

Jocelyn MARTEL

Professor

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Department: Finance

Campus de Cergy

DIPLOMAS

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

CAREER

FULL-TIME ACADEMIC APPOINTMENTS

- | | |
|-------------------|--|
| 2009 - 2012-08-31 | Associate Professor (ESSEC Business School France) |
| 2012 - Now | Professor (ESSEC Business School France) |
| 1996 - 2009-08-31 | Associate Professor (Université Cergy-Pontoise France) |

OTHER ACADEMIC APPOINTMENTS

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|-------------------|---|
| 2016 - 2025-12-31 | Head of the ESSEC Amundi Chair in Asset & Risk Management (ESSEC Business School France) |
| 2004 - 2009-08-31 | Director and Program Designer, Master in Finance - International Program (Université Cergy-Pontoise France) |

- 1997 - 2002-08-31 Director, School of Finance (IUP) (Université Cergy-Pontoise France)
- 1997 - 2009-08-31 Visiting Professor (ESSEC Business School France)
- 2018 - 2019-08-31 Academic Director, MSc in Finance (ESSEC Business School France)
- 2003 - 2014-08-30 Assistant Academic Director MS Financial Techniques (ESSEC Business School France)

OTHER APPOINTMENTS

- 1994 - 1996-08-31 Post-doctoral researcher (CIRANO Canada)
- 2012 - 2016-08-31 Head of Finance Department (ESSEC Business School France)
- 2000 - 2002-08-31 President of the network IUP Banque - Finance and Insurance France (Réseau IUP Banque France)
- 2022 - 2026-08-31 European Financial Data Institute (EUROFIDAI) (ESSEC Business School France)

PROFESSIONAL APPOINTMENTS

- 1990 - 1992-08-31 Economist and Project Leader (Transport Canada Canada)
- 1988 - 1990-08-31 Economist and Policy Assistant (Consumer and Corporate Affairs Canada Canada)

PUBLICATIONS

CONFERENCE PROCEEDINGS

[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 \(EFMA\).](#)

JOURNAL ARTICLES

[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.](#)

[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.](#)

[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.](#)

[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.](#)

[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. 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.C.G. et MARTEL, J. \(2009\). An Empirical Analysis of the Firm's Reorganization Decision. *Finance*, 30\(1\), pp. 121-149.](#)

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

[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. \(2007\). 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.](#)

PRESENTATIONS AT AN ACADEMIC OR PROFESSIONAL CONFERENCE

[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 \(AFFI 2014\).](#)

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

[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. \(2023\). Are ESG Factors Truly Unique? Dans: 12th Portuguese Financial Network Conference 2023. Funchal.](#)

[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.](#)

HDR

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

WORKING PAPERS

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

[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. 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.](#)

BOOK CHAPTERS

[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.](#)

PRESS ARTICLE, VIDEO OR OTHER POPULAR MEDIA

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

PROFESSIONAL ACTIVITIES

Consulting

- 2010 - 2010: International expert in charge of evaluating the project "Rehabilitating insolvent firms: law and economics", K. Schoors & M. Tisons for the Belgian Science Policy.
- 2000 - 2010: Expert in corporate restructuring, GIRAM vs. Bank of Montreal, Quebec Superior Court (Canada)
- 2010 - 2010: "On the Effect of Changing the Priority of Long Term Disability Claims in the BIA", Industry Canada, July 2010 (co-author: T. Fisher)
- 2010 - 2010: "On the Effect of Changing the Priority of Pension Claims in the Bankruptcy and Insolvency Act", Industry Canada, March 2010 (co-author: T. Fisher)
- 2005 - 2005: "The Economics of Financial Reorganization", Industry Canada, March 2005 (co-author: T. Fisher)
- 1998 - 1998: "Bankruptcy, Efficiency and the Knowledge-Based Economy", Industry Canada, Dec. 1988 (co-author: T. Fisher)
- 1997 - 1997: "Estimation des recettes pour le réseau de bus de Cergy-Pontoise", STIVO, July 1997 (co-author: A. de Palma and O. Mekkaoui)

RESEARCH ACTIVITIES

Editorial Board Membership

- 2009 - Now: Editorial board membership - Journal of Empirical Legal Studies
- 2022 - Now: Editorial board membership - Finance Contrôle Stratégie