

Kathia Bahloul Zekkari

RESEARCH INTERESTS

Macroeconomics, Financial Economics, Asset bubbles, Employment, Economic growth.

CURRENT POSITION

2021 – 2022 **Temporary lecturer**, Aix-Marseille School of Economics (AMSE), Aix Marseille University.

Job Marker Paper **Asset bubble, growth and endogenous labor supply**, ACDD prize for the best paper.

EDUCATION

2017 – 2021 **Ph.D Candidate in Economics**, AMSE, Aix Marseille University.

- **Thesis:** Bubbles, employment and economic activity.
- **Defense:** December 8, 2021.
- **Jury:** Robert A. Becker, Lise Clain-Chamosset-Yvrard, Thomas Seegmuller (Supervisor), Alain Venditti, Bertrand Wigniolle.

2016 – 2017 **2nd year Master's degree in Economics, specialty macroeconomics and development**, *Awarded with honors*, AMSE, Aix-Marseille University.

- **Master thesis:** The Effects of speculative bubbles on unemployment and economic activity in unionized economy.

2015 – 2016 **1st year Master's degree in Economics**, AMSE, Aix-Marseille University.

RESEARCH PAPERS

Publication **Asset bubble and endogenous labor supply: a clarification**, *with Thomas Seegmuller*, Economics Letters, 196, 1-5.
[Link](#)

Submitted paper **Asset bubble, growth and endogenous labor supply**, *Prize for the best paper (ACDD)*, Under Review.

Work in progress **Stock market bubble, human capital and growth.**

TEACHING

2021 – 2022 **Statistical approaches to economic and social issues (Tutorials)**, 1st Year, Aix-Marseille University.

2020 – 2021 **Microeconomics (Tutorials)**, 1st Year, Aix-Marseille University.

Statistical approaches to economic and social issues (Tutorials), 1st Year, Aix-Marseille University.

2019 – 2020 **Statistical approaches to economic and social issues (Tutorials)**, 1st Year, Aix-Marseille University.

Mathematics (Tutorials), 1st Year, Aix -Marseille University.

2018 – 2019 **Microeconomics (Tutorials)**, 1st Year, Aix-Marseille University.

2017 – 2018 **Microeconomics (Tutorials)**, 1st Year, Aix-Marseille University.

Mathematics (Tutorials), 1st Year, Aix-Marseille University.

PRIZE AND FUNDING

2021 **Prize for the best paper**, *Augustin Cournot Doctoral Days (ACDD) conference*, University of Strasbourg.

2018 **Research stay**, *Konstanz University*, AMSE funding for 2 months.

2017–2020 **3 years PhD grant Doctoral fellowship** , AMSE, Aix-Marseille University.

CONFERENCES, WORKSHOPS AND SEMINARS

2021 o **Accepted for presentation in 2021 European Winter Meeting of the Econometric Society** , *December 13-15*, virtually .

o **Accepted for presentation in 16th BiGSEM Doctoral Workshop on Economics and Management**, *December 13-14*, virtually.

o **Asset 2021**, *October 20-22*, AMSE, France.

o **EconWorld 2021**, *September 23-25*, virtually.

o **20th Journées Louis-André Gérard-Varet**, *June 22-24*, AMSE, France.

o **5th International Workshop on “Financial Markets and Nonlinear Dynamics (FMND)**, *June 4-5*, virtually.

o **Augustin Cournot Doctoral Days (ACDD)**, *May 19-20*, virtually.

o **PhD seminar**, *April 06*, AMSE, France.

o **ADRES Doctoral conference**, *January 28-29*, virtually.

2019 o **International Conference on Public Economic Theory**, *July 8-11*, University of Strasbourg, France.

o **Real and financial interdependencies: Instability, international openness and regulation policies**, *June 24-26*, AMSE, France.

2018 o **18th Journées Louis-André Gérard-Varet**, *June 22-24*, AMSE, France.

o **PhD seminar**, *May 21*, AMSE, France .

LANGUAGES AND TECHNICAL SKILLS

Langues Arabic (Native), French (Fluent), English (Fluent)

Texte \LaTeX , Pack Office (Word, Excel, PowerPoint)

REFERENCES

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ABSTRACTS

o **Asset bubble and endogenous labor supply: a clarification**

This paper analyzes the link between asset bubbles, endogenous labor and capital. First, we explicitly and theoretically derive the conditions to have a crowding-in effect of the bubble, i.e. higher levels of capital and labor. Second, the utility function we consider shows that this result does not require an arbitrarily high elasticity of intertemporal substitution in consumption.

JEL classification: E22, E44, J22

Keywords: Asset bubbles, Crowding-in effect, Endogenous labor, Overlapping generations

o **Asset bubble, growth and endogenous labor supply**

Bubbles are often associated with an increase in growth and labor. Their collapse is often accompanied by a reduction in working hours and a recession of economic growth. Taking into account this empirical evidence, we examine the interaction between asset bubbles, labor supply and economic growth. We consider an overlapping generations with elastic labor model in which we introduce productive public spending and lump-sum transfers. The latter two are financed by tax burden on capital and labor incomes. First, the existence of a bubble is subject to the conditions of the fiscal parameters. Second, we show that labor supply is promoted by bubbles. The growth rate is also boosted by the bubbles when the positive effect of labor supply occurred thanks to bubble(crowding-in effect) dominates the negative effect of bubbles (crowding-out effect). We explore a transitional dynamics of bubble, employment and growth following the bubble bursting caused by changes in fiscal policy

JEL classification: H23, J22, O41

Keywords: Bubble, endogenous labor, endogenous growth, crowding-in effect, fiscal policy.

○ **Stock market bubble, human capital and growth**

This paper studies the interaction between the stock market, human capital and growth. We consider an economy with infinite-lived agents, in which firms invest in the general human capital of their workers and face credit constraints. A stock market bubble exists through self-fulfilling optimism. Our main results indicate that bubble episodes are associated with higher growth rates. Stock market bubbles have a credit easing effect, they relax the collateral constraint and improve investment in training. This enhances human capital and thus economic growth.

JEL classification: E24, E44, M53

Keywords: Stock market bubbles, human capital, general training, credit constraints, search and matching friction.