

CONTACT

INFORMATION

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KEYWORDS

Time Series Analysis ; Statistics ; Monetary and Economic Union ; Macroeconomics ; Financial Econometrics ; Applied Econometrics ; Markets ; Emerging economies ; Commodities.

CURRENT

EMPLOYMENT

August 2018- present : Economic Adviser, Gulf Monetary Council, Riyadh, Kingdom of Saudi Arabia.

PAST

EMPLOYMENTS

2017-2018 : Invited Researcher and Teacher Assistant, University of Lille, France.
 2013-2016 : Head of Internal Control Unit, Research Department, Bank Al-Maghrib, Morocco.
 2007-2012 : Research Economist, Research Department, Bank Al-Maghrib, Morocco.
 2004-2006 : Assistant Professor of statistics, Mohammed V University of Rabat, Morocco.
 2001-2002 : Research and Teaching Assistant, University of Lille II, France.
 2000-2001 : Research and Teaching Assistant, Charles de Gaulle University-Lille III, France.
 1996-2000 : Teacher Assistant, Universities of Lille 3 and Valenciennes and the Hainaut-Cambresis, France.

EDUCATION

2003 : Ph.D in Econometrics, Charles de Gaulle University-Lille III, France.
Title : *Probabilistic and statistical study of a class of nonlinear ARCH models.*
French Title : *Étude probabiliste et statistique de modèles conditionnellement hétéroscédastiques non linéaires.*
Supervisors : Pr. Laurence Broze and Pr. Jean-Michel Zakoïan
Other Jury members : Pr. Christian Francq (Jury president, University of Lille 3, France), Pr. Michel Carbon (reviewer, University of Rennes 2, France) and Pr. Michael Rockinger (reviewer, University of Lausanne, Switzerland).
Date & location : December 2003 at Charles de Gaulle University-Lille III, France.
Mention : Awarded with Great Distinction.
 1996 : MSc. in Applied Mathematics, Lille I University, France.
 1995 : B.A. in Applied Mathematics, Mohammed V University in Rabat, Morocco.

- CERTIFICATIONS
- Oct. 2022 : Macro-Econometric Forecasting and Analysis, CEF-IMF and Bank Al-Maghrib (Virtual Course).
 - June 2022 : Macroeconomic Forecasting, Banque de France, Paris, France.
 - Nov. 2021 : High-Frequency Indicators of Economic Activity (IEAv), IMF Statistics Department, CEF and Arab Monetary Fund (Virtual Course).
 - April 2019 : Model-Based Monetary Policy Analysis and Forecasting, CEF-IMF / Bank Al-Maghrib's learning Center, Rabat, Morocco.
 - Nov. 2015 : Central Bank Transparency and Monetary Policy Communication, Bundesbank's CTCBC / Bank Al-Maghrib's learning Center, Rabat, Morocco.
 - Sep. 2015 : Financial Stability, Bundesbank's CTCBC / Bank Al-Maghrib's learning Center, Rabat, Morocco.
 - Oct. 2014 : Cash Management, Deutsche Bundesbank / Bank Al-Maghrib, Rabat, Morocco.
 - Oct. 2012 : Monetary and Exchange Rate Policy, Joint Vienna Institute / IMF Institute, Vienna, Austria.
 - May 2011 : Forecasting in Macroeconomics and Finance (conducted by Prof. Francis X. Diebold, University of Pennsylvania), IMF Institute, Washington, US.
 - Oct. 2010 : Applied Bayesian Econometrics for Central Bankers, Bank of England, London, UK.
 - Dec. 2009 : Macroeconomic Forecasting, Joint Vienna Institute / IMF Institute, Vienna, Austria.
 - Apr. 2008 : Macroeconomic Management Financial Openness (conducted by Prof. Pierre-Richard Agénor, Economist and Director of the Macroeconomics and Policy Assessment Skills Program, World Bank), Bank Al-Maghrib, Rabat, Morocco.
 - Mar. 2008 : Economic Modelling and Forecasting, Bank of England, London, UK.
 - Feb. 2008 : Advanced Topics in Monetary Economics I, Study Center of Swiss National Bank, Gerzensee, Switzerland.
 - Apr. 2007 : High-Level Regional Seminar on Inflation Targeting, International Monetary Fund and Bank Al-Maghrib, Rabat, Morocco.
 - Mar. 2007 : Financial Programming and Policies, Joint African Institute, Tunis, Tunisia.

