# *Curriculum Vitae*

Patrick A. Pintus

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https://scholar.google.fr/citations?user=MS7TvRoAAAAJ&hl=fr
https://sites.google.com/site/patrickpintus/

## Personal Background

Date of birth: November 29, 1969
Citizenship: French
Marital status: married with two sons

## Education

Doctoral Thesis in Economics: EHESS at CEPREMAP (now PSE), Paris, Dec. 1997
M.A. Economics: EHESS at DELTA (now PSE) and Ecole Polytechnique, Paris, Sept. 1994
B.A. in Economics: Université Paris I Panthéon-Sorbonne, June 1992
Ecole Normale Supérieure de Cachan (now ENS Saclay ; Economics Dpt), 1990-93

## Employment

*2017 (September) – 2024 (December):*
Scientific Deputy Director in charge of Economics and Business, CNRS – SHS
Recipient of the *Médaille d'honneur des cadres du CNRS*
On leave from Aix-Marseille University

*2015 (September) – 2017 (August)*:
Senior research economist at Banque de France, Monetary Policy Research Division

*2000 - present* :
Professor (classe exceptionnelle since 2012) at Aix-Marseille University
Institut Universitaire de France, Junior Member (2009-14)

*1997-2000* :
Assistant Professor at Université de Cergy-Pontoise

**Professional Activities**

Associate Editor:
2006 – 2023: *Macroeconomic Dynamics* (Cambridge University Press)
2010 – present: *Annals of Economics and Statistics* (INSEE)

Referee reports (selection):
*Annales d'Economie et de Statistique*, *Economica, Econometrica, Economics Letters, Economic Journal, Economic Theory*, *European Economic Review*, *International Economic Review, International Journal of Economic Theory, International Journal of Epidemiology, Journal of Economic Dynamics and Control* (Outstanding Referee Award 2010)*, Journal of Economic Theory, Journal of Economic Behavior and Organization, Journal of the European Economic Association, Journal of Economic Growth, Journal of International Economics, Journal of Mathematical Economics, Journal of Money, Credit and Banking*, *Journal of Public Economic Theory, Macroeconomic Dynamics*, *Mathematical Social Sciences, Oxford Economic Papers, Research in Economics, Recherches Economiques de Louvain, Regional Science and Urban Economics, Review of Economic Dynamics, Review of Economic Studies, Revue d'Economie Politique, Southern Economic Journal, Studies in Nonlinear Dynamics and Econometrics, Theoretical Economics*

President of the Executive Committee: 2025 - present
Institute for Advanced Study in Toulouse

Committee member: 2015 - present
Guido Cazzavillan fellowships - Universita Ca'Foscari di Venezia

Panel member: 2005 - present
Agence Nationale de la Recherche research grants

Executive Committee Member: January 2012 - September 2015
Aix-Marseille University Scientific Council

Executive Committee Member: March 2014 - September 2015
Fondation Aix-Marseille University

Executive Committee Member: November 2014 - September 2015
PACA investissement

Founder and Director of master program: September 2003 – August 2007
Economic Analysis and Econometrics (U2 – EHESS), first master of Economics in English at Aix-Marseille

Hiring Committee Member:
Chaire PR Junior, MCF and PR positions for various institutions

**Visiting Positions**

University of California at Los Angeles, Economics Department
Visiting professor: march - july 2002, june-august 2011, june-august 2013
Visiting scholar (Program for Dynamic Economics): december 1996 - june 1997

Washington University in St. Louis, Center for Dynamic Economics and Economics Dept
Visiting professor: april 2007, september 2007 – june 2008

Federal Reserve Bank of St. Louis, Research Group
Visiting researcher: september 2007 - june 2008, june 2011, may 2014, may 2015, march 2016, february 2017, april 2018, may 2019

University of Konstanz, Graduate School of Decision Sciences
Visiting professor: november 2015, may 2018

