Romain RESTOUT

CONTACT

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CURRENT POSITION

- Professor of Economics, University of Lorraine (Nancy), 2023-
- Research fellow BETA research center (UMR CNRS 7522), 2011-
- Extramural fellow at IRES research center (University Catholic of Louvain), 2011-

RECENT POSITIONS

- Assistant-Professor, University of Lorraine (2011-23)
- Postdoctoral research fellow at IRES research center, University Catholic of Louvain (2010-11)
- Lecturer (ATER), University of Paris Nanterre (2008-10)
- Research follow at GATE research center, University of Lyon Lumière 2 and ENS Lyon (2004-10)
- Research follow at ECONOMIX research center, University of Paris Nanterre (2004-10)

EDUCATION

- "Habilitation à Diriger des Recherches" in Economics, 2022, University of Lyon Lumière 2
- PhD in Economics, 2009, Ecole Normale Supérieure of Lyon
- M.Sc. in Applied Economics and Business, 2002, University of Caen Normandie
- M.Sc. in Macroeconomics and Applied Modelling, 2001, University of Paris-Nanterre
- B.Sc. in International Economics and Econometrics, 1999, University of Caen Normandie

PUBLICATIONS

Journal articles (refereed)

12. Why Hours Worked Decline Less After Technology Shocks? (O. Cardi)
    Journal of International Economics, 2025, forthcoming

11. The Gold Standard and the International Dimension of the Great Depression (L. Pensieroso)
    Macroeconomic Dynamics, 2024, vol. 28, 1346-1370

10. Sectoral Fiscal Multipliers and Technology in Open Economy (O. Cardi)
    Journal of International Economics, 2023, vol. 144, 103789

9. Labor Market Effects of Technology Shocks Biased Toward the Traded Sector (L. Bertinelli & O. Cardi)
    Journal of International Economics, 2022, vol. 138, 103645

8. Currency Misalignments and Exchange Rate Regimes in Latin American Countries: a Trade-off Issue
    Annals of Economics and Statistics (J. Carrera, B. Gnimassoun and V. Mignon), 2021, 141, 71-102

7. Relative Productivity and Search Unemployment in an Open Economy (L. Bertinelli & O. Cardi)
    Journal of Economic Dynamics and Control, 2020, vol. 117, 103938

6. Imperfect Mobility of Labor across Sectors and Fiscal Transmission (O. Cardi & P. Claeys)
    Journal of Economic Dynamics and Control, 2020, vol. 111, 103815

5. Imperfect Mobility of Labor across Sectors: a Reappraisal of the Balassa-Samuelson Effect (O. Cardi)
    Journal of International Economics, 2015, vol. 97(2), 249-265

4. Fiscal Shocks in a Two-Sector Open Economy with Endogenous Markups (O. Cardi)
    Macroeconomic Dynamics, 2015, vol. 19(8), 1839-1865

3. Unanticipated vs. Anticipated Tax Reforms in a Two-Sector Open Economy (O. Cardi)
    Open Economies Review, 2014, vol. 25(2), 373-406

2. Revisiting the Balassa-Samuelson Model with Markup Variations
    Louvain Economic Review, 2013, vol. 79(3), 25-69

1. A Two-Sector Small Open Economy Model with Monopolistically Competitive Non Traded Markets
    International Economics, 2008, vol. 115, 165-192