- PUBLICATIONS
- A Dhaoui, K Guesmi, Y Saidi, S Bourouis, (2018). "Oil Price Shocks and OECD Equity Markets: Distinguishing between Supply and Demand Effects", International Journal of Global Energy Issues, Vol. 41, No.1/2/3/4, pp. 25 - 51.
- Abderrazak Dhaoui, Dalia Streimikiene, Youssef Saidi, Syed Jawad Hussain Shahzad, Nanthakumar Loganathan and Abbas Mardani, (2018). "Exploring the Oil Supply-Demand Shocks and Stock market Stabilities: Experience from OECD Countries", Acta Montanistica Slovaca, Vol. 23, Issue 1, pp 100-117.
- El Ghini, A., Msadfa, Y. and Y. Saidi, (2017). Book : "Quantitative Tools to Understand and Forecast Commodity Markets". Publisher : OCP Policy Center, (116 pages), ISBN : 978-9954-28-902-0.

El Ghini, A. and Saidi, Y. (2016). "Return and volatility spillovers in the Moroccan stock market during the financial crisis", *Empirical Economics*. DOI 10.1007/s00181-016-1110-8.

El Ghini, A. and Saidi, Y. (2015). "Financial market contagion during the global financial crisis: evidence from the Moroccan stock market", *Int. J. Financial Markets and Derivatives*, Vol. 4, No. 1, pp. 78-95.

Saidi, Y., and J.M. Zakoïan (2006). "Stationarity and geometric ergodicity of a class of non-linear ARCH models", *Annals of Applied Probability*, 16, 2256-2271.

WORKING PAPERS

Saidi, Youssef and Alrashidi, Atef, 2024. "Evaluating the Trade Integration Among the Gulf Cooperation Council Countries (GCC) After the Establishment of the Customs Union (2003) : Gravity Model Analysis", presented during the International Days of Macroeconomics and Finance, May 22 to 24, 2024, Dakhla Morocco.

Saidi, Youssef and Alrashidi, Atef, 2023. "Government Spending Multipliers in Mena countries : Do oil price shocks matter?", presented during the Sixth Annual EDAC Economic Modeling Workshop, October 18-19, 2023, Abu Dhabi, UAE.

Al-Hashel, Mohammad and Alrashidi, Atef and Saidi, Youssef, 2023. "Does monetary policy respond differently to oil price shocks? New evidence from the Gulf Cooperation Council Countries". Paper in revision in *Energy Policy Journal*.

Saidi, Youssef and Alrashidi, Atef Saleh, 2022. A Panel VAR Analysis of Oil Supply and Demand Shocks and Macroeconomic Performance: The Case of Gulf Cooperation Council Countries. Paper in revision in *International Review of Economics & Finance*. Available at SSRN: <https://ssrn.com/abstract=4263841>

Saidi, Y. (2015). "Test de changement de de régime dans des séries financières par un modèle conditionnellement hétéroscédastique à seuil endogène", working paper presented in JdS Lille, June 2015.

CONFERENCES & SEMINARS

EDAC : Sixth Annual Economic Modeling Workshop, GCC Economic and Development Affairs Commission (EDAC), Hosted by the Department of Economic Development of Abu Dhabi, and supported by the Ministry of Economy of the United Arab Emirates, October 18-19, 2023.

EDAC : Fifth Annual Economic Modeling Workshop, GCC Economic and Development Affairs Commission (EDAC), Hosted by the GCC General Secretary at Riyadh, Kingdom of Saudi Arabia, December 22-24, 2022.

EDAC : Fourth Annual Economic Modeling Workshop, GCC Economic and Development Affairs Commission (EDAC). Hosted by the GCC Pavilion | EXPO 2020 Dubai UAE, December 10-11, 2021.

EDAC : Third annual Economic Modeling Workshop, GCC Economic and Development Affairs Commission (EDAC), Virtual edition, November 23-24, 2020.

EDAC : Second Annual Economic Modeling Workshop, GCC Economic and Development Affairs Commission (EDAC), Hosted by GCC-Stat at Muscat, Oman, November 26, 2019.

EDAC : Second Annual Economic Modeling Workshop, GCC Economic and Development Affairs Commission (EDAC), Hosted by Central Bank of Kuwait, Kuwait, November 04, 2018.

GMCo : Workshop of Liquidity Forecasting and Management, Gulf Monetary Council (GMCo),

Hosted by CBK at Kuwait, October 6-7, 2019.

EDAC : First Annual Economic Modeling Workshop, GCC Economic and Development Affairs Commission (EDAC), Hosted by Central Bank of Kuwait, Kuwait, November 4 , 2018.

JIMF : Journées Internationales de Macroéconomie et de Finance (3rd ed.), FSJES of Cadi Ayyad University, Marrakech, Morocco, April 2018.

AMES : Africa Meeting of Econometric Society, Central Bank of Algeria, Algiers, Algeria, June 29 to July 1, 2017.

JIMF : Journées Internationales de Macroéconomie et de Finance (2nd ed.), FSJES of Cadi Ayyad University, Marrakech, Morocco, May 2017.

RCC : Rabat Commodity Conference, OCP Policy Center, Rabat, Maroc, September 2016.

