

# Laurent Ferrara

Full Professor of International Economics  
SKEMA Business School  
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French citizen  
Married

Update : March 2021

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## Current positions

**Full Professor of International Economics, SKEMA Business School**  
**Senior Economist, QuantCube Technology**  
**Board of Directors, French Economic Association (AFSE)**  
**Chair of MacroFor Section of the IIF**  
**Adjunct Professor of Economics, University of Paris Nanterre**  
**Research fellow, EconomiX, CNRS - University of Paris Nanterre**  
**Research Associate, Center for Applied Macro Analyses, Australian National University**  
**Associate Editor, International Journal of Forecasting**  
**Associate Editor, International Economics**

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## Education

**Research Habilitation in Economics**, December 2007, University Paris 1 - Panthéon - Sorbonne.  
Supervisor : T. Chauveau (Univ. Paris 1), Referees : M. Billio (Univ. Ca Foscari, Venice), C. Bordes (Univ. Paris 1), G. Clette (Univ. Aix-Marseille 2), C. de Boissieu (Univ. Paris 1) and D. Guégan (Univ. Paris 1)

**PhD Thesis in Econometrics**, December 2000, University Paris North  
Supervisor: D. Guégan (Univ. Paris 1), Referees: P.M Robinson (LSE) and C. Starica (Chalmers Univ.)

**MSc in Statistics**, June 1996, Univ. Montpellier 2

## Professional Experience

Since September 2019  
**Full Professor, International Economics, SKEMA Business School**

Since April 2020  
**Senior Economist, QuantCube Technology**

Since May 2020  
**Board of Directors, French Economic Association (AFSE)**

Since May 2020  
**Associate Researcher, Center for Applied Macro Analyses, Australian National University**

Since September 2011  
**Adjunct Professor of Economics, University of Paris Nanterre**

Since January 2010  
**Research fellow, EconomiX (CNRS – University Paris Nanterre), Financial and Banking Axis**

May 2012 – April 2020  
**Board of Directors, International Institute of Forecasters (IIF)**

January 2014 – August 2019  
**Head of Division, International Macroeconomics Division, Banque de France**

October 2010 – December 2013  
**Deputy Head of Division, International Macroeconomics Division, Banque de France**

April 2007 – September 2010  
**Economist-Researcher, Euro Area Outlook Division, Banque de France**

January 2006 – December 2009

**Research fellow**, *Centre d'Economie de la Sorbonne (CNRS – Univ. Paris 1), Financial and Banking Axis*

January 2005 – December 2007

**Adjunct Professor of Economics**, *Ecole Normale Supérieure in Cachan, Economics and Management Department*

December 2000 – March 2007

**Economist-Researcher**, *Centre d'Observation Economique- Rexecode, Chamber of Commerce in Paris*

December 1997 – November 2000

**Analyst and Forecast Manager**, *RATP, Economics Studies Department*

## Teaching Experience

### **SKEMA Business School**

International Finance / Research Methods / Global Economy / Financial Forecasting

### **University Paris Nanterre**

Advanced Time Series / Applied Macro Modelling / Seminar in International Economics

### **Paris School of Economics**

Structural VAR models and Macro Applications

### **Past**

*Sciences-Po.* (Executive Program), 2018-2019; *Ecole Nationale Supérieure des Techniques Avancées* (Engineer School, French Grande Ecole), 2000-2010, Statistics Module for the MsC Degree, *University Paris 1 – Panthéon - Sorbonne*, 2007-2008, Master in Quantitative Economic Methods, *University Paris 2*, 2004-2006, MSc in Econometrics; *Ecole Normale Supérieure de Cachan*, 2005-2007, Adjunct Professor of Econometrics; *Pôle Universitaire Léonard de Vinci*, 2001-2002, Quantitative Finance ; *University of Reims*, 2000-2001, MSc in Statistics; *ENSAE*, 1999-2000, R programming

## Publications

### **Books**

*Méthodes de Préviation en Finance*, *Economica* (co-edited with O. Darné and A. Charles, Sep.2020)

*International Macroeconomics in the Wake of the Global Financial Crisis*, Springer, 298 pages (co-edited with D. Marconi and I. Hernando, foreword by Maury Obstfeld, 2018)

*Analyser les Séries Chronologiques avec S-Plus : une Approche Paramétrique*, Collection « Pratique de la Statistique », Presses Universitaires de Rennes, 147 pages (with D. Guégan, 2002)

### **Special Issues Edition**

Impact of uncertainty shocks on the global economy, *Journal of International Money and Finance*, (with M.D. Chinn and R. Giacomini, 2018)

Forecasting Business Cycles, *International Journal of Forecasting*, (with D. van Dijk, 2014)

### **Peer-ReviewPapers**

1. Global financial connectedness: A non-linear assessment of the uncertainty channel, *Applied Economics*, forthcoming (with B. Candelon and M. Joets, 2021)
2. Nowcasting global economic growth: A factor-augmented mixed-frequency approach, *The World Economy*, 42, 3, 846-875 (with C. Marsilli, 2019)
3. What are the macroeconomic effects of high-frequency uncertainty shocks? *Journal of Applied Econometrics*, 33, 5, 662-679 (with P. Guérin, 2018)

