

Grégory Claeys

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Current Positions

Since 2014	Bruegel <i>Research Fellow</i>	Brussels, Belgium
	Research on European Macroeconomics, Monetary and Fiscal Policy.	
Since 2015	Conservatoire National Arts Métiers <i>Associate Professor</i>	Paris, France

Professional Experience

2012	Central Bank of Chile <i>Visiting Researcher</i>	Santiago, Chile
	2-month Mission in the Financial Research Department. Development of a liquidity risk index for the Chilean financial sector.	
2008 – 2009	Sciences Po Paris <i>Lecturer</i>	Paris, France
2006 – 2009	Crédit Agricole – Research Department <i>Senior Economist</i>	Paris, France
	Research on macroeconomic and financial issues. In charge of forecasts, macro models and analysis of the economic developments in various countries.	
2004	French Embassy – Economic Department <i>Economist</i>	Chicago, USA
	3-month internship: Economic studies about the United States.	
2003 – 2004	KPMG – RSM Salustro Reydel <i>Financial Auditor</i>	Paris, France
	6-month internship.	

Education

2009 – 2015	European University Institute <i>PhD in Economics</i>	Florence, Italy
	Dissertation title: Three Essays on Liquidity Risk Thesis jury: Pr. Elena Carletti (Thesis supervisor, EUI and Bocconi University), Pr. Andrea Mattozzi (EUI), Pr. Bruno Parigi (University of Padua), Pr. Philippe Weil (Université Libre de Bruxelles and Sciences Po).	
2012	Universitat Pompeu Fabra <i>Visiting PhD Student</i>	Barcelona, Spain
	European Doctoral Program (6-month exchange program).	
2004 – 2005	Université Paris X <i>Master of Science in Economics</i>	Paris, France
	Master thesis papers: “The ECB monetary policy since 2001” and “The Fed’s response to the September 11th events”. Supervisors: Pr. Aglietta and Pr. Scialom.	
2001 – 2005	HEC Paris <i>Master of Science in Management</i>	Paris, France

Research Interests

Central Banking, Financial Economics, International Macro and Finance, European Governance

Teaching Experience

Since 2015 **CNAM:** Macroeconomics, International Macro & Forex (Master in Finance).
2008 – 2009 **Sciences Po Paris:** Macroeconomics (Undergraduate).

Working Papers

- Bond Auctions and Financial Sector Liquidity Risk, with Katerina-Hara Papioti.
- Twin Crises, Sudden Stops and the Choice of an Exchange Rate Regime
- A New Liquidity Risk Measure for the Chilean Banking Sector, with Sebastian Becerra and Juan-Francisco Martinez, *Central Bank of Chile Working Paper*, n° 746, February 2015.
- Risk-sharing through Financial Intermediaries and Markets: an Intergenerational Perspective.

Policy Papers

- Quelle place pour les marchés financiers en Europe ? *Revue d'Économie Financière*, Vol. 123, pp. 125-145, 2016,
- The decline of long-term rates: bond bubble or secular stagnation symptom, *Bruegel Policy Contribution No 2016/16, prepared for the Economic and Monetary Affairs Committee (ECON) of the European Parliament*, 2016
- A Proposal to Revive the European Fiscal Framework, with Z. Darvas and A. Leandro, *Bruegel Policy Contribution No 2016/07*, 2016
- The European Central Bank's Quantitative Easing: Limits and Risks, with A. Leandro. *Bruegel Policy Contribution No 2016/04, prepared for the Economic and Monetary Affairs Committee (ECON) of the European Parliament*, 2016
- Is Globalisation Reducing the Ability of Central Banks to Control Inflation?, with G. Wolff, *Bruegel Policy Contribution No 2015/18, prepared for the Economic and Monetary Affairs Committee (ECON) of the European Parliament*, 2015
- The Effects of Ultra-loose Monetary Policy on Inequality, with Z. Darvas, A. Leandro and T. Walsh, *Bruegel Policy Contribution No 2015/09, prepared for the Economic and Monetary Affairs Committee (ECON) of the European Parliament*, 2015
- The Financial Stability Risks of Ultra-loose Monetary Policy, with Z. Darvas, *Bruegel Policy Contribution No 2015/03, prepared for the Economic and Monetary Affairs Committee (ECON) of the European Parliament*, 2015
- European Central Bank Quantitative Easing: the Detailed Manual, with A. Leandro and A. Mandra, *Bruegel Policy Contribution No 2015/02*, 2015
- Benefits and Drawbacks of European Unemployment Insurance, with Z. Darvas, and G. Wolff, *Bruegel Policy Brief No 2014/06, prepared for Informal ECOFIN in Milan on 13 November*, 2014
- The (Not So) Unconventional Monetary Policy of the European Central Bank since 2008, *Policy Brief prepared for the Economic and Monetary Affairs Committee (ECON) of the European Parliament*, 2014
- Addressing Weak Inflation: the ECB's Shopping List, with Z. Darvas, S. Merler and G. Wolff, *Bruegel Policy Contribution No 2014/05*, 2014
- ECB Accountability: How the Monetary Dialogue Could Evolve, with M. Hallerberg and O. Tschekassin, *Bruegel Policy Contribution No 2014/04, prepared for the Economic and Monetary Affairs Committee (ECON) of the European Parliament*, 2014

