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## Christophe J. Godlewski

*Associate Professor of Finance at the University of Strasbourg  
Affiliated Professor to the EM Strasbourg Business School  
Research Fellow at the LaRGE Research Center*

### Research topics

- \* **Banking**
- \* **Corporate finance**
- \* **Emerging markets**

### Education

- 2005 **Ph.D. in Management (Finance)**, *Université Robert Schuman*, Strasbourg, France.  
Title: *Information, Organisation et Prise de Risque dans la Banque*  
Committee: Professor Michel DIETSCH, Supervisor (Université Robert Schuman, Strasbourg); Professor Philippe RAIMBOURG, President (Université Panthéon-Sorbonne, Paris) ; Professor Frédéric LOBEZ, Referee (Ecole Supérieure des Affaires, Université de Lille); Professor Laurent VILANOVA, Referee (Université Paul Sabatier, Toulouse); Professor Joël PETEY (Université Robert Schuman, Strasbourg)
- 2005 **CFS Summer School “Empirical Research in Banking and Corporate Finance”**, *Center for Financial Studies*, Frankfurt am Main, Germany.  
Lecturers: Professor Philip E. STRAHAN (Carroll School of Management, Boston College); Professor Jay R. RITTER (University of Florida)
- 2003 **CFS Summer School “Financial Economics and Financial Econometrics”**, *Center for Financial Studies*, Frankfurt am Main, Germany.  
Lecturers: Professor Stefan MITTNIK (Ludwig-Maximilians-Universität München and Center for Financial Studies Frankfurt am Main); Professor Claus MUNK (University of Southern Denmark - Odense University); Professor Carsten SORENSEN (Copenhagen Business School)
- 2001 **Master of Research in Management Sciences and Master of Economics Engineering**, *Université Louis Pasteur*, Strasbourg, France.

### Employment

- 2007–... **Associate Professor of Finance**, *University of Strasbourg*, Strasbourg, France.
- 2006–2007 **Assistant Professor of Finance**, *Université Louis Pasteur*, Strasbourg, France.
- 2004–2006 **Junior Lecturer**, *Université Robert Schuman*, Strasbourg, France.
- 2001–2004 **Teaching Assistant**, *Université Louis Pasteur and Université Robert Schuman*, Strasbourg, France.
- 2000–2001 **Junior Credit Risk Analyst**, *Deutsche Bank AG*, Strasbourg, France.

## Research record

### Books

- (3) *What Drives the Arrangement Timetable of Bank Loan Syndication?* in Handbook of Credit Portfolio Management, ed. Gregoriou, G.N. and C. Hoppe, McGraw-Hill, 2008
- (2) *Gestion des risques et institutions financières* (with M. Merli), Pearson Education, 2007 : Traduction-adaptation of *Risk Management and Financial Institutions*, J.C. Hull, Prentice Hall, 2006
- (1) *Excess Risk and Bank Default An Application of Default Prediction's Models to Banks from Emerging Market Economies*, in Dynamic Models and Their Applications in Emerging and Global Markets, ed. Sima Motamen-Samadian, Finance and Capital Markets series, Palgrave MacMillan, 2004

### Published articles

- (17) Banking Environment and Loan Syndicate Structure: A Cross-Country Analysis, *Applied Financial Economics*, forthcoming
- (16) Le traitement de l'information par les analystes crédit dans les banques, *La Revue du Financier* 177, 2009
- (15) L'organisation des syndicats bancaires en France. Taille, concentration et réputation, *Finance, Contrôle, Stratégie* 12, 2009
- (14) Collateral and Adverse Selection in Transition Countries (with L. Weill), *Eastern European Economics* 47, 2009
- (13) Syndicated Loans in Emerging Markets (with L. Weill), *Emerging Markets Review* 9, 2008
- (12) The Design of Bank Loan Syndicates in Emerging Markets Economies, *ICFAI Journal of Financial Economics* 6, 2008
- (11) La cohérence des ratings avec la probabilité de défaillance des banques dans les pays émergents, *Banque & Marchés* 93, 2008
- (10) Determinants of Bank Loan Syndication Structures for Emerging Market Borrowers, *Journal of Risk Management in Financial Institutions* 1, 2008
- (9) Les déterminants de la décision de syndication bancaire en France, *Banque & Marchés* 91, 2007
- (8) An Empirical Investigation of Bank Risk-Taking in Emerging Markets Within a Prospect Theory Framework. A Note, *Banks and Bank Systems* 2, 2007
- (7) Ratings des banques et régulation prudentielle dans les pays émergents, *Revue du Financier* 164, 2007
- (6) Are Ratings Consistent with Default Probabilities ? Empirical Evidence on Banks in Emerging Market Economies, *Emerging Markets Finance and Trade* 43, 2007
- (5) Regulatory and Institutional Determinants of Credit Risk Taking and Bank's Default in Emerging Market Economies: A Two Step Approach, *Journal of Emerging Market Finance* 5, 2006
- (4) Bank's Default Risk and Regulatory Factors in Emerging Market Economies, *Journal of Financial Transformation* 15, 2005

- (3) Le rôle de l'environnement réglementaire, légal et institutionnel dans la défaillance des banques. Le cas des pays émergents, *Banque & Marchés* 73, 2004
- (2) Bank Capital and Credit Risk Taking in Emerging Market Economies, *Journal of Banking Regulation* 2004/06
- (1) Influence des facteurs institutionnels sur l'excès de risque et les ratings de banques dans les pays émergents, *Revue Bancaire et Financière* 2004/08

