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## Paul Beaumont

<https://paulhbeaumont.github.io/>

### School Address

Université Paris-Dauphine  
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### Permanent Address

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### Personal information

French citizen, born in 1991.  
Married, one child.

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## RESEARCH AND TEACHING INTERESTS

Empirical corporate finance, labor and finance, mergers and acquisitions, micro-econometrics of banking.

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## EDUCATION

<i>Visiting Scholar</i> , MIT Sloan School of Management	Fall 2019
Sponsor: David Thesmar	
<i>Ph.D. in Finance</i> , Université Paris-Dauphine	2014 – August 2019 (expected)
Advisor: Gilles Chemla	
<i>Visiting Ph.D. Student</i> , HEC Paris	2017 – 2018
Sponsors: Johan Hombert and Evren Ors	
<i>M.Sc. in Economics</i> , Paris School of Economics, <i>summa cum laude</i>	2013 – 2014
<i>Engineering degree (Economics major)</i> , ENSAE	2013 – 2014
<i>Engineering degree (Economics major)</i> , Ecole Polytechnique	2010 – 2013

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## RESEARCH

### Working papers

\* symbol: presentation by a coauthor.

**"Building a Customer Base under Liquidity Constraints"** (previous titles : "Time is Money: Cash-Flow Risk and Product Market Behavior", "Does trade credit dampen firm expansion? Evidence from customer-supplier exports"), with Clémence Lenoir (CREST).

*Presented at:* Insee (2015, 2016), CREST (2016/2017), Paris Dauphine (2015, 2016), HEC (2017), Insead (2017), Journées de microéconomie appliquée (2017), AEFIN 25th Finance Forum (2017), ACPR (2017), AFA Poster session (2017), Bank of France (2018), GEP/CEPR Conference (2018\*), Belgian Financial Research Forum (2018), AFSE Annual Meeting (2018\*), RIEF (2018\*), Belgrade Young Economist Conference (2018), European Economic Association (2018\*), European Finance Association (2018), Sardinian Empirical Trade Conference (2018\*), FIRS Conference (2019), NFA PhD Session (2019).

**"Build or Buy? Human capital and corporate diversification"**, with Camille Hébert (University of Toronto) and Victor Lyonnet (Ohio State University).

*Presented at:* Insee D2E (2016), Paris Dauphine (2017), CREST (2017\*), Duke University (2017\*), Tilburg University (2017-2018\*), ECGC (2018\*), Mitsui Finance Symposium (2018\*), Northern Finance Association (2018\*), Ohio State University (2018\*), Forum on Corporate Finance (2018\*), 4th SDU Finance Workshop (2019), 27th Finance Forum (2019), RCEA Growth, Innovation and Entrepreneurship (2019\*), AFA (2019\*).

**"Granular Borrowers"**, with Thibault Libert (ACPR, Paris School of Economics) and Christophe Hurlin (Université d'Orléans)

*Presented at: ACPR (2018), Paris Dauphine (2018), Annual Private Capital Research Conference Poster Session (2019).*

### **Work in progress**

**"Acquisitions, Labor Reallocation, and Productivity"**, with Camille Hébert (University of Toronto), Victor Lyonnet (Ohio State University) and Adrien Matray (Princeton University)

*Presented at: CREST (2018), HEC (2018), Labor and Finance Group Early Ideas Session (2019).*

**"The Secret Costs of Trade Secrets"**, with Gilles Chemla (Paris Dauphine and Imperial College)

### **Policy publications**

**"Prime à l'embauche dans les petites et moyennes entreprises : évaluation à partir des déclarations d'embauche"**, with A. Luciani (Insee), *Insee Working Paper*, 2018.

**"Time is Money: Cash-Flow Risk and Product Market Behavior"**, *Insee Working Paper*, 2017.

**"Prime à l'embauche dans les petites et moyennes entreprises : une première évaluation à partir des déclarations d'embauche"**, with A. Luciani (Insee) and I. Slimani Houti (Insee), *Insee Analyses*, 2016.

**"Le financement de l'exportation pour les PME : se mettre à flot pour passer le cap ?"**, *Insee Références - Les entreprises en France*, 2016.

**"Le financement des entreprises en croissance"**, *Rapport de l'Observatoire du financement des entreprises*, 2015.

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### **AWARDS and GRANTS**

Unicredit Travel Grant (2018)

Best Ph.D. Paper, ECGC Workshop on Governance and Control (2018)

Best 1st year Master Dissertation (2013)

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### **TEACHING EXPERIENCE**

Financial Markets, instructor (HEC, M.Sc 1st year). 2018-2019

*Average evaluation: 3.8/5*

Microeconomics and macroeconomics, tutorial assistant (ENSAE, 2nd year). 2014-2017

*Average evaluation: 95.5/100*

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### **PAPER DISCUSSIONS**

*"Ownership Structure, Reputation Crisis and Recovery: Theory and Experiment"*, Noe T., Rebello M. and Rietz T. (EFA, 2019)

*"Elective Stocks and Scrip Dividends"*, Feito-Ruiz I., Renneboog L. and Vansteenkiste C. (Finance Forum, 2019)

*"Commonality in Liquidity and its Determinants in Euro-Area Sovereign Bond Market"*, Gavilan A., Jiang X. and Panagiotis P. (Paris Dauphine PhD Workshop, 2019)

*"Making the Eurozone work: a risk-sharing reform of the European Stability Mechanism"*, Dosi G., Minenna M., Roventini A. and Violi R. (Financial Risks Forum, 2019)

*"Smart Systemic-Risk Scores"*, Benoit S. (Financial Risks Forum, 2019)

*"Liquidity Provision in the Secondary Market for Private Equity Fund Stakes"*, Albuquerque R., Cassel J., Phalippou L., and Schroth E. (Annual Hedge Fund and Private Equity Research Conference, 2018)

*"The Shareholders Proposals You Don't Vote On"*, Couvert M. (Belgian Financial Research Forum, 2018)

*"Compensation Structure, Bargaining and Strikes"*, Pecheu V. (Paris Dauphine PhD Workshop, 2018)

*"Foreign Acquisitions and Credit Risk: Evidence from the US CDS Market"*, Yilmaz U. (Finance Forum, 2017)

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## PROFESSIONAL EXPERIENCE

*French Banking Regulation and Supervision Agency (ACPR), Paris*  
Research division

2017 – 2019

*Economist*

*French National Statistic Institute (Insee), Malakoff*  
Research department, "Firms and markets" division

2014 – 2017

*Economist*

*Natixis, Frankfurt*

April 2013 – August 2013

Economic research department, "Macro Research" division

*Intern*

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## MISCELLANEOUS

**Languages:** French (native), English (fluent), German (intermediary).

**Refereeing:** Annals of Economics and Statistics

**Conference organization:** Organization of the [ACPR "Regulation and systemic risk" monthly seminars](#)