



## Arvind ASHTA

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**PROFESSEUR PERMANENT AU DÉPARTEMENT COMPTABILITÉ,**

## FORMATION ET DIPLÔMES

- 1996 Doctorat - Doctorat en Droit Université de Panthéon- Assas, Paris II, Paris, France
- 1990 Bac +5 - Diplôme Supérieur d'Université en Science Politique Université de Panthéon- Assas, Paris II, Paris, France
- 1986 Bac +6 - Licence en Droit (LL.B. en Inde) Université de Delhi, New-Delhi, Inde
- 1982 Bac +5 - Master en Sciences de Gestion spécialités Marketing et Finance Indian Institute of Management, Calcutta, Inde
- 1980 Bac +3 - Licence en Economie (avec mention) St. Stephen's College, Université de Delhi, New-Delhi, Inde
- 1977 Baccalauréat - Certificat (Lycée Indienne) Lycée (St. Columba's High School), New-Delhi, Inde
- 2016 HDR (habilitation à diriger des Recherches) - Habilitation à Diriger des Recherches Université de Lille 1 Sciences et Technologies, Lille, France

## EXPÉRIENCE PROFESSIONNELLE

### EXPÉRIENCE PROFESSIONNELLE

- 2001 - ... Professeur en Finance, Gestion et Droit Groupe ESC Dijon-Bourgogne
- 1989 - 1999 Responsable Comptable Cyrene SA
- 1986 - 1989 Gestionnaire adjoint Escorts Limited
- 1985 - 1985 Assistant Manager Escorts Limited
- 1983 - 1984 Sr. Officer – Audit interne Escorts Limited

### MISSIONS DE CONSEIL

- 1982 - 1983 Analyse des bilans et préparation des demandes de prêts pour les clients 20th Century Finance

### ENSEIGNEMENT EN FORMATION CONTINUE

- 2009 - 2011 Master européen en microfinance Université Libre de Bruxelles (SBS-EM)

## **MEMBRE D'UNE ASSOCIATION PROFESSIONNELLE**

- 2013 - 2016 Membre de European Microfinance Network European Microfinance Network
- 2010 - 2017 Membre de European Microfinance Platform European Microfinance Platform
- 2008 - ... Fondateur de Burgundy Group for Microfinance Research (Linkedin) Groupe ESC Dijon-Bourgogne
- 2008 - ... Fondateur de "Online Lending and Microfinance" (Linkedin)

## **AUTRES ACTIVITÉS**

- 2016 - 2016 Visiting Professor ZHAW School of Management and Law
- 2015 - 2016 Visiting Professor Université de Lorraine
- 2013 - 2013 Visiting Professor University of Hertfordshire
- 2013 - 2013 Visiting Professor Universidad Autonoma de Barcelona
- 2012 - ... Visiting professor University Libre de Bruxelles (SBS-EM)
- 2009 - 2009 Visiting Professor Hochschule Pforzheim
- 2007 - 2007 Visiting Professor DePaul University
- 2004 - 2007 Ancien doyen élu de l'école Groupe ESC Dijon-Bourgogne
- 2002 - 2008 Visiting Professor Université de Paris 6 (Pierre et Marie Curie)

## **ENSEIGNEMENTS**

### **ÉQUIPE DISCIPLINAIRE**

- Finance Gouvernance

## **ACTIVITÉS SCIENTIFIQUES**

### **AXE DE RECHERCHE**

- .
- Finance-Gouvernance-RSE

### **DIRECTION / CO-DIRECTION / JURY DE DOCTORAT-PHD**

- 2012 - ... Credit Scoring and Poverty scoring en collaboration avec Oxford Brookes University, UK
- 2012 - 2015 Financial diaries in Microfinance ien collaboration avec l'Université de Besançon
- 2011 - ... Membre des Jurys des thèses de doctorat

### **ACTIVITÉS DE RECHERCHE**

#### **Coordination d'une chaire ou d'un axe de recherche**

- 2009 - 2016 Titulaire de la Chaire en Microfinance

## **Projets de recherche internationaux, nationaux ou régionaux**

- 2010 - 2016 Plan D'action Régional pour l'Innovation, PARI, financé par le Conseil Régional de Bourgogne

## **PARTICIPATION AUX ACTIVITÉS DE REVUES ACADÉMIQUES**

### **Responsabilités éditoriales**

- 2016 - ... Editorial Advisory Board FIIB Business Review
- 2013 - 2013 Rédacteur en chef invité pour un numéro spécial du Journal of Innovation Economics
- 2012 - 2013 Coordinateur du numéro spécial en Microfinance de la revue Strategic Change
- 2012 - ... Cost Management,
- 2012 - 2013 Rédacteur en chef invité pour un numéro spécial de Microfinance pour la revue Cost Management
- 2012 - ... Strategic Change
- 2011 - ... Gitam Review of International Business
- 2011 - 2013 International Journal of Technology and Human Interaction
- 2010 - 2010 Rédacteur en chef invité pour un numéro spécial dans Journal of Electronic Commerce in Organization
- 1997 - 2000 Rédacteur en chef : France NOW

### **Révision d'articles**

- - ... Evalueur occasionnel de plusieurs articles dans des revues à comité de lecture

