|
| Budget de l'activité :          | NA  |                        |
| Nombre de participants :        | 9 / 10 / 5 doctorants   |                        |
| Liste des participants :        |   |                        |
| NOM                             | Prénom  | Affiliation            |
| Qualitative Research Methods :  |   |                        |
| DE RIDDER                       | Marine  | UCL LouRIM LCM/Labo RH |
| BLONDIAU                        | Cécile  | UCL LouRIM FSM         |
| CLAEYS                          | Pauline   | UCL LouRIM CERMA       |
| ANGELUCCI                       | Anaïs   | UCL LSM ASSIST         |
| MARESCAUX                       | Florence  | UCL LOURIM CRECIS      |
| LAMBILLOTTE                     | Laetitia  | UCL LouRIM CERMA       |
| LEFEBVRE                        | Arthur  | UCL LouRIM FSM         |
| VUCIC                           | Dragan  | UCL LouRIM LFIN        |
| MARTINO                         | Davide  | Perugia LSM ASSIST     |
| Quantitative Research Methods : |   |                        |
| BLONDIAU                        | Cécile  | UCL LouRIM FSM         |
| MARESCAUX                       | Florence  | UCL LOURIM CRECIS      |
| LEFEBVRE                        | Arthur  | UCL LouRIM FSM         |
| VUCIC                           | Dragan  | UCL LouRIM LFIN        |
| MARTINO                         | Davide  | Perugia LSM ASSIST     |
| KERYAKOS                        | Marie-Belle   | UCL IMMAQLFIN          |
| M'BARKI                         | Wassim  | UCL LSM ASSIST         |
| DAMAI                           | Sarah   | UCL LSM ASSIST         |
| LAHAYE                          | Laurent   | UCL LouRIM CRECIS      |
| NGUYEN DANG HOANG               | Thu   | Ulg                    |
| Logic and algorithm :           |   |                        |
| VUCIC                           | Dragan  | UCL LouRIM LFIN        |
| MARTINO                         | Davide  | Perugia LSM ASSIST     |
| M'BARKI                         | Wassim  | UCL LSM ASSIST         |
| DAMAI                           | Sarah   | UCL LSM ASSIST         |
| LAHAYE                          | Laurent   | UCL LouRIM CRECIS      |

Descriptif ou Programme :

### **Thèmes abordés**

The objective for this course is to provide students in business management with tools and skills necessary in Qualitative and Quantitative Research Methods, and to strengthen their logic reasoning skills, in order to help them develop rigorous arguments. A good understanding of principles and techniques of research in management will enable students to apply these techniques, as well as acquire on their own additional techniques rooted in their field of research.

### **Acquis d'apprentissage**

On successful completion of this program, each student will acquire the following skills :

A scientific and systematic approach

Knowledge and reasoning

Project management

Personal and professional development

At the end of this course, the student will be able to :

confidently conceive, formulate and motivate his/her personal research project, from the research questions to the choice of data analysis approaches;

show their understanding of major qualitative and quantitative research methods and their ability to make use, and interpret the results of the used research techniques;

develop a qualitative and a quantitative research design;

identify and conduct the appropriate techniques for different kinds of research questions;

critically analyze a scientific research contribution in management.

La contribution de cette UE au développement et à la maîtrise des compétences et acquis du (des) programme(s) est accessible à la fin de cette fiche, dans la partie « Programmes/formations proposant cette unité d'enseignement (UE) ».

### **Modes d'évaluation des acquis des étudiants**

Class attendance and participation will be part of the evaluation.

Students will critically present selected readings in class.

Students should develop a research project; they are expected to write a short 'empirical paper' or 'modeling paper' that applies methods learned in this class to a research question of their choice.

### **Méthodes d'enseignement**

Methodological and theoretical lectures of teachers, accompanied by empirical studies illustrations, alternate with discussions and applications with participants. Teaching is based on reading of scientific articles and book chapters deemed essential to master qualitative and quantitative research methodologies in Management. Students are expected to summarize and present some of these and to discuss it in groups. The content of this course (for example Quantitative Research Methods) will be adapted to the level of advancement of students in order to follow them in their research projects.

### **Contenu**

**Qualitative Research Methods:**

General characteristics of qualitative approaches  
Research design and data collection  
Interview Guide and questioning  
Analyzing and making sense of data  
Data Quality Control  
Reflexivity and heterodox approaches  
Ethnographic and Visual Approaches

**Quantitative Research Methods:**

Defining Research Problems and background to quantitative research.  
Research designs  
Hypothesis Testing (Conceptual)  
Type I and Type II Error  
Sampling, probability and sampling distributions.  
Statistical Power  
Description and Measurement: Levels of measurement, normal distribution, reliability, validity, and generalizability.  
Surveys: development and variable measurement  
Control variables  
Common Method Variance: Assessment and remedies  
Cross-sectional and longitudinal field studies  
Experimental and quasi-experimental research  
Multiple regressions: linear regression, nonlinear regression  
Bayesian analysis usefulness in research in Management: an introduction  
Bootstrapping: an introduction for testing mediation, moderation and moderated mediation  
Structural Equation Models: an introduction  
Multilevel modeling: an introduction

**Logic and algorithm:**

Logic, automata and context free languages.  
Turing machines. Turing machines build on automata to make it possible to build more elaborate proofs.  
Computability and Complexity theory. Does a problem have an answer? Is the problem well formulated?  
How can we determine a priori the level of difficulty of a problem?  
Analysis of algorithms.

**3.1.6 UNamur/NaDI/CeRCLe – Master and Doctoral Course – Service Design & Innovation**

| DSM – ACTIVITE DOCTORALE 2017  |  |             |
|--------------------------------|--|-------------|
| Année civile :                 | 2017   |             |
| Ecole doctorale :              | Doctoral School of Management                              |             |
| Intitulé de l'activité :       | <b>Research and teaching stay of Pr. Parasuraman</b>       |             |
| Institut de recherche :        | NaDI   |             |
| Centre de recherche :          | CeRCLe   |             |
| Organisateur(s) /affiliation : | W. HAMMEDI   |             |
| Intervenant(s) :               | Pr. A. PARASURAMAN<br>Pr. W. HAMMEDI                       |             |
| Nature de la formation :       | Master and doctoral course « Service Design & Innovation » |             |
| ECTS :                         |  |             |
| Lien de l'annonce :            |  |             |
| Volume horaire :               | 15 heures  |             |
| Date(s) et lieu(x) :           | 2017   | UCL         |
|                                | 22-29 Avril  |             |
| Budget de l'activité :         | NA   |             |
| Nombre de participants :       |  |             |
| Liste des participants :       |  |             |
| NOM                            | Prénom   | Affiliation |
|                                |  |             |
| Descriptif ou Programme :      |  |             |
|                                |  |             |
|                                |  |             |

### 3.2 DSM - FORUM DOCTORAL ANNUEL

#### 3.2.1 DSM – DOCTORAL DAY

| DSM – ACTIVITE DOCTORALE 2017  |   |                             |
|--------------------------------|---|-----------------------------|
| Année civile :                 | 2017  |                             |
| Ecole doctorale :              | Doctoral School of Management   |                             |
| Intitulé de l'activité :       | PhD Day   |                             |
| Institut de recherche :        | NA  |                             |
| Centre de recherche :          | NA  |                             |
| Organisateur(s) /affiliation : | Per AGRELL, IMMAQ, CORE (Président DSM)   |                             |
| Intervenant(s) :               | Voir programme  |                             |
| Nature de la formation :       | Forum doctoral / ateliers / « Ma thèse en 180 sec. »  |                             |
| ECTS :                         | 1 (si présentation)   |                             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/doctoral-forum-30-may-2017.html">https://uclouvain.be/en/research-institutes/lourim/doctoral-forum-30-may-2017.html</a> |                             |
| Volume horaire :               | ½ journée   |                             |
| Date(s) et lieu(x) :           | 2017  | UCL                         |
|                                | 30 mai  | Mons                        |
| Budget de l'activité :         | 918   |                             |
| Nombre de participants :       | 43 doctorants et 14 académiques   |                             |
| Liste des participants :       |   |                             |
| NOM                            | Prénom  | Affiliation                 |
| BELLOFATTO                     | Anthony   | UCL IMMAQLFIN Doctorant     |
| BETTI                          | Nathanael   | UCL LouRIM FIN Doctorant    |
| CAMBIER                        | Fanny   | UCL LouRIM CERMA Doctorant  |
| CHANG                          | Kai-Lan   | UCL LouRIM CRECIS Doctorant |
| CHATELAIN                      | Paul  | UCL LouRIM Doctorant        |
| CLAEYS                         | Pauline   | UCL LouRIM CERMA Doctorant  |
| COSTER                         | Stéphanie   | UCL LouRIM CRECIS Doctorant |
| DE HOE                         | Roxane  | UCL LouRIM CRECIS Doctorant |
| DE KORT                        | Charlotte   | LLN LouRIM CRECIS Doctorant |
| DENIS                          | Etienne   | Mons LouRIM CERMA Doctorant |



|                  |                |                     |                |                    |
|------------------|----------------|---------------------|----------------|--------------------|
| DESAGRE          | Christophe     | Mons                | IMMAQLFIN      | Doctorant          |
| DOSSOUGOIN       | Cyrille        | UCL                 | IMMAQLFIN      | Doctorant          |
| gnekpe           | Christian      | UCL                 | LouRIM CRECIS  | Doctorant          |
| HAIDAR           | Hassan         | LLN                 | LouRIM CEMIS   | Doctorant          |
| HARCADIAUX       | Thomas         | UCL                 | IMMAQCORE      | Doctorant          |
| HERAK            | Iskra          | UCL                 | LouRIM         | CERMA Doctorant    |
| Hssini           | Imane          | UCL                 | LouRIM         | Doctorant          |
| KERYAKOS         | Marie-Belle    | UCL                 | IMMAQLFIN      | Doctorant          |
| LASSANCE         | Nathan         | UCL                 | IMMAQLFIN/CORE | Doctorant          |
| LÊ               | Thi Thy Thao   | UCL                 | LouRIM STOR    | Doctorant          |
| LEBRUN           | Maud           | UCL                 | LouRIM         | CRECIS Doctorant   |
| LECLERCQ         | Thomas         | Mons/Namur          | LouRIM CERMA   | Doctorant          |
| MARESCAUX        | Florence       | UCL                 | LouRIM         | Doctorant          |
| MITRA            | Paulami        | UCL                 | LouRIM CRECIS  | Doctorant          |
| MOULAÏ           | Kamila         | UCL                 | LouRIM CRECIS  | Doctorant          |
| MUNTEN           | Pauline        | UCL                 | LouRIM         | CERMA Doctorant    |
| NGUYEN           | Thanh-Diane    | UCL                 | LouRIM OIS     | Doctorant          |
| NGUYEN           | Khanh Van      | UCL                 | LouRIM         | Doctorant          |
| NGUYEN HUYNH ANH | Vu             | UCL                 | LouRIM CEMIS   | Doctorant          |
| SANNA            | Alice          | UCL                 | LouRIM FIN     | Doctorant          |
| Tancrez          | Jean-Sébastien | UCL                 | IMMAQ - CORE   | Doctorant          |
| VERBEKE          | Ann            | UCL                 | LouRIM         | CRECIS Doctorant   |
| WUILLAUME        | Amélie         | UCL                 | LouRIM CRECIS  | Doctorant          |
| ZEN              | Mathieu        | UCL                 | LouRIM CEMIS   | Doctorant          |
| Rodriguez Conde  | Charlotte      | UCL                 | LSM            | Doctorant          |
| ABOUBAKAR        | YOUSSOUF       | Université de Liège | Finance        | Doctorant          |
| BOUMESSAOUDI     | Nabil          | Umons               |                | Doctorant          |
| GODFROID         | Cécile         | Umons               |                | Doctorant          |
| GUELLIL          | Zeyneb         | TLEMCEN ALGERIA     | Finance        | Doctorant          |
| MAROUF           | Fatima Zohra   | UMONS               |                | Doctorant          |
| MATENE           | Zineb          | ALGERIE             |                | Doctorant          |
| NGUYEN           | Dang Hoang Thu | ULg                 |                | Doctorant          |
| Sudrajad         | Oktofa Yudha   | HEC Liege           |                | Doctorant          |
| AGRELL           | Per            | UCL                 | UCL/CDE        | UCL/CDE Académique |
| CERRADA          | Karine         | UCL                 | LSM            | Académique         |
| CHARRY           | Kairine        | UCL                 | LouRIM CERMA   | Académique         |
| de MOERLOOSE     | Chantal        | UCL                 | LouRIM CERMA   | Académique         |
| HERMANS          | Julie          | UCL                 | LouRIM CRECIS  | Académique         |
| JACQUEMIN        | Amélie         | UCL                 | LouRIM CRECIS  | Académique         |
| JANSSEN          | Frank          | UCL                 | LouRIM CRECIS  | Académique         |
| KERVYN           | Nicolas        | UCL                 | LouRIM CERMA   | Académique         |
| KOLP             | Manuel         | UCL                 | LouRIM CEMIS   | Académique         |

|   |                |     |              |                      |
|---|----------------|-----|--------------|----------------------|
| PETITJEAN   | Mikael         | UCL | LSM          | Académique           |
| PROVOST   | Anne-catherine | UCL | LSM          | Académique           |
| SWAEN   | Valérie        | UCL | LouRIM CERMA | Académique           |
| VRINS   | Frederic       | UCL | Imaq/lfin    | Imaq/lfin Académique |
| WAUTELET  | Yves           | UCL | LouRIM CEMIS | Académique           |
| Descriptif ou Programme :   |                |     |              |                      |
| <p>DOCTORAL FORUM in MANAGEMENT<br/>May 30, 2017</p> <p>PROGRAM</p> <p>12:00 Welcome Sandwich lunch<br/>13:00 Introduction to the Doctoral Forum by DSM President<br/>Per AGRELL - UCLouvain - LSM<br/>13:15 My research in 180s contest</p> <p>Kamila MOULAÏ – UCLouvain – LouRIM (CRECIS)<br/>Bolognese Sauce to Reconcile Companies with Self-initiated Expatriates</p> <p>Christophe DESAGRE - UCLouvain – IMMAQ (LFIN)<br/>The Impact of Technological Innovations in Financial Markets</p> <p>Vu NGUYEN HUYNH ANH – UCLouvain - LouRIM (CEMIS)<br/>GI-Tropos: Aligning Requirements-Driven Software Processes with IT Governance</p> <p>Thomas HARCADIAUX - UCLouvain – IMMAQ (CORE)<br/>Improving Supply Chain Efficiency Using Horizontal Cooperation</p> <p>Roxane DE HOE - UCLouvain – LouRIM (CRECIS)<br/>Failure as a Step towards Success</p> <p>Nabil BOUMESSAOUDI - UMons (Finance)<br/>The impact of Financial information on share price: Case Study Casablanca Stock Exchange.</p> <p>Amélie WUILLAUME - UCLouvain – LouRIM (CRECIS)<br/>Crowdfunding? A story of words</p> <p>14:00 Thematic workshops</p> <p>Operations and information systems (session chair: Manuel Kolp)<br/>Hassan HAIDAR – UCLouvain – LouRIM (CEMIS)<br/>AMITS<sup>3</sup>: an Agile Product Line Engineering Approach</p> |                |     |              |                      |

Vu NGUYEN HUYNH ANH – UCLouvain - LouRIM (CEMIS)

GI-Tropos: Aligning Requirements-Driven Software Processes with IT Governance

Thomas HACARDIAUX – UCLouvain - IMMAQ (CORE)

The Benefits of Horizontal Cooperation for Supply Chain Management.

A Supply Chain Network Design Model to Assess the Benefits of Horizontal Cooperation

Consumer behavior issues (session chair: Julie Hermans)

Pauline MUNTEN - UCLouvain - LouRIM (CERMA)

Curbing product obsolescence: how and why reparability information impact product perceived quality and consumers' purchase intentions

Iskra HERAK – UCLouvain - LouRIM (CERMA)

Perception of humanness in advertisement

Etienne DENIS – UCLouvain – LouRIM (CERMA)

When social recognition inhibits prosocial behaviors: the case of charitable giving?

Fanny CAMBIER – UCLouvain - LouRIM (CERMA)

Non-participants and brands' communication of co-creational efforts: a matter of trust.

Organizational strategy (session chair: Karine Charry)

Paulami MITRA – UCLouvain – LouRIM, IESEG School of Management, France

The antecedents and the process of hybrid organising in social entrepreneurship

Cécile GODFROID – UMon

Facilitating Organizational Identification in Hybrid Organizations:

Managerial Actions, Essential Actors and Reinforcing Factors.

Nathanaël BETTI – UCLouvain - LouRIM (CRECIS)

The relationship between the organizational strategy and culture and the internal audit scope and role:

An exploratory research.

15:30 Coffee break

15:45 Thematic workshops continued

E-business (session chair: Amélie Jacquemin)

Thomas LECLERCQ – UCLouvain - LouRIM (CERMA)

Gamification, a flawless strategy?

Pauline CLAEYS – UCLouvain - LouRIM (CERMA)

Product Placement in the e-fluencer landscape

Finance (session chair: Per Agrell)

Cyrille DOSSOUGOIN – UCLouvain – LFIN (CORE)

Measuring sovereign risk spillovers and assessing the role of transmission channels: A spatial econometrics approach

Christophe DESAGRE – UCLouvain – IMMAQ (LFIN)

Essays on technological innovations in finance: Do retail investors still look at financial statements?

Nabil BOUMESSAOUDI - UMons

Financial Information Vs. Non-Financial Information

Case Study: Casablanca Stock Exchange

Organizational network and employee issues (session chair: Frank Janssen)

Alice SANNA – UCLouvain - LouRIM (FIN)

The Financing systems of students' mobility. A study case: Ecuador

Kamila MOULAÏ – UCLouvain - LouRIM (CRECIS)

Self-initiated expatriation: Why is it crucial to understand this trend in terms of geographic job mobility?

Charlotte DE KORT – UCLouvain - LouRIM (CRECIS)

Management of inter-organizational networks: a case study

17:00 Award presentation for the contest My research in 180s and closing drink

Venue

Parking close to the Ateliers FUCAM:

Place Nervienne or along the "boulevards"

Think of our beautiful blue planet... and choose the train or car sharing!

ADDRESS

ATELIERS FUCAM MONS

2, rue des Soeurs Noires

7000 Mons

### 3.3 ACTIVITES ORGANISEES PAR LouRIM

#### 3.3.1 LouRIM /CERMA – Writing & Reading Seminar – Writing & Reading Marketing Research Seminar

| DSM – ACTIVITE DOCTORALE 2017  |  |             |
|--------------------------------|--|-------------|
| Année civile :                 | 2017   |             |
| Ecole doctorale :              | Doctoral School of Management  |             |
| Intitulé de l'activité :       | Writing And Reading Marketing Research Seminar                                     |             |
| Institut de recherche :        | LouRIM   |             |
| Centre de recherche :          | CERMA  |             |
| Organisateur(s) /affiliation : | Valérie SWAEN, UCL, LSM<br>Nicolas KERVYN, UCL, LSM                                |             |
| Intervenant(s) :               | /  |             |
| Nature de la formation :       | Writing & Reading Seminar  |             |
| ECTS :                         | 4 ECTS   |             |
| Lien de l'annonce :            |  |             |
| Volume horaire :               | 25 heures en 5 dates   |             |
| Date(s) et lieu(x) :           | 2017   | UCL         |
|                                | 16/12/16 14h-18h<br>(Cette première date a été<br>relatée dans le rapport<br>2016) | LLN         |
|                                | 20/01 9h-13h   |             |
|                                | 27/01 9h-13h   |             |
|                                | 7/03 9h-13h  |             |
| 2/06 9h-13h                    |  |             |
| Budget de l'activité :         | NA   |             |
| Nombre de participants :       | 9 doctorants et 2 assistantes  |             |
| Liste des participants :       |  |             |
| NOM                            | Prénom   | Affiliation |
| Doctorants :                   |  |             |
| BETTI                          | Nathanaël  | UCL, LouRIM |
| CAMBIER                        | Fanny  | UCL, LouRIM |
| HERICHER                       | Corentin   | UCL, LouRIM |
| MUNTEN                         | Pauline  | UCL, LouRIM |

|   |  |  |
|---|--|--|
| NGUYEN<br>ANTOINE<br>BRUNEAU<br>MALLARGE<br>CLAEYS<br><br>Assistantes :<br>HERAK<br>LAMBILLOTTE   | Van<br>Marie<br>Virginie<br>Jérôme<br>Pauline<br><br>Iskra<br>Laetitia | UCL, LouRIM<br>UCL, LouRIM<br>UCL, LouRIM<br>UNamur<br>UCL, LouRIM<br><br>UCL, LouRIM<br>UCL, LouRIM |
| Descriptif ou Programme :   |  |  |
| <p>Pour la nombre de participants, il y 9 doctorants qui participent à tout le cours (déjà repris dans ta liste) et deux qui y participent partiellement (Virginie bruneau et Pauline Claeys).</p> <p>Tous sont doctorants et tous sauf deux (Herak &amp; Lambillotte) sont également assistants.</p> <p>WRITING AND READING MARKETING RESEARCH SEMINAR</p> <p>Nicolas Kervyn and Valérie Swaen CERMA, CCMS, LOURIM</p> <p>1. COURSE CONTENT</p> <p>1.1 Aim of the course</p> <p>The aim of the course is to help young researchers in marketing get a better understanding of the peer reviewed publication process and develop their academic writing skills. It'll also lead them to develop a critical look at research papers and provide them with a comprehensive understanding of some important conceptual and empirical developments in marketing research.</p> <p>1.2 Course content:</p> <p>The course will be organized around 5 to 6 thematic sessions. For each session students will be asked either to complete a writing assignment or to read a handful of papers that provide a converging perspective on an important research topic. Students will be asked to prepare a written and oral presentation of one of their assignment or a presentation and critical discussion of one of the assigned papers to be presented during the session in order to start the discussion. For the writing skills, assignments will require students to write a paper (or parts of it) following the academic standards and to review papers written by other students.</p> <p>1.3 Teaching methods:</p> <p>Discussion of the writing/reading assignments. Students are expected to prepare the writing/reading assignment and think about the topics before each session. They are also expected to contribute in an informed, critical and innovative manner during the sessions. Therefore, timely preparation and a willingness to share emerging insights are fundamental commitments.</p> |  |  |

## 2. COURSE ORGANIZATION

### Professors

This course will be managed by the following professors of the CERMA/CCMS:

#### Valérie Swaen:

Valérie Swaen has a PhD in Management Science from the Université catholique de Louvain and she is Professor of Marketing and Corporate Social Responsibility (CSR) at the Louvain School of Management (Université catholique de Louvain, Belgium) and at IESEG School of Management (France). She studied corporate social responsibility from different fields of management (marketing, organizational behavior, strategy, leadership, and accounting), but her main research interest concerns stakeholders' reactions to CSR communication. She is the LOURIM / DSM director of the CERMA ("Center on Consumer Relations and Responsible Marketing), the depute director of the CCMS ("Center of Excellence on Consumers and Marketing Strategy") and the head of the LOUVAIN CSR NETWORK of the Louvain School of Management ([www.uclouvain.be/csr-network](http://www.uclouvain.be/csr-network)). She holds (or held) different Chairs in CSR (for Belgacom, GDF SUEZ, the Solvay group and the Philippe de Woot Award for the best Master thesis related to CSR).

#### Nicolas Kervyn:

Nicolas Kervyn is assistant professor at LSM (CERMA, CCMS). Nicolas Kervyn earned his BA, MA, & PhD in psychology from the University of Louvain. He then moved to Princeton University for two years of post-doctoral fellowship working closely with Pr. Fiske. He has published several research papers on social perception and brand perception. Nicolas then worked as a researcher at the Center Emile Bernheim of the Solvay Brussels School of economy and management (Free Brussels University) as part of a consumer psychology chair sponsored by Catalyst (Mars inc.). The main research interest of the consumer psychology research chair was to get a better understanding of pro-social motivations of consumption.

ECTS: 4 ECTS

Language: ENGLISH

Maximum number of participants? Between 10 and 15 participants

Deadline for registration: December 1st

### Schedule

Date – Venue – Topic - Professors - Deliverable

Friday 16/12 14h-18h

Doyens 22

Embarking on the Journey towards Making an Impact: Practical Advice on Publication Strategies as a Doctoral Student

Yuping Liu- Thompkins (Old Dominion University, US)

Friday 20/01 9h-13h

More 63 Submitting a paper to a double blind peer review process

Kervyn

Write a review of a manuscript\*

Monday 23/01

Send a research activity report to [valerie.swaen@uclouvain.be](mailto:valerie.swaen@uclouvain.be) \*\*

Friday 27/01 9h-13h

More 63 How to get published in the best management/marketing journals?

Swaen

Read two papers before the session\*

Monday 6/02

Send a working paper (following the guidelines of EMAC\*\*\*) to [nicolas.o.kervyn@uclouvain.be](mailto:nicolas.o.kervyn@uclouvain.be) and [valerie.swaen@uclouvain.be](mailto:valerie.swaen@uclouvain.be)

Friday 24/02 8h30- 18h

Louvain - House

- Participation to the CCMS doctoral day
- Oral presentation of your working papers

Charry, Kervyn, Poncin, Swaen, Vanhamme, Zidda + other professors to be confirmed

Prepare an oral presentation of your working paper (if you do not present on 7/03)

Tuesday 7/03 9h-13h

Doyen 22

- Oral presentation of your working papers
- Comments about your written working papers

Kervyn, Swaen, Vanhamme + other professors to be confirmed

Prepare an oral presentation of your working paper (if you do not present on 24/02)

Friday 31/03

Send the second version of your working paper to [nicolas.o.kervyn@uclouvain.be](mailto:nicolas.o.kervyn@uclouvain.be) and [valerie.swaen@uclouvain.be](mailto:valerie.swaen@uclouvain.be)

Tuesday 2/05

Send your revision report(s) for one or two working paper(s) of your classmate(s) to [nicolas.o.kervyn@uclouvain.be](mailto:nicolas.o.kervyn@uclouvain.be); [valerie.swaen@uclouvain.be](mailto:valerie.swaen@uclouvain.be); and the concerned classmate(s)



Friday 2/06 9h-13h

Doyen 22

Debriefing about the working papers and the revision reports

Swaen, Kervyn

Prepare your answers to the revision report(s) about your working paper

\* The papers will be made available to students at the time of the registration to the seminar.

\*\* During three weeks before the seminar, keep track of your research activity and write a small report on how you spend your time (teaching versus research, reading versus writing...). Be as specific as possible.

\*\*\* See guidelines on

[http://www.rug.nl/emac2017/participate/pdf/guidelines\\_competitivepapers\\_emac2017.pdf](http://www.rug.nl/emac2017/participate/pdf/guidelines_competitivepapers_emac2017.pdf)

### 3.3.2 LouRIM /CERMA – CCMS Doctoral Day

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | Writing And Reading Marketing Research Seminar  |     |
| Institut de recherche :        | LouRIM  |     |
| Centre de recherche :          | CeRCLe (UNamur) and the CERMA (UCL)   |     |
| Organisateur(s) /affiliation : | Valérie SWAEN, UCL, LSM<br>Nicolas KERVYN, UCL, LSM   |     |
| Intervenant(s) :               | /   |     |
| Nature de la formation :       | Doctoral Day  |     |
| ECTS :                         | 4 ECTS (for all CCMS seminars serie)  |     |
| Lien de l'annonce :            | <a href="https://www.unamur.be/en/eco/business-administration/cercle/agenda">https://www.unamur.be/en/eco/business-administration/cercle/agenda</a> |     |
| Volume horaire :               | 25 heures en 5 dates  |     |
| Date(s) et lieu(x) :           | 2017  | UCL |
|                                | 24/02 8h30- 18h   | LLN |
| Budget de l'activité :         | NA  |     |

| Nombre de participants :   |               | 9 doctorants et 14 professeurs |              |
|--|---------------|--------------------------------|--------------|
| Liste des participants :   |               |                                |              |
| NOM  | Prénom        | Affiliation                    |              |
| KERVYN   | Nicolas       | UCL                            | LouRIM CERMA |
| NGUYEN   | Van           | UCL                            | LouRIM CERMA |
| LAMBILLOTTE  | Laetitia      | UCL                            | LouRIM CERMA |
| CLAEYS   | Pauline       | UCL                            | LouRIM CERMA |
| MUNTEN   | Pauline       | UCL                            | LouRIM CERMA |
| BRUNEAU  | Virginie      | UCL                            | LouRIM CERMA |
| CAMBIER  | Fanny         | UCL                            | LouRIM CERMA |
| CHARRY   | Karine        | UCL                            | LouRIM CERMA |
| DECROP   | Alain         | UNamur                         |              |
| DENIS  | Etienne       | UCL                            | LouRIM CERMA |
| HERAK  | Iskra         | UCL                            | LouRIM CERMA |
| JANSSEN  | Catherine     | IESEG Lille                    |              |
| LECLERCQ   | T.            | UCL                            | LouRIM CERMA |
| MASSET   | Julie         | UNamur                         |              |
| PONCIN   | Ingrid        | UCL                            | LouRIM CERMA |
| STEILS   | Nadia         | UNamur                         |              |
| SWAEN  | Valérie       | UCL                            | LouRIM CERMA |
| VANHAMME   | Joëlle        | EDHEC Lille                    |              |
| VIRLEE   | Justine       | UNamur                         |              |
| ZIDDA  | Pietro        | UNamur                         |              |
| CHARQI   | "Fatima Zohra | UNamur                         |              |
| MALLARGE   | Jérôme        | UNamur                         |              |
| PLEYERS  | Gordy         | UCL                            | LouRIM CERMA |
| Descriptif ou Programme :  |               |                                |              |
| <p>Doctoral Day</p> <p>THE CCMS RESEARCH SEMINAR SERIES</p> <p>The CeRCLe (UNamur) and the CERMA (UCL) jointly organizes a Research Seminar Series within the framework of the Center on Consumers and Marketing Strategy (CCMS), the joint research center they together set up. Here are the next lecturers.</p> <p>Friday 24/02 8h30- 18h<br/>Louvain - House</p> <ul style="list-style-type: none"> <li>• Participation to the CCMS doctoral day</li> <li>• Oral presentation of your working papers</li> </ul> <p>Charry, Kervyn, Poncin, Swaen, Vanhamme, Zidda + other professors to be confirmed</p> |               |                                |              |

Prepare an oral presentation of your working paper (if you do not present on 7/03)

### 3.3.3 LouRIM /CERMA – Cours CCMS

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | EXPERIMENTAL METHODS IN SOCIAL SCIENCES   |             |
| Institut de recherche :        | LouRIM  |             |
| Centre de recherche :          | CERMA (UCL)   |             |
| Organisateur(s) /affiliation : | Ingrid PONCIN, UCL, LouRIM, CERMA<br>Karine CHARRY, UCL, LouRIM, CERMA<br>Gordy PLEYERS, UCL, LouRIM, CERMA |             |
| Intervenant(s) :               | Béatrice PARGUEL, CNRS researcher at Paris-Dauphine University  |             |
| Nature de la formation :       | Cours doctoral  |             |
| ECTS :                         | 6 ECTS (for all CCMS seminars serie)  |             |
| Lien de l'annonce :            |   |             |
| Volume horaire :               | 30h of lectures<br>(+ 30h of lecture preparation + 60h of individual project = 120h)                        |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 28/04/2017  | Mons        |
|                                | 5/05/2017   | Mons        |
|                                | 02/06/2017  | LLN         |
|                                | 23/06/2017  |             |
| September 2017                 |   |             |
| Budget de l'activité :         | 1830 €  |             |
| Nombre de participants :       | 23 dont 15 doctorants   |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
| 1. COURSE ORGANIZATION         |   |             |

1.1 Type of activity: COURSE

This course will be managed by the following professors of the CCMS:

Ingrid Poncin. Dr. Ingrid Poncin is professor of Marketing at LSM (Louvain School of Management) at University of Louvain (UCL) and head of the IPM-Digital Marketing Chair. Her expertise areas are in marketing research, consumer behavior and digital Marketing. Her research is dedicated the understanding of consumer behavior in the digital world, mainly appropriation of new technologies and experience of the consumer in different contexts. She published several articles in peer reviewed journals in the last 5 years: Journal of Business Research, Journal of Advertising, Advances in Consumer Research, Recherche et Applications en Marketing, Journal of Retailing and Consumer Services, International journal of Electronic commerce.

Karine Charry. Dr. Karine Charry is professor of Marketing at LSM (Louvain School of Management), University of Louvain (UCL). Her research focuses on young consumers (mainly children) and persuasion mechanisms in the context of social marketing issues (such as childhood obesity and pro-environmental behaviors), relying on the most appropriate communication channels to do so. Her work has been published in Journal of Business Ethics, International Journal of Advertising, International Journal of Retail and Distribution Management, Recherche et Applications en Marketing, ... Her ten-year experience in various companies and sectors, in B-to-B and B-to-C, contributes to the pragmatic perspective she also brings to her teaching (Social Marketing, Persuasion in Marketing Communication, Consumer Behavior in a Digital World,...), research and publications.

Gordy Pleyers. Dr. Gordy Pleyers is professor of Marketing at the Louvain School of Management (University of Louvain – UCL). Through a background at the crossroads between marketing and psychology, he has developed particular areas of expertise relating to the various factors that can influence consumer attitudes and behaviors, and to recent techniques for examining consumer “black box” in response to these factors.”

