

## *Curriculum Vitae*

### **Current position**

Professor, Ecole des hautes études en sciences sociales (since January 2006)  
Professor of economic history, Paris school of economics (since its creation, January 2007)  
Programm chair, Cepremap (since 2010)

### **Previous positions**

Professor of economics, Université de Paris I Panthéon-Sorbonne (2002-2005)  
Director for social sciences, French Ministry of Research (2001-03)  
Professor of economics, Université d'Orléans (1998-2002)  
Research fellow, Centre national de la recherche scientifique (1996-1998)  
Assistant professor of economics, Ecole normale supérieure (1989-1996)  
Financial market department, Banque Nationale de Paris, Madrid (1986-87)

### **Visiting positions**

Visiting scholar, Centro de Estudios Avanzados en Ciencias Sociales, Fundacion Juan March, Madrid (2008-2009)  
Visiting scholar, Rutgers University (1996-1997)

### **Education**

1998 Agrégation in economics (tenured professorship)  
1994 PhD in economics, Université de Paris I Panthéon-Sorbonne  
1986 Agrégation in social sciences (high school professorship)  
1986 APE Master in economics (Delta-EHESS), Paris  
1985 Master in history (Université Paris X Nanterre)  
1983-86 Ecole normale supérieure, Paris

### **Teaching (current)**

Economic history : compulsory master course, Paris school of economics  
Political economy of financial markets : master research course, Paris school of economics

### **Administrative responsibilities**

2007- Member of the Scientific Council of the Ile de France region  
2007- Chairman of the Scientific committee for quantitative data in social sciences (joint committee for various French Ministries).  
2006-08 Advisor to the director, Paris School of Economics

### **Collective research responsibilities**

2008- Responsible for a research project on "the 1882 crisis on the Paris stock exchange and in French banks", grant from Paris Europlace institute of finance.  
2007- Responsible for a research project on "the impact of ending a monopoly : the 1893 reform of the Paris brokers' corporation", grant from Paris Europlace institute of finance.  
2007- Responsible for a research project on "Paris as a financial centre", grant from the Paris City council.  
2006- Organizer of the PSE economic history seminar and various conferences ([Simiand workshop](#)).

- 2003-2008 Responsible for the French side of the Research Training Network « Unifying the European experience : lessons of history for pan-european development », financed by the European Commission and directed by K. O'Rourke and S. Broadberry.
- 2000-2004 Responsible for a research project on the history of the French financial system, grant from the Ministère de la Recherche.
- 1996-2001 Trustee of the European historical economics society
- 1995-2001 Member of the board of the Association française des historiens économistes.

Member of the board of editors of *Histoire économique quantitative* (1996-2005), *European review of economic history* (since 2001), *Histoire et Mesure* (since 2004), *Risques* (since 2005), *Financial History Review* (since 2010).

Associate book review editor for Eh.Net.

Referee for *Annales HSS*, *European Journal of the History of Economic Thought*, *European Review of Economic History*, *Explorations in Economic History*, *Financial History Review*, *Genèses*, *Journal of Economic History*, *Revue économique*, *Revue d'économie politique*, *Revue d'histoire des sciences humaines*, *Histoire et Mesure*, *Law and Social Inquiry*.

Main advisor for 7 doctorate students (dissertations concluded in 2004, 2005 and 2009 for the first three ones).

### Distinctions

- 1988 Walter-Zellidja grant.
- 1996 Fulbright grant.
- 1996 Fondation Thiers fellowship
- 1996 Dimitris N. Chorafas prize for research in economics.
- 1998 International economic history association prize for the best doctoral dissertation.
- 2003 Prize for the best young economist in France

Invited courses at Universitat Tecnica de Lisboa, Ecole des Hautes études commerciales, Ecole normale supérieure, Université de Paris I, Université Paris XI.

### Languages

French: mother tongue. Spanish and English : fluent. German : past fluency. Italian : reading ability.

### Conferences recently organized:

“Public finances in cities and state: the Spanish Habsburg moment”, PSE, May, 2010

“European stock exchanges in historical perspective”, Cambridge, April 2010

“European stock exchanges in historical perspective”, Carlos III, Madrid, April 2009

Summer school "Economic inequalities in historical perspective", PSE, July 2008

“ History of public finances”, PSE, May, 2008

Workshop "young economic historians", PSE, Oct. 2007

“Paris as a financial centre”, Paris Ouest, Nov. 2007

Plus various sessions in international and national congresses (European economic association, International economic history association, French economics association, French finance association).