## **PARTICIPATION AUX ACTIVITÉS D'ASSOCIATIONS OU DE RÉSEAUX ACADÉMIQUES**

### **Affiliation à une association au niveau international ou national**

- 2015 - ... Membre
- 2012 - ... Membre du "Réseau de Recherche sur l'innovation"
- 2009 - ... Membre du CERMI (Centre Européen de Recherche en Microfinance)

### **Coordination ou participation à l'organisation d'une conférence à portée nationale ou internationale**

- 2010 - ... Lancement d'une conférence annuelle internationale ITEM

## **ORGANISATION D'UN WORKSHOP OU SÉMINAIRE INTERNE**

- 2011 - ... Lancement des conférences trimestrielles en Microfinance
- 2011 - 2016 Lancement des séminaire de recherche hebdomadaire "Microfinance Sandwich Writer's Clubs"

## PRIX / DISTINCTIONS

- 2013 - 2013 Conférencier invité à la conférence au Conseil "Canadian Council of Small Business Enterprises"
- 2012 - 2017 Invité par Hanson Wade pour animer la conférence "Microfinance Technology"
- 2012 - 2012 Prix du meilleur papier de la conférence "3rd Institutional and Technological Environment for Microfinance"

## CONTRIBUTIONS INTELLECTUELLES

### Articles in peer refereed journals

Ashta, A., Estapé-Dubreuil, G., Hédou, J-P., Bourcieu, S. Brakes to the diffusion of a two-sided social innovation: A case study on microinvestors' perspectives. *Strategic Change*, 2020, 29,(3): 267-283. **CNRS 4, HCERES C**

Ashta, A., Pillarisetti, S. Can microsavings work without microcredit? A case study of India Post Payments Bank. *Strategic Change*, 2020, 29,(3): 331-340. **CNRS 4, HCERES C**

Milana, C., Ashta, A. Microfinance and Financial Inclusion: Challenges and opportunities. *Strategic Change*, 2020, 29,(3): 257-266. **CNRS 4, HCERES C**

Mor, S., Madan, S., Archer, G.R., Ashta, A. Survival of the Smallest: A Study of Microenterprises in Haryana, India. *Millennial Asia*, 2020, 11,(1): 54-78.

Utkarsh, ., Pandey, A., Ashta, A., Spiegelman, E., Sutan, A. Catch them young: Impact of financial socialization, financial literacy and attitude towards money on financial well-being of young adults. *International Journal of Consumer Studies*, 2020. **(published on line)**

Utkarsh, ., Pandey, A., Ashta, A., Spiegelman, E., Sutan, A. Exploration of financial stress indicators in a developing economy. *Strategic Change*, 2020, 29,(3): 285-292. **CNRS 4, HCERES C**

Ashta, A. Toward a realistic theory of social entrepreneurship (NGOs) grounded on microfinance research: Selling dreams to society. *Strategic Change*, 2019, 28,(4): 301-314. **CNRS 4, HCERES C**

Ashta, A. News and Trends in Fintech and Digital Microfinance: Why Are European MFIs Invisible?. *FIIB Business Review*, 2018, 7,(4): 232-243.

Ashta, A., Biot-Paquerot, G. Fintech Evolution: Strategic Value Management Issues in A Fast Changing Industry. *Strategic Change*, 2018, 27,(4): 301-312. **CNRS 4, FNEGE 4, HCERES C**

Assadi, D., Ashta, A., Jung, A. A Tale of Three Musketeers of Alternative Finance: Stagnating Microcredit, Growing P2P Online Lending and Striving for Slow Money. *Innovations - Revue d'Economie et de Management de l'Innovation / Journal of Innovation Economics and Management*, 2018, 2,(26): 13-36. **CNRS 4, FNEGE 4, HCERES C**

Jayashankar, P., Ashta, A., Rasmussen, M. What are the lessons from nature for doing well and doing good in different environments? A hybrid perspective of microfinance and slow money. *Strategic Change*, 2018, 27,(6): 523-538. **CNRS 4, FNEGE 4, HCERES C**

Jayashankar, P., Van Auken, H., Ashta, A. What motivates ecopreneurs in the United States to create value?. *Strategic Change*, 2018, 27,(6): 509-521. **CNRS 4, FNEGE 4, HCERES C**

