

CURRICULUM VITAE

Adel Boughrara

Professional Permanent Address

Department of Quantitative Methods
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Personal Details

Marital status: Married
Present Citizenship: Tunisian

Education & Degrees

2006: Habilitation Degree in Economics, University of Tunis El-Manar.
1997: PHD Mathematical Economics and Econometrics, University of Aix-Marseille III, France.
Major: Applied Econometrics.
1991: DEA degree, Ecole des Hautes Etudes en Sciences Sociales, Paris, France.
Major: Mathematical Economics and Econometrics.
1989: Master in Applied Quantitative Methods, Sfax University, Tunisia.
Major: Econometrics

Areas of Expertises

Monetary Policy and Central Banking
Macro-econometrics

Teaching Experiences

2010- Present: Full Professor of Econometrics, University of Sousse, Tunisia.
2008-2012: Director of the Doctoral School of Economics and Management, University of Sousse, Sousse, Tunisia.
2006-2010: Associate Professor, University of Sousse, Tunisia.
2007 (August) – 2007(December): Visiting Associate Professor, Department of Economics & Finance, College of Business & Economics, Al-Ain, UAE University, United Arab Emirates.
2005-2006: Visiting Assistant Professor, Department of Economics, College of Business & Economics, Al-Ain, UAE University, United Arab Emirates.
1998-2005: Assistant Professor, University of Sousse, Tunisia.
1996-1998: Teaching Assistant, University of Sousse, Tunisia.
1994-1996: Teaching assistant at the Facult  d' Economie Appliqu e – University of Aix-Marseille III, France.

Professional Experiences

- 2010 (January) – 2010 (June): Expert to the European Commission
Project title: ‘Technical Assistance for Strengthening Institutional Capacity for The General Directorate of Prediction’ – Tunisian Ministry of Development & International Cooperation.
- 2009 - 2010: Leader team, Femise project
Project title: ‘The Economic and Social Impact of State Divestiture: A comparison between MENA region and other countries’
- 2007-2008: Economist, Femise project,
Project title: ‘Private Capital Flows in Southern Mediterranean Countries: Determinants and Impacts on Growth, Domestic Investment and Wage Inequality.’
- 2007-2008: Economist, Femise project,
Project title: ‘Monetary Policy and Inflation Control under Financial and Fiscal Dominance: the Case of Egypt, Morocco, Tunisia and Turkey.’
- 2005-2006: Economist, Economic Research Forum
Project title: ‘Monetary Policy, Inflation Control and Monetary Transmission mechanisms’

Main Interests

- Time Series Analysis with Application to Macroeconomics.
- Epistemology and Econometric Methodology.
- Inflation targeting and central banks’ preferences.
- Monetary Policy Convergence in MENA Countries.
- Monetary policy and transmission mechanisms in MENA Countries.
- Stock prices, Business cycle and monetary policy.
- Foreign direct and portfolio investments, governance and growth.
- Corruption and monetary policy.
- Macro-economy and Natural resources management.

Publications and Research Documents

- 2013. «Financial liberalization and Stock markets efficiency: New evidence from emerging economies», under revision *Emerging Market Review-Elsevier* (co-authored with A. Ben Rejeb).
- 2013. «The relationship between financial liberalization and stock market volatility: the mediating role of financial crises», to appear in *Journal of Economic Policy Reform - Routledge Taylor & Francis Group* (co-authored with A. Ben Rejeb).
- 2013. «Financial liberalization and emerging stock markets efficiency: An empirical analysis of structural changes», to appear in *Macroeconomics and Finance in Emerging Market Economies - Routledge Taylor & Francis Group* (co-authored with A. Ben Rejeb).