Béatrice Parguel. CNRS researcher at Paris-Dauphine University, Beatrice Parguel’s work focusses on consumption psychology. In her research, she relies on experiments to offer contributions to public policy makers and to improve consumers’ awareness of marketing practices and knowledge (such as greenwashing, social labeling, children sensitivity to eco-friendly behaviors, packaging reduction, ... ). Her work has been published in International Journal of Research in Marketing, Journal of Business Ethics and International Journal of Advertising to name a few

1.2 Title : EXPERIMENTAL METHODS IN SOCIAL SCIENCES

1.3 ECTS: 6 ECTS

1.4 Prerequisite: DSM admission criteria

1.5 Duration: 30h of lectures

(+ 30h of lecture preparation + 60h of individual project = 120h)

1.6 Language: ENGLISH

2. COURSE CONTENTS

2.1 Aim of the course

The aim of the course is to expose students to a wide range of issues relevant to conducting experimental research at an academic level. At the end of the course students should be able to understand the logic behind experimental designs, be able to design an experiment (that will give an answer to a specific marketing research question), be able to critically evaluate and discuss the validity of an experiment and critically assess the quality of studies based on experimental designs, and know how to analyze experimental data (i.e., type of analysis to perform).

## 2.2 Course content:

This course will cover a range of topics relevant to experimental studies used in social sciences, covering a wide range of different experimental methods as well as statistical methods relevant to experiments. This will expose students to a wide range of issues relevant to conducting experimental research at an academic level. The different issues and methods will be presented theoretically and through examples found in academic articles. Potential applications, strengths, and weaknesses of these methods will be discussed during the course. Students will be actively involved in the course by presenting and exchanging about the methods they use in their own research.

Planning for the lectures :

- A) Introduction to experimental methods in marketing (28/04/2017)
- B) Overview of experimental studies conducted in lab and natural settings (5/05/2017)
- C) Tips for analyzing experimental data (02/06/2017)
- D) Ethic and experimental research in social sciences (23/06/2017)
- E) Presentation and discussion of students' research project (September 2017)

## 2.3 Teaching methods: LECTURES AND SUPERVISION OF INDIVIDUAL PROJECTS

In order to put the theory into practice, beyond the preparation of each lecture through readings, students will be asked to develop a small experimental research project throughout the span of the course. That project will follow the different steps of the course: methods selection, design development, data collection, results analyses, and manuscript redaction. A reviewing exercise will be organized within the class. Students will be asked to act as reviewers on working papers of other students of the class with a focus on methodological issues and potential for improvement.

### 3.3.4 LouRIM /CERMA – Business & Society Seminar (previously CSR Research Seminar) -

| DSM – ACTIVITE DOCTORALE 2017 |   |
|-------------------------------|---|
| Année civile :                | 2017  |
| Ecole doctorale :             | Doctoral School of Management                             |
| Intitulé de l'activité :      | <b>Corporate Social Responsibility in Uncertain Times</b> |
| Institut de recherche :       | LouRIM  |

|                                |   |                    |
|--------------------------------|---|--------------------|
| Centre de recherche :          | CERMA   |                    |
| Organisateur(s) /affiliation : | Valérie SWAEN, UCL, LouRIM, CERMA   |                    |
| Intervenant(s) :               | Jeremy MOON, Velux Professor of Corporate Sustainability at the Copenhagen Business School Centre for Corporate Social Responsibility   |                    |
| Nature de la formation :       | Business & Society Seminar (previously CSR Research Seminar)  |                    |
| ECTS :                         |   |                    |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/2017-0.html">https://uclouvain.be/en/research-institutes/lourim/2017-0.html</a>   |                    |
| Volume horaire :               |   |                    |
| Date(s) et lieu(x) :           | 2017  | UCL                |
|                                | 8-9 juin  | Lille (France)     |
| Budget de l'activité :         | NA  |                    |
| Nombre de participants :       |   |                    |
| Liste des participants :       |   |                    |
|                                | NOM   | Prénom Affiliation |
|                                |   |                    |
| Descriptif ou Programme :      | <p>Corporate Social Responsibility in Uncertain Times</p> <p>The objective of this two-day “Business and Society Research Seminar” (formerly “CSR Research Seminar”) is to bring together doctoral students, emerging scholars and more experienced academics to present and discuss their research projects and receive feedback. We will explore commonalities as well as differences in each other’s’ research approaches and themes in an inspiring, sociable and convivial academic setting. Similarly to previous editions of the seminar, the two-day research event will be composed of plenary, thematic, and workshop sessions dedicated to research methodology and publication strategy. Furthermore, this year will put emphasis on collaboration and dialogue with practitioners. All sessions will involve fellow PhD students, emerging scholars and more experienced researchers.</p> <p>The seminar is hosted this year by the IÉSEG Center for Organizational Responsibility (ICOR) at IÉSEG School of Management (France) in collaboration with the Louvain CSR Network of the Louvain School of Management Research Institute (UCL, Belgium), Audencia Business School (France) and ICHEC Brussels Management School (Belgium).</p> <p>This year’s keynote speaker will be Jeremy Moon, Velux Professor of Corporate Sustainability at the Copenhagen Business School Centre for Corporate Social Responsibility (cbsCSR), for a plenary session focused on the main theme of this 2017 edition on Corporate Social Responsibility in Uncertain Times.</p> |                    |

In the face of damage or shocks to the current socio-political and economic system, businesses and their multiple constituencies are faced with increasing social, environmental and political challenges. In these uncertain times, novel efforts across the CSR, sustainability and social innovation agenda by different types of business-related actors are required to lead to a redefinition of the responsibilities, roles and opportunities for businesses and their constituencies to foster the emergence of meaningful, renewed forms of prosperity.

### 3.3.5 LouRIM /CERMA – Séminaire de recherche - Taemin KIM, Fayetteville State University, North Carolina, USA

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>Potential negative effects of warmth appeals in advertising: focus on compensation effect between warmth and competence.</b>   |     |
| Institut de recherche :        | LouRIM  |     |
| Centre de recherche :          | CERMA   |     |
| Organisateur(s) /affiliation : | Nicolas KERVYN, UCL, LouRIM, CERMA<br>Valérie SWAEN, UCL, LouRIM, CERMA   |     |
| Intervenant(s) :               | Taemin KIM, Assistant Professor of Marketing at Fayetteville State University, North Carolina, USA  |     |
| Nature de la formation :       | Séminaire de recherche  |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/events/research-seminar-by-prof-taemin-kim.html">https://uclouvain.be/en/research-institutes/lourim/events/research-seminar-by-prof-taemin-kim.html</a> |     |
| Volume horaire :               | 8 jours   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |
|                                | 21 novembre   | LLN |
| Budget de l'activité :         | 2630 € pour un séjour de 8 nuits  |     |
| Nombre de participants :       | 11 doctorants et 6 académiques  |     |
| Liste des participants :       |   |     |

| NOM         | Prénom    | Affiliation |                       |            |
|-------------|-----------|-------------|-----------------------|------------|
| DUMONT      | Nathalie  | UNamur      | CERCLE                | Doctorant  |
| CLAEYS      | Pauline   | UCL         | LouRIM CERMA          | Doctorant  |
| MALLARGE    | Jérôme    | UNamur      | CERCLE                | Doctorant  |
| CAMBIER     | Fanny     | UCL         | LouRIM CERMA          | Doctorant  |
| HERAK       | Iskra     | UCL         | LouRIM CERMA          | Doctorant  |
| NGUYEN      | Van Khanh | UCL         | LouRIM CERMA          | Doctorant  |
| BRUNEAU     | Virginie  | UCL         | LouRIM CERMA          | Doctorant  |
| LAMBILLOTTE | Laetitia  | UCL         | LouRIM CERMA          | Doctorant  |
| LECLERCQ    | Thomas    | UCL         | LouRIM CERMA          | Doctorant  |
| SWAEN       | Valérie   | UCL         | LouRIM CERMA          | Académique |
| KERVYN      | Nicolas   | UCL         | LouRIM CERMA          | Académique |
| PONCIN      | Ingrid    | UCL         | LouRIM CERMA          | Académique |
| SLUYSMANS   | Marie     | UCL         | louRIM CERMA          | Doctorant  |
| JANSSEN     | Catherine | IESEG       | ASSIST                | Académique |
| JACOBY      | Wayne     | ULB Solvay  | Centre Emile Bernheim | Doctorant  |
| MASSET      | Julie     | UNamur      | CERCLE / NADI         | Académique |
| DECROP      | Alain     | UNamur      | CERCLE                | Académique |

Descriptif ou Programme :

Speaker: Taemin KIM, Fayetteville State University, North Carolina, USA

Title: Potential negative effects of warmth appeals in advertising: focus on compensation effect between warmth and competence.

Language: English

Date: November 21 at 15:00

Venue: LECL 72

Au programme de son séjour :

- La prise en charge d'une séance de 4h du « Writing and Reading Research Seminar » du programme de l'école doctorale sur le thème suivant : «Self-and Social Motivation to Interact with Brands».
- La présentation d'un working paper en marketing dans le cadre des séminaires organisés par le CERMA de l'LOURIM (Center on Consumer Relations and Responsible Marketing) et le laboratoire de marketing d'UNamur (CeRCLe) - le vendredi 20/10 dans l'après-midi (2h).
- Le développement d'un article de recherche en collaboration avec Nicolas kervyn (Chargé de cours, LSM/LOURIM) et Iskra Herak (Doctorante FSR LSM/LOURIM. Les intérêts de recherche de Pr. Kim dans le



domaine de perception des marques sont proches de travaux que N. Kervyn a publié dans le domaine de la perception sociale. Ce court séjour sera l'occasion de planifier un programme de recherche en commun entre la laboratoire de marketing à Fayetteville State university et le CERMA/LOURIM.

- Des rencontres en face-à-face avec les doctorants du CERMA et de UNamur qui en feraient la demande afin de donner un feedback et leur permettre d'avancer dans leur recherche doctorale.

- La réalisation de « friendly review » sur des papiers de recherche de certains membres du CERMA.

Éléments permettant d'évaluer la qualité scientifique du programme proposé :

Le CV du Professeur T. Kim qui est joint à ce document témoigne de ses qualités académiques. Pr. T. Kim est un jeune académique qui a déjà fait la preuve de sa capacité à mettre sur pied et réaliser des projets de recherche ambitieux. Il est déjà reconnu dans son domaine pour son expertise dans le domaine de l'efficacité publicitaire et de la perception des marques.

En outre, ses intérêts de recherche (par ex., Perception de marques, Digital Marketing) sont proches des intérêts de plusieurs chercheurs au CERMA.

Pour ces différentes raisons, la participation du Professeur T. Kim dans le séminaire doctoral que Valérie Swaen et moi-même organisons cette année constitue une plus-value indéniable. Son feedback et ses conseils seront précieux et aideront les doctorants à avancer dans leurs recherches et à publier dans les meilleures revues.

L'objet de ce séminaire est en effet d'aider les jeunes chercheurs à avoir une meilleure compréhension du processus de recherche et de publication dans le domaine du marketing et à développer leurs compétences en termes de rédaction d'articles scientifiques.

### 3.3.6 LouRIM /CERMA – Séminaire de lecture - Taemin KIM, Fayetteville State University, North Carolina, USA

| DSM – ACTIVITE DOCTORALE 2017  |   |
|--------------------------------|---|
| Année civile :                 | 2017  |
| Ecole doctorale :              | Doctoral School of Management   |
| Intitulé de l'activité :       | <b>READING RESEARCH SEMINAR IN MARKETING - 1st session</b>              |
| Institut de recherche :        | LouRIM  |
| Centre de recherche :          | CERMA   |
| Organisateur(s) /affiliation : | Ingrid PONCIN, UCL, LouRIM, CERMA<br>Nicolas KERVYN, UCL, LouRIM, CERMA |

| Intervenant(s) :   |           | Taemin KIM, Fayetteville State University, North Carolina, USA  |                                 |
|--|-----------|---|---------------------------------|
| Nature de la formation :   |           | Séminaire de lecture  |                                 |
| ECTS :   |           |   |                                 |
| Lien de l'annonce :  |           | <a href="https://uclouvain.be/en/research-institutes/lourim/events/reading-research-seminar-in-marketing-prof-taemin-kim.html">https://uclouvain.be/en/research-institutes/lourim/events/reading-research-seminar-in-marketing-prof-taemin-kim.html</a> |                                 |
| Volume horaire :   |           | 2 h   |                                 |
| Date(s) et lieu(x) :   |           | 2017  | UCL                             |
|  |           | 21 novembre   | LLN                             |
| Budget de l'activité :   |           | 2630 €  |                                 |
| Nombre de participants :   |           | 11 doctorants et 6 académiques  |                                 |
| Liste des participants :   |           |   |                                 |
| NOM  | Prénom    | Affiliation   |                                 |
| DUMONT   | Nathalie  | UNamur  | CERCLE Doctorant                |
| CLAEYS   | Pauline   | UCL   | LouRIM CERMA Doctorant          |
| MALLARGE   | Jérôme    | UNamur  | CERCLE Doctorant                |
| CAMBIER  | Fanny     | UCL   | LouRIM CERMA Doctorant          |
| HERAK  | Iskra     | UCL   | LouRIM CERMA Doctorant          |
| NGUYEN   | Van Khanh | UCL   | LouRIM CERMA Doctorant          |
| BRUNEAU  | Virginie  | UCL   | LouRIM CERMA Doctorant          |
| LAMBILLOTTE  | Laetitia  | UCL   | LouRIM CERMA Doctorant          |
| LECLERCQ   | Thomas    | UCL   | LouRIM CERMA Doctorant          |
| SWAEN  | Valérie   | UCL   | LouRIM CERMA Académique         |
| KERVYN   | Nicolas   | UCL   | LouRIM CERMA Académique         |
| PONCIN   | Ingrid    | UCL   | LouRIM CERMA Académique         |
| SLUYSMANS  | Marie     | UCL   | louRIM CERMA Doctorant          |
| JANSSEN  | Catherine | IESEG   | ASSIST Académique               |
| JACOBY   | Wayne     | ULB Solvay  | Centre Emile Bernheim Doctorant |
| MASSET   | Julie     | UNamur  | CERCLE / NADI Académique        |
| DECROP   | Alain     | UNamur  | CERCLE Académique               |
| Descriptif ou Programme :  |           |   |                                 |
| <p>Speaker: Taemin KIM, Fayetteville State University, North Carolina, USA</p> <p>Venue: TBD</p> <p>Title: READING RESEARCH SEMINAR IN MARKETING - 1st session</p> |           |   |                                 |

This Marketing Research Seminar is part of a seminar serie including 5 sessions in Q1 and Q2.

ECTS: 5 ECTS for all sessions

Prerequisite: DSM admission criteria

Duration: 20h of lectures

(+ 30h of lecture preparation + 30h of individual project = 80h)

Language: ENGLISH

#### COURSE CONTENTS

##### Aim of the course

The aim of the course is not only to help students develop their critical look at research papers but also to provide them with a comprehensive understanding of some important conceptual and empirical developments in marketing research.

##### Course content:

The course will be organized around 5 thematic sessions. For each session, students will be asked either to read a handful of papers that provide a converging perspective on an important research topic. Students will be asked to prepare a written and oral presentation of one of the assigned papers to be presented during the session in order to start the discussion.

Maximum number of participants: 15

Deadline for registration: November 10th

Registration handled by: Pr. Nicolas Kervyn

**3.3.7 LouRIM /CERMA – Séminaire de recherche - Hubert GATIGNON, INSEAD**

| DSM – ACTIVITE DOCTORALE 2017  |   |                      |
|--------------------------------|---|----------------------|
| Année civile :                 | 2017  |                      |
| Ecole doctorale :              | Doctoral School of Management   |                      |
| Intitulé de l'activité :       | <b>Why Consumers Upgrade Their Reserved Options:<br/>The Impact of Reservation Gap</b>  |                      |
| Institut de recherche :        | LouRIM  |                      |
| Centre de recherche :          | CERMA   |                      |
| Organisateur(s) /affiliation : | Ingrid PONCIN   |                      |
| Intervenant(s) :               | Hubert GATIGNON, Professor emeritus of<br>Marketing at INSEAD   |                      |
| Nature de la formation :       | Séminaire de recherche  |                      |
| ECTS :                         |   |                      |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/events/research-seminar-by-prof-hubert-gatignon.html">https://uclouvain.be/en/research-institutes/lourim/events/research-seminar-by-prof-hubert-gatignon.html</a> |                      |
| Volume horaire :               | 2 h   |                      |
| Date(s) et lieu(x) :           | 2017  | UCL                  |
|                                | 6 octobre   | Ateliers Fucam, Mons |
| Budget de l'activité :         | NA  |                      |
| Nombre de participants :       | 20 dont 11 doctorants   |                      |
| Liste des participants :       |   |                      |
| NOM                            | Prénom  | Affiliation          |
| CLAEYS                         | Pauline   | UCL LouRIM CERMA     |
| DEPRINCE                       | E.  | Umons                |
| GEERTS                         | A.  | Umons                |
| DENIS                          | Etienne   | UCL LouRIM CERMA     |
| CAMBIER                        | Fanny   | UCL LouRIM CERMA     |
| HERAK                          | Iskra   | UCL LouRIM CERMA     |
| MUNTEN                         | Pauline   | UCL LouRIM CERMA     |
| NGUYEN                         | Van Khanh   | UCL LouRIM CERMA     |
| BRUNEAU                        | Virginie  | UCL LouRIM CERMA     |
| CHARQI                         | Fatima Zohra  | UNamur CERCLE        |
| VIRLEE                         | Justine   | UNamur CERCLE        |
| BULTEZ                         | Alain   | UCL                  |
| DUCARROZ                       | Caroline  | UCL                  |

|   |           |                    |
|---|-----------|--------------------|
| DERBAIX   | Christian | UCL                |
| SWAEN   | Valérie   | UCL LouRIM CERMA   |
| KERVYN  | Nicolas   | UCL LouRIM CERMA   |
| CHARRY  | Karine    | UCL LouRIM CERMA   |
| ZIDDA   | Pietro    | UNamur CERCLE CCMS |
| PONCIN  | Ingrid    | UCL LouRIM CERMA   |
| DECROP  | Alain     | UNamur CERCLE      |
| Descriptif ou Programme :   |           |                    |
| <p>Research Seminar by Hubert Gatignon<br/>LOURIM Louvain-La-Neuve, Mons</p> <p>Date<br/>October 06, 2017</p> <p>Time<br/>14:00</p> <p>Address<br/>Ateliers Fucam, Mons</p> <p>Speaker: Hubert Gatignon, Professor emeritus of Marketing at INSEAD</p> <p>Title: Why Consumers Upgrade Their Reserved Options: The Impact of Reservation Gap</p> <p>Language: English</p> |           |                    |

### 3.3.8 LouRIM /CERMA – Séminaire de recherche - Nathalie DEMOULIN, IESEG

|                                      |  |
|--------------------------------------|--|
| <b>DSM – ACTIVITE DOCTORALE 2017</b> |  |
| Année civile :                       | 2017   |
| Ecole doctorale :                    | Doctoral School of Management  |
| Intitulé de l'activité :             | Investigation of Asymmetrical Integration through Retail Outlet Digitalization for Search and Experience goods |

|   |   |           |                  |
|---|---|-----------|------------------|
| Institut de recherche :   | LouRIM  |           |                  |
| Centre de recherche :   | CERMA   |           |                  |
| Organisateur(s) /affiliation :  | Valérie SWAEN   |           |                  |
| Intervenant(s) :  | Nathalie DEMOULIN, IESEG  |           |                  |
| Nature de la formation :  | Séminaire de recherche  |           |                  |
| ECTS :  |   |           |                  |
| Lien de l'annonce :   | <a href="https://uclouvain.be/en/research-institutes/lourim/events/research-seminar-by-prof-nathalie-demoulin-ieseg.html">https://uclouvain.be/en/research-institutes/lourim/events/research-seminar-by-prof-nathalie-demoulin-ieseg.html</a> |           |                  |
| Volume horaire :  | 1 h 30  |           |                  |
| Date(s) et lieu(x) :  | 2017  | UCL       |                  |
|   | 18 décembre   | LLN       |                  |
| Budget de l'activité :  | NA  |           |                  |
| Nombre de participants :  | 12 doctorants   |           |                  |
| Liste des participants :  |   |           |                  |
|   | NOM   | Prénom    | Affiliation      |
|   | BRUNEAU   | Virginie  | UCL LouRIM CERMA |
|   | CAMBIER   | Fanny     | UCL LouRIM CERMA |
|   | CLAEYS  | Pauline   | UCL LouRIM CERMA |
|   | DENIS   | Etienne   | UCL LouRIM CERMA |
|   | HERAK   | Iskra     | UCL LouRIM CERMA |
|   | HERICHER  | Corentin  | UCL LouRIM CERMA |
|   | LAMBILLOTTE   | Laetitia  | UCL LouRIM CERMA |
|   | LECLERCQ  | Thomas    | UCL LouRIM CERMA |
|   | MUNTEN  | Pauline   | UCL LouRIM CERMA |
|   | NGUYEN  | Van Khanh | UCL LouRIM CERMA |
|   | SLUYSMANS   | Marie     | UCL louRIM CERMA |
|   | WANG  | Yunfan    | UCL LouRIM CERMA |
| Descriptif ou Programme :   |   |           |                  |
| <p>Title: Investigation of Asymmetrical Integration through Retail Outlet Digitalization for Search and Experience goods</p> <p>Speaker: Nathalie Demoulin</p> <p>Time: 15:00 - 16:30</p> <p>Venue: Doyen 22, (Doyen Building, Place des Doyens 1, B-1348 Louvain-la-Neuve)</p> |   |           |                  |

### Abstract

This research examines the impact of offline-online asymmetrical integration, defined as access to a larger online assortment in-store by enabling customers to order online while being in-store via kiosks or mobile devices. Even though channels integration is a key challenge for retailers trying to provide customers with a seamlessness shopping, the effect of offline-online integration is still unclear. Drawing on the Theory of Reasoned Action, our theoretical model proposes that digitalization of outlets increases the purchase intention of products unavailable in-store and reduce switching behaviour. This effect is mediated through perceived service quality, online risks and assortment variety and is moderated by the type of goods and the e-shopping experience. A between-subjects experiment demonstrated that offline-online asymmetrical integration creates cross-channel synergies by increasing online purchase and by retaining customers at the focal retailer.

### Short Bio

Nathalie Demoulin is Associate Professor of Marketing at IÉSEG School of Management at IÉSEG School of Management (Lille|Paris, France) (EQUIS, AACSB, AMBA). She received her Ph.D. in management sciences from Louvain School of Management - UCLouvain-Mons in Belgium. Her primary research interests were marketing managers' decision-making process and the impact of marketing decision support systems on managers. She currently conducts research linked to relationship marketing and the customers' adoption of new technologies in the retailing sector. She has published in international peer-reviewed journals such as Decision Support Systems, Journal of Retailing, Journal of Retailing and Consumer Services, International Journal of Retail & Distribution Management and International Journal of Advertising.

### 3.3.9 LouRIM / CERMA– Séminaire de recherche - Christof FUCHS, Rotterdam School of Management

| DSM – ACTIVITE DOCTORALE 2017  |  |
|--------------------------------|--|
| Année civile :                 | 2017   |
| Ecole doctorale :              | Doctoral School of Management  |
| Intitulé de l'activité :       | <b>Cross-cultural evidence on its appeal to donors accross twenty five countries</b> |
| Institut de recherche :        | LouRIM   |
| Centre de recherche :          | CERMA  |
| Organisateur(s) /affiliation : | Ingrid PONCIN  |
| Intervenant(s) :               | Christof FUCHS, Rotterdam School of Management                                       |
| Nature de la formation :       | Séminaire de recherche   |

| ECTS :                    |              |   |              |                  |
|---------------------------|--------------|---|--------------|------------------|
| Lien de l'annonce :       |              | <a href="https://uclouvain.be/en/research-institutes/lourim/test.html">https://uclouvain.be/en/research-institutes/lourim/test.html</a> |              |                  |
| Volume horaire :          |              | 2 h   |              |                  |
| Date(s) et lieu(x) :      |              | 2017  |              | UCL              |
|                           |              | 26 septembre  | LLN          |                  |
| Budget de l'activité :    |              | NA  |              |                  |
| Nombre de participants :  |              | 18 doctorants et 9 académiques  |              |                  |
| Liste des participants :  |              |   |              |                  |
| NOM                       | Prénom       | Affiliation   |              |                  |
| DUMONT                    | Nathalie     | UNamur  | CERCLE       | Doctorant        |
| CLAEYS                    | Pauline      | UCL   | LouRIM CERMA | Doctorant        |
| CHARQI                    | Fatima Zohra | UNamur  | CERCLE       | Doctorant        |
| VIRLEE                    | Justine      | UNamur  | CERCLE       | Doctorant        |
| MALLARGE                  | Jérôme       | UNamur  | CERCLE       | Doctorant        |
| DENIS                     | Etienne      | UCL   | LouRIM CERMA | Doctorant        |
| CAMBIER                   | Fanny        | UCL   | LouRIM CERMA | Doctorant        |
| HERAK                     | Iskra        | UCL   | LouRIM CERMA | Doctorant        |
| MUNTEN                    | Pauline      | UCL   | LouRIM CERMA | Doctorant        |
| NGUYEN                    | Van Khanh    | UCL   | LouRIM CERMA | Doctorant        |
| BRUNEAU                   | Virginie     | UCL   | LouRIM CERMA | Doctorant        |
| MARESCAUX                 | Florence     | UCL   | LOURIM       | CRECIS Doctorant |
| MOULAI                    | Kamila       | UCL   | LouRIM       | CRECIS Doctorant |
| LAMBILLOTTE               | Laetitia     | UCL   | LouRIM CERMA | Doctorant        |
| KIV                       | Soreangsey   | UCL   | LouRIM       | CEMIS Doctorant  |
| HERICHER                  | Corentin     | UCL   | LouRIM CERMA | Doctorant        |
| LECLERCQ                  | Thomas       | UCL   | LouRIM CERMA | Doctorant        |
| DE KORT                   | Charlotte    | UCL   | LouRIM       | CRECIS Doctorant |
| DERBAIX                   | Christian    | UCL   |              | Académique       |
| ZIDDA                     | Pietro       | UNamur  | CERCLE       | CCMS Académique  |
| PLEYERS                   | Gordy        | UCL   | LouRIM CERMA | Académique       |
| de MOERLOOSE              | Chantal      |   |              | Académique       |
| SWAEN                     | Valérie      | UCL   | LouRIM CERMA | Académique       |
| KERVYN                    | Nicolas      | UCL   | LouRIM CERMA | Académique       |
| CHARRY                    | Karine       | UCL   | LouRIM CERMA | Académique       |
| PONCIN                    | Ingrid       | UCL   | LouRIM CERMA | Académique       |
| DUCARROZ                  | Caroline     | UCL   |              | Académique       |
| Descriptif ou Programme : |              |   |              |                  |
|                           |              |   |              |                  |



Charity organizations differ in their practice of offering the possibility to “ earmark ” one’s donation or not, that is, allowing donors to make a binding call which specific project their money should be invested in. This research offers first empirical evidence on the appeal of earmarking to donors. The empirical basis is a unique data set comprised of 7,383 potential donors across twenty five countries who participated in a randomized survey-experiment with economic incentives. The findings first reveal a significant main effect: people’s willingness to donate is significantly higher in case earmarking is allowed for. Second, the effect substantially differs across countries. In particular, the appeal of earmarking is found to systematically vary in tandem with established cultural value dimensions (i.e., earmarking is less helpful in countries which score lower on Autonomy-Embeddedness, or higher on Hierarchy-Egalitarianism). Finally, the evidence suggests that the earmarking effect is driven by activating more donors instead of increasing the donation amount per given donor. These findings bear important theoretical insights on charitable giving as well as implications practical implications for charities.

### 3.3.10 LouRIM /CRECIS – Séminaire BERD 2017 - Arjen van WITTELOOSTUIJN, Tilburg University

| DSM – ACTIVITE DOCTORALE 2017  |  |   |
|--------------------------------|--|---|
| Année civile :                 | 2017   |   |
| Ecole doctorale :              | Doctoral School of Management  |   |
| Intitulé de l’activité :       | <b>8th Belgian Entrepreneurship Research Day - BERD 2017</b>   |   |
| Institut de recherche :        | LouRIM   |   |
| Centre de recherche :          | CRECIS   |   |
| Organisateur(s) /affiliation : | Amélie JACQUEMIN, UCL, LouRIM, CRECIS<br>Julie HERMANS, UCL, LouRIM, CRECIS  |   |
| Intervenant(s) :               | Arjen van WITTELOOSTUIJN, Professor of Economics and Management at Tilburg University in the Netherlands, as well as Antwerp Management School and the University of Antwerp in Belgium. |   |
| Nature de la formation :       | Seminaire  |   |
| ECTS :                         |  |   |
| Lien de l’annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/berd-2017.html">https://uclouvain.be/en/research-institutes/lourim/berd-2017.html</a>  |   |
| Volume horaire :               | 1 jour   |   |
| Date(s) et lieu(x) :           | 2017   | UCL   |
|                                | 16 mai   | Ateliers des FUCaM<br>Rue des Soeurs Noires, 2<br>Mons. |
| Budget de l’activité :         | NA   |   |

|  |        |             |
|--|--------|-------------|
| Nombre de participants :   |        |             |
| Liste des participants :   |        |             |
| NOM  | Prénom | Affiliation |
|  |        |             |
| Descriptif ou Programme :  |        |             |
| <p><b>BERD 2017</b></p> <p>After Antwerp (2010), Louvain-la-Neuve (2011), Hasselt-Diepenbeek (2012), Brussels (2013, 2016), Gent (2014), and Namur (2015), the Belgian Entrepreneurship Research Day (BERD) will be hosted by the Université catholique de Louvain in Mons on May 16, 2017.</p> <p>The objective of the BERD is to bring together, in a yearly research day, Belgian academic researchers in entrepreneurship to enable interaction and to present their recent research.</p> <p>The local organizing committee is led by Amélie Jacquemin and Julie Hermans from the Université catholique de Louvain, Mons Campus.</p> <p>The organizing committee for the event that yearly takes place in one of the Belgian universities or business schools is composed of:</p> <p>Hans Crijns (Vlerick Business School),<br/>         Marcus Dejardin (University of Namur and Université catholique de Louvain),<br/>         Frank Janssen (Université catholique de Louvain),<br/>         Eddy Laveren (University of Antwerp),<br/>         Vincent Molly (KU Leuven),<br/>         Bernard Surlemont (Université de Liège),<br/>         Myriam Knockaert (Universiteit Gent),<br/>         Wim Voordeckers (Universiteit Hasselt) and<br/>         Olivier Witmeur (Solvay Brussels School of Economics and Management).</p> <p>This year keynote is Arjen van Witteloostuijn, Professor of Economics and Management at Tilburg University in the Netherlands, as well as Antwerp Management School and the University of Antwerp in Belgium. He will focus on the following topic: Creative Industries and Entrepreneurship.</p> <p>Researchers and PhD students are invited to submit papers in any area of entrepreneurship. Empirical and theoretical contributions are welcome. English will be the working language during presentations and discussions.</p> <p>Programme</p> <p>09h30-10h00 : Registration and coffee (Cloître – main hall )</p> |        |             |

10h00-10h10 : Welcome (room 15)

Frank Janssen (President of the Louvain Research Institute in Management and Organizations)

Julie Hermans (Louvain Research Institute in Management and Organizations, Co-Chairman of the 8th Belgian Entrepreneurship Research Day)

10h10-11h00 : Keynote speaker on Creative Industries and Entrepreneurship (room 15)

Arjen van Witteloostuijn (Antwerp Management School and University of Antwerp, Tilburg University)

11h00-13h00 : Parallel sessions A1 (room 12) & B1 (room 11)

A1. Entrepreneurial Cognition and Entrepreneurial Thinking (CHAIR : Mirjam Knockaert)

Karlién Coppens\*, Mirjam Knockaert, Annelore Huyghe

Re-entry intentions at the moment of exit: the interplay between individual and venture characteristics

Discussant: Roxane Dehoe

Jos Decler\*

Is the paradigm shift in entrepreneurship from 'cathedral thinking' to 'risk-driven quick wins' future-proof?

Discussant: Ann Verbeke

Jarno Stappers\*, Petra Andries

ADHD and entrepreneurial behavior: the effect of hyperactivity and attention-deficit symptoms on opportunity exploration and exploitation

Discussant: Karlién Coppens

Amélie Wuillaume\*, Amélie Jacquemin, Frank Janssen

The influence of emotions, authenticity and sense of community on entrepreneur's ability to acquire funds via crowdfunding

Discussant: Zineb Anoui

B1. Innovation and institutional context (CHAIR : Marcus Dejardin)

Maria Angeles Alpizar Terrero\*, Nikolay A. Dentchev, Rosario León Robaina

University-Industry relationships in two different contexts. How to learn from success key factors

Discussant: Laura Lecluyse

Laura Lecluyse\*, Mirjam Knockaert

When and why do firms benefit from science park residence? An analysis of science park stayers and leavers in Belgium

Discussant: Johanna Vanderstraeten

Johanna Vanderstraeten\*, Arjen van Witteloostuijn, Paul Matthysens

A contingency view on business incubator service development

Discussant: Maria Angeles Alpizar Terrero

13h00-14h00 : Lunch (Hotel Dream – see map)

14h00-16h00: Parallel sessions A2 (room 12) & B2 (room 11)

A2. Social Entrepreneurship (CHAIR : Frank Janssen)

Zineb Aouni\*, Marek Hudon, Anaïs Périlleux

Hybridity in equity crowdfunding platforms: The external audience categorization perspective

Discussant: Amélie Wuillaume

Philippe Eiselein\*, Nikolay A. Dentchev

Value and scaling social impact of social enterprises: a qualitative research

Discussant: Matthias Staessens

Laurent Lahaye\*, Frank Janssen

Social entrepreneurship hybridity: A multilevel framework and a social capital approach

Discussant: Philippe Eiselein

Matthias Staessens\*

Benefit of the Doubt Performance Measurement of Social Enterprises: Mission Drift or Mission Lock-in?

