

# Hélène RAINELLI WEISS

Full Professor



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## Présentation

- Dean of IGR-IAE Rennes

> Laboratoire de recherche : CREM UMR CNRS 6211

## Recherche et entreprise

### Publications

#### Articles published in peer-reviewed journals

- 2019: "Research in finance: when performativity inspires reflexivity", *Gérer et comprendre*, March.
- 2016: "Business as usual in financial markets? The creation of incommensurables as institutional maintenance work", in collaboration with Isabelle Huault, *Organization Studies*, vol. 37, 7: pp. 991-1015
- 2016: "Problems and issues of financial regulation", *Revue Cités* n°64, p 73-82.
- 2011: "A Market for weather risk? Conflicting metrics, attempts to compromise and limits to commensuration", in collaboration with Isabelle Huault, *Organization Studies*, October, Vol. 32. issue 10, 1395-1419.
- 2009: "Market Shaping as an Answer to Ambiguities: the case of credit derivatives", in collaboration with Isabelle Huault, *Organization Studies*, May, Vol. 30 Issue 5, p549-575
- 2008 : Corporate Finance: new voices and new paths, *Finance Contrôle l Strategy*, Sept, p 41-70
- 2007 : "Financial innovations : Building and legitimizing a new OTC financial market – the case of credit derivatives", in collaboration with Isabelle Huault, *Finance Contrôle Stratégie*, March, Vol. 10 Issue 1, p211-243
- 2006 : Review of the article « Financial theory: a 50-year parenthesis? » in the special issue of *Problèmes économiques* dedicated to "debates in economics", November. Article selected for the 2007 *Risque-les Echos* prize.
- 2006 : "Financial theory: a 50-year parenthesis" *Gérer et Comprendre*, June.
- 2006: "Finance and Ethics: the reason for silence", *Finance &/and Common Good / Bien commun*, Spring/Summer Issue 24, p20-27
- 1999 "Beta, size and return: a study on the French Stock Exchange", in collaboration with J.J. Lilti , *Applied Financial Economics*, Feb, Vol. 8 Issue 1, p13-20
- 1996: "The valuation of interest rate swaps", *Finance*, Vol. 17 Issue 1, p31-46
- 1996: "Evaluating interest rate swaps", *Banque et marchés*.

## Books

2007 : When organizations examine management models, L'Harmattan, coordinated by H. Rainelli-Le Montagner.  
2003 : Nature and duties of financial theory, PUF Finance

## Contributions to collective works

2018 : "What makes a price a price : commensuration on financial markets ", with I. Huault, in The Making of Finance: Perspectives from the social sciences, I. Chambost, M. Lenglet & Y. Taddjedine, Routledge.  
2018: "Justifying the income of the working rich: the case of traders' bonuses", in collaboration with F.Noël, Rémunération : enjeux de gestion et débats de société en France et à l'étranger, Economica; best book award in the collective research book category, FNEGE EFMD 2018  
2013: "The connexionist nature of modern financial markets: From a domination to a justice order?", with Isabelle Huault, in New Spirits of Capitalism Crises, Justification and Dynamics, Glenn Morgan and Paul Du Gay eds, Oxford University Press.  
2013: "Constructing the Market for Credit Derivatives. How Major Investment Banks Handle Ambiguities," with Isabelle Huault, in The discreet regulator, Isabelle Huault and Chrystelle Richard, eds, Palgrave Mac Millan.  
2012 : " Behavioral finance: the case of financial analysts ", Encyclopédie des Ressources Humaines, dir J. Allouche, Vuibert, 3rd edition  
2012 : " Akerlof ", Encyclopédie des Ressources Humaines, dir J. Allouche ,Vuibert, 3rd edition  
2009 : " Is the new finance a critical finance ? "in Une perspective critique du management, coordinated by Damon Golsorkhi (ESC Rouen), Isabelle Huault (Université de Paris Dauphine), Bernard Leca (University of Nottingham), Presses Universitaires de Laval.  
2009: "Who benefits from the new financial markets? "in L'Etat des entreprises, Repères, La Découverte, [2009], with I. Huault  
2008 : " The new challenges of financial theory ", Management-Fondements et renouvellements- Editions Sciences humaines.  
2008 : " We must let the financial markets self-regulate. ", Petit Bréviaire des idées reçues en Management, Anne Pezet et Samuel Sponeu eds, La Découverte  
2006 : " Behavioral finance: the case of financial analysts ", Encyclopédie des Ressources Humaines, Vuibert, 2nd edition.  
2006 : 50 years of financial theory ...and much more practice, 50 years of Management, Pearson.  
2002 : "Markets and Men", Sciences et Pratiques Managériales, Actes des 16ièmes journées des IAE, Economica.  
2002 : " For an understanding approach of management sciences ", in collaboration with Dominique Martin, Sciences et Pratiques Managériales, Actes des 16ième journées des IAE, Economica.  
2000 : " Research and practices in market finance: overview and perspectives ", in Recherche et pratiques en gestion, dir. B.Amann, Y.Dupuy, J.J. Rigal, Dalloz.

