

Curriculum Vitae of Christophe RAULT



PROFESSIONAL ADDRESS

LEO, Université d'Orléans,
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PERSONAL DATA

Gender: Male
 Country of citizenship: France

CURRENT POSITIONS

- 2008- Part time Professor of Toulouse Business School.
- 2006- **Full Professor of Economics, University of Orléans, France.**
- 2006- Part time Professor of Theoretical Econometrics and Applied Econometrics at “l'Ecole Nationale des Ponts et Chaussées”, Paris.
- 2006 Part time Professor of Economics, University of Évry-Val d'Essonne, France.
- 1999- Part time Professor of Economics at “l'Ecole Militaire”, Paris.

AFFILIATIONS

- 2008- Research Affiliate of **CESifo** (Center for Economic Studies), Munich, Germany.
- 2007- Research Fellow of the **William Davidson Institute**, University of Michigan, Ann Arbor, Michigan, United States.
- 2006- Research Fellow of **LEO** (Laboratoire d'Economie d'Orléans), France.
- 2003- Research Fellow of **IZA** (Institute for the Study of Labor), Bonn, Germany.
- 1996- Research Fellow of the **Sorbonne University**.

VISITING POSITIONS

- Oct 2009 **CESifo** (Center for Economic Studies), Munich, Germany.
- May 2009 **European Central Bank**, Frankfurt, Germany.
- May 2009 **University Mohammed V-Agdal**, Rabat, Maroc.
- May 2009 **University of Babes -Bolyai**, Cluj -Napoca, Romania.
- April 2008 **European Central Bank**, Frankfurt, Germany.
- April 2008 **CERGE-EI Prague, Czech Republic**.
- May 2007 **European Central Bank**, Frankfurt, Germany.

EDUCATION

- 2006 **Agregation in Economics (national competitive exam).**
- 2003 **Habilitation Thesis to supervise PhD students, University of Évry-Val d'Essonne, France.**
 Thesis entitled " Econometric analysis of exogeneity and non-causality: theory and application to the French labour market and to real exchange rate determination models".
 Examination Committee: Melika Bensalem (University of Paris XII), Franz C; Palm (University of Maastricht), Ferhat Mihoubi (University of Evry), Jacqueline Pradel (Sorbonne University), Jean-Pierre Urbain (University of Maastricht).
- 1996-2000 **Doctor of Philosophy (PhD) in Economics, Paris I, Sorbonne University, France, obtained with very high honours. Dissertation proposed for a subsidy for publication and for a prize thesis.**
 Fields of study: Macroeconomics and Econometrics.
 Thesis entitled " Exogeneity and non-causality in vector error correction models: a macroeconomic analysis of the French labour market ".
 Supervisor: Prof. Jacqueline Pradel.
 Examination Committee: François Gardes (Sorbonne University and CREST), Jean-Pierre Laffargue (Sorbonne University and CEPREMAP), Michel Lubrano (CNRS and GREQAM Marseille University), Pierre Morin (INSEE and president of the French association of economic sciences (AFSE), Jean-Pierre Urbain (Maastricht University).
- 1995-1996 **M.A. in economics and econometrics obtained with high honours, Sorbonne University.**
- 1991-1995 **B.A. in economics and econometrics obtained with high honours, University of**

Rennes I, France.

Extensive courses in economics, mathematics, econometrics and computer science.

Undergraduate thesis on the impact of the reduction of employee contribution rate on French labour market.

AWARDS AND FELLOWSHIPS

- 2009
 - Economic Research Forum Grant (November),
 - CESifo Grant (October),
 - Consultant - European Central Bank, Fiscal Policy Division, Frankfurt (May),
 - CESifo Grant (February),
 - Nominated for the « CESifo Distinguished Affiliate Prize» (February).

- 2008
 - Brazilian Econometric Society Grant (December),
 - LACEA Grant (November),
 - Consultant - European Central Bank, Fiscal Policy Division, Frankfurt (April).

- 2007
 - Czech Grant (October),
 - Consultant - European Central Bank, Fiscal Policy Division, Frankfurt (May).

- 2006
 - South and South East Asia Econometric Society Grant (December).

- 2004
 - Latin American Econometric Society Grant (November),
 - ESF-EMM Network Grant (October),
 - European Central Bank Grant (May).

- 2003
 - ESF-EMM Network Grant (November),
 - NBER Grant (September).

- 2002
 - Listed in the 2002 6th Edition of Marquis Who's Who in Science and Engineering.

- 2002
 - Getulio Vargas Foundation Grant (August),
 - Latin American Econometric Society Grant (July).
 - Royal Economic Society Grant (July),
 - Australian Econometric Society Grant (June).

- 2001
 - Econometric Society Grant (July),
 - Royal Economic Society Grant (March),
 - JAMBORE Grant (January).

- 2000
 - Review of Economic Study travel fund Grant (October),
 - NBER Grant (September),
 - GDR Grant (June).

- 1999
 - LACEA Grant (October),
 - ADRES Grant (May).

- 2001- Member of The international Atlantic Economic Society.
- 2001- Member of The Econometric Society.
- 2001- Member of The European Economic Association.
- 2000- Member of The Royal Economic Society (RES).
- 1999- Member of the Latin American and Caribbean Economic Association (LACEA Association).