4. Impact of uncertainty shocks on the global economy, *Journal of International Money and Finance*, 88, 209-211 (with M.D. Chinn and R. Giacomini, 2018)
5. Does the Great Recession imply the end of the Great Moderation? International evidence, *Economic Inquiry*, 56, 2, 745-760 (with A. Charles and O. Darné, 2018)
6. Forecasting euro area recessions by combining financial information, *International Journal of Computational Economics and Econometrics*, 7, 78-94 (with C. Bellégo, 2017)
7. A world trade leading index, *Economics Letters*, 146, 111-115 (with K. Barhoumi and O. Darné, 2016)
8. Macroeconomic forecasting during the Great Recession: the return of non-linearity?, *International Journal of Forecasting*, 31, 664-679 (with M. Marcellino and M. Mogliani, 2015)
9. A new monthly chronology of the US industrial cycles in the prewar economy, *Journal of Financial Stability*, 17, 3-9 (with A. Charles, O. Darné, C. Diebolt, 2015)
10. Comparing the shapes of recoveries: France, the UK and the US, *Economic Modelling*, 44, 327-335, January 2015 (with F. Bec and O. Bouabdallah, 2015)
11. Explaining US Employment Growth after the Great Recession: The role of Output-Employment Non-linearities, *Journal of Macroeconomics*, 42, 118-129 (with M.D. Chinn and V. Mignon, 2014)
12. Forecasting the business cycle, *International Journal of Forecasting*, 30, 3, 517-519 (with D. van Dijk, 2014)
13. The way out of recessions: Evidence from a bounce-back augmented threshold regression, *International Journal of Forecasting*, 30, 3, 539-549 (with F. Bec and O. Bouabdallah, 2014)
14. Forecasting growth during the Great Recession: is financial volatility the missing ingredient?, *Economic Modelling*, 36 (C), 44-50 (with J.-P. Ortega and C. Marsilli, 2014)
15. Dynamic factor models: A review of the literature, *Journal of Business Cycle Management and Analysis*, 2013, 2, 73-107 (with K. Barhoumi and O. Darné, 2013)
16. Comments on: Examining the quality of early GDP component estimates, *International Journal of Forecasting*, 29, 751-753 (2013)
17. Evaluation of regime-switching models for real-time business cycle analysis of the euro area, *Journal of Forecasting*, 32, 7, 577-586 (with M. Billio, D. Guégan and G.L. Mazzi, 2013)
18. Testing the number of factors: An empirical assessment for forecasting purposes, *Oxford Bulletin of Economics and Statistics*, 75, 1, 64-79 (with K. Barhoumi and O. Darné, 2013)
19. Financial variables as leading indicators of GDP growth: Evidence from a MIDAS approach during the Great Recession, *Applied Economics Letters*, 20, 3, 233-237 (with C. Marsilli, 2013).
20. Une revue de la littérature des modèles à facteurs dynamiques, *Economie et Prévision*, No. 199, 2012/I, 51-77 (with K. Barhoumi and O. Darné, 2012)
21. Macro-financial linkages and business cycles: A factor-probit approach, *Economic Modelling*, 29, 1793-1797 (with C. Bellégo, 2012)
22. Monthly GDP forecasting using bridge models: Comparison from the supply and demand sides for the French economy, *Bulletin of Economic Research*, 64, s53-s70 (with K. Barhoumi, O. Darné and B. Pluyaud, 2012)
23. Identification of slowdowns and accelerations for the euro area economy, *Oxford Bulletin of Economics and Statistics*, 73, 3, 335-364 (with O. Darné, 2011)
24. Testing fractional order of long memory processes: a Monte Carlo study, *Communications in Statistics – Simulation and Computation*, 39, 4, 795-806 (with D. Guégan and Z. Lu, 2010)
25. Les variables financières sont-elles utiles pour anticiper la croissance économique ? Quelques évidences économétriques, *Revue Economique*, Vol. 61, No. 3, pp.645-656(2010)

