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University of Zurich
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Academic Positions

Current Positions

Professor of Finance, Department of Banking and Finance, University of Zurich from 2003 to present

Director, Department of Banking and Finance, University of Zurich from August 2015 to present

Former Positions

Full Professor at HEC Group
Department of Finance and Economics from 1993 – 2003

Director of the Master in International Finance, Associate Dean Head of the HEC Doctoral Program from 1993 – 1999

Education

1994	Post Graduates Studies «Habilitation à diriger des recherches» University Paris I Panthéon Sorbonne
1989	Ph. D. in Finance, obtained with distinction, unanimous awarded by the Jury, University of Geneva
1987	University of Illinois, USA, Visiting Scholar, Fall Semester
1986	Diploma in Economics of University of Geneva
1984	Diploma of Advanced Studies in Econometrics DEA University Diderot / Paris VII
1983	Diploma of Advanced Studies in Applied Mathematics DEA University Diderot / Paris VII
1981	Master's Degree in pure and applied Mathematics University Diderot / Paris VII
1980	Bachelor's Degree in Mathematics University Diderot / Paris VII
1979	Scientific Undergraduate Diploma DEUG University Diderot / Paris VII

Teaching or research Activities as Adjunct Professor or as visiting Professor

2013 to present and 1997 – 2001	University of Geneva
2014	Monash University, Melbourne, during the Spring Semester
2010-2012	Research Fellow, ZRWP, Collegium Helveticum Basel
2009	Universidad Carlos III de Madrid
2002	Deakin and Monash Universities, Melbourne
1999 – 2001	University of Cologne, Winter Semesters
1999 – 2010	University of Lugano,
1993 / 1992 / 1990	Department of Statistics and Applied Probability of the University of Alberta, Edmonton, during the Fall Semester

Publications

2017	<u>Mitigating global warming: a real options approach</u> Co-Authors: Pierre Lasserre, Bruno Troja Annals of Operations Research, Vol. 255, Issue 1-2, pp 465-506
2017	<u>Market Uncertainty and Risk Transfer in REDD Projects</u> Co-Authors: Jonathan Gheysens, Bruno Troja Journal of Sustainable Forestry, Volume 36, issue 5, 2017, pp. 535-553
2016	<u>Toxic Sustainable Companies? A Critique on the Shortcomings of current Corporate Sustainability Ratings and a Definition of 'Financial Toxicity'</u> Co-Author: Peter Seele Journal of Sustainable Finance & Investment (TSFI), forthcoming
2016	<u>Endogenous Trading in Credit Default Swaps</u> Co-Authors: Delia Coculescu, Selim Gokay Decisions in Economics and Finance, Vol. 39 (April), Issue 1, pp. 1 - 31
2015	<u>More than money: Why investment advisors rarely talk about sustainable investment</u> Co-Authors: Falko Paetzold, Timo Busch Annals in Social Responsibility, Vol. 1(1), pp. 195-223
2015	<u>Detecting Informed Trading Activities in the Options Markets</u> Co-authors: Remo Crameri, Lorian Mancini Forthcoming: Journal of Empirical Finance, 2015, pp. 263-275 Presented at: Research Seminar of the University of Tokyo, April 2014, 12th Brazilian Finance Meeting, Sao Paulo, 19. – 21. July 2012
2015	<u>Is there Room for Geoengineering in the Optimal Climate Policy Mix?</u> Co-authors: Olivier Bahn, Jonathan Gheysens, Reto Knutti, Anca Pana

