Laurent FERRARA
Professeur

Académie : Globalisation

Centre de recherche : SKEMA Centre for Global Risks

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Intérêts de recherche

Economie internationale, Macroéconomie, Prévision, Cycles, Modélisation économétrique

Domaines d'enseignement

Economie internationale, Finance internationale, Enjeux économiques, Modélisation économétrique

Formation

2007	HDR en Economie, Université Paris 1 Panthéon-Sorbonne, France
2000	Doctorat en Econométrie, Université Sorbonne Paris Nord, France

Expérience Professionnelle

Positions académiques principales

Depuis 2019	Professor of Economics, SKEMA Business School, France

Autres affiliations académiques

2012 - 2020	Member of the Board of Directors, International Institute of Forecasters, Etats-Unis d'Amérique
2005 - 2007	Adjunct Professor, École normale supérieure de Cachan, France

Autres expériences professionnelles

2014 - 2019	Head of International Macro Division, Banque de France, France
2010 - 2013	Deputy Head of International Macro Division, Banque de France, France
2007 - 2010	Economist-Researcher, Banque de France, France

Contrats de recherche, prix et distinctions

Contrats de recherche

2021	Prise de Décision sous Incertitude

Publications

Articles académiques revus

BERMPEI, T., FERRARA, L., KARADIMITROPOULOU, A. et TRIANTAFYLLOU, A. (2024). Commodity currencies revisited: The role of global commodity price uncertainty. *Journal of International Money and Finance*, 145, pp. 103096.

FERRARA, L. et SIMONI, A. (2023). When are Google data useful to nowcast GDP? An approach via pre-selection and shrinkage. *Journal of Business and Economic Statistics*, 41(4), pp. 1188-1202.

AVIAT, A., BEC, F., DIEBOLT, C., DOZ, C., FERRAND, D., FERRARA, L. … PIONNIER, P.A. (2023). Les cycles économiques de la France: une datation de référence. *Revue Economique*, 74(2023/2), pp. 5-52.

DELLE CHIAIE, S., FERRARA, L. et GIANNONE, D. (2022). Common factors of commodity prices. *Journal of Applied Econometrics*, 37(3), pp. 461-476.

FERRARA, L., MOGLIANI, M. et SAHUC, J.G. (2022). High-frequency monitoring of Growth-at-Risk. *International Journal of Forecasting*, 38(2), pp. 582-595.

FERRARA, L. et YAPI, J. (2022). Measuring exchange rate risks during periods of uncertainty. *International Economics*, 170, pp. 202-212.

BUSSIÈRE, M., CHINN, M., FERRARA, L. et HEIPERTZ, J. (2022). The new Fama puzzle. *IMF Economic Review*, 70(3), pp. 451-486.

CANDELON, B., FERRARA, L. et JOETS, M. (2021). Global financial interconnectedness: a non-linear assessment of the uncertainty channel. *Applied Economics*, 53(25), pp. 2865-2887.

FERRARA, L., METELLI, L., NATOLI, F. et DANIELE, S. (2021). Questioning the puzzle: Fiscal policy, real exchange rate and inflation. *Journal of International Economics*, 133, pp. 103524.

FERRARA, L. et MARSILLI, C. (2019). Nowcasting global economic growth: A factor-augmented mixed-frequency approach. *World Economy*, 42(3), pp. 846-875.

CHARLES, A., DARNÉ, O. et FERRARA, L. (2018). Does the Great Recession imply the end of the Great Moderation? International evidence. *Economic Inquiry*, 56(2), pp. 745-760.

CHINN, M., FERRARA, L. et GIACOMINI, R. (2018). Impact of uncertainty shocks on the global economy. *Journal of International Money and Finance*, 88, pp. 209-211.

FERRARA, L. et GUERIN, P. (2018). What are the macroeconomic effects of high-frequency uncertainty shocks? *Journal of Applied Econometrics*, 33(5), pp. 662-679.

FERRARA, L. et BELLEGO, C. (2017). Forecasting euro area recessions by combining financial information. *International Journal of Computational Economics and Econometrics*, 7(1-2), pp. 78-94.

BARHOUMI, K., DARNÉ, O. et FERRARA, L. (2016). A World Trade Leading Index (WTLI). *Economics Letters*, 146, pp. 111-115.