Works under review or in revision

1. Pollution, Endogenous Capital Depreciation, and Growth Dynamics (V. Acurio & D. Desmarchelier)

2. Dynamic Effects of Corporate Taxation in Open Economy (O. Cardi & K. Höke)

Working papers

1. Dynamic Effects of Corporate Taxation in Open Economy (O. Cardi & K. Höke), Lancaster WP 2024/003, BETA WP 2024-29
2. Pollution, Endogenous Capital Depreciation, and Growth Dynamics (V. Acurio & D. Desmarchelier), BETA WP 2024-01
3. Why Hours Worked Decline Less After Technology Shocks? (O. Cardi), BETA WP 2023-30
4. Sectoral Fiscal Multipliers and Technology in Open Economy (O. Cardi), BETA WP 2021-22, Lancaster WP 2021/05 and BETA WP 2023-20
5. The Gold Standard and the International Dimension of the Great Depression (L. Pensieroso), BETA WP 2021-21
6. Currency Misalignments and Exchange Rate Regimes in Latin American Countries: a Trade-off Issue, (J. Carrera, B. Gnimassoun & V. Mignon), BETA WP 2020-17, CEPII WP 2020-05, Economix WP 2020-09
7. The Gold Standard and the Great Depression: a Dynamic General Equilibrium Model (L. Pensieroso), IRES DP 2018-16, BETA WP 2019-23 and AFC WP 2019-6
8. Labor Market Effects of Technology Shocks Biased Toward the Traded Sector (L. Bertinelli & O. Cardi), DR LEO 2018-06, Lancaster WP 2019/023, CREA DP 2019-18, BETA WP 2020-01 and 2021-09
9. Relative Productivity and Search Unemployment in an Open Economy (L. Bertinelli & O. Cardi), BETA WP 2018-22, Lancaster WP 2018/016
10. Imperfect Mobility of Labor across Sectors and Fiscal Transmission (O. Cardi & P. Claeys), BETA WP 2016-39, IRES DP 2017-15, Lancaster WP 2018/017
11. Technical Change Biased Toward the Traded Sector and Labor Market Frictions (L. Bertinelli & O. Cardi), DR LEO 2015-20, CREA DP 2016-14, BETA WP 2016-05
12. Imperfect Mobility of Labor across Sectors: a Reappraisal of the Balassa-Samuelson Effect (O. Cardi), BETA WP 2014-16, IRES DP 2013-2
13. Unanticipated vs. Anticipated Tax Reforms in a Two-Sector Open Economy (O. Cardi), BETA WP 2012-1
14. Fiscal Shocks in a Two-Sector Open Economy with Endogenous Markups (O. Cardi), BETA WP 2012-17
15. The Balassa-Samuelson Model in General Equilibrium with Markup Variations, Economix WP 2009-39
16. Long Run Determinants of Real Exchange Rates in Latin America (J. Carrera), GATE WP, 2008-11

Work in progress

1. Government Investment Shocks: a Narrative Identification (L. Bertinelli & O. Cardi)
2. Technology and Strength of Recovery from Recessions in Open Economy (O. Cardi & S. Soccorsi)
3. State-Dependent Effects of Immigration Shocks (O. Damette & B. Gnimassoun)

Blog and Press

1. Corporate tax cuts over the past 50 years have boosted innovation and employment (with O. Cardi), Le Monde (march 2024)
2. Efficiency of public spending: how productivity gains help boost the fiscal multiplier (with O. Cardi), Le Monde (october 2023)
3. Public spending and productivity (with O. Cardi), blog of the AFSE (december 2023)

CONFERENCES and SEMINARS

Conferences

Symposium on Money Banking and Finance (Strasbourg 2022), APET (Marseille, 2022), SCSE (Québec, 2019), SCSE (Montreal, 2018), T2M (Paris, 2018), CEA (Antigonish, 2017), T2M (Lisbon, 2017), T2M (Berlin, 2015), T2M (Lausanne, 2014), T2M (Nantes, 2012), ADRES (Paris, 2011), AFSE (Nanterre, 2011), ADRES (Lyon, 2010), T2M (Strasbourg, 2009), AFSE (Nanterre, 2009), RIEF (Aix-Marseille, 2009), T2M (Cergy, 2008), RIEF (Barcelona, 2008), SMYE (Lille, 2008), CCEF (Paris, 2008), ESEM (Milan, 2008), AFSE (Paris, 2008), AFSE (Paris, 2007), SMYE (Hamburg, 2007)

