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Pierre Mella-Barral is a graduate of the Ecole Nationale Supérieure d'Arts et Métiers and earned his Doctorate in Economics from the University of Cambridge. Before joining EDHEC, Pierre Mella-Barral taught Finance and Economics at HEC Paris in 2004 and Finance at the London School of Economics as well as at the London Business School. His research projects revolve around corporate finance and asset valuation. His work consists of taking concepts used in corporate finance, in banking, or in strategic planning and adapting them to dynamic models for the valuation of financial assets. He has also published work in leading international journals.

EDUCATION

1995	**Ph.D.** in Economics, Faculty of Economics and Politics, University of Cambridge
1992	**M.Phil.** in Finance, Faculty of Economics and Politics, University of Cambridge
1990	**M.Sc.** in Project Analysis, Department of Economics, University of York, USA
1989	**Ingénieur ENSAM**, Ecole Nationale Supérieure d'Arts et Métiers, Paris.

TEACHING EXPERIENCE

2007 - Present	**Professor**, EDHEC Business School, France
2004 - 2007	**Associate Professor**, Finance and Economics, HEC, Paris, France
2000 - 2004	**Assistant Professor** of Finance, London Business School

1991 - 1992	**Teaching Assistant**, Turbo Reactors - to pilot officers of the French Air Force
1993 - 1995	**Teaching Assistant**, Financial Options - M.Phil. in Finance, Faculty of Economics and Politics, University of Cambridge
1993 - 1995	**Research Assistant**, ESRC Financial Econometrics Project, Department of Applied Economics, University of Cambridge
1995	**Post-Doctoral Research Fellow**, EEC-Human Capital and Mobility Fellowship, Départment des Sciences Economiques, Université C. de Louvain. Belgium
1995 - 2000	**Lecturer** in Finance. Department of Accounting and Finance, London School of Economics

PUBLICATIONS

Articles

"Corporate Walkout Decisions and the Value of Default - forthcoming", *European Finance Review* (in coll. with T. Dahlstrom)

"Optimal bank reorganization and the fair pricing of deposit guarantees", *Journal of Banking and Finance*, April 1997, vol. 21, n° 4, pp. 441-469 (in coll. with S. Fries, W Perraudin)

"Strategic debt service", *The Journal of Finance*, June 1997, vol. 2, n° 52, pp. 531-557 (in coll. with W. Perraudin)

"The dynamics of default and debt reorganization", *Review of Financial Studies*, Fall 1999, vol. 12, n° 3

"Default Risk in Asset Pricing", *Finance*, 1999, vol. 20, n° 1 (in coll. with P. Tychon)

"Introduction to «Valuation and Corporate Finance»", *Finance*, December 2000, vol. 21, n° 2, pp. 9-14 (in coll. with U. Hege)

"Bargaining Power and Optimal Leverage", *Finance*, December 2000, vol. 21, n° 2, pp. 85-101 (in coll. with U. Hege)

"Repeated Dilution and Diffusely Held Debt", *The Journal of Business*, 2005, vol. 28, n° 3 (in coll. with U. Hege).

Chapters in Collective Books

"Reorganization Law Design in Different Financial Systems" in *Convergence and Diversity in Corporate Governance Regimes and Capital Markets*, J. Mac Cahery, P. Moerland, T. Raaijmakers and L. Renneboog (eds.), Oxford University Press, 2002, pp. 470-490 (in coll. with U. Hege).

Working papers

"New Methods for Estimating Nonlinear Continuous Time Interest Rate Processes", *University of Cambridge/DAE,* n° 9416/1994 (in coll. with W. Perraudin)

"Optimal Debt Exchange Offers", *Discussion Paper - IRES*, Université Catholique de Louvain

"Security Design and Managerial Incentives: A Contingent Claims Approach", Working paper (in coll. with T. Kenc W. Perraudin)

"Equilibrium Exchange Rate Policies: Complicit Renegotiation-Proof Outcomes", Working paper (in coll. with P. Vitale)

"The Role of Knowhow Acquisition in the Formation and Duration of Joint Ventures", Working paper (in coll. with M. Habib).

Editorial activities

Ad hoc Reviewer for:

- Economica
- European Finance Review
- Finance
- Finance Letters
- International Review of Economics and Finance
- Journal of Business
- Journal of Corporate Finance
- Journal of Finance
- Journal of Financial Economics
- Journal of Financial Intermediation
- Recherches Economiques de Louvain
- Review of Economic Studies
- Review of Financial Studies

RESEARCH INTERESTS

- Continuous-Time Valuation Models
- Corporate Finance
- Real Options, Stochastic Differential Games

PROFESSIONAL ASSOCIATIONS

1997 - Research Affiliate: Centre for Economic Policy Research.