

MAREK HUDON

Belgian nationality
Professional Address:
Avenue F. Roosevelt, 50 CP 145/1
1050 Bruxelles – Belgium

Email: mhudon@ulb.ac.be
Home Address:
Chaussée de Wavre, 131
1050 Bruxelles - Belgium

CURRENT AND PAST ACADEMIC POSITIONS

2011 – 2012 (<i>1 year</i>)	National Economics University (NEU) of Hanoi Scientific mission (funded by FNRS): Research on the transformation of microfinance institutions	Vietnam
Since Oct. 2008	Solvay Brussels School of Economics and Management (ULB): Full-Time & Tenured Assistant Professor	Belgium
Since Oct. 2007 (co-hosted by ULB and UMONS specialized in microfinance with 9 PhD students and 30 research affiliates)	Centre for European Research in Microfinance (CERMi): Co-Director	Belgium
Since April 2010	Centre for Economic and Social Studies on the Environment (CEESE): Co-Director	Belgium
Since Sept. 2005	European Microfinance Programme/ Master Complémentaire Conjoint en Microfinance: (1 year Post-graduate programme in microfinance co-organized by Paris-Dauphine University - France, Wageningen University- the Netherlands, Académie Wallonie-Bruxelles- Belgium and 4 European NGOs) Founder and Scientific Coordinator of the masters	
2009 – 2011	Burgundy School of Business/ ESC Dijon: Visiting/ Associate Professor	France
2004 – 2008	Belgian National Fund for Scientific Research (FNRS): Research Fellow (based at Solvay Business School, ULB)	Belgium
2006 (<i>2 months</i>)	French Institute of Pondicherry: Research stay: Work on motivations of micro-entrepreneurship in rural and urban Tamil Nadu	India

ACADEMIC BACKGROUND/ EDUCATION

- **Solvay Business School** (ULB – Free University of Brussels): May 2007: PhD in Economic and Management Sciences. Thesis Title: “Ethics and Public Policy in Microfinance” under the supervision of Prof. André Farber. External members of the jury: Prof. Amartya Sen (Harvard University), Prof. Henk Moll (Wageningen University).
- **Harvard University:** January 2006- February 2007: Special Student– Grades: A, A and A- (Spring); A, A- and A- (Fall) under the supervision of Prof. Amartya Sen and Beatriz Armendariz.
- **Faculty of Philosophy** (ULB): October 2004: Completed *Magna Cum Laude* (16/20; Top 10%) Master degree in Philosophy (4 year program); Major in Moral Philosophy.
- **Solvay Business School** (ULB – Free University of Brussels): September 2005: Diploma of Advanced Studies (DEA) in Management Sciences.
- **Solvay Business School** (ULB): June 2003: Completed *Magna Cum Laude* (16.85/20; Top 5%). Master degree in Science of Management (5 year program) ; majors in Finance and Organization.
- **Solvay Business School Final Year Master Thesis:** June 2003: *Sustainability of Microfinance Institutions in India: Does Ideology Matter?* (59/60, Top 1% and highest grade ever).
- **Boulder Microfinance Training Program** – Naropa University in Boulder, CO, USA (*3 weeks* in July 2004).
- **Indian Institute of Management of Bangalore (MBA):** Last semester of 2002: Exchange program.

TEACHING EXPERIENCE

- ULB (Université Libre de Bruxelles, Belgium):
 - *Development and Ethics (Ethical issues in Microfinance):* (European Microfinance Programme) since 2007-2008
 - *Microfinance: Theory and Practice* (Solvay Brussels School of Economics and Management; Master in Population Sciences and Development) since 2008-2009