ACADEMIC POSITIONS AND RELEVANT PROFESSIONAL EXPERIENCE

- 2006- Full Professor of Economics, University of Orléans, France.
- 2002-2006 Associate Professor of Economics, University of Évry-Val d'Essonne, France.
- 2000-2002 Assistant Professor of Economics, Sorbonne University, France.
- 1999 Chargé d'étude at the French Labour Ministry; at la DARES (Direction de l'Animation, de la Recherche, des Etudes et des Statistiques) in Paris,
- Specification and estimation of a wage equation on French macroeconomic data.
- 1997-1998 Chargé d'étude at the C.S.E.R.C (Conseil Supérieur de l'Emploi, des Revenus et des Coûts) in Paris,
- estimation of a WS-PS model on French macroeconomic data and evaluation of equilibrium unemployment,
- Empirical investigation of the recent evolutions of labour productivity in France.
- 1997-2000 Teaching Assistant in economics, mathematics and statistics, at the Sorbonne University.

RESEARCH FIELDS

- Theoretical** - Statistical modelling of stationary and non-stationary economic time series,
- Causality, exogeneity, identifiability in cointegrated models, purely exogenous long run relations.
- Empirical** - *Labour Economics and International Macroeconomics* (relationships between productivity and working hours, Phillips curve, WS-PS model, employment and unemployment, unemployment dynamics, inflation, minimum wage, exchange rates and regimes).
- *Transition Economics* (Purchasing power parity, Balassa -Samuelson hypothesis, long-run determinants of real exchange rates, trade and enlargement to the European Union).
- *International Macroeconomics, Fiscal Policy, Transition Economics Trade and Enlargement to the European Union*.
- Econometrics methods: time series econometric techniques, panel data methods.

PUBLICATIONS IN REFEREED JOURNALS

[P38] "International Financial Integration and Real Exchange Rate Long-Run Dynamics in Emerging Countries: Some Panel Evidence", (with Guglielmo Maria Caporale, and Thouraya Hadj Amor), *forthcoming in **The Journal of International Trade & Economic Development***.

[P37] "Fluctuations de change et performances économiques" (with Imed Drine), *forthcoming in **Brussels Economic Review***.

[P36] "Trade flows between the core and the new peripheral areas of the European Union", (with Ana Maria Sova and Robert Sova), *forthcoming in **Journal for Economic Forecasting***.

[P35] "What do we really know about fiscal sustainability in the EU? A panel data diagnostic", (with Antonio Afonso), *forthcoming in **Review of World Economics***.

[P34] " Une analyse économétrique des sources de fluctuations du taux de change réel dans trois pays en développement : le cas du Maroc, des Philippines et de l'Uruguay", (with Imed Drine), **Revue Economique**, numéro 6, volume 60, novembre 2009.

[P33] "Spend-and-tax: A Panel Data Investigation for the EU", (with Antonio Afonso), **Economics Bulletin**, Vol. 29, n°4, October 2009, pp. 2545-2551.

[P32] "Some New Insights Into Currency Boards: Evidence from Bulgaria", (with Alexandru Minea), **Journal of Economic Integration**, 24(3), September 2009; pp. 563-595.

[P31] "On the bilateral trade effects of free trade agreements between the EU-15 and the CEEC-4 countries", (with Guglielmo Maria Caporale, Ana Maria Sova and Robert Sova), **Review of World Economics**, Vol. 145, n°2, juillet, 2009.

[P30] "Bootstrap panel granger granger-causality between government budget and external deficits for the EU" (with António Afonso), **Economics Bulletin**, Vol. 29 n° pp. 1036-1043, 2009.

[P29] "Une synthèse de l'exogénéité dans les modèles vectoriels à correction d'erreurs", **Journal de la Société Française de la Statistique**, vol 49, n°4, December 2008.

[P28] "The Role of Association Agreements within European Union Enlargement to Central and Eastern European Countries", (with Ana Maria Sova and Robert Sova), **The Swiss Review of International Economic Relations**, Issue 3, 2008.

[P27] "Further Theoretical and Empirical Evidence on Money to Growth Relation", (with Alexandru Minea and Patrick Villieu), **Economics Bulletin**, Vol. 5, n° 21 pp. 1-7, 2008.

[P26] "The Endogeneity of Association Agreements and their Impact on Trade for Eastern Countries: Empirical Evidence for Romania ", (with Ana Maria Sova and Robert Sova), **International Business & Economics Research Journal**, vol 7, n° 1, 2008.

[P25] "Modeling international trade flows between CEEC and OECD countries", (with Ana Maria Sova and Robert Sova), **Applied Economics Letters**, vol 15, 2008.

[P24] "Purchasing Power Parity for Developing and Developed Countries: What Can We Learn from Non-Stationary Panel Data Models?", (with Imed Drine), **Journal of Economic Surveys**, Volume 22 Issue 4, 2008.

[P23] "Modeling Romanian Foreign Trade in the European Integration Context: an Unbiased Estimator", (with Ana Maria Sova and Robert Sova), **Romanian Statistical Review**, n°.11, 2007.

[P22] "Should we care for structural breaks when assessing fiscal sustainability?" ", (with António Afonso), **Economics Bulletin**, 3 (63), 2007.

[P21] "The rationality of French investors before World War I: a cliometric contribution", (with Antoine Parent), **Historical Social Research**, vol 31, n°2, 2006.

[P20] "Testing for the long-run determinants of the real exchange rate in MENA countries", (with Imed Drine), **Journal for Studies in Economics and Econometrics**, vol. 30, n° 1, April 2006.

[P19] "Testing for inflation convergence between the Euro Zone and its CEE partners", (with Imed Drine), **Applied Economics Letters**, vol. 13, n° 4, March 2006.

[P18] "Further results on weak-exogeneity in vector error correction models", **Brazilian Review of Econometrics**, vol 25, n° 2, November 2005.

[P17] "The Impact of Growth, Labour Cost and Working Time on Employment: Lessons from the French Experience", (with Yannick L'Horty), **Labour**, vol 19, n°3, September 2005.

