

September 10, 2018

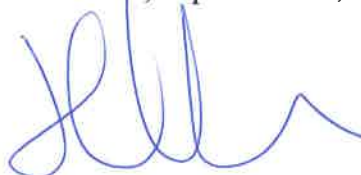
Course Certificate

This is to certify that Loïc Maréchal has completed and fulfilled the requirements for the PhD course: *Summer School on Market Microstructure* (3 ECTS), held in June 2018.

ECTS credits: 3.0

Course Directors: Björn Hagströmer (SBS Stockholm), Thierry Foucault (HEC Paris), and Albert J. Menkveld (VU Amsterdam).

Stockholm, September 10, 2018



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