- *Business and Economics Ethics* (Solvay Brussels School of Economics and Management; Master in Ethics) since 2010-2011
- *Topics in Development Finance and Microfinance* (Doctoral School in Management Sciences ULB-ULg- UMONS; Solvay Brussels School of Economics and Management) since 2009-2010
- National Economics University (NEU, Hanoi, Vietnam) and Ho Chi Minh University (Ho Chi Minh, Vietnam):
 - *Finance* (Solvay MBA) in 2011-2012.
 - *Business Cases* (Solvay MBA) in 2011-2012.
 - *Social Finance/ Microfinance* (Solvay Master in Public Management) in 2012-2013.
 - *Social Banking* (Solvay Master in Banking & Finance) in 2012-2013.
- Burgundy School of Business (ESC Dijon, France):
 - *Business Ethics* (International Master in Management) since 2009-2010
- Some sessions on business ethics, alternative finance or microfinance in Paris Dauphine University (2011 & 2012), France (Master in Sustainable Development, 2010), Mandé Bukari University of Bamako, Mali (Master in Agriculture Policies – 2009), CESAG Management Centre in Dakar, Sénégal (African Master in Microfinance – 2010), University of Casablanca (Master in Microfinance - 2007), ESC Dijon (Master in Management – 2008 & 2009);

RESEARCH AND PUBLICATIONS

Areas of Interest: Microfinance, economic development, ethics, public policy, complementary currency, environment, social justice and India.

Journal Articles:

- D'espallier, B., Hudon, M. and A. Szafarz (Forthcoming), Unsubsidized Microfinance Institutions, *Economics Letters*.
- Fouillet, C., Harris-White, B., Hudon, M. and J. Copestake (Forthcoming), Microfinance studies: introduction and overview, *Oxford Development Studies*.
- Hudon, M., Ashta, A. (Forthcoming) "Fairness and microcredit interest rates: From Rawlsian principles of justice to the distribution of the bargaining range", *Business Ethics: A European Review*.
- Dehem, T. and M. Hudon (Forthcoming), "Rural and Urban Microfinance Design Issue: An Analysis of Transaction Costs in India", *Oxford Development Studies*.
- Hudon M. and A. Périlleux (Forthcoming), "Performance Management of Double Bottom Line Institutions: Evidence from Banco Comptamo's Productivity Distribution", *Journal of Cost Management*.
- Ashta, A. and M. Hudon (2012), "The Compartamos microfinance IPO: Mission conflicts in hybrid institutions with diverse shareholding", *Strategic Change: Briefings in Entrepreneurial Finance*, 21(7/8), pp. 331-341.
- Périlleux, A., Hudon, M., Bloy, E. (2012), "Surplus Distribution in Microfinance: Differences Among Cooperative, Non-profit and Shareholder Forms of Ownership", *Nonprofit and Voluntary Sector Quarterly*, 41, pp. 386-404
- Assadi, D., Hudon M. (2011), "La microfinance : de la charité aux affaires", *Management & Avenir*, 46, pp. 219-226.
- Bloy, E., Ernult, J., Hudon, M., Périlleux, A. (2011), "Surplus et responsabilité sociale en microfinance : Etude de cas d'institutions péruviennes", *Management & Avenir*, 46, pp. 244-260.
- Hudon, M., Traca, D. (2011), "On the Efficiency Effects of Subsidies in Microfinance: An Empirical Inquiry", *World Development*, 39(6), pp. 966-973
- Hudon, M. (2010), "Une institution de microfinance éthique?", *Mondes en Développement*, 150(3), pp. 83-96.
- Hudon, M. (2010), "Management of microfinance institutions: Do subsidies matter?", *Journal of International Development*, 22, 7, pp. 890-905.
- Hudon, M. and E. Niyongabo (2009), "La politique des bailleurs en microfinance. Qu'en est-il pour les zones rurales?", *Cahiers du CEDIMES*, 3(2), pp. 123-141.
- Hudon, M. (2009), "Should Access to Credit be a Right?", *Journal of Business Ethics*, 84, pp. 17-28.
- Hudon, M., Ouro-Koura, T. (2008), "Etude des facteurs contingents du taux de remboursement au sein d'une institution de microfinance : le cas du Togo", *Annals of Public & Cooperative Economics*, 79, 2, pp. 301 -322
- Hudon, M. (2008), "Norms and Values of the Various Microfinance Institutions", *International Journal of Social Economics*, 35, 1, pp. 35-48.
- Hudon, M. (2007), "Fair Interest Rates when Lending to the Poor", *Ethics and Economics*, 5, 1, pp. 1-8.
- Hudon, M., Seibel, H. D. (2007), "Use of Microfinance in Post-Conflict and Post-Disaster Situations: Turning Victims into Shareholders", *Savings and Development*, 5, pp. 5-22.
- Hudon, M., Lietaer, B. (2006), "Natural Savings: A New Microsavings Product for Inflationary Environments", *Savings and Development*, 4, pp. 357-381.
- Hudon, M., Vanroose, A. (2006), "Training in Microfinance: Is there a Role for Academic Institutions", *Dialogue*, 36, pp. 60-66.