## Communications

Egos, Edimburgh, July 5-7, 2019, "What you understand well, you enunciate clearly ": definition processes and complexity in financial regulation  
Egos, Copenhagen, July 5-7, 2017, "Financial Fictions: stories without morals?"  
Egos, Athens, July 4-6, 2015, "Valuation on the market for collection stamps: How do Judgement devices survive the move to electronic markets?", in collaboration with Antony Kuhn et Yves Moulin.  
Egos, Rotterdam, July 5-7, 2014, "Excessive" speculation in commodities derivatives markets:Constructing

sustainable financial markets over history”, in collaboration with Isabelle Huault

Egos, Montreal, July 5-7, 2013, “Excessive” speculation in commodities futures and options markets: Of the instrumentation of an ambiguous category”, in collaboration with Isabelle Huault

Egos, Montreal, July 5-7, 2013, Can financial executives bonuses still be justified? Reflections on the impact of the financial crisis on a widespread practice”, in collaboration with Florent Noel

SASE, Milan, June 26-29, 2013, Can financial executives bonuses still be justified? Reflections on the impact of the financial crisis on a widespread practice”, in collaboration with Florent Noel

Workshop “Society-conventions-organizations”, Innsbruck, April 11/12, 2013, “Can financial executives bonuses still be justified? Reflections on the impact of the financial crisis on a widespread practice”, in collaboration with Florent Noel.

EGOS, Helsinki, July 5-7, 2012, “Is transparency a value on OTC markets: contesting industry register to resist categorisation” in collaboration with Isabelle Huault

EGOS, Helsinki, July 5-7, 2012, “Take the money and run?: a pragmatist sociology interpretation of the debate on traders’ remuneration” in collaboration with Florent Noel

Scientific Morning Conference/Matinale Scientifique, Europlace Institute of Finance, Markets role and organization, November 16, 2011, Palais Brongniart, Paris, “Transforming Financial OTC markets”, in collaboration with I. Huault.

EGOS, Göteborg, July 5-7, 2011, “Transforming Financial OTC Markets: Struggles around devices and categories” in collaboration with Isabelle Huault

SASE, Madrid, July 23-25, 2011, “Transforming Financial OTC Markets: Struggles around devices and categories” in collaboration with Isabelle Huault

EGOS, Lisbonne, July 4-7, 2010, “The connexionist nature of modern financial markets”, in collaboration with Isabelle Huault

EGOS, Barcelone, July 2-4, 2009, « A Market for weather risk? Worlds in conflicts and compromising”, in collaboration with Isabelle Huault

Europlace, Paris, December 17, 2008, « A Market for weather risk? Worlds in conflicts and compromising”, in collaboration with Isabelle Huault

AFFI, Paris, December 18, 2008, « A Market for weather risk? Worlds in conflicts and compromising”, in collaboration with Isabelle Huault

EGOS, Amsterdam, July 10-12, 2008, « A Market for weather risk? Worlds in conflicts and compromising”, in collaboration with Isabelle Huault

EGOS, Vienne, July 5-7, 2007, Old Risk, New market: constructing the over-the-counter financial market for credit derivatives, article in collaboration with Isabelle Huault

AFFI, December 18-19, 2006, Constructing a globalized over-the-counter financial market: Limits of performativity and problems of cognitive framing, article in collaboration with Isabelle Huault.

