Michel BARONI

Professeur
Département: Finance
ESSEC Business School
3 avenue Bernard Hirsch
95021 Cergy-Pontoise
France

Email: baroni@essec.edu
Numéro de téléphone: +33 (0)1 34 43 30 02
Pays d'origine: France

INTERETS DE RECHERCHE

gestion d'actifs, les métiers de la finance, Immobilier

FORMATION

2010	Habilité à Diriger des Recherches (HDR), Université Paris X Nanterre, France
2002	Doctorat en Sciences de gestion, Université Paris X Nanterre, France
1978	Diplôme d'Etudes Supérieures Economiques (DESE), Conservatoire National des Arts & Métiers (CNAM), France
1977	Diplôme d'Etudes Comptables Supérieures (DECS), Ministère de l'Education Nationale, France
1976	MSc en Science de Gestion, HEC Paris, France

EXPERIENCE PROFESSIONNELLE

Positions académiques principales

2009 - Présent	Professeur, ESSEC Business School, France
2005 - 2009	Professeur associé, ESSEC Business School, France
2000 - 2005	Professeur assistant, ESSEC Business School, France

Autres affiliations académiques

2024 - 2026	Directeur académique du Mastère Management Immobilier, ESSEC Business School, France
2018 - 2024	Doyen des professeurs, ESSEC Business School, France

BOURSES, PRIX ET DISTINCTIONS

Prix et Distinctions

2006	Lauréat du Prix de la Fondation de l'American Real Estate Society (ARES) du Meilleur Article Présenté à la conférence ERES 2006 dans tout domaine de l'immobilier pour l'article intitulé "Optimal holding period for a Real Estate Portfolio" avec F. Barthélémy et M. Mokrane

PUBLICATIONS

Articles

MICCICHE, C., BARONI, M. et VIDAL, P. (2025). A clustering methodology for constructing local housing price indexes in France. *Journal of European Real Estate Research*, In press, pp. 1-19.

AMEDEE-MANESME, C.O., BARTHELEMY, F. et BARONI, M. (2020). Un nouveau paradigme de la dynamique des rendements immobiliers parisiens. *Revue Economique*, 71(4), pp. 751-765.

AMÉDÉE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DES ROSIERS, F. (2017). Market Heterogeneity, Investment Risk and Portfolio Allocation: Applying Quantile Regression to the Paris Apartment Market. *International Journal of Housing Markets and Analysis*, 10(5), pp. 641-661.

AMÉDÉE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DES ROSIERS, F. (2017). Market heterogeneity and the determinants of Paris apartment prices: A quantile regression approach. *Urban Studies*, 54(14), pp. 3260-3280.

AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2015). The Impact of Lease Structures on the Optimal Holding Period For a Commercial Real Estate Portfolio. *Journal of Property Investment and Finance*, 33(2), pp. 121-139.

AMEDEE-MANESME, C.O., BARTHELEMY, F., BARONI, M. et DUPUY, E. (2013). Combining Monte Carlo Simulations and Options to Manage the Risk of Real Estate Portfolios. *Journal of Property Investment and Finance*, 31(4), pp. 360-389.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2011). A repeat sales index robust to small datasets. *Journal of Property Investment and Finance*, 29(1), pp. 35-48.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2008). Un nouvel indice de risque immobilier pour le marché résidentiel parisien. *Revue Economique*, 59(1), pp. 99-118.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2008). Is it possible to construct Derivatives for the Paris Residential Market? *Journal of Real Estate Finance and Economics*, 37(3), pp. 233-264.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2007). A PCA Factor Repeat Sales Index for Apartment Prices in Paris. *Journal of Real Estate Research*, pp. 137-158.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2007). Optimal Holding Period for a Real Estate Porfolio. *Journal of Property Investment and Finance*, pp. 603-625.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2007). Using Rents and Price Dynamics in Real Estate Portfolio Valuation. *Property Management*, pp. 462-486.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2005). Real Estate Prices: A Paris Repeat Sales Residential Index. *Journal of Real Estate Literature*, pp. 303-321.

BARONI, M. (1988). Le capital représente-t-il un coût pour l'entreprise? *Hommes et Commerce*.

Ouvrages et édition d'ouvrages

BARONI, M. et ROSENBERG, C. (1995). *Gestion financière de l'entreprise : logiques, politique, stratégie*. Paris: ESF.

BARONI, M. et ROSENBERG, C. (1992). *Exercices et cas : gestion financière de l'entreprise*. Paris: ESF.

Chapitres d'ouvrage

BARONI, M. (2012). Financial Markets: A Tool for Transferring and Managing Risk? Dans: *Free Markets and the Culture of Common Good*. 1st ed. Springer, pp. 153-164.

Conférences

MICCICHE, C., BARONI, M. et VIDAL, P. (2023). A Methodology for Local Housing Price Index in France. Dans: 29th European Real Estate Society (ERES) Annual Conference 2023. London.

BARONI, M. (2018). An Index to Forecast Housing Returns. Dans: 25th European Real Estate Society (ERES) Annual Conference 2018.

BARONI, M., AMÉDÉE-MANESME, C.O. et BARTHELEMY, F. (2017). A Changing Model for Real Estate Returns: A Factorial Approach. Dans: 24th Annual Conference of the European Real Estate Society (ERES).

BARONI, M., AMEDEE-MANESME, C.O., BARTHELEMY, F. et DES ROSIERS, F. (2016). Segmenting the Paris Residential Market Using a Principal Component Analysis. Dans: 23rd Annual Conference European Real Estate Society (ERES).

AMÉDÉE-MANESME, C.O., BARONI, M., DES ROSIERS, F. et BARTHELEMY, F. (2015). Market Heterogeneity, Investment Risk and Portfolio Allocation – Applying Quantile Regression to the Paris Apartment Market. Dans: 32nd International Conference of the French Finance Association (AFFI).