[P16] "Déterminants de long terme des taux de change réels pour les pays en développement: une comparaison internationale", (with Imed Drine), **Revue d'Economie du Développement**, vol 1, May 2005.

[P15] "Can the Balassa-Samuelson theory explain long-run real exchange rate movements in OECD countries?", (with Imed Drine), **Applied Financial Economics**, May 2005.

[P14] "Does the Balassa-Samuelson hypothesis hold for Asian countries? An empirical investigation", (with Imed Drine), **Applied Econometrics and International development**, vol 4, n°4, December 2004.

[P13] "The influences affecting French assets abroad prior to 1914", (with Antoine Parent), **Journal of Economic History**, vol 64, n°2, June 2004.

[P12] "La théorie de la parité du pouvoir d'achat est-elle vérifiée pour les pays développés et en développement ? un réexamen par l'économétrie des panels non-stationnaires", (with Imed Drine), **Economie Internationale**, n°97, May 2004.

[P11] "Inflation, minimum wage and other wages: an econometric study on French macroeconomic data", (with Yannick L'Horty), **Applied Economics**, vol 36, n°4, March 2004.

[P10] "A re-examination of the Balassa-Samuelson hypothesis using recent panel data unit-root and cointegration tests: Evidence for MENA countries", (with Imed Drine), **African Development Review**, vol 15, n°2, December 2003.

[P9] "Exogeneity in VAR-ECM models with purely exogenous long-run paths", (with Jacqueline Pradel), **Oxford Bulletin of Economics and Statistics**, vol 66, n°1, December 2003.

[P8] "The Balassa-Samuelson effect in Central and Eastern Europe: Myth or reality ?", (with Imed Drine, Balázs Égert, and Kirsten Lommatzsch), **Journal of Comparative Economics**, n°3, September 2003.

[P7] "Why is French Unemployment so high ? New evidence from a WS-PS model estimation", (with Yannick L'Horty), **Journal of Applied Economics**, vol 6, n°1, May 2003.

[P6] "Les causes du chômage en France : une ré-estimation du modèle WS-PS", (with Yannick L'Horty), **Revue Economique**, vol 54, n°2, March 2003.

[P5] "Do Panel Data permit to rescue the Balassa-Samuelson hypothesis for Latin American countries ?", (with Imed Drine), **Applied Economics**, vol 35, n°3, pp 351-361, February 2003.

[P4] "Real exchange rate long-run determinants for MENA countries: a reassessment", Research Note in **International Advances in Economic Research**, January 2003.

[P3] "Economic growth and real exchange rate: Evidence based on panel data unit root and cointegration tests for African countries", (with Imed Drine), **Revue Africaine d'Economie et de Gestion**, vol 2, n°4, p 81-97, January 2003.

[P2] "Durée du travail, productivité et emploi: une étude sur données trimestrielles françaises", (with Yannick L'Horty), **Travail et Emploi**, July 2002.

[P1] " Non causality in VAR-ECM model with purely exogenous long run paths", *Economics Letters*, n° 67-2, May 2000. Paper ranked 5th in the top 10 most requested papers for the year 2000.

CHAPTERS IN BOOKS (PUBLISHED OR FORTHCOMING)

[P7] "Fiscal sustainability in the EU15 over the period 1970-2006: apparition or reality?", (with Antonio Afonso), in **Proceedings of the Workshop on Fiscal Sustainability: Analytical Developments and Emerging Policy Issues**, Bank of Italy, Perugia, April 2008.

[P6] "Investigating international trade flows between heterogeneous economies using heterogeneous panel data models" (with Ana Maria Sova and Robert Sova), published in the book edited by Ronald Clute, **Western Academic Press (2007), Colorado, USA.**

[P5] "The role of association agreements related to the European Union enlargement to eastern countries" (with Ana Maria Sova and Robert Sova), published in the book edited by Ronald Clute, **Western Academic Press (2006), Colorado, USA.**

[P4] "Learning about the Long-run Determinants of Real Exchange Rates for Developing Countries: A Panel Data Investigation", (with Imed Drine), **in Badi H. Baltagi (editor), Contributions in Economic, 2006, Elsevier, Amsterdam.**

[P3] "A necessary and sufficient condition for weak-exogeneity in vector error correction models", in **Contemporary issues in Economics and Econometrics: Theory and Applications, Edward Elgar Edition, 2004**, (chapter 5) (note: this book also includes chapters by Gunar Bardsen, James Hamilton, David Hendry, Paul Klemperer,...).

[P2] "How sure are we about the Balassa-Samuelson hypothesis? Time Series versus Panel Data Approach for OECD countries", (with Imed Drine), in **Proceedings of the 2002 North American Summer Meetings of the Econometric Society: Economic Theory**, edited par David K. Levine, William Zame, Lawrence Ausubel, Pierre-Andre Chiappori, Bryan Ellickson, Ariel Rubinstein and Larry Samuelson.

[P1] "Long-run determinants of real exchange rate: Evidence based on panel data unit root and cointegration tests for Middle East and North African countries", published in the book edited by Ronald Clute, **Western Academic Press (2002), Colorado, USA**.

ELECTRONIC PUBLICATIONS

[P1] " Long-run determinants of real exchange rate for Middle East and North African countries", *Arab World Press & Studies Review*, Week of May 25, 2002 (<http://www.mafhoum.com>).

WORKING PAPERS AND UNPUBLISHED MANUSCRIPTS

[D44] "Financial Development and Economic Growth: Evidence from Ten New EU Members", (with Guglielmo Maria Caporale, Ana Maria Sova and Robert Sova), *No 940, Discussion Papers of DIW Berlin, German Institute for Economic Research; Economics and Finance Working Papers, 2009-37, Brunel University West London*.