- 2012. « The relationship between financial development and monetary policy» in progress Egypt (co-authored with Samir Ghazouani).
- 2011. « Monetary transmission mechanisms: the credit versus the interest rate channel» in David Cobham & Mongi Boughzala editors, *Inflation Targeting in MENA Countries: An Unfinished Journey*, chapter 6 (Palgrave-MacMillan, UK).
- 2011. «The Journey towards Inflation Targeting in Morocco» in David Cobham & Mongi Boughzala editors, *Inflation Targeting in MENA Countries: An Unfinished Journey*, chapter 11 (Palgrave-MacMillan, UK).
- 2010. « Is there a bank lending channel of monetary policy in selected MENA countries? A comparative analysis», *Middle East Development Journal*, vol.2, Iss.2, December 2010, (co-authored).
- 2009. «Inflation Targeting and Financial Fragility in Tunisia» in David Cobham & Ghassen Dibeh editors, *Monetary Policy and Central Banking in the Middle East and North Africa*, chapter 6 (Routledge, Francis & Taylor Group, UK).
- 2009. «Corruption, Monetary Policy and Inflation in the MENA Region», in Serdar Sayan editor, *Economic Performance in the Middle East and North Africa*, chapter 10 (Routledge, Francis & Taylor Group, UK).
- 2009: «Is There A Bank Lending Channel of Monetary Policy in Selected MENA Countries? A Comparative Analysis», ERF Working papers # 471, Economic Research Forum, Cairo, Egypt, (co-authored with Samir Ghazouani).
- 2009: «On the Linkage between Monetary Policy and MENA Stock Markets», ERF Working papers # 455, Economic Research Forum, Cairo, Egypt (co-authored with Samy Bennaceur and Samir Ghazouani).
- 2009: «Monetary Transmission Mechanisms in Morocco and Tunisia», ERF Working papers # 460, Economic Research Forum, Cairo, Egypt.
- 2008: «Credibility of Inflation Targeting in Morocco and Tunisia», ERF Working papers # 448, Economic Research Forum, Cairo, Egypt (co-authored with Mongi Boughzala and Hassouna Moussa).
- 2008: «Are the Conditions for the Adoption of IT Satisfied in Morocco?», ERF Working papers # 444, Economic Research Forum, Cairo, Egypt, (co-authored with Mongi Boughzala and Hassouna Moussa).
- 2008. «Is Inflation Targeting the Appropriate Monetary Policy for Tunisia?», paper presented to the 7th International Conference of the MEEA, May 29-31, 2008, North Cyprus, (co-authored).
- 2007. «Does Corruption Affect Monetary Authorities Credibility? A Multinomial Logit Analysis», mimeo, University of Sousse.
- 2007. «Can Tunisia Move to Inflation Targeting?», *Developing Economies*, Vol. XLV, Number 1, March 2007, pp.27-62.