26. Nowcasting Euro area GDP with ragged-edge data: A semi-parametric approach, *Journal of Forecasting*, Vol. 29, No. 1-2, pp. 186-199 (with D. Guégan and P. Rakotomalahy, 2010)
27. Are disaggregate data useful for forecasting French GDP with dynamic factor models ? *Journal of Forecasting*, Vol. 29, No. 1-2, pp. 132-144 (with K. Barhoumi and O. Darné, 2010)
28. Un indicateur probabiliste du cycle d'accélération pour l'économie française, *Economie et Prévision*, No. 189, pp. 93-114 (with M. Adanero-Donderis and O. Darné, 2009)
29. Caractérisation et datation des cycles économiques en zone Euro, *Revue Economique*, Vol. 60, No. 3, pp. 703-712 (2009).
30. A system for dating and detecting turning points in the euro area, *The Manchester School*, Vol. 76, No. 5, pp. 549-577 (with J. Anas, M. Billio and G.-L. Mazzi, 2008)
31. Business surveys modelling with Seasonal-Cyclical Long Memory models, *Economics Bulletin*, Vol. 3, No. 29, pp. 1-10 (with D. Guégan, 2008)
32. Point and interval nowcasts of the euro area IPI, *Applied Economics Letters*, Vol. 14, No. 2, pp. 115-120 (2007)
33. Detection of the industrial business cycle using SETAR models, *Journal of Business Cycle Measurement and Analysis*, Vol. 2, No. 3, pp. 353-372. (with D. Guégan, 2005).
34. Turning points detection: The ABCD approach and two probabilistic indicators, *Journal of Business Cycle Measurement and Analysis*, Vol. 1, No. 2, pp. 1-36. (with J. Anas, 2004)
35. Un outil d'évaluation de la localisation des entreprises industrielles, *Economie Internationale*, No. 99, pp. 91-112 (with A. Henriot, 2004).
36. A three-regime real-time indicator for the US economy, *Economics Letters*, Vol. 81, No. 3, pp. 373-378. (2003)
37. Forecasting with k-factor Gegenbauer processes: Theory and applications, *Journal of Forecasting*, Vol. 20, pp. 581-601. (with D. Guégan, 2001)
38. Analyse d'intervention et prévisions. Problématique et applications à des données de la RATP, *Revue de Statistique Appliquée*, Vol. XLVIII, No. 2, p.55-72. (with D. Guégan, 2000)

#### **Chapters in Books**

1. Uncertainty fluctuations: Measures, effects and macroeconomic policy challenges, in *International Macroeconomics in the Wake of the Global Financial Crisis*, Ferrara, L. D. Marconi and I. Hernando (eds), Chapter 9, Springer (with Lhuissier and F. Tripier, 2018)
2. Parametric models for cyclical composite indicators, in *Handbook of Cyclical Composite Indicators*, G.L. Mazzi (ed.), European Union and United Nations (with G.L. Mazzi, 2018)
3. Cyclical composite indicators detecting turning points, in *Handbook of Cyclical Composite Indicators*, G.L. Mazzi (ed.), European Union and United Nations (with J. Anas, M. Billio, L. Carati and G.L. Mazzi, 2017)
4. Common business and housing markets cycles in the euro area from a multivariate decomposition, in *Housing Markets in Europe: A Macroeconomic Perspective*, O. De Bandt, T. Knetsch, J. Peñalosa and F. Zollino (eds.), Springer. (with S.J. Koopman, 2010)
5. Housing cycles in the major euro area countries, in *Housing Markets in Europe: A Macroeconomic Perspective*, O. De Bandt, T. Knetsch, J. Peñalosa and F. Zollino (eds.), Springer. (with L. Alvarez, A. Cabrero, G. Bulligan and H. Stahl, 2010)
6. Cyclical relationships between GDP and housing market in France: Facts and factors at play, in *Housing Markets in Europe: A Macroeconomic Perspective*, O. De Bandt, T. Knetsch, J. Peñalosa and F. Zollino (eds.), Springer. (with O. Vigna, 2010)

7. La compétitivité hors prix des biens sur le marché européen, in *Evolution Récente du Commerce Extérieur Français*, P. Artus and L. Fontagné (eds.), Rapport No. 64, Conseil d'Analyse Economique by the French Prime Minister, November 2006.
8. Real-time detection of the business cycle using SETAR models, in *Growth and Cycle in the Euro-zone*, G.L. Mazzi and G. Savio (eds.), Palgrave-MacMillan, New-York, November 2007, (with D. Guégan)
9. Euro-zone business cycle analysis with multivariate Markov-Switching models, in *Growth and Cycle in the Euro-zone*, G.L. Mazzi and G. Savio (eds.), Palgrave-MacMillan, New-York, 2007 (with M. Billio, J. Anas et M. LoDuca)
10. A turning point chronology for the Euro-zone classical and growth cycle, in *Growth and Cycle in the Euro-zone*, G.L. Mazzi and G. Savio (eds.), Palgrave-MacMillan, New-York, 2007 (with M. Billio, J. Anas et M. LoDuca)
11. Quelle est l'image des entreprises françaises à l'étranger et quelles sont leurs performances à l'exportation ?, in : *Les Entreprises Françaises 2006*, Chapitre 6, pp. 99-112, C. de Boissieu et C. Deneuve (eds.), Economica, Paris. (with A. Henriot, article annuel de 2001 à 2006)
12. A comparative assessment of parametric and non-parametric turning points detection methods : the case of the Euro-zone economy, in *Monographs of Official Statistics : Statistical Methods and Business Cycle Analysis of the Euro zone*, G.L. Mazzi and G. Savio (eds.), Eurostat, pp. 86-121. (with J. Anas, 2004)
13. Comparison of parameter estimation methods in cyclical long memory time series, in : *Developments in Forecast Combination and Portfolio Choice*, Chapter 8, C. Dunis, J. Moody and A. Timmermann (eds.), Wiley, New York. (with D. Guégan, 2001)
14. Forecasting financial time series with generalized long memory processes, in : *Advances in Quantitative Asset Management*, p.319-342, C.L. Dunis (ed.), Kluwer Academic Publishers. (with D. Guégan, 2000)