- Parekh, N., Ashta, A. An institutional logics perspective to evolution of Indian microcredit business models. *Strategic Change*, 2018, 27,(4): 313-327. **CNRS 4, FNEGE 4, HCERES C**
- Alia, H., Ashta, A., Ratsimalahelo, Z. A Modified Household Economic Portfolio Model For Assessing Impact of Microfinance Using Diaries. *Qualitative Market Research*, 2017, 20,(1): 2-27. **CNRS 4, FNEGE 4, HCERES C**
- Ashta, A. Evolution of Mobile Banking Regulations: A Case Study on Legislator's Behavior. *Strategic Change*, 2017, 26,(1): 3-20. **CNRS 3, FNEGE 4, HCERES B**
- Ashta, A. Why minority interests may be encouraged by majority regulation: A case study illustrated by slow money movement. *Strategic Change*, 2017, 26,(6): 617-626. **CNRS 3, FNEGE 4, HCERES B**
- Ashta, A., Cheney, G. Opportunities and Challenges in the Diffusion of Social Innovation: French Cooperatives of Salaried Entrepreneurs. *Review of Social Studies*, 2017, 4,(2): 19-51.
- Bumacov, V., Ashta, A., Singh, P. Credit scoring: A historic recurrence in microfinance. *Strategic Change*, 2017, 26,(6): 543-554. **CNRS 3, FNEGE 4, HCERES B**
- Bumacov, V., Ashta, A., Singh, P. Poverty scoring and financial inclusion of the poor. *Strategic Change*, 2017, 26,(6): 555-562. **CNRS 3, FNEGE 4, HCERES B**
- Hannam, M., Ashta, A. Learning from Gandhi: Addressing the current dilemmas in microfinance. *Strategic Change*, 2017, 26,(6): 527-541. **CNRS 3, FNEGE 4, HCERES B**
- Alia, H., Ashta, A. A Tale of Two Single-Mothers: Understanding the Impact of Handicap through the Use of Diaries. *SDMIMD Journal of Management*, 2016, 7,(1): 29-39.
- Ashta, A. Dealing with Black Swan Events: An Interview with Vijay Mahajan, Founder and CEO of Basix. *Strategic Change*, 2016, 25,(5): 625-639. **CNRS 3, FNEGE 4, HCERES-ECO B, HCERES-GESTION B**
- Ashta, A., Demay, I., Couchoro, M. The Role of Stakeholders in the Historical Evolution of Microfinance in Togo. *Economic History of Developing Regions*, 2016, 31: 303-344. **CNRS 4, HCERES-ECO C, HCERES-GESTION C**
- Ashta, A., Ghosh, C., Guha, S., Lentz, F. Knowledge in micro-social milieus: The case of microfinance practices among women in India. *Journal of the Knowledge Economy*, 2016: 1-20. **CNRS 4, HCERES-ECO new, HCERES-GESTION C (published on line)**
- Couchoro, M., Ashta, A. Analyse de la dérive de mission des IMF à partir des critères de sélection. *Savings and Development*, 2016, 40: 103-123. **CNRS 4, HCERES-ECO C, HCERES-GESTION C**
- Etapé-Dubreuil, G., Ashta, A., Hédou, J-P. Micro-equity for Sustainable Development: selection, monitoring and exit strategies of micro-angels. *Ecological Economics*, 2016, 130: 117-129. **CNRS 1, HCERES-ECO A, HCERES-GESTION A**
- Ashta, A., Assadi, D., Marakkath, N. The Strategic Challenges of a Social Innovation: Rang De Goes Crowd-funding. *Strategic Change*, 2015, 24,(1): 1-14. **CNRS 3, FNEGE 3, AERES B**
- Ashta, A., Attuel-Mendes, L., Ratsimalahelo, Z. Another "french paradox": Explaining why interest rates to microenterprises did not increase with the change in french usury legislation. *European Journal of Law and Economics*, 2015, 40,(3): 479-509. **CNRS 2, HCERES-ECO A, HCERES-GESTION A**
- Ashta, A., Khan, S., Otto, P. Does Microfinance Cause or Reduce Suicides? Policy Recommendations for Reducing Borrower Stress. *Strategic Change*, 2015, 24,(2): 165-190. **CNRS 3, FNEGE 3, AERES B**

Jayashankar, P., Ashta, A., Rasmussen, M.A. Slow Money in an age of fiduciary capitalism. *Ecological Economics*, 2015, 116: 322-329. **CNRS 1, HCERES-ECO A, HCERES-GESTION A**

Ashta, A. An Introduction to Slow Money and its Gandhian Roots. *Journal of Human Values*, 2014, 20,(2): 209-225.

Ashta, A., Couchoro, M., Musa, A.S.M. Dialectic evolution through the social innovation process: from microcredit to microfinance. *Journal of Innovation and Entrepreneurship*, 2014, 3,(4): 1-23. [www.innovation-entrepreneurship.com](http://www.innovation-entrepreneurship.com)

Ashta, A., Hannam, M. Hinduism and Microcredit. *Journal of Management Development*, 2014, 33,(8/9): 891-904. **CNRS 4**

Assadi, D., Ashta, A. Innovative Transposition of Trust mechanisms in Social Lending Groups from offline to online. *Strategic Change*, 2014, 23,(7-8): 461-480. **CNRS 3, FNEGE 3, AERES B**

Barbe, O., Didelot, L., Ashta, A. From Disconnected to Integrated tax and financial systems A post-IFRS evaluation of evolution of Tax and Financial Reporting relationships based on the French case. *Research in Accounting Regulation*, 2014, 26,(2): 242-256.

Bumacov, V., Ashta, A., Singh, P. The Use of Credit Scoring in Microfinance Institutions and Their Outreach. *Strategic Change*, 2014, 23,(7-8): 401-413. **CNRS 3, FNEGE 3, AERES B**

### **Book reviews**

Ashta, A. Tirthankar Roy, A business history of India: enterprise and the emergence of capitalism from 1700 (Cambridge: Cambridge University Press, 2018). *Economic History Review*, 2019, 72,(1): 420-421. **CNRS 1, HCERES A**

Ashta, A. Reinhard H. Schmidt, Hans Dieter Seibel, Paul Thomes (2016), From Microfinance to Inclusive Banking: Why Local Banking Works, Weinheim, Germany, Wiley-VCH Verlag, 364 p. *Innovations - Revue d'Economie et de Management de l'Innovation / Journal of Innovation Economics and Management*, 2017, 2,(23): 209-212. **CNRS 4, FNEGE 4, HCERES C**