AMÉLIE, C., DARNÉ, O., DIEBOLT, C. et FERRARA, L. (2015). A new monthly chronology of the US industrial cycles in the prewar economy. *Journal of Financial Stability*, 17, pp. 3-9.

BEC, F., BOUADALLAH, O. et FERRARA, L. (2015). Comparing the shapes of recoveries: France, the UK and the US. *Economic Modelling*, 44, pp. 327-334.

FERRARA, L., MARCELLINO, M. et MOGLIANI, M. (2015). Macroeconomic forecasting during the Great Recession: The return of non-linearity? *International Journal of Forecasting*, 31(3), pp. 664-679.

FERRARA, L., CHINN, M. et MIGNON, V. (2014). Explaining US Employment Growth after the Great Recession: The role of Output-Employment Non-linearities. *Journal of Macroeconomics*, 42, pp. 118-129.

FERRARA, L., MARSILLI, C. et ORTEGA, J.P. (2014). Forecasting growth during the Great Recession: is financial volatility the missing ingredient? *Economic Modelling*, 36, pp. 44-50.

FERRARA, L. et VAN DIJK, D. (2014). Forecasting the business cycle. *International Journal of Forecasting*, 30, pp. 517-519.

BEC, F., BOUADALLAH, O. et FERRARA, L. (2014). The way out of recessions: Evidence from a bounce-back augmented threshold regression. *International Journal of Forecasting*, 30(3), pp. 539-549.

FERRARA, L. (2013). Comments on: "Examining the quality of early GDP component estimates". *International Journal of Forecasting*, 29(4), pp. 751-753.

FERRARA, L., BILLIO, M., GUEGAN, D. et MAZZI, G.L. (2013). Evaluation of regime-switching models for real-time business cycle analysis of the euro area. *Journal of Forecasting*, 32(7), pp. 577-586.

FERRARA, L. et MARSILLI, C. (2013). Financial variables as leading indicators of GDP growth: Evidence from a MIDAS approach during the Great Recession. *Applied Economics Letters*, 20(3), pp. 233-237.

BARHOUMI, K., DARNÉ, O. et FERRARA, L. (2013). Testing the number of factors: An empirical assessment for forecasting purposes. *Oxford Bulletin of Economics and Statistics*, 75(1), pp. 64-79.

BELLEGO, C. et FERRARA, L. (2012). Macro-financial linkages and business cycles: A factor-augmented probit approach. *Economic Modelling*, 29(5), pp. 1793-1797.

BARHOUMI, K., DARNÉ, O., FERRARA, L. et PLUYAUD, B. (2012). Monthly GDP forecasting using bridge models: Application for the french economy. *Bulletin of Economic Research*, 64(s1), pp. 53-70.

BARHOUMI, K., DARNÉ, O. et FERRARA, L. (2012). Une revue de la littérature des modèles à facteurs dynamiques. *Economie et Prévision*, 199, pp. 51-77.

DARNÉ, O. et FERRARA, L. (2011). Identification of slowdowns and accelerations for the euro area economy;. *Oxford Bulletin of Economics and Statistics*, 73(3), pp. 335-364.

BARHOUMI, K. et FERRARA, L. (2010). Are disaggregate data useful for forecasting French GDP with dynamic factor models ? *Journal of Forecasting*, 29(1-2), pp. 132-144.

FERRARA, L. (2010). Les variables financières sont-elles utiles pour anticiper la croissance économique ? Quelques évidences économétriques. *Revue Economique*, 61(3), pp. 645-655.

FERRARA, L., GUEGAN, D. et RAKOTOMAROLAHY, P. (2010). GDP nowcasting with ragged-edge data: a semi-parametric modeling. *Journal of Forecasting*, 29(1-2), pp. 186-199.

FERRARA, L. (2009). Caractérisation et datation des cycles économiques en zone Euro. *Revue Economique*, 60(3), pp. 703-712.

ADANERO-DONDERIS, M., DARNÉ, O. et FERRARA, L. (2009). Un indicateur probabiliste du cycle d'accélération pour l'économie française. *Economie et Prévision*, 189, pp. 95-114.

