Alexis Direr (short CV)

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Research fields : risk, time, finance, insurance, saving, crypto

EDUCATION AND PAST POSITIONS

2021	Director of a research program on retail investors' risk preferences funded by the fintech Yomoni
2018	Research visiting at ETH Zurich
2013 -	Co-director of the European Research Group Monney-Banking-Finance
2009 -	University of Orléans
2006 - 2009	University of Grenoble 2
2006	Full professorship (Agrégation des facultés)
2000 - 2006	Assistant professor (Maître de Conférence), Ecole normale supérieure
2000	Ph.D in Economics, University of Nantes, France. Title: “Credit Market and Business Cycle”. Advisor : Patrick Fève (Toulouse School of Economics)
1995 - 1997	Student professor at Ecole normale supérieure de Cachan
1996	Agrégation du secondaire in Economics and Management
1993	Master degree in Macroeconomics (DEA and Magistère), University of Paris 1 Pantheon Sorbonne

PUBLISHED ARTICLES IN ENGLISH

- How Price Elastic is the Demand for Retirement Saving ?, *The Geneva Papers on Risk and Insurance - Issues and Practice*, (2019) 44 (1), 102-122 with Rim Ennajar-Sayadi
- Optimal Lottery, *Journal of Mathematical Economics*, (2014), 55, 15-23, with Charles Dennery.
- Do Savers Respond to Tax Incentives? The Case of Retirement Savings, *Annals of Economics and Statistics*, (2014), 113/14, p225-256, with Clément Carbonnier and Ihssane Slimani.
- Portfolio Choice and Financial Advice, *Finance*, (2013), 34 (2), p35-64, with Michael Visser.
- Are Betting Markets Efficient? Evidence from European Football Championships, *Applied Economics*, (2013), 45 (3), p343-356.
- The Taxation of Life Annuities under Adverse Selection, *Journal of Public Economics*, (2010) 94 (1-2), p50-58.
- Flexible Life Annuities, *Journal of Public Economic Theory*, (2010) 12 (1) p43-55.

- Multiple Equilibria in Markets with Screening, *Journal of Money, Credit and Banking*, (2008) 40 (4) p791-98.
- Interdependent Preferences and Aggregate Saving, *Annals of Economics and Statistics*, (2001) 63-64, p297-308.

PUBLISHED ARTICLES IN FRENCH

- La stratégie de désinvestissement graduel des marchés financiers sécurise-t-elle l'épargne ? (2018), with Eric Yayi, *Revue d'Economie Politique*, 69 (3), p. 505-531.
- Les choix de portefeuille des épargnants sur le cycle boursier et le cycle de vie, *Economie et Statistiques*, 472-3, p125-52, with Eric Yayi.
- Le Produit d'Epargne Retraite Populaire (PERP) : caractéristiques des détenteurs et projection des niveaux de rentes (2011), with Muriel Roger, *Economie et Prévision* 194 (3), p79-92.
- Epargne retraite et redistribution, (2009), *Economie et Statistiques* 417-18 p119-33.
- Modéliser la distribution des richesses en France, with Thomas Weitzenblum, *Annals of Economics and Statistics*, (2006) 82, p151-86.
- Concurrence interbancaire et sélection des investissements, *Annals of Economics and Statistics*, (2003) 69, p101-18.
- Crédit interentreprises et risque de système, *Louvain Economic Review*, (2002) 68 (3), p371-84.

WORKING PAPERS AND WORK IN PROGRESS

- Algorithmic vs. Human Portfolio Choice
- Intermittent discounting
- Bringing present bias back to the present
- Efficient scoring of multiple choice tests
- Portfolio choice with horizon risk
- A Primer on Constant Product Matching Market
- Single-sided liquidity in constant product matching markets
- Temporal prudence
- Timing risk

BOOK

- Économie de l'Assurance, manuel de premier et second cycle universitaire, Éditions Economica, collection Corpus Économie dirigée par H. Kempf, octobre 2020.

CONFERENCES

- 37th Symposium of GDRE "Money Bank Finance", Banque de France (online), 17-18 June 2021.
- 12th World Congress of the Econometric Society (online), 17-21 August 2021
- French Economics Association Conference (AFSE), Orléans, 17-19 June 2020

