

# Jocelyn MARTEL

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## DIPLÔMES

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1994	Ph.D. Economie (Université de Montréal Canada)
2008	Habilitation à diriger des recherches (HDR) (Université Cergy-Pontoise France)
1985	M.Sc. Economie (Université de Montréal Canada)
1984	B.A. Economie (Université Laval Canada)

## CARRIÈRE

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### POSITIONS ACADÉMIQUES PRINCIPALES

2009 - 2012-08-31	Professeur associé (ESSEC Business School France)
2012 - Présent	Professeur (ESSEC Business School France)
1996 - 2009-08-31	Professeur associé (Université Cergy-Pontoise France)

### AUTRES POSITIONS ACADÉMIQUES

2016 - 2025-12-31	Professeur titulaire de la chaire ESSEC Amundi (ESSEC Business School France)
2004 - 2009-08-31	Directeur, Master de Finance - Programme International (Université Cergy-Pontoise France)

- 1997 - 2002-08-31 Directeur, Ecole Supérieure de Finance (IUP) (Université Cergy-Pontoise France)
- 1997 - 2009-08-31 Professeur visitant (ESSEC Business School France)
- 2018 - 2019-08-31 Directeur académique Master in Finance (ESSEC Business School France)
- 2003 - 2014-08-30 Directeur académique associé MS Techniques Financières (ESSEC Business School France)

## **AUTRES POSITIONS**

- 1994 - 1996-08-31 Chercheur post-doctoral (CIRANO Canada)
- 2012 - 2016-08-31 Directeur Département Finance (ESSEC Business School France)
- 2000 - 2002-08-31 Président du réseau IUP Banque - Finance et Assurance de France (Réseau IUP Banque France)
- 2022 - 2026-08-31 Institut Européen des Données Financières (EUROFIDAI) (ESSEC Business School France)

## **POSITIONS PROFESSIONNELLES**

- 1990 - 1992-08-31 Economiste et chef de projets (Transport Canada Canada)
- 1988 - 1990-08-31 Economiste et adjoint aux politiques (Consumer and Corporate Affairs Canada Canada)

## **PUBLICATIONS**

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### **HDR**

[MARTEL, J. \(2008\). HDR. France.](#)

### **ARTICLES**

[MARTEL, J. \(1989\). Bankruptcy and Economic Fluctuations in Canada: 1976-1987. \*Credit and\*](#)

[Financial Journal](#), pp. 9-13.

[MARTEL, J. \(1991\). Bankruptcy Law and the Canadian Experience: An Economic Appraisal. \*Canadian Public Policy\*, 17\(1\), pp. 52-63.](#)

[MARTEL, J. \(1994\). Financial Reorganization in Canada. \*Canadian Association for Business Economics \(CABE\)\*, 2\(2\), pp. 54-66.](#)

[FISHER, T. et MARTEL, J. \(1994\). Will the Bankruptcy Reforms Work? An Empirical Analysis of Financial Reorganization in Canada. \*Canadian Public Policy\*, 20\(3\), pp. 265-277.](#)

[MARTEL, J. \(1995\). Commercial Bankruptcy in Canada. \*Canadian Association for Business Economics \(CABE\)\*, 3\(4\), pp. 53-64.](#)

[FISHER, T. et MARTEL, J. \(1995\). The Creditors' Financial Reorganization Decision: New Evidence from Canadian Data. \*Journal of Law, Economics, and Organization\*, 11\(1\), pp. 113-126.](#)

[MARTEL, J. \(1996\). Impact anticipé de la réforme à la loi sur la faillite. \*L'Actualité Économique\*, 72\(4\), pp. 417-432.](#)

[MARTEL, J. \(1996\). Solutions au stress financier: Un survol de la littérature. \*L'Actualité Économique\*, 72\(1\), pp. 51-78.](#)

[FISHER, T. et MARTEL, J. \(1999\). Should We Abolish Chapter 11 ? Evidence from Canada. \*Journal of Legal Studies\*, 28\(1\), pp. 233-257.](#)

[MARTEL, J. \(2000\). Faillite et réorganisation financière : Comparaison internationale et évidence empirique. \*Revue Internationale de Gestion\*, 25\(3\), pp. 111-118.](#)

