

François LONGIN

Professor

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Department: Finance

Campus de Cergy

DIPLOMAS

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- | | |
|------|---|
| 1993 | PhD
(HEC Paris France) |
| 1990 | Graduate
(École Nationale des Ponts et Chaussées France) |

CAREER

FULL-TIME ACADEMIC APPOINTMENTS

- | | |
|-------------------|--|
| 1994 - 1996-08-31 | Assistant Professor (ESSEC Business School France) |
| 1996 - 1999-08-31 | Associate Professor (ESSEC Business School France) |
| 1999 - Now | Professor (ESSEC Business School France) |

OTHER APPOINTMENTS

- | | |
|-------------------|--|
| 2019 - 2025-09-30 | Head of the Finance Department (ESSEC Business School France) |
| 1993 - 1994-08-31 | Post-doctoral researcher (London Business School United Kingdom) |

OTHER ACADEMIC APPOINTMENTS

- | | |
|-------------------|---|
| 1992 - 1993-08-31 | Visiting scholar (Leonard N. Stern School of Business United States of America) |
| 2005 - 2005-08-31 | Visiting Professor (University College of Dublin Ireland) |

2009 - Now Academic director of ESSEC Wealth Management track (ESSEC Business School France)

PROFESSIONAL APPOINTMENTS

1999 - 2003-12-31 Managing Director of the Research and Innovation Department (HSBC Continental Europe France)

1994 - Now Consultant for financial institutions (Banques France)

PUBLICATIONS

WORKING PAPERS

[LONGIN, F. \(1997\). *Optimal Margin Level in Futures Markets - A Method Based on Extreme Price Movements*. ESSEC Business School.](#)

[LONGIN, F. \(1997\). *Stress Testing : Application de la théorie des valeurs extrêmes aux marchés des changes*. ESSEC Business School.](#)

[LONGIN, F. \(1997\). *Value at Risk : une nouvelle méthode fondée sur la théorie des valeurs extrêmes*. ESSEC Business School.](#)

[LONGIN, F. \(1996\). *Winning in the Best and Worst of Times : Boom and Crash Options \(prix Chicago Board of Trade pour le meilleur article sur les options et futures\)*. ESSEC Business School.](#)

[LONGIN, F. \(1993\). *Booms and Crashes: Applications of Extreme Value Theory to the US Stock Market*.](#)

[LONGIN, F. \(1994\). *The Margin-Volatility Relation: A Test Based on Extreme Price Movements*.](#)

[BOULIER, J.F., DALAUD, R. et LONGIN, F. \(1997\). *Application de la théorie des valeurs extrêmes aux marchés financiers*. ESSEC Business School.](#)

[LONGIN, F. \(1997\). *Beyond the VaR*. ESSEC Business School.](#)

[CHEVALLIER, A. et LONGIN, F. \(1999\). *Coût d'investissement à la Bourse de Paris*. ESSEC Business School.](#)

[LONGIN, F. et SOLNIK, B. \(1997\). *Dependences Structure of International Equity Markets during Extremely Volatile Periods*. ESSEC Business School.](#)

[LONGIN, F. \(1997\). *From Value at Risk to Stress Testing: The Extreme Value Approach*. ESSEC Business School.](#)

[LONGIN, F. \(1996\). *Le choix de la loi des rentabilités d'actifs financiers : les valeurs extrêmes peuvent aider*. ESSEC Business School.](#)

PRESENTATIONS AT AN ACADEMIC OR PROFESSIONAL CONFERENCE

[LONGIN, F. et ZICARI, A. \(2022\). The Greta Effect in Investors' Perception of Corporate Social Responsibility Events: Evidence From a Lab Experiment. Dans: 9th Strategic Management Latin America Conference 2022. Buenos Aires.](#)

[LONGIN, F. et ZICARI, A. \(2022\). The Greta Effect on Investors' Perception of Corporate Social Responsibility Events. Dans: 8th Centre for Social and Environmental Accounting Research \(CSEAR\) North America Conference. Toronto.](#)

[LONGIN, F. \(1996\). Etude de la loi statistique de la volatilité.](#)

[LONGIN, F. et SOLNIK, B. \(2000\). Extreme Correlation of International Equity Market.](#)

[LONGIN, F. et ZICARI, A. \(2022\). Is there a Greta effect in investors' perception of corporate social responsibility? Dans: 2022 Paris Financial Management Conference \(PFMC-2022\). Paris.](#)

[LONGIN, F. et SANTACREU VASUT, E. \(2022\). Gender Is Gender in the Pocket of Investors? Dans: 2022 European Financial Management Association \(EFMA\) Annual meeting. Rome.](#)

[LONGIN, F. \(2023\). Investors' Perception of Corporate Social Responsibility: Evidence from a Lab Experiment. Dans: 16th Edition of the Annual Meeting of The Risk, Banking and Finance Society. Florence.](#)

