

Frédérique BEC

Curriculum Vitae

1 Positions

1.1 Present

- 2022- : Member of the steering committee of the French Association of Economics - AFSE.
- 2020- : Member of the national committee of the French business cycles datation, French Association of Economics - AFSE.
- 2019- : Member of the High Council of Public Finances chaired by Pierre Moscovici – President of Cour des Comptes, nominated by the President of the French National Assembly (Richard Ferrand).
- 2019- : Member of the National Council of Universities.
- 2006- : Full-Professor of Economics at CY Cergy-Paris University.
- 2007- : Head of the Master in Economics Engineering and Data Analysis, Cergy-Pontoise University.
- 2006- : Research fellow at THEMA laboratory (UMR 8184), Cergy-Pontoise University, and *Centre de Recherche en Economie et Statistique* (CREST), National Institute for Statistics and Economics Studies (INSEE).

1.2 Previous

- 2014-2016: Head of the national committee for the *Cursus Master Engineering (CMI)* in “Statistics, Economics and Finance” (new integrated program at university including the Bachelor and the Master degrees).
- 2006-2007: Head of Master in International Economics, Cergy-Pontoise University.
- 2001-2006: Full-Professor of Economics at ENSAE, National School of Statistics and Economic Administration).
- 1996-2001: Full-Professor of Economics at Cergy-Pontoise University.

- 1994-1996: Full-Professor of Economics at Lille 2 University.
- 1993-1994: Assistant Professor of Economics at Paris 1 University.
- PhD and HDR in Economics, Paris 1 University, 1993.

2 Research activities

2.1 Publications

- “Why are inflation forecasts sticky?”, THEMA Working Paper 2017-23 (with R. Boucekkine and C. Jardet), accepted for publication in *International Journal of Central Banking*.
- “Les cycles économiques de la France : une datation de référence”, *Revue Economique*, vol. 74, mars 2023, (with A. Aviat, C. Diebolt, C. Doz, D. Ferrand, L. Ferrara, E. Heyer, V. Mignon and P.-A. Pionnier).
- “Mixed Causal-Noncausal Autoregressions: Bimodality Issues in Estimation and Unit Root Testing”, *Oxford Bulletin of Economics and Statistics*, vol. 82, pages 1413-1428, 2020, (with H. Bohn Nielsen and S. Saïdi).
- “An asymmetrical overshooting correction model for G20 nominal effective exchange rates”, *Economics Bulletin*, vol. 40, pages 1937-1947, 2020 (with M. Ben Salem).
- “Is inflation driven by survey-based, VAR-based or myopic expectations? An empirical assessment from US real-time data”, *North American Journal of Economics and Finance*, vol. 51(C), 2020 (with P. Kanda).
- “Le modèle autorégressif à seuil avec effet rebond : Une application aux rendements boursiers français et américains”, 2020, Chapter 5 in “Prévisions en finance”, A. Charles, O. Darné and L. Ferrara (ed), Economica, (with A. De Gaye).
- “How do oil price forecast errors impact inflation forecast errors? An empirical analysis from French and US inflation forecasts”, *Economic Modelling*, vol. 53, pages 75-88, 2016 (with A. De Gaye).
- “Nowcasting French GDP in Real-Time from Survey Opinions: Information or Forecast Combinations?”, *International Journal of Forecasting*, vol. 31(4), pages 1021-1042, 2015 (with M. Mogliani).

