AFFILIATES

VAN SON LAI

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BIOGRAPHY

Professor Lai holds a Ph.D. in business administration (finance) from the University of Georgia, a M. Eng. in water resources engineering from the University of British Columbia, an MBA in finance and strategic planning from the Delft Institute of Technology in the Netherlands, and a civil engineering degree from Laval University. He is also a CFA charterholder. A reputed teacher, he has been chair or examiner for over 100 master's and doctoral theses. A well-known researcher in banking, finance, financial engineering, and risk management, he has published extensively in mainstream journals and coauthored the bestselling textbook Stochastic Simulation and Applications in Finance with MATLAB Programs (Wiley, 2009). His articles have been published in academic and professional journals, including the Journal of Banking & Finance; the Journal of Financial Services Research; the Financial Review; Journal of Financial Stability; International Review of Financial Analysis; Financial Markets, Institutions and Instruments; the Journal of Real Estate Research; the Geneva Papers on Risk and Insurance Theory; and the Journal of Fixed Income. In 2012, the FSA ULaval Business School awarded him the Hermès Prize for Research Excellence.

EDUCATION

1999 – 2001: CFA Institute, Virginia, USA.
1986 – 1989: Ph.D. Business Administration (Finance), University of Georgia, USA.
1984 – 1985: MBA Finance and Strategic Management, Delft Research Institute for Management Science, Delft University of Technology, the Netherlands.
1977: P. Eng., Association of Professional Engineers of British Columbia, Canada.
1977 – 1979: M. Eng., Civil Engineering (Water Resources Engineering), University of British Columbia, Canada.
1972 – 1975: B. Appl. Sc., Civil Engineering, Université Laval, Canada.

TEACHING AREAS

- Financial Derivatives
- Risk Management

RESEARCH AREAS

- Banking Regulation
- Quantitative Finance
- Financial Engineering
- Risk Management

PROFESSIONAL EXPERIENCES

Since 2012: Université Laval, Québec, Canada, Academic person in charge of the M.Sc. in financial engineering.

2012 – 2018: Université Laval, Québec, Canada, Academic person in charge of the M.Sc. in financial engineering and Ph.D. in finance.
2010 – 2010: Risk Management Institute, National University of Singapore, Singapore, Visiting Research Professor.
Since 2002: Université Laval, Québec, Canada, Professor of Finance.
1995 – 2002: Université Laval, Québec, Canada, Associate Professor of Finance
1983 – 1984: Y. Bajard & Associates, Vancouver, Canada, Senior Civil Engineer.
1982 – 1983: Montreal Engineering Co., Vancouver, Canada, Lombok, Indonesia: Project Hydrotechnical Engineer.
1977 – 1981: Crippen Consultants Ltd., Vancouver, Canada, Hydrotechnical Engineer.
1975 – 1977: Tamcon International Ltd., Montreal, Canada, Hydraulic Engineer.

SELECTED PUBLICATIONS

«Basel III Capital Buffers and Canadian Credit Union Lending: Impact of the Credit Cycle and the Business Cycle» (with H. Hessou), *International Review of Financial Analysis*, vol. 57, 2018, 23-39.

«Basel III Capital Buffer Requirements and Credit Union Prudential Regulation: Canadian Evidence», (with H. Hessou), *Journal of Financial Stability*, vol. 30, 2017, 92-110.

«Canadian Credit Union Buffers Under Basel III», (with H. Hessou), Filene Research Institute and Canadian Credit Union Association, 2017, Madison, WI.

«Reinsurance or CAT Bond? How to Optimally Combine Both», (with D.-A. Trottier), *Journal of Fixed Income*, vol. 27, issue 2, 2017, 65-87.

«Revisiting Interest Rate Swap Valuation with Counterparty Risk, Wrong Way Risk and OIS Discount», (with A. Gargouri and I. Soumaré), *Journal of Fixed Income*, vol. 26, issue 3, 2017, 63-80.

«An Analysis of Government Loan Guarantees and Direct Investment through Public-Private Partnerships», (with I. Soumaré), *Economic Modelling*, vol. 59, 2016, 508–519.

«From Oil to Stock Markets», (with K. Guesmi and H. Boubaker), *Journal of Economic Integration*, vol. 31, issue 1, 2016, 103-133.

«Hedging Flood Losses using Cat Bonds», (with M. Gendron, I. Soumaré and A. Têtu), *Asia-Pacific Journal of Risk and Insurance*, vol. 9, issue 2, 2015, 149-184.

«The Valuation of Catastrophe Bonds with Exposure to Currency Exchange Risk», (with M. Parcollet and B. Lamond), *International Review of Financial Analysis*, vol. 33, 2014, 243-252.

«Banks' Capital Buffer, Risk and Performance in the Canadian Banking System: Impact of Business Cycles and Regulatory Changes», (with A. Guidara, I. Soumaré and F. Tchana), *Journal of Banking and Finance*, vol. 37, issue 9, 2013, 3373-3387.