**PhD Students Supervised at Aix-Marseille University, Main Advisor**

Lola Soubeyrand (since October 2023, co-supervised with Christelle Baunez, inter-ED amU doctoral contract)

Mélina London (May 2022, CIFRE with Coface, now at the Joint Research Center of the European Commission in Ispra)

Charles O'Donnell (December 2020, CIFRE doctoral thesis with Banque de France, co-supervised with Jean-Stéphane Mésonnier, now at the European Central Bank)

Justine Pedrono (October 2017, now at ACPR; co-supervised with Agnès Benassy)

Simon Ray (October 2016, now at CMA-CGM; co-supervised with Rémy Lecat)

Emma Hooper (October 2016, now at Bpifrance; co-supervised with Raouf Boucekkine)

Cyril Dell'Eva (October 2016, now at University of Pretoria; co-super. with Eric Girardin)

Paul-Antoine Beretti: "Essays on fiscal policy and fertility" (now at INSEE)

Nicolas Dromel: "Essays on taxation and macroeconomic stabilization" (2007, now at Paris School of Economics)

Haabib Maalaoui: "Essays on pensions" (2006, now in a private sector company)

**Teaching**

*At Aix-Marseille University*
since January 2025 (1st semester of 2025 and full service scheduled for the 2025-26 academic year):

L1 (first-year undergraduate program in economics)
Markets and Strategies, 72 HTD, both in Aix and in Marseille
M1 (first-year master program in economics)
Economics of Global Challenges and Sustainable Development, 27 HTD, Aix
M1 (first-year master program in economics)
History of Economics of Development, 54 HTD, both in Aix (in French) and in Marseille in English)
M2 (second-year master program in economics)
Research project on economic policies, 10 EQS, Aix
M2 (second-year master program in economics)
Macroeconomic data analysis, 25 HTD, Marseille
M1 (first-year master program in neurosciences)
Cognitive control and decision making, 18 HTD, Marseille
M2 (second-year master program in biology and medicine)
Host-pathogen interactions, 2.25 HTD, Marseille

since 2018 : supervision of 10 students from Centrale Méditerranée (1st and 2nd year of engineering program) engaged in research work-study ("alternance recherche", 1 week per month in the research lab)

2008- 2015 :

Econ 160 (Money and Banking; undergraduate), at UCLA
Hot Topic in Economics (PhD level, in english)
International Macroeconomics (PhD level, in english)
Dynamical Systems (graduate level, in english)
Advanced Macroeconomics (first-year master level)
Macroeconomics (first-year undergraduate level)

2007-2008 :

Econ 5861 (Seminar in Dynamic Economics; graduate), at Washington University in St Louis

2004-2007 :

Topics in Dynamic Macroeconomics (PhD level, in english)
Political Economy in Macroeconomics (graduate level, in english)
Advanced Macroeconomics (graduate level, in english)
Mathematics (graduate level, in english)
Growth (Undergraduate level)

2002-2004 :

Macroeconomics (undergraduate level)
Financial Economics (undergraduate level)
Mathematics (graduate level)
Dynamic Macroeconomics (PhD level)

2001-2002 :

Econ 160 (Money and Banking; undergraduate), Econ 222 (Topics in Monetary Economics; graduate), at UCLA
Macroeconomics (undergraduate level)
Contemporary Economic Issues (undergraduate level)
Financial Economics (undergraduate level)
Mathematics (graduate level)
Dynamic Macroeconomics (PhD level)

2000-2001 :

Contemporary Economic Issues (undergraduate level)
Financial Economics (undergraduate level)
Dynamic Macroeconomics (PhD level)

*At University of Cergy-Pontoise*
1998-2000 :

Macroeconomics (undergraduate level)
Economics of uncertainty (undergraduate level)
Growth theory (graduate level)

1994-1998 :
Teaching assistant: Macroeconomics, Microeconomics, Economics (undergraduate level)

Experience of teaching Economics at Sciences Po Paris, HEC Lausanne, Washington University in St Louis, UCLA, Universität Konstanz

