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|  | **Florian Pelgrin, PhD**  ***Accounting, Law, Finance and Economics Department*** Professor – Speciality: Financial Economics & Statistics  Tél.: + 33 (0)3 20 15 45 25 Fax: + 33 (0)3 20 15 45 01  E-mail : [florian.pelgrin@edhec.edu](mailto:florian.pelgrin@edhec.edu) |

**Florian Pelgrin** is full professor at EDHEC Business School and member of the Pôle Economie. He received his doctorate in economics from University of Paris I Panthéon Sorbonne.

Before coming to EDHEC, Florian Pelgrin was assistant professor at the University of Lausanne – Faculty of Business and Economics. In addition to research and teaching, Florian Pelgrin worked at O.E.C.D., O.F.C.E. and Bank of Canada, and is an affiliate researcher at Cirano and a member of the scientific committee of Institut Louis Bachelier. Since January 2017, he is also consultant at Banque de France.

His research interests revolve around data sciences/econometrics (with applications in finance/economics), life cycle decisions (portfolio, health and insurance choices) and health economics (value of statistical life, aging). His papers have been published in *Review of Economic Studies*, *Journal of Monetary Economics*, *Journal of Economic Dynamics and Control*, *Journal of Econometrics, Econometric Reviews, Economic Letters, Journal of Health Economics*.

**EDUCATION**

2005 **PhD, Economics and Econometrics**, University of Paris I Panthéon-Sorbonne, Essais sur la dynamique de l’inflation, Juin 2005

1999 **Graduate from E.N.S.A.E.** (Ecole Nationale de la Statistique et de l’Admnistration Economique)

**PROFESSIONAL TEACHING EXPERIENCE**

09/2013 – Present **Professor**, Edhec Business School, France

**Director of MSc Data Analytics & Digital Business (2017**

09/2005– 08/2013 **Assistant Professor**, University of Lausanne – Faculté des HEC

Graduate course: Applied Time Series Analysis (in Finance and in Economics), Advanced Financial Econometrics, Health economics, Seminar in macroeconomics

Undergraduate: Econometrics

09/2013–Present **Visiting Professor**, EPFL, Ecole Polytechnique Fédérale de Lausanne

Graduate course: Financial econometrics (with Big Data applications), Master in financial engineering.

09/2012– 02/2013 **Visiting Professor**, University of Nice-Sophia Antipolis, Department of Mathematics (J. Dieudonné)

Graduate courses: Financial Econometrics, Time Series Analysis

09/2011–12/2011 **Visiting Professor**, University of Nice-Sophia Antipolis, Department of Mathematics (J. Dieudonné)

Graduate courses: Financial Econometrics, Time Series Analysis

09/2008–09/2012 **E.N.S.A.E.**

Graduate course: Linear Time Series Analysis

**Other teaching experiences**

Banque de France (January-December 2017), consultant, Modeling of Inflation using large BVAR models

O.C.D.E. (September - December 2010), three courses: An introduction to econometrics, Panel data econometrics, and structural macroeconometrics.

O.C.D.E. (January 2006), Lectures on Panel Data Econometrics.

E.S.C.P., Financial econometrics, Stochastic Calculus.

University of Cergy-Pontoise (teaching assistant), Microeconomics, Optimization, and Growth theory.

University of Paris-Dauphine (lecturer), Growth theory.

**Ph.D. Dissertations advised**

Michael Ingenhaag, Ph. D in Economics, HEC Lausanne, "Three essays on the Economics of Aging", September 2013.

Louis Alain Signé (Co-advisor), Ph. D in Economics, HEC Lausanne, "Essays on the Link between Health, Housing, Labor Demand and Portfolio Choices", January 2014.

Mathieu Gerber, Ph. D in Economics, HEC Lausanne, "Topics in Bayesian Econometrics”, December 2014.

Maude Lavanchy, Ph. D in Economics, HEC Lausanne, "Essays on Sport Economics”, December 2016.

**External Examining**

Dorothée Charlier, Ph. D in Economics, University of Savoie, "Impact of environmental policies on the energetic efficiency of residential building", 2013.

Alejandro Mosino, Ph. D in Economics, University of Savoie, "Investment in Non-Renewable Natural Resources and Economic Growth” 2012.

Stefano Puddu, Ph. D in Economics, HEC Lausanne, "Indicators, Feedbacks and Policies—Three Essays in Empirical Banking", 2012.

Martino Pelli, Ph. D in Economics, HEC Lausanne, "Essays in the Macroeconomic Effects of the Environment", 2011.

Yehven Pentsak, Ph. D in Economics, HEC Lausanne, "Addressing Skewness and Kurtosis in Health Care Econometrics", 2008.

**PROFESSIONAL NON-TEACHING EXPERIENCE**

01/2017–12/2018 **Consultant**, Banque de France

06/2004–08/2005 **Principal Researcher**, Bank of Canada

10/2002–05/2004 **Senior Economist**, Bank of Canada

10/2001–09/2002 **Senior Economist**, O.F.C.E.

