

CLAUDE LOPEZ, PhD

Senior economist with robust experience in leadership, management, and in-depth analysis. Focus on policy-oriented issues in international finance (systemic risk, capital flows, exchange rates...), with over 15 years of international experience in think tank, central banking and academia. Strong ability to design and manage multiple-projects, to communicate outcomes to a broad audience and to develop and lead a team of experts.

Personal attributes: Coaching and effectual leader, results, and knowledge-driven, problem-solver, effective communicator and team-player.

Fields of expertise: Time series econometrics, international finance, and macroeconomics, exchange rates, commodities, financial regulations, systemic risk, capital flows.

CONTACT INFORMATION

Webpage: <http://claudelopez.com/>

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Citizenship: US/French

Claude.Lopez@gmail.com

PROFESSIONAL EXPERIENCE

Milken Institute, Santa Monica, USA 2014 - present
Director and Managing Economist, International Finance and Macroeconomics

Banque de France (Central bank of France), Paris, FR 2010 - 2014
Division Deputy Head and Senior Research Economist, Structural Economic Analysis
Section Head and Senior Research Economist, International Finance and Macroeconomics
Senior Research Economist, International Finance and Macroeconomics

University of Cincinnati, USA 2003 - 2010
Tenured Associate/Assistant Professor, Economics

University of Houston, USA 2000 -2003
Research Assistant, Economics

TEACHING EXPERIENCE

Université Paris 1-Panthéon-Sorbonne, France(2012)

Financial Econometrics (Graduate)

University of Cincinnati, USA (2003-2010)

Undergraduate classes

Macroeconomic Principles (Honors)

Statistics for Economists

Macroeconomic Theory

Graduate classes

Applied Economic Forecasting,

Macroeconomics Theory

Applied Economic Practicum

Independent study on bootstrapping techniques

POLICY ROUNDTABLES

- 2017 Organizer of MI roundtables on Systemic Risk and Capital Flows during MI conference in Los Angeles, organizer of MI workshop on macroprudential policy in Washington DC.
- 2016 OECD expert meeting, organizer, and moderator of MI roundtables on Systemic Risk and Capital Flows during MI conferences in Los Angeles and London.
- 2015 Organizer and moderator of MI macro prudential policy roundtables during MI conferences in Los Angeles, Singapore, London. Organizer and moderator of MI workshop on macroprudential policy in Washington DC.

BLOGS/Op-eds/MEDIA

- 1. Several MI blogs (<http://www.milkeninstitute.org/blog/p/claude-lopez>)
- 2. Not More, But Better Data, *LinkedIn series*, 04/30/2017
- 3. Unraveling Dodd-Frank Without Congress, *The Hill*, 2/13/2017
- 4. Financial Deregulation: Repeal or Adjust? With E. Saeidinezhad, *The CLS Blue Sky blog*, 02/06/2017
- 5. Exchange Rate Appreciations and Growth: The Drivers Matter, with M. Bussiere, and C. Tille, *VOX EU* August 2015.
- 6. Macroprudential Policy: What Does it Really Mean, *The CLS Blue Sky blog*, 12/07/2015
- 7. Commodities: The end of the Holy Grail, with A.L Delatte, *VOX EU* August 2013

POLICY REPORTS/ARTICLES

- 1. Lopez, C., and E. Saeidinezhad, (2017), Central Counterparties Help, But Do Not Assure Financial Stability, July, *MI Viewpoints*
- 2. Lopez, C.,(2017), The Asset Management Industry, Systemic Risk, and Macroprudential Policy, *Journal of Financial Transformation*, vol: 45 pp. 121-128
- 3. Lopez, C., and E. Saeidinezhad (2017), Financial Deregulation: repeal or Adjust? Feb, *MI viewpoints*
- 4. Markwardt, D., C. Lopez and R. DeVol (2016), The Economic Impact of Chapter 11 Bankruptcy Versus Out-Of-Court Restructuring, *Journal of Applied Corporate Finance*, 28 (4): 124-128
- 5. Adam-Kane, J. C. Lopez and J. Wilhelmus (2016), Cross-Border Investment in Europe: From Macro to Financial Data, Dec. *MI report*
- 6. Lopez, C., and E. Saeidinezhad (2016), UK Financial Reforms: Bank of England 2.0, Dec., *MI viewpoints*
 - a. Chinese version published by *Financial Market Research*, NAFMII, March 2017.
- 7. Adam-Kane, J. C. Lopez, and J. Wilhelmus, 2016 Global Opportunity Index; Beyond FDI: Lessons from Asia, Sept., *MI report*
- 8. Lopez, C., D. Markwardt and K. Savard (2016), The Asset Management Industry and Systemic Risk: Is There a Connection?, Sept., *MI report*
 - a. Chinese version published by *Financial Market Research*, NAFMII, Dec 2016.
- 9. Lopez, C., and E. Saeidinezhad (2016), Dodd-Frank: Washington we have a problem, July, *MI viewpoints* and *Banking & Financial Services Policy Report*, 35 (8) 1-8.
- 10. Lopez, C., D. Markwardt and K. Savard (2015), Macroprudential Policy: What Does It Really Mean, October, *Banking & Financial Services Policy Report*, 34(10) 1-11

