Tony Berrada

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Research Topics

Asset Pricing, Mathematical Finance, General Equilibrium, Dynamic Asset Allocation

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Education

Ph.D.	Finance	University of Lausanne and FAME	2001
M.Sc.	Finance	University of Lausanne	1997
B.A.	Business Administration	University of Lausanne	1996

Professional Experience

Associate Professor	University of Geneva	since October 2009
Assistant Professor	University of Geneva	2006 - 2009
Assistant Professor	HEC – Lausanne	2005 - 2006
Assistant Professor	HEC – Montréal	2002 - 2005
Post-doctoral Research	Boston University - SMG	2000 – 2002

Research

Publications

« Bounded Rationality and Asset Pricing with Intermediate Consumption » ***Review of Finance*** *2009, vol. 13, Nr 4*

« Heterogeneous Preferences and Equilibrium Trading Volume » with Julien Hugonnier and Marcel Rindisbacher, ***Journal of Financial Economics*** *2007, vol. 83, Nr 3*

« Credit Migration and Derivatives Pricing using Copulas » with Debbie Dupuis, Eric Jacquier, Nicolas Papageorgiou and Bruno Remillard, ***Journal of Computational Finance*** *2006, vol. 10, Nr 1*

« Incomplete Information, Heterogeneity and Asset Pricing » ***Journal of Financial Econometrics*** *2006, vol. 4 , Nr 1*

« American Contingent Claims with Stochastic Maturity: Valuation and Applications » in ***Numerical Methods in Finance*** Ed. H. Ben Ameur and M. Breton, Springer, 2005

« A Note on the Informational Content of Option Prices » ***Finanzmarkt und Portfolio Management*** *2000, vol. 14, Nr 3*

« An Application of Real Options to an International Capacity Expansion Decision of a Small Company » with Peter Pilavachi, in *Innovation and Strategy, Flexibility, Natural Resources and Foreign Investment: New Developments and Applications in Real Options* Ed. L. Trigeorgis, Oxford University Press, forthcoming

Work in progress

« Incomplete Information, Idiosyncratic Volatility and Stock Returns » with Julien Hugonnier, submitted

« Industry Equilibrium in Continuous Time » (in preparation) with Julien Hugonnier

« Optimal Investment with Adjustment Costs under Constant Return to Scale » (in preparation) with Julien Hugonnier

« Approximations for Large Scale Dynamic Portfolio Choice » (in preparation) with Julien Hugonnier and Kagba Kousse

« Systematic Credit Risk and Asset Pricing: Empirical Study on the US Stock Market » with Rajna Gibson and Nicolas Mougeot

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Teaching Experience

HEC Geneve:	Investments	B.A.
	Financial Management	M.Sc.
	Derivatives	M.Sc.
	Financial Theory (Swiss Finance Institute)	Ph.D.
HEC Lausanne:	Financial Theory	Ph.D.
	Derivatives	M.Sc.
HEC Montréal:	Financial Theory	M.Sc.
	Derivatives	B.A.
Boston University - SMG:	Money, Markets and Financial Institutions	B.A.
C- FAME	Empirical Credit Risk	2008
IFM-2 (Montréal)	New techniques in Asset Allocation	2005

Award and Fellowships

2003-2005	IFM2 (Institute for Mathematical Finance – Montréal) Young Researcher Fellowship
2000-2002	Swiss National Science Foundation Fellowship
1997-1998	FAME fellowship
1997	*"Prix de l'Association Vaudoise des Banques"* awarded to the best master thesis in the M.Sc. in Finance – University of Lausanne

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Conference Presentations/discussions

CRSP Forum, Chicago 2010
Mathematical Finance Days, Montreal 2010
European Finance Association Meeting, Bergen 2009
Swiss Society for Financial Market Research, Geneva 2009
Finrisk Researh Day, Gerzensee 2008
European Finance Association Meeting, Ljubljana 2007
Cattedra Galileiana Scuola Normale, Pisa 2005
Stochastic Finance, Lisbon 2004
Bachelier Conference, Chicago 2004

Optimization days HEC Montreal, 2004
French Finance Association Meeting Paris, 2003
Northern Finance Association Quebec, 2003
Optimization days HEC Montreal, 2003
European Winter Meeting of the Econometric Society, Berlin 2002
3rd International Conference on Real Options at NIAS 1999
CEPR / TMR Conference on Capital Market, Louvain la Neuve 1999
French Finance Association Meeting, Aix-en-Provence 1999
European Finance Association Meeting, Helsinki 1999

Invited Seminars

Boston University 2009
VU Amsterdam 2009
HEC Montréal 2008
University of St-Gallen 2007
University of Geneva - HEC 2006
BI Norwegian School of Management 2005
HEC – Lausanne 2004
HEC – Montréal 2002
University of Geneva - Economics Department 2001
Boston University 2000 / 2001
Universiy of Geneva - Econometrics Department 1999
HEC – Lausanne 1999

Professional Activities / Services

Referee for Journal of Finance, Management Science, Mathematical Finance, Computer and Operation Research, Journal of Theoretical and Applied Finance, Review of Finance, Review of Financial Studies

Member of the program committee for the 2007 European Finance Association Meeting

Member of the program committee for the 2006 European Finance Association Meeting

Co-organizer of the Swiss Finance Institute conference on "Derivatives and Portfolio Management" Lugano 2007

Co-organizer of IFM2 – CIRPEE Conference on "Asset Pricing and Microstructure" Montréal 2003