07/1999-09/2001 **Economist**, O.C.D.E.

**PUBLICATIONS**

**Refereed Articles in Journals**

“Parametric Inference of Autoregressive Heteroscedastic Models with error in variables”, with Salima El-Kolei, *Statistics and Probability Letters*, vol. 130, November 2017, 63-70.

“Life Cycle Responses to Health Insurance Status”, with Pascal St-Amour, *Journal of Health Economics (Cat. 1, Cnrs)*, vol. 49, September 2016, 76-96.

"Using Implied Probabilities to Improve Estimation with Unconditional Moment Restrictions", with Alain Guay, *Econometrics Review (Cat. 2, Cnrs)*, 2016, vol. 35(3), 344-372.

"Estimating Aggregate Autoregressive Processes when only Macro Data are available" (avec E. Jondeau), *Economics Letters (Cat. 3, Cnrs)*, 2014, vol. 124, 341-347.

"Health and (Other) Asset Holdings", with Julien Hugonnier and Pascal St-Amour, *Review of Economic Studies (Cat. 1e Cnrs or FT List)*, 2013, vol. 80(2), 663-710.

"Sectoral Phillips Curves and the Aggregate Phillips Curve", with Jean Imbs and Eric Jondeau, *Journal of Monetary Economics (Cat. 1, Cnrs),* 2011, 58(4-5).

"Time Consistent Control in Non-Linear models", with Steve Ambler, *Journal of Economic Dynamics and Control (Cat. 1, Cnrs)*, 2010, vol. 34(10), 2215-2228.

"National Saving-Investment Dynamics and International Capital Mobility", with Sebastian Schich, *Journal of international Money and Finance (Cat. 2, Cnrs)*, 2008, vol. 27(3), 331-344.

"Un Regard Bayésien sur les Modèles Dynamiques de la Macroéconomie", with Stéphane Adjemian, *Economie et Prévisions (Cat. 3, Cnrs)*, 2008, 83-184, vol. 2/3.

"Bayesian Inference and State Number Determination for Hidden Markov Models : An Application to the Information Content of the Yield Curve about Inflation", with Nicolas Chopin, *Journal of Econometrics (Cat. 1, Cnrs)*, 2005, vol. 123(2), 327-344.

**Others**

"The Decline in Private Saving Rates in the 1990s in the OECD Countries : How much can be

explained by non-wealth fundamentals ?", with Alain DeSerres, *OECD Economic Studies*, 2003(36).

"Introduction aux modèles espace-état et au filtre de Kalman", with Mathieu Lemoine, *Revue OFCE*, 2003, vol. 23, 203-229.

"Financial Development and Investment : Panel Data Evidence for OECD Countries", with Sebastian Schich, *Applied Economic Letters*, 2002, vol. 9(1), 1-7.

"Projection de trajectoires économiques par microsimulation : Quelle équité pour les retraites ?", with Alexis Dantec and Emmanuelle Nauze-Fichet, *Revue Economique*, 2000, vol. 51(1), 115-129.

**On-going**

“Large scale covariance matrices in portfolio decisions” (first version available)

“Machine learning and risk-parity portfolios”, with Christophe Hurlin (first version available).

"Valuing Life as an Asset, as a Statistic, and at Gunpoint", with Julien Hugonnier and Pascal St-Amour (under revision, FT list).

"Closing Down the Shop: Optimal Health and Wealth Dynamics near the End of Life", with Julien Hugonnier and Pascal St-Amour .

"A Macro-Finance Model of the Term Structure with Time-varying Market Prices of Risk", with Eric Jondeau and René Garcia.

"Are Monetary Regime Switches Endogenous? Insights from an Estimated Markov-Switching DSGE Model", with Frédéric Dufourt and Frédo Jean-Baptiste.

"A Reliable and Testable Alternative to Long-run Restrictions in SVAR Models", with Alain Guay.

"Pareto Distributions in International Trade: Hard to Identify, Easy to Estimate”, with Marnix Amand.

"Pareto Distributions and (very) Imperfect Data", with Marnix Amand.

"Self-inflicted Unemployment Scarring and Stigma", with Julien Hugonnier and Pascal St-Amour.

"Wages and Transfer Fees in European Soccer Labor Market", with Marnix Amand, Arnaud Cheron, and Maude Lavanchy.

"Technology Adoption Under Uncertainty in General Equilibrium", with Julien Hugonnier and Aude Pommeret.

"Estimation of Multivariate Probit Models by Exact Maximum Likelihood", with J. Huguenin and Alberto Holly (first version available).

"Cross-sectional Heterogeneity and Aggregate Data in Dynamic Rational Expectations Models, with Eric Jondeau (first version available).

**Books**

Ageing, Health and Productivity : The Economics of Increased Life Expectancy. First report on "Health Expenditure, Longevity and Growth", with Brigitte Dormont, Joaquim Oliveira, and Mark Suhrcke, *Oxford University Press*, 2010.

