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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 at the London School of Economics, the London Business School and HEC Paris. His research projects revolve around corporate finance and asset valuation. His work, published in leading international journals, 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.

EDUCATION

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| 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 |
| 1989 | Ingénieur ENSAM , Ecole Nationale Supérieure d'Arts et Métiers, Paris. |

TEACHING EXPERIENCE

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| 2007 - Present | Professor of Finance, EDHEC Business School, France |
| 2004 - 2007 | Associate Professor of Finance, Department of Finance and Economics, HEC, Paris, France |
| 2000 - 2004 | Assistant Professor of Finance, Department of Finance, London Business School |
| 2004 - 2007 | Assistant Professor (Lecturer) of Finance, Department of Accounting and Finance, London School of Economics |

PUBLICATIONS

Articles

"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", *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, pp 535-578.

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

"Corporate Walkout Decisions and the Value of Default", *European Finance Review*, 2003, Vol. 7, pp. 325-360 (in coll. with T. Dahlstrom).

"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", *Journal of Business*, 2005, vol. 28, n° 3 (in coll. with U. Hege).

"The Role of Knowhow Acquisition in the Formation and Duration of Joint Ventures", *Review of Financial Studies*, January 2007, vol. 20, n° 1, pp 189-233 (in coll. with M. Habib).

Chapters in Collective Books

``Comment on Bank Capital Standards for Market Risk: A Welfare Analysis," *European Finance Review*, 1998, Vol. 2, No. 2, pp 159-160.

"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", Working Paper, University of Cambridge/DAE, n° 9416/1994 (in coll. with W. Perraudin).

"Optimal Debt Exchange Offers", Working Paper, IRES - Université Catholique de Louvain, n° 9522/1995.

"Security Design and Managerial Incentives: A Contingent Claims Approach", Working paper 1996 (in coll. with T. Kenc W. Perraudin)

"Equilibrium Exchange Rate Policies: Complicit Renegotiation-Proof Outcomes", Working paper 2002 (in coll. with P. Vitale)

" Knowhow, Core Competencies, and the Choice between Merging, Allying and Buying Assets", Working paper 2007 (in coll. with M. Habib).

" Firm Spawning Dynamics ", Working paper 2009 (in coll. with U. Hege and M. Habib).

Editorial activities

Ad hoc Reviewer for:

- Economica
- European Finance Review
- Finance
- Finance Letters
- International Review of Economics and Finance
- Journal of Banking and Finance
- Journal of Business
- Journal of Business and Economic Statistics
- Journal of Corporate Finance
- Journal of the European Economic Association
- Journal of Finance
- Journal of Financial Economics
- Journal of Financial Intermediation
- Management Science
- Managerial and Decision Economics
- Recherches Economiques de Louvain
- Review of Economic Studies
- Review of Financial Studies
- Review of Finance

RESEARCH INTERESTS

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