[D43] "Sources of Real Exchange Rate Volatility and International Financial Integration: a Dynamic GMM Panel Data Approach", (with Guglielmo Maria Caporale, and Thouraya Hadj Amor), *Economics and Finance Working Papers, 2009-21, Brunel University West London; CESifo Working Papers, n° 2819, 2009*.

[D42] " Une analyse économétrique des sources de fluctuations du taux de change réel dans trois pays en développement : le cas du Maroc, des Philippines et de l'Uruguay", (with Imed Drine), *Document de Recherche du Laboratoire d'Economie d'Orléans, n°2009-08*.

[D41] "Spend-and-tax: A Panel Data Investigation for the EU", (with Antonio Afonso), *CESifo Working Papers, n° 2705, 2009*.

[D40] "Oil Prices & Stock Markets: What Drives What in the Gulf Corporation Council Countries?", (with Mohamed El Hedi Arouri), *William Davidson Institute Working Paper Number 960, June 2009*.

[D39] "On the Influence of Oil Prices on Stock Markets: Evidence from Panel Analysis in GCC Countries", (with Mohamed El Hedi Arouri), *William Davidson Institute Working Paper Number*

961, June 2009; CESifo Working Papers, n° 2690, 2009; Document de Recherche du Laboratoire d'Economie d'Orléans, n°2009-09.

[D38] "International Financial Integration and Real Exchange Rate Long-Run Dynamics in Emerging Countries: Some Panel Evidence", (with Guglielmo Maria Caporale and Thouraya Hadj Amor), *IZA Discussion Paper Series, n° 4038, February 2009; Economics and Finance Working Papers, 2009-16, Brunel University West London; No 940, Discussion Papers of DIW Berlin, German Institute for Economic Research; Economics and Finance Working Papers, 2009-16, Brunel University West London.*

[D37] " Bootstrap Panel Granger-Causality Between Government Budget and External Deficits for the EU ", (with Antonio Afonso), *Working Papers 2009/02, Department of Economics at the School of Economics and Management (ISEG), Technical University of Lisbon; CESifo Working Papers, n° 2581, 2009.*

[D36] "Trade Specialization and Economic Convergence: Evidence from two Eastern European Countries", (with Guglielmo Maria Caporale, Ana Maria Sova and Robert Sova), *Economics and Finance Working Papers, 2008-30, Brunel University West London; William Davidson Institute Working Paper Number 959, June 2009; No 875, Discussion Papers of DIW Berlin, German Institute for Economic Research.*

[D35] "Bootstrap panel Granger-causality between government spending and revenue ", (with Antonio Afonso), *Working Papers 2008/39, Department of Economics at the School of Economics and Management (ISEG), Technical University of Lisbon; William Davidson Institute Working Paper Number 944, January 2009.*

[D34] "Ten Years of Currency Board in Bulgaria: What Have We Learned?", (with Alexandru Minea and Patrick Villieu), *mimeo.*

[D33] "Long-run Strong-exogeneity", *Document de Recherche du Laboratoire d'Economie d'Orléans, n°2008-02.*

[D32] "Budgetary and external imbalances relationship: a panel data diagnostic", (with Antonio Afonso), *European Central Bank Working Paper Series, n° 961, 2008.*

[D31] "Determinants of Pollution Abatement and Control Expenditure: Evidence from Romania", (with Guglielmo Maria Caporale, Ana Maria Sova and Robert Sova), *IZA Discussion Paper Series, n° 3787, 2008; William Davidson Institute Working Paper Number 945, January 2009; Economics and Finance Working Papers, 2008-28, Brunel University West London.*

[D30] "3-Step Analysis of Public Finances Sustainability: the Case of the European Union", (with Antonio Afonso), *European Central Bank Working Paper Series, n° 908, 2008; CESifo Working Papers, n° 2393, 2008.*

[D29] "Monetary Policy Transmission: Old Evidence and Some New Facts from Bulgaria", (with Alexandru Minea), *Bulgarian National Bank Discussion Paper, n°67, 2008.*

[D28] "Further Theoretical and Empirical Evidence on Money to Growth Relation", (with Alexandru Minea and Patrick Villieu), *William Davidson Institute Working Paper Number 909, 2008.*

[D27] "Some New Insights Into Currency Boards: Evidence from Bulgaria", (with Alexandru Minea), *William Davidson Institute Working Paper Number 903, 2008*.

[D26] " On the trade balance effects of free trade agreements between the EU-15 and the CEEC-4 countries", (with Guglielmo Maria Caporale, Ana Maria Sova and Robert Sova), *Economics and Finance Working Papers, 2008-10, Brunel University West London; William Davidson Institute Working Paper Number 912 March 2008; IZA Discussion Paper Series, n° 3782, 2008; CESifo Working Papers, n° 2419, 2008*.

[D25] "Should we care for structural breaks when assessing fiscal sustainability?" ", (with António Afonso), *William Davidson Institute Working Paper Number 903 November 2007; Working Paper n° 01/2008/DE/UECE, Department of Economics at the School of Economics and Management (ISEG), Technical University of Lisbon*.

[D24] "What do we really know about fiscal sustainability in the EU? A panel data diagnostic", (with Antonio Afonso), *European Central Bank Working Paper Series, n° 820, 2007; Department of Economics, ISEG-UTL, Working Paper n° 20/2007/DE/UECE; William Davidson Institute Working Paper Number 893 October 2007; Document de Recherche du Laboratoire d'Economie d'Orléans, n°2008-03; CESifo Working Papers, n°2226, 2008*.

[D23] "Modeling International Trade Flows Between Eastern European Countries and OECD Countries", (with Ana Maria Sova and Robert Sova), *IZA Discussion Paper Series, n° 2851, 2007; CESifo Working Papers, n° 2282, 2008*.