Seminars

Nancy (2024), Nancy (2022), Paris-Nanterre (2022), Strasbourg (2021), Le Mans (2019), Caen (2019), Strasbourg (2018), Strasbourg (2017), Rennes (2015), Lille (2011), Le Mans (2011), Paris-Nanterre (2011), Nantes (2011), Evry (2011), Marne-la-Vallée (2011), Orléans (2011), Nancy (2011), Strasbourg (2011), Le Mans (2010), Clermont-Ferrand (2010), Paris 2 (2010), Paris-Nanterre (2010), Tours (2010), Louvain (IRES, 2010), Paris-Nanterre (2009)

TEACHING EXPERIENCE

University of Lorraine

Advanced Macroeconomics, Econometrics, Macroeconomics, Mathematics, Financial Applied Microeconomics, National Accounting, Contemporary Economic Issues, Microeconomics. Supervision of MSc dissertations since 2015

University Catholic of Louvain

Supervision of MSc dissertations (11) in International Economics in 2011

University of Paris Nanterre

International Macroeconomics, Economic Dynamics, Monetary Economics

University of Lyon Lumière 2

Economic Growth, International and Monetary Economics, Time Series Econometrics

PhD students

- Co-investigator (40%) with O. Cardi (40%) and G. Motta (20%) of a PhD student (Sara Alqhatani), title "Sectoral Effects of Government Investment in Open Economy", Sept. 2020 to Sept. 2024
- Co-investigator (50%) with O. Cardi of a post-doctoral researcher (Ben Caswell), title "Understanding Cross-Country Differences in Deindustrialization", Sept. 2020 to Sept. 2023

PhD committees

Atef Khelifi: : "Business Cycles Drivers in Emerging Countries: Three Essays" (2022, University of Paris Dauphine)

OTHER ACADEMIC ACTIVITIES

Administrative duties

- Co-head of the Macroeconomic group of the BETA, 2024-
- Organizer of the BETA seminars, 2014-2020
- Organizer of the BETA PhD seminars, 2012-2014
- Member of the organization of the conference AFSE, 2016
- Member of the board of BETA research center, 2013-2017 and 2024-
- Selection committees: Nancy (2014, 2017, 2024 (chairman)), Besançon (2013), Lyon Lumière 2 (2016) and Strasbourg (2017)
- Supervisor of internships at the Faculty of Economics (University of Lorraine), 2017-
- Co-head of the Bachelor's Degree in Economics at the Faculty of Economics (University of Lorraine), 2022-
- Member of the scientific committee of the BETA Workshop on DSGE models, 2023 and 2025

Research grants

1. "Recent Trends in Labor Markets", 2020, University of Lorraine (principal investigator)
2. "Understanding Cross-Country Differences in Deindustrialization", 2019, Leverhulme Trust Research Grant (co-investigator)

3. "Fiscal Policy: Micro and Macro Effects", 2019, University of Lorraine (co-investigator)
4. "Technical Change, Openness and Industrialization", 2016, University of Lorraine (principal investigator)
5. "Labor Mobility and Effectiveness of Fiscal Policy", 2014, University of Lorraine (principal investigator)
6. "Inflation, Wages and Unemployment in Open Economies: the Role of Labor Market Regulations", 2013, University of Lorraine (principal investigator)

Referee

Annals of Economics and Statistics (3), Economie et Prévision, Economics Bulletin, European Economic Review (3), International Economics (4), Journal of Economic Interaction and Coordination, Journal of International Trade & Economic Development (2), Journal of Macroeconomics (2), Louvain Economic Review, Mathematical Social Sciences, Open Economies Review, Review of Development Economics

Fellowships

- Scientific excellence research premium (2022-2025)
- IRES postdoctoral fellowship in Economics (2010-2011)
- EDHEC research fellowship (2006-2008)
- Eurodoc award from the Rhône-Alpes region (2005)

Member of professional societies

Association Française de Science Economique, Econometric Society

MISCELLANEOUS

Languages

French (mother tongue), English, Spanish

Computer skills

Matlab, Dynare, Stata, Eviews, R, Rats, MS Office, LATEX

March 26, 2025