Discussant: Laurent Lahaye

B2. Innovation and institutional context (CHAIR : Eddy Laveren)

Dendi Ramdani, Arjen van Witteloostuijn, Johanna Vanderstraeten, Julie Hermans, Marcus Dejardin\*

The Perceived Benefits of the European Union Standardization: An Exploration According to Firm Size and Firm Capabilities

Discussant: Nicolas Pary

Nicolas Pary\*, Olivier Witmeur

Using Qualitative Comparative Analysis to study the impact of grants on the growth of new technology-based firms

Discussant: Egle Vaznyte

Egle Vaznyte\*, Petra Andries, Sarah Demeulemeester

Disentangling the Link Between Product Relatedness, Parental Hostility, and Spin-Off Performance

Discussant: Marcus Dejardin

16h00-16h10 : Closing remarks (room 15)

Amélie Jacquemin (Louvain Research Institute in Management and Organizations, Co-Chairman of the 8th Belgian Entrepreneurship Research Day)

16h10-17h00 : Networking drink (cloître – main hall)

### 3.3.11 LouRIM /CRECIS – Séminaire de recherche - Philippe DEBROUX, Soka University

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>Management of Older Workers and Evolution of the Psychological Contract in Japan</b>   |     |
| Institut de recherche :        | LouRIM  |     |
| Centre de recherche :          | CRECIS  |     |
| Organisateur(s) /affiliation : | Lê Thi Thu Thao   |     |
| Intervenant(s) :               | Philippe DEBROUX, Soka University, Faculty of Business  |     |
| Nature de la formation :       | Séminaire de recherche  |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/2017-0.html">https://uclouvain.be/en/research-institutes/lourim/2017-0.html</a> |     |
| Volume horaire :               | 1 h   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |

|  |                     |                     |
|--|---------------------|---------------------|
|  | 22 mars             | Doyen 22            |
| Budget de l'activité :   | NA                  |                     |
| Nombre de participants :   | 6 doctorants        |                     |
| Liste des participants :   |                     |                     |
|  | NOM                 | Prénom              |
|  | Affiliation         |                     |
|  | MOULAÏ              | Kamila              |
|  | DE KORT             | Charlotte           |
|  | VERBEKE             | Ann                 |
|  | DE HOE              | Roxane              |
|  | HERICHER            | Corentin            |
|  | LE                  | Thao                |
|  | UCL, LouRIM, CRECIS | UCL, LouRIM, CRECIS |
|  | UCL, LouRIM, CRECIS | UCL, LouRIM, CRECIS |
|  | UCL, LouRIM, CRECIS | UCL, LouRIM, CRECIS |
|  | UCL, LouRIM, CRECIS | UCL, LouRIM, CERMA  |
|  | UCL, LouRIM, CRECIS | UCL, LouRIM, CRECIS |
| Descriptif ou Programme :  |                     |                     |
| <p>Management of Older Workers and Evolution of the Psychological Contract in Japan</p> <p>Speaker: Philippe Debroux, Soka University Faculty of Business</p> <p>Title: Management of Older Workers and Evolution of the Psychological Contract in Japan</p> <p>Language: English</p> <p>Date: March 22, 2017 from 13:30 to 14:30</p> <p>Venue: Room Doyen 22 (in Louvain-la-Neuve)</p> <p>Abstract :</p> <p>This presentation develops an HRM perspective on the management of a specific segment or 'asset' in the labor market; namely, older workers in the context of a developed economy with a rapidly ageing society. It explores the extent to which social, legal, economic and demographic factors appear to be impacting on the career expectations and experiences of older workers in Japan, focusing more specifically on those who are over 60 years old. So far studies on older workers in Japan shows a large variety in practices and positioning. There are elements that are linked to the willingness to control labor cost. Overall the percentage of older workers in the labor market is higher than in other developed economies but Japanese companies seldom tried so far to optimize their talent and experience. Moreover, they often did not treat them fairly in term of reward and quality of working conditions. However, efforts are observed recently that show the willingness to adapt to the workers' expectations while maximizing their potential. For instance efforts are made to accommodate the factories and offices equipments and work patterns (timetable, work pace, collaboration with younger workers for physically hard tasks, geographic mobility, etc) in taking into account financial, physiological and psychological needs. Older workers have often the desire to continue working well above 60 years old but in good conditions. They have to be fairly rewarded and their specific job and life requirements must be satisfied. In some companies policies are devised out of necessity but in others they seem to be more deliberate. Although it is too early to draw conclusion, examples seem to indicate the beginning of a gradual evolution toward a fairer and more dynamic utilization of the potential of senior workers in a growing</p> |                     |                     |

number of companies. It would makes management of older workers more manageable until they retire at 65 and could trigger the launch of a life-cycle approach to labor force activity, in line with the projects of the public authorities to create an 'ageless society' where everybody remained included in society at all stages of life and work and career are not necessarily only based on chronological age.

#### Debroux's resume

Philippe Debroux is a Belgian citizen resident in Japan since the 1970s. He has a PhD in applied economics from Brussels University and holds a MBA degree from INSEAD. After working in several Belgian and Japanese companies he started his academic career in the mid-1980s. He is currently professor of international management and international human resource management at the faculty of business administration of Soka University (Japan). He is also visiting professor on a regular basis at Rennes University (France), Open University (Vietnam), Chuo and Sophia University (Japan). His research focuses on development in human resource management, more specifically the issue of treatment of older workers, and innovation and entrepreneurship in Japan. His main recent publications include Female entrepreneurship in Asia (Chandos), 'Asia's Turning Point' (John Wiley and Sons), co-authored with Ivan Tselichtchev, and 'Innovation in Japan co-edited with Keith Jackson.

### 3.3.12 LouRIM /CRECIS – Séminaire de recherche - Sigmund LOLAND, Norwegian School of Sport Sciences

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>Technology in sport : ethical issues</b>   |     |
| Institut de recherche :        | LouRIM  |     |
| Centre de recherche :          | CRECIS  |     |
| Organisateur(s) /affiliation : | Thierry ZINTS   |     |
| Intervenant(s) :               | Sigmund LOLAND, Norwegian School of Sport Sciences  |     |
| Nature de la formation :       | Séminaire de recherche  |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/2017-0.html">https://uclouvain.be/en/research-institutes/lourim/2017-0.html</a> |     |
| Volume horaire :               | 1 h   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |

|   | 3 mars                     | Doyen 22            |
|---|----------------------------|---------------------|
| Budget de l'activité :  | NA                         |                     |
| Nombre de participants :  | 4 doctorants, 1 professeur |                     |
| Liste des participants :  |                            |                     |
| NOM   | Prénom                     | Affiliation         |
| MOULAÏ  | Kamila                     | UCL, LouRIM, CRECIS |
| DE KORT   | Charlotte                  | UCL, LouRIM, CRECIS |
| VERBEKE   | Ann                        | UCL, LouRIM, CRECIS |
| CHANG   | Kai-Lan                    | UCL, LouRIM, CRECIS |
| KERVYN  | Nicolas                    | UCL, LouRIM, CERMA  |
| Descriptif ou Programme :   |                            |                     |
| <p>Technology in sport: ethical issues</p> <p>Speaker : Sigmund Loland, Norwegian School of Sport Sciences</p> <p>Title : Technology in sport : ethical issues</p> <p>Language : English</p> <p>Date : March 3, 2017 at 12:45</p> <p>Venue : Room Doyens 22, Doyens building, 2nd floor</p> <p>Loland's resume</p> <p>Loland categorizes various performance-enhancing means and methods including body techniques, sport equipment, and bio-medical means such as drugs. Using practical examples, he proposes an ethically reflective way of distinguishing between admirable, acceptable and non-acceptable means.</p> <p>Dr. Sigmund Loland is professor of sport philosophy and former Rector of the Norwegian School of Sport Sciences (2005-2013). He has published extensively within sport ethics, the ethics of performance-enhancing technologies, epistemology of movement, and history of ideas in sport. Dr. Loland is former President of the International Association of the Philosophy of Sport (2002-03) and the European College of Sport Science (2011-13), and he is member of WADA's Ethics Board (2004-).</p> |                            |                     |



**3.3.13 LouRIM /CRECIS – Séminaire de recherche - Gerhard SCHNYDER, Loughborough University (London)**

| DSM – ACTIVITE DOCTORALE 2017  |   |  |
|--------------------------------|---|--|
| Année civile :                 | 2017  |  |
| Ecole doctorale :              | Doctoral School of Management   |  |
| Intitulé de l'activité :       | <b>Decoupling of Legal Minority Shareholder Protection Mechanisms by European Firms</b>   |  |
| Institut de recherche :        | LouRIM  |  |
| Centre de recherche :          | CRECIS  |  |
| Organisateur(s) /affiliation : | Guilhem BASCLE  |  |
| Intervenant(s) :               | Gerhard SCHNYDER, Loughborough University (London)  |  |
| Nature de la formation :       | Séminaire de recherche  |  |
| ECTS :                         |   |  |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/news/decoupling-of-legal-minority-shareholder-protection-mechanisms-by-european-firms.html">https://uclouvain.be/en/research-institutes/lourim/news/decoupling-of-legal-minority-shareholder-protection-mechanisms-by-european-firms.html</a> |  |
| Volume horaire :               | 1 h   |  |
| Date(s) et lieu(x) :           | 2017  | UCL  |
|                                | 21 novembre   | LLN  |
| Budget de l'activité :         | 200 €   |  |
| Nombre de participants :       | 10 doctorants   |  |
| Liste des participants :       |   |  |
| NOM                            | Prénom  | Affiliation                                  |
| LEBRUN                         | Maud  | UCL LouRIM CRECIS Doctorant                  |
| JACOBY                         | Wayne   | ULB Solvay - Centre Emile Bernheim Doctorant |
| RODRIGUEZ CONDE                | Charlotte   | UCL LouRIM CRECIS Doctorant                  |
| MARESCAUX                      | Florence  | UCL LOURIM CRECIS Doctorant                  |
| MOULAI                         | Kamila  | UCL LouRIM CRECIS Doctorant                  |
| HERICHER                       | Corentin  | UCL LouRIM CERMA Doctorant                   |
| DE KORT                        | Charlotte   | UCL LouRIM CRECIS Doctorant                  |
| LAHAYE                         | Laurent   | UCL LouRIM CRECIS Doctorant                  |
| BETTI                          | Nathanaël   | UCL LouRIM FIN Doctorant                     |
| LIEBERMAN                      | Jessica   | UCL LouRIM CRECIS Doctorant                  |
| Descriptif ou Programme :      |   |  |
|                                |   |  |

On 21st November, CRECIS had invited Gerhard Schnyder from Loughborough University (London). On this occasion, Schnyder gave a research seminar to the PhD students.

In this seminar, he studies the decoupling – i.e. the discrepancies between formal policies and actual practices and outcomes – of legal minority shareholder protection mechanisms in four European countries. He goes beyond previous studies that have investigated policy-practice and means-end decoupling in the same context by using a unique, longitudinal dataset to investigate the multi-level nature of decoupling. His findings suggest that decoupling is context specific and the extent to which policy-practice decoupling occurs may depend on a country’s legal style.

Dr. Gerhard Schnyder is a Reader in International Management at Loughborough University London, which he recently joined from King’s College London. Before that he was a Research Fellow at the Centre for Business Research (CBR), University of Cambridge (2007 – 2009) and the Centre for International Studies, and Diplomacy (CISD), SOAS, University of London (2009). He holds a PhD in political science from the University of Lausanne (2008).

In his research, he is interested in the ways in which formal and informal institutions shape economic behaviour and economic structures in different countries. Dr. Schnyder has published 20 refereed journal articles and book chapters and has co-authored a book on the history of Swiss corporate governance. He has obtained several research fellowships from the Swiss National Science Foundation and a large grant from the Economic and Social Research Council (ESRC).

He is actively involved in the Modern Corporation Project at CASS Business School, and has coordinated the “Markets, Firms, and Institutions” network at the SASE annual meetings at MIT (2012), University of Milan (2013), University of Chicago (2014), LSE (2015), Berkeley (2016), and University of Lyon (2017).

### 3.3.14 LouRIM /CEMIS – Séminaire de recherche - Yves PIGNEUR, Université de Lausanne

| DSM – ACTIVITE DOCTORALE 2017  |  |
|--------------------------------|--|
| Année civile :                 | 2017   |
| Ecole doctorale :              | Doctoral School of Management  |
| Intitulé de l’activité :       | <b>How To Design and Test Business Models and Value Propositions</b> |
| Institut de recherche :        | LouRIM   |
| Centre de recherche :          | CEMIS  |
| Organisateur(s) /affiliation : | Jean VANDERDONCKT, UCL, LouRIM, CEMIS                                |
| Intervenant(s) :               | Yves PIGNEUR, Université de Lausanne                                 |

| Nature de la formation :   |              | Séminaire de recherche  |                               |
|--|--------------|---|-------------------------------|
| ECTS :   |              |   |                               |
| Lien de l'annonce :  |              | <a href="https://uclouvain.be/en/research-institutes/lourim/2017-0.html">https://uclouvain.be/en/research-institutes/lourim/2017-0.html</a> |                               |
| Volume horaire :   |              | 1.30 h  |                               |
| Date(s) et lieu(x) :   |              | 2017  | UCL                           |
|  |              | 8 mai   | STUD11                        |
| Budget de l'activité :   |              | NA  |                               |
| Nombre de participants :   |              | 7 doctorants  |                               |
| Liste des participants :   |              |   |                               |
| NOM  | Prénom       | Affiliation   |                               |
| KIV  | Soreangsey   | UCL   | LouRIM CEMIS Doctorant        |
| SOMMER   | Félix        | UCL   | ICTEAM CEMIS Doctorant        |
| Haidar   | Hassan       | UCL   | LouRIM CEMIS Doctorant        |
| NGUYEN   | HUYNH ANH VU | UCL   | LouRIM CEMIS Doctorant        |
| ZEN  | Mathieu      | UCL   | LouRIM CEMIS Doctorant        |
| NGUYEN   | Thanh-Diane  | UCL   | LouRIM CEMIS Doctorant        |
| VANDENBULCKE   | Virginie     | UCL   | LouRIM/ICTEAM CEMIS Doctorant |
| Descriptif ou Programme :  |              |   |                               |
| <p>How To Design and Test Business Models and Value Propositions</p> <p>Speaker: Yves Pigneur, Université de Lausanne</p> <p>Title How To Design and Test Business Models and Value Propositions</p> <p>Date : May 8, from 9:00 to 10:30</p> <p>Venue: STUD11</p> <p>Abstract</p> <p>In this interactive talk with hands-on exercises Yves Pigneur will introduce the latest Business Model Innovation and Lean Startup tools. Participants will learn the latest on how to design and test business models and value propositions to decrease the risks of innovation. He will, in particular, get participants to apply the concepts, canvases and tools to design sustainable business models and innovative value propositions. Design thinking and customer development will also be emphasized for exploring, prototyping and experimenting value propositions and business models. Ground rules and pitfalls in the usage of the Business Model Canvas in large corporations will be illustrated.</p> |              |   |                               |

Short Bio

Dr. Pigneur is professor at the University of Lausanne and has held visiting professorships at Georgia State University, University of British Columbia, National University of Singapore, and HEC Montreal. Together with Alexander Osterwalder, they authored the international bestseller "Business Model Generation" (million+ copies in 40 languages) and the new "Value Proposition Design". Last year, they have been ranked #15 on the Thinkers50 list of top business thinkers worldwide and they won the "Strategy Award" of the Thinkers50 event in London

<https://strategyzer.com/books>

<http://www2.hec.unil.ch/wpmu/ypigneur/>

<https://www.amazon.com/Yves-Pigneur/e/B00405XLBG/>

**3.3.15 LouRIM /CEMIS – Séminaire de recherche - Dr. Michael D. EKSTRAND, Boise State University**

| DSM – ACTIVITE DOCTORALE 2017  |   |          |
|--------------------------------|---|----------|
| Année civile :                 | 2017  |          |
| Ecole doctorale :              | Doctoral School of Management   |          |
| Intitulé de l'activité :       | <b>Recommending for people</b>  |          |
| Institut de recherche :        | LouRIM  |          |
| Centre de recherche :          | CEMIS   |          |
| Organisateur(s) /affiliation : | François FOUSS  |          |
| Intervenant(s) :               | Dr. Michael D. EKSTRAND, Boise State University   |          |
| Nature de la formation :       | Séminaire de recherche  |          |
| ECTS :                         |   |          |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/lourim/news/june-16-invited-conference-by-dr-michael-d-ekstrand-boise-state-university.html">https://uclouvain.be/en/research-institutes/lourim/news/june-16-invited-conference-by-dr-michael-d-ekstrand-boise-state-university.html</a> |          |
| Volume horaire :               | 2 h   |          |
| Date(s) et lieu(x) :           | 2017  | UCL      |
|                                | 19 juin   | Doyen 22 |
| Budget de l'activité :         | 500 €   |          |
| Nombre de participants :       | 7 doctorants  |          |
| Liste des participants :       |   |          |

| NOM          | Prénom       | Affiliation |               |                 |
|--------------|--------------|-------------|---------------|-----------------|
| KIV          | Soreangsey   | UCL         | LouRIM CEMIS  | Doctorant       |
| SOMMER       | Félix        | UCL         | ICTEAM CEMIS  | Doctorant       |
| H AidAR      | Hassan       | UCL         | LouRIM CEMIS  | Doctorant       |
| NGUYEN       | HUYNH ANH VU | UCL         | LouRIM CEMIS  | Doctorant       |
| ZEN          | Mathieu      | UCL         | LouRIM CEMIS  | Doctorant       |
| NGUYEN       | Thanh-Diane  | UCL         | LouRIM CEMIS  | Doctorant       |
| VANDENBULCKE | Virginie     | UCL         | LouRIM/ICTEAM | CEMIS Doctorant |

Descriptif ou Programme :

Recommending for People

Speaker: Dr. Mickael D. EKSTRAND, Boise State University

Title: Recommending for People

Date: June 19, from 2:00 to 4:00 PM

Registration till 15 June: [jasmine.dewulf@uclouvain.be](mailto:jasmine.dewulf@uclouvain.be)

Venue: UCL Mons Campus Buiding A, 3rd floor

Abstract

Recommender systems help people find movies to watch, introduce new friends on social networks, increase sales for online retailers by connecting their customers with personally-relevant products, and direct readers to additional articles on news publishers' partner sites. Users interact with recommenders almost everywhere they turn on the modern Internet. However, there is a great deal we still do not yet know about how to best design these systems to support their users' needs and decision-making processes, and how the recommender and its sociotechnical context support and affect each other.

In this talk, I will present work on understanding the ways in which different recommender algorithms impact and respond to their users. This research applies several methodologies, including analysis of recommender algorithms on public data sets and studies of both the stated preferences and observable behaviors of the users of a recommender system. Our findings provide evidence, consistent across different experimental settings, that different users are more satisfied by different recommendation algorithms even within the single domain of movie recommendation. I will also discuss our ongoing work on how recommender algorithms interact with biases in their underlying input data.

These projects, along with several others, are a part of our broad vision for designing recommenders and other algorithmic information systems that are responsive to the needs, desires, and well-being of the people they will affect.

### Short Bio

Dr. Michael D. Ekstrand is an assistant professor in the Department of Computer Science at Boise State University, where he studies human-computer interaction and recommender systems. He received his Ph.D in 2014 from the University of Minnesota, supporting reproducible research and examining user-relevant differences in recommender algorithms with the GroupLens research group. He co-leads (with Dr. Sole Pera) the People and Information Research Team (PIReT) at Boise State; is the founder and lead developer of LensKit, an open-source software project aimed at supporting reproducible research and education in recommender systems; and co-created (with Dr. Joseph A. Konstan at the University of Minnesota) the Recommender Systems specialization on Coursera. His research interests are primarily in the ways users and intelligent information systems interact, with the goal of improving the ability of these systems to help their users and produce social benefit, and in the reproducibility of such research.

### 3.3.16 LouRIM/CEMIS - Reading workshop - Information systems

| DSM – ACTIVITE DOCTORALE 2017  |  |             |
|--------------------------------|--|-------------|
| Année civile :                 | 2017   |             |
| Ecole doctorale :              | Doctoral School of Management                          |             |
| Intitulé de l'activité :       | <b>Reading Workshop in Information systems</b>         |             |
| Institut de recherche :        | LouRIM   |             |
| Centre de recherche :          | CEMIS  |             |
| Organisateur(s) /affiliation : | Manuel KOLP, UCL                                       |             |
| Intervenant(s) :               |  |             |
| Nature de la formation:        | Reading workshop                                       |             |
| Volume horaire :               | 30h sur l'année académique 2017-2018 – 3h par session. |             |
| Date(s) et lieu(x) :           | 2017   | UCL         |
|                                | 22 septembre   | LLN         |
|                                | 13 octobre   |             |
|                                | 3 novembre   |             |
| 1 <sup>er</sup> décembre       |  |             |
| Budget de l'activité :         | 0  |             |
| Nombre de participants :       | 4 doctorants   |             |
| Liste des participants :       |  |             |
| NOM                            | Prénom   | Affiliation |
| NGUYEN                         | Vu   | UCL         |
| HENG                           | Samedi   | UCL         |
| KIV                            | Soreangsey   | UCL         |
| H Aidar                        | Hassan   | UCL         |

|   |  |  |
|---|--|--|
|   |  |  |
| Descriptif ou Programme :   |  |  |
| Workshop Reading and Presentations in Requirements Engineering, Agile Methods, Software Product Lines, IT Project Management and Governance |  |  |
|   |  |  |

### 3.4 ACTIVITES ORGANISEES PAR IMMAQ

#### 3.4.1 IMMAQ/LFIN – Financial Research Seminars – Banque nationale de Belgique

| DSM – ACTIVITE DOCTORALE 2017  |   |  |
|--------------------------------|---|--|
| Année civile :                 | 2017  |  |
| Ecole doctorale :              | Doctoral School of Management   |  |
| Intitulé de l'activité :       | Financial Research Seminars   |  |
| Institut de recherche :        | IMMAQ   |  |
| Centre de recherche :          | LFIN  |  |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN<br>UCL avec National Bank of Belgium, KU Leuven, UA,<br>UGent, ULB, ULg, UMon, UNamur, USaint-Louis, Vlerick<br>et VUB   |  |
| Intervenant(s) :               | Voir programme ci-dessous   |  |
| Nature de la formation :       | Séminaire   |  |
| ECTS :                         |   |  |
| Lien de l'annonce :            | <a href="https://www.nbb.be/fr/publications-et-recherche/recherche-collaborations/financial-research-seminar">https://www.nbb.be/fr/publications-et-recherche/recherche-collaborations/financial-research-seminar</a> |  |
| Volume horaire :               | 1h30 par session  |  |
| Date(s) et lieu(x) :           | 2017  | UCL  |
|                                | 27 avril  | Auditorium de la Banque nationale de Belgique, rue Montagne aux Herbes potagères 61, Bruxelles - Salle A |
|                                | 22 mai  |  |
|                                | 24 mai  |  |
|                                | 29 juin   |  |
|                                | 21 novembre   |  |
| 29 novembre                    |   |  |
| Budget de l'activité :         | NA  |  |
| Nombre de participants :       | 40 - 60 participants dont doctorants UCL  |  |
| Liste des participants :       |   |  |
| NOM                            | Prénom  | Affiliation  |
|                                |   |  |
| Descriptif ou Programme :      |   |  |



## FINANCIAL RESEARCH SEMINARS

Afin d'alimenter la réflexion et d'encourager la recherche dans les domaines de l'économie et de l'économétrie financières, la Banque nationale organise en collaboration avec la KU Leuven, l'UA, l'UCL, l'UGent, l'ULB, l'ULg, l'UMons, l'UNamur, l'Université Saint-Louis, Vlerick et la VUB des séminaires donnés par des orateurs de renommée internationale venant présenter les résultats les plus récents de leurs recherches, tant empiriques que théoriques, dans des domaines pertinents de la finance.

L'objectif de ces séminaires est double. D'une part, ils offrent aux personnes intéressées l'opportunité d'assister à une conférence d'un chercheur à la réputation internationale. D'autre part, les collaborateurs de la Banque et d'institutions universitaires belges ont l'occasion de rencontrer les orateurs et de profiter ainsi de leur expertise durant leur passage à la Banque.

29 Nov.17

15:30

Adaptive Markets: Financial Evolution at the Speed of Thought

Andrew Lo

**Andrew Lo** (MIT Sloan School of Management)

Adaptive Markets: Financial Evolution at the Speed of Thought

### Abstract

One of the most important economic debates of our time is whether investors and markets are rational and efficient, as modern financial theory assumes, or irrational and inefficient, as behavioral economists believe. In this talk, Andrew Lo cuts through this debate with a new framework, the Adaptive Markets Hypothesis, in which rationality and irrationality coexist. Drawing on psychology, evolutionary biology, neuroscience, artificial intelligence, and other fields, Adaptive Markets shows that the theory of market efficiency isn't wrong but merely incomplete. When markets are unstable, investors react instinctively, creating inefficiencies for others to exploit. Lo's new paradigm explains how evolution shapes behavior and markets at the speed of thought—a fact revealed by swings between stability and crisis, profit and loss, and innovation and regulation.

21 Nov.17

16:30

Import competition and household leverage

Julien Sauvagnat (Bocconi U.)

29 Jun.17

16:30

Learning, Dispersion of Beliefs, and Risk Premiums in an Arbitrage-free Term Structure Model

Kenneth Singleton

**Kenneth Singleton** (Stanford University)

Learning, Dispersion of Beliefs, and Risk Premiums in an Arbitrage-free Term Structure Model (co-authored by Marco Giacometti and Kristoffer Laursen)

**Abstract**

We model a Bayesian learner who updates beliefs about risk premiums in the US Treasury market using a dynamic term structure model that conditions on belief dispersion. Learning has a significant effect on measured risk premiums. This is true even though she infers the pricing distribution from the current yield curve. Our real-time learning rule substantially outperforms the consensus forecasts of market professionals over the past twenty-five years, particularly during the years following recessions in the U.S. economy. The predictive power of dispersion in beliefs for future yields appears to be largely distinct from that of inflation and output growth.

24 Mai.17

16:30

Interest Rates Under Falling Stars

Glenn Rudebusch

**Glenn Rudebusch** (Federal Reserve Bank of San Francisco)

Interest Rates Under Falling Stars

(co-authored with Michael D. Bauer)

**Abstract**

No-arbitrage theory predicts that the equilibrium real interest rate,  $r^*$ , and the perceived trend in inflation,  $\pi^*$ , are key determinants of the term structure of interest rates. While existing term structure analyses generally assume that these endpoints are constant, we show that accounting for fluctuations in both  $r^*$  and  $\pi^*$  is crucial for understanding the dynamics of U.S. Treasury yields and risk pricing. Specifically, our empirical evidence reveals that time variation in  $r^*$  and  $\pi^*$  captures the persistent movements in long-term interest rates, substantially improves long-range interest rate forecasts, predicts excess bond returns, and accounts for a substantial share of interest rate variability at low frequencies.

22 Mai.17

16:30

Access to Collateral and the Democratization of Credit: France's Reform of the Napoleonic Code

Murillo Campello

**Murillo Campello** (Cornell University)

Access to Collateral and the Democratization of Credit: France's Reform of the Napoleonic Code (co-authored by Kevin Aretz (Manchester Business School) and Maria-Teresa Marchisa (U. of Manchester))

**Abstract**

We exploit the political economy of a contracting framework to show how access to collateral shapes the composition of corporate borrowing and the demographics of credit access. France's Ordonnance 2006-346 repudiated the 200-year old Napoleonic security code, easing the pledge of hard assets in a country where corporate credit was highly concentrated. The reform was undermined by non-codified laws pushed by firms in large cities, which allowed them to pledge liquid assets to factoring companies. Using a differences-test strategy, we show that firms with high utilization of hard assets and limited access to factoring services increased their leverage ratios the most following the reform ("intensive margin"), with the fraction of "zero-leverage firms" among them dropping from 89 % to 29 % ("extensive margin"). Using contract-level data, we show that access to hard assets allowed for significant reductions in loan mark-ups and increases in loan maturities. Small, profitable, low-risk firms benefitted the most from derogating the Napoleonic code. Start-up firms registered unprecedented increases in the use of debt financing at incorporation. Department-level analysis allows us to map the effects of Ordonnance 2006-346 on credit access inequality within and across different areas of the country. The reform reached firms in rural areas, leading to a pronounced decline in the Gini index of credit concentration across France's countryside.

27 Avr.17

16:30

Relationship Trading in OTC Markets

Terry Hendershott

**Terry Hendershott** (Haas School of Business, University of California Berkeley)

Relationship Trading in OTC Markets

(co-authored by Dan Li, Dmitry Livdan and Norman Schürhoff)

**Abstract**

We examine the network of bilateral trading relations between insurers and dealers in the over-the-counter corporate bond market. Using comprehensive regulatory data we find that many insurers use only one dealer while the largest insurers have a network of up to eighty dealers. To understand the heterogeneity in network size we build a model of decentralized trade in which insurers trade off the benefits of repeat business against more intense dealer competition. Empirically, large insurers form more relations and receive better prices than small insurers. The model matches both the distribution of insurers' network sizes and how prices depend on insurers' size and the size of their dealer network.

### 3.4.2 IMMAQ/LFIN – Seminars on Firm Analysis – Banque nationale de Belgique

| DSM – ACTIVITE DOCTORALE 2017  |   |  |
|--|---|--|
| Année civile :   | 2017  |  |
| Ecole doctorale :  | Doctoral School of Management   |  |
| Intitulé de l'activité :   | Seminars on Firm Analysis   |  |
| Institut de recherche :  | IMMAQ   |  |
| Centre de recherche :  | LFIN  |  |
| Organisateur(s) /affiliation :   | Banque nationale avec la KU Leuven, l'UA, l'UCL, l'UGent, l'UHasselt, l'ULB, l'ULg et l'UMons   |  |
| Intervenant(s) :   | Voir programme ci-dessous   |  |
| Nature de la formation :   | Séminaire de Recherche  |  |
| ECTS :   |   |  |
| Lien de l'annonce :  | <a href="https://www.nbb.be/fr/publications-et-recherche/recherche-collaborations/seminaire-sur-lanalyse-des-donnees-dentreprises-0">https://www.nbb.be/fr/publications-et-recherche/recherche-collaborations/seminaire-sur-lanalyse-des-donnees-dentreprises-0</a> |  |
| Volume horaire :   | 1h30 par session  |  |
| Date(s) et lieu(x) :   | 2017  | UCL  |
|  | 29 mars   | Auditorium de la Banque nationale de Belgique, rue Montagne aux Herbes potagères 61, Bruxelles - Salle A |
|  | 19 avril  |  |
|  | 26 avril  |  |
|  | 10 mai  |  |
|  | 22 mai  |  |
| 21 novembre  |   |  |
| Budget de l'activité :   | NA  |  |
| Nombre de participants :   | 40 - 60 participants dont doctorants UCL  |  |
| Liste des participants :   |   |  |
| NOM  | Prénom  | Affiliation  |
|  |   |  |
| Descriptif ou Programme :  |   |  |
| <p><b>SEMINAR ON FIRM ANALYSIS</b></p> <p>En vue de stimuler la réflexion et la recherche sur la base des données individuelles d'entreprises, la Banque nationale organise en collaboration avec la KU Leuven, l'UA, l'UCL, l'UGent, l'UHasselt, l'ULB, l'ULg et l'UMons des séminaires où des experts de renommée internationale sont invités à présenter les résultats de leurs derniers travaux, principalement empiriques, sur le comportement des entreprises.</p> |   |  |

Le but de ces séminaires est double. Il s'agit d'une part, de permettre aux personnes intéressées d'assister à une conférence donnée par un chercheur académique de renommée internationale. D'autre part, les collaborateurs de la Banque et les membres des institutions universitaires belges pourront rencontrer l'invité afin de bénéficier de son expertise pendant son passage à la Banque nationale.

21 Nov.17

16:30

Import competition and household leverage

Julien Sauvagnat (Bocconi U.)

22 Mai.17

16:30

Access to Collateral and the Democratization of Credit: France's Reform of the Napoleonic Code

Murillo Campello

**Murillo Campello** (Cornell University)

*Access to Collateral and the Democratization of Credit: France's Reform of the Napoleonic Code* (co-authored by Kevin Aretz (Manchester Business School) and Maria-Teresa Marchisa (U. of Manchester))

**Abstract**

We exploit the political economy of a contracting framework to show how access to collateral shapes the composition of corporate borrowing and the demographics of credit access. France's Ordonnance 2006-346 repudiated the 200-year old Napoleonic security code, easing the pledge of hard assets in a country where corporate credit was highly concentrated. The reform was undermined by non-codified laws pushed by firms in large cities, which allowed them to pledge liquid assets to factoring companies. Using a differences-test strategy, we show that firms with high utilization of hard assets and limited access to factoring services increased their leverage ratios the most following the reform ("intensive margin"), with the fraction of "zero-leverage firms" among them dropping from 89 % to 29 % ("extensive margin"). Using contract-level data, we show that access to hard assets allowed for significant reductions in loan mark-ups and increases in loan maturities. Small, profitable, low-risk firms benefitted the most from derogating the Napoleonic code. Start-up firms registered unprecedented increases in the use of debt financing at incorporation. Department-level analysis allows us to map the effects of Ordonnance 2006-346 on credit access inequality within and across different areas of the country. The reform reached firms in rural areas, leading to a pronounced decline in the Gini index of credit concentration across France's countryside.