### Publications

#### Books

- 1 *Monnaie, finance, banque*, French adaptation of F. Mishkin's *Economics of Money, Banking and Financial Markets*, Pearson, 2004 (with Ch. Bordes and D. Lacoue-Labarthe). New edition in 2007.
- 2 *La recherche au service du développement durable*, rapport au Ministre de la Recherche du groupe de travail présidé par R. Guesnerie, La Documentation Française, 2004.
- 3 *L'insertion de l'économie française dans la compétition internationale au XXe siècle* (editor, with J-Ch. Asselain, M. Lévy-Leboyer, A. Straus et P. Verley), CHEFF, 2007.
- 4 *Le marché financier français au XIXe siècle*, I. Récit. 525 p., Publications de la Sorbonne, 2007 (editor).

- 5 « Justice commerciale et histoire économique : enjeux et mesures » (guest editor) *Histoire et Mesure*, XXIII, 1, 2008.
- 6 *La crise de 1929*, La Découverte, 2009.

#### Refereed journals

- 7 "A Challenge to Triumphant Optimists ? A New Index for the Paris Stock-Exchange (1854-2007)" (with D. Le Bris), *Financial History Review*, 2010.
- 8 "Origines et usages des statistiques des faillites en France : histoire d'un échec", *Histoire et Mesure*, XXIII, 1, 2008
- 9 "La statistique et la lutte contre la contrainte par corps. L'apport de Jean-Baptiste Bayle-Mouillard", *Histoire et Mesure*, XXIII, 1, 2008, pp. 167-89.
- 10 "Why didn't France follow the British Stabilization after World War One ?" (avec M. Bordo), *European Review of Economic History*, 2007, n°1, pp. 3-37
- 11 "Efficiency, competition and the development of life insurance in France (1870-1939); or : why some people don't trust pension funds", *Explorations in Economic History*, 41 (2004), pp.205-32.
- 12 "Cash or account ? A plea for a european comparative history of financial systems", *Contemporary European History*, 12, 3 (2003), pp.345-58.
- 13 "Epargne et financement des retraites au 19e siècle" (with F. Le Quééré), *Revue d'économie financière*, n°68 (2003), pp.269-84.
- 14 "Autour d'un vieux débat keynésien : la stabilisation monétaire en France et en Grande-Bretagne après la première guerre mondiale" (with M. Bordo), *Histoire économique quantitative, Economies et Sociétés*, AF n°30, 10/2003, p. 1697-1724.
- 15 "Threat of a capital levy, expected devaluation and interest rates in France during the interwar period" (with P. Sicsic), *European Review of Economic History*, III, 1999, pp.25-56.
- 16 "Asymétries d'information, coûts de mandat et financement des entreprises françaises (1890-1936)", *Revue Economique*, L, 5, september 1999, pp. 1053-1087.
- 17 "L'autofinancement : questions de méthode et tentative de cadrage macro-économique pour la France (1914-1990)", *Entreprises et Histoire*, n°22, octobre 1999, pp. 55-77.
- 18 "Environnement macro-économique, transformations du système financier et financement des entreprises durant l'entre-deux-guerres en France", *Economies et Sociétés*, série A.F., n°22, 4-5/1996, p. 293-315.
- 19 "Le marché financier français de 1945 à nos jours", *RISQUES*, n°25, janvier-mars 1996, pp. 135-151.
- 20 "Le financement des entreprises françaises de 1890 à 1936 : une approche micro-économique sur données boursières", *Économie & Statistiques*, 1993, n°268-69, pp. 141-57.
- 21 "La Banque de France et la crise bancaire de 1930-1932", *Études et documents*, II, 1990, CHEFF, pp. 295-315.

#### Other journals

- 22 "Entre Micro et Macro, quelle place pour le quantitatif en histoire économique ?", *Historiens et géographes*, 2002.
- 23 "La crise de 1929 et les relations internationales", *Politique étrangère*, n°3-4, 2000, pp. 861-74.
- 24 "Marchés financiers et développement économique : ce que nous dit l'histoire", *Regards croisés sur l'économie*, n°3, 2008.

