



# Laurent Ferrara

laurent.ferrara@parisnanterre.fr

**Tel.** 0140977817

## **Axe de recherche**

Macroéconomie internationale, finance, matières premières et économétrie financière

## **Thème(s)**

Econométrie non-linéaire; Préviation macroéconomique; Cycles économiques; Economie internationale

**HAL:** [Lien](#)

## ▮ Présentation

---

Laurent Ferrara est chef du Service des Synthèses et Études Macroéconomiques Internationales à la Banque de France et professeur associé à l'Université Paris Nanterre.

Page personnelle : <https://laurent-ferrara.org/>

# Documents de travail

---

HAL: [Lien](#)

04/2025 - Capturing international influences in U.S. monetary policy through a NLP approach  
Nicolas de Roux, Laurent Ferrara

10/2022 - Commodity currencies revisited: The role of global commodity price uncertainty  
Theodora Bermpel, Laurent Ferrara, Aikaterina Karadimitropoulou, Athanasios Triantafyllou

07/2021 - Dating business cycles in France: A reference chronology  
Antonin Aviat, Frédérique Bec, Claude Diebolt, Catherine Doz, Denis Ferrand, Laurent Ferrara, Eric Heyer, Valérie Mignon, Pierre-Alain Pionnier

06/2021 - Les cycles économiques de la France : une datation de référence  
Antonin Aviat, Frédérique Bec, Claude Diebolt, Catherine Doz, Denis Ferrand, Laurent Ferrara, Eric Heyer, Valérie Mignon, Pierre-Alain Pionnier

12/2019 - When are Google data useful to nowcast GDP? An approach via pre-selection and shrinkage  
Laurent Ferrara, Anna Simoni

11/2017 - Global Financial interconnectedness: A non-linear assessment of the uncertainty channel  
Bertrand Candelon, Laurent Ferrara, Marc Joëts

02/2017 - What Are The Macroeconomic Effects of High-Frequency Uncertainty Shocks?  
Laurent Ferrara, Pierre Guérin

02/2017 - Does the Great Recession imply the end of the Great Moderation? International evidence  
Amélie Charles, Olivier Darné, Laurent Ferrara

02/2017 - Forecasting US growth during the Great Recession: Is the financial volatility the missing ingredient?  
Laurent Ferrara, Clément Marsilli, Juan-Pablo Ortega

02/2017 - Post-recession US employment through the lens of a non-linear Okun's law  
Menzie Chinn, Laurent Ferrara, Valérie Mignon

02/2017 - Financial variables as leading indicators of GDP growth: Evidence from a MIDAS approach during the Great Recession  
Laurent Ferrara, Clément Marsilli

02/2017 - A new monthly chronology of the US industrial cycles in the prewar economy  
Amélie Charles, Olivier Darné, Claude Diebolt, Laurent Ferrara

02/2017 - A factor-augmented probit model for business cycle analysis  
Christophe Bellégo, Laurent Ferrara

# Publications

---

**HAL:** [Lien](#)

**2025** - Laurent Ferrara, Nicolas de Roux. Capturing international influences in U.S. monetary policy through a NLP approach. 2025. (hal-05072535)  
<https://hal.science/hal-05072535v1>

**2024** - Laurent Ferrara, Valérie Mignon. Les cycles économiques : une analyse empirique. *Economica*. *Economica*, 2024, Corpus Economie. (hal-04737918)  
<https://hal.science/hal-04737918v1>

**2024** - Laurent Ferrara, Valérie Mignon. Définitions et typologie des cycles économiques. *Economica*. Les cycles économiques : une analyse empirique, *Economica*, 2024, Corpus Economie. (hal-04738337)  
<https://hal.science/hal-04738337v1>

**2024** - Antonin Aviat, Frederique Bec, Emmanuel Bétry, Claude Diebolt, Catherine Doz, et al.. La datation des cycles par le CDCEF : résultats des approches économétriques. *Economica*. Les cycles économiques : une analyse empirique, *Economica*, 2024, Corpus Economie, 9782717873009. (hal-04738366)  
<https://hal.science/hal-04738366v1>

**2024** - Antonin Aviat, Frederique Bec, Emmanuel Bétry, Claude Diebolt, Catherine Doz, et al.. La datation des cycles économiques français : une revue de la littérature. *Economica*. Les cycles économiques : une analyse empirique, *Economica*, pp.79-85, 2024, Corpus Economie, 9782717873009. (hal-04738355)  
<https://hal.science/hal-04738355v1>