[D22] "The Role of Association Agreements within European Union Enlargement to Central and Eastern European Countries ", (with Ana Maria Sova and Robert Sova), *IZA Discussion Paper Series, n° 2769, 2007*.

[D21] "The Endogeneity of Association Agreements & Their Impact on Trade for Eastern Countries: Empirical Evidence for Romania", (with Ana Maria Sova and Robert Sova), *William Davidson Institute Working Paper Series, 2007, n°868*, University of Michigan Business School, USA.

[D20] "Purchasing Power Parity for Developing and Developed. What can we Learn from Non-Stationary Panel Data Models?", (with Imed Drine), *Document de Recherche du Laboratoire d'Economie d'Orléans, n°2007-11; IZA Discussion Paper Series, n° 2887, 2007; CESifo Working Papers, n° 2255, 2008*.

[D19] "Une synthèse de l'exogénéité dans les modèles vectoriels à correction d'erreurs", *Document de Recherche du Laboratoire d'Economie d'Orléans, n°2007-01*.

[D18] "Further results on weak-exogeneity in vector error correction models", *Working Paper of the University of Evry, n°2005-12*.

[D17] "Testing for inflation convergence between the Euro Zone and its CEE partners", (with Imed Drine), *William Davidson Institute Working Paper Series, 2005, n°768*, University of Michigan Business School, USA.

- [D16] "The sources of Real Exchange Fluctuations in Developing Countries: an Econometric Investigation", (with Imed Drine), *William Davidson Institute Working Paper Series, 2004, n°653*, University of Michigan Business School, USA.
- [D15] "Assessing the Credibility and Regulation of Bimetallism: A VAR Approach", (with Antoine Parent), *mimeo, 2004*.
- [D14] "The Impact of Growth, Labour Cost and Working Time on Employment: Lessons from the French Experience", (with Yannick L'Horty), *IZA Discussion Paper Series, n°871, 2003*.
- [D13] "Exogeneity in Vector Error Correction Models with Purely Exogenous Long-Run Paths", (with Jacqueline Pradel), *Working Paper of the University of Evry, n°2003-10*.
- [D12] "Inflation, minimum wage and other wages: an econometric study on French macroeconomic data", (with Yannick L'Horty), *IZA Discussion Paper Series, n°861, 2003*.
- [D11] "On the long-run determinants of real exchange rates for developing countries: Evidence from Africa, Latin America and Asia ", (with Imed Drine), *William Davidson Institute Working Paper Series, 2003, n°571*, University of Michigan Business School, USA.
- [D10] "A re-examination of the Purchasing Power Parity using non-stationary dynamic panel methods: a comparative approach for developing and developed countries", (with Imed Drine), *William Davidson Institute Working Paper Series, 2003, n°570*, University of Michigan Business School, USA.
- [D9] "Does the Balassa-Samuelson hypothesis hold for Asian countries? An empirical investigation", (with Imed Drine), *William Davidson Institute Working Paper Series, 2002, n°504*, University of Michigan Business School, USA.
- [D8] "The Balassa-Samuelson effect in Central and Eastern Europe: Myth or reality?", (with Balázs Égert, Imed Drine, Kirsten Lommatzsch), *William Davidson Institute Working Paper Series, 2002, n°483*, University of Michigan Business School, USA.
- [D7] "Dollarisation en Equateur et degré de symétrie des chocs avec les Etats-Unis", (with Imed Drine and Axel Gastambide), *mimeo, 2002*.
- [D6] "Non causality in VAR-ECM model with purely exogenous long run paths", *in cahiers de la MSE, n°1999.44, Sorbonne University Working Paper*.
- [D5] "Les causes du chômage en France: une ré-estimation du modèle WS-PS", (with Yannick L'Horty), *CSERC Working Paper, n°99-01*.
- [D4] "L'exogénéité dans les modèles VAR-ECM avec des sentiers de long terme purement exogènes", *in cahiers Eco&Math n° 98-20, Sorbonne University Working Paper*.
- [D3] "Equilibre des changes et vecteurs de cointégration multiples: une application à cinq pays émergents", (with Nathalie Avallone), *in Cahiers CESSEFI n° 05/98, Sorbonne University Working Paper*.

[D2] "Substituabilité des hommes aux heures et ralentissement de la productivité: une étude sur données trimestrielles françaises", (with Yannick L'Horty), *CSERC Working Paper, 98-05*.

[D1] "Prédétermination, causalité, exogénéité dans un modèle vectoriel à correction d'erreur: identifiabilité d'une forme structurelle", in *cahiers Eco&Math n° 97-60*, *Sorbonne University Working Paper*.

REFEREE FOR

- *Economie et Prévision*,
- *Economie Internationale*,
- *Economic Modelling*,
- *Economics*,
- *Economics Bulletin*,
- *Empirica*,
- *Journal of Applied Economics*,
- *Journal of Economic Integration*,
- *Journal of International Economics*,
- *Journal of International Money and Finance*,
- *Labour Economics*,
- *The Econometric Journal*,
- *The Journal of Economic Surveys*
- *Journal of Regional Science*,
- *Journal of Macroeconomics*,
- *Revue d'Economie Politique*,
- *Revue Economique*,
- *Review of Economics and Statistics*.

ASSOCIATE EDITOR OF THE FOLLOWING JOURNALS

- *International Journal of Applied Econometrics and Quantitative Studies*,
- *Economics* (review of economics of the Kiel institute, Germany).