#### Chapters in books

- 25 "Does the law alone explain the rise in bankruptcies in XIXth century France" (with N. Levratto), in P. Satyanarayana Prasad (ed.) *Insolvency and bankruptcy laws : issues and perspectives*, Amicus Books, Icfai University Press, 2008.
- 26 "Petites et grandes entreprises face à la faillite en France au 19e siècle " (with N. Levratto), forthcoming in A. Stanziani (ed.) *Droit et crédit : la France au 19e siècle*, Economica.
- 27 Articles "Financial centres", "Financial markets", "Euromarkets" in *Palgrave Dictionary of Transnational History* (P.Y. Saunier et A. Iriye, eds), 2008.
- 28 "Faillite" (with N. Levratto), in A. Stanziani (ed.), *Dictionnaire historique de l'économie-droit*, LGDJ, 2007.
- 29 "Les émetteurs: une hiérarchie nouvelle, 1870-1914" (with C. Romey), in Hautcoeur (ed.), *Le marché financier français au XIXe siècle*, pp. 437-494.

- 30 "Le marché financier et l'économie, 1870-1914", in Hautcoeur (ed.), *Le marché financier français au XIXe siècle*, pp.399-410.
- 31 "De nouvelles institutions bancaires, 1840-1880" in Hautcoeur (ed.), *Le marché financier français au XIXe siècle*, pp. 251-72
- 32 "Les émetteurs autres que l'Etat" (with C. Romey), in Hautcoeur (ed.), *Le marché financier français au XIXe siècle*, pp. 195-220.
- 33 "Diversité et décentralisation des institutions du système financier, 1800-1840", in Hautcoeur (ed.), *Le marché financier français au XIXe siècle*, pp. 23-46.
- 34 "Was the Great War a Watershed ? The Economics of World War One in France", in S. Broadberry & M. Harrison (eds), *The Economics of World War One*, Cambridge : CUP, 2005.
- 35 "Le marché boursier et l'internationalisation du capitalisme français à la veille de la première guerre mondiale", in Asselain & alii (eds), *L'économie française dans la compétition internationale au XXe siècle*, 2007, CHEFF.
- 36 "Vieillesse, épargne et système financier: l'expérience française au XIXe siècle" in *Les aspects financiers du vieillissement de la population*, CNCT, 2001, pp. 323-250.
- 37 "La crise de 1929: interprétations et conséquences", in J. Gravereau & J. Traumann (eds), *Crises financières*, Economica, 2001, pp. 153-171.
- 38 "Les placements des compagnies d'assurance françaises de 1850 à 1939 : une perspective comparatiste" (with P. Verley), in : P. Borscheid, E. Frax & A. Plessis (dir.) *Insurance in industrial societies: economic role, agents and market from 18th century to today*, volume B8, International economic history congress, Madrid, 1998, pp. 159-175.
- 39 "Le marché boursier et le financement des entreprises françaises, 1890-1939", in *Recent doctoral research in economic history*, volume D, International economic history congress, Madrid, 1998, pp. 203-218.
- 40 Articles "The Great depression in France" et "The Bank of France", in D. Glasner (ed.) *Business\_Cycles and Depressions: an encyclopedia*, Garland., 1997, pp.39-42 et 277-80.
- 41 "Le marché financier de 1870 à 1900", in M. Lutfalla, Y. Breton & A. Broder (dir.), *La longue stagnation*, Economica, 1997, pp. 235-65.
- 42 "Surévaluation ou crise de confiance ? Hausse des taux d'intérêt et durée de la grande dépression en France", in M. Aglietta, Ch. de Boissieu, M. Lévy-Leboyer et A. Plessis (dir.) *Du franc Poincaré à l'écu*, CHEFF, 1993, pp. 97-123.
- 43 "La monnaie", in A. Compagnon & J. Seebacher (eds.), *L'esprit de l'Europe*, Flammarion, 1993, t.2, pp.209-23 (with J.Gatty)

#### Working papers

- 44 "Bankruptcy law and practice in historical perspective: a european comparative view (1880-1913)" (with P. Di Martino).
- 45 "The Paris financial market in the XIXth century : an efficient multi-polar organization ?" (with A. Riva)
- 46 "Legal vs economic explanations of the rise in bankruptcies in XIXth century France" (with N. Levratto)
- 47 "The early history of stock market indices, with special reference to the Paris Bourse", 2005 (under revision)
- 48 "The development of the Paris Bourse in the interwar period : a new database and a new stock index" (with M. Petit), presented at the World cliometrics congress (Venice, 2004).
- 49 "Taxation of corporate profits, inflation and income distribution in France, 1914-1926" (with S. Grottard).