Environmental Science and Policy, April 2015, Vol. 48, pp. 67 – 76

- 2014 [Experimental Comparison between Markets on Dynamic Permit Trading and Investment in Irreversible Abatement with and without Non-Regulated Companies](#)
Co-authors: Luca Taschini, Mei Wang
Journal of Regulatory Economics, Vol. 46, Issue 1, pages 23 - 50
- 2012 [An Experimental Study On Real-Option Strategies](#)
Co-authors: Mei Wang, Abraham Bernstein
Quantitative Finance, Volume 12, Issue 11, pages 1753 - 1772
- 2012 [The Value of Tradeability](#)
Co-author: Alexander Kempf
Review of Derivatives Research, Volume 15, Issue 3, pages 193 - 216
- 2012 [The Endogenous Price Dynamics of Emission Allowances: An Application to CO2 Option Pricing](#)
Co-author: Luca Taschini
Applied Mathematical Finance, Vol. 19, Issue 5, pages 447 - 475
- 2012 [The Effect of Proactive Adaptation on Green Investment](#)
Co-authors: Olivier Bahn, Jonathan Gheysens
Journal of Environmental Science and Policy, Vol. 14, pages 9 - 24
- 2011 [The Impact of Terrorism on Financial Markets: An Empirical Study](#)
Co-authors: Anna Reshetar, Mustafa Karaman
Journal of Banking and Finance, Vol. 35
Pages 253 – 267, 2011
- 2008 [Stock Options and Managers' Incentives to Cheat](#)
Co-author: Rajna Gibson
Review of Derivatives Research, Vol. 11
Pages 41 – 59, 2008
- 2006 [American Parisian Options](#)
Co-author: Laurent Gauthier
Finance and Stochastics, Vol. 10,
Pages 475-506, 2006
- 2004 [Pricing American Currency Options in an Exponential Lévy Model](#)
Co-author: Monique Jeanblanc
Applied Mathematical Finance, Vol.11,
Pages 207 – 225, 2004
- 2003 [Analyzing Firms' Strategic Investment Decisions in a Real Options' Framework](#)
Co-authors: Pascal Botteron, Rajna Gibson
Journal of International Financial Markets, Institutions and Money, Vol.13, pages 451 – 479, 2003
Presented at: Real Option Conference, Netherlands, June 1999
- 2003 [Illegal Migrants, Tourism and Welfare: A Trade Theoretic Approach](#)

- Co-author: Bharat Hazari
Published in a special issue on tourism and trade:
Pacific Economic Journal, Vol. 8, pages 259 – 268, 2003
- 2003 **[The impact of Possible Climate Catastrophes on Global Warming Policy](#)**
Co-authors: Andrea Baranzini, Jacques Morisset
Energy Policy No. 31, pages 691 – 701, 2003
- 2003 **[Optimal Timing to Adopt Environmental Policy in a Strategic Framework](#)**
Co-author: Pauline Barrieu
Environmental Modelling & Assessment,
Vol. 8 (3), pages 149 – 163, 2003
- 2002 **[Long Term Risk Management of Nuclear Waste: A Real Options Approach](#)**
Co-authors: Henri Loubergé, Stéphane Villeneuve
Journal of Economic Dynamics and Control No. 27,
pages 157 - 180, 2002
Presented at: CEPN Seminar, Paris, February 1999, Bachelier Seminar,
Paris, 1999
- 2001 **[Reducing Asset Substitution with Warrant and Convertible Debt Issue](#)**
Co-author: Rajna Gibson
Journal of Derivatives, Fall 2001, Vol. 9, pp. 39 - 52
Presented at: International AFFI Meeting, June 1994 in Tunis and 16th
Annual AFFI Meeting 1996
- 1999 **[The Investment Policy and the Pricing of Equity in a Levered Firm: A Re-examination of the Contingent Claims Valuation Approach](#)**
Co-author: Rajna Gibson
The European Journal of Finance, 1999
Presented at: International AFFI Meeting, June 1993, La Baule 20th EFA
Conference, August 1993, Copenhagen AFFI Meeting, Paris, December
1993
- 1999 **[Immigration, Unemployment and Welfare](#)**
Co-authors: Bharat Hazari, Pasquale Sgro
International Economic Journal, 1999
- 1998 **[Irrational Entry, Rational Exit](#)**
Co-author: Bharat Hazari
Journal of Mathematical Economics,
No. 29, pages 1-13, 1998
- 1997 **[Parisian Options and Excursion Theory](#)**
Co-authors: Monique Jeanblanc, Marc Yor
Advances in Applied Probabilities,
Presented at: Workshop on Stochastic and Finance, February 1995,
Australia National University, Canberra
University of Deakin, Department of Economics, February 1995
5th Annual Derivative Securities Conference, April 1995, Cornell
University, Ithaca
Isaac Newton Institute Conference, April 1995, Cambridge
XXVIIth Statistic ASU Meeting, May 1995,

