

Laetitia Lepetit

Université de Limoges (France),

Laboratoire d'Analyse et de Prospective Economiques (LAPE, EA 1088)

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Research area: Micro-econometrics of banking, corporate governance, bank risk, bank regulation

Degrees & Professional Qualifications

- Habilitation à diriger des recherches, HDR (Habilitation), October 2007

- Ph.D. (Economics), Université de Limoges (France), July 2001.

- Master « Analyse et politique économiques » (MSc in Economics), Université de Limoges (France), September 1997.

Position within the organization

Current position

Since March. 2016 Head of all doctoral Schools

Since Sept. 2015 Professor in Economics, Université de Limoges

Past position

March. 2012- March. 2015 Vice-Chancellor Human Ressources

Oct. 2007- Spet. 2015 Maître de Conférences HDR (Associate professor),
Université de Limoges

Sept. 2002 – Sept. 2007 Maître de Conférences (Assistant professor), Université
de Limoges

Sept. 2001– Août 2002 Post-doctoral scholar, University of Birmingham

Visiting positions

Since 2002 Visiting researcher, University of Birmingham

2002 to 2005 Visiting researcher, University of the Philippines

Other duties (University de Limoges)

- Member of University Administration Committee (2016 -)

- Member of University Research Committee (2008 - 2016)

- Member of the University Scientific Committee of Humanities and Social Sciences Research Group (2010 - present)

- Programme Director (with A. Tarazi) of the Master « Banques : Risques et Marchés » (Msc in Banking and Finance) (2004 - present)

Publications

- "Bank dividends, agency costs and shareholder and creditor rights", (with C. Meslier, F. Strobel and L. Wardhana), *International Review of Financial Analysis*, Vol. 56, 93-111, 2018.

- "Bank capital regulation: Are local or central regulators better? ", (with C. Haritchabalet, K. Spinassou and F. Strobel), *Journal of International Financial Markets, Institutions & Money*, Vol. 49, 103-114, 2017.

- "Reducing agency conflicts through bank dividend payout decisions: the role of opacity and ownership structure", (with C. Meslier and L. Wardhana), *Applied Economicss*, Vol. 49, 1-28, 2017.

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- "Bank ownership structure, lending corruption and the regulatory environment", (with T. Barry and F. Strobel), *Journal of Comparative Economics*, Vol. 44, 732-751, 2016.
- "Banking in France", (with C. Meslier and A. Tarazi), in *The Palgrave Handbook of European Banking*, Eds T. Beck and B. Casu, Palgrave Handbooks, 2016.
- "Excess control rights, bank capital structure adjustments and lending", (with N. Saghi-Zedek), *Journal of Financial Economics*, Vol. 115, 574-591, 2015.
- "Monetary and financial stability in the East African community: ready for a monetary union?" (with C. Rugemintwari and F. Strobel), *The World Economy*, Vol. 38, 1179-1204, 2015
- "Bank Insolvency Risk and Z-Score Measures : A Refinement" (with F. Strobel), *Finance Research Letters*, Vol. 13, 214–224, 2015.
- "Bank income smoothing, ownership concentration and the regulatory environment", (with V. Bouvatier and F. Strobel), *Journal of Banking and Finance*, Vol. 41, 253–270, 2014.
- "Changes in capital and risk: an empirical study of European banks", (with B. Camara and A. Tarazi), *Applied Economics*, Vol. 45, 4831-4856, 2013
- "Bank insolvency risk and time-varying Z-score measures" (with F. Strobel), *Journal of International Financial Markets, Institutions & Money*, 25, 73-87, 2013.
- "Effects of loan loss provisions on growth in bank lending : some international comparisons" (with V. Bouvatier), *International Economics*, 132, 91-116, 2012.
- "Does uncertainty matter for loan charge-offs? " (with F. Strobel & D.G. Dickinson), *Journal of International Financial Markets, Institutions & Money*, 22(2), 264–277, 2012.
- "Effects of provisioning rules on bank lending: A theoretical model" (with V. Bouvatier), *Journal of Financial Stability*, 8(1), 25-31, 2012.
- "Ownership structure and risk in publicly held and privately owned banks" (with T. Barry & A. Tarazi), *Journal of Banking and Finance*, 35(5), 1327-1340, 2011.
- "Canal des provisions bancaires et cycle du marché du crédit" (with V. Bouvatier), *Revue Economique*, 62(1), 67-86, 2011.
- "Ownership Structure and Bank Efficiency in the Asia Pacific Region" (with T. Barry, T. Dacanay & A. Tarazi), *Philippine Management Review*, 18, 19-36, 2011.
- "The expansion of services in European banking: implications for loan pricing and interest margins" (with E. Nys, P. Rous & A. Tarazi), *Journal of Banking and Finance*, 32(11), 2325-2335, 2008.
- "Bank income structure and risk: An empirical analysis of European banks" (with E. Nys, P. Rous & A. Tarazi), *Journal of Banking and Finance*, 32(8), 1452-1467, 2008.
- "Banks' procyclicality behavior: does provisioning matter ?" (with V. Bouvatier), *Journal of International Financial Markets, Institutions & Money*, 18, 513-528, 2008.
- "How did the Asian stock markets react to bank mergers after the 1997 Asian crisis ?" (with C. Bautista & C. Crouzille), *Pacific Economic Review*, 13(2), 171-182, 2008.
- "Reaction of European Bank stock prices to events of the Asian and Russian Financial crises" (with C. Crouzille & A. Tarazi), *Revue d'Economie Politique*, 116(4), 457-469, 2006.
- "Bank stock volatility, news and asymmetric information in banking: an empirical investigation" (with C. Crouzille & A. Tarazi), *Journal of Multinational Financial Management*, 14(4/5), 443-461, 2004.