### **Policy Papers**

1. Will Joe Biden's stimulus plan cause the US economy to overheat? The Conversation, March 2021
2. Is China's GDP lower than officially announced? Econbrowser, Jul. 2020
3. A severe US recession, Econbrowser, June 2020
4. Global bond market contagion in times of Covid-19, Econbrowser, May 2020
5. Business cycle dynamics after the Great Recession: An extended Markov-Switching Dynamic Factor Model, Econbrowser, April 2020
6. Questioning the puzzle: Fiscal policy, exchange rate and inflation, Econbrowser, April 2020
7. Macroeconomic nowcasting in times of Covid-19 crisis: On the usefulness of alternative data, Econbrowser blog, March 2020
8. A Non-Gaussian macro world, Blog Econbrowser, Nov. 2019
9. Identifying the German business cycle, Blog Econbrowser, Sep. 2019
10. Global imbalances: Build-up, unwinding and financial aspects, Bulletin de la Banque de France (forthcoming, with A. Berthou, M. Bussière, S. Haincourt, F. Pappada and J. Schmidt)
11. US monetary policy and international environment: A textual analysis, Blog BlocNoteEco, Sep. 2018 (with C. Teuf)
12. International Macro in the wake of the Global Financial Crisis, Blog Econbrowser, Sep. 2018
13. The new Fama puzzle, Blog VoxEU, July 2018 (with M. Bussière, M. Chinn, J. Heipertz)
14. Uncertainty and macroeconomics: Transmission channels and policy implications, Rue de la Banque No. 61, April 2018 (with S. Lhuissier and F. Tripier)
15. Macroeconomic impact of budget-neutral fiscal reforms, Blog BlocNoteEco, April 2018 (with M. Bussière, M. Juillard and D. Siena)
16. Does the Phillips curve still exist? Rue de la Banque No. 56, Feb. 2018
17. Uncertainty fluctuations: Measures, effects and macroeconomic policy challenges, CEPII Policy Brief, No. 20, December 2017 (with S. Lhuissier and F. Tripier)
18. One year after the Brexit, where the UK economy heading? Blog BlocNoteEco, July 2017
19. Time-varying models for monetary policy and financial stability, Blog Econbrowser, June 2017
20. Explaining the recent slump in investment: The role of expected demand and uncertainty, Rue de la Banque No. 44, June 2017 (with M. Bussière and J. Milovich)
21. Uncertainty and business investment in the UK after the Brexit, Blog Econbrowser, May 2018
22. Episodes d'assainissement budgétaire dans les pays de l'OCDE : Rôle du respect des règles fiscales et des marges budgétaires, Bulletin de la Banque de France No. 210, Mars-Avril 2017 (with F. Pappada and G. Gauthier).
23. Global growth : Optimism for 2017 ? Blog BlocNoteEco, Jan. 2017
24. Where is global growth heading ? Blog Econbrowser, May 2016

25. Macroeconomic effects of high-frequency uncertainty shocks, Blog Econbrowser, June 2015
26. Marché du travail et politique monétaire aux Etats-Unis : débats actuels et enjeux, *Bulletin de la Banque de France*, No. 198, 113-124 (with G. Sestieri, 2014).
27. Etats-Unis : la faiblesse de la reprise n'explique pas entièrement celle de l'emploi, Blog du CEPII, 6 juin 2013 (with V. Mignon)
28. An assessment of the US jobless recovery through a non-linear Okun's law, Blog Econbrowser, Dec. 2012 (with V. Mignon)
29. Prévoir le cycle économique. Synthèse du huitième séminaire de l'International Institute of Forecasters organisé par la Banque de France les 1er et 2 décembre 2011 à Paris, *Bulletin de la Banque de France*, issue 187, pages 63-69.
30. The impact of the earthquake of March 11<sup>th</sup> on the Japanese economy and the rest of the world, *Banque de France Bulletin*, Quarterly Selection of Articles, Spring 2011 (coordinated with E. Herrmann)
31. What is the gold standard?, *Focus*, No 5, Banque de France, November 2010 (with G. Cheng, Y. Kalantzis and P. Towbin)
32. Housing markets after the crisis : lessons for the macroeconomy, *Banque de France Bulletin*, Quarterly Selection of Articles, Spring 2010 (with O. de Bandt et O. Vigna)
33. Les marchés immobiliers après la crise : quelles leçons pour la macroéconomie ?, *Bulletin de la Banque de France*, No. 179, 1<sup>er</sup> trimestre 2010 (with O. de Bandt et O. Vigna)
34. L'apport des indicateurs de retournement cyclique à l'analyse conjoncturelle, *Bulletin Mensuel de la Banque de France*, March 2008
35. OPTIM : un outil de prévision trimestrielle du PIB de la France, *Bulletin Mensuel de la Banque de France*, March 2008 (with K. Barhoumi, O. Darné et B. Pluyaud)
36. Positionnement cyclique des économies, *Diagnostics*, Coe-Rexecode, No. 2, pp. 9-23, January 2007 (with J. Anas)
37. Un indicateur d'entrée et sortie de récession pour la zone euro, *Diagnostics*, Coe-Rexecode, No. 2, pp. 55-62, January 2007
38. Quels enseignements tirer d'un retour du déficit commercial ?, *Le Monde de l'Economie* du 5 April 2005, (with J. Anas et A. Henriot)
39. La diffusion d'une récession ne se fait pas de manière identique selon les pays, interview publiée dans *Le Monde de l'Economie*, 22 October 2003, (with J. Anas)
40. La France, bien placée dans la compétition internationale, *Le Monde de l'Economie*, 2<sup>nd</sup> February 2002 (with J. Anas et A. Henriot)
41. La compétitivité hors prix des produits français, *Actualités du Commerce Extérieur*, No. 44, p. 22-28, March-April 2002 (with J. Anas)

