

Thomas Chuffart

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Assistant Professor, Université de Franche-Comté, CRESE

Research Area

Econometrics *Theory and applications*

- o Time series analysis
- o Natural resources, risks, finance, Carry-trades
- o Regime Switching models

Professional

Université de Franche-Comté <i>Assistant Professor</i>	Besançon 2017– Now
Université Lille 2 Droit et Santé <i>Temporary Lecturer</i>	Lille 2016–2017
Université Lille 3 Sciences humaines et sociales <i>Temporary Lecturer</i>	Lille 2015–2016

Education

Aix-Marseille Université <i>PhD in Economics With highest honors.</i> Supervised by Anne Péguin-Feissolle and Emmanuel Flachaire Title: Specification issues in conditional volatility models Members of the Jury: Prof M. Billio, Prof C. Hurlin, Prof S. Laurent, Prof J.M Zakoïan	Marseille 2012–2016
Aix-Marseille Université <i>Master, Major</i> Econometrics and finance - Option: Econometrics	Marseille 2010–2012
Université Lille 3 Sciences humaines et sociales <i>Bachelor</i> Mathematics and computer sciences applied in social sciences (Economics)	Villeneuve d'Ascq 2007–2010
Université Lille 1 <i>DUT</i> 1st year in a technology institute (french diploma) - computer science / 1st semester validate	Villeneuve d'Ascq 2006–2007

Publications, Work in progress and Projects

Publications.....
Chuffart, T. (2015). "Selection Criteria in Regime Switching Conditional Volatility Models". *Econometrics* 3.2, p. 289. ISSN: 2225-1146s.
Chuffart, T., Flachaire, E., and Peguin-Feissolle, A. (forthcoming). "Testing for misspecification in the short-run component of GARCH-type models". *Studies in Nonlinear Dynamics & Econometrics*.

Toolbox.....
Chuffart, T. (Jan. 2017). "An Implementation of Markov Switching GARCH Models in Matlab". Available at SSRN.

Work in Progress and Projects.....

- Chuffart, T. and Hooper, E. (2017). "Could oil price collapse be one determinant of the next credit crisis?"
R&R.
- Chuffart, T. and Sanhaji, B. (2017). "Misspecification tests in conditional covariances for large dimensions".
- Chuffart, T. and Dell'Eva, C. (2017). "Did carry trades hamper quantitative easing effectiveness in Japan?"
Submit.

Summary of unpublished works

An investigation of oil prices impact on sovereign credit default swaps in Russia and Venezuela with Emma Hooper

In this paper, we study the impact of oil price returns on sovereign Credit Default Swaps (CDS) spreads for two major oil producers, Russia and Venezuela. Using daily spreads from 2008 to 2015 through a Time Varying Transition Probabilities Markov Switching model, our results show that crude oil price is a critical determinant of CDS spreads. We highlight some differences between the two countries explained by their level of development. Moreover, global and local factors play a major role in the determination of the sovereign CDS spreads with some differences across both countries.

Misspecification test in conditional covariances for large dimensions with Bilel Sanhaji

We propose Lagrange multiplier tests for nonlinearity in conditional covariances in multivariate GARCH models. The null hypothesis is the full BEKK model with variance targeting in which covolatilities of time series are driven by a linear function of their own lags and lagged squared innovations. The alternative hypothesis is an extension of the model in which covolatilities are modeled by a nonlinear function of the lagged squared innovations, represented by an exponential or a logistic transition function. Partial tests are also introduced in order to determine whether the relationship of time series or group of time series is linear or nonlinear. We investigate the size and power of these tests through Monte Carlo experiments, and we provide empirical illustrations in many of which cases these tests encourage the use of nonlinearity in conditional covariances.

Did carry trades hamper quantitative easing effectiveness in Japan? with Cyril Dell'Eva

In this article, we study the impact of carry trades on the monetary policy effectiveness in Japan between March 1995 and September 2010 where the Japanese economy is stuck in a liquidity trap (Zero Lower Bound). To identify monetary policy shocks, we use an SVAR approach. Thus, our results rely only on the statistical properties of the data through a non-Gaussian identification. We show that carry trades have significantly mitigated the impact of the QE policy on the Japanese industrial production. The analysis of the IRF reveals that capital outflows enhanced by carry trades reduce the impact of the QE policy with some lags.

Teaching Experience and responsibilities

Université de Franche-Comté

Assistant professor in economics

Co-director with Julie Beugnot of the bachelor Economics and Management.

- o Introduction to Macroeconomics (Bachelor 1st and 2nd years)
- o Econometrics: times series, panel data (Master degree)
- o Statistics (Bachelor 2nd year)

Besançon

2017– now

Université Lille 2 Droit et Santé

Teaching assistant in economics

- o Introduction to Macroeconomics (Bachelor 1st year)
- o Statistical methods (Bachelor, 3rd year)

Lille

2016–2017

Université Lille 3 Sciences Humaines et Sociales

Teaching assistant in economics:

- o Microeconomics: consumer and producer (Bachelor, all years)

Lille

2015–2016

Aix-Marseille Université

Teaching assistant in econometrics and quantitative methods:

- o Statistical methods (Bachelor 2nd year)
- o Econometrics (Bachelor, 3rd year)

Marseille

2012–2015

Communications

International visiting.....

Centre Inter-univ. de Recherche en Économie Quantitative, Montréal
Invited by the CIREQ April – August 2015




Dipartimento di Economia Università Ca' Foscari di Venezia
Invited by Monica Billio January – March 2015

Local seminars.....






CRESE internal seminar (January 2018) Besançon 
INRA internal seminar (May 2017) Rennes 
Ca'Foscari internal seminar (February 2015) Venezia 
AMSE PhD seminar (January 2014) Marseille 
AMSE PhD seminar (October 2012) Marseille 

International conferences.....



2016

2016 Annual Meeting of the Association of Southern European Economic Theorists Thessaloniki 
2016 Commodity Markets Conference Hanover 
4th International Symposium in Computational Economics and Finance Paris 

2015

11th World Congress of the Econometric Society, *Organization helping* Montréal 
2nd Conference of the International Association for Applied Econometrics Thessaloniki 
55ème congrès annuel de la Société Canadienne de Sciences Économique Montréal 
8th International Conference on Computational and Financial Econometrics Pisa 
14ème Journées d'économétrie appliquées à la finance Nanterre 

2014

1st International Association for Applied Econometrics London 
22nd Symposium of the Society for Nonlinear Dynamics and Econometrics New-York 

2013

13th OxMetrics User Conference Aarhus 
18th International Conference on Computing in Economics and Finance Vancouver 

Summer school.....

Oxmetrics summer school, Aix-en-Provence July 2014

Computational skills

Matlab: Development of an unofficial toolbox **Python:** Intermediate
Econometric software: R, GRET, STATA, SAS **C,Java:** Beginner
Website: HTML, PHP, SQL, Wordpress, SPIP

Referee activity

International Journal of Forecasting, International Economics, Pacific Economic Review