EGOS, Bergen, July 5- 7, 2006, Constructing a globalized over-the-counter financial market: Limits of performativity and problems of cognitive framing, article in collaboration with Isabelle Huault.

## **Activities and scientific outreach**

### **Expertise**

2021: Member of the Jury – FNEGE Transdisciplinary Thesis Prize

2015 : President of the HCERES (High Council for the Evaluation of Research and Higher Education) evaluation committee of the NIMEC research unit (University of Rouen)

2014: President of the AERES (Research and Higher Education Evaluation Agency) committee of the LGCO research unit (University of Toulouse III- Paul Sabatier)

2013: Member of the French AERES (Research and Higher Education Evaluation Agency) committee of the LITEM research unit (Grenoble School of Management- Telecom School of Management- University of Evry Val d’Essone)

2004-2007: Vice-president of the National Council of Universities 6th section, professors college.

### **Seminars**

Contributions to research in management sciences, CEFAG, Seminar Design of Research, La Baule (distance learning), 2016-2021

Qualitative Research Methods seminar, "Writing a qualitative research proposal, appraisal issues in qualitative research, ethical concerns", 2014-2018

## **Thesis supervision**

Defended theses

2021 : Marie Lemaire, Activist worker's responses to tensions in hybrid organizations : The case of Solidarity Economy.

Marie Lemaire is currently an Teaching and Research Fellow at Strasbourg Institute of Political Studies.

2020 : Sylvestre Frezal, On the use of statistics for the management and regulation of risks in insurance  
Sylvestre Frezal, after an academic break, has resumed his activities in the insurance sector. He is the chief of staff of the president of Covéa

2016 : Margit Münzer, Financial market regulation in the aftermath of the financial crisis – three essays on structural banking reforms, Thesis in Joint Supervision with the University of Cologne in Germany.

Margit Munzer is currently an Associate Professor at the Aix en Provence IAE.

2014 : Florian Richard Dap, The institutionalization of global risk management in France, IAE de Paris- Université Paris 1- Panthéon Sorbonne

Florian Richard Dap continued his career as a risk management consultant after his thesis.

2010 : Erkin Diyarbakirlioglu, Essays on international portfolio diversification, IAE de Paris – Université Paris 1- Panthéon Sorbonne

Erkin Diyarbakirlioglu is currently an Associate Professor at the IAE of Créteil.

2006 : Larry Bensimhon " Excess of confidence and informational mimicry in equity markets", IAE de Paris – Université Paris 1- Panthéon Sorbonne. Honorable mention with congratulations of the jury.

Larry Bensimhon is currently an Associate Professor at CNAM engineering school in Paris

2005 : Viet-Dung N'Guyen " Evaluation of new high-tech companies : the importance of information disclosure on intangible assets ", IAE de Paris – University Paris 1- Panthéon Sorbonne. Honorable mention with congratulations of the jury.

Viet-Dung N'Guyen is now a professor at Hanoi Foreign Trade University.

2002 : Angélique AUBIER " Understanding and managing liquidity as a financial risk ", University of Rennes 1.

Angélique Piron Aubier is currently an Associate Professor at the University of Angers