**2023** - Valérie Mignon, Antonin Aviat, Frédérique Bec, Claude Diebolt, Catherine Doz, et al.. Les cycles économiques de la France : une datation de référence. *Revue Economique*, 2023, 74 (2023/2), pp.5-52. (10.3917/reco.742.0005). (hal-03661598)  
<https://hal.science/hal-03661598v1>

**2022** - Valérie Mignon, Laurent Ferrara, Denis Ferrand, Eric Heyer, Claude Diebolt, et al.. Dating business cycles in France: A reference chronology. 70e Congrès annuel de l'AFSE, 2022, Dijon, Unknown Region. (hal-04435786)  
<https://hal.science/hal-04435786v1>

**2022** - Jean-Guillaume Sahuc, Matteo Mogliani, Laurent Ferrara. High-frequency monitoring of growth at risk. *International Journal of Forecasting*, 2022, 38, pp.582-595. (hal-03361425)  
<https://hal.science/hal-03361425v1>

**2022** - Laurent Ferrara, Aikaterina Karadimitropoulou, Athanasios Triantafyllou, Theodora Bermpei. Commodity currencies revisited: The role of global commodity price uncertainty. 2022. (hal-04159791)  
<https://hal.science/hal-04159791v1>

**2021** - Antonin Aviat, Frédérique Bec, Claude Diebolt, Catherine Doz, Denis Ferrand, et al.. Les cycles économiques de la France : une datation de référence. 2021. (hal-04159739)  
<https://hal.science/hal-04159739v1>

**2020** - Laurent Ferrara, Anna Simoni. When are Google data useful to nowcast GDP? An approach via

pre-selection and shrinkage. 2020. (hal-04159714)  
<https://hal.science/hal-04159714v1>

2020 - Amélie Charles, Olivier Darné, Laurent Ferrara (Dir.). Méthodes de prévision en finance. *Economica*, 216 p., 2020, 978-2-7178-7098-5. (hal-03711480)  
<https://nantes-universite.hal.science/hal-03711480v1>

2019 - Laurent Ferrara, Clément Marsilli. Nowcasting global economic growth: A factor-augmented mixed-frequency approach. *The World Economy*, 2019, 42 (3), pp.846-875. (10.1111/twec.12708). (hal-01636761)  
<https://hal.science/hal-01636761v1>

2018 - Amélie Charles, Olivier Darné, Laurent Ferrara. Does the Great Recession imply the end of the Great Moderation? International evidence. *Economic Inquiry*, 2018, 56 (2), pp.745-760. (10.1111/ecin.12551). (hal-01757081)  
<https://audencia.hal.science/hal-01757081v1>

2018 - Olivier Darné, Laurent Ferrara, Dominique Ladiray. A Brief History of Seasonal Adjustment Methods and Software Tools. *Handbook on Seasonal Adjustment*, eurostat, pp.69-90, 2018, Manuals and guidelines, 978-92-79-80170-9. (hal-03754072)  
<https://hal.science/hal-03754072v1>

2018 - Laurent Ferrara, Pierre Guérin. What are the macroeconomic effects of high-frequency uncertainty shocks?. *Journal of Applied Econometrics*, 2018, 33, pp.662-678. (hal-02334586)  
<https://hal.science/hal-02334586v1>

2018 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial interconnectedness: A non-linear assessment of the uncertainty channel. 2018. (hal-04141798)  
<https://hal.science/hal-04141798v1>

2018 - Laurent Ferrara, Menzie Chinn, Raffaella Giacomini. Impact of uncertainty shocks on the global economy. *Journal of International Money and Finance*, 2018, 88, pp.209-211. (hal-01635944)  
<https://hal.science/hal-01635944v1>

2018 - Laurent Ferrara, Daniela Marconi, Ignacio Hernando (Dir.). *International Macroeconomics in the wake of the Global Financial Crisis*. Springer, 2018. (hal-02334589)  
<https://hal.science/hal-02334589v1>

2017 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. *25th Symposium of the Society for Nonlinear Dynamics and Econometrics*, 2017, Paris, Unknown Region. (hal-01667123)  
<https://hal.science/hal-01667123v1>

2017 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. *International Association of Applied Econometrics*, 2017, Sapporo, Unknown Region. (hal-01667126)  
<https://hal.science/hal-01667126v1>

2017 - Laurent Ferrara, Menzie Chinn, Raffaella Giacomini (Dir.). Impact of uncertainty shocks on the global economy. *Journal of International Money and Finance*, 2017. (hal-01636762)  
<https://hal.science/hal-01636762v1>

2017 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. *Bank of Japan Seminar*, 2017, Tokyo, Unknown Region. (hal-01667144)

<https://hal.science/hal-01667144v1>

2017 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. Seminaire Banque de France , 2017, Paris, Unknown Region. (hal-01667143)