- “Comparing the shape of recoveries: France, the UK and the US”, *Economic Modelling*, vol. 44, pages 327-334, 2015 (with O. Bouabdallah and L. Ferrara).
- “Do Stock Returns Rebound After Bear Markets? An Empirical Analysis From Five OECD Countries,” *Journal of Empirical Finance*, vol. 30, pages 50-61, 2015 (with S. Zeng).
- “Cyclical and term structure of Value-at-Risk within a threshold autoregression setup”, *Bankers, Markets and Investors*, vol. 134, pages 18-32, 2015 (with C. Gollier).
- “The way out of recessions : A forecasting analysis for some Euro area countries”, *International Journal of Forecasting*, vol. 30(3), pages 539-549, 2014 (with O. Bouabdallah and L. Ferrara).
- “Inventory Investment Dynamics and Recoveries: A Comparison of Manufacturing and Retail Trade Sectors”, *Economics Bulletin*, AccessEcon, vol. 33(3), pages 2209-2222, 2013 (with M. Bessec).
- “Are Southeast Asian real exchange rates mean reverting?”, *Journal of International Financial Markets, Institutions and Money*, Elsevier, vol. 23(C), pages 265-282, 2013 (with S. Zeng).
- “Inventory investment and the business cycle: the usual suspect”, *Studies in Nonlinear Dynamics and Econometrics*, De Gruyter, vol. 17(3), pages 335-343, 2013 (with M. Ben Salem).
- “Detecting Mean Reversion in Real Exchange Rates from a Multiple Regime STAR Model”, *Annals of Economics and Statistics*, n.99/100, 2010 (with M. Ben Salem and M. Carrasco).
- “The Federal Funds Rate Stationarity: New Evidence”, *Economics Bulletin*, vol. 22(9), 2009 (with C. Bassil).
- “The Autoregressive Conditional Root (ACR) Model”, *Oxford Bulletin of Economics and Statistics*, vol. 70(5), pages 583-618, 2008 (with A. Rahbek and N. Shephard).
- “Adaptive Consistent Unit Root Tests Based on Autoregressive Threshold Model with an Application to the Term Structure of Interest Rates”, *Journal of Econometrics*, vol. 142, n° 1, 2008 (with A. Guay and E. Guerre).

- “Purchasing power parity: A nonlinear multivariate perspective”, *Economics Bulletin*, vol. 6(39), pages 1-6, 2008 (with M. Ben Salem and A. Rahbek).
- “The Transmission of Aggregate Supply and Aggregate Demand Shocks in Japan: Has There Been a Structural Change ?”, *Studies in Nonlinear Dynamics and Econometrics*, vol. 11, n° 4, 2007 (with A. Bastien).
- “Real Exchange Rates and Real Interest Rates : A Nonlinear Perspective”, *Recherches Economiques de Louvain*, vol. 72, n° 2, 2006 (with M. Ben Salem and R. MacDonald).
- “Tests for Unit Root versus Threshold Specification with an Application to the PPP”, *Journal of Business and Economic Statistics*, vol. 22, n° 4, 2004 (with M. Ben Salem and M. Carrasco).
- “A Vector Equilibrium Correction Model with Non-linear Discontinuous Adjustments”, *Econometrics Journal*, vol. 7, 2004 (with A. Rahbek).
- “L’ajustement à seuil des processus cointégrés: Que sait-on des modèles à trois régimes?” (“Threshold Adjustment of Cointegrated Processes : What Do We Know About Three-Regime Models?”), *Revue d’Economie Politique*, vol. 114, n° 4, 2004 (with M. Ben Salem).
- “Asymmetric Monetary Policy Reaction Function : Evidence for the U.S., French and German Central Banks”, *Studies in Nonlinear Dynamics and Econometrics*, vol. 6, n° 2, 2002 (with M. Ben Salem and F. Collard).
- “Mondialisation, mobilité du capital et volatilité macroéconomique” (“Globalization, capital mobility and aggregate volatility”), *Economie et Prévision*, n° 152-153, 2002-1/2.
- “L’équilibre Keynésien en Economie Ouverte” (“Keynesian Equilibrium in Open Economy”), Chapter 5 in *Analyse Macro-économique 1*, J.-O. Hairault (ed), Paris: La Découverte, 2000.
- “Offre Globale/Demande Globale” (“Aggregate Supply/Aggregate Demand”), Chapter 2 in *Analyse Macro-économique 1*, J.-O. Hairault (ed), Paris: La Découverte, 2000.
- “Automatic Stabilizers in a European Perspective”, in *Business Cycles and Macroeconomic Stability*, J.O. Hairault, P.Y. Hénin and F. Portier (ed), Kluwer, 1997 (with J.O. Hairault).