FERRARA, L. et GUEGAN, D. (2008). Business surveys modelling with Seasonal-Cyclical Long Memory models. *Economics Bulletin*, 3, pp. 1-10.

FERRARA, L. (2003). A three-regime real-time indicator for the US economy. *Economics Letters*, 81(3), pp. 373-378.

FERRARA, L. et GUEGAN, D. (2001). Forecasting with k-factor Gegenbauer processes: Theory and applications. *Journal of Forecasting*, 20(8), pp. 581-601.

Ouvrages et édition d'ouvrages

FERRARA, L., CHARLES, A. et DARNÉ, O. [Eds] (2020). *Méthodes de Prévision en Finance*. Economica, 216 pages.

FERRARA, L., HERNANDO, I. et MARCONI, D. (2018). *International Macroeconomics in the Wake of the Global Financial Crisis*. Springer, 312 pages.

FERRARA, L. et GUEGAN, D. (2002). *Analyser les séries chronologiques avec S-Plus : Une approche paramétrique*. Presses Universitaires de Rennes, 147 pages.

Chapitres d'ouvrage

FERRARA, L., MARSILLI, C. et BANULESCU-RADU, D. (2020). Prévoir la volatilité d'un actif financier à l'aide d'un modèle à mélange de fréquences. Dans: Amélie Charles, Olivier Darné et Laurent Ferrara eds. *Méthodes de Prévision en Finance*. 1st ed. Economica.

FERRARA, L. et MAZZI, G.L. (2018). Parametric models for cyclical composite indicators. Dans: G.L. Mazzi (ed.). *Handbook on cyclical composite indicators for business cycle analysis*. 1st ed. European Union and United Nations, pp. 327-356.

FERRARA, L., ANAS, J., BILLIO, M., CARATI, L. et MAZZI, G.L. (2017). Cyclical composite indicators detecting turning points. Dans: *Handbook on cyclical composite indicators for business cycle analysis*. 1st ed. European Union and United Nations, pp. 357-398.

FERRARA, L. et KOOPMAN, S.J. (2010). Common business and housing markets cycles in the euro area from a multivariate decomposition. Dans: O. De Bandt, T. Knetsch, J. Peñalosa and F. Zollino eds. *Housing Markets in Europe: A Macroeconomic Perspective*. 1st ed. Berlin: Springer, pp. 105-128.

FERRARA, L., ALVARES, L., CABRERO, A., BULLIGAN, G. et STAHL, H. (2010). Housing cycles in the major euro area countries. Dans: O. De Bandt, T. Knetsch, J. Peñalosa and F. Zollino eds. *Housing Markets in Europe: A Macroeconomic Perspective*. 1st ed. Springer, pp. 85-103.

FERRARA, L. et VIGNA, O. (2010). Cyclical relationships between GDP and housing market in France: Facts and factors at play. Dans: O. De Bandt, T. Knetsch, J. Peñalosa and F. Zollino eds. *Housing Markets in Europe: A Macroeconomic Perspective*. 1st ed. Berlin: Springer, pp. 39-60.

Editeur invité d'un numéro spécial

FERRARA, L. et SHENG, S.X. (2022). Economic forecasting in times of Covid-19. *International Journal of Forecasting*, 38(2), pp. 527-528.

Articles académiques non revus

ANAS, J., BILLIO, M., FERRARA, L. et MAZZI, G.L. (2008). A system for dating and detecting turning points in the euro area. *Manchester School*, 76(5), pp. 549-577.

Présentations dans des conférences

FERRARA, L. (2021). High frequency monitoring of Growth-at-Risk. Dans: OFCE seminar. Paris.

FERRARA, L. (2021). High frequency monitoring of Growth-at-Risk. Dans: European Commission Conference on Big Data. Milan.

FERRARA, L. (2021). High frequency monitoring of Growth-at-Risk. Dans: European Central Bank, Forecasting Conference. Frankfurt.

FERRARA, L. (2021). High frequency monitoring of Growth-at-Risk. Dans: AFSE (Annual conference French Economic Association). Lille.

FERRARA, L. (2021). High frequency monitoring of Growth-at-Risk. Dans: Computational Economics and Finance. Tokyo (Virtual).