**Publications**

1. "A Comparative Analysis of Infection and Mortality in Reassessing Africa's COVID-19 Dynamic using Time-Varying Tests", with S. Luchini, C. Pfauwadel, M. Schwarzinger, M. Teschl. *Communications Medicine* (*Nature* sportfolio), 06 February 2026 Open access journal

2. "Specific Sensitivity to Rare and Extreme Events: Quasi-Complete Black Swan Avoidance vs Partial Jackpot Seeking in Rat Decision-Making", with M. Degoulet, L.W. Matis, C. Baunez, S. Luchini, *eLife,* July 2024, 13:RP98487 Open access journal

3. "Correcting the reproduction number for time-varying tests: A proposal and an application to COVID-19 in France", with C. Baunez, M. Degoulet, S. Luchini, M.L. Pintus, M. Teschl. *PLoS ONE* 18(2), 2023: e0281943. Open access journal

4. "The inverted leading indicator property and redistribution effect of the interest rate", with Y. Wen, X. Xing. *European Economic Review* 148, 2022: 104219.

5. "Tracking the dynamics and allocating tests for COVID-19 in real-time: An acceleration index with an application to French age groups and départements", with C. Baunez, M. Degoulet, S. Luchini, M. Teschl.. *PLoS ONE* 16(6), 2021: e0252443. Open access journal

6. "The impact of infrastructure investments on income inequality: evidence from US states", with E. Hooper and S. Peters. *Economics of Transition and Institutional Change* 29 (2), 2021, 227-256.

7. "Sub-national allocation of COVID-19 tests: an efficiency criterion with an application to Italian regions", with C. Baunez, M. Degoulet, S. Luchini and M. Teschl. *COVID Economics*, issue 12, May 2020, pp. 192-209. Open access journal

8. "International credit markets and global business cycles", with Y. Wen and X. Xing. *International Journal of Economic Theory*, volume 15, issue 1, March 2019, pp. 53-75.

9. "Learning financial shocks and the Great Recession", with J. Suda. *Review of Economic Dynamics*, volume 31, January 2019, pp. 123-146.

10. "To what extent can long-term investment in infrastructure reduce inequality?", with E. Hooper and S. Peters, *Journal of Infrastructure Policy and Development*, volume 2, number 2, 2018, pp. 1-33. Open access journal

11. "Mean growth and stochastic stability in endogenous growth models", with with R. Boucekkine and B. Zou, *Economics Letters*, volume 166, may 2018, pp. 18-24.

12. "Short-run pain, long-run gain: the conditional welfare gains from international financial integration", with R. Boucekkine and G. Fabbri, *Economic Theory*, volume 65, issue 2, march 2018, pp. 329-360.

13. "Land collateral and labor market dynamics in France", with L. Kaas and S. Ray, *European Economic Review*, volume 84, issue 4, may 2016, pp. 202-218.

14. "Growth and financial liberalization under capital collateral constraints: the striking case of the stochastic AK model with CARA preferences", with R. Boucekkine and G. Fabbri, *Economics Letters*, volume 122, issue 2, february 2014, pp. 303-308.

15. "Leveraged borrowing and boom-bust cycles", with Y. Wen, *Review of Economic Dynamics*, volume 16, issue 4, October 2013, pp. 617-633.

16. "On the optimal control of a linear neutral differential equation arising in economics", with R. Boucekkine and G. Fabbri, *Optimal Control Applications and Methods*, volume 33, issue 5, september-october 2012, pp. 511-530.

17. "History's a curse: leapfrogging, growth breaks and growth reversals under international borrowing without commitment", with R. Boucekkine, *Journal of Economic Growth*, volume 17, number 1, march 2012, pp. 27-47.

18. "International capital flows, debt overhang and volatility", *International Journal of Economic Theory*, volume 7, issue 4, december 2011, pp. 301-315.

19. "Collateral constraints and the amplification-persistence trade-off", *Economics Letters*, volume 110, issue 1, january 2011, pp. 64-66.