[KONSTANTINOS, G. et LONGIN, F. \(2019\). Is Bitcoin the New Digital Gold? Dans: 2019 International Risk Management Conference \(IRMC\). Milan.](#)

[KONSTANTINOS, G. et LONGIN, F. \(2019\). Is Bitcoin the New Digital gold? Dans: 2019 Paris Financial Management Conference \(PFMC2019\).](#)

[LONGIN, F. \(1994\). Optimal Margins in Futures Markets.](#)

[LONGIN, F. et PAGLIARDI, G. \(2014\). Price-Volume Relationship: An Extreme Point of View. Dans: Conference on Extreme Events in Finance.](#)

[LONGIN, F. \(1994\). The Margin-volatility Relation : An Extreme-based Approach.](#)

[LONGIN, F. et SANTACREU VASUT, E. \(2019\). CEO Nomination and Gender Leadership Stereotypes: Evidence from Lab Experiments. Dans: 2019 European Economics Association Meeting \(EEA-ESEM 2019\).](#)

[LONGIN, F. et SANTACREU VASUT, E. \(2019\). CEO Nomination and Gender Leadership Stereotypes: Evidence from Lab Experiments. Dans: 3rd Meetings of Society of Economics of the Household \(SEHO\). Lisbon.](#)

JOURNAL ARTICLES

[LONGIN, F. et SANTACREU VASUT, E. \(2025\). La place des femmes en finance : barrières internes et externes. *Revue d'Économie Financière*, \(157\).](#)

[LONGIN, F. et MARTIN, G. \(2002\). La mesure du risque opérationnel des sociétés de valorisation d'OPCVM. *Banque Magazine*, pp. 60-64.](#)

[LONGIN, F. \(1995\). La théorie des valeurs extrêmes : présentation et premières applications en finance. *Journal de la Société Française de Statistique & Revue de statistique appliquée*, pp. 77-97.](#)

[LONGIN, F. \(1995\). Le choix de la loi des rentabilités d'actifs financiers : les valeurs extrêmes peuvent aider. *Finance*, pp. 25-48.](#)

[LONGIN, F. \(2003\). Les innovations financières. *PCM - Le Pont*, pp. 14-17.](#)

[LONGIN, F. \(2003\). Les innovations financières. *Banque Magazine*, pp. 34-37.](#)

[BALDUZZI, P., KALLAL, H. et LONGIN, F. \(1996\). Minimal Returns and the Breakdown of the Price-volume Relation. *Economics Letters*, pp. 265-269.](#)

[LONGIN, F. \(1999\). Optimal Margin Level in Future Markets: Extreme Price Movements. *Journal of Futures Markets*, pp. 127-152.](#)

[LONGIN, F. \(2001\). Pension Funds and Stock Market Crashes. *La Revue de l'AFPEN*, pp. 5-12.](#)

[LONGIN, F. \(2001\). Portfolio Insurance and Market Crashes. *Journal of Asset Management*, pp. 136-161.](#)

[LONGIN, F. et MARTIN, G. \(2003\). Quantifying the Op Risk in Investment Fund Valuation. *Risk*, pp. 15-17.](#)

[BOULIER, J.F. et LONGIN, F. \(1999\). Risques extrêmes sur les marchés financiers. *Risques*, pp. 80-84.](#)

[LONGIN, F. \(2001\). Stock Market Crashes: Some Quantitative Results Based on Extreme Value Theory. *Journal of Derivatives and Hedge Funds*, pp. 197-205.](#)

[LONGIN, F. et PAGLIARDI, G. \(2016\). Tail Relation Between Return and Volume in the US Stock Market: An Analysis Based on Extreme Value Theory. *Economics Letters*, 145, pp. 252-254.](#)

[LONGIN, F. \(1996\). The Asymptotic Distribution of Extreme Stock Market Returns. *Journal of*](#)

[Business](#), pp. 383-408.

[LONGIN, F. \(2005\). The Choice of the Distribution of Asset Returns: How Extreme Value Theory Can Help? *Journal of Banking & Finance*, pp. 1017.](#)

[LONGIN, F. \(1997\). The Treshold Effect in Expected Volatility : A Model based on Asymmetric Information. *Review of Financial Studies*, pp. 837-869.](#)

[LONGIN, F. \(1998\). Value at Risk: Une nouvelle approche fondée sur les valeurs extrêmes. *Annales d'Économie et de Statistique*, pp. 23-51.](#)

[LONGIN, F. et MARTIN, G. \(2003\). Asset Management. Measuring the Operational Risk of Fund Valuation Companies. *Risk*, pp. 12-15.](#)

[LONGIN, F. \(2001\). Beyond the VaR. *Journal of Derivatives*, pp. 36-48.](#)