10 Mai.17

16:30

The Persistence of Local Joblessness

A. Manning

**A. Manning**

*The Persistence of Local Joblessness*

joint paper with Michael Amior

**Abstract**

Local differences in employment-population ratios across US commuting zones have persisted for many decades. We claim these disparities represent real gaps in economic opportunity for individuals of fixed characteristics. These gaps persist despite a strong migratory response, and we attribute this to high persistence in labor demand shocks. These trends generate a “race” between local employment and population: population always lags behind employment, yielding persistent deviations in employment rates. Methodologically, we argue the employment rate can serve as a sufficient statistic for local wellbeing; and we model population and employment dynamics using an error correction mechanism, which explicitly allows for disequilibrium.

26 Avr.17

16:30

Matching with transfers: a user's guide

P.A. Chiappori

**P.A. Chiappori**

*Matching with transfers: a user's guide*

**Abstract**

Matching models are aimed at modeling market and non market relationships under competition when the actors and/or the products are heterogeneous. The talk will present recent advances in the field, concentrating on models where transfers can take place between agents. It will cover both theoretical aspects (existence, uniqueness, characterization) and empirical issues (testability, estimation). Several applications will be discussed

19 Avr.17

16:30

Firm Heterogeneity in Consumption Baskets: Evidence from Home and Store Scanner Data

Thibault Fally (Berkeley)

**Thibault Fally (Berkeley)**

*Firm Heterogeneity in Consumption Baskets: Evidence from Home and Store Scanner Data*

joint paper with Ben Barber

**Abstract**

A growing literature has emphasized the role of firm heterogeneity within sectors in accounting for nominal income inequality. This paper explores the implications for household price indices across the income distribution. Using detailed matched US home and store scanner microdata, we present evidence that rich and poor households source their consumption from different parts of the firm size distribution within disaggregated product groups. We use the microdata to examine alternative

explanations, write down a quantitative model featuring two-sided heterogeneity across producers and consumers that rationalizes the observed moments, and calibrate it to explore general equilibrium counterfactuals. We find that larger, more productive firms endogenously sort into catering to the taste of wealthier households, and that this gives rise to asymmetric effects on household price indices. These effects amplify observed changes in nominal income inequality over time, and lead to a more regressive distribution of the gains from international trade.

29 Mar.17

16:30

Micro to Macro: Optimal Trade Policy with Firm Heterogeneity

Arnaud Costinot (MIT)

**Arnaud Costinot (MIT)**

*Micro to Macro: Optimal Trade Policy with Firm Heterogeneity*

joint paper with Andrés Rodríguez-Clare and Iván Werning

**Abstract**

The empirical observation that “large firms tend to export, whereas small firms do not” has transformed the way economists think about the determinants of international trade. Yet, it has had surprisingly little impact about how economists think about trade policy. In this paper, we characterize optimal trade policy in a generalized version of the trade model with monopolistic competition and firm-level heterogeneity developed by Melitz (2003). At the micro-level, we find that optimal import taxes discriminate against the most profitable foreign exporters, while optimal export taxes are uniform across domestic exporters. At the macro-level, we demonstrate that the selection of heterogeneous firms into exporting tends to create aggregate non convexities that dampen the incentives for terms-of-trade manipulation, and in turn, the overall level of trade protection.

**3.4.3 IMMAQ/LFIN – CEMS Seminar - Murillo CAMPELLO, Cornell University**

|                                      |                               |
|--------------------------------------|-------------------------------|
| <b>DSM – ACTIVITE DOCTORALE 2017</b> |                               |
| Année civile :                       | 2017                          |
| Ecole doctorale :                    | Doctoral School of Management |

|   |        |   |           |
|---|--------|---|-----------|
| Intitulé de l'activité :  |        | How to publish, tips for young scholars in finance, accountancy and business economics  |           |
| Institut de recherche :   |        | IMMAQ   |           |
| Centre de recherche :   |        | LFIN  |           |
| Organisateur(s) /affiliation :  |        | Leonardo IANIA, UCL, IMMAQ, LFIN  |           |
| Intervenant(s) :  |        | Murillo CAMPELLO (Cornell University)   |           |
| Nature de la formation :  |        | Séminaire   |           |
| ECTS :  |        |   |           |
| Lien de l'annonce :   |        | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/cems-talk-on-how-to-publish-tips-for-young-scholars-in-finance-accountancy-and-business-economics.html">https://uclouvain.be/en/research-institutes/immaq/core/events/cems-talk-on-how-to-publish-tips-for-young-scholars-in-finance-accountancy-and-business-economics.html</a> |           |
| Volume horaire :  |        | 2 h   |           |
| Date(s) et lieu(x) :  |        | 2017  | UCL       |
|   |        | 19 mai  | Doyens 21 |
| Budget de l'activité :  |        | NA  |           |
| Nombre de participants :  |        | 15  |           |
| Liste des participants :  |        |   |           |
| NOM   | Prénom | Affiliation   |           |
|   |        |   |           |
| Descriptif ou Programme :   |        |   |           |
| <p>How to publish, tips for young scholars in finance, accountancy and business economics<br/>Murillo CAMPELLO (Cornell University)</p> <p>This talk will provide to young researchers tips on how to publish. Although the talk focuses on finance, accountancy and business economics, the tips would be useful for scholars from other fields in of the humanity sector.</p> <p>Professor Campello is an internationally recognized scholar of financial economics. His work has been cited by prominent policy authorities such as the Federal Reserve chairman, mentioned in Congressional hearings, described in the "Economic Report of the President," and used to advise the U.S. Supreme Court. His recent work on the financial crisis has been widely featured in the financial press (Financial Times, Reuters, The Wall Street Journal), books, and academic outlets.</p> <p>He is currently the co-managing editor of The Journal of Financial Intermediation. He received the bi-annual "Rising Star" award in 2010 and has been named "Distinguished Referee" by The Review of Financial Studies twice for his referee work on behalf of the journal. His papers were nominated twice for the distinguished Brattle Prize of the Journal of Finance, and received the Goldman Sachs Best Paper award by The Review of Finance.</p> |        |   |           |



**3.4.4 IMMAQ/LFIN – CEMS PhD course - Mike WEST, Duke University**

| DSM – ACTIVITE DOCTORALE 2017  |   |                    |
|--------------------------------|---|--------------------|
| Année civile :                 | 2017  |                    |
| Ecole doctorale :              | Doctoral School of Management   |                    |
| Intitulé de l'activité :       | <b>Bayesian Dynamic Modelling for Multivariate Time Series Analysis</b>   |                    |
| Institut de recherche :        | IMMAQ   |                    |
| Centre de recherche :          | LFIN  |                    |
| Organisateur(s) /affiliation : |   |                    |
| Intervenant(s) :               | Mike WEST, Duke University  |                    |
| Nature de la formation :       | Cours   |                    |
| ECTS :                         |   |                    |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/cems-phd-course-on-bayesian-dynamic-modelling-for-multivariate-time-series-analysis.html">https://uclouvain.be/en/research-institutes/immaq/core/events/cems-phd-course-on-bayesian-dynamic-modelling-for-multivariate-time-series-analysis.html</a> |                    |
| Volume horaire :               | 4 jours   |                    |
| Date(s) et lieu(x) :           | 2017  | UCL                |
|                                | 29 mai – 1 <sup>er</sup> juin   | CORE room b-135    |
| Budget de l'activité :         | NA  |                    |
| Nombre de participants :       | 15  |                    |
| Liste des participants :       |   |                    |
|                                | NOM   | Prénom Affiliation |
|                                |   |                    |
| Descriptif ou Programme :      | <p>CEMS PhD Courses<br/>           CEMS PhD Courses 2017   May 29-June 1, 2017<br/>           Topic: Bayesian Dynamic Modelling for Multivariate Time Series<br/>           Speaker: Mike West (Duke University)</p> <p>Pr. Mike West<br/>           (Duke University)</p> <p>will give a course on</p>                     |                    |

## Bayesian Dynamic Modelling for Multivariate Time Series Analysis

### Abstract

This short-course covers principles and methodology of Bayesian dynamic modelling, with a main focus on methodology for multivariate time series analysis and forecasting. Following introductory conceptual and perspective development in univariate settings, the course works through a series of contexts of multivariate dynamic modelling for multiple time series. Key model developments and examples involve analysis, inference and forecasting in financial and econometric contexts, including Bayesian decision analysis overlaying modelling and computational methodology. Several examples are drawn from these areas, while others exemplify use of this range of models in other fields. The course includes recent modelling and methodological developments in multivariate time series and forecasting, and contacts current research frontiers.

### Topics

Brief Overview of Bayesian Dynamic Modelling and Forecasting

Multivariate Time Series: Common Components, Multivariate Volatility

Dynamic Latent Factor Models

Dynamic Graphical Models

Simultaneous Dynamic Graphical Models

Dynamic sparsity via latent thresholding– in economic and financial forecasting and decisions

More info on the content here.

### Programme

Day 1: Monday May 29, 2017 :

10:00 - 10:30 Welcome coffee : Cafeteria of CORE (Lounge, level +1)

10:30 - 12:15 Course

12:15 - 13:30 Welcome Lunch

13:30 - 14:30 Course

14:30 - 15:00 Coffee break

15:00 - 16:00 Course

Day 2-3-4: Tuesday May 30 - Wednesday May 31 - Thursday June 1 :

08:30 - 10:30 Course

10:30 - 11:00 Coffee break

11:00 - 12:45 Course

12:45 - 13:30 Lunch

3.4.5 IMMAQ/LFIN – Quantitative finance PhD course - Gilles PAGÈS, Université Pierre et Marie Curie Paris VI

| DSM – ACTIVITE DOCTORALE 2017  |   |   |
|--------------------------------|---|---|
| Année civile :                 | 2017  |   |
| Ecole doctorale :              | Doctoral School of Management   |   |
| Intitulé de l'activité :       | <b>Monte Carlo Methods with Applications to Finance</b>   |   |
| Institut de recherche :        | IMMAQ   |   |
| Centre de recherche :          | LFIN  |   |
| Organisateur(s) /affiliation : | Frédéric VRINS, UCL, IMMAQ, LFIN  |   |
| Intervenant(s) :               | Gilles PAGÈS (Laboratoire de Probabilités et Modèles Aléatoires Université Pierre et Marie Curie Paris VI)  |   |
| Nature de la formation :       | PhD Courses in Quantitative Finance   |   |
| ECTS :                         | 2 credits   |   |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/lfin/phd-courses-in-quantitative-finance.html">https://uclouvain.be/en/research-institutes/immaq/lfin/phd-courses-in-quantitative-finance.html</a> |   |
| Volume horaire :               | 2 jours   |   |
| Date(s) et lieu(x) :           | 2017  | UCL                                     |
|                                | 8 – 9 mars  | ISBA, Seminar room C035<br>LLN          |
| Budget de l'activité :         | 6500 €  |   |
| Nombre de participants :       | 28 dont 23 doctorants   |   |
| Liste des participants :       |   |   |
| NOM                            | Prénom  | Affiliation                             |
| WELZEL                         | Julien  | ING Bank                                |
| DEVALKENEER                    | Philippe  | ING Bank                                |
| RICHE                          | Nicolas   | ING Bank                                |
| BOUAMARA                       | Nabil   | KUL PhD student                         |
| MARKOVIC                       | Branka  | KUL PhD student                         |
| ODOOM                          | Samuel  | Technische Hochschule Nürnberg, Germany |
| KOVAL                          | Oksana  |   |
| AZOBOU ANANTIA                 | Hervé   | Tomas Bata University in Zlín           |
| HAIDAR                         | Hassan  | UCL IMMAQISBA PhD student               |
| KYRIAKOPOULOU                  | Dimitra   | UCL LouRIM CEMIS PhD student            |
| NGUYEN HUYN HANH               | Vu  | UCL IMMAQCORE PhD student               |
| CHAFWEHÉ                       | Boris   | UCL LouRIM CEMIS PhD student            |
| RUBIN                          | Sergio  | UCL IMMAQIRES PhD student               |

|   |              |                     |               |             |
|---|--------------|---------------------|---------------|-------------|
| SANTOS  | Guillermo    | UCL                 | ELI           | PhD student |
| LASSANCE  | Nathan       | UCL                 | IMMAQIRES     | PhD student |
| MBAYE   | Cheikh       | UCL                 | IMMAQLFIN     | PhD student |
| GUIMARAES TOGEIRO DE  | Rubens       | UCL                 | IMMAQLFIN     | PhD student |
| MOURA   | Jean-Charles | UCL                 | IMMAQLFIN     | PhD student |
| WIJNANDTS   | Cyrille      | UCL                 | IMMAQLFIN     | PhD student |
| DOSSOUGOIN  | Paolo        | UCL                 | IMMAQCORE     | PhD student |
| GAMBETTI  | Pauline      | UCL                 | IMMAQLFIN     | PhD student |
| NGUGNIE DIFFOUO   | Laurent      | UCL                 | IMMAQISBA     | PhD student |
| BASTIN  | Gaëtan       | UCL                 | IMMAQLFIN     | PhD student |
| RENSONNET   | Kevin        | UCL                 | LouRIM ICTEAM | PhD student |
| SOURIS  | Gilles       | UCL                 |               | PhD student |
| NISOL   | Aneil        | ULB                 |               | PhD student |
| CRAYTON   | Andres       | Univ. College Dabin |               | PhD student |
| ALGABA  |              | VUB                 |               | PhD student |
| Descriptif ou Programme :   |              |                     |               |             |
| <p>Abstract:</p> <p>Monte Carlo Methods are powerful techniques allowing one to numerically estimate any integral with an arbitrarily large degree of precision. In particular, it is often used to estimate probabilities and expectations when, as often the case, no closed form can be easily found. This technique became central in finance in light of the risk-neutral valuation principle resulting from the assumption of no arbitrage opportunities. In this course, we will briefly review the standard Monte Carlo machinery before moving to advanced Monte Carlo schemes, from variance technique reductions to multilevel schemes applied to multivariate stochastic differential equations.</p> <p>Fees</p> <p>Member of the Doctoral school of Management or IMMAQ: free of charge, Member (principally) of other academic institution: 100 euro, other: 400 euro.</p> <p>Registration includes access to course, course material, coffee breaks and lunches.</p> <p>Registration</p> <p>Registration is mandatory.</p> <p>To participate to the PhD Course, please send your email before 22/02/2017 to:<br/>nadja.peiffer@uclouvain.be</p> <p>Credits value</p> <p>2 ECTS</p> <p>Venue</p> <p>ISBA, Seminar room C035, voie du Roman Pays 20, 1348 Louvain-La Neuve</p> |              |                     |               |             |

Detailed Program

DAY 1 (Unbiased simulation)

Basic simulation

- o introduction to convergence and error notions
- o Central Limit Theorem, Law of the Iterated Logarithm

Variance reduction techniques

- o control variate
- o antithetic sampling
- o stratification
- o importance sampling

Quasi Monte Carlo : from Halton to Sobol sequence of random numbers

DAY 2 (Biased simulation)

Univariate discretization schemes for diffusions

- o Euler and Milstein (explicit) schemes
- o Implicit variants with application to Cox-Ingersoll-Ross process

Multivariate schemes & challenges

- o Lévy area
  - o From Milstein to antithetic Milstein
- High performances bias killing methods

- o Regular and weighted multistep
- o Multilevel simulation

Application to nested Monte Carlo Methods

**3.4.6 IMMAQ/LFIN – SoFIE Financial Econometrics Schools 2017**

| DSM – ACTIVITE DOCTORALE 2017  |   |
|--------------------------------|---|
| Année civile :                 | 2017  |
| Ecole doctorale :              | Doctoral School of Management   |
| Intitulé de l'activité :       | <b>Modelling the Term Structure of Interest Rates</b>                   |
| Institut de recherche :        | IMMAQ   |
| Centre de recherche :          | LFIN  |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN<br>Luc BAUWENS, UCL<br>Kris BOUDT, VUB |

|  |   |   |
|--|---|---|
|  | Geert DHAENE, KULeuven<br>Christophe CROUX, KULeuven<br>Raf WOUTERS, NBB  |   |
| Intervenant(s) :   | Professor Anh Le, Penn State University<br>Professor Kenneth Singleton, Stanford University   |   |
| Nature de la formation :   | Séminaire   |   |
| ECTS :   |   |   |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/sofie-financial-econometrics-schools-2017.html">https://uclouvain.be/en/research-institutes/immaq/core/events/sofie-financial-econometrics-schools-2017.html</a> |   |
| Volume horaire :   | 3 jours   |   |
| Date(s) et lieu(x) :   | 2017  | UCL   |
|  | 26 – 30 juin  | Brussels, National Bank of Belgium, Room A,<br>Rue Montagne aux Herbes Potagères/Warmoesberg<br>61, 1000 Brussels |
| Budget de l'activité :   | NA  |   |
| Nombre de participants :   | 20  |   |
| Liste des participants :   |   |   |
| NOM  | Prénom  | Affiliation   |
|  |   |   |
| Descriptif ou Programme :  |   |   |
| <p>SoFiE Financial Econometrics Schools</p> <p>The SoFiE Financial Econometrics Schools are annual week-long research-based courses for Ph.D. students and new faculty in financial econometrics. For the first two years, the Summer School was held at Oxford University's Oxford-Man Institute and in 2014 it moved to Harvard University. In 2015 and 2016, it was held in Brussels.</p> <p>The editorial board for these annual series is made up of Professors Torben Andersen (Northwestern), Luc Bauwens (Catholic University of Louvain), Francis X. Diebold (University of Pennsylvania, past President of SoFiE), Eric Ghysels (University of North Carolina, Chapel Hill, Secretary and Founding Co-President of SoFiE), Ravi Jagannathan (Northwestern and President SoFiE), Per Mykland (University of Chicago and President-Elect SoFiE), Eric Renault (Brown University and past SoFiE President), Neil Shephard (Harvard University) and Viktor Todorov (Northwestern).</p> <p>Brussels SoFiE Summer School 2017</p> <p>Location: Brussels, National Bank of Belgium, Room A,<br/>Rue Montagne aux Herbes Potagères/Warmoesberg 61, 1000 Brussels</p> |   |   |

Start date: Monday June 26, 2017 at 12:00

End date: Friday, June 30, 2017 at 12:00

There will be three hours of lectures a day, starting at 14:00 on Monday after registration and finishing at 12:00 Friday. There will also be afternoon (Tuesday-Wednesday-Thursday) sessions for presentations by participants of their own work

The 2017 confirmed lecturers are:

Professor Anh Le, Penn State University

Professor Kenneth Singleton, Stanford University

Title: Modelling the Term Structure of Interest Rates

Applications: Should be sent to [leonardo.iana@uclouvain.be](mailto:leonardo.iana@uclouvain.be) (with the words 'SoFiE School 2017' in the subject box). The applications should include a full CV and motivation letter (half-page length) explaining why attending this course would be helpful to the applicant's research work. The application deadline is 2 April 2017. Decisions will be emailed out by 24 April 2017.

Paper Presentations: Applicants are strongly encouraged to present some of their thesis work during the afternoon sessions. For this, they should preferably append a paper to their application. They can submit an extensive abstract if the paper is not yet finished. Priority in admission to the school will be given firstly to applicants who submit an acceptable paper, secondly to those who submit an acceptable abstract, thirdly to other. The paper topics need not be closely linked to the course but obviously must be in the field of financial econometrics. Papers will be selected by the organizing committee on the basis of their quality.

Schedule:

- I) Introduction
  - (i) Review the salient empirical properties of bond yields (conditional moments, factor structure, etc.) and several of the empirical puzzles related to the distributions of bond yields;
  - (ii) Review non-arbitrage pricing of default-free bonds; and
  - (iii) Introduce alternative parametric models for pricing bonds, including affine and linear-rational models.
- II) Reduced-Form, Affine Term Structure Models
  - (i) Alternative normalizations for achieving identification;
  - (ii) Estimation strategies for dynamic term structure models; and
  - (iii) Goodness-of-fit of affine models of bond yields.
- III) Equilibrium Models of the Term Structure
  - (i) Pricing bonds in models with long-run risk;
  - (ii) Habit formation and risk premiums in bond markets; and
  - (iii) Empirical challenges in matching distributions of yields in equilibrium models.
- IV) Spanning Restrictions in Dynamic Term Structure Models

- (i) Economic motivations for spanning restrictions;
  - (ii) Evidence of unspanned factors and their implications for modeling risk premiums in bond markets; and
  - (iii) Learning in bond markets.
- V) Time-Varying Volatility in Bond Markets
- (i) Unspanned volatility in bond markets;
  - (ii) Potential resolutions of the tension between fitting conditional means and variances of yields; and
  - (iii) Using options data to infer volatilities in bond markets.

Fees:

200 euros for Ph. D. students and faculty members attending this course.

500 euros for Ph.D. level colleagues from other institutions.

Confirmed admission of a selected applicants will be conditional on the fee payment in due time (details will be provided in the admission email).

All accepted participants will be expected to be members of the Society for Financial Econometrics or join before their place is confirmed. See <http://sofie.stern.nyu.edu/membership> on how to join the society (where a student membership option is available).

Travel Accommodation Costs: Attendees will be required to pay their own travel and accommodation. No assistance will be offered in this respect. During the teaching schedule (Monday-Friday) at the National Bank of Belgium, lunch, coffee and tea will be provided free of charge. A free social event based on beer tasting will be organized during the week after teaching on one day where students and faculty can meet informally. Evening meals will not be organized and will be at the expense of the participants.

Local Organizing Committee:

Luc Bauwens (UCL), Kris Boudt (VUB), Geert Dhaene (KU Leuven), Christophe Croux (KU Leuven), Leonardo Iania (UCL), Raf Wouters (NBB).

Sponsors:

Center for Operations Research and Econometrics (CORE), FINS@VUB, Fondation Louvain, KU Leuven, Louvain Finance, National Bank of Belgium, TreeTop AM.

Website: SoFiE Summer School Brussels



3.4.7 IMMAQ/CORE – Operations Research Seminar - Victor MARTINEZ de ALBENIZ, IESE Business School

| DSM – ACTIVITE DOCTORALE 2017   |   |             |
|---|---|-------------|
| Année civile :  | 2017  |             |
| Ecole doctorale :   | Doctoral School of Management   |             |
| Intitulé de l'activité :  | <b>Using Early Click Information in Online Flash Sales Campaigns</b>  |             |
| Institut de recherche :   | IMMAQ   |             |
| Centre de recherche :   | CORE  |             |
| Organisateur(s) /affiliation :  |   |             |
| Intervenant(s) :  | Victor MARTINEZ de ALBENIZ, IESE Business School  |             |
| Nature de la formation :  | Séminaire   |             |
| ECTS :  |   |             |
| Lien de l'annonce :   | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-victor-martinez-de-albeniz.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-victor-martinez-de-albeniz.html</a> |             |
| Volume horaire :  | 1 h   |             |
| Date(s) et lieu(x) :  | 2017  | UCL         |
|   | 24 janvier  | CORE, b-135 |
| Budget de l'activité :  | NA  |             |
| Nombre de participants :  | 5   |             |
| Liste des participants :  |   |             |
| NOM   | Prénom  | Affiliation |
|   |   |             |
| Descriptif ou Programme :   |   |             |
| <p>Using Early Click Information in Online Flash Sales Campaigns<br/>Victor MARTINEZ de ALBENIZ, IESE Business School</p> <p>Flash sales retailers organize online campaigns where products are sold for a short period of time at a deep discount. The demand in these events is very uncertain, but clickstream data provides very detailed information about the shopping process. We build a model for shoppers' sequential decisions about visiting a campaign, obtaining product information and placing a purchase, which we validate using a large data set from a leading flash sales firm. We find that life-cycle dynamics and heterogeneity across campaigns and products are the main sources of variation, and that the main uncertainty occurs in the transition between considering a product and purchasing it. Our forecasting model allows flash sales retailers to learn about the performance new products in a few hours. We use this information to update prices so as to better match supply and forecasted demand and increase profits.</p> |   |             |

Categories Events:  
Course/seminar

### 3.4.8 IMMAQ/CORE – Operations Research Seminar - Kostas MARGELLOS, University of Oxford

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--|---|-------------|
| Année civile :   | 2017  |             |
| Ecole doctorale :  | Doctoral School of Management   |             |
| Intitulé de l'activité :   | <b>Proximal algorithms for distributed optimisation over uncertain networks</b>   |             |
| Institut de recherche :  | IMMAQ   |             |
| Centre de recherche :  | CORE  |             |
| Organisateur(s) /affiliation :   |   |             |
| Intervenant(s) :   | Kostas MARGELLOS, University of Oxford  |             |
| Nature de la formation :   | Séminaire   |             |
| ECTS :   |   |             |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-kostas-margellos.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-kostas-margellos.html</a> |             |
| Volume horaire :   | 1 h   |             |
| Date(s) et lieu(x) :   | 2017  | UCL         |
|  | 31 janvier  | CORE, b-135 |
| Budget de l'activité :   | NA  |             |
| Nombre de participants :   | 5   |             |
| Liste des participants :   |   |             |
| NOM  | Prénom  | Affiliation |
|  |   |             |
| Descriptif ou Programme :  |   |             |
| <p>Proximal algorithms for distributed optimisation over uncertain networks<br/>Kostas MARGELLOS, University of Oxford</p> <p>In this talk we provide a proximal minimization based algorithm for distributed convex optimization over time- varying multi-agent networks, in the presence of constraints and uncertainty. We first focus on the deterministic case, develop an iterative algorithm and show that agents reach consensus, and in</p> |   |             |

particular, that they convergence to some optimizer of the centralized problem. Our approach is then extended to the case where the agents' constraint sets are affected by a possibly common uncertainty vector. To tackle this problem we follow a scenario-based methodology and offer probabilistic guarantees regarding the feasibility properties of the resulting solution. We illustrate how this distributed methodology can be applied to the problem of energy management in building networks affected by stochastic uncertainty.

Categories Events:

Course/seminar

### 3.4.9 IMMAQ/CORE – Operations Research Seminar - Carlos RUIZ MORA, Universidad Carlos III de Madrid

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Retail Competition with Switching Consumers in Electricity Markets</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE  |             |
| Organisateur(s) /affiliation : |   |             |
| Intervenant(s) :               | Carlos RUIZ, Universidad Carlos III de Madrid   |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-carlos-ruiz-mora.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-carlos-ruiz-mora.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 7 février   | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 5   |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |

Retail Competition with Switching Consumers in Electricity Markets

Carlos RUIZ MORA, Universidad Carlos III de Madrid

In this work we consider a game theoretical model where asymmetric electricity retailers compete in prices to increase their profits by accounting for the utility function of consumers. Consumer preferences for retailers are uncertain and distributed within a Hotelling line. We analytically characterize the equilibrium of a retailer duopoly, establishing its existence and uniqueness conditions. The duopoly model is extended to a multiple retailer case for which we perform an empirical analysis via numerical simulations.

(with F. J. Nogales and F. J. Prieto)

Categories Events:

Course/seminar

**3.4.10 IMMAQ/CORE – Operations Research Seminar - Geovani NUNES GRAPIGLIA, University of Parana, Brazil**

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>Derivative-free trust-region algorithms for composite nonsmooth optimization</b>   |     |
| Institut de recherche :        | IMMAQ   |     |
| Centre de recherche :          | CORE  |     |
| Organisateur(s) /affiliation : |   |     |
| Intervenant(s) :               | Geovani NUNES GRAPIGLIA, University of Parana, Brazil   |     |
| Nature de la formation :       | Séminaire   |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-geovani-nunes-grapiglia.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-geovani-nunes-grapiglia.html</a> |     |
| Volume horaire :               | 1 h   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |

|  |           |             |
|--|-----------|-------------|
|  | 7 février | CORE, b-135 |
| Budget de l'activité :   | NA        |             |
| Nombre de participants :   | 5         |             |
| Liste des participants :   |           |             |
| NOM  | Prénom    | Affiliation |
|  |           |             |
| Descriptif ou Programme :  |           |             |
| <p>Derivative-free trust-region algorithms for composite nonsmooth optimization<br/>Geovani NUNES GRAPIGLIA, University of Parana, Brazil</p> <p>In this talk, we consider derivative-free trust-region algorithms to the problem of minimizing a composite function <math>\Phi(x)=f(x)+h(c(x))</math>, where <math>f</math> and <math>c</math> are smooth (and possibly nonconvex) and <math>h</math> is convex but may be nonsmooth. This class of problems include L1 approximation problems and also the minimization of exact penalty functions corresponding to equality constrained optimization problems. Under certain conditions, global convergence and a function- evaluation complexity bound are proved. Numerical results are presented and the combination of these derivative-free algorithms and global solvers is illustrated in the context of parameter calibration of biochemical models.</p> <p>Categories Events:<br/>Course/seminar</p> |           |             |

### 3.4.11 IMMAQ/CORE – Operations Research Seminar - Francis de VERICOURT, ESMT Berlin

| DSM – ACTIVITE DOCTORALE 2017  |                                   |
|--------------------------------|-----------------------------------|
| Année civile :                 | 2017                              |
| Ecole doctorale :              | Doctoral School of Management     |
| Intitulé de l'activité :       |                                   |
| Institut de recherche :        | IMMAQ                             |
| Centre de recherche :          | CORE                              |
| Organisateur(s) /affiliation : |                                   |
| Intervenant(s) :               | Francis de VERICOURT, ESMT Berlin |
| Nature de la formation :       | Séminaire                         |
| ECTS :                         |                                   |

|                                   |  |   |             |
|-----------------------------------|--|---|-------------|
| Lien de l'annonce :               |  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-francis-de-vericourt-0.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-francis-de-vericourt-0.html</a> |             |
| Volume horaire :                  |  | 1 h   |             |
| Date(s) et lieu(x) :              |  | 2017  | UCL         |
|                                   |  | 14 février  | CORE, b-135 |
| Budget de l'activité :            |  | NA  |             |
| Nombre de participants :          |  | 5   |             |
| Liste des participants :          |  |   |             |
| NOM                               |  | Prénom  | Affiliation |
|                                   |  |   |             |
| Descriptif ou Programme :         |  |   |             |
| Francis de VERICOURT, ESMT Berlin |  |   |             |
|                                   |  |   |             |

### 3.4.12 IMMAQ/CORE – Operations Research Seminar - Jean-Paul WATSON, Center for Computing Research, Sandia National Laboratories

| DSM – ACTIVITE DOCTORALE 2017  |   |
|--------------------------------|---|
| Année civile :                 | 2017  |
| Ecole doctorale :              | Doctoral School of Management   |
| Intitulé de l'activité :       | <b>Stochastic Unit Commitment: Scenario Generation, Scalable Computation &amp; Experimental Results</b>   |
| Institut de recherche :        | IMMAQ   |
| Centre de recherche :          | CORE  |
| Organisateur(s) /affiliation : |   |
| Intervenant(s) :               | Jean-Paul WATSON, Center for Computing Research, Sandia National Laboratories   |
| Nature de la formation :       | Séminaire   |
| ECTS :                         |   |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-jean-paul-watson.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-jean-paul-watson.html</a> |
| Volume horaire :               | 1 h   |

|  |         |        |             |
|--|---------|--------|-------------|
| Date(s) et lieu(x) :   | 2017    |        | UCL         |
|  | 14 mars |        | CORE, b-135 |
| Budget de l'activité :   | NA      |        |             |
| Nombre de participants :   | 5       |        |             |
| Liste des participants :   |         |        |             |
| NOM  |         | Prénom | Affiliation |
|  |         |        |             |
| Descriptif ou Programme :  |         |        |             |
| <p>Stochastic Unit Commitment: Scenario Generation, Scalable Computation &amp; Experimental Results<br/>Jean-Paul WATSON, Center for Computing Research, Sandia National Laboratories</p> <p>The objective in stochastic unit commitment is to optimize day-ahead and intraday electricity generation schedules taking into account the uncertainty associated with both load and renewables production. The resulting large scale stochastic mixed-integer programming problems present serious computational challenges. We address these challenges using scenario-based decomposition techniques, in particular variants of progressive hedging, and modest parallel computing resources, achieving tractable run-times on moderate-scale instances. Our solver is embedded in a stochastic simulation environment, which is used to validate the model and to quantify cost savings relative to a standard deterministic unit commitment model. We describe experimental results on an ISO-NE test case, in addition to a smaller WECC-240 case. We also describe challenges and novel solutions to probabilistic scenario generation, required to represent the uncertainty associated with load and renewables production.</p> <p>Categories Events:<br/>Course/seminar</p> |         |        |             |

**3.4.13 IMMAQ/CORE – Operations Research Seminar - Vladimir SHIKHMAN, Technical University of Chemnitz**

| DSM – ACTIVITE DOCTORALE 2017  |   |                    |
|--|---|--------------------|
| Année civile :   | 2017  |                    |
| Ecole doctorale :  | Doctoral School of Management   |                    |
| Intitulé de l'activité :   | Tatonnements for Cobb-Douglas economy based on the power method   |                    |
| Institut de recherche :  | IMMAQ   |                    |
| Centre de recherche :  | CORE  |                    |
| Organisateur(s) /affiliation :   |   |                    |
| Intervenant(s) :   | Vladimir SHIKHMAN, Technical University of Chemnitz   |                    |
| Nature de la formation :   | Séminaire   |                    |
| ECTS :   |   |                    |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-vladimir-shikhman.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-vladimir-shikhman.html</a> |                    |
| Volume horaire :   | 1 h   |                    |
| Date(s) et lieu(x) :   | 2017  | UCL                |
|  | 21 mars   | CORE, b-135        |
| Budget de l'activité :   | NA  |                    |
| Nombre de participants :   | 5   |                    |
| Liste des participants :   |   |                    |
|  | NOM   | Prénom Affiliation |
|  |   |                    |
| Descriptif ou Programme :  |   |                    |
| <p>Tatonnements for Cobb-Douglas economy based on the power method<br/>Vladimir Shikhman, Technical University of Chemnitz</p> <p>We consider the general economy with agents maximizing Cobb-Douglas utilities from the algorithmic perspective. It is known that finding equilibrium prices reduces to an eigenvalue problem for a particularly structured stochastic matrix. We show that the power method for solving this eigenvalue problem can be interpreted as a natural tatonnement procedure executed by an auctioneer. Its rate of convergence is established under the reasonable assumption of pairwise connectivity w.r.t. goods within the submarkets. It is shown that the pairwise connectivity remains valid under sufficiently small</p> |   |                    |



perturbations of agents' tastes and endowments. Moreover, the property of pairwise connectivity holds for almost all Cobb-Douglas economies, i.e. in the regular case.

