

# Alexandre Angelloz-Nicoud

*PhD Student in Monetary Economics*

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26 years old - Driving license

## Research interests

Monetary Economics, Macroeconomics, Econometrics, Experimental Economics

## Education

- 2020 - 2021 **MSc in Banking Finance and Insurance : Banking and Monetary Economics**, *University Paris II Panthéon-Assas*, Top honors, Paris
- 2017 - 2019 **MSc - Master in Economics**, *Ecole Polytechnique, HEC Paris, ENSAE Paris-tech, ENS Cachan and University Paris-Sud*, Palaiseau (France)  
♦ Specialization : Econometrics.
- 2016 - 2021 **ENS Cachan**, *Department of Economics and Management*, Cachan (France)  
♦ Admission rank : 9th out of 402 participants.
- 2015 - 2016 **Bachelor's degree in Econometrics**, **University Paris 1 Panthéon-Sorbonne**, Awarded with honors, Paris
- 2013 - 2015 **CPGE ENS Cachan option D2**, *Lycée Juliette Récamier and University Lyon 2 Lumières : Intensive preparation for the competitive national entrance exams to the Grandes Ecoles*, Lyon

## PhD Project (October 2021- Present)

Title Quantitative Easing, a reconsideration of the Quantity Theory of Money ?  
Supervisor Camille Cornand, Sébastien Lotz

In 2015, in order to struggle the threat of deflation, the European Central Bank (ECB) decided to come up a new monetary policy : Quantitative Easing. The objective was to increase money supply in order to increase inflation, according to the quantity theory of money. Six years after this decision, what can we say ? Even if deflation has been avoided, the level of inflation is far smaller from what the theory predicted. The objective of my work is to understand why inflation during the 2015-2021 period was so low, and why the link between inflation and money supply seems to be weakened. Firstly, I am going to construct a theoretical model which introduce central bank credibility as a factor which could reduce inflation, and I would test (if it is possible) the results in a laboratory experiment. Then, I will realize an econometric study in order to quantify the different causes of inflation. Finally, I will study in a laboratory experiment how can emerge speculative bubbles.

## Work in Progress

- Title **Can credibility of central bank reduce inflation ?**  
Abstract With a new-monetarist Model, by adding an interest rate and watching in a dynamical point of view, the idea is to see if the objective of inflation of the ECB (which is credible) can lead to an actual lower inflation.
- Title **Cash and suppression of the 500€ bill**  
Abstract With a new monetarist model, I show that the suppression of the 500 €bill, by increasing the cost of transaction of cash (due to a harder portability), in fact reduces the production of black market and illegal products.
- Title **Bubbles and information**  
co-autors Isabelle Salle, Mikhail Anufriev, Valentyn Panchenko

Abstract With an experiment, we want to show if information has an effect to reduce bubbles in different designs.

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## Teacher Experience

- 2021- 2022 **Teaching Assistant**, *Université Lumière Lyon 2*, 2nd year undergraduate (L2)
- ◆ Monetary Economics, Microeconomics
- 2019 - 2020 **Teacher in Economics and Management**, *Budapest Business School (BGE)*, Budapest
- ◆ Teaching in a double-bachelor's formation with University Picardie Jules Verne (Amiens, France).
  - ◆ Microeconomics and Macroeconomics (1st year undergraduate, L1), International Marketing (2nd year undergraduate, L2), Financial and Monetary Economics (3rd year undergraduate, L3).
- 2018 - 2019 **External assessor in Monetary Analysis and Economic Policy**, Lyon
- ◆ Evaluation of first-year students of CPGE ENS Paris-Saclay D2, in Lycée Juliette Récamier.

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## Skills

Language French : Native language, English : C1 Cambridge certification, German : B2

Software Stata, R, Matlab, Python, MS Office, SQL (basic knowledge)