CONGRESS AND INTERNATIONAL CONFERENCE PARTICIPATION

- 2009 **[83]** ERF 16th Annual Conference: Shocks, Vulnerability and Therapy, November 7-9, 2009, **Cairo, Egypt**, paper [D39]. **[Invited Conference]**.
- [82]** CESifo Area Conference on Energy and Climate Economics, October 16-17, 2009, CESifo Conference Centre, **Munich, Germany**, paper [D39]. **[Invited Conference]**.
- [81]** CICM Conference on "20 Years of Transition in Central and Eastern Europe: Money, Banking and Financial Markets", September 17-18, 2009, London Metropolitan University, **Londres, Angleterre**, paper [D36].
- [80]** The 2009 Far East and South Asia Meeting of the Econometric Society, August 3-

- 5, 2009, University of Tokyo, Faculty of Economics, **Tokyo, Japon**, paper [D30].
- [79] The Australian Meeting of the Econometric Society, July 7-10, 2009, School of Economics in the College of Business and Economics at the Australian National University, **Canberra, Australie**, paper [D36].
- [78] Première Journée du Forum d'Econométrie, May 21, 2009, **University Mohammed V - Agdal, Rabat, Morocco**, paper [D31]. **[Invited Conference]**
- [77] Anglo-French-Italian Workshop, May, 16-17, 2009, **Birkbeck, University of London, Bloomsbury, London, England**. **[Invited Conference, Discussant]**
- [76] CESifo Fifth Yearly Meeting for the Global Economy Research Area, February 27-28, 2009, **Munich, Germany**, paper [D36]. **[Invited Conference]**
- [75] 4th IASME / WSEAS International Conference on Energy and Environment, February 24-26, 2009, **Cambridge, UK**, paper [D31].
- [74] CESifo Area Conference on Macro, Money and International Finance, February 20-21, 2009, CESifo Conference Centre, **Munich, Germany**, paper [D30]. **[Invited Conference]**

2008

- [73] The Eighth Workshop of the Regional Integration Network (RIN), December 11-12, 2008, Instituto de Economía of the Pontificia Universidad Católica de Chile (IE-PUC), **Santiago, Chile**, paper [D26]. **[Invited Conference]**
- [72] XXX Meeting of the Brazilian Econometric Society, December 10-12, 2008, **Bahia Othon Palace Hotel, Salvador, Bahia, Brazil**, paper [D30]. **[Invited Conference]**
- [71] The Latin American Meeting of the Econometric Society (LAMES), November 20-23, 2008, IMPA (Instituto Nacional De Matemática Pura E Aplicada), **Rio de Janeiro, Brazil**, paper [D26]. **[Invited Conference]**
- [70] The 13th Annual Meeting of the Latin American and Caribbean Economic Association (LACEA), November 20-23, 2008, **IMPA (Instituto Nacional De Matemática Pura E Aplicada), Rio de Janeiro, Brazil**, paper [D30].
- [69] 57^{ème} CONGRES annuel de l'Association Française de Science Economique, 18-September 19, 2008, **Université de la Sorbonne, Paris**, paper [D32].
- [68] Money Macro and Finance Research Group 40th Annual Conference, September 10-12, 2008, **Birkbeck, University of London, England**, paper [D32].
- [67] The 63th European Meeting of the Econometric Society, August 27-31, 2008, University of **Bocconi, Milan, Italie**, paper [D32].
- [66] The Australian Meeting of the Econometric Society, July 9-11, 2008, New Zealand Association of Economists at the Wellington Convention Centre, **Wellington, New Zealand**, paper [D23] and [D27]
- [65] International Conference on Policy Modelling, July 2-4, 2008, **Berlin, Germany**, paper [D25].
- [64] 2008 WSEAS International Conference, June 11-13, 2008, **Algarve, Portugal**, paper [D36].
- [63] 2^e Conférence Euro-Africaine en Finance et Economie, 5-6 Juin 2008, **Ecole Polytechnique, Tunis, Tunisia**, paper [S7].
- [62] CERGE-EI Macro Research Seminar, April, 11, 2008, Prague, **Czech Republic**, paper [P24]. **[Invited Conference]**
- [61] Seminar of the Department of Economics, ISEG, March 4, 2008, **Lisbon, Portugal**, paper [D26]. **[Invited Conference]**
- [60] 10th Banca d'Italia Workshop on "Fiscal Sustainability: Analytical Developments and Emerging Policy Issues", April 3-5, 2008, **Perugia, Italy**, paper [D25].

[Invited Conference]

[59] Conference on Recent Developments in Econometric Methodology, Dipartimento di Scienze Economiche 'H.P.Minsky', January 25-26, 2008, Facolta' di Economia, Universita' di **Bergamo, Italy**, paper [D25].