[MARTEL, J. \(2003\). The Information Content of Financial Reorganization Contracts. \*Finance\*, 24\(Hors Série\), pp. 145-160.](#)

[FISHER, T. et MARTEL, J. \(2004\). Empirical Estimates of Filtering Failures in Court-Supervised Reorganization. \*Journal of Empirical Legal Studies\*, 1\(1\), pp. 143-164.](#)

[FISHER, T.C.G., MARTEL, J. et GAVIOUS, I. \(2016\). Tax claims, government priority, absolute priority and the resolution of financial distress. \*International Review of Law and Economics\*, 48, pp. 50-58.](#)

[FISCHER, T.C.G., GAVIOUS, I. et MARTEL, J. \(2019\). Earnings Management in Chapter 11 Bankruptcy. \*Abacus\*, 55\(2\), pp. 273-305.](#)

[BLAZY, R., MARTEL, J. et NIGAM, N. \(2014\). The Choice Between Informal and Formal Restructuring: The Case of French Banks Facing Distressed SMEs. \*Journal of Banking & Finance\*, 44, pp. 248-263.](#)

[FISHER, T.C.G. et MARTEL, J. \(2009\). An Empirical Analysis of the Firm's Reorganization](#)

[Decision. \*Finance\*, 30\(1\), pp. 121-149.](#)

[BARTHELEMY, F., FISHER, T.C.G. et MARTEL, J. \(2009\). What Discount Rate Should Bankruptcy Judges Use? Estimates from Canadian Reorganization Data. \*International Review of Law and Economics\*, 29\(1\), pp. 67-72.](#)

[MARTEL, J. et MOKRANE, M. \(2003\). Bank Financing Strategies, Diversification and Securitization. \*Finance\*, 24\(2\), pp. 30-49.](#)

[FISHER, T. et MARTEL, J. \(2003\). The Effect of Bankruptcy Reform on the Number of Corporate Reorganization Proposals. \*Canadian Public Policy\*, 29\(3\), pp. 339-349.](#)

[FISHER, T. et MARTEL, J. \(2005\). The Irrelevance of Direct Bankruptcy Costs to the Firm's Financial Reorganization Decision. \*Journal of Empirical Legal Studies\*, 2\(1\), pp. 151-170.](#)

[FISHER, T. et MARTEL, J. \(2007\). Does it Matter how Bankruptcy Judges Evaluate the Creditors' Best-interests Test? \*American Bankruptcy Law Journal\*, 81\(4\), pp. 497-514.](#)

[FISHER, T.C.G. et MARTEL, J. \(2015\). Too Much of A Good Thing? The Impact of the a New Bankruptcy Law in Canada. \*Finance\*, 36\(2\), pp. 37-66.](#)

[COVACHEV, S., MARTEL, J. et RAMOS, S. \(2025\). Are ESG factors truly unique? \*The North American Journal of Economics and Finance\*, 77, pp. 102386.](#)

[FISHER, T.C.G., MARTEL, J. et NARANJO, L. \(2026\). Exchange offer, prenegotiated, or freefall restructuring. \*International Review of Law and Economics\*, 85, pp. 106320.](#)

## **CHAPITRES**

[MARTEL, J. et MASSÜE-MONAT, H. \(1992\). Les entreprises insolvable soumises à des procédures collectives: les solutions canadiennes. Dans: \*Droit des entreprises en difficultés\*. 1st ed. pp. 133-139.](#)

## **DOCUMENTS DE TRAVAIL**

[MARTEL, J. et ROBERT, J. \(1995\). \*A Proposal for Bankruptcy Reform in Canada\*.](#)

[FISHER, T. et MARTEL, J. \(2004\). \*External Causes of Business Bankruptcies in Canadian Industries : 1981-2000\*.](#)

[MARTEL, J. \(1994\). \*Commercial Bankruptcy and Financial Reorganization in Canada\*.](#)

[MARTEL, J. et MOKRANE, M. \(2003\). \*Bank Financing Strategies, Diversification and Securitization\*. ESSEC Business School.](#)

[MARTEL, J. \(2000\). \*Bankruptcy\*. ESSEC Business School.](#)

[MARTEL, J. et FISHER, T.C.G. \(2000\). \*Empirical Estimates of Filtering Failure in Court-supervised Reorganization\*. ESSEC Business School.](#)

