

Academic Excellence for Smart Financial Regulation



Research Axis: « Markets, Banking and Financial Risks Supervision »

**Director**  
Eric Lamarque



Eric Lamarque, is Full Professor at Sorbonne Graduate business School in Paris 1 University. Author and contributor to five books and many publications on bank management, financial management and corporate governance, he's also consultant for several financial institutions in France, North America and Africa around transformation projects and post-merger integration. He's also member of the board of a French cooperative regional bank and hold of chair funded by Groupe BPCE.

His research interests are banking strategies, risk management in the banking sector, banks' corporate governance and financial supervision.

**Team composition**

28 Senior researchers  
8 associate researchers  
1 Postdoctoral Fellow  
11 PhD students

**Affiliated academic institutions**

ESCP Europe  
Sorbonne University Paris 1 – Sorbonne Graduate business School  
CNAM

**Objectives**

- Production of high-standard research on the governance of financial regulation, financial management techniques and risks in the financial sector
- Foster researches related to financial management techniques and their interplay with the governance of financial regulation.
- Assessment of risks associated with retail or corporate financial products and investment strategies, operational, reputational risks and the governance of financial institutions, usefulness and monitoring of credit rating agencies, sovereign credit risk within the Eurozone and informational efficiency of financial markets are key issues to be addressed.

**Ongoing research projects**

The impact of banking risk regulation on the business model of financial cooperatives

**Selected event**

February, 25<sup>th</sup> 2016  
Workshop on "Recovery and Resolution of Central Clearing Counterparties"

November, 2016  
Workshop on "Financial cooperatives management principles and the EBA on risk regulation: are they compatible?"

**Selected Research Paper**

"Operational risk and reputation in the financial industry", R. Gillet, G. Hübner and S. Plunus, *Journal of Banking and Finance*, Vol. 34, 2010, pp. 224-235.

**Research Approach**

The axis will support publication of involved researchers in mainstream finance and accounting academic journals and contribute to a number of high quality Labex policy papers. It will leverage on the monthly research seminar "Comptabilité, Contrôle, Finance" sponsored by the *Ecole de Management de la Sorbonne* (PRISM), GGREGOR at *IAE de Paris* and CNAM and on the corresponding seminar managed by the axe "Monnaie, Banque, Finance" at the *Centre d'Economie de la Sorbonne*

**Research Contribution**

- Contribute to the study of interaction effects between financial regulation and theoretical and empirical issues regarding informational efficiency and microstructure of securities markets
- Contribute to the impact assessment of financial regulations on the financial sector

**Expected Practical implications**

- Improve the governance of financial regulation (i.e. how rules related to the oversight of financial markets (such as EMIR, UCITS, AIFMD or DFA) and institutions (CRD IV, Solvency 2) are being implemented and monitored.
- Provide feedback and food for thought to regulators regarding the way Consultative Papers, Quantitative Impact Studies (Basel 3 or EBA QIS) and monitoring and reporting exercises (ECB or EIOPA Stress-testing methodologies, Basel 3 RCAP (Regulatory Consistency Assessment Programme), EBA benchmarking exercises, ...)

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