<https://hal.science/hal-01667143v1>

2017 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. 3rd International Workshop on "Financial Markets and Nonlinear Dynamics , 2017, Paris, Unknown Region. (hal-01667119)

<https://hal.science/hal-01667119v1>

2016 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. 2nd BdF-BoE International Macroeconomics Workshop , 2016, London, Unknown Region. (hal-01667099)

<https://hal.science/hal-01667099v1>

2016 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. International Association for Applied Econometrics , 2016, Milano, Unknown Region. (hal-01667074)

<https://hal.science/hal-01667074v1>

2016 - Laurent Ferrara, Olivier Darné, Karim Barhoumi. A world trade leading index (WLTi). Economics Letters, 2016, 146, pp.111-115. (hal-01635948)

<https://hal.science/hal-01635948v1>

2016 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. 14th Emerging Markets Workshop Banco de Espana , 2016, Madrid, Unknown Region. (hal-01667097)

<https://hal.science/hal-01667097v1>

2016 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. Seminaire Banque de France , 2016, Paris, Unknown Region. (hal-01667093)

<https://hal.science/hal-01667093v1>

2016 - Bertrand Candelon, Laurent Ferrara, Marc Joëts. Global Financial Interconnectedness: A nonlinear Assessment of the Uncertainty Channel. Kent University Seminar , 2016, Canterbury, Unknown Region. (hal-01667088)

<https://hal.science/hal-01667088v1>

2015 - Frederique Bec, Othman Bouabdallah, Laurent Ferrara. Comparing the shapes of recoveries: France, the UK and the US. Economic Modelling, 2015, 44, pp.327 - 335. (hal-01385943)

<https://hal.parisnanterre.fr/hal-01385943v1>

2015 - Laurent Ferrara, Massimiliano Marcellino, Matteo Mogliani. Macroeconomic forecasting during the Great Recession: the return of non-linearity?. International Journal of Forecasting, 2015, 31, pp.664-679. (hal-01635951)

<https://hal.science/hal-01635951v1>

2015 - Amélie Charles, Olivier Darné, Claude Diebolt, Laurent Ferrara. A new monthly chronology of the US industrial cycles in the prewar economy. Journal of Financial Stability, 2015, 17, pp.3-9. (10.1016/j.jfs.2014.06.002). (hal-01146800v2)

<https://audencia.hal.science/hal-01146800v2>

- 2015 - Laurent Ferrara, Pierre Guérin. What Are The Macroeconomic Effects of High-Frequency Uncertainty Shocks?. 2015. (hal-04141416)  
<https://hal.science/hal-04141416v1>
- 2014 - Amélie Charles, Olivier Darné, Laurent Ferrara. Does the Great Recession imply the end of the Great Moderation? International evidence. 2014. (hal-00952951)  
<https://hal.science/hal-00952951v1>
- 2014 - Menzie Chinn, Laurent Ferrara, Valérie Mignon. Explaining US employment growth after the Great Recession: the role of output-employment non-linearities. Journal of Macroeconomics, 2014, 42, pp.118 - 129. (hal-01385949)  
<https://hal.parisnanterre.fr/hal-01385949v1>
- 2014 - Laurent Ferrara, Giulia Sestieri. Marché du travail et politique monétaire aux Etats-Unis : débats actuels et enjeux. Bulletin de la Banque de France, 2014, pp.113 - 124. (hal-01386070)  
<https://hal.parisnanterre.fr/hal-01386070v1>
- 2014 - Frederique Bec, Othman Bouabdallah, Laurent Ferrara. The way out of recessions: Evidence from a bounce-back augmented threshold regression. International Journal of Forecasting, 2014, 30, pp.539 - 549. (hal-01385875)  
<https://hal.parisnanterre.fr/hal-01385875v1>
- 2014 - Laurent Ferrara, Dick van Dijk. Forecasting business cycles. International Journal of Forecasting, 2014, 30, pp.517 - 519. (hal-01385942)  
<https://hal.parisnanterre.fr/hal-01385942v1>
- 2014 - Laurent Ferrara, Dick van Dijk (Dir.). Forecasting business cycles. International Journal of Forecasting, 30, 2014. (hal-01411493)  
<https://hal.parisnanterre.fr/hal-01411493v1>
- 2014 - Laurent Ferrara, Clément Marsilli, Juan-Pablo Ortega. Forecasting growth during the Great Recession: is financial volatility the missing ingredient?.. Economic Modelling, 2014, 36, pp.44 - 50. (hal-01385941)  
<https://hal.parisnanterre.fr/hal-01385941v1>
- 2014 - Amélie Charles, Olivier Darné, Laurent Ferrara. Does the Great Recession imply the end of the Great Moderation? International evidence. 2014. (hal-04141344)  
<https://hal.science/hal-04141344v1>
- 2013 - Monica Billio, Laurent Ferrara, Dominique Guegan, Gian Luigi Mazzi. Evaluation of Regime Switching Models for Real-Time Business Cycle Analysis of the Euro Area. Journal of Forecasting, 2013, 32 (72, numéro spécial "Modes de gestion des restructurations"), pp.577-586. (10.1002/for.2260). (hal-00965005)  
<https://hal.science/hal-00965005v1>
- 2013 - Karim Barhoumi, Olivier Darné, Laurent Ferrara. Une revue de la littérature des modèles à facteurs dynamiques. Počítačová podpora v archeologii, 2013. (hal-01385940)  
<https://hal.parisnanterre.fr/hal-01385940v1>
- 2013 - Laurent Ferrara, Clément Marsilli, Juan-Pablo Ortega. Forecasting US growth during the Great Recession: Is the financial volatility the missing ingredient?. 2013. (hal-04141198)  
<https://hal.science/hal-04141198v1>
- 2013 - Karim Barhoumi, Olivier Darné, Laurent Ferrara. Testing the number of factors: An empirical assessment for forecasting purposes. Oxford Bulletin of Economics and Statistics, 2013, 75, pp.64 -