20. "Are progressive income taxes stabilizing?", with N. Dromel, *Journal of Public Economic Theory*, volume 10, issue 3, june 2008, pp. 329-349.

21. "Laffer traps and monetary policy", *Federal Reserve Bank of St Louis Review*, volume 90, number 3, may-june 2008, pp. 165-174.

22. "A note on convergence under income tax progressivity", *Macroeconomic Dynamics*, volume 12, issue 2, april 2008, pp. 286-299.

23. "Dynamic inefficiency in an overlapping generations economy with production", with G. Cazzavillan, *Journal of Economic Theory*, volume 137, issue 1, november 2007, pp. 754-759.

24. "Linearly progressive income taxes and stabilization", with N. Dromel, *Research in Economics*, volume 61, issue 1, march 2007, pp. 25-29. (*Addendum* in vol. 63, issue 2, june 2009, p. 144)

25. "Local determinacy with non-separable utility", *Journal of Economic Dynamics and Control*, volume 31, issue 2, february 2007, pp. 669-682.

26. "Endogenous business cycles and dynamic inefficiency", with G. Cazzavillan, *International Journal of Economic Theory*, volume 2, issue 3-4, september-december 2006, pp. 279-94.

27. "Indeterminacy with almost constant returns to scale: capital-labor substitution matters", *Economic Theory*, volume 28, number 3, august 2006, pp. 633-49.

28. "Capital externalities in OLG economies", with G. Cazzavillan, *Journal of Economic Dynamics and Control*, volume 30, issue 7, july 2006, pp. 1215-31.

29. "Business-cycle models and the dangers of linearizing", with O. Kozlovski, S. van Strien and R. de Vilder, *Journal of Optimization Theory and Applications*, volume 128, number 2, february 2006, pp. 333-53.

30. "On competitive cycles and sunspots in productive economies with a positive money stock" , with G. Cazzavillan, *Research in Economics*, volume 59, number 2, june 2005, pp. 137-47.

31. "Robustness of multiple equilibria in OLG economies", with G. Cazzavillan, *Review of Economic Dynamics*, volume 7, number 2, april 2004, pp. 456-75.

32. "Expectations-driven fluctuations when factor utilization is variable ", *Macroeconomic Dynamics*, volume 8, number 1, february 2004, pp. 3-26.

33. "Endogenous labor supply, gross substitutability, and robustness of multiple equilibria in OLG economies", with G. Cazzavillan, *Proceedings of the 2002 North American Summer Meetings of the Econometric Society: Macroeconomic Theory*, edited by David K. Levine, William Zame, Roger Farmer, Patrick Kehoe, 2002, http://www.dklevine.com/proceedings.

34. "On the transition from local regular to global irregular fluctuations ", with D. Sands and R. de Vilder, *Journal of Economic Dynamics and Control*, volume 24, number 2, february 2000, pp.

247-272.

35. "Capital-labor substitution and nonlinear endogenous business cycles", with J.M. Grandmont and R. de Vilder, *Journal of Economic Theory*, volume 80, number 1, may 1998, pp. 14-59.

36. "Multiple steady states and endogenous fluctuations with increasing returns to scale in production", with T. Lloyd-Braga and G. Cazzavillan, *Journal of Economic Theory*, volume 80, number 1, may 1998, pp. 60-107.

**Other Publications**

37. "An Economic Perspective on Epidemiology", with S. Luchini, M. Teschl, in Markt, Staat, Gesellschaft: Eine Festschrift für Richard Sturn, 2022: 241-254, Metropolis Verlag

38. "Facing the first wave of the Covid pandemic-19 Report on the orientations and modes of the Humanities and social sciences research", with S. Luchini, M. Teschl, book chapter, 2020, CNRS Editions.