Ashta, A. Isabelle Guérin, I., Marc Labie, Jean-Michel Servet (eds), 2015, The crises of microcredit, London, UK, Zed Books, 207 p.. *Innovations - Revue d'Economie et de Management de l'Innovation / Journal of Innovation Economics and Management*, 2016,(21): 180-183. **CNRS 4, FNEGE 4, HCERES-ECO C, HCERES-GESTION C**

Ashta, A. Skidelsky, R. & Skidelsky, E. (2013). How Much is Enough? Money and the Good Life. London, U.K.: Penguin Books, 243p. *Ecological Economics*, 2015, 117: 213-214. **CNRS 1, HCERES-ECO A, HCERES-GESTION A**

### **Books**

Ashta, A. *A Realistic Theory of Social Entrepreneurship. A Life Cycle Analysis of Micro-Finance*. 1st ed., Cham : Palgrave Macmillan, 2019, 138 p.

Ashta, A. *Microfinance: Battling a Wicked Problem*, Bruxelles: P.I.E. Peter Lang, 2016, 224 p.

Ashta, A., Barnett, B., Dayson, K., Supka, G. *Management Information Systems for Microfinance: Catalyzing Social Information for Competitive Advantage*, Newcastle upon Tyne: Cambridge Scholarship Publishing, 2015, 344 p.

### **Book chapters**

Ashta, A., Mor, S. Fostering Well-Being through Cultural Change: Lessons from Microfinance for Social Entrepreneurs. In: Mohapatra, A.K., Banerjee, T.K., Sinha, A.K. (coord.). *Good Governance and Growth in the Global Economy*, New Delhi: Bloomsbury, India, 2018, 21-30.

Mor, S., Ashta, A. Fostering the Culture of Learning and Experimentations: An Introduction. In: Mor, S. (coord.). *Culture of Learning and Experimentation for Well-Being*, New Delhi: Bloomsbury India, 2018, 1-18.

Ashta, A., Cabraal, A., Dayson, K. Love Money. In: Carayannis, E.G. (coord.). *Encyclopedia of Creativity, Invention, Innovation, and Entrepreneurship*. 2nd ed., New York: Springer, 2017, 1-5.

Ashta, A., Couchoro, M., Musa, A.S.M. Microfinance and Entrepreneurship. In: Carayannis, E.G. (coord.). *Encyclopedia of Creativity, Invention, Innovation and Entrepreneurship*. 2nd ed., New York, NY: Springer, 2017, 1-9.

Alijani, S., Assadi, D., Ashta, A. Can Social Dynamics Be Channeled from Offline to Online Communities? Commitment, Compliance and Cooperation from Microfinance to Crowdfunding. In: Assadi, D. (coord.). *Strategic Approaches to Successful Crowdfunding*, Hershey, PA: IGI Global, 2016, 210-227.

Mercier, N., Alia, H., Ashta, A., Ben Nasr, M., Bonescu, M., Ndiaye, A.B. Does Crowdfunding (Creatively) Disturb the Conventional (Banking) Alliances with Support Networks for Financing (Micro-)Entrepreneurs? Strategic Approaches to Successful Crowdfunding. In: Assadi, D. (coord.). *Strategic Approaches to Successful Crowdfunding*, Hershey: IGI Global, 2016, 228-249.

### **Papers in Academic Conferences**

Ashta, A. Dynamizing the Realistic Theory of Social Entrepreneurship: A Life Cycle Approach drawing on Developed and Developing Countries Microfinance. *6th European Research Conference on Microfinance*, June 3rd-5th 2019, Paris, France.

Ashta, A. Une théorie du cycle de vie de la microfinance. *L'actualité de la finance : acte II*, May 9th-10th 2019, Nancy, France.

Ashta, A., Biot-Paquerot, G., Camus, A., Chaboud, M-C., Hernan Gonzalez, R., Spiegelman, E. Impact of WISE in France: A critical Overview. *Social Impact Investments International Conference*, December 5th-6th 2019, Rome, Italy.

Ashta, A., Parekh, N. What Is Entrepreneurial About Being Inclusive: The Case Of An Indian Spiritual Organization Venturing Into Microfinance. *6th European Research Conference on Microfinance*, June 3rd-5th 2019, Paris, France.

Bouasria, M., Ashta, A., Ratsimalahelo, Z. Evolution and challenges of microfinance in Mauritania. *6th European Research Conference on Microfinance*, June 3rd-5th 2019, Paris, France.

Bouasria, M., Ashta, A., Ratsimalahelo, Z. Impact of Microfinance in Mauritania using Propensity Score Matching (Preliminary Results). *Mini-Conference on Governance and Social Entrepreneurship*, May 31st 2019, Dijon, France.

Chaboud, M-C., Biot-Paquerot, G., Ashta, A. The collaborative economy and the Human: Reality versus expectations in platform based social funding. *19th EURAM Conference "Exploring the Future of Management"*, June 26th-28th 2019, Lisbonne, Portugal.

Dhib, N., Ashta, A. Why do borrowers default? The use of Markovian models for understanding the Interaction between micro-borrower strategies and MFI inclusion objectives. *Mini-Conference on Governance and Social Entrepreneurship*, May 31st 2019, Dijon, France.

Dhib, N., Ashta, A. Why do borrowers default? The use of Markovian models for understanding the interaction between micro-borrower strategies and MFI inclusion objectives. *World Finance and Banking Symposium*, December 19th-21st 2019, New Delhi, India.