- Hudon, M. (2004), “New Challenges in Microfinance: The Case for Extending its Range of Financial Services”, *Belgian Banking Review*, 6, pp. 333-338.
- Chapelle, A., Hudon, M. (2004), “Introduction to the Special Issue on Microfinance”, with A. Chapelle, *Belgian Banking Review*, 6, pp. 265-270.

Chapter in Books:

- Hudon, M. (2011), “Ethics” in Armendariz, B. and M. Labie (eds.) ‘The Handbook of Microfinance’, Scientific Work: London-Singapore, pp 123-141.
- Balkenhol, B., Hudon, M. (2011), “Efficiency” in Armendariz, B. and M. Labie (eds.) ‘The Handbook of Microfinance’, Scientific Work: London-Singapore, pp. 383-397.
- Hudon, M. (2009), “Ethical Challenges in the Inclusion of the Poor in the Financial Sector” in Eisendrath, H. and J.-P. Van Bendegem (eds.) ‘It Takes Two to Do Science’, VUB Press: Brussels, pp. 71-96.
- Hudon M., Labie, M., Périlleux, A. (2009), “Microfinance pour l’agriculture des pays du Sud : Etats des lieux et tendances actuelles”, in Morvant, S. (éd.), Exclusion et Liens Financiers 2009, Economica : Paris, pp. 25-33.
- Attali, J., Hudon, M. (2005), “Microfinance and IT, an Important Partnership” in R. Weiler and A. Waheed Khan (eds.) ‘ICT for Capacity-Building: Critical Success Factors’, UNESCO & Club of Rome: Paris, pp. 63-69.

Book Reviews

- Hudon, M. (2010), “Portfolios of the Poor” by Collins, D., Morduch, J., Rutherford, S. and O. Ruthven (Book Review), *Development and Change*, 40, 1.
- Hudon, M. (2008), “The Economics of Microfinance” by B. Armendariz and J. Morduch (Book Review), *Journal of International Development*, 20, 2, pp. 245-246.

Editorship

- Guest Editor of a special issue in *Management & Avenir* on microfinance (10/2011)
- Guest Editor of a special issue in *Ethics and Economics* on Ethics in Microfinance (09/2007)
- Guest Editor of a special issue in *Belgian Banking Review* on Microfinance (09/2004)

Other Publications:

- Hudon, M. (2007), «Quand finance et éthique se rencontrent», *From Solvay to Business, Special Edition Expertise*, pp. 33-35.
- Hudon, M. (2007), « La Microfinance Fait son Entrée sur le Web 2.0 » in *L’ECHO*, 19 janvier 2007, p.14. Propos recueillis par Frédéric Rohart.
- Hudon, M., Traca, D. (2006), « Des Subventions Controversées », *La Libre Belgique*, 11 Novembre 2006.
- Hudon, M. (2006), « Microfinance et financement des exclus bancaires du Sud », *Esprit Libre*, Octobre 2006.
- Hudon, M. (2006), « Le Développement à Crédit ? », *Le Soir*, 5 September 2006.
- Hudon, M. (2005), « Poverty-Focused Institutions and Commercial MFIs: Competition and/or Complementarity? », *Global News*, April 2005.
- Hudon, M. (2005), « La microfinance: un secteur en évolution. Le rôle catalyseur des bailleurs de fonds? », *Global News*, June 2005.
- Davignon, G., Hudon, M. (2005), « PlaNet Finance: Post-Tsunami Microfinance », *India News Flash*, 13.
- Drouard, M., Hudon, M. (2004), « La microfinance : un instrument qui fait ses preuves dans la lutte contre la pauvreté », *La Libre Belgique*, 20 March 2004.
- Hudon, M. (2004), « La formidable ascension de la microfinance », *L’Entreprise et l’Homme*, 2/2004.
- Hudon, M. (2002), « CIS-7 world price sensitivity and ownership of exports », *World Bank working paper*.