[MARTEL, J. \(2000\). \*Faillite et réorganisation financière : comparaison internationale et évidence empirique\*. ESSEC Business School.](#)

[MARTEL, J. et FISCHER, T.C.G. \(2000\). \*The Bankruptcy Decision: Empirical Evidence from Canada\*. ESSEC Business School.](#)

[MARTEL, J. et FISHER, T.C.G. \(2000\). \*The Effect of Bankruptcy Reform on the Number of Reorganization Proposals\*. ESSEC Business School.](#)

## **COMMUNICATIONS DANS UNE CONFÉRENCE**

[GEORGAKOPOULOS, G., THIERHOFF, M. et MARTEL, J. \(2018\). \*Law & Economics: A Valuable Relationship? \(Panel\)\*. Dans: \*INSOL Europe Annual Congress 2018\*.](#)

[MARTEL, J., FISHER, T.C.G. et GAVIOUS, I. \(2014\). \*Tax Claims, Absolute Priority and the Resolution of Financial Distress\*. Dans: \*31st International Conference of the French Finance Association \(AFFI 2014\)\*.](#)

[COVACHEV, S., MARTEL, J. et RAMOS, S. \(2023\). \*Are ESG Factors Truly Unique?\* Dans: \*12th Portuguese Financial Network Conference 2023\*. Funchal.](#)

[FISHER, T., MARTEL, J. et NARANJO, L. \(2022\). \*The Role of Institutional Investors in the Resolution of Financial Distress\*. Dans: \*2022 World Finance Conference\*. Turin.](#)

[FISHER, T., MARTEL, J. et NARANJO, L. \(2022\). \*The Role of Institutional Investors in Financial Distress Resolution\*. Dans: \*2022 European Financial Management Association \(EFMA\) Annual meeting\*. Rome.](#)

[COVACHEV, S., MARTEL, J. et RAMOS, S. \(2022\). \*ESG Factors or Conventional Factors: Are ESG Factors Truly Unique?\* Dans: \*2022 International Conference on Sustainability, Environment and Social Transition in Economics and Finance\*. Versailles.](#)

## **ARTICLES OU VIDÉOS DE VULGARISATION**

[PONCET, P. et MARTEL, J. \(2011\). \*Fausses vérités sur l'inefficience des marchés !\* \*La Tribune\*, pp. 30.](#)

## ACTES D'UNE CONFÉRENCE

[BLAZY, R., MARTEL, J. et NIGAM, N. \(2011\). The Choice Between Informal and Formal Restructuring: The Case of French Banks Facing Distressed SMEs. Dans: \*Proceedings of the European Financial Management Symposium: Alternate Investments\*. European Financial Management Association \(EFMA\).](#)

## ACTIVITÉS PROFESSIONNELLES

### Consulting

- 2010 - 2010: Expert international en charge de l'évaluation du projet "Rehabilitating insolvent firms: law and economics", auteurs K. Schoors et M. Tison, Etude menée pour le compte de la Belgian Science Policy.
- 2000 - 2010: Expert en réorganisation financière, GIRAM vs. Banque de Montréal, Court Supérieure du Québec ( Canada)
- 2010 - 2010: "On the Effects of Changing the Priority of Long Term Disability Claims in the BIA", Etude menée pour le compte d'Industrie Canada, juillet 2010 (co-auteur: T. Fisher)
- 2010 - 2010: "On the Effect of Changing the Priority of Pension Claims in the Bankruptcy and Insolvency Act", Etude menée pour le compte d'Industrie Canada, (co-auteur: T. Fisher)
- 2005 - 2005: "The Economics of Financial Reorganization", Etude menée pour le compte d'Industrie Canada (co-auteur: T. Fisher)
- 1998 - 1998: "Bankruptcy, Efficiency and the Knowledge-Based Economy", Etude menée pour le compte d'Industrie Canada (co-auteur: T. Fisher)
- 1997 - 1997: "Estimation des recettes pour le réseau de bus de Cergy-Pontoise", STIVO, (co-auteurs: A. De Palma et O. Mekkaoui)

## ACTIVITÉS DE RECHERCHE

### Membre d'un comité de lecture

- 2009 - Présent: Membre du comité de lecture - Journal of Empirical Legal Studies
- 2022 - Présent: Membre du comité de lecture - Finance Contrôle Stratégie