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- "Diversification versus specialisation: an event study of M&As in the European banking industry" (with S. Patry & P. Rous), *Applied Financial Economics*, 14(9), 663-669, 2004.

- "Banque universelle et participation des banques dans le capital des entreprises : quelles conséquences sur le risque bancaire ?", *Revue Economique*, 54(4), 857-885, 2003.

Books

- "Banking in France" (with C. Meslier and A. Tarazi), in *The Palgrave Handbook of European Banking*, (Eds) T. Beck and B. Casu, Editions Palgrave, 2016.

- "The impact of market structure and efficiency on bank profitability: an empirical analysis of banking industries in Central and Eastern Europe" (with C. Gondat-Larralde) in *The new Europe : Convergence between the EU and Central and Eastern Europe*, (Eds) D. Dickinson et A. Mullineux, Edward Elgar Publishing, pp 416-442, 2001.

Editorship

Associate Editor of the Journal of International Financial Markets, Institutions & Money since March 2013

Reviewer for Research Agencies

- European Commission, COST
- NCN (Narodowe Centrum Nauki- Agency of National Science Centre in Poland)

Professional Membership

FMA, SFA, CNRS GDRE "Money, Banking and Finance", member of FINEST

Refereeing

Journal of Money, Credit and Banking; Journal of Banking and Finance; Journal of International Financial Markets, Institutions & Money; Economics of Transition; Journal of Financial Stability; International Journal of Banking, Accounting and Finance; Economics System; Emerging Markets Finance and Trade; Pacific-Basin Finance Journal, Applied Financial Economics, etc.

Reviewer for French/Foreign Universities

- PhD reviews (15), in France and abroad
- Member of recruitment panels : Université de Limoges, Paris 1 Panthéon Sorbonne, Lille, Orléans, Rennes and Poitiers, Bordeaux IV.

Awards/Prizes

Recipient of PEDR since 2004 (research excellence national "bonus")

Best paper APBRC 2013 Kuala Lumpur;

Best paper award 2nd Indonesia Finance Association International Conference 2016

Yogyakarta

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Research grants and international projects

- "*Optimal Bank Board Structure: Finding the right fit for all stakeholders*", research programme financed by the Conseil Régional Nouvelle Aquitaine, under the coordination of L. Lepetit, September 2018- September 2021.
- OPTBANK : *Optimizing Research and Doctoral Programs in Banking in Indonesia*, European Commission Capacity Building Grant, in collaboration with 6 Indonesian Universities and 3 European Universities, 2017-2020.
- "*Internal and External Governance of Banks and Risk-Taking*", research programme financed by the Conseil Régional du Limousin, under the coordination of A. Tarazi, April 2015- April 2017.
- "*Worldwide Governance, international regulations and economic consequences*" research programme financed by the Conseil Régional du Limousin, under the coordination of L. Lepetit, April 2012- April 2014.
- "*The effects of ownership restructuring on bank risk taking and lending behavior: evidence from South East Asia*", Programme PHC Orchid, with the National Chengchi University, under the coordination of A. Tarazi & Y. Chang, dec. 2009-dec. 2012.
- "*Ownership structure and bank risk*", BQR program with New York University, Rensselaer New York, University of Colorado, University of Wales, University of Groningen, under the coordination of A. Tarazi, dec. 2009-dec. 2012.
- "*Financial system efficiency and stability in South East Asia*", Asia-Link "Euro-Philippine Network in Banking and Finance : Enhancing Teaching and Research", Programme ASIALINK/B7-301/2005/105-139, European Commission, with the University of Birmingham and the University of the Philippines, under the coordination of A. Tarazi, sept. 2005/sept.2007.
- "*On the use of mergers as a solution of bank distress*" Programme Duo-France Asia-Europe Meeting (ASEM), under the coordination of A. Tarazi & C. Crouzille, 2002/2003.
- "*Financial integration between the EU and the transition economies of Central and Eastern Europe*" EC-ACE project, under the coordination of D. Dickinson, 1999-2001.