11. Lopez, C., S. Lin and J. Wilhelmus (2015), Trade Finance: The Catalyst for Asian Growth, MI report, September, **MI report**
 - a. Chinese version published by **Financial Market Research**, NAFMII, Nov. 2015
12. Lopez, D. Markwardt and K. Savard (2015), Macroprudential Policy: A Silver Bullet or Refighting the Last War, July, **MI report**
 - a. Chinese version published by **Financial Market Research**, NAFMII, Sept. 2015
13. Durand, C. and C. Lopez (2012), Taux de change d'équilibre et mesure de la compétitivité au sein de la zone euro, **Bulletin de la Banque de France**, 190: 125-134.
14. (2011), The impact of the earthquake of March 11th on the Japanese economy and the rest of the world, **Bulletin de la Banque de France**, 21: 5-25.

ACADEMIC PUBLICATIONS

1. Bussière, M., Lopez, C. and C. Tille (2015), Do Real Exchange Rate Appreciations Matter for Growth?, **Economic Policy**, 30(81), 5-45
2. Delatte, AL and C. Lopez (2013), Commodity and Equity Markets: Some Stylized Facts from a Copula Approach, **Journal of Banking and Finance**, 37(12), 5346-5356,
3. Kejriwal, M. and C. Lopez,(2013) Unit Roots, Level Shifts and Trend Breaks in Per Capita Output: A Robust Evaluation, **Econometric Reviews**, 32(8) 892-927
4. C. Ball, Lopez, C. and J. Reyes, (2013) Remittances, Inflation and Exchange Rate Regimes in Small Open Economies, **The World Economy**, 36(4), 487-504
5. Lopez, C. and D.H. Papell, (2012), Convergence of Euro Area Inflation Rates, **Journal of International Money and Finance**, 31(6), 1440-1458
6. Lopez, C., Murray C.J., and D.H. Papell, (2013), Median-Unbiased Estimation in DF-GLS Regressions and the PPP Puzzle, **Applied Economics**, 45(4), 455-464
7. Hoarau, J.F., C. Lopez and M. Paul (2010), Short Note on the Unemployment Rate of the "French Overseas Region," **Economics Bulletin**, 30(3):2321-29
8. Lopez, C.(2009), GLS-detrending and Regime-wise Stationarity Testing in Small Samples, **Economics Letters**, 104(2): 99-101
9. Lopez, C. and J. Reyes (2009), Real Interest Rate Stationarity and Consumption Growth Rate, **Applied Economics**, 41(13):1643 – 1651
10. Lopez, C., (2009), Euro-zone Inflation Rates: Stationary or Regime-wise Stationary Processes, **Economics Bulletin**, 29(1): 238-243
11. Lopez, C., (2009), Panel Unit Root with Good Power in Small Samples, **Econometric Reviews**, 28(4): 295-313 (*lead article*)
12. Lopez, C., (2008), Evidence of Purchasing Power Parity for the Floating Regime Period, **Journal of International Money and Finance**, 27(1): 156-164
13. Lopez, C. and D.H. Papell, (2007), Convergence to Purchasing Power Parity at the Commencement of the Euro, **Review of International Economics**, 15(1):1–16 (*lead article*)
14. Lopez, C., Murray C.J., and D.H. Papell, (2005), State of the Art Unit Root Tests and Purchasing Power Parity, **Journal of Money Credit and Banking**, 37:361-369

ACADEMIC CONFERENCE AND SEMINAR PRESENTATIONS (*means presented by a co-author)

2011-14 Economic Policy panel, Western Economic Association meeting, ECB*, SNDE conference, Zaragoza U., U. Paris1, 4NCB meeting, International Workshop on "Nonlinear and Asymmetric Models in Applied Economics"(discussant), International Finance and Banking Society meeting, Journée de l'Econométrie, Banque de France,

Midwest Macro Meeting, International Conference on Macroeconomic Analysis and International Finance, AFSE, Midwest Econometrics Group, IIF workshop (discussant).