Lentz, F., Ashta, A. Learning from Social Entrepreneur narratives and stories: Educators in India. *5th International Management Conference - Advances in Management through Research, Innovation and Technology*, December 17th-18th 2019, New Delhi, India.

Ashta, A. Fostering a culture of research. *International Conference on a Culture of Learning and Experimentations for Fostering Well-Being: Some Lessons*, December 17th 2018, New Delhi, India.

Ashta, A. Lessons from microfinance for social entrepreneurship theory: the life cycle of the social enterprise. *International Conference on a Culture of Learning and Experimentations for Fostering Well-Being: Some Lessons*", December 17th 2018, New Delhi, India.

Ashta, A. Towards a Realistic Theory of Social Entrepreneurship: Selling dreams to society. *CERMI Research Day*, October 23rd 2018, Brussels, Belgium.

Ashta, A. Why does European microfinance suffer from a lack of visibility in the press?. *FIIB 4th International Management Conference on Advances in Management through Research, Innovation and Technology*, December 19th-20th 2018, New Delhi, India.

Ashta, A., Biot-Paquerot, G. FinTech Evolution: Strategic Value Management Issues in a Fast Changing Industry. *EURAM 18th Conference "Research in Action"*, June 19th-22nd 2018, Reykjavik, Iceland.

Ashta, A., Ola, A.M. Brainstorming on the Uncertainties surrounding social finance innovations in France - Part 1. *Microfinance Insight Forum 20*, March 1st-2nd 2018, Dijon, France.

Ashta, A., Ola, A.M. Brainstorming on the Uncertainties surrounding social finance innovations in France - Part 2. *Microfinance Insight Forum 20*, March 1st-2nd 2018, Dijon, France.

Ashta, A., Pandit, D. Role of Innovation and Technology in Entrepreneurship Development. *FIIB 4th International Management Conference on Advances in Management through Research, Innovation and Technology*, December 19th-20th 2018, New Delhi, India.

Ashta, A., Pareek, N. A Hindu Faith Based Microfinance Institution in the Midst of Rising and Falling Market Stars: The Use of Spiritual Capital in Social Entrepreneurship by SKDRDP. *EURAM 18th Conference "Research in Action"*, June 19th-22nd 2018, Reykjavik, Iceland.

Assadi, D., Jung, A., Ashta, A. A Tale of Three Musketeers of Alternative Finance: Stagnating Microcredit, Growing P2P Online Lending and Striving Slow Money. *Congrès RRI (Réseau Recherche Innovation) - VIII Forum Innovation*, June 4th-5th 2018, Nîmes, France.

Asselineau, A., Ashta, A. The Determinants Of Vision In Social Entrepreneurship: The Case Of A Digital Innovation In The Education Industry. *30th Asian-Pacific Conference on International Accounting Issues*, November 11th-14th 2018, San Francisco, United States.

Biot-Paquerot, G., Ashta, A., Assadi, D. Émergence des Fintechs dans le secteur bancaire : entre appropriation et diffusion de valeur. *Congrès RRI (Réseau Recherche Innovation) - VIII Forum Innovation*, June 4th-5th 2018, Nîmes, France.

Ashta, A. Panel: FinTech and Microfinance. *European Microfinance Research Conference*, June 12th-14th 2017, Portsmouth, United Kingdom.

Ashta, A. Towards a Realistic Theory of Social Entrepreneurship: Selling dreams to society. *4th International Conference on Knowledge Transfer and Transformation: Global and Local Business for Competitiveness and Social Justice*, March 27th-29th 2017, Kathmandu, Nepal.

Ashta, A. Work Sharing from Different Angles. *Canadian Society for Ecological Economics & Economics for the Anthropocene Conference*, October 19th-22nd 2017, Montreal, Canada.

Ashta, A., Mor, S. Fostering Well-Being through Cultural Change: Lessons from Microfinance for Social Entrepreneurs. *3rd International Management Conference*, December 19th-20th 2017, New Delhi, India.



Bumacov, V., Ashta, A., Singh, P. The joint use of credit scoring and poverty scoring in microfinance institutions - synergy or antagonism?. *European Microfinance Research Conference*, June 12th-14th 2017, Portsmouth, United Kingdom.

Pandey, A., Ashta, A., Spiegelman, E., Sutan, A., Utkarsh, . Financial stress indicators for microfinance: Do different scales correlate? . *ITEM 8*, December 7th-8th 2017, Dijon, France.

Ashta, A., Ghosh, C., Guha, S., Lentz, F. Knowledge in micro-social milieus: The case of microfinance practices among women in India. *7th International Conference on Innovative Trends Emerging in Microfinance (ITEM 7)*, March 15th-17th 2016, Shanghai, China.

Ashta, A., Jayashankar, P., Van Auken, H. Ecopreneurs in the USA: motivations and perceived impact. *Joint ISTOM–Banque Populaire Chair in Microfinance of ESC Dijon conference*, January 21st 2016, Cergy, France.

Ashta, A. Mission Drift data: The impact of China. *7th International Conference on Innovative Trends Emerging in Microfinance (ITEM 7)*, March 15th-17th 2016, Shanghai, China.

Ashta, A. Towards a Realistic Theory of Social Entrepreneurship: Selling dreams to the crowd. *The 1st PHD Conference*, July 15th-16th 2016, New Delhi, India.