Reviews of 25 books, for *Annales ESC*, *Business History Review*, *Contemporary European History*, *Eh.net*, *Entreprise et Histoire*, *Financial History Review*, *Histoire et Mesure*, *Journal of Economic History*, *Revue d'histoire moderne et contemporaine*.

#### Recent conference participations :

"European stock exchanges in historical perspective", Cambridge, April 2010.  
 Fifth conference of the South Eastern European Monetary History Network, Istanbul, April 16th, 2010  
 Colloque "Industrie et Finance" (Lyon, December 2009) (invited paper)  
 Forum Paris Europlace, December 2009  
 Journées du Centre de recherches historiques (EHESS), December 2009  
 Journée "Récit et choix rationnel", IHPST, Paris, November 2009  
 "European stock exchanges in historical perspective", Madrid, April 2009.

Final conference of the RTN "Unifying the European experience", Cracovie, September, 2008  
 "The dynamic of institutional change" conference, Paris, October 2008  
 World Cliometrics conference, Dalkeith Palace, Edinburgh, July, 2008  
 Summer school "Economic inequalities in historical perspective", Paris, PSE, July 2008.  
 25th Symposium on Banking and Monetary Economics, Luxembourg, 18-20 juin 2008  
 "History of public finances" conference (organized with Ch. Chamley), Paris, PSE, May, 2008  
 HEC-INSEAD-PSE workshop, INSEAD, April 2008  
 Workshop "young economic historians", PSE (co-organized with J. Weisdorf), 29 Oct. 2007  
 First workshop of the "Paris as a financial centre" project (PSE-IDHE) (organizer), 21 nov. 2007  
 Franco-german workshop "Gründungen und Bankrotten", July 2007, St Katharinen  
 Sixth conference of the European historical economics society, Lund, July 2007  
 "Not Just Firms : History, Law and Economics", Paris, March 2007 (organizer)  
 "Le financement des entreprises depuis 1880", CHEFF, Paris, March 2007 (scientific committee)  
 Coloquio internacional "Crédito y mercado en el Occidente mediterraneo medieval", Madrid, Casa de Velazquez, Feb. 2007  
 Mid-term conference of the RTN "Unifying the European experience", Barcelona, December 2006  
 "Etat et régulation sociale", Paris, September 2006 (scientific committee)  
 "Bankruptcies", Univ. Paris X Nanterre, 27. Nov. 2006  
 "Long-Term Perspectives on Institutions, Business and Finance: What Have We Learned from the Past?", Antwerp, October 19-20, 2006 (scientific committee)  
 International economic history congress, Helsinki, 21-25 août 2006 (session organizer)  
 Workshop "Cities and Globalization", CORE, Louvain la Neuve, 13-14 June 2006  
 Congress of the Belgian history association, stock exchange history session, Liège, March 2006  
 First meeting of the Economic history RTN, Warwick, October 2005  
 Conference « monetary history in France and Italy », Siena, nov. 2005-12-21  
 Annual meeting of the Italian association for finance history, Cassino, october 2005-12-21  
 8<sup>th</sup> summer school in the history of economic thought, Grenoble, september 2005-12-21  
 Workshop "making markets through the law : legal claim and economic possibility", Sorbonne, June 2005  
 Conference "Le crédit et la nation en France et en Italie, 1860-1980s", Lucca, sept. 2004  
 World cliometric conference, Venice, July 2004  
 ESF Exploratory workshop "Transition meets development : understanding large-scale institutional change", Stockholm (SITE), déc. 2003  
 Conférence "Le risque de déflation et les moyens de le combattre", Paris : Palais du Luxembourg, nov. 2003  
 Coloquio internacional "Crédito y mercado en el Occidente mediterraneo medieval", Valencia, sept. 2003  
 20th international congress of French Finance Association (AFFI), Lyon, juin 2003

More details and most publications are available on my web site: <http://www.pse.ens.fr/hautcoeur/index.html>