Group HEC, Jouy-en-Josas
International AFFI Meeting, June 1995, Bordeaux

- 1997 **Parisian Barrier Options: a discussion**
Co-authors: Monique Jeanblanc, Glenn Kentwell and Marc Yor
Risk, January 1997
- 1997 **Les gestions des risques de change et de taux par les options**
Co-author: François Quittard-Pinon
Risques, January 1997
- 1997 **Options et risques induits**
Risques, 1997
- 1996 **Predicting Premature Exercise of an American Put on Stocks: Theory and Evidence**
Co-author: Jean Lefoll
The European Journal of Finance, July 1996
- 1996 **Options Listing and the Volatility of the Underlying Asset: A Study on the Derivative Market Function**
Co-author: William Eid Junior
Revista de Administracao de Empresas, Vol. 36/No.1,
- 1995 **State Space Symmetry and a Two Factor Option Pricing Model**
Co-author: Rajna Gibson
Advances in Futures and Options Research,
November 1995.
Presented at: International AFFI Meeting, June 1992, Paris
19th EFA Conference, August 1992, Lisbon
14th AFFI Annual Meeting, December 1992, Paris
- 1995 **Arbitrage Trading and Index Option Trading at Soffex : An Empirical Study using Daily and Intradaily Data *Finanzmarkt und Portfolio Management in 1995***
Co-authors: Rajna Gibson, Henri Loubergé
- 1993 **Diffusion Coefficient Estimation and Asset Pricing when Risk Premia and Sensitivities are Time Varying**
Co-authors: Robert J. Elliott, Dilip B. Madan, Hailiang Yang
Mathematical Finance, April 1993
Presented at: Meeting of Financial Mathematics organized by the INRIA, February 1993, Paris
International AFFI Meeting, June 1993, La Baule
Merryl Lynch, September 1992, New York
- 1993 **Analytical Solutions for the Pricing of American Bond and Yield Options**
Co-authors: Rajna Gibson, Robert J. Elliott
Mathematical Finance, July 1993.
Presented at: AFFI Meeting, December 1990
International Finance Meeting, Louvain Catholic University, French finance association, July 1991
Northern Finance Association Conference, September 1991, Montreal
Meeting of the European Finance Association, Rotterdam, September 1991, Rotterdam

Meeting of Mathematics and Finance, INRIA, Paris, January 1992
Meeting of the Western Finance Association, June 1992, San Francisco

- 1990 **Relations triangulaires entre valeurs d'options sur devises**
(Triangular Relationships for Options Values)
Finance, December 1990
- 1989 **Pricing European Currency Options: A Comparison**
of the Modified Black-Scholes Model and a Random Variance Model
Co-author: Louis Scott
Journal of Financial and Quantitative Analysis, September 1989
- 1989 **European Currency Options:**
The Effects of Volatility Changes
Co-author: Louis Scott
Finanzmarkt und Portfolio Management,
Vol. 3, No 4, 1989
- 1988 **Les options sur devises: Une revue des modèles théoriques et des**
travaux empiriques
Co-author: Henri Loubergé
Finance, Vol. 9, December 1988
- 1987 **The Pricing of European Currency Options:**
Empirical Tests Based on Swiss Data
Co-author: Henri Loubergé
Aussenwirtschaft, summer 1987
- 1987 **Prix d'équilibre et efficience sur le marché suisse des options sur**
devises: Analyse théorique et tests empiriques
Finance, Vol. 7, January 1987
- 1985 **Risk Aversion and the Composition of Wealth in the Demand for Full**
Insurance Coverage
Co-author: Henri Loubergé
Schweiz Zeitschrift für Volkswirtschaft und Statistik,
Vol. 122, September 1986