(In collaboration with Victor Ginsburgh and Yurii Nesterov)

Categories Events:

Course/seminar

### 3.4.14 IMMAQ/CORE – Operations Research Seminar - George LIBEROPOULOS, University of Thessaly

| DSM – ACTIVITE DOCTORALE 2017                                       |   |             |
|---|---|-------------|
| Année civile :  | 2017  |             |
| Ecole doctorale :   | Doctoral School of Management   |             |
| Intitulé de l'activité :  | <b>Critical Review of Pricing Schemes in Markets with Non-Convex Costs</b>  |             |
| Institut de recherche :   | IMMAQ   |             |
| Centre de recherche :   | CORE  |             |
| Organisateur(s) /affiliation :                                      |   |             |
| Intervenant(s) :  | George LIBEROPOULOS, University of Thessaly   |             |
| Nature de la formation :  | Séminaire   |             |
| ECTS :  |   |             |
| Lien de l'annonce :   | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-george-liberopoulos.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-george-liberopoulos.html</a> |             |
| Volume horaire :  | 1 h   |             |
| Date(s) et lieu(x) :  | 2017  | UCL         |
|   | 2 mai   | CORE, b-135 |
| Budget de l'activité :  | NA  |             |
| Nombre de participants :  | 5   |             |
| Liste des participants :  |   |             |
| NOM   | Prénom  | Affiliation |
|   |   |             |
| Descriptif ou Programme :   |   |             |
| Critical Review of Pricing Schemes in Markets with Non-Convex Costs |   |             |

George LIBEROPOULOS, University of Thessaly

We consider a market in which suppliers with asymmetric capacities and asymmetric marginal and fixed costs compete to satisfy a deterministic and inelastic demand of a commodity in a single period. The suppliers bid their costs to an auctioneer who determines the optimal allocation and the resulting payments, a typical situation in deregulated electricity markets. Under classical marginal-cost pricing, the nonconvexity of the total cost may result in losses for some suppliers because they may fail to recover their fixed cost through commodity payments only. To address this problem, various pricing schemes that lift the price above marginal cost and/or provide side-payments (uplifts) have been proposed in the literature. We review several of these schemes, also proposing a new variant, in a two-supplier setting. We derive closed-form expressions for the price, uplifts, and profits that each scheme generates that enable us to analytically compare these schemes along these three dimensions. Our analysis complements known numerical comparisons available in the literature. We extend some of our analytical comparisons to the case of more than two suppliers and discuss extant numerical comparisons for this case.

Categories Events:

Course/seminar

### 3.4.15 IMMAQ/CORE – Operations Research Seminar - Sauleh SIDDIQUI, The John Hopkins University

| DSM – ACTIVITE DOCTORALE 2017  |   |
|--------------------------------|---|
| Année civile :                 | 2017  |
| Ecole doctorale :              | Doctoral School of Management   |
| Intitulé de l'activité :       | <b>An Exact Solution Method for Binary Equilibrium Problems with Compensation and the Power Market Uplift Problem</b>   |
| Institut de recherche :        | IMMAQ   |
| Centre de recherche :          | CORE  |
| Organisateur(s) /affiliation : |   |
| Intervenant(s) :               | Sauleh SIDDIQUI, The John Hopkins University  |
| Nature de la formation :       | Séminaire   |
| ECTS :                         |   |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-sauleh-siddiqui.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-sauleh-siddiqui.html</a> |
| Volume horaire :               | 1 h   |
| Date(s) et lieu(x) :           | 2017 UCL  |

|  |        |             |             |
|--|--------|-------------|-------------|
|  |        | 30 juin     | CORE, b-135 |
| Budget de l'activité :   |        | NA          |             |
| Nombre de participants :   |        | 5           |             |
| Liste des participants :   |        |             |             |
| NOM  | Prénom | Affiliation |             |
|  |        |             |             |
| Descriptif ou Programme :  |        |             |             |
| <p>An Exact Solution Method for Binary Equilibrium Problems with Compensation and the Power Market Uplift Problem<br/>         Sauleh SIDDIQUI, The John Hopkins University</p> <p>We propose a novel method to find Nash equilibria in games with binary decision variables by including compensation payments and incentive-compatibility constraints from non-cooperative game theory directly into an optimization framework in lieu of using first order conditions of a linearization, or relaxation of integrality conditions. The reformulation offers a new approach to obtain and interpret dual variables to binary constraints using the benefit or loss from deviation rather than marginal relaxations. The method endogenizes the trade-off between overall (societal) efficiency and compensation payments necessary to align incentives of individual players. We provide existence results and conditions under which this problem can be solved as a mixed-binary linear program.</p> <p>We apply the solution approach to a stylized nodal power-market equilibrium problem with binary on-off decisions. This illustrative example shows that our approach yields an exact solution to the binary Nash game with compensation. We compare different implementations of actual market rules within our model, in particular constraints ensuring non-negative profits (no-loss rule) and restrictions on the compensation payments to non-dispatched generators. We discuss the resulting equilibria in terms of overall welfare, efficiency, and allocational equity.</p> <p>(with Daniel Huppmann)</p> <p>Categories Events:<br/>         Course/seminar</p> |        |             |             |

**3.4.16 IMMAQ/CORE – Operations Research Seminar - Daniel DE WOLF, UCLouvain**

| DSM – ACTIVITE DOCTORALE 2017   |   |             |
|---|---|-------------|
| Année civile :  | 2017  |             |
| Ecole doctorale :   | Doctoral School of Management   |             |
| Intitulé de l'activité :  | <b>Optimal Design of new Hydrogen Transmission Pipeline Networks for France</b>   |             |
| Institut de recherche :   | IMMAQ   |             |
| Centre de recherche :   | CORE  |             |
| Organisateur(s) /affiliation :  |   |             |
| Intervenant(s) :  | Daniel DE WOLF, UCLouvain   |             |
| Nature de la formation :  | Séminaire   |             |
| ECTS :  |   |             |
| Lien de l'annonce :   | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-daniel-de-wolf.html">https://uclouvain.be/en/research-institutes/immaq/core/events/operations-research-seminar-daniel-de-wolf.html</a> |             |
| Volume horaire :  | 1 h   |             |
| Date(s) et lieu(x) :  | 2017  | UCL         |
|   | 24 septembre  | CORE, b-135 |
| Budget de l'activité :  | NA  |             |
| Nombre de participants :  | 5   |             |
| Liste des participants :  |   |             |
| NOM   | Prénom  | Affiliation |
|   |   |             |
| Descriptif ou Programme :   |   |             |
| <p>The development of an hydrogen economy will need a transportation infrastructure to deliver hydrogen from production sites to end users. For the specific case of hydrogen, pipelines networks compete with other hydrogen carriers: compressed gas trucks and liquid cryogenic trucks.</p> <p>We consider first the problem of the optimal design of a new hydrogen transmission network. The design problem includes the topology determination and pipelines dimensioning problem. We define a local search method that simultaneously looks for the least cost topology of the network and for the optimal diameter of each pipe. These two problems were generally solved separately. The application to the case of development of future hydrogen pipeline networks in France has been conducted at the local, regional and national levels. We compare the proposed approach with another using a Tabu search heuristic.</p> |   |             |

This study shows that the two stage-approach generally used (first look for a minimal length network and then optimizing the diameters) is not efficient. We show that increasing the total length of the network can help to decrease the network cost by using smaller diameters for some pipes.

We then consider the problem of the determination of the temporal deployment of this new hydrogen transportation infrastructure. For the long term, the least cost infrastructure for transmission is expected to be a pipelines network. For the short term, other transportation modes could be more competitive compared to the pipelines. Starting from the hydrogen pipelines transmission network, we propose a backward heuristic approach for the deployment over time of the designed networks by considering alternate transportation modes. This approach will then be illustrated on the regional hydrogen transportation case for France taking into account two scenarios for hydrogen penetration into the fuel markets : high demand level and low demand level for hydrogen.

Concerning the time development of the new network, we showed that for the mid term perspective and low market share, the trucks are the most economical options. However, for the long term, the pipeline option is considered as a economical viable option as soon as the hydrogen energy market share for the car fueling market reaches 10\%.

### 3.4.17 IMMAQ/CORE – Econometrics and Finance Seminar - Hans DEGRYSE, KU Leuven

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>The Impact of Clearing Fees on Market Quality</b>  |     |
| Institut de recherche :        | IMMAQ   |     |
| Centre de recherche :          | CORE / ISBA / LFIN  |     |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |     |
| Intervenant(s) :               | Hans DEGRYSE, KU Leuven   |     |
| Nature de la formation :       | Séminaire   |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-hans-degryse.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-hans-degryse.html</a> |     |
| Volume horaire :               | 1 h   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |

|  |           |             |
|--|-----------|-------------|
|  | 3 février | CORE, b-135 |
| Budget de l'activité :   | NA        |             |
| Nombre de participants :   | 15        |             |
| Liste des participants :   |           |             |
| NOM  | Prénom    | Affiliation |
|  |           |             |
| Descriptif ou Programme :  |           |             |
| <p>The Impact of Clearing Fees on Market Quality<br/>Hans Degryse, KU Leuven</p> <p>This paper aims to provide a more integrated view of market quality by linking the whole value chain in securities transactions: trading and post-trading. We empirically study the impact of post-trade fees, particularly clearing fees, on various dimensions of market quality. As a natural experiment, we use a 25% average reduction by LCH.Clearnet's clearing fees on April 1, 2008. After this fee reduction, we find an improvement of various spread measures (quoted, realized, effective). But while this dimension of liquidity improves, depth decreases by around 14% with respect to average pre-treatment levels, and resiliency (the recovery of liquidity after a shock) deteriorates as well. These results imply that small trades could benefit from the post-trade fee reduction, while larger trades may face higher trading costs. Finally, we find no effect on trading activity and volatility, nor on price impact (adverse selection).</p> <p>Categories Events:<br/>Course/seminar</p> |           |             |

### 3.4.18 IMMAQ/CORE – Econometrics and Finance Seminar - Peter FELDHUTTER, London Business School

|                                      |   |
|--------------------------------------|---|
| <b>DSM – ACTIVITE DOCTORALE 2017</b> |   |
| Année civile :                       | 2017  |
| Ecole doctorale :                    | Doctoral School of Management               |
| Intitulé de l'activité :             | <b>The Myth of the Credit Spread Puzzle</b> |
| Institut de recherche :              | IMMAQ                                       |
| Centre de recherche :                | CORE / ISBA / LFIN                          |
| Organisateur(s) /affiliation :       | Leonardo IANIA, UCL, IMMAQ, LFIN            |

|   |   |                    |
|---|---|--------------------|
| Intervenant(s) :  | Peter FELDHUTTER, London Business School  |                    |
| Nature de la formation :  | Séminaire   |                    |
| ECTS :  |   |                    |
| Lien de l'annonce :   | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-peter-feldhutter.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-peter-feldhutter.html</a> |                    |
| Volume horaire :  | 1 h   |                    |
| Date(s) et lieu(x) :  | 2017  | UCL                |
|   | 10 février  | CORE (room b-135)  |
| Budget de l'activité :  | NA  |                    |
| Nombre de participants :  | 15  |                    |
| Liste des participants :  |   |                    |
|   | NOM   | Prénom Affiliation |
|   |   |                    |
| Descriptif ou Programme :   |   |                    |
| <p>The Myth of the Credit Spread Puzzle<br/>Peter FELDHUTTER, London Business School</p> <p>We ask whether standard structural models of credit risk are able to explain credit spreads on corporate bonds and, in contrast to much of the literature, we find that the models match the level of investment grade spreads well. Importantly, we calibrate the models to average default rates measured over a period of almost a century and show in simulations that this long period reduces statistical uncertainty. When using long-run default rates, the models match average investment grade spreads both in recent data and in the long run, as well as the time series variation over the period 1987-2012.</p> <p>Categories Events:<br/>Course/seminar</p> |   |                    |

**3.4.19 IMMAQ/CORE – Econometrics and Finance Seminar - Mathias SCHMIT, Faculté Solvay Brussels School**

| DSM – ACTIVITE DOCTORALE 2017  |   |                   |
|--------------------------------|---|-------------------|
| Année civile :                 | 2017  |                   |
| Ecole doctorale :              | Doctoral School of Management   |                   |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |                   |
| Institut de recherche :        | IMMAQ   |                   |
| Centre de recherche :          | CORE / ISBA / LFIN  |                   |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |                   |
| Intervenant(s) :               | Mathias SCHMIT, Faculté Solvay Brussels School  |                   |
| Nature de la formation :       | Séminaire   |                   |
| ECTS :                         |   |                   |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-mathias-schmit.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-mathias-schmit.html</a> |                   |
| Volume horaire :               | 1 h   |                   |
| Date(s) et lieu(x) :           | 2017  | UCL               |
|                                | 15 juin   | CORE (room b-135) |
| Budget de l'activité :         | NA  |                   |
| Nombre de participants :       | 15  |                   |
| Liste des participants :       |   |                   |
| NOM                            | Prénom  | Affiliation       |
|                                |   |                   |
| Descriptif ou Programme :      |   |                   |
|                                |   |                   |
|                                |   |                   |



**3.4.20 IMMAQ/CORE – Econometrics and Finance Seminar - Helyette Geman, University of London**

| DSM – ACTIVITE DOCTORALE 2017        |   |                   |
|--------------------------------------|---|-------------------|
| Année civile :                       | 2017  |                   |
| Ecole doctorale :                    | Doctoral School of Management   |                   |
| Intitulé de l'activité :             | <b>Econometrics and Finance Seminar</b>   |                   |
| Institut de recherche :              | IMMAQ   |                   |
| Centre de recherche :                | CORE / ISBA / LFIN  |                   |
| Organisateur(s) /affiliation :       | Leonardo IANIA, UCL, IMMAQ, LFIN  |                   |
| Intervenant(s) :                     | Mathias SCHMIT, Faculté Solvay Brussels School  |                   |
| Nature de la formation :             | Séminaire   |                   |
| ECTS :                               |   |                   |
| Lien de l'annonce :                  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-mathias-schmit.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-mathias-schmit.html</a> |                   |
| Volume horaire :                     |   |                   |
| Date(s) et lieu(x) :                 | 2017  | UCL               |
|                                      | 15 juin   | CORE (room b-135) |
| Budget de l'activité :               | NA  |                   |
| Nombre de participants :             | 15  |                   |
| Liste des participants :             |   |                   |
| NOM                                  | Prénom  | Affiliation       |
|                                      |   |                   |
| Descriptif ou Programme :            |   |                   |
| Helyette Geman, University of London |   |                   |
|                                      |   |                   |

**3.4.21 IMMAQ/CORE – Econometrics and Finance Seminar - Sophie MOINAS, Toulouse School of Economics**

| DSM – ACTIVITE DOCTORALE 2017   |   |                   |
|---|---|-------------------|
| Année civile :  | 2017  |                   |
| Ecole doctorale :   | Doctoral School of Management   |                   |
| Intitulé de l'activité :  | <b>Funding Constraints and Market Liquidity in the European Treasury Bond Market</b>  |                   |
| Institut de recherche :   | IMMAQ   |                   |
| Centre de recherche :   | CORE / ISBA / LFIN  |                   |
| Organisateur(s) /affiliation :  | Leonardo IANIA, UCL, IMMAQ, LFIN  |                   |
| Intervenant(s) :  | Sophie MOINAS, Toulouse School of Economics   |                   |
| Nature de la formation :  | Séminaire   |                   |
| ECTS :  |   |                   |
| Lien de l'annonce :   | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-sophie-moinas.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-sophie-moinas.html</a> |                   |
| Volume horaire :  | 1 h   |                   |
| Date(s) et lieu(x) :  | 2017  | UCL               |
|   | 24 mars   | CORE (room b-135) |
| Budget de l'activité :  | NA  |                   |
| Nombre de participants :  | 15  |                   |
| Liste des participants :  |   |                   |
| NOM   | Prénom  | Affiliation       |
|   |   |                   |
| Descriptif ou Programme :   |   |                   |
| <p>Funding Constraints and Market Liquidity in the European Treasury Bond Market<br/>Sophie MOINAS, Toulouse School of Economics<br/>(Joint with Minh Nguyen and Giorgio Valente)</p> <p>Theoretical studies show that shocks to funding constraints should affect and be affected by market liquidity. However, little is known about the empirical magnitude of such responses because of the intrinsic endogeneity of liquidity shocks. This paper adopts an identification technique based on the heteroskedasticity of liquidity proxies to infer the reaction of one measure to shocks affecting the other. Using data for the European Treasury bond market, we find evidence that funding liquidity shocks affect bond market liquidity and of a weaker simultaneous feedback effect of market liquidity on funding liquidity. We also investigate the determinants of the magnitude of these effects in the cross-section of</p> |   |                   |

bonds characterized by different margin requirements and default risk. We find that the market-to-funding liquidity effect is stronger for bonds with lower haircuts which are used as collaterals in repo transactions.

Categories Events:

Course/seminar

Funding Constraints and Market Liquidity in the European Treasury Bond Market

### 3.4.22 IMMAQ/CORE – Econometrics and Finance Seminar - Gregor KASTNER, University of Wien

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--|---|-------------|
| Année civile :   | 2017  |             |
| Ecole doctorale :  | Doctoral School of Management   |             |
| Intitulé de l'activité :   | <b>Bayesian Estimation and Prediction of High-Dimensional Dynamic Covariance Matrices</b>   |             |
| Institut de recherche :  | IMMAQ   |             |
| Centre de recherche :  | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation :   | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :   | Gregor KASTNER, University of Wien  |             |
| Nature de la formation :   | Séminaire   |             |
| ECTS :   |   |             |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-gregor-kastner.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-gregor-kastner.html</a> |             |
| Volume horaire :   | 1 h   |             |
| Date(s) et lieu(x) :   | 2017  | UCL         |
|  | 10 mars   | CORE, b-135 |
| Budget de l'activité :   | NA  |             |
| Nombre de participants :   | 15  |             |
| Liste des participants :   |   |             |
| NOM  | Prénom  | Affiliation |
|  |   |             |
| Descriptif ou Programme :  |   |             |
| Bayesian Estimation and Prediction of High-Dimensional Dynamic Covariance Matrices |   |             |

Gregor KASTNER, University of Wien

Time-varying covariance estimation for multivariate time series suffers from the curse of dimensionality; as a consequence, parameter parsimony plays an important role in reliable statistical inference. The issue is addressed by modeling the underlying dynamics of a time series vector through a lower dimensional collection of latent factors that allow for time-varying stochastic volatilities. Furthermore, we apply a Normal-Gamma prior to the elements of the factor loadings matrix. This hierarchical shrinkage prior is a generalization of the Bayesian lasso and effectively pulls the factor loadings of unimportant factors towards zero, thereby increasing sparsity even more. To guarantee efficiency of the estimation procedure, we employ a fully Bayesian yet computationally feasible approach to obtain draws from the high-dimensional posterior and predictive distributions via Markov chain Monte Carlo (MCMC) samplers. We utilize several variants of an ancillarity-sufficiency interweaving strategy (ASIS) to boost efficiency when sampling the factor loadings as well as the parameters driving the time-varying volatilities. The effectiveness of the approach is demonstrated through extensive simulation studies. Furthermore, the model is applied to a 300-dimensional vector of stock returns to evaluate predictive performance for financial data. Additionally to being a stand-alone tool, the algorithm is designed to act as a "plug and play" extension for other MCMC samplers; it is implemented in the R package `factorstochvol`.

Categories Events:  
Course/seminar

### 3.4.23 IMMAQ/CORE – Econometrics and Finance Seminar - Christian ROBERT, Université Paris Dauphine

| DSM – ACTIVITE DOCTORALE 2017  |  |
|--------------------------------|--|
| Année civile :                 | 2017   |
| Ecole doctorale :              | Doctoral School of Management                                    |
| Intitulé de l'activité :       | <b>Asymptotic Properties of Approximate Bayesian Computation</b> |
| Institut de recherche :        | IMMAQ  |
| Centre de recherche :          | CORE / ISBA / LFIN   |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN                                 |
| Intervenant(s) :               | Christian ROBERT, Université Paris Dauphine                      |
| Nature de la formation :       | Séminaire  |
| ECTS :                         |  |

|   |  |   |             |
|---|--|---|-------------|
| Lien de l'annonce :   |  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-christian-robert.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-christian-robert.html</a> |             |
| Volume horaire :  |  | 1 h   |             |
| Date(s) et lieu(x) :  |  | 2017  | UCL         |
|   |  | 17 mars   | CORE, b-135 |
| Budget de l'activité :  |  | NA  |             |
| Nombre de participants :  |  | 15  |             |
| Liste des participants :  |  |   |             |
| NOM   |  | Prénom  |             |
|   |  | Affiliation   |             |
|   |  |   |             |
| Descriptif ou Programme :   |  |   |             |
| <p>Asymptotic Properties of Approximate Bayesian Computation<br/>           Christian ROBERT, Université Paris Dauphine<br/>           Joint with David T. Frazier, Gael M. Martin, and Christian P. Robert Judith Rousseau.</p> <p>Approximate Bayesian computation (ABC) is becoming an accepted tool for statistical analysis in models with intractable likelihoods. With the initial focus being primarily on the practical import of ABC, exploration of its formal statistical properties has begun to attract more attention. In this paper we consider the asymptotic behavior of the posterior obtained from ABC and the ensuing posterior mean. We give general results on: (i) the rate of concentration of the ABC posterior on sets containing the true parameter (vector); (ii) the limiting shape of the posterior; and (iii) the asymptotic distribution of the ABC posterior mean. These results hold under given rates for the tolerance used within ABC, mild regularity conditions on the summary statistics, and a condition linked to identification of the true parameters. Using simple illustrative examples that have featured in the literature, we demonstrate that the required identification condition is far from guaranteed. The implications of the theoretical results for practitioners of ABC are also highlighted.</p> <p>Categories Events:<br/>           Course/seminar</p> |  |   |             |

**3.4.24 IMMAQ/CORE – Econometrics and Finance Seminar - Jing Cynthia WU, The University of Chicago Booth School of Business**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--|---|-------------|
| Année civile :   | 2017  |             |
| Ecole doctorale :  | Doctoral School of Management   |             |
| Intitulé de l'activité :   | <b>Time-Varying Lower Bound of Interest Rates in Europe</b>   |             |
| Institut de recherche :  | IMMAQ   |             |
| Centre de recherche :  | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation :   | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :   | Jing Cynthia WU, The University of Chicago Booth School of Business   |             |
| Nature de la formation :   | Séminaire   |             |
| ECTS :   |   |             |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-jing-cynthia-wu.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-jing-cynthia-wu.html</a> |             |
| Volume horaire :   | 1 h   |             |
| Date(s) et lieu(x) :   | 2017  | UCL         |
|  | 21 avril  | CORE, b-135 |
| Budget de l'activité :   | NA  |             |
| Nombre de participants :   | 15  |             |
| Liste des participants :   |   |             |
| NOM  | Prénom  | Affiliation |
|  |   |             |
| Descriptif ou Programme :  |   |             |
| <p>Time-Varying Lower Bound of Interest Rates in Europe<br/>Jing Cynthia WU, The University of Chicago Booth School of Business</p> <p>We study the effectiveness of negative interest rate policy on the yield curve with a new shadow-rate term structure model. We price bonds with forward-looking agents in a model with a discrete policy rate and a non-constant spread between it and short term government bond yields. Our model matches the yield data, and we find increasing and decreasing the lower bound have asymmetric effects on the yield curve. A 10 basis-point drop in the lower bound lowers the 10-year yield by 6.5 to 8.5 basis points, and a 10 basis-point initial rise increases it by 9 to 14 basis points. (with Fan Dora Xia)</p> |   |             |

|                                      |
|--------------------------------------|
| Categories Events:<br>Course/seminar |
|                                      |

### 3.4.25 IMMAQ/CORE – Econometrics and Finance Seminar - Kris BOUDT, KULeuven

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--|---|-------------|
| Année civile :   | 2017  |             |
| Ecole doctorale :  | Doctoral School of Management   |             |
| Intitulé de l'activité :   | <b>Shrinkage Approaches to the Estimation of Higher Order Moments</b>   |             |
| Institut de recherche :  | IMMAQ   |             |
| Centre de recherche :  | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation :   | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :   | Kris BOUDT, KULeuven  |             |
| Nature de la formation :   | Séminaire   |             |
| ECTS :   |   |             |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/seminar-kris-boudt-kuleuven.html">https://uclouvain.be/en/research-institutes/immaq/core/events/seminar-kris-boudt-kuleuven.html</a> |             |
| Volume horaire :   | 1 h   |             |
| Date(s) et lieu(x) :   | 2017  | UCL         |
|  | 5 mai   | CORE, b-135 |
| Budget de l'activité :   | NA  |             |
| Nombre de participants :   | 15  |             |
| Liste des participants :   |   |             |
| NOM  | Prénom  | Affiliation |
|  |   |             |
| Descriptif ou Programme :  |   |             |
| <p>Shrinkage Approaches to the Estimation of Higher Order Moments<br/>Kris BOUDT, KULeuven</p> <p>Optimal financial decision making often requires to take into account the higher order comoments of dependent random variables. They are however notoriously difficult to estimate. We propose several</p> |   |             |

shrinkage approaches that combine the sample estimator with a structured target comoment estimate that are optimal according to a minimum distance criterion. The first contribution is in terms of the coskewness matrix where we propose unbiased estimates for the MSE loss function determining the shrinkage intensity of the multi-target shrinkage estimator. The second contribution is to obtain estimates for the higher order comoments under a latent factor model. Under this approach, we estimate the higher order comoments structurally by means of minimum distance estimation, in order to incorporate the underlying factor structure. Asymptotic normality of the estimator is proven. In both cases, the good properties are confirmed in simulations and applications on hedge fund return data. (with D. Cornilly and T. Verdonck)

Categories Events:  
Course/seminar

### 3.4.26 IMMAQ/CORE – Econometrics and Finance Seminar - Pasquale DELLA CORTE, Imperial College Business School

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>The Cross-Section of Currency Volatility Premia</b>  |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Pasquale DELLA CORTE, Imperial College Business School  |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-pasquale-della-corte.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-pasquale-della-corte.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 12 mai  | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |



| NOM  | Prénom | Affiliation |
|--|--------|-------------|
|  |        |             |
| Descriptif ou Programme :  |        |             |
| <p>The Cross-Section of Currency Volatility Premia<br/>Pasquale DELLA CORTE, Imperial College Business School</p> <p>We identify a global risk factor that drives the cross-section of volatility excess returns in the foreign exchange market. We show that a zero-cost strategy that buys forward volatility agreements with downward sloping volatility curves and sells those with upward slopes - the volatility carry strategy - earns on average 5.15% per month. When we form slope-sorted portfolios, the covariation with volatility carry returns fully explains the cross-sectional variation of our portfolios.</p> <p>The lower the slope of the volatility curve, the more the forward volatility agreement is exposed to volatility carry risk. A standard no-arbitrage model of exchange rates with two types of factor - a set of country specific factors and a global one - provides intuition for the findings. The state variables determining the exposure to the global risk factor are empirically related to squared deviations of changes in economic growth. In the cross-section, the returns to volatility carry strategy are only weakly related to traditional currency risk factors, like carry, global imbalance, global volatility and global liquidity risk.</p> <p>Categories Events:<br/>Course/seminar</p> |        |             |

### 3.4.27 IMMAQ/CORE – Econometrics and Finance Seminar - Benjamin MOLL, Princeton University

| DSM – ACTIVITE DOCTORALE 2017  |  |
|--------------------------------|--|
| Année civile :                 | 2017                                     |
| Ecole doctorale :              | Doctoral School of Management            |
| Intitulé de l'activité :       | <b>Monetary Policy According to HANK</b> |
| Institut de recherche :        | IMMAQ                                    |
| Centre de recherche :          | CORE / ISBA / LFIN                       |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN         |
| Intervenant(s) :               | Benjamin MOLL, Princeton University      |
| Nature de la formation :       | Séminaire                                |
| ECTS :                         |  |

|  |  |   |             |
|--|--|---|-------------|
| Lien de l'annonce :  |  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-benjamin-moll.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-benjamin-moll.html</a> |             |
| Volume horaire :   |  | 1 h   |             |
| Date(s) et lieu(x) :   |  | 2017  | UCL         |
|  |  | 9 juin  | CORE, b-135 |
| Budget de l'activité :   |  | NA  |             |
| Nombre de participants :   |  | 15  |             |
| Liste des participants :   |  |   |             |
| NOM  |  | Prénom  |             |
|  |  | Affiliation   |             |
|  |  |   |             |
| Descriptif ou Programme :  |  |   |             |
| <p>Monetary Policy According to HANK<br/>Benjamin MOLL, Princeton University<br/>(Joint with Greg Kaplan and Giovanni L. Violante)</p> <p>We revisit the transmission mechanism of monetary policy for household consumption in a Heterogeneous Agent New Keynesian (HANK) model. The model yields empirically realistic distributions of household wealth and marginal propensities to consume because of two key features: multiple assets with different degrees of liquidity and an idiosyncratic income process with leptokurtic income changes. In this environment, the indirect effects of an unexpected cut in interest rates, which operate through a general equilibrium increase in labor demand, far outweigh direct effects such as intertemporal substitution. This finding is in stark contrast to small- and medium-scale Representative Agent New Keynesian (RANK) economies, where intertemporal substitution drives virtually all of the transmission from interest rates to consumption.</p> <p>Categories Events:<br/>Course/seminar</p> |  |   |             |

### 3.4.28 IMMAQ/CORE – Econometrics and Finance Seminar - Christiane BAUMEISTER, University of Notre Dame, USA

|                                      |      |
|--------------------------------------|------|
| <b>DSM – ACTIVITE DOCTORALE 2017</b> |      |
| Année civile :                       | 2017 |

|                                |  |                    |
|--------------------------------|--|--------------------|
| Ecole doctorale :              | Doctoral School of Management  |                    |
| Intitulé de l'activité :       | <b>Inference in Structural Vector Autoregressions When the Identifying Assumptions are Not Fully Believed: Re-evaluating the Role of Monetary Policy in Economic Fluctuations</b>  |                    |
| Institut de recherche :        | IMMAQ  |                    |
| Centre de recherche :          | CORE / ISBA / LFIN   |                    |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN   |                    |
| Intervenant(s) :               | Christiane BAUMEISTER, University of Notre Dame, USA   |                    |
| Nature de la formation :       | Séminaire  |                    |
| ECTS :                         |  |                    |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-christiane-baumeister.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-christiane-baumeister.html</a>  |                    |
| Volume horaire :               | 1 h  |                    |
| Date(s) et lieu(x) :           | 2017   | UCL                |
|                                | 19 juin  | CORE, b-135        |
| Budget de l'activité :         | NA   |                    |
| Nombre de participants :       | 15   |                    |
| Liste des participants :       |  |                    |
|                                | NOM  | Prénom Affiliation |
|                                |  |                    |
| Descriptif ou Programme :      | <p>Inference in Structural Vector Autoregressions When the Identifying Assumptions are Not Fully Believed: Re-evaluating the Role of Monetary Policy in Economic Fluctuations<br/>Christiane BAUMEISTER, University of Notre Dame, USA</p> <p>We demonstrate that formal Bayesian analysis of structural vector autoregressions offers clear guidance for inference about impulse-response functions and historical decompositions even if the model is not identified in the classical sense. Bayesian posterior probabilities describe uncertainty coming not just from randomness in the data but also uncertainty about the model itself. We illustrate these methods with a three-variable macroeconomic model and conclude that monetary policy shocks were not the major driver of output, inflation, or interest rates during the Great Moderation.</p> <p>Categories Events:<br/>Course/seminar</p> |                    |

**3.4.29 IMMAQ/CORE – Econometrics and Finance Seminar - Andrea Buraschi, Imperial College London**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Andrea BURASCHI, Imperial College London  |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-andrea-buraschi.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-andrea-buraschi.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 6 octobre   | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |

**3.4.30 IMMAQ/CORE – Econometrics and Finance Seminar - Francesco RAVAZZOLO, Free University of Bolzano**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Francesco RAVAZZOLO, Free University of Bolzano   |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-andrea-buraschi-0.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-andrea-buraschi-0.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 13 octobre  | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |

**3.4.31 IMMAQ/CORE – Econometrics and Finance Seminar - Enrico BIFFIS, Imperial College London**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Enrico BIFFIS, Imperial College London  |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-enrico-biffis.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-enrico-biffis.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 3 novembre  | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |

**3.4.32 IMMAQ/CORE – Econometrics and Finance Seminar - Lucio SARNO, Cass Business School**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Lucio SARNO, Cass Business School   |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-lucio-sarno.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-lucio-sarno.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 10 novembre   | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |

**3.4.33 IMMAQ/CORE – Econometrics and Finance Seminar - Laura BALOTA, Cass Business School**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Laura BALOTA, Cass Business School  |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-laura-balota.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-laura-balota.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 17 novembre   | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |



**3.4.34 IMMAQ/CORE – Econometrics and Finance Seminar - Victor DE MIGUEL, London Business School**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Victor DE MIGUEL, London Business School  |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-victor-demiguel.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-victor-demiguel.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 1 <sup>er</sup> décembre  | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |

**3.4.35 IMMAQ/CORE – Econometrics and Finance Seminar - Scott JOSLIN, USC Marshall School of Business**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Scott JOSLIN, USC Marshall School of Business   |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-scott-joslin.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-scott-joslin.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 8 décembre  | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |

**3.4.36 IMMAQ/CORE – Econometrics and Finance Seminar - Andrea VEDOLIN, London School of Economics**

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | <b>Econometrics and Finance Seminar</b>   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          | CORE / ISBA / LFIN  |             |
| Organisateur(s) /affiliation : | Leonardo IANIA, UCL, IMMAQ, LFIN  |             |
| Intervenant(s) :               | Andrea VEDOLIN, London School of Economics  |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-andrea-vedolin.html">https://uclouvain.be/en/research-institutes/immaq/core/events/econometrics-and-finance-seminar-andrea-vedolin.html</a> |             |
| Volume horaire :               | 1 h   |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 15 décembre   | CORE, b-135 |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |
| Descriptif ou Programme :      |   |             |
|                                |   |             |
|                                |   |             |

### 3.4.37 IMMAQ/CORE – 2nd Belgian-Japanese Public Finance Workshop

| DSM – ACTIVITE DOCTORALE 2017  |   |                    |
|--|---|--------------------|
| Année civile :   | 2017  |                    |
| Ecole doctorale :  | Doctoral School of Management   |                    |
| Intitulé de l'activité :   | <b>2nd Belgian-Japanese Public Finance Workshop</b>   |                    |
| Institut de recherche :  | IMMAQ   |                    |
| Centre de recherche :  | CORE  |                    |
| Organisateur(s) /affiliation :   | Jean HINDRIKS, UCL, IMMAQ/CORE<br>Yukihiro NISHIMURA, Osaka University<br>Pierre PESTIEAU, ULg, CORE  |                    |
| Intervenant(s) :   | Voir programme  |                    |
| Nature de la formation :   | Séminaire   |                    |
| ECTS :   |   |                    |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/2nd-belgian-japanese-public-finance-workshop.html">https://uclouvain.be/en/research-institutes/immaq/core/events/2nd-belgian-japanese-public-finance-workshop.html</a> |                    |
| Volume horaire :   | 2 jours   |                    |
| Date(s) et lieu(x) :   | 2017  | UCL                |
|  | 2 – 3 mars  | CORE, b-135        |
| Budget de l'activité :   | NA  |                    |
| Nombre de participants :   |   |                    |
| Liste des participants :   |   |                    |
|  | NOM   | Prénom Affiliation |
|  |   |                    |
| Descriptif ou Programme :  |   |                    |
| <p>2nd Belgian-Japanese Public Finance Workshop</p> <p>Jean Hindriks and Pierre Pestieau together with a group of academics in Osaka University (Japan) have decided to renew the annual meeting in public finance between Japan and Belgium. The workshop will be held on March 2-3, 2017 at CORE, in Louvain-la-Neuve.</p> <p>Attendance is free, but registration is mandatory. To register, simply fill in the online form by February 24.</p> |   |                    |

#### Purpose

The purpose is twofold:

Build a bridge between economists at UCLouvain and Osaka University to exchange academics and doctoral students;

Promote collaboration between Belgian and Japanese economists, notably in the area of public economics in which CORE has a long standing reputation.