BARONI, M. (2014). Market Heterogeneity and Investment Risk. Dans: European Real Estate Society 21st Annual Conference.

BARONI, M. (2013). Market Heterogeneity and Determinants of Paris Apartment Prices: A Quantile Regression Approach. Dans: 20th Annual Conference of the European Real Estate Society.

BARONI, M. (2012). Optimum Time to Sell a Real Estate Portfolio Given the Break-Options Included in its Lease Structure. Dans: 28th Annual American Real Estate Society Meeting.

AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DUPUY, E. (2011). Long-term Inflation Hedging Properties of Direct Real Estate Investment: A Methodology to Study Inflation's Protection Given the Lease Structure and the Indexation Uses. Dans: 27th Annual American Real Estate Society Meeting.

BARONI, M. (2010). Financial Markets: A Tool for Transferring and Managing Risk? Dans: Free Markets and the Culture Of Common Good.

BARONI, M., BARTHELEMY, F. et DES ROSIERS, F. (2009). Addressing House Price Appreciation in a Heterogeneous Maret. The Case of the Paris Apartment Market, 1990-2006. Dans: ENHR09 Prague - Changing Housing Markets: Integration and Segmentation.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2009). Segmenting the Paris Residential Market According to Temporal Evolution and Housing Attributes. Dans: Annual Conference ERES 2009.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2008). A Repeat Sales Index Robust to Small Datasets.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2007). Constructing a New Real Estate Risk Index for the Paris Residential Market.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2007). Is it Possible to Construct Derivatives for the Paris Residential Market?

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2005). Monte Carlo Simulations versus DCF in Real Estate Portfolio Valuation.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2003). Risk Factors for the Physical Real Estate: A Factorial Index for the Paris Residential Market and Its Comparison to Existing Indices.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2003). Which Capital Growth Index for the Paris Residential Market?

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2002). Comparison of Real Estate Indices for Paris: Can we Detect the So-called Bubble?

Documents de travail

AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2014). *The Impact of Lease Structures on the Optimal Holding Period for a Commercial Real Estate Portfolio*. ESSEC Business School.

AMEDEE-MANESME, C.O., BARONI, M., BARTHELEMY, F. et DUPUY, E. (2011). *Combining Monte Carlo Simulations and Options to Manage the Risk of Real Estate Portfolios*. ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2009). *A Repeat Sales Index Robust to Small Datasets*. ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2007). *Is It Possible to Construct Derivatives for the Paris Residential Market?* ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2007). *Optimal Holding Period for a Real Estate Portfolio*. ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MAHDI, M. (2005). *A PCA Factor Repeat Sales Index (1973-2001) to Forecast Apartment Prices in Paris*. ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MAHDI, M. (2004). *Physical Real Estate: A Paris Repeat Sales Residential Index*. ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MAHDI, M. (2004). *The Paris Residential Market: Driving Factors and Market Behaviour 1973-2001*. ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2003). *Which Capital Growth Index for the Paris Residential Market?* ESSEC Business School.

BARONI, M., BARTHELEMY, F. et MOKRANE, M. (2001). *Physical Real Estate: Risk Factors and Investor Behavior*. ESSEC Business School.

Presse

BARONI, M. (1996). L'Éthique dans les activités financières.

AUTRES ACTIVITES DE RECHERCHE

Membre d'un comité de lecture

2019	Journal of Real Estate Finance and Economics
2016 - 2019	Zeitschrift für Immobilienökonomie

Affiliations

2013 - 2018	Membre du Comité Scientifique de la Fondation Palladio
2007 - 2013	Membre du Conseil des Normes d'Europe Continentale de Royal Institution of Chartered Surveyor (RICS)

Supervision de thèses / HDR

2025	C. MICCICHE (CY Cergy Paris Université), Directeur de thèse
2025	M. REGNAUD (Institut Agro Dijon), Président de jury
2021	P. VIDAL (Université Cergy-Pontoise), Co-directeur de thèse
2021	S. ZAITER (Université Paris Dauphine-PSL), Membre de jury
2019	B. LEFEBVRE (Université Paris Dauphine-PSL), Membre de jury
2018	Y. ESSAFI ZOUARI (Université Paris Dauphine-PSL), Président de jury
2015	T. LEFEBVRE (Université Paris Dauphine-PSL), Rapporteur
2014	E. SAKKA (Université Paris 1 Panthéon-Sorbonne), Rapporteur
2013	V. BLUM (Université Paris X Nanterre), Rapporteur
2012	P. LECOMTE (Université Paris X Nanterre), Co-directeur de thèse
2012	F. PETEL (Université Paris X Nanterre), Rapporteur
2012	C.-O. AMEDEE-MANESME (Université Cergy-Pontoise), Membre de jury
2012	P.-A. DROUIN (Université Paris Dauphine-PSL), Rapporteur

ENSEIGNEMENT

2002	Finance immobilière, ESSEC Business School, France
2000	Politique financière, ESSEC Business School, France
2000	Finance immobilière, ESSEC Business School, France

ACTIVITES PROFESSIONNELLES

Consulting

1986 - Présent Administrateur de Chaudronnerie Provençale SA (Aix-en-Provence), France

Autres activités professionnelles

2017 - Présent Membre du Comité Scientifique de Meilleursagents.com

2007 - Présent Fellow of (Membre de) Royal Institution of Chartered Surveyors (FRICS)

1989 - Présent Administrateur pour l'Institut Européen de Coopération et de Développement (IECD) à Strasbourg, France

1980 - Présent Gestionnaire de SICE, une société d'investissement immobilier