Presentations in Conferences – Seminars

- 2016 National Bank of Belgium Lunch Seminar (Brussels), ZEW SEEK-ENBI Workshop on Fiscal Governance in the Eurozone (Mannheim), EWRC Workshop on Overcoming Obstacles to Investment (Brussels), Ministry for Finance of Malta Workshop (Valletta), Dutch Ministry of Economic Affairs Seminar (The Hague), European Parliament ECON Committee Monetary Dialogue Preparatory Meeting (Brussels).
- 2015 King's College ECB Workshop (London), Banque de France (Paris), Sciences Po (Paris), European Parliament ECON Committee Monetary Dialogue Preparatory Meeting (Brussels), Dutch Ministry of Finance Lunch Seminar (The Hague), Nordic Economic Policy Review Conference (Helsinki), Danmarks Nationalbank (Copenhagen), 3rd Ghent University Workshop on Empirical Macroeconomics (Ghent), ETUC/Youth Forum Conference (Brussels), European Ideas Network Summer University (Copenhagen), 5th Nicosia Economic Congress (Nicosia), University of Warwick Brussels Workshop (Brussels), Robert Schuman Centre for Advanced Studies EU Budget Own Resources Workshop (Florence), Banking and Insurance Forum (Athens), Brussels Think Tank Dialogue (Brussels), Madariaga Foundation Investment Workshop (Brussels), American Chamber of Commerce (Brussels).
- 2014 European Parliament ECON Committee Monetary Dialogue Preparatory Meeting (Brussels), European Parliament S&D Horizontal Working Group on Fiscal Policy (Brussels), De Nederlandsche Bank Expert Meeting (Amsterdam), Asian Development Bank Institute (Tokyo), Canon Institute for Global Studies (Tokyo), China-US-Euro Symposium (Beijing), German Finance Ministry EU Budget Workshop (Berlin), ENA (Strasbourg), Informal ECOFIN (Milan), EESC Civil Society Day (Brussels),
- 2013 DIW (Berlin), XVI Jamboree European Doctoral Program in Economics (Brussels)
- 2012 CREI-UPF International Workshop (Barcelona), Central Bank of Chile Research Seminar (Santiago), EUI Microeconomics Workshop (Florence), EUI Forum (Florence)
- 2011 EUI Microeconomics Workshop (Florence), EUI Forum (Florence)

Refereeing

Oxford University Press, Journal of Common Market Studies

Grants

French Ministry of Higher Education and Research, Doctoral Scholarship (2010-2013)

European University Institute, Doctoral Scholarship (2009-2010)

Language and Computer skills

Languages French (Native speaker), English (Fluent), Spanish (Fluent).

Computer skills Matlab, Stata, Mathematica, Latex, Microsoft Office (PowerPoint, Excel, Word), DataStream and Bloomberg

Personal Information

Date of birth November 10, 1980

Nationalities French and Spanish