#### Papers

Helmuth Cremer (Toulouse School of Economics) "Household Bargaining, Spouses' Consumption: Patterns and the Design of Commodity Taxes" (joint with Jean-Marie Lozachmeur and Kerstin Roeder)

Daiji Kawaguchi (University of Tokyo) "Gender gaps in skill and its utilization: An international perspective" (joint with Takahiro Toriyabe)

Hubert Kempf (Ecole Normale Supérieure Paris Saclay & CREST) "Fiscal Federalism or Fiscal Cooperation in a Monetary Union: What is Preferable?"

Yukihiro Nishimura (Osaka University) "The Direction of Strategic Delegation and Voter Welfare in Asymmetric Tax Competition Models" (joint with Kimiko Terai)

Tetsuo Ono (Osaka University) "Inequality and education choice" (joint with Yuki Uchida)

Hikaru Ogawa (University of Tokyo) "Ad Valorem Capital Tax Competition" (joint with Atsushi Yamagishi)

Gregory Ponthiere (Paris School of Economics) "The Tragedy of the Commons and Socialization: Theory and Policy" (joint with Emeline Bezin)

Frédéric Robert-Nicoud (HEC Lausanne) "The Optimal Distribution of Population Across Cities" (joint with David Albouy, Kristian Behrens, and Nathan Seegert)

Motohiro Sato (Hitotsubashi University) "Cash-Flow Business Taxation Revisited: Bankruptcy, Risk Aversion and Asymmetric Information" (joint with Robin Boadway and Jean-Francois Tremblay)

Fred Schroyen (Norwegian School of Economics) "The Dynamics of Tax Amnesty Applications in Norway" (joint with Jonas Andersson and Gaute Torsvik)

Kazuhiro Yamamoto (Osaka University) "Subsidy Competition, Imperfect Labor Markets, and the Endogenous Entry of Firm" (joint with Tadashi Morita and Yukiko Sawada)

#### Organizing Committee

Jean Hindriks (CORE, Université catholique de Louvain), Yukihiro Nishimura (Osaka University) and Pierre Pestieau (CORE, Université de Liège).

#### Categories Events:

Conference

3.4.38 IMMAQ/CORE – 2017 ECORES Summer School

| DSM – ACTIVITE DOCTORALE 2017   |  |                                   |
|---|--|-----------------------------------|
| Année civile :  | 2017   |                                   |
| Ecole doctorale :   | Doctoral School of Management  |                                   |
| Intitulé de l'activité :  | <b>Individual Heterogeneity in Organizations</b>   |                                   |
| Institut de recherche :   | IMMAQ  |                                   |
| Centre de recherche :   | CORE   |                                   |
| Organisateur(s) /affiliation :  | Jean HINDRIKS, UCL, IMMAQ, CORE<br>François MANIQUET, UCL, IMMAQ, CORE<br>Georg KIRCHSTEIGER, ULB, ECARES<br>Jo Van BIESEBROECK, KULeuven, Department of Economics |                                   |
| Intervenant(s) :  | Roland BENABOU<br>Liran EINAV<br>Muriel NIEDERLE   |                                   |
| Nature de la formation :  | Séminaire  |                                   |
| ECTS :  |  |                                   |
| Lien de l'annonce :   | <a href="http://ecores.be/">http://ecores.be/</a>  |                                   |
| Volume horaire :  | 3 jours  |                                   |
| Date(s) et lieu(x) :  | 2017   | UCL                               |
|   | 30 mai – 1 <sup>er</sup> juin  | Auditorium SUD 08<br>Croix du Sud |
| Budget de l'activité :  | NA   |                                   |
| Nombre de participants :  |  |                                   |
| Liste des participants :  |  |                                   |
|   | NOM  | Prénom Affiliation                |
|   |  |                                   |
| Descriptif ou Programme :   |  |                                   |
| <p>2017 ECORES SUMMER SCHOOL<br/>May 30 – June 1, 2017</p> <p>ECORES is a research and teaching institution which federates three centers of excellence: CORE (Center for Operations Research and Econometrics, Université catholique de Louvain), ECARES (European Center for Advanced Research in Economics and Statistics, Université libre de Bruxelles) and KU Leuven's Department of Economics.</p> |  |                                   |

### Topic

Introducing heterogeneity in economic analysis is akin to inserting colors into black and white pictures. It allows for much richer modeling of employer-employee relationships, consumer behavior, and firm strategies. This Summer School will propose a careful examination of various (positive and negative) aspects of heterogeneity in a wide range of social organizations and economic environments, in which symmetric settings are used as a benchmark.

### Keynote Speakers

**Roland Benabou** (Princeton University) is well known for his collaborations with Jean Tirole, the 2014 Nobel Laureate. In a series of ground-breaking papers they introduced important social concepts into economic models: norms, religion, morals, taboos, groupthink, dignity, etc. Also of particular relevance for our School is his work on the origins of beliefs and on the impact and role of remuneration policies for managers.

**Liran Einav** (Stanford University) has revolutionized the empirical study of insurance markets where asymmetric information between firms and customers shapes the market. In joint work with John Bates Clark medal winners Amy Finkelstein and Jonathan Levin he studied moral hazard and selection in health and credit markets. In recent work he is studying e-commerce settings where online data tracking increasingly tilts the balance of information towards firms, away from consumers.

**Muriel Niederle** (Stanford University) is one of the foremost experimental researchers in economics. She has extensively studied the role of gender in situations of varying competitiveness, on the extensive margin (avoiding competition) and the intensive margin (changing behavior with competition). She also studied matching mechanisms where heterogeneity and match quality are also of first order importance.

### 3.4.39 IMMAQ/CORE – Conférence internationale en l'honneur de Luc BAUWENS

| DSM – ACTIVITE DOCTORALE 2017  |  |
|--------------------------------|--|
| Année civile :                 | 2017   |
| Ecole doctorale :              | Doctoral School of Management  |
| Intitulé de l'activité :       | <b>Recent Advances in Econometrics: International Conference in Honor of Luc Bauwens</b> |
| Institut de recherche :        | IMMAQ  |
| Centre de recherche :          | CORE   |
| Organisateur(s) /affiliation : | Sophie BERAU, UNamur et UCL  |

|  |   |                      |
|--|---|----------------------|
|  | Pierre GIOT, UNamur<br>Christian HAFNER, UCL<br>Leonardo IANIA, UCL<br>Jeroen ROMBOUTS, ESSEC Business School   |                      |
| Intervenant(s) :   | Eric GHYSELS, University of North Carolina, Chapel Hill<br>Eric RENAULT, Brown University<br>Herman VAN DIJK, Erasmus University Rotterdam<br>Jean-Michel ZAKOIAN, CREST, ENSAE   |                      |
| Nature de la formation :   | Séminaire   |                      |
| ECTS :   |   |                      |
| Lien de l'annonce :  | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/international-conference-in-honor-of-luc-bauwens.html">https://uclouvain.be/en/research-institutes/immaq/core/events/international-conference-in-honor-of-luc-bauwens.html</a> |                      |
| Volume horaire :   | 2 jours   |                      |
| Date(s) et lieu(x) :   | 2017  | Bruxelles            |
|  | 19 – 20 octobre   | Hilton Brussels City |
| Budget de l'activité :   | NA  |                      |
| Nombre de participants :   | 20  |                      |
| Liste des participants :   |   |                      |
|  | NOM   | Prénom Affiliation   |
|  |   |                      |
| Descriptif ou Programme :  |   |                      |
| <p>Confirmed Speakers<br/>Eric Ghysels, University of North Carolina, Chapel Hill<br/>Eric Renault, Brown University<br/>Herman Van Dijk, Erasmus University Rotterdam<br/>Jean-Michel Zakoian, CREST, ENSAE</p> <p>Preliminary Program</p> <p>October 19, 2017<br/>14:00-16:00: Keynote Speaker 1 presentation + 2 contributors presentations<br/>16:00-16:30 : Coffee break<br/>16:30-18:30 : 4 contributors presentations<br/>19:00 : Conference Dinner</p> <p>October 20, 2017</p> |   |                      |



9:00-10:30: Keynote Speaker 2 presentation + 1 contributor presentation  
 10:30-11:00: Coffee break  
 11:00-12:30: Keynote Speaker 3 presentation + 1 contributor presentation  
 12:30-14:00: Lunch  
 14:00-16:00: Keynote Speaker 4 presentation + 2 contributors presentations  
 16:00: Conclusion and end of the conference

Fees

UCLouvain & UNamur members: free  
 Other participants (national or international): €100

Organizing and Scientific Committee

Sophie Béreau, Université de Namur et Université catholique de Louvain  
 Pierre Giot, Université de Namur  
 Christian Hafner, Université catholique de Louvain  
 Leonardo Iania, Université catholique de Louvain  
 Jeroen Rombouts, ESSEC Business School

**3.4.40 IMMAQ/CORE – CORE Lectures Series in Finance with Christiane BAUMEISTER**

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>CORE Lectures Series in Finance</b>  |     |
| Institut de recherche :        | IMMAQ   |     |
| Centre de recherche :          | CORE  |     |
| Organisateur(s) /affiliation : |   |     |
| Intervenant(s) :               | Christiane BAUMEISTER   |     |
| Nature de la formation :       | Séminaire   |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/core/events/core-lectures-series-in-finance.html">https://uclouvain.be/en/research-institutes/immaq/core/events/core-lectures-series-in-finance.html</a> |     |
| Volume horaire :               | 3 jours   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |

|                           |                 |             |
|---------------------------|-----------------|-------------|
|                           | 16 – 18 octobre | CORE        |
| Budget de l'activité :    | NA              |             |
| Nombre de participants :  | 15              |             |
| Liste des participants :  |                 |             |
| NOM                       | Prénom          | Affiliation |
|                           |                 |             |
| Descriptif ou Programme : |                 |             |
|                           |                 |             |
|                           |                 |             |

### 3.4.41 IMMAQ/ISBA – Gilles PAGES - Univ. Paris VI

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>Montecarlo Methods with Applications to Fincance</b>   |     |
| Institut de recherche :        | IMMAQ   |     |
| Centre de recherche :          | ISBA  |     |
| Organisateur(s) /affiliation : | Frédéric VRINS<br>Leonardo IANIA<br>Pierre DEVOLDER<br>Donatien HAINAUT   |     |
| Intervenant(s) :               | Gilles PAGES - Univ. Paris VI   |     |
| Nature de la formation :       | Séminaire   |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://cdn.uclouvain.be/groups/cms-editors-lfin/phd-courses/Annonce_Pages_Monte_Carlo_Methods_with_Applications_to_Finance.pdf">https://cdn.uclouvain.be/groups/cms-editors-lfin/phd-courses/Annonce_Pages_Monte_Carlo_Methods_with_Applications_to_Finance.pdf</a> |     |
| Volume horaire :               | 2 jours   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |
|                                | 8 mars  | LLN |
|                                | 9 mars  | LLN |
| Budget de l'activité :         | 6500 €  |     |
| Nombre de participants :       | 27 dont 22 doctorants   |     |

| Liste des participants :   |        |             |
|--|--------|-------------|
| NOM  | Prénom | Affiliation |
|  |        |             |
| Descriptif ou Programme :  |        |             |
| <p><b>CONTENU DU PROJET</b></p> <p><b>Expert invité :</b><br/>Gilles Pagès (Université Pierre et Marie Curie, FR), expert de premier plan en ce qui concerne la simulation par technique de Monte Carlo.</p> <p><b>Programme scientifique du séjour à l’UCL :</b><br/>Le programme détaillé du cours est donné en pièce jointe. Il s’agit d’une formation doctorale de deux jours (8 et 9 mars) durant laquelle l’ensemble des participants auront plusieurs occasions d’interagir avec l’orateur. Celui-ci s’engage en effet à être disponible pour répondre aux questions et discuter de projet de recherche durant les pauses, mais également durant les repas et éventuellement en soirée si des discussions de plus grande ampleur sont envisagées.</p> <p>2.3. Eléments permettant d’évaluer la qualité scientifique du programme proposé :<br/>Le programme du cours a été rédigé en collaboration avec les professeurs UCL demandeurs. Il recouvre la majeure partie des challenges qui se rapportent à la modélisation de phénomènes aléatoires à l’aide de la technique de Monte Carlo. Cette méthode statistique revêt une importance capitale dans une série de domaines (assurance et finance, mais également bien d’autres). Le cours sera illustré à l’aide de certaines applications financières suffisamment compréhensibles pour que des participants issus d’autres domaines (par exemple en protonthérapie ou climatologie), dont certains ont d’ores et déjà montré un intérêt pour cette formation, puissent également profiter pleinement de l’enseignement. Le cours comportera une partie théorique avancée qui s’accompagnera de matériel (code informatique) permettant aux étudiants de comprendre comment ces méthodes peuvent être efficacement implémentées en pratique.</p> <p>Ce cours est éligible pour des crédits (ECTS) dans le cadre d’une formation doctorale. La décision reste cependant du ressort de la commission doctorale concernée. Les étudiants UCL membres de l’école doctorale en sciences de gestion sont invités à rendre un rapport résumant les informations essentielles assimilées, et à les mettre en perspective de leurs propres recherches. Ce cours pourra alors être valorisé à hauteur de 2 ECTS.</p> <p>Les doctorants seront également invités à rendre un avis sur le cours, ce qui nous permet d’améliorer constamment la qualité des cours organisés, tant sur le programme et le matériel que sur l’organisation pratique (locaux, horaires, etc).</p> <p><b>Estimation du nombre de doctorants concernés (UCL et hors UCL) et descriptif des bénéfices potentiels pour ces doctorants :</b></p> |        |             |

Nous espérons une vingtaine de participants. L'idée est également d'ouvrir le cours aux experts issus du secteur privé moyennant des frais d'inscriptions. Compte tenu de l'actualité du sujet et de sa proximité avec des problèmes concrets pour le secteur, nous espérons en effet pouvoir compter sur la présence de quelques experts du secteur privé. Ceci nous permettra de répartir les coûts, mais également de poursuivre nos efforts en vue de rapprocher le monde académique du secteur privé. Cependant, la toute grande majorité des places sera réservée aux étudiants de troisième cycle.

Les étudiants bénéficieront du point de vue du Professeur Pagès qui est un expert renommé du domaine, auteur de plusieurs articles qui font autorité en la matière. Il est de plus en contact étroit avec l'industrie financière, ce qui permet aux étudiants d'ancrer la problématique dans un cadre applicatif réel. Assurément, il leur permettra d'avoir une vision précise et complète des techniques de Monte Carlo et de la manière dont elles peuvent s'utiliser efficacement.

### 3.4.42 IMMAQ/LSM – Conference - Paul de GRAUWE, LSE

| DSM – ACTIVITE DOCTORALE 2017  |   |             |
|--------------------------------|---|-------------|
| Année civile :                 | 2017  |             |
| Ecole doctorale :              | Doctoral School of Management   |             |
| Intitulé de l'activité :       | IMMAQ-LSM Talk – “The Limits of the Market”   |             |
| Institut de recherche :        | IMMAQ   |             |
| Centre de recherche :          |   |             |
| Organisateur(s) /affiliation : |   |             |
| Intervenant(s) :               | Paul de GRAUWE, LSE   |             |
| Nature de la formation :       | Séminaire   |             |
| ECTS :                         |   |             |
| Lien de l'annonce :            | <a href="https://uclouvain.be/en/research-institutes/immaq/events/immaq-lsm-talk-paul-de-grauwe.htm">https://uclouvain.be/en/research-institutes/immaq/events/immaq-lsm-talk-paul-de-grauwe.htm</a> |             |
| Volume horaire :               | 2 heures  |             |
| Date(s) et lieu(x) :           | 2017  | UCL         |
|                                | 15 novembre   | LLN         |
| Budget de l'activité :         | NA  |             |
| Nombre de participants :       | 15  |             |
| Liste des participants :       |   |             |
| NOM                            | Prénom  | Affiliation |
|                                |   |             |

Descriptif ou Programme :

IMMAQ, together with LSM, is organizing a talk with Paul de Grauwe (LSE) where he will present his latest book, *The Limits of the Market: The Pendulum between Government and Market*. The event will be held at UCL (Place de l'Université 1, 1348 Louvain-la-Neuve) on Wednesday, November 15, 2017 at 4:00 p.m. It will be followed by a drink.

Paul de Grauwe

In his lucid new book, the Belgian professor now based at LSE explains how one should think about the balance between markets and governments — as systems interacting with one another over time. Its essential point is that neither a pure market economy nor a purely government-controlled economy is workable. “A mixture will always be required,” writes de Grauwe. Today, argues de Grauwe, the market has gone too far, causing excessive inequality and financial instability. So what happens next? One question is how binding environmental constraints, notably on climate, are going to prove. Another is how far inequality might rise”, Martin Wolf, *Financial Times*

Paul De Grauwe is a Belgian economist and John Paulson Professor in European Political Economy at the London School of Economics and Political Science as head of the European Institute. He is also professor emeritus in international economics at KU Leuven and a former member of the Belgian Federal Parliament.

### 3.5 ACTIVITES ORGANISEES PAR IACCHOS

#### 3.5.1 IACCHOS /GREG – Conférence – Alain SUPIOT

| DSM – ACTIVITE DOCTORALE 2017  |  |                    |
|--|--|--------------------|
| Année civile :   | 2017   |                    |
| Ecole doctorale :  | Doctoral School of Management  |                    |
| Intitulé de l'activité :   | Conférence iacchos 2017: Sociétés en changement "Doux commerce et douces réalités: les conditions d'une mondialisation heureuse" |                    |
| Institut de recherche :  | IACCHOS  |                    |
| Centre de recherche :  | GREG   |                    |
| Organisateur(s) /affiliation :   |  |                    |
| Intervenant(s) :   | Alain SUPIOT   |                    |
| Nature de la formation :   | Conférence   |                    |
| ECTS :   |  |                    |
| Lien de l'annonce :  | <a href="https://uclouvain.be/fr/agenda/iacchos/archives?page=1">https://uclouvain.be/fr/agenda/iacchos/archives?page=1</a>      |                    |
| Volume horaire :   |  |                    |
| Date(s) et lieu(x) :   | 2017   | UCL                |
|  | 20 février   | LLN                |
| Budget de l'activité :   | NA   |                    |
| Nombre de participants :   |  |                    |
| Liste des participants :   |  |                    |
|  | NOM  | Prénom Affiliation |
|  |  |                    |
| Descriptif ou Programme :  |  |                    |
| <p>Ces journées doctorales organisées par le Groupe de Recherche en Etudes de Genre (GREG) de l'UCL répondent à une double nécessité: réfléchir encore et toujours à nos méthodes et outils dans la perspective des épistémologies féministes et briser l'isolement – humain mais aussi scientifique- dans lequel les doctorant-e-s mobilisant le genre se retrouvent encore trop souvent. Ces journées visent donc à créer un véritable réseau de chercheur-e-s intéressé-e-s (à différents degrés, sous différents angles) par le genre au sein de notre université, à rendre possible le dialogue autour de leur exigence commune de réflexivité forte et y associer pleinement les jeunes. Les Journées s'articuleront autour de trois temps: un moment de bonding autour d'une rencontre conviviale, des présentations et discussions</p> |  |                    |

sur la portée critique des outils d'analyse mobilisés dans nos travaux et sur nos méthodes et, enfin, une après-midi de formation et de discussion sur l'épistémologie féministe.

### 3.5.2 IACCHOS – Workshop doctoral – Chahrazad ABDALLAH

| DSM – ACTIVITE DOCTORALE 2017  |   |                 |
|--------------------------------|---|-----------------|
| Année civile :                 | 2017  |                 |
| Ecole doctorale :              | Doctoral School of Management   |                 |
| Intitulé de l'activité :       | <b>Conférence Iacchos 2017: Sociétés en changement "Doux commerce et douces réalités: les conditions d'une mondialisation heureuse"</b> |                 |
| Institut de recherche :        | IACCHOS   |                 |
| Centre de recherche :          | IL&C  |                 |
| Organisateur(s) /affiliation : | Sébastien LAMBOTTE, UCL, ESPO, ILC<br>Matthieu de NANTEUIL, UCL, LSM, IACCHOS   |                 |
| Intervenant(s) :               | Chahrazad ABDALLAH, ESG UQAM  |                 |
| Nature de la formation :       | Workshop  |                 |
| ECTS :                         |   |                 |
| Lien de l'annonce :            | <a href="https://uclouvain.be/fr/agenda/iacchos/archives?page=1">https://uclouvain.be/fr/agenda/iacchos/archives?page=1</a>             |                 |
| Volume horaire :               | 2 jours   |                 |
| Date(s) et lieu(x) :           | 2017  | UCL             |
|                                | 20 mars   | LLN             |
|                                | 21 mars   | LLN             |
| Budget de l'activité :         | 2340 €  |                 |
| Nombre de participants :       | 15 doctorants   |                 |
| Liste des participants :       |   |                 |
| NOM                            | Prénom  | Affiliation     |
| Youlia                         | VASKOVA   | UCL             |
| Tiffany                        | ANDRY   | UCL             |
| Vu                             | NGUYEN HUYNH ANH  | UCL DOCTORANT   |
| Sophie                         | HUYS  | UCL             |
| Joanne                         | JOJCZYK   | UCL             |
| MITRA                          | PAULAMI   | IESEG DOCTORANT |
| Christel                       | CHRISTOPHE  | UCL             |
| joëlle                         | CHAMIEH   |                 |
| Claudia                        | SAVARESE  |                 |

|  |  |   |
|--|--|---|
| Tama<br>Chloé<br>Hassan<br>Augustin<br>Amélie<br>Thanh   | RCHIKA<br>JACQUEMIN<br>HAIDAR<br>KAWELE<br>WUILLAUME<br>LOAN NGO THI | ULC<br>UCL DOCTORANT<br>UCL DOCTORANT<br>UCL DOCTORANT<br>UCL DOCTORANT |
| Descriptif ou Programme :  |  |   |
| <p><b>CONTENU DU PROJET</b></p> <p><b>Expert invité :</b><br/>Dr Chahrazad Abdallah<br/>Professeure<br/>ESG UQAM<br/>317 Rue Sainte Catherine Est<br/>Montréal, Qc H2X 3X2<br/>Tel: +1 (514) 987 300 #5374</p> <p><b>Domaine d'expertise :</b><br/>Management: discours et pratiques<br/>Management dans les contextes pluralistes/artistiques<br/>Créativité; organisations culturelles; industries créatives<br/>Ethnographie; méthodes qualitatives de recherche<br/>Théories des organisations; formes temporaires d'organisation</p> <p><b>Programme scientifique du séjour à l'UCL :</b><br/>Au minimum une journée, en ce compris les autres activités prévues en lien avec l'expert académique invité et incluant au moins une activité d'interaction avec les doctorants.<br/>Semaine du 13 mars 2017 ou Semaine du 20 mars 2017<br/>This two-day workshop presents exemplars and strategies for doing qualitative field research in organizations. The activities of the workshop will alternate among presentations by the workshop facilitator and discussions of workshop exercises and research experiences between workshop participants and facilitator. Day 1 focuses on introducing the background and roles of qualitative methods in the research of workshop leaders and participants and discussing methodological issues and exercises in qualitative field research. Day 2 of the workshop will focus on discussion and feedback on workshop participants' qualitative research experiences and goals.</p> <p>En plus de ces deux jours de séminaires, nous organiserons également un séminaire de recherche dédié aux recherches du professeur Abdallah. Des rencontres bilatérales avec des doctorants et des académiques seront également planifiées.</p> |  |   |



**Eléments permettant d'évaluer la qualité scientifique du programme proposé :**

Professeure C. Abdallah a déjà donné ce séminaire dans plusieurs universités (notamment à l'ESCP et à l'université de Liverpool). Elle est aguerrie à ce type d'exercice. Elle est aussi reconnue par la communauté universitaire en Etudes des Organisations (European Group of Organization Studies, Academy of Management) pour sa rigueur méthodologique et sa réflexion et épistémologique.

Le programme très solide et l'approche proposée par la professeure Abdallah permettra aux doctorants d'appréhender de façon très concrète les enjeux méthodologiques auxquels ils sont ou seront confrontés dans leur recherche.

Le séminaire animé en anglais permettra également aux doctorants d'exercer et d'améliorer leur maîtrise de l'anglais scientifique.

**Estimation du nombre de doctorants concernés (UCL et hors UCL) et descriptif des bénéfices potentiels pour ces doctorants :**

Un minimum de 10 doctorants doit être concerné.

Au moins 6 doctorants de l'école de communication étudient des phénomènes ou des problématiques organisationnelles selon une approche communicationnelle. Nous ouvrirons également le séminaire aux autres universités membres de l'école doctorale thématique en information et communication.

Nous estimons qu'au minimum 5 doctorants de la DSM (Doctoral School of Management) seront intéressés par ce sujet en relation avec le sujet de leur thèse.

Du côté de la LSM ?

4. ACTIVITES DE FORMATION ORGANISEES PAR L'UNIVERSITE DE NAMUR  
POUR LA « GRADUATE SCHOOL »  
DOCTORAL SCHOOL OF MANAGEMENT

4.1 ACTIVITES ORGANISEES PAR NaDI

4.1.1 NaDI/CeRCLe – Forum International – Sharing for a sustainable world

| DSM – ACTIVITE DOCTORALE 2017  |   |     |
|--------------------------------|---|-----|
| Année civile :                 | 2017  |     |
| Ecole doctorale :              | Doctoral School of Management   |     |
| Intitulé de l'activité :       | <b>23<sup>rd</sup> Annual World Forum of the International Association of Jesuit Business School - Sharing for a sustainable world</b>  |     |
| Institut de recherche :        | NaDI  |     |
| Centre de recherche :          | CeRCLe  |     |
| Organisateur(s) /affiliation : | Alain DECROP (CeRCLe)<br>Membres du comité d'organisation :<br>Julie MASSET et Pietro ZIDDA (CeRCLe)  |     |
| Intervenant(s) :               | Michaël GARANZINI, SJ<br>Gaël GIRAUD, SJ<br>Nicholas JOHN<br>Luc VAN LIEDEKERKE<br>Jim STONER<br>Bart WEETJENS, Founder of APOPO  |     |
| Nature de la formation :       | Séminaire   |     |
| ECTS :                         |   |     |
| Lien de l'annonce :            | <a href="https://www.ignited.global/conferences/iajbs-23rd-annual-world-forum-namur-belgium">https://www.ignited.global/conferences/iajbs-23rd-annual-world-forum-namur-belgium</a> |     |
| Volume horaire :               |   |     |
| Date(s) et lieu(x) :           | 2017  | UCL |
|                                | 16 – 19 Juillet   |     |
| Budget de l'activité :         | NA  |     |
| Nombre de participants :       |   |     |

| Liste des participants :  |        |             |
|---|--------|-------------|
| NOM   | Prénom | Affiliation |
|   |        |             |
| Descriptif ou Programme :   |        |             |
| <p>Saturday, July 15th</p> <p>Optional one-day trips:</p> <p>Option 1- Touring the Namur region</p> <p>Option 2- Visit Brussels</p> <p>Sunday, July 16th</p> <p>9:00-18:00 Registration</p> <p>10:00-12:30 IAJBS Board meeting</p> <p>12:30-14:00 Lunch (only for IAJBS Board members)</p> <p>14:00-16:00 Guided tour of Namur's historical district</p> <p>16:30-17:30 Festive Inaugural Mass</p> <p>18:00-20:00 Welcome Reception at Namur's Royal Theater</p> <p>Monday, July 17th</p> <p>8:00-18:00 Registration</p> <p>8:30-8:45 Ignatian Contemplation (optional)</p> <p>9:00-10:30 Introduction and keynote address</p> <p>10:30-11:00 Coffee break</p> <p>11:00-12:30 Parallel sessions</p> <p>11:00-12:30 Roundtable 1: how to set up joint degrees under the IAJBS umbrella?</p> <p>12:30-14:00 Lunch</p> <p>14:00-15:30 Parallel sessions</p> <p>15:30-16:00 Coffee break</p> <p>16:00-17:30 Roundtable 2: Rethinking the way we teach business and economics</p> <p>17:30-18:00 Testimonial of a Belgian NGO</p> <p>18:30-20:00 Beer tasting on the Meuse River and networking</p> <p>Tuesday, July 18th</p> <p>8:00-18:00 Registration</p> <p>8:30-8:45 Ignatian Contemplation (optional)</p> <p>9:00-10:30 Roundtable 3: Is the sharing economy really sustainable?</p> <p>10:30-11:00 Coffee break</p> <p>11:00-12:30 Parallel sessions</p> <p>12:30-14:00 Lunch</p> <p>14:00-15:00 Parallel sessions</p> <p>14:00-15:00 Roundtable 4: IAJBS initiatives in Africa</p> <p>15:00-16:30 Roundtable 5: CSR and sustainability</p> |        |             |

16:30-17:00 Coffee break  
17:00-18:30 IAJBS General assembly and closing  
19:30-23:00 Gala dinner at the Château de Namur

Wednesday, July 19th

Study and recreational trip to Antwerp:

7:30 Departure of buses to Antwerp

9:30-12:30 Visit of the Harbour (“Antwerp Sustainable Port”)

12:30-14:15 Reception at the University of Antwerp

14:15-17:00 Visit of the historical district (“The Antwerp Cultural Golden Age”)

17:00 Return of buses to Namur (arrival around 18:30)