Ashta, A., Bonescu, M., Caseau, C., Sabharwal, R. Moderated Panel discussion on Diaspora and Giving Back to the Home Country . *2nd International Management Conference on Innovation and Sustainable Development in Global Economy*, December 20th-21st 2016, New Delhi, India.

Ashta, A., Sinapi, C. The Greek crisis: A Gandhian Response?. *Development Studies Workshop on "Spirituality, Organization and Development"*, October 28th-November 29th 2016, Gurgaon, India.

Bumacov, V., Ashta, A., Singh, P. The joint use of credit scoring and poverty scoring in microfinance - synergy or confusion?. *Oxford Brookes Faculty Of Business International Research Collaborations Conference*, June 16th 2016, Oxford, United Kingdom.

Jayashankar, P., Ashta, A., Rasmussen, M. An evolutionary analysis of Microfinance and Slow Money: which life strategies enable organizations to flourish?. *CERMI Research Day*, October 24th 2016, Mons, Belgium.

Alia, H., Ashta, A. Understanding the impact of Handicap through the use of time and financial diaries. *4th European Microfinance Research Conference*, June 1st-3rd 2015, Genève, Swiss.

Alia, H., Ashta, A., Ratsimalahelo, Z. Assessing Economic Impact of Microfinance Using a Combined Diary Approach. *6th IIMA Conference on Marketing in Emerging Economies*, January 7th-9th 2015, Ahmedabad, India.

Alijani, S., Assadi, D., Ashta, A. Can Social Innovation Dynamics be Transposable? Exploration of Offline Microfinance and Online Crowdfunding. *6th International Conference on Institutional and Technological Environment for Microfinance*, March 18th-19th 2015, Lyon, France.

Alijani, S., Assadi, D., Ashta, A. Microfinance and Crowdfunding Value Creation Dynamics : A Catalyst for Social Innovation. Best paper award. *European Academy of Management: Uncertainty Is a Great Opportunity*, June 17th-20th 2015, Varsovie, Poland.

Ashta, A. Microfinance, Microentrepreneurship and Skill Development. *Keynote address: Microfinance & Microentrepreneurship Conference*, February 27th-28th 2015, Sonapat, India.

Ashta, A. Moderating Round Table on Microfinance. *4th International Conference on Emerging Trends in Finance & Accounting: Global Recovery: India Story*, August 21st-22nd 2015, Mysore, India.

Ashta, A. Social innovations: Why they may spread elsewhere rather than at home. The case of Cooperatives of Salaried Entrepreneurs (CAE). *6th International conference on Institutional and Technological Environment for Microfinance (ITEM 6)*, March 18th-19th 2015, Lyon, France.

Ashta, A. Why does creative destruction no longer work? Proposing Actions for a future with reduced employment. *10th European Conference on Innovation and Entrepreneurship (ECIE 2105)*, September 17th-18th 2015, Genoa, Italy.

Bumacov, V., Ashta, A., Singh, P. Poverty scoring and social outreach of microfinance institutions. *6th IIMA Conference on Marketing in Emerging Economies*, January 7th-9th 2015, Ahmedabad, India.

Hannam, M., Ashta, A. From macro politics to micro finance: Could Gandhism address the current dilemmas in microfinance? *27th Annual European Association for Evolutionary Political Economy (EAEPE) Conference*, September 17th-19th 2015, Genoa, Italy.

Jayashankar, P., Ashta, A., Rasmussen, M. Moderating Panel on Innovation and Impact. *4th European Microfinance Research Conference*, June 1st-3rd 2015, Genève, Swiss.

Jayashankar, P., Ashta, A., Rasmussen, M. Slow Money in an age of Fiduciary Capitalism. *4th European Microfinance Research Conference*, June 1st-3rd 2015, Genève, Swiss.

Alia, H., Ashta, A., Ratsimalahelo, Z. A Modified Household Economic Portfolio Model for Assessing Impact of Microfinance Using Diaries. *Les premières journées scientifiques Nancéennes de Microfinance*, December 9th-10th 2014, Nancy, France.

Alia, H., Ashta, A., Ratsimalahelo, Z. Assessing Economic Impact of Microfinance Using the HHEP Model: A Test of a Combined Diary Approach. *13th Annual Research Conference on Advancement in Business, Science and Technology*, August 26th-27th 2014, Istanbul, Turkey.

Alia, H., Ashta, A., Ratsimalahelo, Z. Qualitative Economic Impact Evaluation In Microfinance: The Use Of Diary Methods. *5th International Conference on Institutional and Technological Environment for Microfinance*, March 18th-20th 2014, Casablanca, Morocco.

Alia, H., Ashta, A., Ratsimalahelo, Z. The Joint Use of Financial and Time Diaries In Poor Neighborhoods in Egypt. *3rd Interanational Workshop on Inclusive Finance*, October 31st-2nd 2014, Jamshedpur, India.

Ashta, A. Accelerator and Brakes of Social Innovation diffusion through Social Movements: Based on case studies in and around microfinance.. *5th LAEMOS Colloquium (Latin American and European Meeting on Organization Studies)*, April 2nd-5th 2014, Havana, Cuba.

Ashta, A. An Application To Institutional Logics Theory To Explain The Indian Microfinance Industry Evolution. *Les premières journées scientifiques Nancéennes de Microfinance*, December 9th-10th 2014, Nancy, France.

