

## Lucien Chaffa

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## References

### Guillaume Sublet (chair)

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## EDUCATION

Ph.D. in Economics, University of Montreal, Canada	May 2023 (expected)
M.Sc. in Statistics and Economics, Ecole Nationale de Statistique et d'Economie Appliquée, Ivory Coast	2017
B.Sc. in Statistics, Ecole Nationale d'Economie Appliquée et de Management, Benin	2013
B.Sc. in Economics, University of Abomey-Calavi, Benin	2012

## RESEARCH FIELD

Macroeconomics, International Economics

## WORKING PAPERS

“Quantitative Exploration of Fiscal Rules for WAEMU Countries” (Job Market Paper)  
“International Business Cycle Accounting”

## WORKS IN PROGRESS

“Delay and Bribe on Highways: the effect on regional trade integration in West  
Africa”, with Marius Adom

## ACADEMIC AND PROFESSIONAL EXPERIENCES

Research assistant for Guillaume Sublet	Summer 2020
Statistician and Economist intern for Cellule de recherche de l'ENSEA-Abidjan.	2016
Statistician intern, Direction of Forecasting and Business Cycle (DPC), Benin	Fall 2013
Economist Intern, Société Béninoise des Manutentions Portuaires, Benin	Fall 2012

## TEACHING EXPERIENCES

### Lecturer, University of Montreal

Principles of Economics (Undergraduate): Summer 2022, Fall 2021, Fall 2020  
Initiation to Economics (Undergraduate): Winter 2021, Fall 2019

### Teaching assistant, University of Montreal

Macroeconomics (Ph.D.): Winter 2020, Winter 2021  
Macroeconomics (Undergraduate): Winter 2023, Winter 2020, Fall 2019, Fall 2018  
Econometrics II (Undergraduate): Winter 2022  
Econometrics (Honor Undergraduate): Winter 2022  
Principle of economics (Undergraduate): Fall 2020  
Introduction to microeconomics (Undergraduate): Winter 2021, Winter 2019.  
Economy and Globalization (Undergraduate): Summer 2021, Summer 2018

## CONFERENCE PRESENTATIONS

61th Annual Congress of the Société canadienne de science économique	May 13, 2022
60th Annual Congress of the Société canadienne de science économique	August 25, 2021

## FELLOWSHIPS, HONORS AND AWARDS

Mitacs' Training Fellowship, Mitacs	Summer 2020
Ph.D. Fellowship, Department of Economics, University of Montreal	2017-2022
Ph.D. Fellowship, CIREQ, University of Montreal	2017-2022
Beninese Government Scholarship	2014-2017
Beninese's Foreign Scholarship of Excellence	2009-2013

## SKILLS

Software: Matlab, Stata, Python, SPSS, Latex

## Languages

French (Native), English (Fluent)

## **Summary of my working papers**

### **“Quantitative Exploration of Fiscal Rules for WAEMU Countries” (Job Market Paper)**

The West African Economic and Monetary Union (WAEMU) has an integrated capital market and each member is subject to a common fiscal rule. I document significant heterogeneity in government revenue, spending, and debt across WAEMU countries. This paper offers a quantitative analysis of the fiscal rule in this economic and monetary union and characterizes an optimal reform. The theoretical framework is a model of fiscal policy where present-biased governments face shocks to their fiscal needs. The model features a trade-off between the flexibility for the government to respond to shocks and a commitment to limit the incentive to overborrow. I found that the current uniform 3% deficit limit rule improves the citizenry’s welfare for all WAEMU countries compared to a counterfactual scenario with no fiscal rule. Country-specific fiscal rules allow for a Pareto improving reform over the current uniform rule. Each country’s optimal deficit limit depends on the volatility of the shocks to its spending needs and the strength of the political economy frictions of the government. By restricting the fiscal rule to be uniform across members, the economic union forgoes 24% of the welfare gains that it could achieve with a country-specific fiscal rule.

### **“International Business Cycle Accounting”**

We develop a method that can give insights to researchers to better specify their quantitative models in international business cycle studies. The guidance comes from the application of an accounting procedure that is based on a prototype model of an international growth model including wedges that captures all the eventual frictions and distortions of markets. For each country, we include -an efficiency wedge, labor wedge, investment wedge, government wedge, preference wedge, and foreign asset wedge. We then demonstrate the method by applying it to US and Canada during the Great recession (2007-2008). We found that the economic downturns in both countries during this period are primarily due to the US investment wedge, the US labor wedge, the US efficiency wedge, and secondary due to the Canada investment wedge. Those results suggest that the crisis started in the US and has propagated to Canada.