39. "Infrastructure investments: a broad-based policy tool for equitable and sustainable growth", with S. Peters. FES International Policy Analysis, january 2018. Available at http://www.fesny.org/fileadmin/user_upload/IPA_Infrastructure_Investments.pdf

40. Book review of "Expectations, Employment, and Prices" by Roger Farmer. *Journal of Economic Literature*, volume 50, number 1, march 2012, pp. 184-187.

41. "Comments on 'strategic substitutabilities versus strategic complementarities', by Roger Guesnerie", *Revue d'Economie Politique*, volume 115, number 4, july 2005, pp. 413-15.

**Completed Papers**

"An early assessment of curfew and second COVID-19 lock-down on virus propagation in France", with C. Baunez, M. Degoulet, S. Luchini and M. Teschl. Available on MedRXiv at and AMSE w.p., November 2020.

"COVID-19 Acceleration and Vaccine Status in France-Summer 2021", with C. Baunez, M. Degoulet, S. Luchini, M. Teschl. Available at MedRXiv and AMSE w.p., September 2021.

"The dangers of macro-prudential policy experiments: initial beliefs under adaptive learning", with J. Suda, B .Turgut, GRAPE Working Paper, 49, Group for Research in Applied Economics

**Conference and Seminar Presentations (since 2002)**

CREST (Saclay), Institut Jean Nicod (Paris), Society for Neuroeconomics (Cascais);

Barcelona Summer Forum (Barcelona), LNC2 (Paris), Cut (Rennes), GREDEG (Nice), INSEAD (Online), Bocconi University (Milan), Symposium on Biology of Decision-Making (online), Musées conference (Lyon), ISEM (Montpellier), TSE and IAST (Toulouse), IHU Méditerranée (Marseille), BSE (Bordeaux), Düsseldorf (online), UC Irvine, Macro Finance Hub (London), University of Warwick, HEC (Lausanne), BEAM-ABEE workshop (Amsterdam), AFSE annual meeting (Paris), Columbia University (New York), IMéRA (Marseille), RIDGE workshop on "macroeconomics and development" (Buenos Aires), European Investment Bank (Luxembourg), Warwick University (Coventry), Society for Economic Measurement Annual Conference at MIT (Cambridge), PET Annual Conference (Paris), Bank of England – Warwick – CFM – NIESR conference on "Applications of Behavioural Economics, and Multiple Equilibrium Models to Macroeconomic Policy" (London), United Nations ECOSOC (New York), UCL Bartlett (London), CREST (Paris), OFCE (Paris), Columbia University (New York), St Louis Fed (St Louis), ASSA meeting (Chicago), Vienna Macro Workshop 2016, SED meeting (Toulouse), XIIth Dynare conference, North American Summer Meeting of the Econometric Society (Philadelphia), National Bank of Poland, T2M conference (Paris), NYU Stern, Rutgers University, Universität Konstanz, Banque de France, RIDGE workshop on "macroeconomic crises" (Buenos Aires), SED meeting (Warsaw), 6th Summer Macro-Finance Workshop at Sciences Po (Paris), Ca'Foscari (Venice), Midwest Macro meeting (St Louis), T2M conference (Berlin), ASSET meeting (Aix-en-Provence), ASSA meeting (Philadelphia), Brown University (Providence), North American Summer Meeting of the Econometric Society (Los Angeles), NBER Summer Institute on Impulse and Propagation Mechanisms (Cambridge), T2M conference (Lyon), Paris School of Economics, CREST (Paris), AMSE 2nd workshop on growth and development (Marseille), Konstanz Universitat (Konstanz), T2M conference (Nantes), CDMA conference "Expectations in Dynamic Macroeconomic Models" (St Andrews), UCLA, UC Berkeley, UC Santa Barbara, San Francisco Fed, Bellatera macro seminar (Barcelona), ASSET conference (Alicante), Université Catholique de Louvain (Louvain), TSE-Banque de France seminar (Paris), Collège de France (Paris), conference "Agents interdependences, markets interactions and aggregate instabilities " (Paris), Journées LAGV (Marseille), conference Banque de France "Monetary policy in the current crisis " (Paris), European Summer Meeting of the Econometric Society (Milano), Federal Reserve Bank of Chicago (Chicago), ASSA meeting (New Orleans), University of Kansas (Lawrence), UC Irvine (Irvine), Federal Reserve Bank of St. Louis (St Louis), North American Summer Meeting of the Econometric Society (Durham); Washington University in St Louis (St Louis); T2M conference (PSE, Paris); ASSET Meeting (Lisbon); North American Summer Meeting of the Econometric Society (Vancouver); European Summer Meeting of the Econometric Society (Vienna); T2M conference (Toulouse); Conference in honor of Jean-Michel Grandmont (Lisbon); Macroeconomics Seminar (Paris I, PSE); Public Economic Theory Meeting (Marseilles); Federal Reserve Bank of New York (New York); T2M conference (Lyon); Université Paris I (Macro seminar CEPREMAP-Eurequa); Université de Toulouse I (GREMAQ); T2M conference (Orléans); Society of Computational Economics meeting (Amsterdam); Coordination Failures conference (Nanterre); Princeton University (Princeton; joint Macroeconomics/International Economics); SED meeting (Paris); Complex Behavior in Economics (La Baume- les-Aix); North American Summer Meeting of the Econometric Society (Los Angeles); Université Paris I (Paris), UCLA (Los Angeles); University of Oregon (Eugene); University of Southern California (Los Angeles).