- 2007
- [58] 12th Conference of the International Association AMFET: Modelling Economies in Transition, December 5-8, 2007, Centrum Falenty, Al Hrabaska 4, Raszyn, **Warsaw, Poland**, paper [D27].
- [57] The International Applied Business Research (ABR) Conference, October 1 - 4, 2007, Monte Carlo Resort & Casino, **Las Vegas, Nevada, USA**, paper [D26].
- [56] The 6th EUROPAEUM Economic Workshop on Modelling Economics and Politics of European Integration, October 5, 6 2007, Institute of Economic Studies of Charles University, **Prague, Republic Czech**, paper [D23].
- [55] The Far Eastern Meeting of the Econometric Society, July 11-13, 2007, Institute of Economics, Academia Sinica, **Taipei, Taiwan**, paper [D18].
- [54] SGEM International Scientific Conference, June 11-15, 2007, **Albena, Bulgaria**, paper [D23].
- [53] The International Applied Business Research (ABR) Conference, January 2-5, 2007, **Waikiki Beach, Oahu, Hawaii**, paper [S2].
- 2006
- [52] Exchange rate and Risk Econometrics, October 19-20, 2006, University of Piraeus, **Athens, Greece**, paper [R1].
- [51] The 61th European Meeting of the Econometric Society, August 25-29, 2006, University of **Vienna, Austria**, paper [R1].
- 2005
- [50] Tenth Annual Meeting of the Latin American and Caribbean Economic Association (LACEA), October 27-29, 2005, **Paris, France**, paper [P22].
- [49] 25th European Meeting of Statisticians, July 24-28 2005, **Oslo, Norway**, paper [S1].
- [48] The Third Nordic Econometric Meeting, 26-28 May 2005, **Helsinki, Finland**, paper [R2].
- [47] The 3rd International Finance Conference, IFC, January, March 3-5, 2005, **Hammamet, Tunisia**, paper [D10].
- [46] First Italian Congress of Econometrics and Empirical Economics, January 24-25, 2005, **Venice, Italy**, paper [P15].
- 2004
- [45] 9th Annual Meeting of the Latin American and Caribbean Economic Association (LACEA), November 4-6, 2004, Universidad de Costa Rica, **San-Jose, Costa-Rica**, paper [P22]. **[Invited Conference]**
- [44] ESF-EMM Third Annual Meeting, September 29 - October 2, 2004, Porto Conte Ricerche, **Alghero, Sassari, Italy**, paper [P17]. **[Invited Conference]**
- [43] The 59th European Meeting of the Econometric Society, August 20-24, 2004, **Madrid, Spain**, paper [P17].
- [42] Conference Research in International Economics and Finance, June 7-8, 2004, **Paris, France**, paper [P11].
- [41] Conference on Economic, Econometric and Cross-Disciplinary Aspects of

European Union Enlargement, May 13- 15, 2004, **Florence, Italy**, paper [P8].

[Invited Conference]

[40] 9th Spring meeting of Young Economists, April 23-25 2004, **Warsaw, Poland**, paper [D9].

[39] The International Applied Business Research (ABR) Conference, March 15-19, 2004, **San Juan, Porto-Rico**, paper [D6].

[38] Conférence Théorie et Méthodes en Macroéconomie (T2M), January 7-9, 2004, **Orléans, France**, paper [D9].

- 2003
- [37] ESF-EMM Second Annual Meeting, November 19-23, 2003 Hotel "Casa Kolbe", **Rome, Italia**, paper [P14].
- [36] 8th Annual Meeting of the Latin American and Caribbean Economic Association (LACEA), October 9-11, 2003, Cholula, **Puebla, Mexico**, paper [P13].
- [35] The Latin American Meeting of the Econometric Society, August 28-31, 2003, INCAE, **Panama City, Panama**, paper [P14].
- [34] International Conference on Policy Modelling, July 3-5, 2003, **Istanbul, Turkey**, paper [P14].
- [33] 8th Spring meeting of Young Economists, April 3-5 2003, **Louvain, Belgium**, paper [P11].
- 2002
- [30] Common Features in Rio Conference, July 29-31, 2002, Graduate School of Economics – EPGE, Getulio Vargas Foundation (FGV), **Rio de Janeiro, Brazil**, paper [P19].
- [29] The Latin American Meeting of the Econometric Society, July 25-27, 2002, campus of Escola de Administração de Empresas, Fundação Getulio Vargas, **São Paulo, Brazil**, paper [P21].
- [28] The Australian Meeting of the Econometric Society, July 7-10, 2002, Queensland University of Technology, **Brisbane, Australia**, paper [P21].
- [27] XIIème colloque du GDR Economie et finances internationales, 27-28 juin 2002, **Bordeaux, France**, paper [P12].
- [26] The North American Summer Meeting of the Econometric Society, 20-24 June 2002, University of California at **Los-Angeles, USA**, paper [P20].
- [25] Colloque Théorie et Méthodes en Macroéconomie (T2M, 20- 22 juin 2002), Université d'Evry, **France**, paper [P16].
- [24] 7th Spring meeting of Young Economists, April 18-20, 2002, University of **Paris I, France**, paper [P8].
- [23] Séminaire Fourgeaud de la Direction de la prévision, Paris, France, February 20, 2002, paper [P6].
- 2001
- [22] 12th (EC)2 Conference on Causality and Exogeneity in Econometrics, 13 to 15 December 2001, **Louvain-la-Neuve, Belgium**, paper [D8].
- [21] The 56th European Meeting of the Econometric Society, August 25-29, 2001, University of **Lausanne, Switzerland**, paper [P18].
- [20] The 16th Annual Congress of the European Economic Association August 29 to September 1, 2001, University of **Lausanne, Switzerland**, paper [P10].
- [19] 6th Spring meeting of Young Economists, March 31 to April 2, 2001, **Copenhagen, Denmark**, paper [P9].

[18] The Far Eastern Meeting of Econometric Society, July 20-22, 2001, **University of Kobe, Japan**, paper [P5].

[17] JAMBORE Conference 2001, February 15-17, 2001., University of **Mannheim, Germany**, paper [P5].