#### **Working Papers (since 2007 only)**

1. High-frequency monitoring of Growth-at-Risk, CAMA Working Paper No. 97/2020, Australian National University (with M. Mogliani & J.G. Sahuc, 2020)
2. When are Google data useful to nowcast GDP? An approach via pre-selection and shrinkage, Banque de France Working Paper No. 717 (with A. Simoni, 2020)
3. Measuring exchange rate risks during periods of uncertainty, CAMA Working Paper, No. 60/2020, Australian National University (with J. Yapi, 2020)
4. Questionning the puzzle: Fiscal policy, exchange rate and inflation, Banque de France Working Paper No. 752, January 2020, CAMA Working Paper (with D. Siena, L. Metelli and F. Natoli, 2020)
5. Business cycle dynamics after the Great Recession: An extended Markov-Switching Dynamic Factor Model, OECD Working Paper (with C. Doz and P.A. Pionnier, 2020)
6. Global financial connectedness: A non-linear assessment of the uncertainty channel, Banque de France Working Paper No. 661, January 2018 (with B. Candelon and M. Joets)
7. Common factors of commodity prices, Banque de France Working Paper No. 645, September 2017 (with S. Delle Chiaie and D. Giannone, 2017)
8. Can budget-neutral fiscal reforms stimulate growth? Model-based results, Banque de France Working Paper No. 625, April 2017 (with M. Bussière, M. Juillard and D. Siena, 2017)
9. What are the macroeconomic effects of high-frequency uncertainty shocks? *EconomiX* Working Paper No. 2015-12, University Paris West Nanterre, Bank of Canada WP 16-25 (with P. Guérin, 2016)
10. Explaining the recent slump in investment: The role of expected demand and uncertainty, Banque de France Working Paper No. 571, September 2015 (with M. Bussière and J. Milovich, 2015)
11. A World Trade leading Indicator (WTLI), IMF Working Papers 15/20, International Monetary Fund (with K. Barhoumi, 2015)
12. Nowcasting global economic growth: A factor-augmented mixed-frequency approach, Working Paper No. 515, Banque de France (with C. Marsilli, 2014)

13. Does the Great Recession implies the end of the Great Moderation? International evidence, *EconomiX Working Paper*, No. 2014-21, University Paris West Nanterre (with A. Charles and O. Darné, 2014)
14. Post-recession US Employment through the Lens of a Non-linear Okun's law, *NBER Working Paper No. 19047*, May 2013 (with M. Chinn and V. Mignon, 2013).
15. Forecasting growth during the Great Recession: is financial volatility the missing ingredient?, *Working Paper No. 434*, Banque de France (with J.-P. Ortega and C. Marsilli, 2013)
16. Une revue de la littérature des modèles à facteurs dynamiques, *Working Paper No. 430*, Banque de France, March 2013 (with K. Barhoumi and O. Darné, 2013)
17. Macroeconomic forecasting during the Great Recession: The return of non-linearity? , *Working Paper No. 383*, Banque de France, May 2012 and *CEPR Discussion Paper No. DP9313*, January 2013 (with M.Marcellino and M. Mogliani, 2013).
18. Financial variables as leading indicators of GDP growth: Evidence from a MIDAS approach during the Great Recession, *EconomiX Working Paper* (with C. Marsilli, 2012).
19. The European way out of recessions, *Working Paper No. 360*, Banque de France, January 2012 and *Working Paper THEMA No. 2011-23*, University of Cergy (with F. Bec and O. Bouabdallah, 2011)
20. The possible shapes of recovery in Markov-Switching models, *Working Paper No. 321*, Banque de France and *Working Paper No. 2011-02*, CREST-INSEE (with F. Bec and O. Bouabdallah, 2011)
21. A new monthly chronology of the US industrial cycles in the prewar economy, *EconomiX Working Paper No. 2011-27*, University Paris Ouest Nanterre (with A. Charles, O. Darné, C. Diebolt, 2011)
22. Common business and housing markets cycles in the euro area from a multivariate decomposition, *Working Paper Banque de France*, No. 275. (with S.J. Koopman, 2010)
23. A factor-augmented probit model for business cycle analysis, *EconomiX Working Paper*, No. 2010-14, University Paris Ouest Nanterre (with C. Bellégo, 2010)
24. Housing cycles in the major euro area countries, *Working Paper Banque de France*, No. 269 and *Occasional Paper Banco de Espana*, No. 1001 (with L. Alvarez, A. Cabrero, G. Bulligan and H. Stahl, 2009)
25. Cyclical relationships between GDP and housing market in France: Facts and factors at play, *Working Paper Banque de France*, No. 268 (with O. Vigna, 2009)
26. Forecasting euro area recessions using time-varying binary response models for financial variables, *Working Paper Banque de France*, No. 259 (with C. Bellégo, 2009).
27. Evaluation of nonlinear time-series models for real-time business cycle analysis of the euro area, *Working Paper No. 09053*, University Paris 1 Pantheon Sorbonne. (with Billio, Guégan and Mazzi, 2009)
28. Identification of slowdowns and accelerations for the euro area economy, *Working Paper No. 239*, Banque de France, June 2009 and *CEPR Discussion Paper No. 7376*, *CEPR/EABCN No. 42/2009*, July 2009 (with O. Darné, 2009).
29. Are disaggregate data useful for forecasting French GDP with dynamic factor models ?, *Working Paper*, No. 232, Banque de France, February 2009 (with K. Barhoumi and O. Darné, 2009).
30. Business surveys modelling with Seasonal-Cyclical Long Memory models, *Working Paper No. 224*, Banque de France, and *Document de Travail No. 2008.35*, Centre d'Economie de la Sorbonne, University Paris 1 (with D. Guégan, 2008)
31. Monthly forecasting for French GDP: A revised version of the OPTIM model, *Working Paper No. 222*, Banque de France, (with K. Barhoumi, O. Darné et B. Pluyaud, 2008)
32. A non-parametric method to assess the conditional nowcasted distribution of the Euro area IPI, *Document de Travail No. 2008.33*, Centre d'Economie de la Sorbonne (with T. Raffinot, 2008).
33. Testing fractional order of long memory processes : A Monte-Carlo study, *Document de Travail No. 2008.12*, Centre d'Economie de la Sorbonne (with D. Guégan et Z. Lu, 2008)
34. Business cycle analysis with multivariate markov-Switching models, University of Venice Ca' Foscari, Department of Economics, *Working Paper No. 32*, (2007; with M. Billio, J. Anas et M. LoDuca)
35. A turning point chronology for the Euro-zone classical and growth cycles, University of Venice Ca' Foscari, Department of Economics, *Working Paper No. 33*, (2007; with M. Billio, J. Anas et M. LoDuca)
36. Deux indicateurs probabilistes de retournement cyclique pour l'économie française, *Working Paper No. 187*, Banque de France, November 2007 (with M. Adanero-Donderis et O. Darné)

