

Curriculum Vitae

Catherine LUBOCHINSKY

Professor of Economics and Finance

Director of the Master in Finance

University of Paris 2

Teaching:

- Financial markets
- Fixed income
- Derivatives
- Interest rates

Actual research area:

- Hedge funds and derivative strategies
- Credit spreads
- Credit rating agencies
- Financial stability
- Fund management

External activities:

- Member of the **Cercle des Economistes**
- **Advisor for METNEXT 2008-present**
- Expert for DSPT 7 of Ministère de L'Éducation nationale, Economics division,
- Consultant for **Unique Consultants**, London, since 1987
- Member of the Scientific Board of the **Association Française de la Gestion Financière**
- **Member of the jury** for Concours du Mémoire Financier organised by le Centre National des Professions Financières (2003/2004 et 2004/2005)
- **Member of the jury** for Concours d'AGREGATION INTERNE de Sciences Economiques (2000-2001)
- **President of SUERF – The European Money and Finance Forum**, since May 1st, 2006

Referee for financial journals

Referee for De Boeck Publisher

Previous Consulting Activities:

Consultant for Euronext LIFFE, 2006-2007

Banque de France (Financial Markets and Stability Department) **2002-2005**

Dresdner-DKB May/June 1999

Montage d'un fonds commun "Best of" à performance garantie

Compagnie Parisienne de Réescompte January/June 1993

Consultant for the Economics Department on Interest Rates

Société Marseillaise de Crédit 1988/1992

Consultant for the Capital Markets Department, setting-up Arbitrage group, Advisor to the Chairman of the Board on Interest Risk Management and Economic Outlook

Banque Nationale de Paris 1985/1988

Consultant for the Treasury Department on Money Markets and Financial Derivatives, representative of BNP for MATIF working groups, setting up Futures and Options desks in the trading room

Lecturing for:

- Futures Markets (MATIF, LIFFE, BELFOX, SAFIA ...)
- Banks (Citicorp. Chemical Bank, Creditanstalt, Royal Bank of Scotland ...)

- Various Companies (Management Center of Europe, Euromoney Finance Institute ...)

Education:

PhD Dissertation “*Interest structures and policies*”, University of Paris 1 Panthéon-Sorbonne

PhD Dissertation “*Banks interest rate risk and derivatives*”, University of Orléans

Agregation de Sciences Economiques

Summer intern at the **International Monetary Fund**, Washington D.C. (U.S.A.), 1981, in the Central Banking Department

Visiting research at **Brown University**, Providence, R.I. (U.S.A.), January/July 1984

Selected recent Publications

- “Marchés dérivés et crises financières”, in: Les Crises Financières, J. Trauman & alii, *Economica*, 2001: *Prix de l'Académie des Sciences Morales et Politiques 2002*
- “How much credit should be given to credit spreads?”, *Financial Stability Review*, Banque de France, n° 1, november 2002
- “Gestion alternative: un nouvel enjeu pour le marché français”, Lubochinsky & B. Maillet in: *Gestion alternative*, AFG-ASFFI, juillet 2002
- “The Role of Hedge Funds in International Financial Markets”, Lubochinsky, Fitzgerald & McGinty, *Economic Notes*, vol. 1, 2002
- “Stock Market Volatility: from empirical data to their interpretation” (with M.H. Grouard & S. Levy), *Financial Stability Review*, Banque de France, n° 2, juin 2003
- “Beaucoup de bruit autour de la volatilité” (avec B. Maillet), in: *La volatilité du marché des actions*, recueil d'opinions, AFG, juin 2003
- “Qu'est-ce que la Volatilité”, Th. Cauveau & Alii, *Revue d'Economie Financière* (numéro spécial) “La volatilité des marchés”, n° 74, 2004
- “Marchés financiers européens et américains: concurrence ou dépendance” *Chroniques du Cercle des Economistes 2004*, editor, Editions Descartes, 2004
- « La gestion du risque de Taux par les Sociétés d'assurance-vie et les Fonds de pension » V. Fleuriet & CL, *Revue de Stabilité Financière*, Banque de France, n°6, juin 2005
- « Cycles réel, du crédit et de taux d'intérêt : convergence ou divergence ? Une comparaison Pologne, Hongrie, République Tchèque et Zone euro », S. Avouyi-Dovi, R. Kierzenkowski, Catherine Lubochinsky, soumis à la *Revue Economique*

Books:

Marchés à Terme d'Instruments Financier, C. Lubochinsky & D. Marteau & alii, ESKA Publisher (Paris), 1985, 1987

Les Taux d'Intérêt, DALLOZ Publisher (Paris), 1987, 1990

Théorie Financière des Taux d'Intérêt, P. Artus & C. Lubochinsky, P.U.F. Publisher (Paris), 1990

France: Meeting the European Challenge, Co-editor, Euromoney Publications (London), 1993

Financial Futures, M.D. Fitzgerald with C. Lubochinsky & P. Thomas, Euromoney Publications (London), 1993

Retraites et Solidarité (editor), Le Cercle des Economistes, Editions Descartes & Cie, 2003

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