**HDR Committee**

Xavier Ragot (Université Paris 1, november 2011 ; external referee)
Julien Prat (Université de Cergy-Pontoise, november 2016 ; president)
Nicolas Coeurdacier (Sciences Po, 2017)

**Other Professional Activities**

*2002 – present:*

Co-organizer of the workshop on "Learning to Decide" at Institut de Neurosciences de la Timone, Marseille (June 5, 2025)

Organizer of the Cambridge/Oxford/Düsseldorf/Marseille Research Workshop on "Animal-Human Translational Approaches to Decision-Making in Neuroeconomics" (October 7-8, 2021)

Co-organizer of the conference on "Infrastructure, Growth and Development" at EBRD in London (co-organized with Columbia and UCL, September 6-7, 2018)

T2M scientific committee member (before 2015)

Organizer of the AMSE Marseille Macro Meetings (September 3, 2012, and December 4, 2013)

AMSE LabEx Board of Directors Member (2011-15)

Member of scientific committee, LAGV conference in public economics (2009-14)

Member of program committee, 61th Congress of the French Economic Association (2012)

Organizer of the international conference "Asset prices, credit and macroeconomic policy", with Banque de France and European Central Bank, Marseille (march 25-26, 2011)

Co-organizer of the 19th Aix-Marseille international spring school "New challenges for macroeconomic policy", Aix-en-Provence (may 20-21, 2010)

Co-organizer of the international conference "Monetary policy in the current crisis", with Banque de France and Toulouse School of Economics, Paris (march 20, 2009)

Member of the scientific committees of the networks Théorie et Modèles de la Macroéconomie (T2M), Recherche en Economie et Finance Internationales (2002-2007)

Director of the master program *Economic Analysis and Econometrics* (U2 – EHESS): 2003-2007

Co-organizer of the international conference "Irregular growth: beyond balanced growth", Paris (Université de Paris I, june 19-21, 2003)

*1998-2001*:

Organizer of the international conference "Instability, inefficiency and public policy: lessons from dynamic general equilibrium models" (Université de Cergy-Pontoise, june 18-19, 1999)

Organizer of the monthly internal seminar THEMA (Universities of Cergy-Pontoise and Paris-X Nanterre)

Research contracts for the *Commissariat Général au Plan*, " Revenus d'activité, minima sociaux et autres formes d'aide " (THEMA-OFCE) and for the Commission des finances, de l'économie générale et du plan de l'*Assemblée Nationale* " Etudes macro-économiques de certaines réformes de la CSG " (THEMA-OFCE)