## Conferences and Workshops

Mar. 2021, European Commission Conference on Big data and Economic Forecasting, Keynote address; Mar. 21 OFCE internal seminar, Mar. 21 Piraeus University, Economics Department seminar

Sep 20, Discussion BdF Seminar; Oct 20 virtual ISF20; Nov. 20 Univ Paris Nanterre Seminar; Essex Business School Seminar, Nov. 20

Jan. 19 in Paris at Skema Business School, Feb.19: Seminar at Namur University, Mar. 19 SNDE at Dallas Fed, Apr. 19, EC Conf on Big Data, Jun. 19, ISF19 in Thessaloniki; Jun. 19, Annual IJCB Conference in Oslo; Jun. 19, Annual PSE-SCOR Conference in Paris; Oct. 19, Conf. Forecasting at Central Banks, Ottawa, Bank of Canada; Oct. 19, Workshop on Real-Time Data analysis, Brussels, National Bank of Belgium

Jun. 2018, ECB, Conference on Forecasting with Big Data; Jun. 2018 in Marseille, BdF-AMSE workshop; Oct 18 in Firenze, EUI-BdF Conference on Preventing risks using fiscal and monetary policies, Dec.18 discussion Kilian-Zhou's paper at BdF-ECB-Bdl Conf on exchange rates

Jan. 2017 in Chicago, ASSA meetings; Apr. 17 Paris, SNDE; Apr. 17, CEPIL conference; Apr. 17 in Florence; EUInomics; Jun. 17 in Florence, EABCN-CEPR Conf; Jun 17 in Marseille, BdF-AMSE workshop; Jun. 17 in Paris, IBRN workshop.

Apr. 2016 in Paris, BdF - Norges Bank workshop; May 16 in London, BdF-UCL conference, Jun. 16 in Frankfurt, ECB workshop on Forecasting Techniques; Jun. 16 in Santander, ISF16; Sep. 16 in Paris, OFCE seminar, Nov. 16, Bank of Spain workshop on Emerging countries

Feb. 2015 in Brussels, EC-Cedefop workshop; May 15 in Ankara, Central Bank of the Republic of Turkey, internal seminar; June 15 in Brussels, EEFS Conference; June 15 in Riverside, ISF15; Dec. 15 in Paris, ESSEC workshop

Mar. 2014 in Frankfurt, ECB International Macro Seminar; May 14 in Madrid, Bank of Spain seminar, Jun. 14 in Rotterdam, ISF14.

May 2013 in Paris, EABCN-BdF Conference; Jun. 13 in Seoul, ISF2013; Oct. 13 in Oslo, Norges Bank seminar; Dec. 13 in London, Computational and Financial Econometrics 2013.