Member of the Editorial Advisory Board:

Ibero-American Journal of Development Studies

Reviewer for:

Academy of Management Annual Meeting, Annals of Public & Cooperative Economics, Applied Economics, Business Ethics Quarterly, Canadian Journal of Development Studies, Cost Management, Decision Support Systems, Economic Inquiry, Ethical Perspectives, Ethics and Economics, European Journal of Development Research, Fondation Universitaire, Journal of Business Ethics, Journal of Development Studies, Nonprofit Management and Leadership, Nonprofit and Voluntary Sector Quarterly, Oxford Development Studies, Quarterly Review of Economics and Finance, RIPME, Society for Business Ethics, World Development.

WORKING PAPERS AND UNDER SUBMISSION

- Hudon, M., Nawaz, A., « Subsidies and Efficiency in Microfinance: », Submitted.
- Hudon, M., Périlleux, A., « What Explains Microfinance Distribution Surplus? A Stakeholder-oriented Approach », R&R, *Quarterly Review of Economics and Finance*
- Hudon, M., Sandberg, J., « Ethical Crisis in Microfinance: Issues and Findings », Research Review, Proposal accepted in *Business Ethics Quarterly*.
- Hudon, M., Sandberg, J., « Towards a Theory of Fair Interest Rates on Microcredit », Second European Research Conference in Microfinance», Submitted.
- Sandberg, J., Hudon, M. « Features and Challenges of the “Social Business” Model: Lessons from Microfinance », R&R, *Voluntas*.
- Nawaz, A., Hudon, M., Basharat, B. « Does efficiency lead to lower prices? A new perspective from microfinance interest rates, Submitted.
- Armendáriz, B., D’Espallier, B., Hudon, M., Szafarz, A., « Subsidy Uncertainty and Microfinance Mission Drift », Submitted.
- Allet, M. and M. Hudon, « Green Microfinance Characteristics of microfinance institutions involved in environmental management », Submitted.
- Cieslik, K., Hudon, M. and P. Verwimp, « Illicit Entrepreneurs - Value Creation and Value Appropriation By Microfinance Clients in Rural Burundi », Submitted.

PhD STUDENTS & JURYS:

Supervision of PhD Students:

- Katharzyna Cieslik « Social Entrepreneurship and Microfinance » (co-supervisor with Philip Verwimp, ULB)
- Hélène Joachain « Complementary Currencies and Environment »

Past PhD Students:

- Cyril Fouillet, « Economic, Social and Spatial Construction of Microfinance: An Indian Case Study » (co-supervisor with Jean-Michel Servet, IUED, Switzerland) – Defended in October 2009. Currently Assistant Professor at ESC Angers (France), First Position after PhD: Post-Doctoral Fellow at Oxford University.
- Jessica Schicks « Ethics and Consumer Protection in Microfinance », – Defended in January 2013. Currently COO of a microfinance institution in Zambia.
- Marion Allet « Microfinance and the Environmental Bottom Line: What relevance? » (co-supervisor with Jean-Yves Moisseron, Université Paris 1 - France), – Defended in January 2013. Currently Senior Program Office at PAMIGA.

External Member of the Jury (International and Belgium):

- Koen Rossel-Cambier, « Combined Microfinance and Socio-economic Development Outcomes : Economies of Scope or Combined Vulnerabilities ? » (Université de Mons, Belgium), Defended in November 2011.
- Jacques Bongolomba, « Microcrédit, impact sur la pauvreté et évolutions des structures familiales dans la ville de Kinshasa en République Démocratique du Congo », (Université Paris-1, France), Defended in June 2011.
- Bénédicte Paul, « Le capital institutionnel dans l’analyse du changement économique et social : Application dans le secteur de la microfinance », (Université de Montpellier, France), Defended in January 2011.
- Ephrem Niyongabo, « Articulation entre la microfinance et les politiques publiques dans le financement du développement agricole et rural en Afrique Subsaharienne. Cas du Burundi » (Université de Mons, Belgium), Defended in January 2011.
- Sonia Stransky, « L’engagement de la microfinance dans le domaine de la santé », (Université Paris-Dauphine, France), Defended in December 2009.
- Pauline Bensoussan, « Crédit rural : Outil de développement dans le Sertao dela Bahia ? » (Université Paris-3, France) Defended in December 2008.

