

THIBAUT MIRABEL

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ACADEMIC POSITIONS	Founder & Vice-President , Capital Collectif, France	2023 - present
	Institute of Research and Training on Employee Ownership in France Board of Directors	
	Member of the Scientific Committee , F.A.S., France	2023 - present
	French Federation of Employee Owners, www.fas.asso.fr	
	Member of the Strategic Committee , EFES, France	2023 - present
PROFESSIONAL EXPERIENCE	European Federation of Employee Share Ownership www.efesonline.org	
	Member of the Scientific Committee , IAFEP, France	2022 - present
	International Association For the Economics of Participation www.iafep.org	
	Nachson and Ariei Mimran Fellow , Institute and Employee Ownership Foundation, USA, Rutgers 2021 Fellowships	2021 - present
	Head of Research , Equalis Capital, France	2023 - present
EDUCATION	112 Avenue Kléber, 75116 Paris, www.equaliscapital.com	
	Lecturer , ICN Business School, France	2022
	Financial and Evaluation Analyses, Graduate Financial Analysis, Undergraduate	
	Teaching Assistant , University of Paris-Nanterre, France	2018 - 2020
	Imperfect Competition and Game Theory, Undergraduate Econometry, Undergraduate	
	University of Paris-Nanterre, EconomiX laboratory , Paris, France	
	PhD in Economics, Dissertation: “Performance and Rarity of Worker-Owned Firms: Empirical Evidence from France,” 2018 - 2022, defended on 23/05/22	
	University of Paris Nanterre and EHESS , Paris, France	
	M.Sc. in Economic and Social Sciences (M2 “Institutions, Economie et Société”), joint-degree, 2017 - 2018, <i>with highest honors</i>	
	Qualified Teacher (Agrégation du secondaire), Economic and Social Sciences, 2017	
	Institute of Political Studies (Sciences-Po) , <i>with high honors</i> , Lille, France	

M.Sc. in Economic and Social Sciences, joint-degree, 2016 - 2017,
M.Sc. in Economic and Political Philosophy, 2015 - 2016
Exchange Student at the University of Victoria (BC, Canada), 2014 - 2015
B.A. in Political Sciences, 2012 - 2015

RESEARCH INTERESTS

Employee ownership, Worker participation, Profit-sharing, Worker cooperatives

PUBLICATIONS

[Google Scholar Profile](#)

Entry Resources and the Survival of Worker-Owned Firms, *Annals of Public, Social, and Cooperative Economics* (2025), Under Review (accepted with minor revisions)

Expanding Employee Ownership: Models in the US, UK, Canada, France, and Slovenia, (with Corey Rosen, Graeme Nuttal, Jon Shell, and Tej Gonza), *The National Center for Employee Ownership* (2025), Vol. 53. [nceo-paper-compares-employee-ownership-models-in-five-countries](#)

Explaining the rarity gap of worker cooperatives between France and Italy, (with Marco Lomuscio), *International Review of Applied Economics* (2025), Vol. 39, No. 2-3, pp. 306-330. www.tandfonline.com/doi/abs/10.1080/02692171.2025.2478949

Launching a European Employee Stock Ownership Plan (European ESOP) (with Jens Lowitzsch, John D. Menke, Denis Suarsana, Graham Nuttall, and Tej Gonza), *Journal of Participation and Employee Ownership* (2024), Vol. 7, No. 2, pp. 168-195. <https://doi.org/10.1108/JPEO-06-2024-0010>

Cooperatives beyond markets and firms, in *The Routledge Handbook of Cooperative Economics and Management* (2024), pp. 46-60, edited by J. Warren, L. Biggiero, J. Hübner, and K. Ogunyemi. [Routledge](#)

Do Sunk Costs Nip Worker-Managed Firms in the Bud?, *Economic and Industrial Democracy* (2024). <https://doi.org/10.1177/0143831X241284832>

Employee-Owned Firms in France (with Fathi Fakhfakh, Nathalie Magne, and Virginie Pérotin), *Journal of Participation and Employee Ownership* (2023), Vol. 6, No. 2, pp. 101-127. <https://doi.org/10.1108/JPEO-10-2022-0025>

Survival advantage of worker buyouts over newly created worker-owned firms, *Journal of Participation and Employee Ownership* (2021), Vol. 4, No. 3, pp. 212-234. <https://doi.org/10.1108/JPEO-08-2021-0006>

Past, present and future of empirical research on employee-owned firms: a structured literature review over 1970–2019, *Journal of Participation and Employee Ownership* (2021), Vol. 4, No. 1, pp. 1-25. <https://doi.org/10.1108/JPEO-07-2020-0018>