Ashta, A. Diffusion of Social Innovation: The Case of Cooperatives of Salaried Entrepreneurs. *13ème Conférence Internationale de Gouvernance (CIG)*, May 19th-20th 2014, Dijon, France.

Ashta, A. Microfinance and Micro-Entrepreneurship. *International Conference on Microfinance And Microentrepreneurship: Issues & Challenges*, August 8th-9th 2013, New-Delhi, India.

Ashta, A., Etapé-Dubreuil, G., Hédou, J-P. Microequity For Sustainable Development: Relationships Between Principal Components Of Micro-Angel Preferences In Selection, Mentoring And Exit. *5th International Conference on Institutional and Technological Environment for Microfinance*, March 18th-20th 2014, Casablanca, Morocco.

Ashta, A., Hannam, M. Hinduism and Microfinance. *3rd International Conference on Emerging Trends in Finance and Accounting*, August 22nd-23rd 2014, Mysore, India.

Assadi, D., Ashta, A. Transposition innovante: de hors-ligne à en-ligne des mécanismes de confiance dans les groupes de prêt social. *Les premières journées scientifiques Nancéennes de Microfinance*, December 9th-10th 2014, Nancy, France.

Bumacov, V., Ashta, A., Singh, P. The use of credit scoring in microfinance institutions and their outreach and sustainability. *Faculty of business international research colaborations conference*, June 11th 2014, Oxford, United Kingdom.

### **Invited keynote speeches**

Ashta, A. Extending the Realistic Theory of Social Entrepreneurship: A life cycle approach grounded in microfinance research. *International Conference on 'Business Models and Social Entrepreneurship'*, January 16th-18th 2019, Mumbai, India.

Hannam, M., Ashta, A. Gandhism and Microfinance. *15th Euro-India Entrepreneurs Happy Hours*, September 22nd 2014, Paris, France.

### **Working papers**

Asselineau, A., Ashta, A. The Determinants of Vision in Social Entrepreneurship: Two Cases of Social Innovators. *Cahiers du CEREN*, 2019, 52: 42-52.

Ashta, A. Towards a Realistic Theory of Social Entrepreneurship: Selling dreams to society. *Cahiers du CEREN*, 2018, 51: 86-102.

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Ashta, A., Sinapi, C. The Greek Crises: a Gandhian perspective. *Cahiers du CEREN*, 2016, 48: 42-66.

Ashta, A., Sinapi, C. The Greek Crisis: The need for a Gandhian Response to the Ravages of Neo-imperialism. *SSRN working paper*, 2016.

Ashta, A. The agreeable entrepreneurs. *Cahiers du CEREN*, 2015, 47: 2-19.

### **Papers/digital media in professional journals**

Ashta, A. Work Sharing: A Socioeconomic Perspective. *Cost management*, 2019, 33(6): 17-21.

Ashta, A. Realistic Theory of Social Entrepreneurship: Selling Dreams as Visions and Missions. *Cost management*, 2018, 32(2): 35-41.

Ashta, A., Sinapi, C. The Greek Crisis: A Gandhian Perspective. *Challenge*, 2017, 60(2): 189-222.

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Ashta, A. The Agreeable Entrepreneur. *Global Business and Organizational Excellence*, 2015: 63-76.

Ashta, A. Why Does Creative Destruction No Longer Work? Proposing Actions for a Future with Reduced Employment. *Challenge*, 2015, 58(5): 428-438.

Hannam, M., Ashta, A. Microfinance at the crossroads: Is Gandhism the Panacea?. *Business Compliance*, 2015, 3(4): 28-41.

Ashta, A. A Note on Cooperatives for Banking. *Artha*, 2014.

Ashta, A. The Banker's Dilemma: How to Play winner-takes-all, yet keep the game alive. *Business Compliance*, 2014, 2(1): 42-48.

Jayashankar, P., Patel, R., Ashta, A. Re-imagining Fiduciary Responsibility: an analysis of sustainable forms of capitalism. *Business Compliance*, 2014, 3(2): 60-70.

Sharman, P., Ashta, A. Performance lessons for established industries from a new one?. *Cost management*, 2014, 28(2): 3-5.

### Press tribunes

Ashta, A. What motivates ecopreneurs?. *The Conversation*, June 20th 2019,[theconversation.com](http://theconversation.com)

Ashta, A., Sahoo, A. India: a businessman's dream, a citizen's nightmare. *The Conversation*, May 8th 2019,[theconversation.com](http://theconversation.com)

Zenou, E., Ashta, A. La baisse des impôts est-elle compatible avec la diminution des inégalités ?. *The Conversation*, December 12th 2018,[theconversation.com](http://theconversation.com)

Wilson, D., Ashta, A. Crowdfunding: A saviour or white whale for the wine sector?. *Harpers.co.uk*, February 17th 2015,[www.harpers.co.uk](http://www.harpers.co.uk)

Ashta, A. Gandhi et l'esprit d'entreprise solidaire et sociale. *Le Miroir magazine*, December 1st 2014

Ashta, A., Attuel-Mendes, L., Assadi, D. Vivent les mariés... grâce au crowdfunding !. *La Tribune*, November 5th 2014,[www.latribune.fr](http://www.latribune.fr)

Ashta, A., Souchier, R. Entrepreneures au féminin, en première ligne contre le chômage . *Le Monde.fr*, June 13th 2014,[www.lemonde.fr](http://www.lemonde.fr)

Attuel-Mendes, L., Assadi, D., Ashta, A. Comment réguler le « crowdfunding » ?. *Les Échos*, May 7th 2014,[www.lesechos.fr](http://www.lesechos.fr)

### Research seminars

Jayashankar, P., Ashta, A., Rasmussen, M. A bio-economic evolutionary view of Slow Money and Microfinance, *Microfinance Sandwich Writers Club Meeting*, October 20th 2016, Dijon, France.