Member of the Jury at ULB:

- Kevin Maréchal, « The Economics of Climate Change and the Change of Climate in Economics » (ULB, Belgium) Defended in September 2009.
- Cécilia Escobar Vekeman, « Approche anthropologique de la présence du don contemporain dans deux expériences locales d'échange alternative » (ULB, Belgium) Defended in February 2009.

GRANTS, DISTINCTIONS AND PRIZES

- Wernaers Prize (2010) for Research and Broadcasting of Knowledge, awarded by FNRS; with Marc Labie and Ariane Szafarz (June 2010).
- Joseph Merlot – Joseph Leclercq Prize (2009) for best PhD in public economics, awarded by the CIRIEC (December 2009)
- CEDIMES Institute Research Prize: 1st Prize for Post-Doctoral Research Work in Development Studies (October 2009)
- RePEC (Research papers in economics) – March 2010: Ranked 72th Worldwide among Young Economists (5 Years or less)
- Belgian National Fund for Scientific Research (FNRS): Doctoral Fellowship (2004-2006 and 2006-2008)
- Hoover Foundation Brussels Fellowship (2005-2006)
- Belgian American Educational Foundation (BAEF) Fellowship (2005-2006)
- National Bank of Belgium: Research Grant (2009): « Social responsibility in microfinance: how fair is your investment strategy?»
- National Bank of Belgium (with D. Traca): Research Grant (2005): « Challenges of global governance for development, with an application to Microfinance »
- ULB – Free University of Brussels: Two years Grant for the Creation of the European Microfinance Programme (EMP) (2004-2006)
- de Barys Prize for most innovative Master thesis of the year (Solvay Business School - 2003).

OTHER PROFESSIONAL RESPONSIBILITIES

2011 (<i>42 days</i>)	European Commission – DG EuropAid / Contracted by ADE Expertise: Final Evaluation of the European Union ACP Microfinance Programme	
Since Dec. 2009	Belgian National Fund for Scientific Research (FNRS): Co-President of the Contact Group “Plural Economics and Management”	
Since Oct. 2009	Académie Wallonie-Bruxelles (AWB): Member of the Research Commission	
2009-2011	Solvay Brussels School of Economics and Management Academic Secretary of the Faculty	
2009 (<i>June</i>) (3-days conference on	First European Research Conference in Microfinance: microfinance with 200 papers submitted, 70 papers presented; 250 participants) Chairman	
2008- 2010	European Microfinance Platform: “Focal Point” of the Research Working Group	
2008-2009	Solvay Business School (ULB): Academic Secretary	
2004 – 2005	PlaNet Finance Belgium (microfinance NGO, part of an international network): Executive Director in 2005; Former Deputy Director between 09-12/2004.	Belgium
2004 – 2005	Solvay Business School (ULB – Free University of Brussels) Teaching Assistant in <i>Topics in International Trade and Sustainable Development</i> for Prof. Traca	Belgium
2004 (<i>5 months</i>)	European Commission / Development Department: Trainee: Writing of Policy Papers on Microfinance and on Public - Private Partnerships.	Belgium
2003 (<i>4 months</i>)	Merrill Lynch P. F. & S: Trainee in Private Banking: In-depth portfolio analysis and use of financial spreadsheets and models.	France
2002 (<i>1 month</i>)	World Bank Group (in Washington D.C): Research Assistant in PSD: Policy Paper on the CIS-7 (work on microfinance, SMEs, exports).	United States
2001 (<i>2 months</i>)	DEXIA Assets Management: Research Assistant: World Bank project (financing mechanism for utilities in Central Europe).	Switzerland

WORKSHOPS AND CONFERENCES:

- Sandberg, J., Hudon, M., « Features and Challenges of the “Social Business” Model: Lessons from Microfinance», Academy of Management (Boston, USA, August, 7, 2012).
- Hudon, M., Sandberg, J. « Towards a Theory of Fair Interest Rates on Microcredit », Academy of Management (Boston, USA, August, 6, 2012).
- Sandberg, J., Hudon, M. « Features and Challenges of the “Social Business” Model: Lessons from Microfinance», Society for Business Ethics (Boston, USA, August, 5, 2012).
- Hudon, M., Nawaz, A. « Efficiency and Public Policy in Microfinance: Which Kind of Subsidies Matter », Centre Emile Bernheim Brown Bag Seminar (Brussels, Belgium, June, 20, 2011)
- Nawaz, A., Hudon, M., Basharat, B. « Does efficiency lead to lower prices? A new perspective from microfinance interest rates (Groningen, the Netherlands, June, 17, 2011).
- Hudon, M., Sandberg, J. « Towards a Theory of Fair Interest Rates on Microcredit », Second European Research Conference in Microfinance (Groningen, the Netherlands, June, 17, 2011).
- Hudon, M., Nawaz, A. « Does Efficiency Lead to Lower Interest Rates? A new Perspective from Microfinance», Second European Research Conference in Microfinance (Groningen, the Netherlands, June, 17, 2011)
- Dehem, T. Hudon, M. « Microfinance from a Client-perspective: An Empirical Enquiry on Transaction Costs in Urban and Rural India», Second European Research Conference in Microfinance (Groningen, the Netherlands, June, 16, 2011)
- Hudon, M., Nawaz, A. « Efficiency and Public Policy in Microfinance: Which Kind of Subsidies Matter », Second European Research Conference in Microfinance (Groningen, the Netherlands, June, 16, 2011)
- Armendariz, B., d’Espellier, B., Hudon, M., Szafarz, A. « Subsidy Uncertainty and Microfinance Mission Drift », Second European Research Conference in Microfinance (Groningen, the Netherlands, June, 16, 2011)
- Hudon, M., Nawaz, A. « Efficiency of Microfinance Institutions : Do Subsidies Matter », Université Paris-1 Sorbonne (Paris, France, March, 30, 2011)
- Hudon, M. «Issues in the Commercialisation in Microfinance» - Guest Conference, LSE Microfinance Conference (London, UK, March, 4, 2011).
- Hudon, M., Périlleux, A., «Productivity Surplus Distribution in Social Entreprises», Performance and Legitimacy in Social Enterprises (Liège, Belgium, March, 3, 2011).
- Hudon, M. « Complementarity between Microfinance and Complementary Currency », International Conference on Community and Complementary Currencies (Lyon, France, February, 15, 2011)
- Hudon, M., Traca, D. « On the Efficiency Effects of Subsidies in Microfinance: An Empirical Inquiry », American Economic Association Meeting (Denver, USA, January, 3, 2011)
- Hudon, M., Périlleux, A., « What Explain Microfinance Distribution Surplus? A Stakeholder Approach », 3rd International Workshop on Microfinance (Groningen, The Netherlands, August, 30, 2010).
- Hudon, M., Ashta, A. « To Whom should we be Fair? Ethical issues in Balancing Stakeholder Interests from Banco Compartamos Case Study », Academy of Management Annual Meeting (Montréal, Canada, August, 9, 2010).
- Hudon, M., « Fair Interest Rates in Microfinance », Annual Meeting of the Society for Business Ethics (Montréal, Canada, August, 10, 2010).
- Hudon, M. « Questions d’éthique économiques en microfinance et économie sociale », Académie Royale de Belgique (Brussels, Belgium, April, 21, 2010).
- Hudon, M., Bloy, E. and Périlleux, A. « Surplus Distribution in Microfinance: Does Ownership Matter? », Microfinance Research Workshop (Dijon, France, March, 18, 2010).
- Hudon, M., Fanta, S. « Rationalities and Microfinance », Oxford- CERMi Workshop on Microfinance and Development Studies (Brussels, Belgium, January, 14, 2010)
- Hudon, M. « Fair Interest Rates in Microfinance: A Neo-Contractarian Approach », IEDES Conference on Overindebtedness in Microfinance (Paris, France, December, 7, 2009).
- Hudon, M. « Ethics and Social Responsibility in Microfinance, European Microfinance Week», (Luxemburg, November, 25, 2009)
- Hudon, M., Bloy, E. and Périlleux, A. « Surplus Distribution and Interest Rates in Microfinance: Does Ownership Matter? », First European Research Conference in Microfinance (ULB, Brussels, Belgium, June, 3, 2009).
- Hudon, M., « Fair Interest Rates in Microfinance: A Neo-Contractarian Approach », World Congress of Business Ethics (Cape Town, South-Africa, July, 13, 2008).
- Hudon, M., « Interest Rates in Microfinance», Micro-Ned Annual Conference (Den Haag, The Netherlands, June, 24, 2008).
- Hudon, M., Traca, D. « On the Efficiency Effects of Subsidies in Microfinance: An Empirical Inquiry », Management and Governance in Microfinance Conference (Agder University, Norway, June, 3, 2008)
- Hudon, M. « Fair Interest Rates when Lending the Poor », Chaire Hoover Seminar (UCL, Louvain-la-Neuve, February, 5, 2008).