- “Les implications macroéconomiques de l’incomplétude des marchés d’actifs” (“Macroeconomic Implications of Financial Markets Incompleteness”), *Revue d’Economie Politique*, n°4, 1997 (with J.O. Hairault).
- “Une évaluation empirique de l’efficience du marché des changes” (“An Empirical Evaluation of Exchange Rate Market Efficiency”), *Revue Economique*, vol.48, n°4, 1997 (with M. Ben Salem and E. Ben Youssef).
- “Fédéralisme Budgétaire et Stabilisation Macroéconomique en Europe” (“Fiscal Federalism and Macroeconomic Stabilization in Europe”), *Revue Economique*, vol.48, n°3, 1997 (with J.O. Hairault).
- “Fiscal Policies, Public Deficit Restraints and Economic Stabilization”, *Recherches Economiques de Louvain*, vol.62, n°3-4, 1996. (with J.O. Hairault).
- “The International Transmission of Real Business Cycle”, in *Advances in Business Cycle Research*, P.Y. Hénin (ed), Springer-Verlag, 1995.
- “Impulsions dominantes et analyse des fluctuations de l’économie française” (“Dominant Impulses and Business Cycles Analysis in France”), *L’Actualité Economique*, vol. 70, n°1, 1994, winner of the Prize of this journal in 1995.
- “La transmission internationale des fluctuations : une explication de la corrélation croisée des consommations” (“International Transmission of Business Cycles : an explanation of the cross-country correlation of consumption”), *Revue Economique*, Vol. 45, n°1, 1994.
- “Taux d’intérêt, politique monétaire et activité économique en France : un examen empirique” (“Interest Rates, Monetary Policy and Macroeconomic Activity in France : An Empirical Investigation”), *Economie et Prévision*, n°109, 1993-3 (with J.O. Hairault).
- “Une étude empirique des sources de fluctuations économiques dans le cadre d’un modèle à tendances communes” (“An Empirical Analysis of Business Cycles Drivers in a Common Trends Model”), *Annales d’Economie et de Statistique*, n° 30, April-June 1993 (with J.O. Hairault).
- “Une analyse empirique de différentes structures de taux d’intérêt: une comparaison entre les Etats-Unis et la France” (“An Empirical Analysis of the Term Structure of Interest Rates : A Comparison of French and US Data”), *Revue Economies et Sociétés, série Economie Monétaire*, n° 3, March 1991 (with J.O. Hairault).

2.2 Working Papers

“Power of unit root tests against nonlinear and noncausal alternatives”, Bec Frédérique, Saïdi Sarra, Alain Guay, Heino Bohn Nielsen, Thema WP 2022-14, 2022. In revision for publication in *Studies in Nonlinear Dynamics and Econometrics* .

“Forecast performance of non-causal autoregressions and the importance of unit root pretesting”, manuscript (with H.B. Nielsen).

2.3 Work in Progress

“Can Recurrent Neural Networks Help Assessing The Role Of Inflation Expectations In The New Keynesian Phillips Curve?”, in progress early stage (with H. B. Nielsen).

“Adoption of a Common Currency and Purchasing Power Parity in the Euro Zone”, in progress (with P. Kanda).

“Secular Inflation Anti-Persistence”, in progress (with E. Girardin).

2.4 Recent communications

2022: 6th International Workshop in Financial Markets and Nonlinear Dynamics, Paris — 4th Quantitative Finance and Financial Econometrics International Conference, AMSE, Marseille — Invited inaugural presentation at the French/Japanese webinar in Economics.

2021: Anglo-French-Italian macro workshop, Venise, Italy — 27th International Conference on Computing in Economics and Finance, online conference — 15th International Conference on Computational and Financial Econometrics, online conference.