Alia, H., Ashta, A. The technical aspects of using LinkedIn, Facebook and Twitter for promoting Research (in Microfinance), *Microfinance Sandwich Writers Club Meeting*, September 24th 2015, France.

Ashta, A., Ghosh, C., Guha, S., Lentz, F. Knowledge in micro-social milieus: The case of microfinance practices in India, *Microfinance Sandwich Writers Club Meeting*, October 8th 2015, Dijon, France.

Jayashankar, P., Ashta, A., Rasmussen, M. Positioning Slow Money Impact Investors' business model: Between Traditional Entrepreneurial Finance and Microfinance, *Microfinance Sandwich Writers Club Meeting*, April 16th 2015, Dijon, France.[www.youtube.com](http://www.youtube.com)

Ashta, A. Premières réflexions sur la globalisation de la microfinance, *Quarterly conference of the Banque Populaire Chair in Microfinance of Burgundy School of Business*, February 17th 2014, Dijon, France.

Marakkath, N., Ashta, A. The evolution of the Indian microfinance industry (Institutional Logics), *Micro-conférence de la chaire microfinance*, December 8th 2014, Dijon, France.

### Professional conferences

Ashta, A. Microfinance Challenges And Opportunities. *Arab Open University Conference on Microfinance*, April 30th 2018, Beirut, Lebanon.

Ashta, A. Does Microfinance help build and / or develop local capacities where they are needed most?. *Mi-fi Day, University of Zurich*, April 19th 2016, Zurich, Swiss.

Bumacov, V., Mercier, N., Ashta, A. L'auto-entrepreneuriat" – evolution de régime 2009 – 2015. *Microfinance Insight Forum 18*, September 8th 2016, Dijon, France.

Ashta, A. Moderated the session on Risk management products for smallholder farmers and herders in the face of disaster (e MFP University Meets Microfinance Action Group). *European Microfinance Week*, November 18th-20th 2015, Luxembourg, Luxembourg.

Mercier, N., Ashta, A. Introduction de l'étude : Les relations entre les banques et les réseaux d'accompagnement. *Les relations entre les banques et les réseaux d'accompagnement*, March 17th 2015, Dijon, France. [www.youtube.com](http://www.youtube.com)

## **Blog**

Ashta, A. Who pays for Covid-19? Assessing seven potential options. *The London School of Economics & Political Science*, May 28th 2020, [blogs.lse.ac.uk](https://blogs.lse.ac.uk)

Ashta, A. Intelligence artificielle et économie financiarisée - Artificial Intelligence and the Financial Economy (édito du mois). *Réseau de Recherche sur l'Innovation (RRI)*, December 3rd 2019, [rifr.univ-littoral.fr](http://rifr.univ-littoral.fr)

Ashta, A. Le risque de l'intelligence artificielle : une perception contradictoire. *Alternatives Economiques - Le Blog du Réseau de Recherche sur l'Innovation*, November 14th 2019, [blogs.alternatives-economiques.fr](https://blogs.alternatives-economiques.fr)

Ashta, A., Khan, S., Otto, P. Is Microfinance causing suicides in Andhra Pradesh? Recommendations for reducing borrowers' stress when lending money to the poor. *European Microfinance Platform*, May 8th 2015, [www.e-mfp.eu](http://www.e-mfp.eu)

## **Other contributions**

Ashta, A. "Distinguished Resource Person" pour un panel de discussion ("Leveraging Entrepreneurship Development through Emergent Technologies and Disruptive Innovation") (5th International Management Conference - Advances in Management through Research, Innovation and Technology, New Delhi, 17-18 décembre 2019), 2019, New Delhi, India.

Ashta, A. Chair de la Session C3 : Impact Investing (Social Impact Investments International Conference, Rome, 5-6 décembre 2019), 2019, Rome, Italy.

Ashta, A. Discutant du papier "Competition, Performance and Portfolio Quality in Microfinance Market", co-écrit par Ranjula Bali Swain et Ashim Kar, présenté lors du World Finance and Banking Symposium (New Delhi, Inde, 19-21 décembre 2019), 2019, New Delhi, India.

Ashta, A. Discutant du papier "How Low Can We Go? The Case of Essential Workers' Mortgage Investment Corporation" de Geof Archer (Session D2 : Social Financial Inclusion, Social Impact Investments International Conference, Rome, 5-6 décembre 2019), 2019, Rome, Italy.

Ashta, A. Session Chair "Social Entrepreneurship and Solidarity Economy", 6th European Research Conference on Microfinance (Paris, 3 au 5 juin 2019), 2019, Paris, France.

Ashta, A., Venet, B. Co-moderation Plenary session 1: The promise of digital finance. Panelists: Maria Elisa Balen, Susan Johnson, Jonathan Morduch, Matthew Soursourian, 6th European Research Conference on Microfinance (Paris, 3 au 5 juin 2019), 2019, Paris, France.