WORKING PAPERS

Employee Stock Ownership Funds (ESOF) Reducing Wealth Inequalities in France, in English and French, [Video presentation](#) at the Inaugural Conference

of Capital Collectif on November 07, 2024, in French

Employee Ownership and Technological Innovation: Do Worker Cooperatives Innovate?, *Applied Economics Letters*, Under Review

Are worker cooperatives greener? A theoretical and empirical appraisal of eco-innovation, (with Fathi Fakhfakh and Marina Albanese) *Small Business Economics*, Under Review

CONFERENCE
PRESENTATIONS

2024: Oxford Symposium on Employee Ownership • Conference of the International Association For the Economics of Participation (IAFEP), Italy • Presentation during Marcelo Vieta's Course "Workplace, Organizational and Economic Democracy," University of Toronto, Canada • Mid-Year Fellows Workshop in Honor of Louis O. Kelso, Institute for the Study of Employee Ownership and Profit Sharing, SMLR Rutgers University, USA

2023: Journées de l'Economie Autrement, Dijon, France • Research Seminar in Political and Institutional Economy, University of Paris-Nanterre, France • Mid-Year Fellows Workshop in Honor of Louis O. Kelso, Institute for the Study of Employee Ownership and Profit Sharing, SMLR Rutgers University, USA

2022: Research Seminar in Political and Institutional Economy, University of Paris-Nanterre, France • PhD Day, University of Trento, Italy (*online*) • Beyster Symposium of the Institute for the Study of Employee Ownership and Profit Sharing, SMLR Rutgers University, USA • Conference of the International Association For the Economics of Participation (IAFEP), France • Rotterdam School of Management, (*online*) • Mid-Year Fellows Workshop in Honor of Louis O. Kelso, Institute for the Study of Employee Ownership and Profit Sharing, SMLR Rutgers University, USA (*online*)

2021: 33rd ICA World Cooperative Congress Research Conference, South Korea (*online*) • 8th CIRIEC International Research Conference, Costa Rica (*online*) • ICA - CCR European Research Conference, France (*online*) • 8th EMES International Research Conference on Social Enterprise, Spain • Beyster Symposium of the Institute for the Study of Employee Ownership and Profit Sharing, SMLR Rutgers University, USA (*online*) • Augustin Cournot Doctoral Days of the University of Strasbourg, France (*online*) • Congress 2021 of the humanities and social sciences, northern relations, organized by the Association for Nonprofit and Social Economy Research, University of Alberta, Canada (*online*) • EDUC Research Seminar on Justice, Inequality, and Inclusion, co-organized by University Paris-Nanterre and the University of Rennes 1 (*online*) • Mid-Year Fellows Workshop in Honor of Louis O. Kelso, Institute for the Study of Employee Ownership and Profit Sharing, SMLR Rutgers University, USA (*online*)

2020: Conference of the International Association For the Economics of Participation (IAFEP) organized in collaboration with the Beyster Symposium, USA (*online*) • Research Seminar of History of Economic Thought and Philosophy, University of Paris-Nanterre, France

2019: ICA - CCR European Research Conference, Germany • 7th CIRIEC International Research Conference, Romania • Ph.D. Seminar, University of Paris-Nanterre, France

GRANTS	Fellowship (\$25,000), Institute for the Study of Employee Ownership and Profit Sharing at the Rutgers School of Management and Labor Relations	2021 - 2022
	Doctoral scholarship, French Ministry of Higher Education and Research	2018 - 2021
AWARDS	<p>"Survival advantage of worker buyouts over newly created worker-owned firms"</p> <ul style="list-style-type: none"> • Winner of the 2021 EMES conference Best Paper Prize in the PhD category • Winner of the 2021 JPEO Best Paper Prize 	
	<p>"Productivity, Ownership, and Markups. A Sectoral Comparison of Conventional and Worker-Owned Firms"</p> <ul style="list-style-type: none"> • Winner of the 2022 IAFEP conference Best Paper Prize in the Young Researcher category 	
REVIEWER	Economic and Industrial Democracy	2024
	Journal of Participation and Employee Ownership	2024
	Finance Contrôle Stratégie	2023
	Review of Industrial Organization	2022
	Annals of Public, Social, and Cooperative Economics	2019, 2023
LANGUAGES	French (native), English (fluent), Spanish (basic)	
SOFTWARES	Stata, SAS, Excel, L ^A T _E X, Zotero	
INFORMATION	French citizen, Born on August 21, 1993	
LAST UPDATED	June 06, 2025	