2020: 22th Annual Conference INFER, online conference, 14th International Conference on Computational and Financial Econometrics, online conference.

2019: 13th International Conference on Computational and Financial Econometrics, London — 2nd Quantitative Finance and Financial Econometrics International Conference, AMSE, Marseille — Annual Congress of the Canadian Society for Economics, Québec, Canada.

2018: European Central Bank Workshop on “France: Structural challenges and Reforms”, Frankfurt (invited contribution) — 1st Vienna Workshop on Economic Forecasting, Austria (invited contribution).

2017: 11th International Conference on Computational and Financial Econometrics, London — 19th OxMetrics Conference, Paris — Durham University Economics Department, United Kingdom (invited seminar) — 25th Symposium of the Society for Nonlinear Dynamics and Econometrics, Paris.

2016: 8th French Econometrics Conference, Cergy-Pontoise — 33th CIRET Conference, Copenhagen — 4th International Symposium in Computational Economics and Finance, Paris.

2015: 9th International Conference on Computational and Financial Econometrics, London — Annual Congress of the Canadian Society for Economics, UQAM, Montréal — Copenhagen University Economics Department, Denmark (invited seminar).

2014: Zhongnan University of Economics and Law, Wuhan, China (invited seminar) — 32th CIRET Conference, Hangzhou, China — 2nd workshop on Econometrics Applied to Macroeconomics, Paris Nord University, Paris — Fourgeaud seminar, Ministry of Economics and Finance (invited seminar), Paris.

2013: 7th International Conference on Computational and Financial Econometrics, London — CORE, UCL, Belgium (invited seminar).

2012: “Nonlinear and Asymmetric Models in Applied Economics” International Workshop, Paris — Econometrics Institute, Erasmus University, Rotterdam (invited seminar) — Macroeconomics Workshop, Paris 1 University, Paris.

2.5 Participation to conferences organization

-Co-organizer of the workshop “Forecasting inflation : The state of the art”, Paris-La Défense, France, 2021.

-Scientific Program Committee of the 22nd annual conference “International Network For Economic Research”, Paris, 2020.

-Scientific Program Committee of the annual workshop on Econometrics Applied to Macroeconomics, Paris, France, every year from 2013 to 2019.

-Scientific Program Committee of the 25th Symposium of the Society for Nonlinear Dynamics and Econometrics, Paris, France, 2017.

-Scientific Program Committee of the 4th International Symposium in Computational Economics and Finance, Paris, France, 2016.

-Co-organizer of the workshop “Advances in time series and forecasting”, in honour of Prof. J-P Indjehagopian, Paris-La Défense, France, 2015.

-Co-organizer of the workshop “Time series econometrics : The state of the art”, Paris-La Défense, France, 2015.

-Scientific Program Committee of the 3rd International Symposium in Computational Economics and Finance, Paris, 2014.

- Scientific Program Committee of the *7th International conference on Computational and Financial Econometrics (CFE'13)*, December 13-16, London 2013.
- Scientific Program Committee of the *18th International Panel Data Conference*, Paris 2012.
- Co-organizer of the macroeconomics workshop in the honour of Pierre-Yves Hénin, Paris 1 University, 2012.
- Special “Nonlinear Econometrics” session organizer, 18th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Italy, 2010.
- Scientific Program Committee of the *Computational Economics and Finance annual conference*, 2008.
- Scientific Program Committee of the *Annual Congress of French Economics Association*, 2008, 2010, 2012.
- Organizer of the *15th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics*, 2007, Paris.

2.6 Editorial Activities

- 2021- : Advisory Board of *Economie et Statistique*
- 2016- : Editorial Board of *La revue de l'OFCE*, SciencesPo Press, Paris.
- 2014- : Advisory Board of *Revue Economique*.
- 2013-2015 : Editorial Board of *Mathematical Economics Letters*.
- 2005-2013: Editorial Board of *Revue Economique*.
- Referee reviewer for many international and French economics/econometrics journals.