- 2000
- [16] Fifth Annual Meeting of the Latin American and Caribbean Economic Association, October 12-14, 2000, **Rio de Janeiro, Brazil**, paper [P4].
- [15] NBER/NSF Time Series Workshop, September 22-23, 2000, Fort Collins, University of **Colorado, USA**, paper [D4]. [**Invited Conference**]
- [14] Royal Statistical Society International Conference, September 11-15, 2000, University of **Reading, England**, paper [D13].
- [13] 17ème Journées Internationales d'Economie Monétaire et Bancaire, June 7-9, 2000, Université de **Lisbonne, Portugal**, paper [P13].
- [12] XXXII^{èmes} Journées de Statistiques de la société française de statistiques, May 2000, **Fes, Maroc**, paper [P23].
- [11] Fifth World Congress of the Bernoulli Society for Mathematical Statistics and Probability and 63rd Annual Meeting of the Institute of Mathematical Statistics, May 15-20, 2000, **Guanajuato, Mexico**, paper [D13].
- [10] Sixième Colloque des Jeunes Economètres, April 6-8, 2000, **Marseille, France**, paper [D4].
- 1999
- [9] Fourth Annual Meeting of the Latin American and Caribbean Economic Association, October 21-23, 1999, **Santiago, Chile**, paper [D3]. [**Invited Conference**]
- [8] Money, Macro & Finance 31 Annual Conference, September 22-24, 1999, University of **Oxford, England**, papers [P3], [D3].
- [7] International Conference in Economics III, September 8-11, 1999, Middle East Technical University, **Ankara, Turkey**, paper [P1], [P3], [D7].]
- [6] Vème Colloque International d'Economie Publique Appliquée (June 10-11, 1999), **Brest, France**, paper [P7].
- [5] 16ème Journées Internationales d'Economie Monétaire et Bancaire, Université de **Poitiers, France**, June 10-11, 1999, paper [D3].
- [4] Colloque Théorie et Méthodes en Macroéconomie (T2M, May 14-15, 1999), **Montréal, Canada**, paper [P2].
- [3] Séminaire de L'atelier Taux de Change du GRD-CNRS Economie Monétaire et Financière, (CEFI, Université de la Méditerranée, **Aix- Marseille II, France**, March 5, 1999), paper [P6].
- [2] Séminaire Comportement et Economie Industrielle (EUREQUA, Université **Paris I, France**, February 16, 1999), paper [P7].
- 1998
- [1] Colloque Théorie et Méthodes en Macroéconomie (T2M: May 22-23, 1998), **Marseille, France**, paper [P3].

RESEARCH EXPERIENCE

- 1999-2002 Member of the Evry University research team on the French research contract (A.C.I.T) "Emplois flexibles, salaires rigides", involving 15 researchers and financed by the Research Department of the National Education Ministry and the DARES (Direction de l'Animation, de la Recherche, des Etudes et des Statistiques).
- 1999 Member of the French Labour Ministry and the DARES research team on the specification and estimation of a robust wage equation for France.
- 1997-1998 Member of the C.S.E.R.C (Conseil Supérieur de l'Emploi, des Revenus et des Coûts) research team on both the analysis of the recent evolutions of labour productivity in France and the evaluation of equilibrium unemployment in France.

TEACHING EXPERIENCE

- 2007- **Part time Professor of Econometrics of Finance at Toulouse Business School, France**
- 2006- **Part time Professor of Theoretical Econometrics and Applied Econometrics at "l'Ecole Nationale des Ponts et Chaussées", Paris.**
- 2006- **Part time Professor of Time Series, University of Évry-Val d'Essonne, France.**
- 2006- **Full Professor of Economics, University of Orléans, France.**
 -Econometrics of Dynamic Panel Data (Doctoral Seminar),
 -Econometrics of Panel Data (second year of MASTER),
 -Credit Scoring (second year of MASTER),
 -Bootstrap and simulation Methods (first year of MASTER),
 -Introduction to Finance (third year undergraduates),
 -Microeconomics (third year undergraduates).
- 2002-2006 **Associate Professor of Economics, University of Évry-Val d'Essonne, France.**
 - Econometrics (fourth year undergraduates) and SAS (third year undergraduates) at the University of Evry,
 - Macroeconomics, and Microeconomics at l'Ecole Militaire in Paris.
- 1999-2002 **Assistant Professor of Economics, Sorbonne University, France.**
 -Econometrics (third year undergraduates), Prof. Jacqueline Pradel, Paris I, Sorbonne University,
 -Mathematics and statistics (second year undergraduates), Prof. Jean-Marc Bonnisseau and Claude Bouzita, Paris I, Sorbonne University,
 -Microeconomics (first year undergraduates), Prof. Bernard Guerrien, Paris I, Sorbonne University.
- 1997-1999 **Teaching assistant of Economics, Sorbonne University, France.**
 - Mathematics and Statistics (second year undergraduates), Prof. Jean-Marc Bonnisseau and Claude Bouzita, Paris I, Sorbonne University.

LANGUAGES

- English Very good knowledge. Numerous trips to England, five trips of a month in the USA and numerous presentations in English at international conferences.
- German Good knowledge. Four trips in Germany and in Austria.
- Italian Speaking knowledge. Numerous trips in Naples visiting relatives.

COMPUTING AND PROGRAMMING

I have written many programmes with Gauss and Rats (unit root tests, multivariate estimation and Johansen cointegrating tests, causality and exogeneity tests, Panel cointegration tests,...), and also several procedures in Fortran and Q basic.

I also use the econometrics softwares Eviews, PC-Give, SAS, STATA, TSP International, among others for my applied works.

HOBBIES

- Table tennis, tennis, jogging, reading.
- Many trips and stays abroad: **in Europe** (Germany, England, Austria, Belgium, Bulgaria, Denmark, Spain, Finland, Greece, Holland, Italy, Norway, Poland, Portugal, Romania, Slovenia, Slovakia, Sweden, Switzerland) **in North Africa** (Morocco, Tunisia), **in Oceania** (Australia), **in Lesser Asia** (Turkey), **in Asia** (China, Japan, Taiwan), **in America** (seven times in the USA, four times in Canada, three time in Mexico, one time in Chile, three times in Brazil, one time in Costa-Rica, Ecuador, Hawaii, Panama, and Puerto Rico), **in the French West Indies** (Guadeloupe, Saintes, Marie Galante, Martinique).