- French Economics Association Conference (AFSE), Paris, 14-16 June 2019
- European Meeting of the Econometric Society, Lisbonne, August 2017
- 43rd Conference of the European Group of Risk and Insurance Economists (EGRIE), Cyprus, September 19-21, 2016
- Journées Internationales du Risque, Niort, 9-10th June 2016
- 11th World Congress of the Econometric Society Montréal, Canada, 17-21 August.
- 31st Symposium of GDRE "Money Bank Finance", Lyon 19-20 June 2014.
- Annual Conference Asia-Pacific Risk and Insurance Association, New York, 28-31 July 2013.
- Workshop on the "Economics of Taxation", Ecole normale supérieure de Cachan, 1-2 July 2013.
- INFER annual conference, Orléans, 29 May - 1 June 2013.
- Netspar International Pension Workshop, Paris 7-8 June 2012
- European Meeting of the Econometric Society, Oslo 25-29 August 2011
- International workshop « Annuities, Life insurance and Bequests », ETH Zurich, May 27-28 2011
- First International Forum « Les sociétés vieillissantes sont-elles condamnées ? », Paris, November 24-25, 2010
- Banque Centrale du Luxembourg/European Central Bank joint conference on Household Finance and Consumption, October 25-26, 2010, Luxembourg
- World Risk and Insurance Economics Congress, July 25-29, 2010, Singapore
- Far East and South Asia Meeting of the Econometric Society, July 3-6 2009, Tokyo
- International Meeting of the Association for Public Economic Theory (APET), Seoul, Korea, June 26-29, 2008
- *Journées Louis-André Gérard-Varet d'Économie Publique*, Marseille, June 12-13, 2008
- Venice Summer Institute Workshop on "Longevity and Annuitization" Venice International University, San Servolo, July 16-17, 2007
- Annual Conférence of the European Economic Association, Genève (Suisse), August 2001
- 8th World Congress of the Econometric Society Seattle (US), August 2000
- Conference ADRES « Social Interactions and Economic Behavior », Paris, December 1999
- European Meeting of the Econometric Society, Saint-Jacques de Compostelle (Spain), August 1999
- Annual Conference of the Society for Economic Dynamics (SED), Sardaigne (Italy), June 1999
- Conference ADRES « Dynamic General Equilibrium Models : Policy Issues », GDR Théories et Méthodes de la Macroéconomie (T2M), Paris, April 1997
- Annual Conference « Théories et Méthodes de la Macroéconomie » (T2M), Louvain-la Neuve (Belgium), May 1997

OTHER SCIENTIFIC ACTVITIES

- Scientific partnership with the insurer Thélem for applied research (2021)
- Co-organizer of the 31st to 37th Symposium in Money Banking and Finance (Banque de France 2021, Besançon 2019, Aix 2018, Université Paris Ouest 2017, Clermont-Ferrand 2016, Nice 2015, Lyon 2014)

- Scientific partnership with the department *Technique Vie* of the Insurance company AXA for applied research (2007-2011)
- Organizer of the conference « Les Journées AFSE 2010 » at the University of Orléans on the theme "Economic Policies in the Aftermath of Financial Crisis"
- Participation to the research project "The funding of old age needs", grants by the French Research Agency (ANR), coordinator : Muriel Roger. Period : 2006-2009
- Organizer of the international workshop on "Longevity and Annuitization", June 2008. Location : Paris School of Economics (10 invited participants from various countries).
- Master's thesis advisor: "The share of risky assets over the life-cycle" (University of Orléans, 2012), "Studying individual behavior towards risk via a football betting experiment on the internet" (Paris School of Economics 2010), "The Determinants of the demand for life insurance" (University of Orléans 2010), "Microcredits in developed countries: the case of Adie in France" (Paris School of Economics 2009)
- Member of Ph.D committees : William Telkes (University of Orléans, 2012), Meriem Kouki Zekri (University of Paris 2, 2011), Jésus Herell Nze-Obame (University of Orléans, 2010)
- Reviewer for the following academic journals or institutions : Review of Economic Studies (2013, 2011), Applied Economics (2011), Journal of Money, Credit and Banking (2014, 2016), Journal of Public Economics (2011, 2010, 2009), AXA Research Fund (2011, 2010), Annals of Economics and Statistics (2010, 2005, 1999), Journal of Banking and Finance (2009), Fiscal Studies (2009), Économie et Statistiques (2013, 2009), Revue Économique (2014, 2009, 2001), Journal of Public Economic Theory (2008, 2013), Journal of Risk and Insurance (2008), Economie et Prévisions (2005), B. E. Journal of Economic Analysis of Policy (2012, 2005), Journal of Economic Behavior and Organization (2003), Revue Financière (2003), Economic Journal (2002), Journal of Economics (2001), Empirical Economics (2017), Journal of Applied Statistics (2016), New Zealand Economic Papers (2012), Revue Française d'Économie (2015, 2015, 2019), University of Luxembourg (internal funding, 2013).

TEACHING EXPERIENCE

Undergraduate courses

- Macroeconomics (Univ. of Grenoble II, 2006-9 and Univ. of Orléans, 2009-11)
- Banking (Univ. of Orléans, 2009-)
- Microeconomics (*Ecole normale supérieure*, 2002-3)
- Public Economics (Univ. of Grenoble II, 2006-9 and Univ. of Orléans, 2010-11)
- Introduction to Economics (*Ecole normale supérieure*, 2000-6)
- Finance (*Ecole normale supérieure*, 2003-4 and Univ. of Orléans, 2012-)

Graduate courses

- Insurance (Univ. of Orléans, 2012-)
- Quantitative Finance (2019-)
- Life Insurance and Retirement Saving (Univ. of Orléans, 2009-2018)
- Financial Macroeconomics (ENSAE, 2005-6)
- Macroeconomics (Paris School of Economics, 2004-6)
- International Economics (Univ. of Grenoble II, 2006-9)
- Monetary Economics (Univ. of Grenoble II, 2006-9)

SKILLS

- Software packages : Matlab, SAS, Stata, Html/Css, Php/MySql, R, R shiny

- Languages : French (mother tongue), English, German (high school level), Spanish (basic).