"Buoyant Investment in OECD Countries" in *An International Finance Reader*, Chapter 24, edited by D.K. Kas et H.D. Kurz.

**Recent working papers in institutions**

"A Structural Analysis of the Health Expenditures and Portfolio Choices of Retired Agents", with Julien Hugonnier and Pascal St-Amour, Swiss Finance Institute, 10-29.

"Health and (other) Asset Holdings", with Julien Hugonnier and Pascal St-Amour, NCCR (National Centre of Competence in Research), FINRISK (Financial Valuation and Risk Management), 528.

"Estimation of multivariate probit models by exact maximum likelihood", with Jacques Huguenin and Alberto Holly, IEMS working papers series, 10-02.

"Aggregating Rational Expectations Models In the Presence of Unobserved Micro Heterogeneity", with Eric Jondeau, Swiss Finance Institute, 09-30.

"Aggregating Phillips Curves", with Jean Imbs and Eric Jondeau, CEPR - Centre for Economic Policy Research, 6184.

"Aggregating Phillips Curves", with Jean Imbs and Eric Jondeau, European Central Bank, Working papers series, 785, 2007.

"Computing Optimal Policy in a Timeless Perspective : An Application to a Small-open Economy" , with Michel Juillard, Bank of Canada, Working papers series, 32, 2007.

**Conferences** (2016/2017)

Financial and Health Risks during the Life Cycle (keynote speaker)

* Ecole d’été PANORisk 2017, Nantes, October 2017

Valuing life as an Asset, as a Statistic and at Gunpoint

* Seminar Series of University of Paris-Dauphine, September 2017

Closing Down the Shop: Optimal Health and Wealth Dynamics near the End of Life

* NETSPAR international Pension Workshop, Leiden (Netherlands), 18-20 January
* Future Well-Being of the Elderly, December 5-6, Montreal
* 25th European Workshop on Econometrics and Health Economics, Nyborg (Norway)
* Seminar series of University of Orléans
* EEA-ESEM, Lisbonne, August 2017

A Macro-Finance Model of the Term Structure with Time-varying Market Prices of Risk

* Financial Econometrics Conference, Toulouse School of Economics, May 2017
* Third International Workshop on Financial Econometrics, Bahia (Brazil), October 2017

Human Rights Due Diligence in the Big Data Supply Chain – illustrated by the problem of discriminatory effects

* International Business & Human Rights Conference, Seville 2016.

Big data supply chain and human rights

* Research workshop on Business & Human Rights, Copenhagen

Life cycle responses to health insurance status

* 14th International Conference, Pension, Insurance and Savings, University of Paris-Dauphine

A Reliable and Testable Alternative to Long-run Restrictions in the Frequency Domain

* T2M -Theories and Methods in Macroeconomics, 2016, Banque de France
* Seminar of Statistics and Econometrics, GREQAM, June 2016
* IAAE International Association for Applied Econometrics, Milan, June 2016
* SCE Society for Computational Economics, Bordeaux, June 2016

Self-inflicted Unemployment Scarring and Stigma

* EEA-ESEM, Geneva, August 2016

Pareto Distributions in International Trade: Hard to Identify, Easy to Estimate

* IAAE International Association for Applied Econometrics, Milan, June 2016
* EEA-ESEM, Geneva, August 2016
* AEA, Annual Meeting of the American Economic Association, January 2017

**Research affiliation**

CIRANO (Centre Interuniversitaire de Recherche en ANalyse des Organisations).

Institut Louis Bachelier : Affiliate researcher (scientific committee)

**Referee positions**

Revue Économique, Revue d’Économie Politique, Canadian Journal of Economics, Journal of

International Money and Finance, Journal of Econometrics, The Economic Journal, Journal of

Economic Dynamics and Control, Review of Economic Studies, International Economic Review, Journal of Health Economics.

**RESEARCH GRANTS**

Value of life (with Pascal St-Amour), Institut Europlace de Finance (EIF) et le Labex Louis Bachelier (10 000 euros), June 2017.

Risk-based Portfolio Strategies and Estimation Risk (with Christophe Hurlin), Institut Europlace de Finance (EIF) et le Labex Louis Bachelier (10 000 euros), December 2016.

A Macro-finance Model of the Term Structure with Time-varying Market Prices of Risk (with René Garcia and Eric Jondeau), Institut Europlace de Finance (EIF) et le Labex Louis Bachelier (10 000 euros, principal adviser), December 2014.

Financial and Health-Related Allocations over the Life Cycle, with Julien Hugonnier and Pascal St-Amour, Swiss Finance Institute, 2013 - 2016.

Modeling asymmetric and leptokurtic distributions in health economics, Swiss National Fund of Research, 168,877 CHF (2010-2013).

Health and portfolio decisions, Swiss National Fund of Research, 44,763 CHF (2008-2009).

Financial support of the Swiss National Fund of Research through the project "Financial

Valuation and Risk Management".