PhD supervision and current position

11 Phd candidates (8 completed and 4 ongoing)

- Thu Ha Tran, 2018, ATER Université de Limoges
- Leo Wardhana, 2016, Manager of Research and Partnership, Vocational School Universitas Gadjah Mada, Indonesia
- Kevin Spinassou, 2015, Maître de Conférences (Assistant Professor), Université des Antilles.
- Pierre-Nicolas Rehault, 2015, Maître de Conférences (Assistant Professor), Université de Limoges.
- Nadia Zedek, 2014, Maître de Conférences (Assistant Professor), Université de Rennes 1.
- Caroline Roulet, 2011, Economist/Policy Analyst, DAF, OECD.
- Boubacar Camara, 2010, Economist, Autorité de Contrôle Prudentiel, Banque de France
- Thierno Barry, 2010 Maître de Conférences (Assistant Professor), Université de Limoges.

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Conference & Seminar Presentations

- *"Board gender quotas: can women realistically boost firm performance?"*
 - Financial Management Association, New Orleans, 2019
 - EFIC Conference in Banking and Corporate Finance, Essex University, 2019
 - GDRE « Monnaie Banque Finance », Besançon, 2019
- *"Expropriation risk vs. government bailout: implications for minority shareholders of state-owned banks"*
 - GDRE « Monnaie Banque Finance », Besançon, 2019
 - Workshop Banking and Institutions, Munich CES-Ifo, 2019
- *"Bank insolvency risk and Z-score measures: caveats and best practice"*
 - . Financial Management Association, San Diego, 2018
- *"Reducing agency conflict between bank stakeholders: the role of minority directors"*
 - . Financial Management Association, Boston, 2017
 - . Southern Finance Association, Key West, 2017
 - . Research Seminar, LabEx ReFi, 'Université Paris I Panthéon Sorbonne et d'ESCP Europe, 2017
 - . Research Seminar, Université de Bordeaux, 2017
 - . GDRE « Monnaie Banque Finance », Clermont Ferrand, 2016
 - . Research Seminar, Université de Rennes, 2016
- *"Bank dividends, agency costs and shareholder and creditor rights "*
 - . Financial Management Association, Las Vegas, 2016
 - . 33eme Journées d'Economie Monétaire et Bancaire – GDRE « Monnaie Banque Finance », Clermont Ferrand, 2016
- *"Leverage ratio restrictions: an empirical evaluation of their pros and cons"*
 - . GDRE « Monnaie Banque Finance », Clermont Ferrand, 2016
- *"Do asymmetric information and ownership structure matter for dividend payout decisions? Evidence from European banks"*
 - . GDRE « Monnaie Banque Finance », Clermont Ferrand, 2016
 - . Financial Management Association, Orlando, 2015
- *"Bank ownership structure, lending corruption and the regulatory environment"*
 - . Financial Management Association, Orlando, 2015
- *"Bank capital regulation: a role for a supranational regulator?"*
 - . Financial Management Association, Orlando, 2015
 - . Southern Finance Association, Key West, 2014
- *"Ultimate Ownership Structure and Bank Regulatory Capital Adjustment: Evidence from European Commercial Banks"*
 - . Financial Management Association, Chicago, 2013
 - . Financial Management Association Europe, Luxembourg, 2013
- *"Loan loss provisioning behavior, income smoothing and the role of banks' ownership structure"*
 - . Financial Management Association Europe, Luxembourg, 2013
 - . GDRE Monnaie, Banque, Finance, Axe thématique « Intermédiation et systèmes financiers », Paris 2013
 - . Southern Finance Association, Charleston, 2012
 - . Financial Engineering and Banking Society, Londres, 2012
- *"Bank equity involvement in industrial firms and bank risk"*
 - . AFSE, Paris, 2011