Books

- 2015 **Environmental Finance and Investments**
Co-authors: Anca Pana, Jonathan Gheysens, Luca Taschini
Published by: Springer Verlag
- 2015 **De la grande guerre à la crise permanente**
Presses polytechniques et universitaires romandes, Lausanne
- 2014 **Vom Grossen Krieg zur permanenten Krise**
Versus Verlag, Zürich
- 2009 **Mathematical Methods for Financial Markets**
Co-authors: Marc Yor, Monique Jeanblanc
Springer Verlag, 2009

- 2001 [El Manejo del riesgo de cambio:
Las opciones sobre divisas](#)
Co-authors: Michael B. Marois, Fausto-Hernández Trillo and Rafal Wojakowski
Published by: *Edition Limusa*, Mexico
- 1995 **Les options de change, évaluation et utilisation**
Co-authors: Michael B. Marois, Rafal Wojakowski
Published by: *Economica*
- 1992 **Les options de change** (Currency Options)
Co-author: Henri Loubergé
Que sais-je?, P.U.F.
Published by: *Economica*

Chapter or Articles in collective books

- 2016 [Der Widerspruch zwischen Neoliberalismus und liberaler Demokratie am Beispiel des Finanzmarktes](#)
In: Demokratie in der Krise
Chronos Verlag, Daniel Brühlmeier, Philippe Mastronardi (Hg.)
- 2015 [Zum Widerspruch zwischen der Logik des Finanzsectors und den Prinzipien des Liberalismus](#)
In: Kapitalismus – eine Religion in der Krise, II.
Pano Verlag, Nomos Verlag
- 2015 [An information system supporting cap and trade in Organizations](#)
Co-authors: Brigitte Maranghino-Singer, Martina Huber, David Oertle, Lorenz Hilty
Editors: Lorenz Hilty, Bernard Aebischer
In: ICT Innovations for Sustainability, Springer, Cham, p. 285-299
- 2015 [Emissions Markets and Products](#)
Co-authors: Luca Taschini, Jonathan Gheysens
In: Handbook of Multi-Commodity Markets and Products: Structuring, Trading and Risk Management.
John Wiley & Sons,
- 2014 **Enjeux et conséquences de l'utilisation de l'anglais pour les études d'économie et de gestion à l'université**
In: L'économie au service des citoyens: essais en mémoire de Peter Tschopp
Published by Slatkine, Geneva.
- 2013 [Die Umwandlung des Kapitalismus und seine Finanzdurchdringung](#)
In: Kapitalismus – eine Religion in der Krise, I.
Pano Verlag, Basel
- 1997 **Some Combinations of Asian, Parisian, and Barrier Options**
Co-authors: Hélyette German, Monique Jeanblanc, Marc Yor
Published by: *Mathematics of Derivatives Securities, Cambridge University Press*, 1997

- 1997 **Les Options sur devises** (Currency Options)
Co-authors: Michael B. Marois, Rafal Wojakowski
Published by: *L'Encyclopédie de la Finance*, Economica, 1997
- 1995 **Estimating the Volatility of an Exchange Rate**
Co-author: Robert J. Elliott
Published by: Applied *Stochastic Models and Data Analysis*, Ed. World Scientific, 1995
Presented at: Meeting of the North American Finance Association, September 1992, Montreal,
14th Annual AFFI Meeting, December 1992, Paris
- 1994 **La formation par la recherche**
Co-author: G. Laurent.
Published by: *L'Ecole des managers de demain*, Economica, 1994,
Collective book of the group HEC faculty
- 1992 **American Path-Dependent Options**
Co-author: Giovanni Barone-Adesi
Published by: Applied *Stochastic Models and Data Analysis*, Ed. World Scientific
Presented at: 19th EFA Conference, August 1992, Lisbon
Northern Finance Association Meeting, September 1992, Canada
International Finance Meeting, Louvain Catholic University, French
Finance Association, July 1991
Northern Finance Association Conference, September 1991, Montreal
Meeting of the French Finance Association, Paris, December 1991
- 1989 **L'économie en 400 questions et 1600 réponses**
Co-author: Georg, Genève, 1989