79. (hal-01385876)

<https://hal.parisnanterre.fr/hal-01385876v1>

2013 - Menzie Chinn, Laurent Ferrara, Valérie Mignon. Post-recession US employment through the lens of a non-linear Okun's law. 2013. (hal-04141207)

<https://hal.science/hal-04141207v1>

2013 - Karim Barhoumi, Olivier Darné, Laurent Ferrara. Dynamic factor models: A review of the literature. Journal of Business Cycle Measurement and Analysis, 2013, 2, pp.73 - 107. (10.1787/jbcma-2013-5jz417f7b7nv). (hal-01385974)

<https://hal.parisnanterre.fr/hal-01385974v1>

2013 - Laurent Ferrara. Comments on: Examining the quality of early GDP component estimates. International Journal of Forecasting, 2013, 29, pp.751 - 753. (hal-01385874)

<https://hal.parisnanterre.fr/hal-01385874v1>

2013 - Menzie Chinn, Laurent Ferrara, Valérie Mignon. Post-recession US employment through the lens of a non-linear Okun. International Symposium Forecasting (ISF), 2013, Seoul, South Korea. (hal-01386100)

<https://hal.parisnanterre.fr/hal-01386100v1>

2013 - Laurent Ferrara, Clément Marsilli. Financial variables as leading indicators of GDP growth: Evidence from a MIDAS approach during the Great Recession. Applied Economics Letters, 2013, 20 (3), pp.233 - 237. (10.1080/13504851.2012.689099). (hal-01385844)

<https://hal.parisnanterre.fr/hal-01385844v1>

2012 - Karim Barhoumi, Olivier Darné, Laurent Ferrara. Testing the Number of Factors: An Empirical Assessment for a Forecasting Purpose. Oxford Bulletin of Economics and Statistics, 2012, 75 (1), pp.64-79. (10.1111/obes.12010). (hal-04344628)

<https://hal.science/hal-04344628v1>

2012 - Christophe Bellégo, Laurent Ferrara. Macro-financial linkages and business cycles: A factor-probit approach. Economic Modelling, 2012, 29, pp.1793 - 1797. (hal-01385846)

<https://hal.parisnanterre.fr/hal-01385846v1>

2012 - Laurent Ferrara, Clément Marsilli. Financial variables as leading indicators of GDP growth: Evidence from a MIDAS approach during the Great Recession. 2012. (hal-04141077)

<https://hal.science/hal-04141077v1>

2012 - Karim Barhoumi, Olivier Darné, Laurent Ferrara, Bertrand Pluyaud. Monthly GDP forecasting using bridge models: Comparison from the supply and demand sides for the French economy. Bulletin of Economic Research, 2012, 64, pp.53 - 70. (hal-01385807)

<https://hal.parisnanterre.fr/hal-01385807v1>

2011 - Amélie Charles, Olivier Darné, Claude Diebolt, Laurent Ferrara. A new monthly chronology of the US industrial cycles in the prewar economy. 2011. (hal-04140957)

<https://hal.science/hal-04140957v1>

2010 - Christophe Bellégo, Laurent Ferrara. A factor-augmented probit model for business cycle analysis. 2010. (hal-04140915)

<https://hal.science/hal-04140915v1>