- 2007. «Credibility of Inflation Targeting in Morocco and Tunisia», paper presented to the Eight Mediterranean Social and Political Research Meeting, Florence – Montecatini Terme, 21–25 March 2007 (Co-authored with Mongi Boughzala).
- 2006. «Are the Preconditions for the Monetary Targeting Strategy Gathered? Evidence From Tunisia», *Indian Journal of Economics and Business*, Vol. V, Number 2, June pp.89-105.
- 2006. «On the linkage between monetary policy and Stock markets: Evidence from MENA Countries», paper presented to 13th ERF Conference held in Kuwait 16-18 December, and presented to the 28th annual meetings of the middle east economic association MEEA, January 3-6, 2008, New Orleans, LA. USA. Published as an ERF Working paper # 200723, (co-authored with Prs. Bennaceur and Ghazouani), submitted to Journal of Macroeconomics (revision and resubmission).
- 2006. «Is the lending channel dominant in Morocco and Tunisia?», paper presented to 13th ERF Conference held in Kuwait, 16-18 December 2006.
- 2004. «La politique monétaire en Tunisie: Les môts et les faits», *Revue Tunisienne d'Economie*, N°14, pp.81-104, (co-authored with Mounir Smida)
- 2004. «Monetary Policy Shocks and Transmission Mechanisms in Tunisia», Paper presented to the Sixth International Conference on Economics and Finance in Middle East and North Africa – Byblos 27-29 June, Lebanon.
- 2004. «On the Conduct of the Monetary Policy in Tunisia: Strengths, Weaknesses and Operational Guidelines», *Mimeo*, Sousse University.
- 2004. «Would The Inflation Targeting be Relevant for Tunisia?», paper presented to the 11th Annual Conference of the ERF held in Beirut (Lebanon). Published In Post Conflict Reconstruction, ERF(eds).
- 2004. «Crédibilité des autorités monétaires et règle normative», Submitted to *publication* (Co-authored). A preliminary draft paper is available at <http://mapage.noos.fr/RVD/nouveau2.htm> Presented also to the *Première Journée d'Economie Monétaire et Bancaire JEMOB2003*.
- 2003. «Les règles monétaires peuvent-elles stabiliser l'inflation en présence de chocs exogènes», Paper presented to *Les 7èmes rencontres euro-méditerranéennes*, 8-10 octobre 2003, Rabat, Morocco, (co-authored).
- 2003. «What Do We know About The Monetary Policy And Transmission Mechanisms in Morocco and Tunisia?», Paper presented to the 10th Annual Conference of the ERF held in Marrakech, Morocco.
- 2002. «The Monetary Policy of the Central Bank of Tunisia: An Assessment», Paper presented to the 9th Annual Conference of the ERF held in Al-Sharja, United Arab Emirates.
- 2001. «The Money Demand in Tunisia During and After the Reform Period», *Savings and Development*, Vol. XXV, pp.117-137.
- 1996. «Modélisation prospective et retrospectives: comparaison et applications», *Economie Appliquée*, Vol.XLIX, pp.61-91 (co-authored).
- 1996. «Un regard épistémologique sur la pratique économétrique contemporaine», *GREQAM Working Paper*, # 96C04 (Co-authored).

Available at: <http://durandal.cnrs-mrs.fr/GREQAM/dt/dt96C.htm>

- 1995. «Apport de la cointegration à l'estimation des paramètres d'une equation d'Euler», *Journal de la Société de Statistique de Paris*, N°3, Tome 136, pp.37-57.
- 1994. «Sur l'enseignement de l'économétrie : problèmes et perspectives». *Paper presented to the 4^{ème} conférence internationale pour l'enseignement de la statistique*. Published in the Annual Conference Proceeding, 25-30 July, Marrakech-Maroc.
- 1994. «L'approche monétariste et la théorie stock-tampon: Une nouvelle approche".*Paper presented to 4^{ème} journées du SESAME*. Published in the Annual Conference Proceedings of SESAME Sept 1994. Lyon-France
- 1994. «Estimating Quadratic Linear Models: Further Results». *Paper presented in 26^{ème} Journées de Statistiques*. 24-27 Mai 1994, Neuchâtel- Switzerland.
- 1993. «Apport de la cointégration à l'estimation des paramètres structurels d'une équation d'Euler», *Paper presented in 3^{ème} Journées du Séminaire des Etudes Statistiques Appliquées à la Modélisation Economiques*.
- 1993. «Modélisations prospective et rétrospective». *Paper presented in 3^{ème} Journées du Séminaire Des Etudes Statistiques Appliquées à la Modélisation Economiques*, 9-10 Sept 1993, Arles –France, (co-authored).

OTHER ACTIVITIES

- Editorial Advisory Board Member for Volume 9 of the “Topics in Middle Eastern and North African Economies” Journal.
- Member of Scientific Committee of the 7th International Conference of the Middle East Economic Association, Cyprus.
- Organizer of the 5th International Conference of the Middle East Economic Association held on March 2006 in Sousse, Tunisia.
- Board member of the Middle East Economic Association from 2006 to 2009.
- External PHD examiner.
- Referee for many journals.

LANGUAGES PROFECIENCY

Arabic: Mother tongue.

English: Very good (Level Certificate in English with honors, University of Tunis-El Manar).

French: Excellent.

Computer skills: R, MATLAB, STATA, RATS, CATS, PcGive, GiveWin, Eviews.