Working Papers

- 2012 **Managerial Incentives to Take Asset Risk**
Co-authors: Jacob Stromberg, Alexander F. Wagner
- 2000 **Real Options and Ornstein-Uhlenbeck Processes**
Presented at: Bachelier Meeting, Paris
- 1994 **American Put Call Symmetry**
Co-author: Peter Carr
Presented at: The 16th Annual AFFI Meeting
- 1991 **LCD's Creditworthiness and the Secondary Market of the Price of Debt : A Theoretical Approach and an Empirical Analysis**
Co-author: Jacques Morisset, 1991
Presented at: Meeting of the French speaking Swiss Universities: Debt and Development, Champéry, March 1992
Meeting of the Latino-American Econometrics Association, Mexico, September 1992

Other Publications

- 2015 [Nein zum Diktat des Englischen an Schweizer Hochschulen](#)
NZZ am Sonntag, 4. Januar 2015
- 2014 [Umstrittenes Universitätssponsoring](#)
Co-author: Peter Ulrich, NZZ, 23 July 2014
- 2014 [Le sponsoring universitaire au centre des tensions](#)
Co-author: Peter Ulrich, Le Temps, 25 June 2014
- 2013 [Der Liberalismus und die Logik des Finanzsektors](#)
Published by: NZZ, 1 July 2013
- 2012 [Arrêtons la cotation en temps continu sur les marchés](#)
Published by: *Le Monde*, 26. November 2012
Co-authors: Denis Dupré, Ollivier Taramasco
- 2012 [La finance casino risque de détruire nos sociétés](#)
Published by: *Le Temps*, 26. September 2012
Co-authors: Denis Dupré, Paul Jorion
- 2012 [Innovation financière et risque systémique](#)
Denaris, 16. Juni 2012
- 2012 [Die Finanzkrise stellt die Modelle der klassischen Ökonomie in Frage](#)
Published by: *NZZ-Campus*, 29. Februar 2012
- 2012 [Der gute Ökonom](#)
Published by: Magazin der Universität Zürich, Februar 2012
- 2011 [Crise de Dexia: les véritables stress tests ont été fatals](#)
Published by: *Le Temps*, 14. Oktober 2011
- 2011 [Derivative Finanzinstrumente und ihre Systemrisiken](#)
Published by: NZZ, 20. July 2011
- 2010 [Enseignement de la finance: la crise a-t-elle eu lieu?](#)
Published by: *Le Temps*, October 2010
- 2010 [Wie sich Lebensversicherungsverträge in Wetten auf den Tod wandeln](#)
Published by: *Der Schweizer Treuhänder*, October 2010
- 2010 [Les Paris sur la mort, le jeu dangereux des banques](#)
Published by: *Le Temps*, January 2010
- 2009 [Enjeux et conséquences de l'utilisation de l'anglais pour les études d'économie et de gestion à l'université](#)
Published by: *OEP*, November 2009
- 2009 [De l'inefficacité des modèles économiques en temps de crise](#)
Published by: *Le Temps*, October 2009
- 2009 [Haben die Finanzmärkte den Kapitalismus verraten?](#)
Published by: *Der Schweizer Treuhänder*, 2009/8

- 2009 [La finance trahit-elle le capitalisme?](#)
Published by: *Finance & the Common Good / Bien Commun*, N° 31 - 32, Summer 2009
- 2009 [Il faut réformer les bombes financières que sont les CDS](#)
Published by : *Les Echos*, March 2009
- 2009 [Banken ohne moralischen Kompass](#)
Published by: *UZH-News*, January 2009
- 2005 **Stock Options and Managers' Incentives to Cheat**
Co-author: Rajna Gibson
Published by: *Finance & the Common Good / Bien Commun*, N° 22
- 1999 **Les investissements et la théorie des options**
Co-author: Franck Ceddaha
Published by: *Fusions et Acquisitions*, December 1999
- 1998 **Les options réelles**
Co-author: Erwan Morellec
Published by: *Les Echos*, 28th April 1998
- 1997 **Real Options and Investissements**
Co-author: Erwan Morellec
Published by: *Banque et Marchés*, September-October 1997
- 1993 **Les pompiers pyromanes**
Co-author: D. Pène
Published by: *Le Monde*, 14th September 1993
(Article on the exchange rate crisis)
- 1993 **La délocalisation, substitut de l'immigration**
Co-author: D. Pène
Published by: *Le Monde*, page 31, 13th July 1993

Conferences organized at the University of Zurich or at the ETH

- 2015 **NGOs versus regulators**
26. February, Organizers: Julien Daubanes, Marc Chesney, Jean-Charles Rochet, ETH.