- Hudon, M., « Social justice with credit to the poor », 5th ADERSE Congress (Grenoble, France, January, 10, 2008).
- Hudon, M., « Ethical issues in financial services », Ethics Seminar (VUB, Brussels, Belgium, December, 19, 2007).
- Hudon, M., Traca, D. « Management and Subsidies of MFIs? », European Microfinance Week, (Luxembourg, November, 29, 2007)
- Hudon, M., Traca, D. « Do Subsidies Help MFIs to Fulfil their Missions? », Tournesol Project (University of Lyon II, ULB), Solvay Business School (ULB), (Brussels, October, 25, 2007)
- Hudon, M., Traca, D. « Subsidies and Sustainability of MFIs? », Solvay Business School (ULB), (Brussels, February, 22; 2007)
- Hudon, M. « Fair Interest Rates when Lending to the Poor », Université Catholique de Lille, (Lille, France, December 2006)
- Hudon, M. « Management of microfinance institutions: Do Subsidies Matter? », Hannover University Research Committee Development Economics, (Berlin, Germany, June, 3, 2006)
- Hudon, M. « Subsidies and financial performances of microfinance institutions; Does Management Matter? », Canadian Economics Association Annual Conference (Montréal, Canada, May, 29, 2006)
- Hudon, M. « Subsidies and financial performances of microfinance institutions; Does Management Matter? », Beyond the Microcredit Year: Microfinance Development and Research, Wageningen Universiteit (Wageningen, The Netherlands, March, 25, 2006)
- Hudon, M. « Subsidies and financial performances of microfinance institutions; Does Management Matter? », Third Management Doctoral Days of Université Paris I – Sorbonne and ULB, (Brussels, December, 15-16, 2005)
- Hudon, M., Vanroose, A. « Which training in microfinance: a view from the North », Forum nord-sud des solidarités, (Marseille, December, 1-3 2005)
- Hudon, M. « Subsidies and financial performances of microfinance institutions; Does Management Matter? », Solvay Business School (ULB), (Brussels, August, 28 2005)
- Hudon, M., Ouro-Koura, T. « Cadre légal et réglementaire: Y a-t-il un cadre ou une solution unique? », Workshop on "The future of Microfinance Public Policy, Regulation and Norms, Challenges ahead" (University of Mons-Hainaut, University of Brussels, May, 26-27 2005)

LANGUAGES – COMPUTER SKILLS

- **French:** total fluency.
- **English:** proficiency in reading, writing and speaking
- **Dutch:** proficiency in reading, and speaking; very good level in writing
- **Computer skills:** Good knowledge of Microsoft Office, Stata, Bloomberg ; notions of Java.

OTHER ACTIVITIES

- **SOS Faim (Belgian NGO specialized in rural development):** Member of the Board of Director since April 2008.
- **Solvay Business School Student Union (B.E.S):** Student President (2001-2002); Vice-President (2000-2001); Student Representative (1998 to 2001).
- **Olivaint Conference of Belgium (C.O.B.):** (a 55 year-old multidisciplinary training center in public affairs, public speaking and media writing ; the only student organization in Belgium operating in both national languages): Member of the Board (2000-2001); Co-Editor in Chief for the C.O.B official periodical "*Contact*" (54th year of the publication);