

# Michel BARONI

Professeur

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Département: Finance

Campus de Cergy

## DIPLÔMES

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2002	Doctorat en Sciences de gestion (Université Paris X Nanterre France)
2010	Habilité à Diriger des Recherches (HDR) (Université Paris X Nanterre France)
1978	Diplôme d'Etudes Supérieures Economiques (DESE) (Conservatoire National des Arts & Métiers (CNAM) France)
1977	Diplôme d'Etudes Comptables Supérieures (DECS) (Ministère de l'Education Nationale France)
1976	MSc en Science de Gestion (HEC Paris France)

### CERTIFICATS

1978	Certificat Supérieur d'Expertise Comptable "Relations économiques" (Ministère de l'Education Nationale France)
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## CARRIÈRE

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### POSITIONS ACADÉMIQUES PRINCIPALES

2000 - 2005-08-31	Professeur assistant (ESSEC Business School France)
2005 - 2009-08-31	Professeur associé (ESSEC Business School France)
2009 - Présent	Professeur (ESSEC Business School France)

## AUTRES POSITIONS

2018 - 2024-08-31 Doyen des professeurs (ESSEC Business School France)

## AUTRES POSITIONS ACADÉMIQUES

2024 - 2026-01-01 Directeur académique du Mastère Management Immobilier (ESSEC Business School France)

## PUBLICATIONS

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### ARTICLES

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2007\). Using Rents and Price Dynamics in Real Estate Portfolio Valuation. \*Property Management\*, pp. 462-486.](#)

[BARONI, M. \(1988\). Le capital représente-t-il un coût pour l'entreprise? \*Hommes et Commerce\*.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2007\). Optimal Holding Period for a Real Estate Portfolio. \*Journal of Property Investment and Finance\*, pp. 603-625.](#)

[AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2015\). The Impact of Lease Structures on the Optimal Holding Period For a Commercial Real Estate Portfolio. \*Journal of Property Investment and Finance\*, 33\(2\), pp. 121-139.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2005\). Real Estate Prices: A Paris Repeat Sales Residential Index. \*Journal of Real Estate Literature\*, pp. 303-321.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2008\). Un nouvel indice de risque immobilier pour le marché résidentiel parisien. \*Revue Economique\*, 59\(1\), pp. 99-118.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2007\). A PCA Factor Repeat Sales Index for Apartment Prices in Paris. \*Journal of Real Estate Research\*, pp. 137-158.](#)

[AMEDEE-MANESME, C.O., BARTHELEMY, F., BARONI, M. et DUPUY, E. \(2013\). Combining Monte Carlo Simulations and Options to Manage the Risk of Real Estate Portfolios. \*Journal of Property Investment and Finance\*, 31\(4\), pp. 360-389.](#)

[AMEDEE-MANESME, C.O., BARTHELEMY, F. et BARONI, M. \(2020\). Un nouveau paradigme de la dynamique des rendements immobiliers parisiens. \*Revue Economique\*, 71\(4\), pp. 751-765.](#)

[AMÉDÉE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DES ROSIERS, F. \(2017\). Market Heterogeneity, Investment Risk and Portfolio Allocation: Applying Quantile Regression to the Paris Apartment Market. \*International Journal of Housing Markets and Analysis\*, 10\(5\), pp. 641-661.](#)

[AMÉDÉE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DES ROSIERS, F. \(2017\). Market heterogeneity and the determinants of Paris apartment prices: A quantile regression approach. \*Urban Studies\*, 54\(14\), pp. 3260-3280.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2011\). A repeat sales index robust to small datasets. \*Journal of Property Investment and Finance\*, 29\(1\), pp. 35-48.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2008\). Is it possible to construct Derivatives for the Paris Residential Market? \*Journal of Real Estate Finance and Economics\*, 37\(3\), pp. 233-264.](#)

[BARONI, M., MICCICHE, C. et VIDAL, P. \(2025\). A clustering methodology for constructing local housing price indexes in France. \*Journal of European Real Estate Research\*, In press, pp. 1-19.](#)

## **HDR**

[BARONI, M. \(2010\). HDR. France.](#)

## **ARTICLES OU VIDÉOS DE VULGARISATION**

[BARONI, M. \(1996\). L'Éthique dans les activités financières.](#)

## **CHAPITRES**

[BARONI, M. \(2012\). Financial Markets: A Tool for Transferring and Managing Risk? Dans: \*Free Markets and the Culture of Common Good\*. 1st ed. Springer, pp. 153-164.](#)

## **LIVRES**

[BARONI, M. et ROSENBERG, C. \(1992\). \*Exercices et cas : gestion financière de l'entreprise\*. Paris: ESF.](#)

[BARONI, M. et ROSENBERG, C. \(1995\). \*Gestion financière de l'entreprise : logiques, politique, stratégie\*. Paris: ESF.](#)

## **COMMUNICATIONS DANS UNE CONFÉRENCE**

[BARONI, M. \(2018\). An Index to Forecast Housing Returns. Dans: 25th European Real Estate Society \(ERES\) Annual Conference 2018.](#)

[BARONI, M. \(2010\). Financial Markets: A Tool for Transferring and Managing Risk? Dans: Free Markets and the Culture Of Common Good.](#)

[BARONI, M. \(2013\). Market Heterogeneity and Determinants of Paris Apartment Prices: A Quantile Regression Approach. Dans: 20th Annual Conference of the European Real Estate Society.](#)

[BARONI, M. \(2014\). Market Heterogeneity and Investment Risk. Dans: European Real Estate Society 21st Annual Conference.](#)