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- . Southern Finance Association, Key West, 2011
- . International Finance and Banking Society Conference on “Financial intermediation, competition and risk”, Rome, 2011
- . Financial Management Association, Annual Meeting, New York, 2010
- . EWG-EPA “Global trends in the efficiency and risk management of financial services”, Chania, 2010
- "Changes in capital and risk: an empirical study of European banks"
 - . International Finance and Banking Society Conference on “Financial intermediation, competition and risk”, Rome, 2011
 - . Financial Management Association, Annual Meeting, New York, 2010
- "Ownership structure and risk in publicly held and privately owned banks"
 - . Financial Management Association, Annual Meeting, Reno, 2009
 - . AFSE, Paris 2009
 - . GDRE « Monnaie Banque Finance », Orléans, 2009
 - . NTU International Conference on Economics, Finance and Accounting, Taipei, 2009
 - . INFINITI Conference, Dublin, 2009
- "Does uncertainty matter for loan charge-offs?"
 - . Financial Management Association, Annual Meeting, San Reno, 2009
 - . AFSE, Paris 2008
 - . Midwest Finance Association Meeting, San Antonio, 2008
- "Ownership structure and bank efficiency in the Asia Pacific region"
 - . NTU International Conference on Economics, Finance and Accounting, Taipei, 2009
 - . INFINITI Conference, Dublin, 2009
 - . East-Asian Conference on Finance and Accounting, Nagasaki, 2008
- "The Provision of Services, Interest Margins and Loan Pricing in European Banking"
 - . European Financial Management Association, Vienne, 2007.
 - . Financial Management Association, Annual Meeting, Orlando-Floride, 2007.
- "Effects of provisioning rules on bank lending : A theoretical model"
 - . Seminar Series, Bundesbank, 2007
 - . GDRE « Monnaie Banque Finance », Lille, 2006.
 - AFSE, Paris, 2006.
 - Tor Vergata Conference « Money Finance and Growth », Rome, 2006.
- "Product diversification in the European banking industry: Risk and loan pricing implications”,
 - . Financial Management Association, European Conference, Stockholm, 2006.
- "Reaction of European Bank stock prices to events of the Asian and Russian Financial crises"
 - . GDRE « Monnaie Banque Finance », Strasbourg, 2005.
 - . INFINITI Conference, Dublin, 2006.
- "Banks’ procyclicality behavior: does provisioning matter ?"
 - . GDRE « Monnaie Banque Finance », Strasbourg, 2005.
 - . Global Finance Conference, Dublin, 2005.
 - . AFSE, Paris, 2005.
- "How did the Asian stock markets react to bank mergers after the 1997 Asian crisis ?"
 - . GDRE « Monnaie Banque Finance », Nice, 2004.

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- . INFINITI Conference, Dublin, 2004.
- "Information contents of EU banks' loan loss provisions"
 - . "Money Macro and Finance Research Group", Cambridge University, 2003.
 - . GDRE « Monnaie Banque Finance », Birmingham (RU), 2003.
- "Bank stock returns and asymmetric information in Banking: an empirical investigation"
 - . AFSE, Lyon, 2003.
 - . GDRE « Monnaie Banque Finance », Birmingham (RU), 2003.
- "Diversification versus specialisation: An event study of M&As in the European banking industry"
 - . European Economic Association, Venice, 2002.
 - . AFFI, Strasbourg, 2002.
 - . GDRE « Monnaie Banque Finance », Lyon, 2002.
- "Banque universelle et participation des banques dans le capital des entreprises : quelles conséquences sur le risque de l'activité bancaire et l'investissement ?"
 - . GDRE « Monnaie Banque Finance », Toulouse, 1998.
 - . Microéconomie Appliquée, Nancy, 2001.
 - . AFSE, Paris, 2001.
- "The impact of market structure and efficiency on bank profitability: an empirical analysis of banking industries in Central and Eastern Europe"
 - European Economic Association, St-Jacques-de-Compostelle, 1999.
 - GDRE « Monnaie Banque Finance », Poitiers, 1999.

Teaching experience

Université de Limoges

- Economics of Banking (2^d year undergrad., 3rd year undergrad. and postgrad.)
- Financial markets (3rd year undergrad)
- Economics of Financial Markets (postgrad.)
- Economics of Information (postgrad.)
- International Economics (postgrad.)

University of Birmingham

- Topics in Money and Banking "Developments in European banking", MSc Money, Banking and Finance