[LONGIN, F. \(2000\). Capital Requirement: A New Method Based on Extreme Price Variations. *Journal of Risk Finance*, pp. 42-50.](#)

[LONGIN, F. \(2016\). Turbulence: When the Bubble Bursts. *Reflets Hors-Série ESSEC Knowledge*, \(2\), pp. 94-96.](#)

[LONGIN, F. et SOLNIK, B. \(2001\). Extreme Correlation of International Equity Markets. *Journal of Finance*, 56\(2\), pp. 649-676.](#)

[LONGIN, F. \(2000\). Extreme Value Theory: Issues for the New Millenium. *Journal of Derivatives and Hedge Funds*, pp. 230-237.](#)

[LONGIN, F. \(2000\). Extreme Value Theory: Presentation and Application to the US Equity Market. *La Revue de l'AFPEN*, pp. 19-25.](#)

[KONSTANTINOS, G. et LONGIN, F. \(2018\). Financial Market Activity under Capital Controls: Lessons from Extreme Events. *Economics Letters*, 171, pp. 10-13.](#)

[LONGIN, F. \(2000\). From Value at Risk to Stress Testing: The Extreme Value Approach. *Journal of Banking & Finance*, pp. 1097-1130.](#)

[LONGIN, F. \(2003\). Guaranteed Fund. Presentation and Management Techniques. *La Revue de l'AFPEN*, pp. 55-68.](#)

[LONGIN, F. \(2002\). Introduction to Extreme Events in Finance. *Finance*, pp. 9-13.](#)

[LONGIN, F. et SOLNIK, B. \(1995\). Is the Correlation in International Equity Returns Constant : 1960-1990 ? *Journal of International Money and Finance*, pp. 3-26.](#)

[LONGIN, F. \(2009\). Investissez en fonction de vos besoins. *Finance management*, \(33\), pp. 24-26.](#)

[BOULIER, J.F., DALAUD, R. et LONGIN, F. \(1998\). Application de la Théorie des Valeurs Extrêmes aux Marchés Financiers. *Bankers, Markets and Investors*.](#)

BOOK CHAPTERS

[LONGIN, F. \(2018\). La complexité sur les marchés financiers. Dans: *Complexité et organisations : faire face aux défis de demain*. 1st ed. Eyrolles, pp. 259-272.](#)

[LONGIN, F. \(2001\). Measuring Extreme Movements in Foreign Exchange Markets: Application of Extreme Value Theory to Stress Testing. Dans: *Global Financial Markets at the Turn of the Century*. 1st ed. Pergamon, pp. 310-320.](#)

[LONGIN, F. \(2000\). From Value-at-risk to Stress-testing: the Extreme Value Approach. Dans: *Extremes and Integrated Risk Management*. 1st ed. Risk Books, pp. 125-148.](#)

[LONGIN, F. \(2009\). Expliquer la crise actuelle : le changement du business model des banques. Dans: *Le leadership responsable. Un allié sûr contre la crise*. 1st ed. Gualino. Lextenso éditions, pp. 225-232.](#)

[LONGIN, F. \(2012\). L'investissement immobilier. Dans: *Gestion de patrimoine : clés et outils*. 1st ed. ESSEC Business School.](#)

CONFERENCE PROCEEDINGS

[LONGIN, F. \(2000\). Beyond the VaR. Dans: *Les Journées Internationales de l'AFFI \(CD-Rom\)*. ESCP-EAP.](#)

[LONGIN, F. \(1999\). Correlation of Foreign Exchange Markets: an Extreme Value Study. Dans: *Globalization in the 21st Century*. International Trade and Finance Association \(ITFA\), pp. 15-32.](#)

[LONGIN, F. et SOLNIK, B. \(1999\). Correlation of International Equity Markets during Extremely Volatile Periods. Dans: *Actes de la Conférence de l'AFFI*. Université d'Aix-en-Provence, pp. 1-26.](#)

[CHEVALLIER, A. et LONGIN, F. \(1999\). Coût d'investissement à la Bourse de Paris. Dans: *Actes de la conférence de l'AFFI*. Université d'Aix-en-Provence, pp. 1-25.](#)

[CHANG, K. et LONGIN, F. \(1997\). Evaluating the Probability of an Extreme Price Movement : Different Approaches. Dans: *14e Conférence Internationale de Finance*. Université Pierre Mendès France, Grenoble, pp. 1-15.](#)

[LONGIN, F. \(1995\). Optimal Margin Levels in Futures Markets : A Parametric Extreme-based Method. Dans: *Research Symposium Proceedings*. Chicago Board of Trade, pp. 223-268.](#)

[LONGIN, F. \(1998\). Stress-Testing: Application of Extreme Value Theory to Foreign Exchange](#)

[Markets. Dans: *The Global Economy at the Turn of the Century-Volume II International Trade*. pp. 601-615.](#)