JIMF : Journées Internationales de Macroéconomie et de Finance, Université Cadi Ayyad, Marrakech, Maroc, May 2016.

CoMeFi : Méthodes Quantitatives Appliquées à l'Economie et la Finance, Faculté Pluridisciplinaire de Nador, Maroc, May 2016.

SFDS-47th : Journées de Statistique, SFDS, Lille, France, June 2015.

JEF : Première Journée d'Économétrie de la Finance, Mohammed V University of Rabat, Morocco, December 2014.

BAM (jointly with the Bundesbank) : Regional Seminar on "Cash Management", Rabat, Morocco, October 2014.

CEAFE : The Fifth Euro-African Conference in Finance and Economics, Agadir, Morocco, April 2014.

H2AST : Sixth Session of the Academic School of Hassan II Academy of Science and Technology, Rabat, Morocco, March 2014.

PFMC : 1st Paris Financial Management Conference, IPAG, Paris, France, December 2013.

JE : 12ème Journée d'Économétrie, Economix, Université Paris Ouest, France, December 2013.

FFM : 20th Forecasting Financial Markets Conference, Hanovre, Allemagne, May 2013.

REM : 11ème Rencontres Euro-Méditerranéennes, CEMAFI, Nice, France, November 2007.

SFDS-36th : Journées de Statistique, SFDS, Montpellier, France, May 2004.

SCIENTIFIC
ACTIVITIES

- June 2021 : Invited member of PhD Thesis Jury of Karim Belkaid entitled "Contribution à la modélisation des interactions dynamiques entre les marchés boursiers marocain, internationaux et la sphère économique", FSJES Souissi, University of Mohammed V, Rabat, Morocco.
- Dec. 2018 : Member of Organizing Committee of the Second International Conference "Environmental Econometrics", Pluridisciplinary Faculty of Nador (University of Mohammed I), Nador, Morocco, December 19th - 21th, 2018.
Site web officiel: <https://sites.google.com/site/ce2conference/home>
- 2014-2017 : Co-organizer of four editions of the International Workshop "Days of Econometrics for Finance (JEF 2014, 2015, 2016, 2017)", University of Mohammed V, Rabat, Morocco.
Site web officiel: https://sites.google.com/site/jefconference/JEF_2017
- May 2017 : Member of Organizing Committee of Lille Research Workshop on Statistics and Econometrics, Villeneuve d'Ascq, France, Mai 19th, 2017.
Official website: <https://lrwse.wordpress.com/>
- Sep. 2016 : Member of Organizing Committee of the International Workshop "Quantitative Tools to Understand and Forecast Commodity Markets" (RCC 2016), OCP Policy Center, Rabat, Morocco.
Official website: <https://sites.google.com/site/rabatcommodityconference/home>
- May 2016 : Member of Organizing Committee of the Conference "International Days of Macroeconomics and Finance" (JIMF 2016), Cadi Ayyad University in Marrakech, Morocco.
Official website: <http://www.benomics.org/international-days-of-macroeconomics-and-finance/>
- April 2014 : Co-organizer of the session "Econometrics", for the 5th Euro-African Conference in Finance and Economics (CEAFE 2014), University of Agadir, Morocco.
- April 2007 : Co-reporter of the High Level Seminar on Inflation Targeting, co-organized by Bank Al-Maghrib and IMF, Rabat, Morocco.

SCIENTIFIC
COMMITTEES

- International Workshop "3rd Days of Econometrics for Finance" (JEF 2016), Mohammed V University in Rabat, Morocco, Nov. 2016.
- International Workshop "Quantitative Tools to Understand and Forecast Commodity Markets" (RCC 2016), Mohammed V University in Rabat, Morocco, Sep. 2016.
- Conference "International Days of Macroeconomics and Finance" (JIMF 2016), Cadi Ayyad University in Marrakech, Morocco, May 2015.
- International Workshop "2nd Days of Econometrics for Finance" (JEF 2015), Mohammed V University in Rabat, Morocco, Dec. 2015.
- International Workshop "First Day of Econometrics for Finance" (JEF), Mohammed V University in Rabat, Morocco, December 2014.

WORK
EXPERIENCE

Economic Research and Stat. Department, Gulf Monetary Council (GMCo), Riyadh, KSA
Economic Adviser **August 2018 - Present**

- Develop several macroeconomic forecasting models for the six GCC countries (Bahrain,

Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates) and interacted with four of them.

- Conduct several technical assistance-projects for Saudi Central Bank, Central Bank of Kuwait, Central Bank of Bahrain and Qatar Central Bank including :
 - Liquidity Management and Forecasting
 - Banknotes demande forecasting
 - Macroeconomic modeling and forecasting
 - Statistical international standards
- Contribute to several regional workshops within the Council.
- Contribute to several Internship programs (Extensive courses identical to those of the IMF's Financial Programming Course and hands-on modeling exercises in Eviews).