## **Reporter or president of thesis juries**

Anne-Laure Le Nadant, 2000, University of Rennes 1; Frédéric Perdreau, 2000, University of Rennes 1; Kaïs Lassoued, 2001, University of Rennes 1; Michael Kaestner, 2004, University of Montpellier 2; Henri Philippe, 2004, University of Paris Dauphine; Anne Stévenot, 2005, University of Nancy 2; Emmanuelle Fromont, 2005, University of Rennes 1; Nathalie Abi Saleh, 2006, IAE de Paris; Sylvain Marsat, 2006, University of Clermont 1; Annabel Azoulay, 2007, HEC; Mohamed Zouaoui, 2007, University of Grenoble 2; Marc Lenglet, 2009, University of Paris Dauphine; Olfa El Aoun, 2009, University of Dijon; Shaneera Boolell Gunesh, 2009, University of Strasbourg; Abdelouahid Assaidi, 2009, CNAM; Khalid ElBadraoui, 2009, University of Rennes 1; Olivier de Lagarde, 2010, University of Paris Dauphine; Lin Ma, 2010, Université Lille 1; Jacques-Olivier Charron, 2010, CNAM; Simon Cornée, 2011, Université Rennes 1; Raoudha Bajaoui Rouissi, 2011, Université de Rennes 1; Benjamin Taupin, 2011, Université de Paris Dauphine; Mamadou Toe, Université Paris 12; C. Duneufgermain, 2012, University of Amiens; V. Moskalu, University of Lorraine, 2012; C. Baud, 2013; HEC; L. Paoella, 2014, HEC; M H LE, 2015, Université de Lorraine; D Tawil, 2015, Université de Rennes 1; H. Lambrix, 2015,

Université Paris Dauphine; S Aziz, 2016, Université de Rennes 1; S Li, 2016, Université de Grenoble; Carine Girard, Université de Strasbourg (HDR Jury Member) 2016; Sylvaine Castellano (HDR accreditation to supervise research, Université de Nice); D Lambert, June 2017, ESSEC; Wenting Jiao, September 2017, Rennes 1; J. Lachuer, November 2017, Rennes 1; M. Topalli, January 2018, University of Lorraine; Pierre Lecoat, ESCP, Avirl 2019; Diane-Laure Parpaleix, Ecoles des Mines, May 2019; Simon Cornée (accreditation to supervise research), University of Rennes 1; Nicolas Mauhé, University of Bordeaux (2020); Hoang N'Guyen (2020), University of Rennes 1

### **Winner of research grants/awards**

2014-2018 : Participation in the ANR project “Impact”, coordinated by Eva Boxenbaum, Schools of Mines.

2010: Europlace research grant: project on OTC markets (in collaboration with Isabelle Huault).

2008: Participation in the ANR project “The social construction of interfaces: the case of emerging financial activities”, in collaboration with Isabelle Huault).

2007: Europlace research grant: project on climate derivatives (in collaboration with Isabelle Huault).

### **Reading committees & academic associations**

- Reviewer for the Organization Studies journal
- Reviewer for the CCA journal
- Reviewer for the Business and Politics journal
- Reviewer for RFG journal.
- Reviewer for the management international journal

### **Academic associations**

Member of EGOS (European Group of Organizational Studies)

Member of AFFI (Association Française de Finance)

## **Thèmes de recherche**

- Since 2018: Full professor at IGR-IAE Rennes, University of Rennes 1.
- Head of the Master of Finance Treasury course
- Elected member of the Board of Directors
- Elected member of the scientific board
- Elected member of the unit board (CREM-UMR CNRS)
- President of the FNEGE book labelling committee (since September 2016; member of the committee since 2014)
- 2013-2018 : Full professor at Strasbourg School of Management, University of Strasbourg
- 2002-2013: Full Professor, Paris IAE, University of Paris 1 Panthéon Sorbonne
- 1999-2002: Full Professor, IGR-IAE Rennes I University

My main work focuses on how organizational theories can help understand the way the financial industry operates. My articles contribute to a renewed understanding of financial markets and the role played by large financial institutions. The main contribution of this work is to present an institutional perspective of finance, allowing the study of empirical phenomena neglected by the classical approach of financial economics, such as the construction of financial markets and what kind of regulation they are subject to. These reflections lead me today to question ethics in finance, financial regulation and more generally the way in which finance can positively and negatively

impact society. My next work will focus on the links between finance and climate change. More generally, I am interested in the impact of non-financial companies on the society.

## Activités pédagogiques

### Courses taught

- International Financial Management
- Treasury and International Finance
- International Corporate Finance
- Options and derivatives
- Institutional Finance and Ethics Issues

### Teaching Responsibilities

- 2018 : Head of the Master Treasury, IGR-IAE