Ethical Finance Conferences at the University of Zurich:

- 2006 **Conference on Corporate Governance**
15. November, Organizers: Rajna Gibson, Christine Hirszwicz, Hans-Peter Burkhard, Marc Chesney
- 2005 **Earnings Management – Myths and Realities**
24. October, Organizers: Rajna Gibson, Christine Hirszwicz, Marc Chesney
- 2004 **Challenges to Executive Compensation,**

2. November, Organizers: Rajna Gibson, Christine Hirszowicz, Peter Buomberger, Marc Chesney

2003 **How can Institutions Protect themselves against Illicit financial flows?** 27. November Organizers: Rajna Gibson, Christine Hirszowicz, Marc Chesney

Editorial Activities

2005 – present Member of Advisory Board of *Finance & the Common Good/Bien Commun*

2004 Co-editor of: «Blanchiment et financement du terrorisme»
Published by: *Edition Ellipses*, Paris

2002 Co-editor of: «Criminalité financière: financement du terrorisme et blanchiment d'argent»
Published by: *Editions d'organisation*, Paris

2000 Options and Real Options
Co-editor of a special issue of the journal: «*Finance*»

Membership

2012 - Finance Watch

2012 - Kontrapunkt

2012 - Jury of the Robin Cosgrove Prize for Ethics in Finance

2013 - Board of the «Zentrum für Religion, Wirtschaft und Politik» (ZRWP) Collegium Helveticum.

1999 – 2004 President of the CEBC (Centre d'Etudes sur le Blanchiment -Money Laundering- et la Corruption)

Special Awards

2001 «Chevalier dans l'ordre des Palmes académiques» the Ministry of Education, Paris

1991 Award of the Latsis Prize (which annually reward a Dissertation of the University of Geneva)

1989 Award of the Scientific Research Prize from the Swiss Banker's (75th anniversary of the Association)

Studies on Illicit Activities and Financial Markets

Conferences on Money Laundering

- 2005 2° Forum sur le Crime organisé
Spéculations sur les marchés financiers et terrorisme:
le cas du 11 septembre
Switzerland, Geneva, 29. September
- 2005 Geldwäschebekämpfung: Entwicklungen und Perspektiven in
einer globalisierten Welt
Geldwäsche- und Terrorismusbekämpfung aus schweizer und
französischer Sicht sowie im internationalen Vergleich
Internationale organisierte Verbrechen und illegale Geldströme –
die dunkle Seite der Wirtschaft mit Bezügen zum 11. September
Germany, Potsdam, 23. September
- 2001 / 2002 / 2004 Visio-conferences courses organized by HEC and CEBC (partners of the
World Bank Institute) for the World Bank, from Paris
- 2002 Invited by: «Club Finance Internationale»
Topic: «Comment les banques et les entreprises peuvent-elles se
protéger contre les transferts financiers illicites»
- 1998 – 2000 «Journées HEC Parquet Financier de Paris» on Money Laundering,
Corruption and Financial Markets, Co-Organizer
- 1998 «Money Laundering and Derivative Products»
Organized by M.G.I, Luxembourg 1997, Geneva

Interviews

- 2015 [ECO, Schweizer Wirtschaftsmagazin Fernsehen SRF](#)
Mehr Eigenmittel helfen Volkswirtschaft, 16. November 2015
- 2015 [Le Temps](#), 27 Juin
Une taxe sur les transactions financières pourrait remplacer
tous les impôts actuels
- 2015 [Le Temps](#), 27 Juin
La réglementation? Trop compliquée pour être applicable
- 2015 [L'Express](#), 8 Mai
L'économiste qui veut taxer les transactions électroniques
- 2015 [L Agefi](#), Ausgabe Mai 2015
Les solutions possibles à une crise qui n'en finit pas
- 2015 [Schweizer Monat](#), Ausgabe Mai 2015
Der Homo financierius tickt ganz anders