[BARONI, M. \(2012\). Optimum Time to Sell a Real Estate Portfolio Given the Break-Options Included in its Lease Structure. Dans: 28th Annual American Real Estate Society Meeting.](#)

[BARONI, M., AMÉDÉE-MANESME, C.O. et BARTHELEMY, F. \(2017\). A Changing Model for Real Estate Returns: A Factorial Approach. Dans: 24th Annual Conference of the European Real Estate Society \(ERES\).](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2008\). A Repeat Sales Index Robust to Small Datasets.](#)

[BARONI, M., BARTHELEMY, F. et DES ROSIERS, F. \(2009\). Addressing House Price Appreciation in a Heterogeneous Market. The Case of the Paris Apartment Market, 1990-2006. Dans: ENHR09 Prague - Changing Housing Markets: Integration and Segmentation.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2002\). Comparison of Real Estate Indices for Paris: Can we Detect the So-called Bubble?](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2007\). Constructing a New Real Estate Risk Index for the Paris Residential Market.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2007\). Is it Possible to Construct Derivatives for the Paris Residential Market?](#)

[AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DUPUY, E. \(2011\). Long-term Inflation Hedging Properties of Direct Real Estate Investment: A Methodology to Study Inflation's Protection Given the Lease Structure and the Indexation Uses. Dans: 27th Annual American Real Estate Society Meeting.](#)

[AMÉDÉE-MANESME, C.O., BARONI, M., DES ROSIERS, F. et BARTHELEMY, F. \(2015\). Market Heterogeneity, Investment Risk and Portfolio Allocation – Applying Quantile Regression to the Paris Apartment Market. Dans: 32nd International Conference of the French Finance Association \(AFFI\).](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2005\). Monte Carlo Simulations versus DCF in Real Estate Portfolio Valuation.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2003\). Risk Factors for the Physical Real Estate: A Factorial Index for the Paris Residential Market and Its Comparison to Existing Indices.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2009\). Segmenting the Paris Residential Market According to Temporal Evolution and Housing Attributes. Dans: Annual Conference ERES 2009.](#)

[BARONI, M., AMEDEE-MANESME, C.O., BARTHELEMY, F. et DES ROSIERS, F. \(2016\). Segmenting the Paris Residential Market Using a Principal Component Analysis. Dans: 23rd Annual Conference European Real Estate Society \(ERES\).](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2003\). Which Capital Growth Index for the Paris Residential Market?](#)

[MICCICHE, C., BARONI, M. et VIDAL, P. \(2023\). A Methodology for Local Housing Price Index in France. Dans: 29th European Real Estate Society \(ERES\) Annual Conference 2023. London.](#)

## **DOCUMENTS DE TRAVAIL**

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2001\). \*Physical Real Estate: Risk Factors and Investor Behavior\*. ESSEC Business School.](#)

[BARONI, M., BARTHELEMY, F. et MAHDI, M. \(2005\). \*A PCA Factor Repeat Sales Index \(1973-2001\) to Forecast Apartment Prices in Paris\*. ESSEC Business School.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2009\). \*A Repeat Sales Index Robust to Small Datasets\*. ESSEC Business School.](#)

[AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DUPUY, E. \(2011\). \*Combining Monte Carlo Simulations and Options to Manage the Risk of Real Estate Portfolios\*. ESSEC Business School.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2007\). \*Is It Possible to Construct Derivatives for the Paris Residential Market?\* ESSEC Business School.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2007\). \*Optimal Holding Period for a Real Estate Portfolio\*. ESSEC Business School.](#)

[BARONI, M., BARTHELEMY, F. et MAHDI, M. \(2004\). \*Physical Real Estate: A Paris Repeat Sales Residential Index\*. ESSEC Business School.](#)

[AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2014\). \*The Impact of Lease Structures on the Optimal Holding Period for a Commercial Real Estate Portfolio\*. ESSEC Business School.](#)

[BARONI, M., BARTHELEMY, F. et MAHDI, M. \(2004\). \*The Paris Residential Market: Driving Factors and Market Behaviour 1973-2001\*. ESSEC Business School.](#)

[BARONI, M., BARTHELEMY, F. et MOKRANE, M. \(2003\). Which Capital Growth Index for the Paris Residential Market? ESSEC Business School.](#)

## **ACTIVITÉS PROFESSIONNELLES**

### **Membre d'une association professionnelle, d'un groupe d'experts ou d'un conseil d'administration**

- 1980 - Présent: Gestionnaire de SICE, une société d'investissement immobilier
- 1989 - Présent: Administrateur pour l'Institut Européen de Coopération et de Développement (IECD) à Strasbourg ( France)
- 2007 - Présent: Fellow of (Membre de) Royal Institution of Chartered Surveyors (FRICS)
- 2017 - Présent: Membre du Comité Scientifique de Meilleursagents.com

### **Consulting**

- 1986 - Présent: Administrateur de Chaudronnerie Provençale SA (Aix-en-Provence) ( France)

## **ACTIVITÉS DE RECHERCHE**

### **Fonction dans une association académique**

- 2007 - 2013: Membre du Conseil des Normes d'Europe Continentale de Royal Institution of Chartered Surveyor (RICS)
- 2013 - 2018: Membre du Comité Scientifique de la Fondation Palladio

### **Membre d'un comité de lecture**

- 2019 - 2019: Membre du comité de lecture - Journal of Real Estate Finance and Economics
- 2016 - 2019: Membre du comité de lecture - Zeitschrift für Immobilienökonomie