

Hugues Langlois

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EMPLOYMENT

2014 - Assistant Professor of Finance, HEC Paris

EDUCATION

2014 Ph.D., Finance
McGill University

2008 M.Sc. Financial Engineering
HEC Montreal

2006 Bachelor of Commerce, First Class Joint Honours in Economics and Finance
McGill University

RESEARCH

RESEARCH INTERESTS Asset pricing, investment management, and financial econometrics

PUBLICATIONS

Measuring Skewness Premia, 2020, **Journal of Financial Economics**, 135:399-424.

Dynamic Dependence and Diversification in Corporate Credit, with Peter Christoffersen, Kris Jacobs, and Xisong Jin, 2018, **Review of Finance**, 22:521-560.

The Joint Dynamics of Equity Market Factors, with Peter Christoffersen, 2013, **Journal of Financial & Quantitative Analysis**, 48:1371–1404.

Is the Potential for International Diversification Disappearing? A Dynamic Copula Approach, with Peter Christoffersen, Vihang Errunza, and Kris Jacobs, 2012, **Review of Financial Studies**, 25:3711–3751.

BOOK AND BOOK CHAPTER

Rational Investing: The Subtleties of Asset Management, with Jacques Lussier, Columbia University Press, 2017.

Optimal Hedging of American Options in Discrete Time, with Bruno Rémillard, Alexandre Hocquard, and Nicolas Papageorgiou, 2011, in **Numerical Methods in Finance**, R. Carmona, P. del Moral, P. Hu and N. Oudjane, (Eds), Springer.

WORKING PAPERS

A New Benchmark for Dynamic Mean-Variance Portfolio Allocations, 2020. Research project funded by the **Quantitative Management Initiative**.

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Factors and Risk Premia in Individual International Stock Returns, 2020. with Ines Chaieb and Olivier Scaillet. Research project funded by **Inquire Europe**.

How is Liquidity Priced in Global Markets?, 2020, with Ines Chaieb and Vihang Errunza.

Asset Pricing with Return Asymmetries: Theory and Tests. 2014. Winner of the **2015 Crowell First Prize**, PanAgora Asset Management.

Accounting Information Releases and CDS Spreads, with Redouane Elkamhi, Kris Jacobs, and Chayawat Ornthanalai.

TEACHING

Empirical Methods in Finance – MSc in International Finance, HEC Paris

Quantitative Asset Management – MSc in International Finance, HEC Paris

Risk & Return – Executive MSc in Finance, HEC Paris

Investment Management in an Evolving and Volatile World, by HEC Paris and AXA Investment Managers, MOOC on Coursera

Financial Markets – Undergraduate, HEC Paris

Investment Management – Undergraduate, McGill University

PRESENTATIONS

- 2020 Annual Hedge Fund and Private Equity Research Conference (discussion), Goethe University, York University, Quant Vision Summit
- 2019 AFA, EFA, Telfer Conference on Accounting and Finance, Quantitative Finance and Financial Econometrics, AFFI Paris December Finance Meeting, Risk Management and Financial Innovation Conference (discussion), World Symposium on Investment Research (discussion)
- 2018 FIRS (discussion), EFA (discussion), NFA, McGill University, HEC Montréal, University College Dublin, NFA, SoFiE, Swiss Society for Financial Market Research, Frontiers of Factor Investing, Telfer Annual Conference on Accounting and Finance, AFFI, Quantitative Finance and Financial Econometrics, HEC Liège, EDHEC, Annual Conference in International Finance, MFS, EFMA, Global Finance Conference, European Meeting of the Econometric Society, European Economic Association, 7th Public Investors Conference, AFFI Paris December Finance Meeting, Annual Hedge Fund and Private Equity Research Conference (discussion)
- 2017 WFA (discussion), SFI Research Days, World Finance Conference 2017, Computational and Financial Econometrics
- 2016 EFA (discussion), NFA (discussion), ESSEC - Empirical Finance Workshop
- 2015 AFA, EFA, NFA, Econometric Society World Congress, University of Lugano, SFS Cavalcade (discussion), AFFI Paris December Finance Meeting
- 2014 EFA, University of Geneva, University of Notre Dame, Georgetown University, University of Wisconsin – Madison, HEC Paris, Case Western University, Tulane University, Arizona State University, IFM2 Mathematical Finance Days, Extreme Events in Finance, AFFI Paris December Finance Meeting
- 2013 McGill University, Ryerson University

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- 2012 EFA, Laval University, Trans-Atlantic Doctoral Conference, IFM2 Mathematical Finance Days, 22nd Annual Derivatives Securities & Risk Management Conference, Institute of Structured Finance and Derivatives (discussion)
- 2011 EC-squared Conference, Trans-Atlantic Doctoral Conference, IFM2 Mathematical Finance Days

REFEREEING ACTIVITIES

Review of Financial Studies, Journal of Financial & Quantitative Analysis, Review of Finance, Journal of Economic Theory, Review of Asset Pricing Studies, Journal of Banking and Finance, Journal of Econometrics, Journal of Business & Economic Statistics, Journal of Financial Econometrics, Journal of International Money and Finance, Journal of Applied Econometrics, Journal of Credit Risk, European Financial Management, Journal of Empirical Finance, Journal of Futures Markets, Empirical Economics, North American Journal of Economics and Finance, Quantitative Finance, The World Economy, International Review of Economics and Finance, The Finance Review, Journal of Money, Credit, and Banking, Financial Analyst Journal, Asia-Pacific Journal of Financial Studies, European Financial Management

Conference Committee Member: EFA 2017-2020, NFA 2016-2019, Swiss Society for Financial Market Research 2017-2020

NON ACADEMIC EXPERIENCE

- 2007 - 2013 Portfolio Manager, Desjardins Global Asset Management

PROGRAMMING

Python, MATLAB, SQL, C/C++/C#, VBA

SCHOLARSHIPS AND AWARDS

- 2016 Innovative Project of the Year Award (for the MOOC), AGEFI AMTech Day
- 2015 Crowell first prize, PanAgora Asset Management
- 2013 National Bank Financial Group PhD Fellowship
- 2012 PhD Student Excellence in Teaching Award
- 2011 - 2013 Jean Turmel Excellence Fellowship, IFM2 (Montreal Institute of Mathematical Finance)
- 2011 - 2013 Doctoral Fellowship, IFM2
- 2010 - 2012 Doctoral Fellowship, CIREQ
- 2008 - 2011 Doctoral Fellowship, NSERC
- 2008 - 2009 Doctoral Fellowship, McGill University
- 2007 Honor's List, MSc in Financial Engineering, HEC Montreal (highest CGPA)
- 2007 National Bank Scholarship, 1st prize
- 2007 Master's Scholarship, HEC Montreal
- 2006 - 2007 Master's Fellowship, IFM2
- 2006 Admission scholarship, HEC Montreal
- 2006 Finestone Economics Prize, McGill University
- 2002 - 2006 James McGill Scholarship, McGill University
- 2002 - 2006 Dean's Honour list, Desautels Faculty of Management, McGill University
- 2004 J.W. McConnell Award, McGill University
- 2002 McGill Certificate of Merit for outstanding academic achievement