#### Articles under revision / under submission

- (7) Does Collateral Help Mitigate Adverse Selection ? A Cross-Country Analysis (with L. Weill)
- (6) How Many Banks Does It Take To Lend? Empirical Evidence From Europe (with Y. Ziane)
- (5) Bank Competition and Collateral: Theory and Evidence (with C. Hainz et L. Weill)
- (4) On the Efficiency and Credibility of Relational Contracts (with B. Godbillon-Camus)
- (3) Asymmetric Information and Loan Spreads in Russia: Evidence from Syndicated Loans (with Z. Fungacova et L. Weill)
- (2) Concentration in Corporate Bank Loans: What Do We Learn from European Comparisons? (with Y. Ziane)
- (1) How To Get a Syndicated Loan Fast ? The Role of Syndicate Composition and Organization

#### Working papers

- (3) Is the French syndicated lending market a small world and how does it matter for borrowers? (with T. Burger-Helmchen and B. Sanditov)
- (2) Are better firms financed by fewer banks? Theory and empirical evidence (with F. Lobe, J.-C. Statnik et Y. Ziane)
- (1) The Stock Market Response to Debt Financing Arrangements in Russia (with Z. Fungacova et L. Weill)

#### Conferences and seminars

- Center for International Capital Markets 2009 Conference, London, UK
- 26th Symposium on Money, Banking and Finance 2009, Orléans
- FMA European Conference 2009, Torino, Italy
- AFFI International Conference, May 2009, Brest
- BOFIT Seminar, 12 May 2009, Helsinki, Finland
- BOFIT Seminar, 21 April 2009, Helsinki, Finland
- GDRE Money, Banking and Finance Workshop, April 2009, Nancy
- Campus for Finance Research Conference 2009, WHU in Vallendar, Germany
- AFFI International Conference, December 2008, Paris
- XVII International Tor Vergata Conference on Banking and Finance 2008, Rome, Italy
- 5th biennial CSE Conference 2008, Prague, Czech Republic
- 40th Money, Macro and Finance Research Group (MMF) 2008, London, UK
- 25th Symposium on Banking and Monetary Economics 2008, Luxembourg
- FMA European Conference 2008, Prague, Czech Republic
- AFFI International Conference, May 2008, Lille School of Management
- 2nd Emerging Markets Finance Conference 2008, Cass Business School, London, UK
- UKon - ULP Workshop "Econometrics and Empirical Economics", November 2007, University of Konstanz, Germany

- 14th Annual Conference of the DGF (German Finance Association) 2007, Dresden, Germany
- AFFI International Conference, June 2007, PUSG - Bordeaux
- 24th International Symposium on Money, Banking and Finance 2007, Rennes
- FMA European Conference 2007, Barcelona, Spain
- Invited seminar, October 5, 2006, Solvay Business School, Université Libre de Bruxelles, Belgium
- EFMA Conference 2006, Madrid, Spain
- 23th International Symposium on Money, Banking and Finance 2006, Lille
- 18e Journées Nationales des IAE 2006, Montpellier
- Campus for Finance Research Conference 2006, WHU in Vallendar, Germany
- AFFI International Conference, December 2005, Paris
- Journée d'Economie Bancaire 2005, EUROP, Université de Reims
- SIFF 2005, Université Catholique de Louvain, Louvain-la-Neuve, Belgium
- AFFI International Conference, June 2005, Paris, La Défense
- Global Finance Conference 2005, Trinity College Dublin, Ireland
- SIFF 2004, Institut d'Etudes Politiques, Strasbourg
- Australasian Institute of Banking + Finance / UTS - Basel II - Conference 2004, Sydney, Australia
- AFFI International Conference, June 2004, THEMA, Université Cergy-Pontoise
- International Conference on Emerging Markets and Global Risk Management 2004, University of Westminster, London, UK
- Journées de Recherche Les Crises Financières Internationales 2004, Orléans
- SIFF 2003, GERME, Université de Lille
- XIIIe Journées du SESAME 2003, GEMMA, Université de Caen Basse Normandie

## Teaching (2008-2009)

- Corporate Risk Management, Master of Finance, University of Strasbourg
- Valuation of Financial Risks, Master of Finance, University of Strasbourg
- Financial Diagnostic and Valuation, Master of Finance, University of Strasbourg
- Financial Institutions and Regulation, Master of Finance, University of Strasbourg
- Financial Management and Risk Management, University of Strasbourg
- Banking Risk Management, University of Strasbourg
- Investment and Finance, EM Strasbourg Business School & Master CFPB, University of Strasbourg

## Other responsibilities

- Visiting Researcher at the Bank of Finland Institute for Economies in Transition (BOFIT), April-May 2009
- Referee for *Banque et Marchés*, *Brussels Economic Review*, *Economic Modelling*, *Frontiers in Finance and Economics*, *Journal of Emerging Market Finance*, *Journal of Money Credit and Banking*, *Journal of Risk Management in Financial Institutions*, *Open Management Journal*, *Revue d'Economie Politique*, *Revue Economique*
- Member of Financial Management Association (FMA); French Finance Association (AFFI)
- External member of the selection committee in Management (Finance), Paris Dauphine University (2009)
- Master thesis (finance) supervision at University of Strasbourg and EM Strasbourg Business School

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## Languages

French **Bilingual**  
Polish **Bilingual**  
English **Fluent**  
German **Good**

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## Databases and software

Databases Amadeus, Bankscope, Bloomberg, Compustat, Datastream, Dealscan, Fininfo  
Software Maple, Mathematica, MiKTeX/LaTeX, SAS, Stata

*Strasbourg, November 25, 2009*