Option 1 : guests return to Namur

Option 2 : guests extend their stay in Antwerp

#### 4.1.2 NaDI/FOCUS – Conférence Internationale – ICDSST 2017

| DSM – ACTIVITE DOCTORALE 2017  |   |
|--------------------------------|---|
| Année civile :                 | 2017  |
| Ecole doctorale :              | Doctoral School of Management   |
| Intitulé de l’activité :       | <b>ICDSST 2017</b><br><b>EWG-DSS 2017 International Conference on</b><br><b>Decision Support System Technology</b>  |
| Institut de recherche :        | NaDI  |
| Centre de recherche :          | FOCUS   |
| Organisateur(s) /affiliation : | Local :<br>Isabelle LINDEN / UNamur<br>Bertrand MARESCHAL / ULB<br>Christian COLOT / UNamur<br>Pierrette NOËL/ UNamur<br>Aurore MIDAVAINÉ / UNamur<br><br>International<br>Isabelle LINDEN /UNamur<br>Pascale ZARATÉ / Toulouse University / IRIT, France |

|                          | Boris DELIBASIC / University of Belgrade , Serbia<br>Jason PAPATHANASION / University of Macedonia, Greece<br>Fatima DARGAM / Simtech, Austria<br>Rita RIBEIRO/ Uninova-CA3, Portugal<br>Qhaofeng LIU /University of Plymouth / UK   |   |
|--------------------------|--|---|
| Intervenant(s) :         | Erica YANG, Technology Division, Scientific Computing<br>Department, STFC Rutherford Appleton Laboratory,<br>Oxfordshire, UK<br><br>Professor Jean-Pierre BRANS, Université Libre de Bruxelles,<br>Belgium<br><br>Professor Pierre KUNSCH, Vrije Universteit Brussel, Belgium<br>Dr. Abel COLL, CIMNE, Barcelona, Spain<br><br>+ 32 papers and 9 posters |   |
| Nature de la formation : | Conférence internationale  |   |
| ECTS :                   | 3  |   |
| Lien de l'annonce :      | <a href="https://icdst2017.wordpress.com/">https://icdst2017.wordpress.com/</a>  |   |
| Volume horaire :         | 3 jours  |   |
| Date(s) et lieu(x) :     | 2017   |   |
|                          | 29-31 mai 2017   | UNamur                                      |
| Budget de l'activité :   | NA   |   |
| Nombre de participants : | 57   |   |
| Liste des participants : |  |   |
| NOM                      | Prénom   | Affiliation                                 |
| ALFADHEL                 | Suleiman   |   |
| BOHANEK                  | Marko  | Jozef Stefan Institute                      |
| BELO                     | Orlando  | obelo@di.uminho.pt                          |
| BOUDJELLALI              | Latifa   | AlgeriaLIO oran1 Ahmed Ben Bella university |
| BRANS                    | Jean-Pierre  | ULB   |
| C. NEPOMUCENO            | Thyago   | Universidade Federal de Pernambuco          |
| CHEN                     | Argon  | National Taiwan University                  |
| COLL                     | Abel   | CIMNE Barcelona                             |
| COLOT                    | Christian  | University of Namur                         |
| DAHER                    | Suzana   | Universidade Federal de Pernambuco          |
| DARADKEH                 | Mohammad   |   |
| DARGAM                   | Fátima   | SimTech Simulation Technology               |

|                |                |   |
|----------------|----------------|---|
| DE ALMEIDA     | Adiel Teixeira | Universidade Federal de Pernambuco                        |
| DELIAS         | Pavlos         | EMATTECH  |
| DELIBAŠIĆ      | Boris          | University of Belgrade                                    |
| DELL'OVO       | Marta          | Politecnico di Milano, dept. ABC                          |
| DEVILLE        | Guy            | UNamur  |
| DUMAS          | Bruno          | UNamur  |
| ELANDALOUSSI   | Sidahmed       |   |
| EOM            | Sean           | Southeast Missouri State Univ.                            |
| ESCOBAR        | Maria Teresa   | University of Zaragoza                                    |
| FREIRE         | Maria          | Faculty of Economics of the University of Coimbra         |
| FROIDEBISE     | Eve            |   |
| HART           | Mike           | University of Cape Town                                   |
| HETZEL         | Mathias        | Cass Business School                                      |
| JOHANSEN       | Ulf            | NTNU  |
| KAMISSOKO      | Daouda         | Ecole des Mines d'Albi-Carmaux                            |
| KERSTEN        | Gregory        | Concordia University                                      |
| KERSTEN        | Margaret`      | Carleton University                                       |
| KILKOUR        | Marc           |   |
| KUNSCH         | Pierre         | ULB   |
| LAMY           | Jean-Baptiste  | LIMICS, University Paris 13                               |
| LINDEN         | Isabelle       | University of Namur                                       |
| LIU            | Shaofeng       | University of Plymouth                                    |
| MACCHOUR       | Hamid          | ENSIAS  |
| MARESCHAL      | Bertrand       | ULB   |
| MARLEAU DONAIS | Francis        | Université Laval  |
| MICHELIZZA     | Alison         | Hermã's Engineering                                       |
| MILEVA         | Biljana        | Jozef Stefan Institute                                    |
| BOSHKOSKA      | Hussein        | Sulaimani Polytechnic University/Kurdistan Region of Iraq |
| MOHAMMED       | José Maria     | University of Zaragoza (Spain)                            |
| MORENO-JIMÉNEZ | Jason          | University of Macedonia                                   |
| PAPATHANASIOU  | Fahham Hasan   | Loughborough University                                   |
| QAISER         | Jean-Baptiste  | Université Paul Sabatier III Toulouse                     |
| RAKOTOARIVELO  | Soltani        | University of Oran, Algeria                               |
| REDA           | Rita           | UNINOVA -CA3  |
| RIBEIRO        | Matthias       | IWM   |
| RIEKERT        | Zixin          | National Taiwan University                                |
| SHEN           | Mali           | Israel Traffic Police                                     |
| SHER           | Emma           | STFC Rutherford Appleton Laboratory                       |
| TATTERSHALL    | Faustino       | Universidad Politécnica de Madrid                         |
| TELLO CABALLO  | Dario          | LIST  |
| TORREGROSSA    | George         | University of Macedonia                                   |
| TSAPLES        | Nazanin        | CA3-UNINOVA   |

|  |                          |  |
|--|--------------------------|--|
| VAF AEI<br>WALLEMACQ<br>YANG<br>ZARATÉ | Anne<br>Erica<br>Pascale | UNamur<br>STFC Rutherford Appleton Lab<br>Université Toulouse 1 Capitole |
|--|--------------------------|--|

Descriptif ou Programme :

Detailed Program available on <https://icdsst2017.files.wordpress.com/2017/04/finalprogram.pdf>

|                                   | Time           | Activity  | Place             |
|-----------------------------------|----------------|---|-------------------|
| Day 1<br>29 May<br>2017<br>Monday | From<br>8:00am | Registration  | FSESG             |
|                                   | 9:00-9:30      | Conference opening  | E13               |
|                                   | 9:30-10:30     | Invited speech<br><u>Erica Yang</u> :<br>Visualisation that underpins a new<br>wave of visual computing<br>technologies for big data analytics:<br>methods and applications | E13               |
|                                   | 10:30-11:00    | Coffee break  | E13 – Corridor    |
|                                   | 11:00-12:40    | Oral presentation<br>Session 1 (5 papers)<br>Visualisation Perspectives   | E13               |
|                                   | 12:40-14:00    | Lunch   | Salle Polyvalente |
|                                   | 14:00-15:40    | Oral presentation<br>Session 2 (5 papers)<br>Analytics  | E13               |
|                                   | 15:40–18:00    | Social Event<br>Touristic Train Tour – Parfum<br>Factory  | Citadelle         |
| Day 2<br>30 May<br>2017           | 9:00–10:00     | Invited speech<br><u>Jean-Pierre Brans &amp; Pierre Kunsch</u><br>Ethics and Decision   | E13               |
|                                   | 10:00-10:30    | Coffee break  | E14               |
|                                   | 10:30–12:30    | Oral Presentation<br>Session 3 (6 papers)<br>Visualisation : Cases Studies  | E13               |
|                                   | 12:30-14:00    | Lunch   | Salle Polyvalente |

|                                      |             |  |                   |
|--------------------------------------|-------------|--|-------------------|
| Tuesday                              | 14:00-16:00 | Oral Presentation<br>Session 4 (6 papers)<br>MCDM  | E13               |
|                                      | 16:00-16:30 | Coffee break   | E13 – Corridor    |
|                                      | 16:0-18:00  | Poster Session<br>// Sponsors Session  | E13               |
|                                      | 18:30-      | Conference dinner  | Restaurant        |
| Day 3<br>31 May<br>2017<br>Wednesday | 9:00–10:00  | Invited Speech<br><u>Abel Coll :</u><br><u>Using Big Data for extreme large<br/>scale simulations analysis and<br/>visualization</u> | E13               |
|                                      | 10:00–10:30 | Coffee Break   | E13               |
|                                      | 10:30–12:10 | Oral presentation<br>Session 5 (5 papers )<br>Collaboration and Negotiation  | E13               |
|                                      | 12:10-12:30 | Sponsor License Prize Draw   | E13               |
|                                      | 12:30-14:00 | Lunch  | Salle Polyvalente |
|                                      | 14:00–15:40 | Oral presentation<br>Session 6 (5 papers)<br>DSS Case Studies  | E13               |
|                                      | 15:40–16:00 | Coffee Break   | E13               |
|                                      | 16:00       | Closing Session<br>EWG-DSS Award<br>Announce of ICDSST 2018  | E13               |

#### 4.1.3 NaDI/Circé – Workshop – Comment formuler une question de recherche originale

| DSM – ACTIVITE DOCTORALE 2017  |   |
|--------------------------------|---|
| Année civile :                 | 2017  |
| Ecole doctorale :              | Doctoral School of Management – sciences humaines           |
| Intitulé de l'activité :       | <b>Comment formuler une question de recherche originale</b> |
| Institut de recherche :        | Nadi  |
| Centre de recherche :          | Circé   |
| Organisateur(s) /affiliation : | Claire LOBET – Maris & Anne WALLEMACQ : unamur              |



|   |  |             |
|---|--|-------------|
| Intervenant(s) :  | idem   |             |
| Nature de la formation :  | Travail collectif de problématisation sur les thématiques de chacun des participants |             |
| ECTS :  | Neant  |             |
| Lien de l'annonce :   | neant  |             |
| Volume horaire :  | Alternance :Périodes de 2h/semaine pendant un mois puis un mois off                  |             |
| Date(s) et lieu(x) :  | 2017   | Unamur      |
| Budget de l'activité :  | NA   |             |
| Nombre de participants :  | 5 (cette année 9 participants>   |             |
| Liste des participants :  |  |             |
| NOM   | Prénom   | Affiliation |
| DETHIER   | Véronique  | Circé       |
| DEVOS   | Nathan   | Circé       |
| PAGACZ  | Pierre-Adrien  | Circé       |
| SALAWU  | Joshua   | Circé       |
| Descriptif ou Programme :   |  |             |
| Déconstruction/théorisation, Usage de la théorie, lecture approfondie de textes et utilisation créative de ceux-ci, aide à la problématisation, méthodologies inductives, épistémologie |  |             |

## 4.2 ACTIVITES ORGANISEES PAR DeFiPP

### 4.2.1 DeFiPP/CeReFiM – Séminaire – A. COSTINOT

| DSM – ACTIVITE DOCTORALE 2017  |   |  |
|--|---|--|
| Année civile :   | 2017  |  |
| Ecole doctorale :  | Doctoral School of Management   |  |
| Intitulé de l'activité :   | The More We Die, the More We Sell? A Simple Test of the Home-Market Effect  |  |
| Institut de recherche :  | DeFiPP  |  |
| Centre de recherche :  | CeReFiM   |  |
| Organisateur(s) /affiliation :   | Houssa ROMAIN, UNamur, CeReFiM  |  |
| Intervenant(s) :   | A. COSTINOT   |  |
| Nature de la formation :   | Séminaire   |  |
| ECTS :   |   |  |
| Lien de l'annonce :  | <a href="https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017">https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017</a> |  |
| Volume horaire :   | 1h30  |  |
| Date(s) et lieu(x) :   | 2017  | UCL  |
|  | February 14 2017.   | Camille Joset, rempart de la vierge, 8 Namur |
| Budget de l'activité :   | 0   |  |
| Nombre de participants :   | 20  |  |
| Liste des participants :   |   |  |
| NOM  | Prénom  | Affiliation                                  |
| DAHLQVIST  | Carl-Henrik   | CeReFim                                      |
| GERACI   | Marco   | CeReFim                                      |
| SCHOLTES   | Nicolas   | CeReFim                                      |
| SOUDANT  | Joey  | CeReFim                                      |
| VANHOMWEGEN  | Henri   | CeReFim                                      |
| Descriptif ou Programme :  |   |  |
| <p>The home-market effect, first hypothesized by Linder (1961) and later formalized by Krugman (1980), is the idea that countries with larger demand for some products at home tend to have larger sales of the same products abroad. In this paper, we develop a simple test of the home-market effect using detailed</p> |   |  |

drug sales data from the global pharmaceutical industry. The core of our empirical strategy is the observation that a country's exogenous demographic composition can be used as a predictor of the diseases that its inhabitants are most likely to die from and, in turn, the drugs that they are most likely to demand. We find that the correlation between predicted home demand and sales abroad is positive and greater than the correlation between predicted home demand and purchases from abroad. In short, countries tend to be net sellers of the drugs that they demand the most, as predicted by Linder (1961) and Krugman (1980).

#### 4.2.2 DeFiPP/ CeReFiM – Séminaire – Giacomo PONZETTO

| DSM – ACTIVITE DOCTORALE 2017  |   |  |
|--------------------------------|---|--|
| Année civile :                 | 2017  |  |
| Ecole doctorale :              | Doctoral School of Management   |  |
| Intitulé de l'activité :       | Globalization and Political Structure   |  |
| Institut de recherche :        | DeFiPP  |  |
| Centre de recherche :          | CeReFiM   |  |
| Organisateur(s) /affiliation : | Houssa ROMAIN, UNamur, CeReFiM  |  |
| Intervenant(s) :               | Giacomo PONZETTO  |  |
| Nature de la formation :       | Séminaire   |  |
| ECTS :                         |   |  |
| Lien de l'annonce :            | <a href="https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017">https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017</a> |  |
| Volume horaire :               | 1h30  |  |
| Date(s) et lieu(x) :           | 2017  | UCL  |
|                                | March 28 2017   | Camille Joset, rempart de la vierge, 8 Namur |
| Budget de l'activité :         | 0   |  |
| Nombre de participants :       | 20  |  |
| Liste des participants :       |   |  |
| NOM                            | Prénom  | Affiliation                                  |
| DAHLQVIST                      | Carl-Henrik   | CeReFim                                      |
| GERACI                         | Marco   | CeReFim                                      |
| SCHOLTES                       | Nicolas   | CeReFim                                      |
| SOUDANT                        | Joey  | CeReFim                                      |
| VANHOMWEGEN                    | Henri   | CeReFim                                      |
| Descriptif ou Programme :      |   |  |

The first wave of globalization (1830-1914) witnessed a decline in the number of countries from 125 to 54. Political consolidation was often achieved through war and conquest. The second wave of globalization (1950-present) has led instead to an increase in the number of countries to a record high of more than 190. Political fragmentation has been accompanied by the creation of peaceful structures of supranational governance. This paper develops a theoretical model of the interaction between globalization and political structure that accounts for these trends and their reversal. We show that political structure adapts to steadily expanding trade opportunities in a non-monotonic way. Borders hamper trade. In its early stages, the political response to globalization consists of removing borders by increasing country size. War is then an appealing way of conquering markets. In its later stages, however, the political response to globalization is to remove the cost of borders by creating international economic unions. As a result, country size declines and negotiation replaces war as a tool to ensure market access.

#### 4.2.3 DeFiPP/ CeReFiM – Séminaire – David VEREDAS

| DSM – ACTIVITE DOCTORALE 2017  |   |  |
|--------------------------------|---|--|
| Année civile :                 | 2017  |  |
| Ecole doctorale :              | Doctoral School of Management   |  |
| Intitulé de l'activité :       | Multivariate Hill Estimators  |  |
| Institut de recherche :        | DeFiPP  |  |
| Centre de recherche :          | CeReFiM   |  |
| Organisateur(s) /affiliation : | Houssa ROMAIN, UNamur, CeReFiM  |  |
| Intervenant(s) :               | David VEREDAS   |  |
| Nature de la formation :       | Séminaire   |  |
| ECTS :                         |   |  |
| Lien de l'annonce :            | <a href="https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017">https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017</a> |  |
| Volume horaire :               | 1h30  |  |
| Date(s) et lieu(x) :           | 2017  | UCL  |
|                                | May 16 2017   | Camille Joset, rempart de la vierge, 8 Namur |
| Budget de l'activité :         | 0   |  |
| Nombre de participants :       | 20  |  |
| Liste des participants :       |   |  |
| NOM                            | Prénom  | Affiliation                                  |
| DAHLQVIST                      | Carl-Henrik   | CeReFim                                      |

|   |         |         |
|---|---------|---------|
| GERACI  | Marco   | CeReFim |
| SCHOLTES  | Nicolas | CeReFim |
| SOUDANT   | Joey    | CeReFim |
| VANHOMWEGEN   | Henri   | CeReFim |
| Descriptif ou Programme :   |         |         |
| <p>We propose two classes of semi-parametric estimators for the tail index of a regular varying elliptical random vector. The first one is based on the distance between a tail probability contour and the observations outside this contour. We denote it as the class of separating estimators. The second one is based on the norm of an arbitrary order. We denote it as the class of angular estimators. We show the asymptotic properties and the finite sample performances of both classes. We also illustrate the separating estimators with an empirical application to 21 worldwide financial market indexes.</p> |         |         |
|   |         |         |

#### 4.2.4 DeFiPP/ CeReFiM – Séminaire – Christoph GÖRTZ

| DSM – ACTIVITE DOCTORALE 2017  |   |  |
|--------------------------------|---|--|
| Année civile :                 | 2017  |  |
| Ecole doctorale :              | Doctoral School of Management   |  |
| Intitulé de l'activité :       | News Shocks under Financial Frictions   |  |
| Institut de recherche :        | DeFiPP  |  |
| Centre de recherche :          | CeReFiM   |  |
| Organisateur(s) /affiliation : | Houssa Romain, UNamur, CeReFiM  |  |
| Intervenant(s) :               | Christoph GÖRTZ   |  |
| Nature de la formation :       | Séminaire   |  |
| ECTS :                         |   |  |
| Lien de l'annonce :            | <a href="https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017">https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017</a> |  |
| Volume horaire :               | 1h30  |  |
| Date(s) et lieu(x) :           | 2017  | UCL  |
|                                | May 30 2017   | Camille Joset, rempart de la vierge, 8 Namur |
| Budget de l'activité :         | 0   |  |
| Nombre de participants :       | 20  |  |
| Liste des participants :       |   |  |
| NOM                            | Prénom  | Affiliation                                  |

|  |             |         |
|--|-------------|---------|
| DAHLQVIST  | Carl-Henrik | CeReFim |
| GERACI   | Marco       | CeReFim |
| SCHOLTES   | Nicolas     | CeReFim |
| SOUDANT  | Joey        | CeReFim |
| VANHOMWEGEN  | Henri       | CeReFim |
| Descriptif ou Programme :  |             |         |
| <p>We examine the dynamic effects and empirical role of TFP news shocks in the context of frictions in financial markets. We document two new facts using VAR methods. First, a (positive) shock to future TFP generates a significant decline in various credit spread indicators considered in the macro-finance literature. The decline in the credit spread indicators is associated with a robust improvement in credit supply indicators, along with a broad based expansion in economic activity. Second, it is striking that VAR methods also establish a tight link between TFP news shocks and shocks that explain the majority of unforecastable movements in credit spread indicators. These two facts provide robust evidence on the importance of movements in credit spreads for the propagation of news shocks. A DSGE model enriched with a financial sector of the Gertler-Kiyotaki-Karadi type generates very similar quantitative dynamics and shows that strong linkages between leveraged equity and excess premiums, which vary inversely with balance sheet conditions, are critical for the amplification of TFP news shocks. The consistent assessment from both methodologies provides support for the traditional 'news view' of aggregate fluctuations.</p> |             |         |

#### 4.2.5 DeFiPP/ CeReFiM – Séminaire – Prashant BHARADWAJ

| DSM – ACTIVITE DOCTORALE 2017  |   |
|--------------------------------|---|
| Année civile :                 | 2017  |
| Ecole doctorale :              | Doctoral School of Management   |
| Intitulé de l'activité :       | Perverse Consequences of Well Intentioned Regulation:<br>Evidence from India's Child Labor Ban  |
| Institut de recherche :        | DeFiPP  |
| Centre de recherche :          | CeReFiM   |
| Organisateur(s) /affiliation : | Houssa ROMAIN, UNamur, CeReFiM  |
| Intervenant(s) :               | Prashant BHARADWAJ  |
| Nature de la formation :       | Séminaire   |
| ECTS :                         |   |
| Lien de l'annonce :            | <a href="https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017">https://www.unamur.be/en/eco/eeco/economics-seminars-2016-2017/Economics%20seminars%202016-2017</a> |

|  |                 |  |
|--|-----------------|--|
| Volume horaire :   | 1h30            |  |
| Date(s) et lieu(x) :   | 2017            | UCL  |
|  | November 7 2017 | Camille Joset, rempart de la vierge, 8 Namur |
| Budget de l'activité :   | 0               |  |
| Nombre de participants :   | 20              |  |
| Liste des participants :   |                 |  |
| NOM  | Prénom          | Affiliation                                  |
| DAHLQVIST  | Carl-Henrik     | CeReFim                                      |
| GERACI   | Marco           | CeReFim                                      |
| SCHOLTES   | Nicolas         | CeReFim                                      |
| SOUDANT  | Joey            | CeReFim                                      |
| VANHOMWEGEN  | Henri           | CeReFim                                      |
| Descriptif ou Programme :  |                 |  |
| <p>While bans against child labor are a common policy tool, there is very little empirical evidence validating their effectiveness. In this paper, we examine the consequences of India's landmark legislation against child labor, the Child Labor (Prohibition and Regulation) Act of 1986. Using data from employment surveys conducted before and after the ban, and using age restrictions that determined who the ban applied to, we show that child wages decrease and child labor increases after the ban. These results are consistent with a theoretical model building on the seminal work of Basu and Van (1998) and Basu (2005), where families use child labor to reach subsistence constraints and where child wages decrease in response to bans, leading poor families to utilize more child labor. The increase in child labor comes at the expense of reduced school enrollment. We also examine the effects of the ban at the household level. Using linked consumption and expenditure data, we find that along various margins of household expenditure, consumption, calorie intake and asset holdings, households are worse off after the ban.</p> |                 |  |

#### 4.2.6 DeFiPP/ CeReFim – Workshop – 5th Belgian Macroeconomics Workshop 2017

|                                      |  |
|--------------------------------------|--|
| <b>DSM – ACTIVITE DOCTORALE 2017</b> |  |
| Année civile :                       | 2017                                     |
| Ecole doctorale :                    | Doctoral School of Management            |
| Intitulé de l'activité :             | 5TH BELGIAN MACROECONOMICS WORKSHOP 2017 |
| Institut de recherche :              | DeFiPP                                   |
| Centre de recherche :                | CeReFim                                  |

|                                |   |  |
|--------------------------------|---|--|
| Organisateur(s) /affiliation : | Romain HOUSSA* (University of Namur)<br>Yuliya RYCHALOVSKA* (University of Namur)<br>Peter CLAEYS (Vrije Universiteit Brussel)<br>Selien DE SCHRYDER (Universiteit Gent)<br>Vivien LEWIS (KULeuven)<br>Luca PENSIEROSO (UCLouvain)<br>Note: * refers to the local organizers. |  |
| Intervenant(s) :               |   |  |
| Nature de la formation :       | Workshop  |  |
| ECTS :                         |   |  |
| Lien de l'annonce :            | <a href="http://www.unamur.be/en/eco/eeco/bmw2017">http://www.unamur.be/en/eco/eeco/bmw2017</a>   |  |
| Volume horaire :               | 1 jour  |  |
| Date(s) et lieu(x) :           | 2017  | UCL  |
|                                | September 12, 2017  | Camille Joset, rempart de la vierge, 8 Namur |
| Budget de l'activité :         | 0   |  |
| Nombre de participants :       | 30  |  |
| Liste des participants :       |   |  |
| NOM                            | Prénom  | Affiliation                                  |
| HOUSSA                         | romain  | UNamur                                       |
| COLRUYT                        | Gust  | UAntwerpen                                   |
| BRUN CARRASCO                  | LÃ-dia  |  |
| VUJIC                          | Suncica   | UAntwerpen                                   |
| BLASUTTO                       | Fabio   | UNamur                                       |
| IFTIKHAR                       | zainab  |  |
| LEVAI                          | Adam  | UCL  |
| BAILY                          | Camille   | UNamur                                       |
| BOGAERT                        | Henri   | UNamur                                       |
| CLERBOIS                       | Isabelle  | UNamur                                       |
| WINKLER                        | Roland  |  |
| KOBIELARZ                      | Michal  |  |
| KARIMOV                        | Shyngys   | KULeuven                                     |
| HUBERT                         | Olivier   | UNamur                                       |
| PENSIEROSO                     | Luca  | UCL  |
| QUAGHEBEUR                     | Ewoud   | UGENT  |
| GIRARD                         | Alexandre   | Université Saint Louis                       |
| RYCHALOVSKA                    | yuliya  |  |
| PEETERS                        | Benjamin  | Université Saint Louis                       |
| SOUDANT                        | Joey  | UNamur                                       |
| MOHIMONT                       | Jolan   | UNamur                                       |
| SANTOS                         | Guillermo   | UCL  |
| CHAFWEHÃ©                      | Boris   | UCL  |



|   |          |          |
|---|----------|----------|
| WAUTERS   | Joris    | NBB      |
| VAN DER VEKEN   | Wouter   | UGENT    |
| MATYSKA   | Branka   | KULeuven |
| HEYLEN  | Freddy   | UGENT    |
| VANHOMWEGEN   | Henri    | UNamur   |
| COURTOY   | François | UCL      |
| REDING  | Paul     | UNamur   |
| BRENNA  | Federica | KULeuven |
| Descriptif ou Programme :   |          |          |
| <p>9:30-10:00 Registration and Coffee</p> <p>10:00-10:10 Welcome Romain Houssa and Yuliya Rychalovska (UNamur)</p> <p>10:10-10:50 Françoise Delmez (UNamur) - Extensive and intensive margin in employment recovery following a financial crisis SLIDES</p> <p>10:50-12:10 Keynote 1 Paul De Grauwe (London School of Economics) - Behavioural macroeconomics: Some applications</p> <p>12:10-12:25 Coffee Break</p> <p>12:25-13:05 Bruno De Backer (NBB) - Decomposing the business cycle: the relative importance of domestic and common shocks within the euro area</p> <p>13:05-14:00 Lunch and Poster Session</p> <p>Riccardo Turati (UCL) Do Emigrants self-select along cultural traits? Evidence from the MENA</p> <p>Joris Wauters (NBB) Examining the time-variation of the euro area Phillips curve</p> <p>Olivier Hubert (UNamur) Non-Linear Effects of Fiscal Policy on the Yield Curve</p> <p>Jolan Mohimont (UNamur) Welfare effects of monetary policy in South Africa</p> <p>Zainab Iftikhar (UCL) The effect of norms on intensive and extensive margin of fertility and its implications for quantity quality trade-off in Pakistan</p> <p>Branka Matyska (KULeuven) The Employment Effects of Corporate Tax Shocks: New Evidence and Some Theory</p> <p>14:00-14:40 Ewoud Quaghebeur (Ghent University) - Adaptive Learning and the Transmission of Government Spending Shocks in the Euro Area SLIDES</p> <p>14:40-16:00 Keynote 2 Geert Bekaert (Columbia Business School) - Macro Risks and the Term Structure</p> <p>16:00-16:15 Coffee Break</p> <p>16:15-16:55 Michal Kobielarz (Tilburg University) - Sovereign Default, Exit and Contagion in a Monetary Union SLIDES</p> <p>16:55-17:35 Roland Winkler (UAntwerp) - Fiscal Policy and Occupational Employment Dynamics SLIDES</p> <p>17:35-17:45 Coffee Break</p> <p>17:45-18:25 Paula Gobbi (UCLouvain) - Childless Aristocrats. Fertility, Inheritance, and Persistent Inequality in Britain (1650-1882)</p> |          |          |

## 5. ANNEXES : THESES DEFENDUES A L'UNIVERSITE CATHOLIQUE DE LOUVAIN

### 5.1 Samedi HENG, UCL, LouRIM/CEMIS

| THESE – 23 février 2017     |   |
|-----------------------------|---|
| Nom :                       | HENG  |
| Prénom :                    | Samedi  |
| Titre de la thèse :         | Impact of Unified User-Story-Based Modeling on Agile Methods: Aspects on Requirements, Design and Life Cycle Management   |
| Promoteurs :                | Manuel KOLP Université catholique de Louvain<br>Yves WAUTELET KULeuven  |
| Membres du jury :           | Jean VANDERDONCKT Université catholique de Louvain<br>Isabelle MIRBEL Université Nice Sophia Antipolis, France<br>Vincent ENGLEBERT Université de Namur   |
| Président du jury :         | Per AGRELL Université catholique de Louvain   |
| Institution universitaire : | Université catholique de Louvain  |
| Sous domaine :              | Sciences économiques et de gestion  |
| Source de financement :     | Université catholique de Louvain  |
| Lien :                      | <a href="https://cdn.uclouvain.be/groups/cms-editors-LouRIM/Samedi_HENG_Annonce_soutenance_publicue_.pdf">https://cdn.uclouvain.be/groups/cms-editors-LouRIM/Samedi_HENG_Annonce_soutenance_publicue_.pdf</a>   |
| Résumé :                    | <p>User stories (US) are the most used requirements artifacts within agile methods such as XP and Scrum. They are written in natural language using prose or following a specific template. In practice, many templates have been proposed with no semantic for each syntax used in these templates. Therefore, this thesis has studied US templates with the following structure: As [WHO], I want [WHAT], so that [WHY]. We have proposed a unified model for US templates and provided semantic of each syntax. We have also proposed a goal-based model called Rationale Tree (RT) aiming at analyzing US sets. It allows identifying dependencies between US, Epic US and Themes. In addition, the RT provides a global view of the systems which allows to improve the planning activities, and therefore the development life-cycle of agile methods. As an alternative to RT, we have also proposed a US model based on the Use-Case model that allows US to be used within non-agile projects and fill the gaps between US and Object-Oriented design.</p> |

5.2 Mehdi MADANI, UCL, IMMAQ/CORE

| THESE – 15 mars 2017        |  |
|-----------------------------|--|
| Nom :                       | MADANI   |
| Prénom :                    | Mehdi  |
| Titre de la thèse :         | Revisiting European day-ahead electricity market auctions: MIP models and Algorithms.  |
| Promoteurs :                | Mathieu Van Vyve Université catholique de Louvain  |
| Membres du jury :           | François Glineur Université catholique de Louvain<br>Anthony Papavasiliou Université catholique de Louvain<br>Carlos Ruiz Universidad Carlos III de Madrid<br>Bertrand Cornélusse Université de Liège  |
| Président du jury :         | Per Agrell Université catholique de Louvain  |
| Institution universitaire : | UCL  |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | UCL  |
| Lien :                      | <a href="https://cdn.uclouvain.be/groups/cms-editors-LouRIM/affiches-theses/Madani%20Mehdi_Annonce_soutenance%20publique_.pdf">https://cdn.uclouvain.be/groups/cms-editors-LouRIM/affiches-theses/Madani%20Mehdi_Annonce_soutenance%20publique_.pdf</a>  |
| Résumé :                    | <p>In Europe, orders are submitted to power exchanges to sell or buy substantially large amounts of electricity for the next day. The orders include so-called non-convexities rendering the underlying microeconomic optimization problem 'non-convex', departing from more classical assumptions in microeconomic theory. Most of the power exchanges are integrated at a European level under the Price Coupling of Region project. Uniform prices are computed, in the sense that every market participant of a same market segment (location and hour of the day) will pay or receive the same electricity price and no other transfers or payments are considered. This is done at the expense of having some bids "paradoxically rejected" in the market outcome, as for the computed market prices, some bids propose a price which is "good enough" but are yet rejected. It is also at the expense of welfare optimality, as most of the time, no welfare optimal solution can be supported by uniform prices such that no financial losses are incurred. The present thesis proposes mixed integer programming models and algorithms for such non-convex uniform price auctions. In particular, a new bidding product is proposed which generalizes both block orders used in the Central Western Europe Region (France, Germany, Belgium, the Netherlands, etc) or Nord Pool (coupling Northern countries), and, mutatis mutandis, complex orders with a minimum income condition as used in Spain and Portugal.</p> |

5.3 Mathieu ZEN, UCL, LouRIM/PRISME

| THESE – 16 mars 2017        |  |
|-----------------------------|--|
| Nom :                       | ZEN  |
| Prénom :                    | Mathieu  |
| Titre de la thèse :         | A Methodology for Assessing Aesthetics of a Graphical User Interface of an Information System. Visual Measures-based Automated Evaluation.   |
| Promoteurs :                | Jean VANDERDONCKT  |
| Membres du jury :           | Francisco MONTERO Universidad De Castilla-LaMancha<br>Ahmed Seffah LAPPEENRANTA University of Technology<br>Dr. Suzanne KIEFFER UX Strategist / VUB / UCL  |
| Président du jury :         | Per AGRELL Université catholique de Louvain  |
| Institution universitaire : | UCL  |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | UCL  |
| Lien :                      | <a href="https://cdn.uclouvain.be/groups/cms-editors-LouRIM/affiches-theses/Zen%20Mathieu_Annonce_soutenance%20publique_.pdf">https://cdn.uclouvain.be/groups/cms-editors-LouRIM/affiches-theses/Zen%20Mathieu_Annonce_soutenance%20publique_.pdf</a>  |
| Résumé :                    | <p>The Graphical User Interface (GUI) is probably the most frequently used interaction modality of all interactive systems. While the information contents of these GUIs are of high importance, their presentation is recognized as an essential factor that determines the GUI quality that is impacted by several determinants such as, but not limited to: visual design, aesthetics, pleasurability, arousal, and fun. Consequently, assessing the aesthetic quality of a GUI becomes a potential element to focus on in order to facilitate communication between the end user and her information system. "How to assess user interface aesthetics?" remains a question faced by several researchers and designers during the user interface development life cycle since aesthetics has been demonstrated to positively influence usability, user experience, pleasureability, and trust. Visual techniques borrowed from visual design suggest that the GUI layout could be assessed against a set of visual measures such as balance, symmetry, alignment, and simplicity, to name a few. For each visual technique, a visual measure could be computed based on a mathematical formula that captures the basic elements for each technique. Whereas different formulas exist for computing each visual measure, no consensus exists today on how to consistently evaluate these measures in a way that is aligned with human judgment, which is intrinsically subjective. In order to appropriately assess the aesthetic quality of a GUI of an information system, there is a need to align the machine objectivity based on</p> |

|  |  |
|--|--|
|  | computerized visual measures to the human subjectivity based on human perception.” |
|--|--|