[ABOU SALEH, D., LACOSTE, V. et LONGIN, F. \(2003\). Term Capital-guaranteed Fund Management: The Option Method vs. The Cushion Method. Dans: *Proceedings of AFFI - Lyon 2003*. ISFA Lyon.](#)

[LONGIN, F. \(1997\). Value at Risk : Une nouvelle méthode fondée sur la théorie des valeurs extrêmes. Dans: *14e Conférence Internationale de Finance*. Université Pierre Mendès France, Grenoble, pp. 1-31.](#)

[LONGIN, F. \(1998\). Value at Risk and Extreme Values. Dans: *CEFES'98. Financial Management Association \(FMA\)*, pp. 1-5.](#)

[LONGIN, F. \(1996\). Winning in the Best and Worst of Times : Boom and Crash Options. Dans: *Proceedings of 13th International Conference of the French Finance Association*. Association Française de Finance \(AFFI\), pp. 1-40.](#)

PRESS ARTICLE, VIDEO OR OTHER POPULAR MEDIA

[SANTACREU VASUT, E. et LONGIN, F. \(2021\). Gender Equality In Finance. *ESSEC Knowledge*.](#)

[LONGIN, F. \(2010\). Le directeur financier, créateur de valeur et co-pilote de l'entreprise. *Finance Grandes Ecoles*, pp. 17.](#)

[LONGIN, F. \(2008\). Vendre plus et vendre mieux \(Interview\). *L'As Patrimonial*, pp. 95.](#)

[LONGIN, F. et ROUGEOT, L. \(2011\). CIF une activité très encadrée \(2e partie\). *L'As Patrimonial*, pp. 58-59.](#)

[LONGIN, F. \(2010\). Evènements extrêmes en finance. Mieux comprendre pour mieux prévoir. *L'As Patrimonial*, pp. 46-47.](#)

[LONGIN, F. \(2008\). Investissements dans les PME. Contraintes et avantages de la loi Dutreil. *L'As Patrimonial*, pp. 88-90.](#)

[LONGIN, F. \(2009\). Le prix des actifs financiers. Quelques clés pour en comprendre la formation. *L'As Patrimonial*, pp. 48-49.](#)

[LONGIN, F. et ROUGEOT, L. \(2010\). CIF une activité très encadrée. *L'As Patrimonial*, pp. 54-55.](#)

BOOK EDITOR

[LONGIN, F. \[Ed\] \(2016\). *Extreme Events in Finance: Handbook of Extreme Value Theory and Its*](#)

[Applications. Wiley, 602 pages.](#)

[LONGIN, F. \[Ed\] \(2012\). *Gestion de patrimoine : clés et outils*. ESSEC Business School, 474 pages.](#)

RESEARCH ACTIVITIES

Organization of a conference or a seminar

- 2009 - Now: Conferences of the Club ESSEC Gestion de patrimoine (ESSEC Wealth Management Club) (co-organization with Gabriel Eschbach)
- 2003 - 2003: Conference Eurobanking in Bordeaux (co-organization with Antoine Frachot, Crédit Lyonnais)
- 2000 - 2000: Conference on the theme Value at risk (VaR) in Edinburgh (co-organization with Pradeep Yadav, University of Strathclyde).

Member of an academic association

- 1994 - Now: Member of the French Finance Association (AFFI)
- 1994 - Now: Member of the European Finance Association (EFA)
- 1994 - Now: Member of the American Finance Association (AFA)

Reviewer for a journal

- Reviewer for ASTIN Bulletin: Journal of the International Actuarial Association
- Banque et Marchés
- Econometrica
- European Journal of Operational Research
- Finance
- International Review of Economics and Finance
- Journal of Banking & Finance
- Journal of Business
- Journal of Empirical Finance
- Journal of Finance
- Journal of Financial and Quantitative Analysis
- Journal of Financial Economics
- Journal of Futures Markets
- Journal of International Money and Finance
- Mathematical Finance
- Pacific-Basin Finance Journal
- Review of Economic Studies
- Review of Financial Studies

Senior or Associate Editor

2014 - 2017: Associate editor - Journal of Banking and Finance

Editorial Board Membership

1999 - 2005: Editorial board membership - Finance

2014 - 2017: Editorial board membership - Journal of Banking and Finance

2006 - 2017: Editorial board membership - Journal of Risk

PROFESSIONAL ACTIVITIES

Member of a professional association, of an expert group or of a board of directors

1994 - Now: Member of the French Association of Corporate Treasurers (AFTE)

1994 - Now: Member of the French Association for the Development of Pension Funds (AFPEN)

1994 - Now: Member of the French Association of Asset Liability Managers (AFGAP)

1994 - Now: Scientific Member of La Française AM

SERVICES

1994 - Now: Participation at various committees and working groups at ESSEC Business School: scientific committee, teaching committee, pedagogical committee...