

# PIERRE MABILLE

INSEAD  
Finance Department  
Boulevard de Constance  
77300 Fontainebleau, France

Phone: +33 6 43 44 09 83  
Email: [pierre.mabille@insead.edu](mailto:pierre.mabille@insead.edu)  
Website: [www.pierremabille.com](http://www.pierremabille.com)

## Academic Position

---

2020- INSEAD, Assistant Professor of Finance

## Education

---

2020 Ph.D. in Economics, New York University, Stern School of Business  
Advisors: Stijn Van Nieuwerburgh, Mark Gertler, Virgiliu Midrigan, Stanley Zin

2010-2014 École Normale Supérieure Ulm, Paris  
B.A. in Econometrics (2011)  
M.A. in Economics (Master APE, 2013)  
Visiting Student, Columbia University (2014)

2013 Diplôme d'Ingénieur Statisticien Économiste, ENSAE Paris

## Research Areas

---

Macro-Finance, Asset Pricing, Household Finance, Real Estate

## Working Papers

---

1. The Missing Home Buyers: Regional Heterogeneity and Credit Contractions (Job Market Paper)
2. Unsecured Credit Supply Risk and Bond Prices
3. Affordable Housing and City Welfare (with Jack Favilukis and Stijn Van Nieuwerburgh)  
Revise and Resubmit, Review of Economic Studies

## Work in Progress

---

4. Credit Crises with Multidimensional Loan Contracts (with Olivier Wang)
5. A Macroeconomic Model with Liquidity Constraints (with Virgiliu Midrigan)

## Publications

---

6. Internationalization versus Regionalization in the Emerging Stock Markets (with Virginie Coudert and Karine Hervé). International Journal of Finance and Economics, Vol. 20 (1), pp. 16-27, 2015.

## Honors and Awards

---

2020 CEPR-TFI Household Finance Award

2019 Federal Reserve Bank of New York Dissertation Internship

2018 Macro Financial Modeling Dissertation Fellowship, Becker Friedman Institute

2017 American Finance Association Doctoral Student Travel Grant

2016,2017 Macro Finance Society PhD Student Award, 8th and 10th Workshops

2014-2018 NYU Stern Doctoral Fellowship, Benjamin J. Levy Fellowship

2014 Columbia University Global Program Fellowship

2010-2014 École Normale Supérieure Ulm Full Fellowship

---

**Teaching Experience**

---

2018-2019	Microeconomics (Undergraduate), TA for Prof. Petra Moser, Luis Cabral, Walker Henlon
Summer 2017	Math Camp (PhD), Instructor
Fall 2016	Financial Theory I (PhD), TA for Prof. Stijn Van Nieuwerburgh
Fall 2016-2018	Macroeconomic Foundations for Asset Pricing (Undergraduate), TA for Prof. Stanley Zin
Fall 2013	Advanced Macroeconomics (Masters), TA for Prof. Daniel Cohen (PSE)
Fall 2013	Time Series Econometrics (Masters), TA for Prof. Jean-Marc Fournier (ENSAE)

---

**Research Experience**

---

2016-2017	Research Assistant for Prof. Stijn Van Nieuwerburgh
2013-2014	Research Assistant for Prof. Pierre-Olivier Weill
Summer 2012	Intern at Banque de France, Financial Stability Department

---

**Presentations (including scheduled)**

---

2021	ASSA Annual Meeting, SED Annual Meeting, Junior European Finance Seminar
2020	Notre Dame Mendoza, Columbia Business School, Chicago Booth, Northwestern Kellogg, Sciences Po, ESSEC, INSEAD, Paris School of Economics, Stockholm School of Economics, Johns Hopkins Carey, Conference on Household Finance (NYU Stern), Junior VMACS Conference, CEPR European Conference on Household Finance, HEC Paris, Urban Economics Association Virtual Meeting, Bank of Canada
2019	Real Estate Academics Conference (Columbia), ESCP-TAU-UCLA Conference on Low-Income Housing Supply and Housing Affordability (Madrid), SED Annual Meeting (St Louis), Rental Housing Conference (St Louis Fed), Federal Reserve Bank of New York
2017	American Finance Association (Chicago, poster), Becker Friedman Institute (Bretton-Woods, poster)
2016	North American Summer Meeting of the Econometric Society (Philadelphia, TA for Julia Workshop)

---

**Discussions (including scheduled)**

---

1. "When Discounted Rates End: The Cost of Taking Action in the Mortgage Market" by Adiya Belgibayeva, Teresa Bono, Philippe Bracke, João F. Cocco, and Tommaso Majer, *INSEAD Finance Symposium*, 2020
2. "Land and the Rise in the Dispersion of House Prices and Rents across United States Cities" by Yuxi Yao, *American Real Estate and Urban Economics Association, American Economics Association*, 2021

---

**Refereeing**

---

Review of Financial Studies, Journal of Urban Economics

---

**Invited Workshops**

---

2019	NBER Summer Institute Real Estate and Urban Economics
2017	NBER Summer Institute Asset Pricing, MIT-FARFE Capital Markets Research Workshop, Becker Friedman Institute Macro Financial Modeling Summer Camp (Bretton-Woods), Macro Finance Society 10th workshop (Boston)
2016	Macro Finance Society 8th workshop (Chicago), Princeton Initiative on Macro Money and Finance

