

CLAUDE LOPEZ, PhD

Senior economist with solid experience in in-depth analysis, management and leadership. 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 create and lead a team of experts.

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

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

CONTACT INFORMATION

Webpage: <http://claudelopez.com/>
Citizenship US/French citizenship

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PROFESSIONAL EXPERIENCE

Milken Institute

2014-present

Director, International Finance and Macroeconomics (IFM)

Lead the international finance and macroeconomics team at MI.

Main initiatives include:

- ✓ Design and lead a new cohesive agenda on Systemic Risk and Capital Flows combining:
 - in-depth analysis (reports, shorter papers, blogs)
 - engagement with key stakeholders (organize/moderate private roundtables in Los Angeles, Singapore, London and Washington DC with the participation of market participants and key regulators)
- ✓ Integrate IFM activities with MI events and outreach efforts
- ✓ Build and supervise a team of economists (PhD) and analysts (MA)

Banque de France - Central Bank of France, FR

2010-2014

Division Deputy Head, Structural Economic Analysis

Led a team of economists (PhD) and analysts (MA) to deliver economic analysis, research and policy recommendations on potential growth related issues and structural reforms (fiscal and public policies, labor market, goods and services market...) within the OECD countries.

Main responsibilities included:

- ✓ Prepare BdF stance on structural reform issues
- ✓ Prepare reports and speeches for high-level international meetings (ECB Governing Council, G7, G10, G20, IMF, OECD, etc.)
- ✓ Monitor and forecast economic developments in OECD countries
- ✓ Strengthen the division research output
- ✓ Design and manage research projects

Section Head and Senior Research Economist, International Finance and Macroeconomics

Led a team of economists (PhD) and analysts (MA) to deliver economic analysis, research and policy recommendations on global policy issues (global imbalances, international trade and financial flows, exchange rates and competitiveness, global liquidity, international policy coordination, cross-border spillovers, and commodities).

Main responsibilities included:

- ✓ Prepare BdF stance on international finance issues
- ✓ Prepare reports and speeches for high-level international meetings (BIS, ECB Governing Council, G7, G10, G20, IMF, etc.)
- ✓ Develop and implement analytical models to monitor trends on key global policy and macroeconomic performance issues.
- ✓ Led and participate to cross-institutional/international task forces on banking and IMF external balance assessment
- ✓ Organize of international conferences
- ✓ Publish in highly ranked peer-reviewed economic journals

University of Cincinnati, USA

2003 - 2010

Tenured Professor, Economics

Specialized in international finance and applied econometric research, secured tenured status in 2009, with on-going contribution to UC academic excellence through research, teaching, student-development programs, and economic community involvement.

Main responsibilities included:

- ✓ Conduct high quality research in the areas of international finance, macroeconomics and econometric modeling (topics on exchange rate, inflation, unemployment, stationarity etc.)
Published in highly ranked academic journals, presented at international conferences, obtained several research grants
- ✓ Teach undergraduate and graduate classes in time series econometrics, forecasting, and open macroeconomics. Directed graduate dissertations and projects within the Applied Economics Research Institute, created and managed a tutoring center
- ✓ Chair and participate to several committees including the TAFT Research Center, fundraising, research and student grants, sponsorship of education activities. Organized national economics conferences.
- ✓ Complete the highly selective "Women's Institute for Leadership Development in Higher Education" program in 2009

TEACHING EXPERIENCE

Undergraduate classes

Macroeconomic Principles (Honors) (UC)
Statistics for Economists (UC)
Macroeconomic Theory (UC)

Graduate classes

Financial Econometrics (U Paris 1)
Applied Economic Forecasting (UC)
Macroeconomics Theory (UC)
Applied Economic Practicum (UC)
Independent study on bootstrapping techniques (UC)

EDUCATION

Women's Institute for Leadership Development in Higher Education (selected), 2009
PhD, Economics, University of Houston, 2003

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

OTHER PUBLICATIONS/ARTICLES

1. Lopez, C., and E. Saeidinezhad (2017), Financial Deregulation: repeal or Adjust? Feb , **MI viewpoints**
 - i. Op-ed: Unraveling Dodd-Frank Without Congress, *The Hill* (2/13/2017)
2. 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
3. Adam-Kane, J. C. Lopez and J. Wilhelmus (2016), Cross-Border Investment in Europe: From Macro to Financial Data, Dec., **MI report**
4. Lopez, C., and E. Saeidinezhad (2016), UK Financial Reforms: Bank of England 2.0, Dec., **MI viewpoints**
5. Adam-Kane, J. C. Lopez and J. Wilhelmus, 2016 Global Opportunity Index; Beyond FDI: Lessons from Asia, Sept., **MI report**

6. Lopez, C., D. Markwardt and K. Savard (2016), The Asset Management Industry and Systemic Risk: Is There a Connection?, Sept., **MI report**
 - i. Chinese version published in **Financial Market Research**, NAFMII, Dec. 2016.
7. 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.
8. 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
9. Lopez, C., S. Lin and J. Wilhelmus, Trade Finance : The Catalyst for Asian Growth, MI report, September 2015 **MI report**
 - i. Chinese version published in **Financial Market Research**, NAFMII, Nov. 2015
10. Bussiere, M., C. Lopez and C. Tille (2015), Exchange Rate Appreciations and Growth: The Drivers Matter, **VOX** August.
11. Lopez, D. Markwardt and K. Savard (2015), Macroprudential Policy: A Silver Bullet or Refighting the Last War, July 2015 **MI report**
 - i. Chinese version was published in **Financial Market Research**, NAFMII, Sept. 2015
 - ii. Macroprudential Policy: What Does it Really Mean, The **CLS Blue Sky blog**, 12/07/2015
12. Delatte, AL. and C Lopez(2013) , Commodities: The end of the Holy Grail, **VOX** August
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.

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

- 2016 OECD expert meeting, organizer/moderator of MI systemic risk roundtables at MI Conferences (Los Angeles, London)
- 2015 Organizer/moderator of MI macro prudential policy roundtables: MI Global Conference, Singapore, London, Workshop in Washington DC.
- 2014 Economic Policy panel, Western Economic association meeting, ECB*
- 2011-13 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