FERRARA, L. (2020). Business cycle dynamics after the Great Recession: An extended Markov-Switching Dynamic Factor Model. Dans: International Symposium on Forecasting. Rio.

FERRARA, L., SAHUC, J.G. et MOGLIANI, M. (2020). Real-time high frequency monitoring of Growth-at-Risk. Dans: Workshop on Economic Forecasting at times of Covid-19. Washington.

FERRARA, L. (2019). Business cycle dynamics after the Great Recession: An extended Markov-Switching Dynamic Factor Model. Dans: Conference on Forecasting at Central Banks, Bank of Canada. Ottawa.

FERRARA, L. (2019). Business Cycle Dynamics after the Great Recession: An Extended Markov-Switching Dynamic Factor Model. Dans: Real-time data Workshop. Brussels.

FERRARA, L. et SIMONI, A. (2019). When are Google data useful to nowcast GDP? An approach via pre-selection and shrinkage. Dans: International Symposium on Forecasting. Thessaloniki.

FERRARA, L. et SIMONI, A. (2019). When are Google data useful to nowcast GDP? An approach via pre-selection and shrinkage. Dans: OECD Workshop on Time Series Methods. Paris.

Présentations dans des séminaires de recherche

FERRARA, L. (2021). Business cycle dynamics after the Great Recession: An extended Markov-Switching Dynamic Factor Model. Dans: University of Piraeus seminar. Piraeus.

FERRARA, L. (2020). Business cycle dynamics after the Great Recession: An extended Markov-Switching Dynamic Factor Model. Dans: University Paris Nanterre Seminar. Nanterre.

FERRARA, L. (2020). Business cycle dynamics after the Great Recession: An extended Markov-Switching Dynamic Factor Model. Dans: Essex Business School Seminar. London.

Presse et réseaux sociaux

FERRARA, L., SAHUC, J.G. et MOGLIANI, M. (2022). High-frequency macroeconomic risk measures in the wake of the war in Ukraine. VoxEU.

FERRARA, L. (2022). The Surprising Drop in French Economic Activity. Econbrowser.

FERRARA, L. et SIENA, D. (2021). Plan Biden: relance américaine, conséquences mondiales. SKEMA ThinkForward.

FERRARA, L. (2021). Will Joe Biden's stimulus plan cause the US economy to overheat? SKEMA ThinkForward.

FERRARA, L. (2021). The Covid-19 recession in France: The trough is behind us, but let's stay vigilant. VoxEU, France.

FERRARA, L. (2021). Dating business cycles in France: A reference chronology. VoxEU.

FERRARA, L. et NOBLETZ, C. (2020). Dettes publiques: le Covid-19 augmente la contagion sur le marché des obligations d'état. SKEMA ThinkForward.

FERRARA, L., BUSSIÈRE, M., CHINN, M. et HEIPERTZ, J. (2018). The new Fama puzzle. VoxEU.

Autres activités de recherche

Editeur associé d'une revue

Depuis 2021	International Economics
Depuis 2014	International Journal of Forecasting

Relecteur pour :

Journal of International Economics, Journal of Applied Econometrics, Journal of Business and Economic Statistics

Organisation d'une conférence ou d'un séminaire

Depuis 2022	International Macro workshop, Banque de France, France
2022	DEMUR Conference, Aix-Marseille Université, France
2021	Workshop on inflation forecasting, SKEMA Business School, France
2020	Economic Forecasting at times of Covid-19, International Institute of Forecasters, Etats-Unis d'Amérique
2020	Macroeconometrics workshop, Paris School of Economics, France
2019	1st Macroeconometrics workshop, Paris School of Economics, France

Affiliations

Depuis 2020	Member of the board of directors, Association Française de Science Economique
2012 - 2020	Member of the board of directors, International Institute of Forecasting

Autres activités académiques

Depuis 2023	Président du Jury du Prix Malinvaud, Association Française de Science Economique
2022	AFSE Annual Conference, Association Française de Science Economique
2022	International Symposium on Forecasting, International Institute of Forecasters, Etats-Unis d'Amérique

Activités Professionnelles

Autres activités professionnelles

Depuis 2024	Membre du jury des posts de blog étudiant, Banque de France