Apr. 2012 in Paris, International workshop on Nonlinearities and Asymmetries in Economic Modelling, May 12 in Frankfurt, ECB Workshop on Forecasting Techniques, Jun.12 in Boston, ISF2012, Dec. 12 in Mannheim, Germany, ZEW workshop on "Non-linear economic modelling", invited speaker

Jan. 2011 in Verbier, Switzerland, IIF Workshop; March 2011 in Nancy, BETA seminar; May 2011 in Paris, Fourgeaud seminar at French Ministry of Finances; June 2011 in Prague, 31<sup>st</sup> International Symposium on Forecasting; September 2011 in Paris, AFSE Conference; December 2011 in London, CFE11.

Sep. 2010 in Paris, AFSE Conference; Jun. 2010 in San Diego, 30<sup>th</sup> ISF; June 2010 in Rome, International Cooperation Seminar on "Macroeconomic Modelling and Forecasting" ; Apr. 2010 in Paris, Working Group on Risk, ESSEC Business School; Mar. 2010 in Venice, Internal Seminar, University Ca Foscari; Mar. 2010 in Nantes, Workshop on Financial Econometrics, University of Nantes;

Dec. 2009 in Paris, BdF Conf. on Macroeconomics of Housing Markets; Nov. 2009 in Paris, Journées d'Econométrie, Univ. Paris Nanterre; Sep. 2009 in Antwerp, ECB WG on Forecasting; Sep. 2009 in Paris, AFSE Conference ; Jun. 2009 in Hong Kong, 29<sup>th</sup> ISF; Jun. 2009 in Paris, Macro-Peco seminar, French Ministry of Finance ; Jun. 2009 in Clamart, France, Electricité de France, Research-Development Internal Seminar; Mar. 2009 in Frankfurt, 10<sup>th</sup> EABCN Workshop on Uncertainty over the Business Cycle; Mar. 2009 in Rome, 1<sup>st</sup> Macroeconomic Forecasting Conference, ISAE-INSEE-IFO

Oct. 2008 in Paris, Chairman of International Workshop on Forecasting Macroeconomic Variables with Dynamic Factor Models, organized by Banque de France; Sep. 2008 in Roma, Italy, Workshop on Short-Term Forecasting Tools, Banca d'Italia; Sep. 2008 in Luxembourg, Colloquium on Modern Tools for Business Cycle Analysis, Eurostat; Sep. 2008 in Paris, AFSE Conference; Jun. 2008 in Nice, Invited Session Chairman, 28<sup>th</sup> ISF.

Dec. 2007, Organizer seminar Monnaie, Banque, Finance et Assurance, Centre d'Economie de la Sorbonne University Paris 1 : « Central Banking » and « Non-linear models for business cycle analysis »

Jun. 2006 in Santander, 26<sup>th</sup> ISF session chairman ; May 2006 in Luxembourg, *Conference for Seasonality, Seasonal Adjustment and their Implications for Short-Term Analysis and Forecasting*, Eurostat.

Jun. 2005 in Paris, Working Group on French External Trade, Conseil d'Analyse Economique; Mar. 2005 in Brussels, *Economic Seminar*, European Commission DG-EcFin; Feb. 2005 in ENS Cachan, *International Workshop on Forecasting in Finance*, IDHE-MORA

Sep. 2004 in Paris, *Forum Economique International*, Fédération des Industries Mécaniques

Nov.2003 in ENS Cachan, *International Workshop on Models with Breaks in Economics and Finance*; Oct. 2003 in Luxembourg, *4<sup>th</sup> Colloquium on Modern Tools for Business Cycle Analysis*, Eurostat; Sep. 2003 in Frankfurt, Internal ECB seminar; Jun. 2003 in Merida, 23<sup>rd</sup> ISF.

Nov. 2002 in Luxembourg, *3<sup>rd</sup> Colloquium on Modern Tools for Business Cycle Analysis*, Eurostat; Oct. 2002 in Taipei, *26<sup>th</sup> CIRET Conference*; Oct. 2002 at ENS Cachan, *Seminar*; Jul. 2002 in Luxembourg, *Euro-Indicators Working Group, 6<sup>th</sup> Meeting*, Eurostat; Feb. 2002, *Séminaire de Probabilités-Statistiques Paris Nord*.

Jun. 2000 in Lisbon, 20<sup>th</sup> ISF; May 2000 in London, 7<sup>th</sup> International Conference on Forecasting Financial Markets; Apr. 2000 in Aix en Provence, Colloque des Jeunes Economètres 2000; Jan. 2000 in Reims, Seminar of Statistics, University de Reims – Champagne,

May 1999 in London, 6<sup>th</sup> International Conference on Forecasting Financial Markets; May 1999 in Grenoble, 31<sup>èmes</sup> Journées de Statistique, organised by Société Française de Statistique.