- 2014 [Handelszeitung](#), 31. Juli 2014
Die Bevölkerung leidet unter einem Finanzkrieg
- 2013 [take-it \(Schweizerischer Bankpersonalverband\)](#), Dezember 2013
Die Systemrisiken sind nach wie vor gross
- 2013 [NZZ am Sonntag](#), 28. Juli 2013
UBS und CS sind immer noch viel zu gross für unser Land
- 2013 [Tages Anzeiger](#), 26. Juli 2013 / Der Bund, 10. August 2013
Aktien werden noch 22 Sekunden gehalten
- 2012 [NZZ](#), 5. April 2012
Finanzsphäre sollte Realwirtschaft dienen
- 2012 **Télévision Suisse Romande (TSR)**, 6. Februar 2012
La dictature des marchés
- 2012 [Zeit-Fragen](#), Januar 2012
Die gesellschaftliche Verantwortung auch im Finanzbereich wahrnehmen
- 2011 [Le Temps](#), 30. Dezember 2011
La finance bientôt à la vitesse de la lumière – High Frequency Trading
- 2011 [Mediapart](#), 27. Dezember 2011
Faut-il chercher à satisfaire les marchés financiers?
- 2011 [20 Minuten Online](#), November 2011
Toxische Papiere gehören verboten
- 2011 [L'Hebdo](#), November 2011
La finance doit être au service du bien commun
- 2011 **Schweizer Radio DRS2**, November 2011
Finanzkrise - Eurokrise - Schuldenkrise - Börsenkrise: Wer sitzt am längeren Hebel?
- 2011 [Uni-Journal](#), November 2011
Gesinnung hilft uns nicht weiter
- 2011 [Schweizer Fernsehen, Wirtschaftsmagazin ECO](#), October 2011
CDS (Credit Default Swaps): Die unheimliche Gefahr
- 2011 [Le Temps](#), September 2011
Absence totale de changement de culture des banques
- 2010 **Radio Suisse Romande**, October 2010
La crise financière et les responsabilités des universités en termes d'enseignement et de recherche
- 2010 **englobe.de**, October 2010
Bald Emissionshandel in China
- 2010 [LA LIBERTE](#), May 2010
Les contribuables à la caisse
- 2010 [UNIMAGAZIN](#), January 2010

Anreizvoller Klimaschutz

- 2009 [Le Temps](#), December 2009
Le délit d'initiés se cachera sur le marché des options
- 2009 [Marianne](#), December 2009
EADS: Une enquête tronquée?
- 2009 [Mediapart](#), October 2009
Affaire EADS: la piste négligée
- 2009 [Les Echos](#), August 2009
Le marché des options peut masquer des délits d'initié
- 2009 [UZH-News](#), Januar 2009
Der verratene Kapitalismus
- 2007 [Les Echos](#), September 2007
11 septembre 2001: des volumes inhabituels sur les options peu avant l'attentat
- 2004 [NZZ Online](#), 24. September 2004
Wenn Manager betrügen
- 2004 [UNIMAGAZIN](#), April 2004
Option zu Betrügen
- 2003 «[La Lettre du Blanchiment](#)»
No. 38, September 2003
- 2003 [The finance of terrorism and money laundering](#)
Presented in: Japanese Journal Asahi Shimbun, 2003
- 2003 [Television](#) (LCI: l'Invité de l'économie, 13-09-02 and TF1, on-line Interview, 09-02), radio (France Culture: Enjeux internationaux : 23-10-02 & 18-06-03)

Report

- 2009 [RAPPORT SUR LES SUSPICIONS DE DÉLITS D'INITIÉS SUR LE TITRE EADS](#)
M. Chesney, R. Crameri, L. Mancini
October 2009