#### 5.4 Stéphanie COSTER , UCL, LouRIM/CRECIS

| THESE – 20 mars 2017        |   |
|-----------------------------|---|
| Nom :                       | COSTER  |
| Prénom :                    | Stéphanie   |
| Titre de la thèse :         | La « fabrique » de l’intégration professionnelle : entre contraintes institutionnelles et dynamiques organisationnelles   |
| Promoteurs :                | Evelyne Léonard Université catholique de Louvain  |
| Membres du jury :           | Donatienne Desmette Université catholique de Louvain<br>François Pichault Université de Liège<br>Anne Dietrich IAE, Lille I   |
| Président du jury :         | Nathalie Delobbe Université catholique de Louvain   |
| Institution universitaire : | Université catholique de Louvain  |
| Sous domaine :              | Sciences économiques et de gestion  |
| Source de financement :     | UCL   |
| Lien :                      | <a href="https://cdn.uclouvain.be/groups/cms-editors-LouRIM/affiches-theses/Coster%20St%C3%A9phanie_Annonce_soutenance%20publique_.pdf">https://cdn.uclouvain.be/groups/cms-editors-LouRIM/affiches-theses/Coster%20St%C3%A9phanie_Annonce_soutenance%20publique_.pdf</a>   |
| Résumé :                    | La thèse examine l’influence des contraintes institutionnelles et des dynamiques organisationnelles au sein de la « fabrique » de l’intégration professionnelle. Dans le but de comprendre l’intrication entre les différents processus en jeu, cette recherche fait dialoguer les théories néo-institutionnelles et la théorie de la régulation sociale, mettant en avant les pressions institutionnelles cadrant les organisations et les choix managériaux, mais également les réactions des acteurs de l’organisation – gestionnaires et travailleurs – par rapport aux règles imposées. Au travers d’une enquête quantitative, d’une analyse documentaire et d’études de cas, cette thèse de doctorat démontre que l’intégration professionnelle est influencée par les contraintes institutionnelles et les processus organisationnels, mais dans une certaine mesure seulement. C’est finalement le jeu des acteurs en présence qui façonne l’intégration professionnelle. |

5.5 Thi Thy Thao LE, UCL, IACCHOS/CRIDIS

| THESE – 23 mars 2017        |  |
|-----------------------------|--|
| Nom :                       | LE   |
| Prénom :                    | Thi Thu Thao   |
| Titre de la thèse :         | La formation professionnelle continue face au défi de la justice dans les organisations – Le cas des entreprises et universités vietnamiennes  |
| Promoteurs :                | Matthieu De Nanteuil, Université catholique de Louvain   |
| Membres du jury :           | Evelyne LEONARD, Université catholique de Louvain<br>Hervé POURTOIS, Université catholique de Louvain<br>Philippe DEBROUX, University of Soka<br>Sandrine FERNEZ-WALCH, Université Toulouse 1 Capitole   |
| Président du jury :         | Per AGRELL   |
| Institution universitaire : | Université catholique de Louvain   |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | Université catholique de Louvain   |
| Lien :                      | <a href="https://cdn.uclouvain.be/groups/cms-editors-LouRIM/L%C3%AA%20-%20Annonce_soutenance%20publique_Thi%20Thu%20Thao%20L%C3%AA_0.pdf">https://cdn.uclouvain.be/groups/cms-editors-LouRIM/L%C3%AA%20-%20Annonce_soutenance%20publique_Thi%20Thu%20Thao%20L%C3%AA_0.pdf</a>  |
| Résumé :                    | <p>Face au problème universel de l'inégalité d'accès des salariés actifs à la FPC, nous nous interrogeons sur les logiques d'action des acteurs. Les enjeux de justice en la matière se trouvent non seulement sur une proportion importante d'inégalité d'accès, mais la liberté d'action, la question du choix et les relations au travail constituent autant de questions qui touchent aux sphères de justice. Dans cette thèse, nous avons examiné les principes de justification qui ont légitimé l'engagement des acteurs dans cette pratique. Nous nous sommes intéressés également aux mécanismes institutionnels, socioéconomiques et culturels susceptibles d'influencer ces justifications. En partant d'une approche constructiviste et centrée sur les acteurs, nous avons étudié le sens de la justice en matière de FPC des salariés vietnamiens des secteurs manufacturier et universitaire. Les résultats de notre recherche montrent que l'inégalité d'accès en soi, ne constitue pas forcément un problème de justice en matière de FPC. Cette inégalité dissimule la pluralité des critères de justice des personnes concernées.</p> |

5.6 Thanh-Diane NGUYEN , UCL, LouRIM/PRISME

| THESE – 29 mars 2017        |   |
|-----------------------------|---|
| Nom :                       | NGUYEN  |
| Prénom :                    | Thanh-Diane   |
| Titre de la thèse :         | A cross-device pattern-based approach for designing multiple user interfaces to information systems.  |
| Promoteurs :                | Jean VANDERDONCKT   |
| Membres du jury :           | Oscar PASTOR, Universidad Politécnica de Valencia, Espagne<br>Ahmed SEFFAH LAPPEENRANTA University of Technology, Finlande<br>Dr. Suzanne KIEFFER, UX Strategist / VUB / UCL<br>Dr. Tran Thi Ai Vi, Université Libre de Bruxelles   |
| Président du jury :         | Per AGRELL Université catholique de Louvain   |
| Institution universitaire : | UCL   |
| Sous domaine :              | Sciences économiques et de gestion  |
| Source de financement :     | UCL   |
| Lien :                      | <a href="https://cdn.uclouvain.be/groups/cms-editors-LouRIM/Nguyen_Thanh-Diane%20Annonce_soutenance%20publique_%20(1).pdf">https://cdn.uclouvain.be/groups/cms-editors-LouRIM/Nguyen_Thanh-Diane%20Annonce_soutenance%20publique_%20(1).pdf</a>   |
| Résumé :                    | <p>Based on a comparative analysis of different user interface pattern catalogues, languages, and on the requirements elicited from it, this thesis defines a cross-device pattern as a pattern expecting to capture a general solution to a problem of designing multiple user interfaces of information systems for multiple contexts of use, particularly devices and platforms. A conceptual model of cross-device pattern is defined with its semantics expressed as a UML 2.0 class diagram and its syntax via User Interface Pattern Language Markup Language (UIPLML), a XML-compliant markup language for designing Multiple User Interfaces (MUIs) patterns for multiple contexts of use. To validate UIPLML, four pattern databases offering multi-faceted search have been created. A step-wise method for applying cross-device pattern is defined and applied on a running case study. Three frequently used design patterns, i.e., the Master-and-Details design pattern, the Population Interaction Unit and the Service Interaction Unit of the OO-Method, are then subject to a methodological instantiation. Various software prototypes (i.e., UsiMAD, PaDeRa) have been developed in order to investigate the impact of the method on designers who are responsible for designing multiple user interfaces based on cross-device patterns.</p> |

5.7 Saifeddine BEN HADJ, UCL, IMMAQ/LFIN

| THESE – 4 juillet 2017      |   |
|-----------------------------|---|
| Nom :                       | BEN HADJ  |
| Prénom :                    | Saifeddine  |
| Titre de la thèse :         | Essays on Risk Management and Financial Stability   |
| Promoteurs :                | Isabelle Platten et Roland Gilet  |
| Membres du jury :           | Président du Jury :<br>Jean-Paul LAURENT, Paris 1<br>Promoteurs :<br>Isabelle PLATTEN, UCL<br>Roland GILLET, Paris 1<br><br>Autres membres du jury :<br>Jean-Paul LAURENT, Paris 1<br>Mikael PETITJEAN, UCL<br>Frédéric LOBEZ, Lille 2<br>Hans DEWACHTER, KULeuven & National Bank of Belgium   |
| Président du jury :         | Jean-Paul LAURENT Paris 1   |
| Institution universitaire : | UCL   |
| Sous domaine :              | Sciences économiques et de gestion  |
| Source de financement :     | UCL   |
| Lien :                      | <a href="https://uclouvain.be/fr/sites/mons/actualites/04-07-2017-soutenance-publique-de-these-de-saifeddine-ben-hadj.html">https://uclouvain.be/fr/sites/mons/actualites/04-07-2017-soutenance-publique-de-these-de-saifeddine-ben-hadj.html</a>   |
| Résumé :                    | "La thèse analyse la question de la stabilité du système financier international dans son ensemble et plus précisément comment améliorer sa résilience. Chaque chapitre se focalise sur un type d'acteur dans ce système complexe, à savoir les banques, les organismes de supervision et les régulateurs internationaux.<br>Le premier chapitre introduit de nouvelles techniques d'optimisation pour accélérer le calcul de mesure de risque dans les banques et les institutions financières. Il propose également une étude théorique pour valider les algorithmes d'optimisation proposés. Le second vise à quantifier l'externalité négative générée par les activités d'une banque ou d'une d'institution financière. Finalement, le dernier chapitre concerne la coopération entre régulateurs nationaux en présence de coûts de coordination en proposant une analyse qui s'appuie sur la théorie des jeux.<br>" |



5.8 Franco STRAGIOTTI, UCL, IMMAQ/LFIN

| THESE – 15 septembre 2017   |   |
|-----------------------------|---|
| Nom :                       | STRAGIOTTI  |
| Prénom :                    | Franco  |
| Titre de la thèse :         | Applications for Macro Stress Testing in Times of Crisis  |
| Promoteurs :                | Leonardo IANIA  |
| Membres du jury :           | Président :<br>Per AGRELL, UCL, Belgique<br>Promoteur :<br>Leonardo IANIA, UCL, Belgique<br>Autres membres du Jury :<br>Dr. Michele LENZA, UCL, Belgique<br>Dr. Jan Willem van den END, De Nederlandsche Bank, Pays-Bas<br>Mikael PETITJEAN, UCL, Belgique<br>Giovanni PETRELLA, Università Cattolica del S. Cuore di Milano, Italie  |
| Président du jury :         | Per AGRELL, UCL, Belgique   |
| Institution universitaire : | UCL   |
| Sous domaine :              | Sciences économiques et de gestion  |
| Source de financement :     | UCL   |
| Lien :                      | <a href="https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-anthony-bellofato-et-franco-stragiotti.html">https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-anthony-bellofato-et-franco-stragiotti.html</a>   |
| Résumé :                    | <p>This thesis discusses a number of potential applications for macro stress tests while focusing on the differences in the behaviours of banks between normal times and times of crisis. It comprises elements related to macro stress tests and profitability, the responses of banks to a monetary policy shock, the transmission channel of solvency risk on the funding of banks as well as the interaction between capital injections and liquidity measures that took place in the US in the aftermath of the subprime crisis. The work investigates these issues using innovative econometrics techniques, in particular dynamic factor analysis, panel data econometrics and quasi-natural experiments. The findings highlight that conditional forecasts is a valid approach to stress testing and that the dynamic factor model used to generate these forecasts captures a number of features specific to banks' risk profiles and business models. Secondly, the results identifies how news related to solvency risk affect the funding profile of a bank, supporting the view that non-linear relationships may occur in times of crisis. At last, this research argues that the capital and liquidity measures implemented in the</p> |

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|  | US in the aftermath of the subprime crisis created diverging incentives for banks, influencing their lending behaviour. |
|--|---|

## 5.9 Anthony BELLOFATTO, UCL, IMMAQ/LFIN

| THESE – 22 septembre 2017   |  |
|-----------------------------|--|
| Nom :                       | BELLOFATTO   |
| Prénom :                    | Anthony  |
| Titre de la thèse :         | Essays on Retail Investors' Behavior   |
| Promoteurs :                | Catherine D'HONDT  |
| Membres du jury :           | Présidente :<br>Ingrid PONCIN, UCL, Belgique<br><br>Promotrice : Catherine D'HONDT, UCL, Belgique<br><br>Autres membres du Jury :<br>Olivier CORNEILLE, UCL, Belgique<br>Werner DE BONDT DEPAUL, University, USA<br>Rudy DE WINNE, UCL, Belgique<br>Patrick ROGER, University of Strasbourg, France  |
| Président du jury :         | Ingrid PONCIN, UCL, Belgique   |
| Institution universitaire : | UCL  |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | UCL  |
| Lien :                      | <a href="https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-anthony-bellofatto-et-franco-stragiotti.html">https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-anthony-bellofatto-et-franco-stragiotti.html</a>  |
| Résumé :                    | Cette thèse s'inscrit en finance comportementale, champ de recherche interdisciplinaire qui a mis à jour l'existence de nombreux biais comportementaux chez les individus les amenant parfois à poser des choix non rationnels. Dans cette thèse, nous nous intéressons au comportement des investisseurs particuliers sur les marchés financiers. Plus précisément, nous analysons dans quelle mesure certains aspects du comportement sont affectés par la perception que l'investisseur a de ses connaissances financières (dénommée « littératie financière subjective » dans la littérature). Nos résultats montrent que l'auto-évaluation des connaissances financières permet d'expliquer les différences observées entre investisseurs en termes d'activité de trading, de diversification et de performance. Ils révèlent également un niveau de cohérence global entre |

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|  | la perception que l'investisseur a de ses connaissances financières et son comportement sur les marchés financiers. |
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### 5.10 Thomas LECLERCQ, UCL, LouRIM/CERMA

| THESE – 6 octobre 2017      |  |
|-----------------------------|--|
| Nom :                       | LECLERCQ   |
| Prénom :                    | Thomas   |
| Titre de la thèse :         | Essays on the engagement mechanisms in the value co-creation process : The case of gamification  |
| Promoteurs :                | Ingrid PONCIN et Wafa HAMMEDI  |
| Membres du jury :           | Présidente :<br>Pr. Catherine D'HONDT, UCL, Belgique<br>Promotrices :<br>Pr. Ingrid PONCIN, UCL, Belgique<br>Pr. Wafa HAMMEDI, UNamur, Belgique<br>Autres membres du jury :<br>Pr. Pierre VOLLE, Université Paris Dauphine, France<br>Pr. Vera BLAZEVIC, Radboud University, Pays-Bas<br>Pr. Hubert GATIGNON, Business School INSEAD, France<br>Pr. Pietro ZIDDA, Université de Namur, Belgique  |
| Président du jury :         | Pr. Catherine D'HONDT, UCL, Belgique   |
| Institution universitaire : | UCL  |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | UCL  |
| Lien :                      | <a href="https://uclouvain.be/fr/sites/mons/actualites/06-10-2017-soutenance-publique-de-these-%26ndash%3B-t-leclercq.html">https://uclouvain.be/fr/sites/mons/actualites/06-10-2017-soutenance-publique-de-these-%26ndash%3B-t-leclercq.html</a>  |
| Résumé :                    | Au travers de quatre essais, cette thèse de doctorat explore les mécanismes de gamification – l'utilisation de mécanismes de jeu dans des contextes de non-jeu - et analyse comment ces mécanismes peuvent être mobilisés pour générer, coordonner et maintenir l'engagement du consommateur à travers le temps. Combinant des méthodes qualitatives et quantitatives, nous mettons en évidence plusieurs dynamiques d'engagement et mesurons l'impact que peut avoir la gamification tout au long de l'expérience des participants. Nous expliquons comment la gamification agit sur l'expérience des consommateurs pour générer de l'engagement. Nos résultats montrent également que, dans certains cas, la gamification peut détériorer l'expérience des participants et donc diminuer leur niveau |

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|  | d'engagement. Dès lors, alors que la gamification est décrite dans la littérature comme un moyen efficace pour engager les consommateurs, nous identifions les limites de ces mécanismes et fournissons aux managers des pistes de réflexion pour mieux les gérer à travers le temps. |
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### 5.11 Thomas PONGO, UCL, IACCHOS/CIRTES

| THESE – 13 octobre 2017     |  |
|-----------------------------|--|
| Nom :                       | PONGO  |
| Prénom :                    | Thomas   |
| Titre de la thèse :         | Le secteur agro-alimentaire : Des controverses aux mobilisations. Analyses d'engagements militants organisés au sein d'activités de production et de distribution.   |
| Promoteurs :                | Matthieu de NANTEUIL (UCL)<br>Marthe NYSENS (UCL)  |
| Membres du jury :           | Jean NIZET (UNamur & UCL)<br>Olivier GERMAIN (UQAM)  |
| Président du jury :         | Valérie SWAEN (UCL)  |
| Institution universitaire : | UCL  |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | UCL  |
| Lien :                      | <a href="https://uclouvain.be/fr/chercher/cirtes/evenements/defense-de-these-0-1-2-3.html">https://uclouvain.be/fr/chercher/cirtes/evenements/defense-de-these-0-1-2-3.html</a>  |
| Résumé :                    | <p>Cette thèse a pour objectif d'interroger les formes de militantisme agricole. Les dimensions politiques de l'activité de consommation ayant déjà reçu l'attention des chercheurs (Pleyers, 2011), cette recherche se concentre sur les engagements qui répondent aux limites des modes de production et de distribution dominants. Pour ce faire, quatre études distinctes ont été menées. La première enquête interroge la pluralité des initiatives de circuit-court de fruits et légumes en Région Wallonne. L'étude exploratoire des dimensions organisationnelles (Defourny et Nyssens, 2012) de treize organisations permet de construire une typologie originale des distributeurs alternatifs. Les deuxièmes et troisièmes enquêtes, quant à elles, questionnent l'activité décisionnelle d'un collectif de producteurs luttant pour la reconnaissance des spécificités et de la désidérabilité de modes de production alternatifs (locaux, biologiques et paysans). L'étude approfondie de cette décision autorise le chercheur à mettre au jour non seulement l'indésidérabilité des opérations critiques au sein de ce contexte (Boltanski et Thévenot, 1991) mais aussi les causes d'échecs argumentatifs. De nature plus réflexive, la quatrième recherche permet de souligner des</p> |

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|  | <p>apprentissages méthodologiques et paradigmatiques du chercheur. Ces enquêtes rendent possible une discussion concernant l'influence des modes de gouvernance sur le degré de militantisme des entreprises sociales (Borzaga et Depedri, 2015; Fazzi, 2012; Leviten-Reid et Fairbairn, 2011), la place des outils de gestion au sein de ces mêmes entreprises et, enfin, le potentiel expressif du dispositif sociocratique étudié. A l'issue de cette recherche, nous tentons de mettre au jour les enjeux et pistes d'action possibles pour la construction de dispositifs de certification alternatifs subversifs.</p> |
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### 5.12 Félix SOMMER, UCL, LouRIM

| THESE – 27 octobre 2017     |   |
|-----------------------------|---|
| Nom :                       | SOMMER  |
| Prénom :                    | Félix   |
| Titre de la thèse :         | Social Network Analysis, A multi-Label Graph Approach   |
| Promoteurs :                | François FOUSS  |
| Membres du jury :           | <p>Président :</p> <p>Pr. Per Joakim AGRELL, Université catholique de Louvain, BE</p> <p>Promoteur :</p> <p>Pr. François FOUSS, Université catholique de Louvain, BE</p> <p>Autres membres du jury :</p> <p>Pr. Sophie BÉREAU, Université catholique de Louvain, BE</p> <p>Pr. Michael EKSTRAND, Boise State University, USA</p> <p>Pr. Benoît FRÉNAY, Université de Namur, BE</p> <p>Pr. Marco SAERENS, Université catholique de Louvain, BE</p>                                     |
| Président du jury :         | Pr. Per Joakim AGRELL, Université catholique de Louvain, BE   |
| Institution universitaire : | UCL   |
| Sous domaine :              | Sciences économiques et de gestion  |
| Source de financement :     | UCL   |
| Lien :                      | <a href="https://uclouvain.be/fr/sites/mons/actualites/27-10-2017-soutenance-publique-de-these-%26ndash%3B-felix-sommer.html">https://uclouvain.be/fr/sites/mons/actualites/27-10-2017-soutenance-publique-de-these-%26ndash%3B-felix-sommer.html</a>   |
| Résumé :                    | <p>"Notre travail de thèse analyse l'implication des réseaux sociaux dans une approche data mining. Dans ce contexte, différentes applications sont proposées notamment dans les domaines des graphes (graph learning), de la segmentation (clustering) et des systèmes de recommandation. Tout d'abord, nous avons développé un nouvel algorithme à étiquettes multiples (multi-label graph learning algorithm) tenant compte de l'entière des données présentes dans un graphe.</p> |

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|  | <p>Dans une seconde partie du travail, nous proposons une nouvelle méthode de segmentation qui intègre différentes distances entre les nœuds de graphes et qui permet, entre autres, la détection de communautés dans les réseaux sociaux. Cette approche se base sur une technique de kernel k-means pondéré ainsi que sur l'utilisation du critère de modularité qui donnent plus d'autonomie à l'algorithme.</p> <p>La troisième contribution à notre recherche est déclinée dans le domaine des systèmes de recommandation et appliquée dans le secteur de la grande distribution. Une approche de factorisation matricielle est utilisée pour étudier les comportements d'interactions répétés lors des achats des clients en grande distribution.</p> <p>Finalement, nous avons construit un algorithme de recommandation multi-niveaux que nous avons intégré dans la plateforme LensKit (LensKit recommender toolkit). Ce modèle fonctionne à deux niveaux en tenant compte, d'une part, de la nature complémentaire des biens dans leur catégorie et, d'autre part, du caractère substituable de ceux-ci."</p> |
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### 5.13 Jonas TEUSCH, UCL, IMMAQ/CORE

| THESE – 21 novembre 2017    |   |
|-----------------------------|---|
| Nom :                       | TEUSCH  |
| Prénom :                    | Jonas   |
| Titre de la thèse :         | Horizontal integration under yardstick competition  |
| Promoteurs :                | Per AGRELL et Axel GAUTHIER   |
| Membres du jury :           | <p>Président :</p> <p>Sergio PERELMAN, ULIEGE, Belgique</p> <p>Promoteurs :</p> <p>Per AGRELL, UCL, Belgique</p> <p>Axel GAUTIER, ULIEGE, Belgique</p> <p>Autres membres du Jury :</p> <p>Paul BELLEFLAMME, UCL, Belgique</p> <p>Sergio PERELMAN, ULIEGE, Belgique</p> <p>Mette BJÖRNDAL, Norwegian School of Economics, Norway</p> <p>Antonio ESTACHE, ULB, Belgique</p> |
| Président du jury :         | Sergio PERELMAN, ULIEGE, Belgique   |
| Institution universitaire : | UCL   |
| Sous domaine :              | Sciences économiques et de gestion  |
| Source de financement :     | UCL   |

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| Lien :   | <a href="https://uclouvain.be/fr/facultes/lsm/actualites/defense-de-these-de-jonas-teusch-le-21-novembre-2017.html">https://uclouvain.be/fr/facultes/lsm/actualites/defense-de-these-de-jonas-teusch-le-21-novembre-2017.html</a>   |
| Résumé : | <p>"Horizontal integration through mergers and cross-ownership is common in industries regulated by yardstick competition. However, even though yardstick competition is applied to sectors of vital economic importance, such as energy and water networks, the welfare effects of horizontal integration in these settings have largely escaped scientific scrutiny. The dissertation therefore studies the welfare implications of horizontal integration under yardstick competition and identifies potential trade-offs. Specifically, whereas mergers and cross-ownership may bring about efficiency gains, there is a possibility that horizontal integration simultaneously decreases the effectiveness of regulation, benefitting certain firms at the expense of consumers and competitors. Key conditions for such strategic effects to occur and to dominate efficiency effects are derived in a principal-agent model. The thesis also demonstrates that the issue is not merely of academic interest, but has affected the practical application of yardstick competition in the electricity distribution industries of both Belgium and Norway.</p> <p>Chapter 1 analyses how horizontal mergers, joint ventures and regulatory decentralisation complicate the application of yardstick competition in Belgian electricity distribution. Chapter 2 develops a theoretical model of mergers under yardstick competition - formalising the welfare trade-offs at the heart of this dissertation. Chapter 3 leverages Data Envelopment Analysis to quantify both efficiency and strategic effects of horizontal restructuring in Norwegian electricity distribution and points to a recent merger that appears to have been driven by strategic motivations. Chapter 4 uses several econometric identification strategies to establish that between 2007 and 2015, cross-ownership increased firm performance in Norwegian electricity distribution - which suggests that the net welfare effects were positive in this application. "</p> |

#### 5.14 Matias SCHUSTER, UCL, IMMAQ/CORE

| THESE – 14 décembre 2017 |  |
|--------------------------|--|
| Nom :                    | SCHUSTER   |
| Prénom :                 | Matias   |
| Titre de la thèse :      | Supply chain network design under demand uncertainty |
| Promoteurs :             | Jean-Sébastien TANCREZ                               |
| Membres du jury :        | Président :  |

|                             |  |
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|                             | <p>Per AGRELL, UCL, Belgique</p> <p>Promoteur:<br/>Jean-Sébastien TANCREZ, UCL, Belgique</p> <p>Autres membres du Jury :<br/>El-Houssaine AGHEZZAF, Universiteit Gent, Belgique<br/>Mathieu VAN VYVE, UCL, Belgique<br/>Stefan MINNER, Technische Universität München, Allemagne<br/>Philippe CHEVALIER, UCL, Belgique</p>   |
| Président du jury :         | Per AGRELL UCL, Belgique   |
| Institution universitaire : | UCL  |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | UCL  |
| Lien :                      | <a href="https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-matias-schuster-et-virginie-bruneau.html">https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-matias-schuster-et-virginie-bruneau.html</a>  |
| Résumé :                    | <p>Due to the increasing volatility and complexity of global markets, the design and management of supply chains has become crucial in the success of a company. Supply chain network design decisions (i.e. number and location of facilities), have a significant impact on the performance of the company in the long term, and are directly affected by demand uncertainty. Mathematical models are an essential tool for companies to manage their supply chain efficiently, and thereby to reduce costs (e.g. facility, inventory, transportation) and to improve customer service. The purpose of this thesis is to provide different supply chain design models, integrating location and inventory decisions, that address the impact of demand uncertainty from different points of view. The ultimately goal is to provide managerial insights that may support the decision-making process in the supply chain design phase, and may allow to mitigate the impact of demand uncertainty.</p> |

### 5.15 Virginie BRUNEAU, UCL, LouRIM/CERMA

| THESE – 18 décembre 2017 |  |
|--------------------------|--|
| Nom :                    | BRUNEAU  |
| Prénom :                 | Virginie   |
| Titre de la thèse :      | Assessing the effectiveness of loyalty programs in building engagement and loyalty |



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| Promoteurs :                | Pietro ZIDDA, Valérie SWAEN  |
| Membres du jury :           | Présidente :<br>Marie-Paule KESTEMONT, Université catholique de Louvain, Belgique<br>Promoteurs :<br>Valérie SWAEN, Université catholique de Louvain, Belgique<br>Pietro ZIDDA, Université de Namur, Belgique<br>Autres membres du Jury :<br>Alain DECROP, Université de Namur, Belgique<br>Nathalie DEMOULIN, IESEG School of Management, France<br>Yuping LIU-THOMPCKINS, Old Dominion University, USA   |
| Président du jury :         | Marie-Paule KESTEMONT, Université catholique de Louvain, Belgique  |
| Institution universitaire : | UCL  |
| Sous domaine :              | Sciences économiques et de gestion   |
| Source de financement :     | UCL  |
| Lien :                      | <a href="https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-matias-schuster-et-virginie-bruneau.html">https://uclouvain.be/fr/facultes/lsm/actualites/defenses-de-theses-matias-schuster-et-virginie-bruneau.html</a>  |
| Résumé :                    | "There is no doubt that loyalty programs are still popular. But are they still effective?<br>Marketers continue to put more and more time and money into their programs, but are they getting the kind of payoffs they expect in customer engagement and loyalty? Taking this issue as a starting point, this doctoral dissertation assesses the effectiveness of loyalty programs in building customer engagement and loyalty across three essays. Specifically, in the first essay a valid scale for customer engagement with loyalty programs is developed and its link with company engagement is assessed. The second essay identifies what reward types and communication features should be used to make members more engaged with LPs. The third essay identifies the behavioural patterns and types of online communication that tend to make customers sustainably loyal towards a company rather than short-term program loyal. " |

## 6. ANNEXES : THESES DEFENDUES A L'UNIVERSITE DE NAMUR

### 6.1 Joseph GILLAIN, UNamur

| THESE - 26 juin 2017   |   |
|------------------------|---|
| Nom :                  | GILLAIN   |
| Prénom :               | Joseph  |
| Titre de la thèse :    | Essays on Requirements Optimization Problems in the Core Ontology for Requirements Engineering  |
| Promoteurs :           | Stéphane FAULKNER (Promoteur) - UNamur,<br>Monique SNOECK (Copromoteur) - KULeuven,   |
| Membres du jury :      | Ivan JURETA (Jury) - UNamur,<br>Yves WAUTELET (Jury) - KULeuven,<br>Nauman QURESHI (Jury) - King Faisal University,   |
| Président du jury :    | Annick CASTIAUX (Président) - UNamur  |
| Institution académique | Université de Namur   |
| Sous-domaine           | Sciences économiques et de gestion  |
| Lien :                 | <a href="http://agenda.unamur.be/upevent.2017-06-06.6750280472/view">http://agenda.unamur.be/upevent.2017-06-06.6750280472/view</a>   |
| Résumé :               | <p>In contemporary societies, Information Systems have become ubiquitous. We use them, for instance, in accounting, marketing, human resource and also beyond the business world in health care, education or even daily life activities. It has become common to say that such systems should be of high quality, that is, they should ensure the satisfaction of the needs they were intended for.</p> <p>Requirements Engineering is the field dedicated to investigate those requirements as well as the conditions for their satisfaction. However, previous and current research has mainly concentrated its effort on methods and concepts able to prove that a particular system could fulfill the requirements. In contrast, few effort had the purpose of discussing about how we should compare alternative solutions and select the optimal one.</p> <p>This thesis suggests a new formulation of the Requirement Problem which sets the process of optimization in the center of concerns. It shows how different criteria can be used to design optimization models and provides tools to resolve them. Through those models, we describe how the fields of Requirement Engineering and Mathematical Optimization can be connected.</p> |

6.2 Sarah BOURAGA, UNamur

| THESE - 21 avril 2017  |  |
|------------------------|--|
| Nom :                  | BOURAGA  |
| Prénom :               | Sarah  |
| Titre de la thèse :    | The Design of an Online Social Network and its Knowledge-Based Recommendation System   |
| Promoteurs :           | Stéphane FAULKNER, Université de Namur, Secrétaire<br>Ivan JURETA, Université de Namur   |
| Membres du jury :      | Michael PETIT, Université de Namur<br>Manuel KOLP, Université Catholique de Louvain<br>Dr. Anna PERINI, Software Engineering – FBK – CIT<br>Haris MOURATIDIS, University of Brighton   |
| Président du jury :    | Annick CASTIAUX (Président) - UNamur   |
| Institution académique | Université de Namur  |
| Sous-domaine           | Sciences économiques et de gestion   |
| Lien :                 | <a href="http://agenda.unamur.be/upevent.2017-03-17.5763988381/view">http://agenda.unamur.be/upevent.2017-03-17.5763988381/view</a>  |
| Résumé :               | <p>Over the last decade, Online Social Networks (OSNs) have been growing quickly to become some of the largest systems available. Their users are sharing more and more content, and in turn have access to vast amounts of information from and about others. This increases the risk of information overload for every user.</p> <p>Information overload usually refers to the difficulty to make decisions when there is too much information. In such situations, the decision-maker is confronted to so much information that it may become unclear what the exact decision problem is, what the alternatives are, how to compare them in order to single one out.</p> <p>We are interested in how to mitigate information overload for users of OSNs. Specifically, we are interested in how to design an OSN and its Recommendation Systems (RSs), which filter out and prioritize content for users, and thereby take over some of the decision-making effort from the user. The overall idea is that there can be an overload of information available to users of an OSN, and we want to design an OSN with an integrated RS which processes the information, so as to recommend to the user only those which, according to some specific criteria are the most relevant to that user.</p> |

6.3 Marco GERACI, UNamur

| THESE - 21 avril 2017  |  |
|------------------------|--|
| Nom :                  | GERACI   |
| Prénom :               | Marco  |
| Promoteurs :           | Jean-Yves GNABO, Université de Namur<br>Davy PAINDAVEINE, Université libre de Bruxelles  |
| Membres du jury :      | Christaine BAUMEISTER, University of Notredam, Etas Unis<br>Sophie BERAU, Université de Namur<br>Catherine DEHON, Université libre de Bruxelles<br>David VEREDAS, Vlerick Business School  |
| Président du jury :    | Annick Castieux, Université de Namur   |
| Institution académique | Université de Namur  |
| Sous-domaine           | Finance  |
| Lien de l'annonce :    | <a href="http://agenda.unamur.be/upevent.2017-09-05.2989055221">http://agenda.unamur.be/upevent.2017-09-05.2989055221</a>  |
| Résumé :               | <p>The goal of this thesis is to study the two key aspects of complexity of the financial system: interconnectedness and nonlinear relationships.</p> <p>In Chapter 1, I contribute to the literature that models the nonlinear relationship between variables at the extremes of their distribution. In particular, I study the nonlinear relationship between stock prices and short selling.</p> <p>In Chapter 2, I propose a measure of interconnectedness that takes into account the time-varying nature of connections between financial institutions. Here, the parameters underlying comovement are allowed to evolve continually over time through permanent shifts at every period. The result is an extremely flexible measure of interconnectedness, which uncovers new dynamics of the US financial system and can be used to monitor financial stability for regulatory purposes.</p> <p>In Chapter 3, rather than assuming interconnectedness as an exogenous process that has to be inferred, as is done in Chapter 2, I model interconnectedness as an endogenous function of market dynamics. Here, I take interconnectedness as the realized correlation of asset returns. I seek to understand how short selling can induce higher interconnectedness by increasing the negative price pressure on pairs of stocks.</p> |