Dec. 1998 at ENSAE, Paris, Statistical Seminar CREST-INSEE; Nov. 1998 in Marseille, 19<sup>èmes</sup> Rencontres Franco-Belges de Statisticiens

## Scientific Activities

### Colloquium organization:

- Founder and co-organizer of the IIF-MacroFor Seminar, monthly online seminar on “Macroeconomic Forecasting” issues, since March 2020
- Founder and co-organizer of the annual workshop on “International Macroeconomics”, AMSE-Banque de France, since 2016
- Founder and co-organizer of the annual Banque de France – Bank of England International Macro workshop, 2015-2019
- Founder and co-organizer of the bi-annual “International Macro Workshop” between Banque de France, Deutsche Bundesbank, Banca d’Italia and Banco d’Espana, 2011-2019
- Workshop on “Macro-econometrics”, Paris School of Economics and Banque de France, Nov 2020, Online
- ISF20 MacroFor sessions organizer (50 papers)
- Virtual Workshop “Economic forecasting during Covid-19 times”, IIF-American University - Skema, Jul 2020
- Conference “Alternative datasets for macro analysis and monetary policy”, U.Bocconi – Banque de France, Oct. 2019, Milano
- Workshop on “Macro-econometrics”, Paris School of Economics and Banque de France, Oct. 2019, Paris
- Conference BdF-ECB-Bdl on “Exchange rates”, Dec 2018, Paris
- Conference EUI-BdF on “Preventing risks using economic policies”, Oct 2018, Firenze
- Conference EABCN-CEPR, EUI, June 2017, Firenze
- Scientific Committee SNDE Conference, Paris April 2017
- American Economic Association, organized session on “Econometrics of Uncertainty”, Chicago, Jan. 2017
- Workshop on “Recent Advances in Open Macroeconomics”, Banque de France, Dec. 2016
- Workshop on “International Business Cycles”, Banque de France, July 2016
- Conference on “Impact of uncertainty shocks on the global economy”, Banque de France and University College in London, May 2016, London.
- Workshop on “Empirical Macro”, Banque de France and Norges Bank, April 2016
- Workshop on “Economics of exchange rates”, Banque de France and Sciences Po., June 2015.
- Scientific Committee, EC<sup>2</sup> Conference in Barcelona, December 2014
- Workshop on “Expectations and Forecasting in International Macro”, Banque de France and ESSEC Business School, Paris, December 10, 2014.
- Scientific Committee, EC<sup>2</sup> Conference in Cyprus, December 2013
- Session Organizer, CFE13 in London, December 2013.
- Program Committee, 33<sup>rd</sup> International Symposium on Forecasting, Seoul, June 2013.
- Scientific Committee, WIPFOR, EDF, Paris, June 2013
- EABCN-Paris School of Economics –Banque de France Conference on “Global spillovers and economic cycles”, Banque de France, May 30-31, 2013
- Workshop on “Oil and the Macroeconomy”, Banque de France, April 12, 2012.
- Workshop on “Nonlinearities and Asymmetries in Economic Modelling”, Paris, April 12, 2012.
- 8th International Institute of Forecasters Workshop hosted by Banque de France on “Forecasting the Business Cycle”, Paris 1st-2nd December 2011
- Program Committee, 31<sup>st</sup> International Symposium on Forecasting, Prague June 2011.
- Organizer, Conference on Macroeconomics of Housing Markets jointly organised by Banque de France, Deutsche Bundesbank, Banca d’Italia and Banco de Espana, December 2009
- Organizer, International Workshop on Forecasting Macroeconomic Variables with Dynamic Factor Models, Banque de France, October 2008
- Program co-chair, 28<sup>th</sup> International Symposium on Forecasting, Nice, June 2008
- Organizer, Seminar Centre d’Economie de la Sorbonne University Paris 1, December 2007
- Organizer, Seminar Centre d’Economie de la Sorbonne, ENS Cachan – Univ. Paris 1, February 2007

### Scientific associations membership:

American Economic Association, Econometric Society, International Institute of Forecasters (IIF), Society for Nonlinear Dynamics and Econometrics, EABCN Fellow, Board of Directors Association Française de Sciences Economiques (AFSE)

Referee for academic journals:

*Journal of Business and Economic Statistics, Journal of Applied Econometrics, Review of International Economics, Oxford Bulletin of Economics and Statistics, International Journal of Forecasting, Journal of Forecasting, Journal of Time Series Analysis, Journal of Economic Asymmetries, Journal of Business Cycle Measurement and Analysis, Louvain Economic Review, Empirical Economics, Energy Policy, Statistics, International Economics, Economie et Prévision, Annales d'Economie et Statistiques, Revue Economique, Comptes-Rendus de l'Académie des Sciences,* and the editors *Princeton University Press* and *De Boeck*.

PhD jury:

**T. Raffinot**, Univ. Paris Dauphine, Sep. 2017 (Referee); **M. Dauvin**, Univ. Paris Nanterre, July 2016 (Jury member); **B. Monfort**, EHESS, January 2016 (Referee); **D. Romelli**, Univ. of Cergy / ESSEC, December 2015 (Referee), **R. Legrand**, University of Cergy, December 2013 (President of Jury), **R. Majetti**, University of Nancy, November 2013 (Referee); **Z. Cheng**, University of Cergy, October 2013 (Jury member); **H. Razanamparany**, University Paris Est Créteil, January 2012 (Referee); **C. d'Avino**, University Ca'Foscari, Venice, April 2011 (Referee); **G. Bruno**, University Tor Vergata, Rome, December 2010 (Referee).

PhD supervision:

C. Marsilli, University Franche-Comté, May 2014

A. J. Yapi, University Paris Nanterre, Dec. 2021