

Noémie Pinardon-Touati

CONTACT

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EDUCATION

HEC Paris, FRANCE PhD in Finance Advisor: Johan Hombert	<i>2017 - Present</i>
Paris School of Economics, FRANCE MPhil in Economics (M2). Highest Honors (17.14/20).	<i>2015 - 2016</i>
Université Paris-Saclay (Polytechnique, ENSAE & HEC), FRANCE MPhil in Economics. Highest Honors (18.47/20).	<i>2014 - 2016</i>
HEC Paris, FRANCE MSc in Management (3.73/4.0). Major in Quantitative Economics & Finance.	<i>2011 - 2015</i>

REFERENCES

Johan Hombert
Associate Professor of Finance
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Denis Gromb
Antin I.P. Chair Professor of Finance
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Adrien Matray
Assistant Professor of Economics
Princeton University, Bendheim Center for Finance
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Anne-Laure Delatte
Professor of Economics
Paris Dauphine, CNRS, CEPR
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WORKING PAPERS

Private Credit Under Political Influence: Evidence from France, with Anne-Laure Delatte (CNRS, CEPRII) and Adrien Matray (Princeton University)

Presentations: EFA 2019, ASSA 2021, Sciences Po Paris, Paris School of Economics, HEC Paris brown-bag, Lille University, Barcelona University.

Abstract: Formally independent private banks change their supply of credit to the corporate sector for the constituencies of contested political incumbents in order to improve their reelection prospects. In return, politicians grant such banks access to the profitable market for loans to local public entities among their constituencies. We examine French credit registry data for 2007-2017 and find that credit granted to the private sector increases by 9%-14% in the year during which a powerful incumbent faces a contested election. In line with politicians returning the favor, banks that grant more credit to private

firms in election years gain market share in the local public entity debt market after the election is held. Thus we establish that, if politicians can control the allocation of rents, then formal independence does not ensure the private sector's effective independence from politically motivated distortions.

WORK IN PROGRESS

Does Government Debt Crowd Out Corporate Borrowing? A Bank-Lending Channel

Out-of-court resolution of financial distress: Evidence from the French credit mediation program., with Aymeric Bellon (Wharton School of the University of Pennsylvania) and Louis-Marie Harpedanne (Banque de France)

Involving firms in the development agenda: Evidence from India's CSR regulation

RELEVANT WORK EXPERIENCE

Junior Economist, Macro-Finance team, CEPII	<i>2017 - 2019</i>
Research Assistant to Prof. Adrien Matray (Princeton University).	<i>2017 - 2018</i>
Economist, Antitrust and competition economics consulting, MAPP Economics.	<i>Jan-June 2017</i>
Research Assistant, Economics Department, OECD.	<i>March-Jul 2015</i>
Intern, French Directorate-General of the Treasury	<i>Apr-Jul 2014</i>
Intern, Equity research, Goldman Sachs UK.	<i>Jun-Dec 2013</i>

GRANTS AND HONORS

HEC Foundation scholarship	<i>2017 - 2021</i>
HEC Excellency scholarship	<i>2017 - 2021</i>
HEC Paris Dean's List	<i>2012 and 2013</i>

TEACHING EXPERIENCE

Lecturer , Financial Markets (graduate), HEC Paris	<i>2019</i>
Teaching Assistant , Financial Economics (graduate), HEC Paris	<i>2018</i>

LANGUAGE AND IT SKILLS

Languages	French (native), English (fluent), Spanish, Portuguese and German (advanced).
Software & Tools	Stata, SAS, R, Matlab, Python.

EXTRA-CURRICULAR

Mountaineering: Rock climbing, ice climbing, ski-mountaineering. Several 500+kms treks across the Alps.

Boxing: French and English boxing in French University tournaments.