2003-10 Banque de France, Xavier University, University of Cincinnati, Euro-African Conference in Finance and Economics*, Joint Statistical Meeting*, Midwest Econometric Group Meetings, Sam Houston State University, Purdue University, Society for Nonlinear Dynamics and Econometrics Meetings, University of Houston, Southern Economic Association conferences, Midwest Economic Association Conferences, Annual Meeting of European Public Choice Society*, Annual Missouri Economics Conferences*, International Economics and Finance Society meeting, University of Cincinnati, 11th International Conference on Panel Data, Midwest International Economics Meeting, Board of Governors of the Federal Reserve System*

2000-03 University of Cincinnati, Econometric Society European Meeting, Academy of International Business, Southern Economic Association Conference, Texas Econometrics Camp VII

CONFERENCE ATTENDED

USC "Recent Developments in Forecasting Techniques for Macro and Finance," 2013
NSF-NBER Summer Institute (*by invitation only*), 2006, 2007, 2009, 2013
First French Econometrics Conference in Toulouse Celebrating Alain Monfort Contribution to Econometrics, 2009
American Economic Association meetings, 2003, 2005-2010, 2012
CeMent Workshop, 2008 (American Economic Association)
Econometric Society World Congress, 2005
Texas Econometrics Camp, 2001, 2003

THESES ADVISED (USA)

Amy Arstingstall	Yun Wu	Ujjaini Ganguly
Hongping Wang	Harendran Bhavatha	Travis Corneliusen
Valeriya Petrenko	Yun Gao	Kevin Cloward
Liqiang Chen	Joanna Pitstick	Joe Mandeville

UNIVERSITY/INSTITUTION SERVICES

Banque de France

Coordinator hiring committee jobmarket, 2012-13
Coordinator Brown bag meetings, 2011-present (self-initiative)
Coordinator Happy Hours BdF, 2011- present (self-initiative)
Co-organizer of the International Symposium, 2011
Co-organizer of the workshop "Oil and the macroeconomy", 2012

University of Cincinnati

Board Member, Taft Research Center, 2007-10 (yearly budget >\$1200000)
Research Support Committee, Taft Research Center, 2005-10 (chair 2007-10) (yearly budget>\$320000)
A&S faculty advisory committee, 2007
Planning Committee, Taft Research Center, 2007
Classroom technology committee, 2005

Department of Economics, University of Cincinnati

Coordinator Undergraduate tutoring center, 2005-2010 (self-initiative)
Coordinator Undergraduate internship, 2005-2010 (self-initiative)
Recruiting committee, 2005-2006, 2008-2009, 2009-2010
Archive maintainer RePEc working papers UC, 2003-2010 (self-initiative)
Website committee/webmaster, 2003-2010
Speakers committee, 2003-2010
Hewett-Kautz committee, 2004-2010
Economic society advisor, 2005-2010
Executive committee, 2006-2009
Department Head search committee (economics), 2007
Workload committee (co-chair), 2004-2005

ACADEMIC PROFESSIONAL ACTIVITIES

Euro Area Business Cycle Network fellow, 2006- present
Co-organizer of the Midwest Econometrics Group, 2006 meeting

Referee:

<i>L'Actualité Economique</i>	<i>Journal of International Trade and Economic Development</i>
<i>Contributions in Economic Analysis</i>	<i>Journal of Macroeconomics</i>
<i>Economic Change and Restructuring</i>	<i>Journal of Money Credit and Banking</i>
<i>Economics Bulletin</i>	<i>Manchester School</i>
<i>Economics Letters</i>	<i>North American Journal of Economics and Finance</i>
<i>Emerging Markets Finance and Trade</i>	<i>Open Economics Journal</i>
<i>Empirical Economics</i>	<i>Oxford Bulletin of Economics and Statistics</i>
<i>European Economic Review</i>	<i>Quarterly Review of Economics and Finance</i>
<i>European Journal of Comparative Economic</i>	<i>Revue Française d'Économie</i>
<i>International Regional Science Reviews</i>	<i>Review of Development Economics</i>
<i>International Finance</i>	<i>Review of International Economics</i>
<i>Journal of Applied Economics</i>	<i>Review of Economics and Statistics</i>
<i>Journal of Applied Econometrics</i>	<i>Review of World Economics</i>
<i>Journal of Banking and Finance</i>	<i>South African Journal of Economics</i>
<i>Journal of Business and Economic Statistics</i>	<i>Studies in Nonlinear Dynamics and Econometrics</i>
<i>Journal of Economics</i>	
<i>Journal of International Economics</i>	
<i>Journal of International Money, and Finance</i>	

AWARDS

Taft Research Fellowship, Taft Research Center, UC, 2008, 2006, 2004
Faculty Development Council, Faculty Development Departmental Grant, University of Cincinnati,
2006-2007, with J. Mills, funded a mini course taught by Siddhartha Chib
2005-2006, with D. Pal, funded two mini courses taught by Arup Bose, and Aris Spanos
2004-2005, funded two mini courses taught by Badi Baltagi and David E M. Sappington
Faculty Bonus Awards, 2005, 2006
Taft Research Support, Taft Research Center, UC, 2005
University Research Council, Faculty Research Fellowship, University of Cincinnati, 2005
Graduate Assistant Tuition Fellowship, University of Houston, 2000-2003

EDUCATION/TRAINING

Women's Institute for Leadership Development in Higher Education (selected), 2009

Ph.D., Economics, University of Houston, 2003

MS, Econometrics, Toulouse School of Economics, France, 1999