Research Department, Bank Al-Maghrib, Rabat, Morocco

Research Economist, Head of Control Unit

2007-2016

- Experienced in all aspects of research studies related to the monetary policy and economic modeling.
- Develop several forecasting tools within the Bank, mainly : inflation, credit demand, cash demand.
- Coordinate the inflation forecasting activity for the Bank's Board from 2007 to 2013.
- Supervise several internships (engineer and MSc. level) within the Bank.

TEACHING
ACTIVITIES

Economic Research and Stat. Department, Gulf Monetary Council (GMCo), Riyadh, KSA

Economic Adviser

August 2018 - Present

As part of my duties at the Gulf Monetary Council, I delivered an Virtual Training Course "Econometric Modeling and Forecasting - Level 1" (June 2024) to participants from GCC countries. The main themes taught are :

- Stationarity, Non-Stationarity and Unit Root Tests
- SARIMA Models, Time Series Filtering, Decomposition and Seasonal Adjustment (X12, TRAMO-SEATS)
- Structural Break Tests, Trend Models
- Volatility Forecasting Models (ARCH)
- Vector Autoregression (VAR) : Identification, Estimation and Forecasting
- Cointegration Models (Single Equation, VECM)
- Nowcasting
- Forecast Combination and Evaluation

Research Department, Bank Al-Maghrib, Rabat, Morocco

Research Economist /Trainer in economic analysis, modeling and forecasting

2007-2016

As part of my duties at the Central Bank of Morocco, I conducted several internal seminars on the following main themes :

- Economic and financial modeling.
- Cash money demand forecasting.
- Medium-term inflation forecasting and inflation targeting.
- Regime change models : applications and forecasting.
- Time series analysis : univariate and multivariate methods.
- Econometric analysis of Panel Data.

On other side, I supervised several internships (students and engineers) within the Central Bank. The main subjects treated were :

- Analyze of the moroccan exchange rate regime.
- Estimating structural breaks in moroccan macroeconomic series.
- Inflation forecasting by disaggregation.
- Lifespan of the banknotes : an international benchmarking.
- Optimizing money cash transportation cost in central Banks.
- Economic growth, bank liquidity and stock market : evidence from Morocco.
- Impact of the oil shocks on inflation and economic growth in Morocco.

Within the framework of partnership between the Central Bank of Morocco and the Central Bank of West African States (BCEAO), I was appointed in April 2010 as co-animator of a Regional Training Seminar (one week) under the theme "Medium-term inflation forecasting models : international experiences" at the BCEAO in Dakar (Senegal). As part of that seminar, my mission was to present the best international practices in term of macro-economic forecasting for the monetary policy decision to a group of thirty economists coming from the UEMOA zone countries (Benin, Burkina Faso, Ivory coast, Mali, Niger, Senegal and Togo).

Mohammed V University-Souissi, Rabat, Morocco

Assistant Professor of Mathematics

September 2004 - December 2006

Courses and Tutorial of Mathematics and Statistics (1st and 2nd year economics-management) ; Econometrics (BA Economics) ; Time Series (MSc. Economics) ; Conjunctural Analysis (MSc. Social economics) ; Supervision of MSc. Thesis in 1st and 2nd year of MSc. Economics.

Université Lille 2, France

Research and Teaching Assistant

September 2001 - August 2002

Courses and Tutorial in SAS Programming (MSc. AES) ; Tutorial and Practical works in Econometrics using WinRats and Eviews software (BA AES).

Université Lille 3, France

Research and Teaching Assistant

September 2000 - August 2001

Tutorials in Descriptive Statistics, Probability and Statistics Inférence (BA AES).

Teacher Assistant

September 1997 - August 2000

Tutorial in Statistics (BA AES) ; Practical Works in Statistics using Microsoft Excel software (BA MISASHS).

University of Valenciennes and Hainaut-Cambresis, France

Teacher Assistant

November 1996 - August 1997

Tutorials in Mathematics and Statistics (BA economics).

ASSOCIATIVE
EXPERIENCE

- Member of International Association for Energy Economics (IAEE) : from 2022 to present
- Member of Saudi Economic Association (SEA) : from 2021 to present
- Member of Central Bank Research Association : from 2020 to present
- Member of Econometric Society : from 2017 to 2019
- Member of French Society of Statistics (SFdS) : from 2015 to 2019
- Member of African Institute of Risk Management (IARM) : from 2015 to 2020

COMPUTER SKILLS

- Experienced user of Microsoft Office, L^AT_EX, Scientific Word.
- Financial IT Packages : Eviews, Gauss, Gretl, Matlab, OxMertics, PcGive, SAS, SPSS, Stata, WinRats.
- Programming languages : C++, Java, HTML.

LANGUAGES French & English (fluent), Spanish (Basic knowledge), Arabic (native).