

Simon RAY

PERSONAL DATA

PLACE AND DATE OF BIRTH: Aix-en-Provence, France | Sept. 1989
ADDRESS: rue Bonneterie, 13002, Marseille
PHONE: +33.(0)6.78.79.83.33
EMAIL: simon.ray.marchaud@gmail.com

WORK EXPERIENCE

- OCT 22 - CURRENT | Senior strategy officer - Group head of Economic analysis - CMA CGM, Marseille
Coordinated and developed the macroeconomic assumptions underpinning the Group's strategic exercises
Managed research projects of international trade and global value chains
Managed partnerships with academics and think tanks
- JUNE 19 - JUNE 22 | Senior economist at Société Générale, Paris
Led research and drafted notes and reports, notably on financial stability and macro trends on corporates and households financing
Advised the management on structural, prudential and monetary policies affecting the bank's activities
Represented the bank in economic research networks and conferences
- JAN. 18 - MAY. 19 | Deputy Head of Financial Sector Economic Analysis Division at Direction Générale du Trésor (treasury), Paris
Carried out economic research and analyses on firms' financing for the office of the Minister
Managed quantitative studies and market intelligence on financial stability issues for the French macro-prudential authority
Designed ex-ante and ex-post economic policy evaluations of recently implemented reforms affecting the financing of the economy
- DEC. 13 - DEC. 17 | Economist and researcher at Banque de France (central bank), Paris
Structural Policies Studies department
Conducted academic research in both macroeconomics and microeconomics with a focus on corporate investment and productivity
Drafted technical notes and reports on firms' investment and housing policies
Coordinated the drafting of the Economic Report of the Banque de France
Member of the editorial board of the Banque de France' economic research blog *Eco Notepad*
- JUNE 13 - NOV. 13 | Analyst at *Fonds Stratégique d'Investissement* (French sovereign fund), Paris
Carried out valuation works for three investment processes: capital increase of Sequans
Drafted investment briefing notes for the investment committees
- JUNE 11 - DEC. 11 | M&A Analyst at BNP Paribas Corporate Investment Banking, Paris
Carried out valuation work for mandates and pitches (Multiples, DCF, LBO)
Constructed the spreadsheet of a business plan on a buy-side mandate
Drafted information memorandum and prepared presentations to clients

EDUCATION

2013 - 2016	<p>PH.D. IN ECONOMICS, Aix-Marseille School of Economics - EHESS - CNRS, France <i>With highest honours, Aix-Marseille University Thesis Prize</i> THESIS: “The real-estate component in the production process of Non-Financial Firms: investment, employment and mobility” Advisor: Prof. Patrick PINTUS - Committee: Thomas CHANEY (rapporteur); Laurent GOBILLON (rapporteur); Gilbert CETTE; Claire LELARGE (president); Rémy LECAT <i>Main courses: Advanced Econometrics (Sciences Po); Macroeconometrics (Paris School of Economics); Economic History (Paris School of Economics)</i></p>
2012 - 2013	<p>MASTER IN MACROECONOMICS AND GROWTH, Aix-Marseille School of Economics - EHESS - CNRS, France <i>With highest honours</i> MASTER THESIS: “The macroeconomics of banking the unbanked” Advisor: Prof. Patrick PINTUS <i>Main courses: Monetary macroeconomics, Development and growth, Macroeconomics Policies, Economic Geography, Environment and Growth, Econometrics</i></p>
2009 - 2013	<p>MASTER OF SCIENCE IN CORPORATE FINANCE, EDHEC Business School, Lille-Nice, France <i>With honours</i> <i>Main courses: Project Finance, Valuation and Real Options, Financial Accounting, International Finance & Risk Management, Contract Theory in Corporate Finance</i></p>
2010 - 2011	<p>BACHELOR STUDENT IN MATHEMATICS, Pierre and Marie Curie University, Paris VI, France <i>Major in probability and statistics</i></p>
2007 - 2009	<p>CLASSES PRÉPARATOIRES ÉCONOMIQUES ET COMMERCIALES, Lycée Joffre, Montpellier, France <i>Pre-Business Administration programme for national competitive examinations to enter French business schools</i></p>

RESEARCH

Working papers

- “The Impact of Extra-Amortization on Capital Expenditures: Firm-Level Evidence from France, with Clément Carbonnier and Clément Malgouyres
- “Non linearities on the housing market: Insight from a Bayesian VAR model of the French housing and credit markets”, joint with Sanvi Avouyi-Dovi, Claire Labonne and Rémy Lecat – Working Paper BdF (submitted)

Published paper

- “Cash accumulation by non-financial corporations: new evidence of the role of hedging needs and lower financing costs”, joint with Marie-Baianne Khder - *Economie et Statistiques* (Dec. 2020)
- “Adjustment costs and factor demand: new evidence from firms’ real-estate”, joint with Antonin Bergeaud - *Economic Journal* (May, 2020)
- “Real Estate Prices and Corporate Investment: Theory and evidence from France”, joint with Denis Fougère and Rémy Lecat – *Journal of Money, Credit and Banking* (May, 2019)
- “Land Collateral and Labor Market Dynamics in France”, joint with Patrick Pintus and Leo Kaas – *European Economic Review* (May, 2016)

TEACHING

2020 -	Economics of banking 20h, Graduate, Paris-Dauphine University
2015 - 2017	Evaluation of Public Policy (Teaching Assistant of Denis Fougère) 24h, Graduate, Sciences Po, Paris
2015	Microeconomics courses 20h, Undergraduate, Paris-Dauphine University
2015	Microfinance Economics course 6h, Classes préparatoires économiques et commerciales, Lycée Joffre, Montpellier

LANGUAGES

FRENCH:	Mothertongue
ENGLISH:	Fluent
SPANISH:	Working knowledge

COMPUTER SKILLS

Advanced Knowledge:	STATA, MATLAB, LATEX, EXCEL, WORD, POWERPOINT, ACCESS
Intermediate Knowledge:	R, SAS, VBA

ADDITIONAL EXPERIENCES

2014 - 2016	Association pour le droit à l'initiative économique (French microfinance institution) Development of partnerships with SMEs in the Paris area
-------------	--