Laurent-Emmanuel CALVET

Professeur

Académie : Transformation

Centre de recherche : Finance & Accounting Insights on Risk and Regulation

Campus : Paris

Email : laurent-emmanuel.calvet@skema.edu

Domaines d'enseignement

Asset pricing, Finance, Financial Econometrics, Household finance

Formation

1998	PhD en Economie, Yale University, Etats-Unis d'Amérique
1994	Ingénieur en Chef du Corps des Ponts et Chaussées, Ecole des Ponts ParisTech, France
1991	Diplôme d'Ingénieur, Ecole Polytechnique, France

Expérience Professionnelle

Positions académiques principales

Depuis 2023	Professeur de Finance, SKEMA Business School, France
2016 - 2023	Professeur de Finance, EDHEC Business School, France
2014 - 2016	Professeur de Finance, HEC, France
2007 - 2008	Professeur, Imperial College Business School, Royaume Uni
2002 - 2005	Professeur associé, Département d'Economie, Harvard University, Etats-Unis d'Amérique
1998 - 2002	Professeur assistant, Département d'Economie, Harvard University, Etats-Unis d'Amérique

Publications

Articles académiques revus

CALVET, L.E., CELERIER, C., SODINI, P. et VALLEE, B. (2023). Can Security Design Foster Household RiskTaking? *Journal of Finance*, 78(4), pp. 1917-1966.

CALVET, L.E., GIANFRATE, G. et UPPAL, R. (2022). The finance of climate change. *Journal of Corporate Finance*, 73, pp. 102162.

BACH, L., CALVET, L.E. et SODINI, P. (2020). Rich Pickings? Risk, Return, and Skill in Household Wealth. *American Economic Review*, 110(9), pp. 2703-2747.

CALVET, L.E., FISHER, A.J. et WU, L. (2018). Staying on Top of the Curve: A Cascade Model of Term Structure Dynamics. *Journal of Financial and Quantitative Analysis*, 53(2), pp. 937-963.

CALVET, L.E., GRANDMONT, J.M. et LEMAIRE, I. (2018). Aggregation of heterogenous beliefs, asset pricing, and risk sharing in complete financial markets. *Research in Economics*, 72(1), pp. 117-146.

BETERMIER, S., CALVET, L.E. et SODINI, P. (2017). Who Are the Value and Growth Investors? *Journal of Finance*, 72(1), pp. 5-46.

CALVET, L.E. et CZELLAR, V. (2015). Accurate Methods for Approximate Bayesian Computation Filtering. *Journal of Financial Econometrics*, 13(4), pp. 798-838.

CALVET, L.E., CZELLAR, V. et RONCHETTI, E. (2015). Robust Filtering. *Journal of the American Statistical Association*, 110(512), pp. 1591-1606.

CALVET, L.E. et CZELLAR, V. (2015). Through the looking glass: Indirect inference via simple equilibria. *Journal of Econometrics*, 185(2), pp. 343-358.

CALVET, L.E., FEARNLEY, M., FISHER, A.J. et LEIPPOLD, M. (2015). What is beneath the surface? Option pricing with multifrequency latent states. *Journal of Econometrics*, 187(2), pp. 498-511.

CALVET, L.E. et SODINI, P. (2014). Twin Picks: Disentangling the Determinants of Risk-Taking in Household Portfolios. *Journal of Finance*, 69(2), pp. 867-906.

CALVET, L.E., CAMPBELL, J.Y. et SODINI, P. (2009). Measuring the Financial Sophistication of Households. *American Economic Review*, 99(2), pp. 393-398.

CALVET, L.E., CAMPBELL, J.Y. et SODINI, P. (2009). Fight Or Flight? Portfolio Rebalancing by Individual Investors. *Quarterly Journal of Economics*, 124(1), pp. 301-348.

CALVET, L.E. et FISHER, A.J. (2008). Multifrequency jump-diffusions: An equilibrium approach. *Journal of Mathematical Economics*, 44(2), pp. 207-226.

CALVET, L.E., CAMPBELL, J. et SODINI, P. (2007). Down or Out: Assessing the Welfare Costs of Household Investment Mistakes. *Journal of Political Economy*, 115(5), pp. 707-747.

CALVET, L.E. et FISHER, A. (2007). Multifrequency news and stock returns. *Journal of Financial Economics*, 86(1), pp. 178-212.

ANGELETOS, G.M. et CALVET, L.E. (2006). Idiosyncratic production risk, growth and the business cycle. *Journal of Monetary Economics*, 53(6), pp. 1095-1115.

CALVET, L.E., FISHER, A.J. et THOMPSON, S.B. (2006). Volatility comovement: a multifrequency approach. *Journal of Econometrics*, 131(1-2), pp. 179-215.

ANGELETOS, G.M. et CALVET, L.E. (2005). Incomplete-market dynamics in a neoclassical production economy. *Journal of Mathematical Economics*, 41(4-5), pp. 407-438.

CALVET, L.E., GONZALEZ-EIRAS, M. et SODINI, P. (2004). Financial Innovation, Market Participation, and Asset Prices. *Journal of Financial and Quantitative Analysis*, 39, pp. 431-459.

CALVET, L.E. et FISHER, A.J. (2004). How to Forecast Long-Run Volatility: Regime Switching and the Estimation of Multifractal Processes. *Journal of Financial Econometrics*, 2(1), pp. 49-83.

CALVET, L.E. et COMON, E. (2003). Behavioral Heterogeneity and the Income Effect. *Review of Economics and Statistics*, 85, pp. 653-669.

CALVET, L.E. et FISHER, A.J. (2002). Multifractality in Asset Returns: Theory and Evidence. *Review of Economics and Statistics*, 84, pp. 381-406.

CALVET, L.E. et FISHER, A. (2001). Forecasting multifractal volatility. *Journal of Econometrics*, 105(1), pp. 27-58.

CALVET, L.E. (2001). Incomplete Markets and Volatility. *Journal of Economic Theory*, 98(2), pp. 295-338.

Chapitres d'ouvrage

CALVET, L.E., GRANDMONT, J.M. et LEMAIRE, I. (1999). Heterogenous probabilities in complete asset markets. Dans: Shigeo Kusuoka, Toru Maruyama eds. *Advances in Mathematical Economics*. 1 ed. Tokyo: Springer, pp. 3-15.

Documents de recherche

CALVET, L.E., BETERMIER, S., KNUPFER, S. et KVAERNER, J. (2023). *Investor Factors*. SSRN.

Présentations dans des conférences

CALVET, L.E. (2023). Investor factors. Dans: Bank of England and Imperial College Business School Workshop on Household Finance and Housing. London.

Présentations dans des séminaires de recherche

CALVET, L.E. (2023). Investor factors. Dans: NEOMA. Paris.