



**STUDY CENTER  
GERZENSEE**

## ***Certificate***

***Advanced Courses in Economics  
for Doctoral Students and Faculty Members 2019***

***Behavioral Finance, joint with Swiss Finance Institute  
April 29 – May 3, 2019***

**Professor Kent Daniel**

**Graduate School of Business at Columbia University**

We confirm that

***Loïc Maréchal***

participated in the above mentioned course held at the Study Center Gerzensee.

Gerzensee, May 3, 2019  
STUDY CENTER GERZENSEE

Prof. Cyril Monnet PhD  
Program Manager Doctoral Courses