

# Nicolas-Kirti SCHOLTÈS

## PERSONAL

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PLACE AND DATE OF BIRTH: Messancy, BELGIUM | 13 January 1988

NATIONALITY: Belgian

EMAIL: [nicolas.scholtes@unamur.be](mailto:nicolas.scholtes@unamur.be)

WEBSITE: <https://nscholtes.github.io/>

## EDUCATION

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- 2013 - 2017 (EXP) | **Ph.D in ECONOMICS | Université catholique de Louvain**  
↔ joint with **Université de Namur**  
Thesis: *Interbank networks, macroprudential policy and financial stability.*  
↔ Supervisors: Jean-Yves GNABO (UNamur) and Sophie BEREAU (UCL)
- 2010 - 2012 | **M.Sc in ECONOMICS (Research focus) | Université catholique de Louvain**  
*Cum Laude*  
Thesis: *Efficiency and conservation in common property resource management.*  
↔ Supervisor: Jean-Marie BALAND (UNamur)  
Chosen electives: Advanced international trade, development economics, social choice theory, macroeconomic dynamics
- 2006 - 2010 | **B.Eng in CHEMICAL ENGINEERING | McGill University, Canada**  
Chosen electives: Industrial air pollution control, environmental bioremediation, environmental economics, introductory neuroscience

## WORK EXPERIENCE

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- SEP 2016 - MAR 2017 | **Ph.D Trainee at EUROPEAN CENTRAL BANK**  
Frankfurt A.M, Germany  
*DG Macprudential Policy and Financial Stability*  
↔ Financial Regulation Division  
Deliverables: Assessing the impact of Basel III regulations and the current macroeconomic environment on the liquidity of key bank funding markets.  
Achievements: Cleaning/organisation and graphical analysis of granular bank data | Econometric panel analysis of market liquidity drivers.
- SEP 2012 - SEP 2013 | **Research assistant at UNIVERSITÉ CATHOLIQUE DE LOUVAIN**  
*Center for Operations Research and Econometrics (CORE)*  
Research: Application of state-of-the-art multivariate volatility models to Value-at-Risk forecasting (see [Publications](#)) | Contribution: CORE seminars and Discussion Paper series  
Teaching: Tutorial and exam preparation/correction | 100+ hours assigned teaching for: ÉCONOMIE POLITIQUE (FR), MICROÉCONOMIE (FR), [ADVANCED MICROECONOMICS II](#) (EN)
- JUNE - SEP 2010 | **Intern at UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANISATION**  
Vienna, Austria  
*Environment Management Branch*  
↔ Cleaner and Sustainable Production Unit  
Deliverables: Development of a “Low-carbon roadmap” for Indian industry  
Achievements: Compilation of a [report](#) focusing on best-available technology uptake in the steel, cement, chemicals and petrochemicals industries.
- JUNE - SEP 2008 | **Intern at EUROCONSULT MOTT MACDONALD**  
New Delhi, India  
*Technical Assistance for EU-India Joint Action Plan Support Facility*  
Deliverables: Identification of potential areas of cooperation on environmental issues between the EU and India.  
Achievements: Compilation of a [report](#) on implementation of the Stockholm convention on POPs, CTC Phase-out and cleaner technology promotion in India | Travel to Ankleshwar Industrial complex for on-site assessment and interviews.
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## PUBLICATIONS

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Braione, M. and Scholtes, N.K., “Forecasting Value-at-Risk under different distributional assumptions”, *Econometrics*, 2016, 4, 3.

## Working Papers

Scholtes, N.K., “A crisis of confidence: The liquidity-counterparty risk nexus in an agent-based network model of the interbank market”, 2017 (Draft available upon request)

Scholtes, N.K., “Default cascades and systemic risk on different multilayer interbank network topologies”, 2017 (Draft available upon request)

Gnabo, J-Y. and Scholtes, N.K., “Assessing the role of interbank network structure in business and financial cycle analysis”, *NBB Working Paper Research No. 307*, October 2016.

↪ Under review at *Journal of Money, Credit and Banking*

Campbell, E. (CDC & Penn State U.), Edwards, M. (MIT), Hellmann, J. (Ohio State U.), Li, L. (US Army Research Lab.), Scholtes, N.K., “Financial stability through self-quarantine vs. system regulation: A simulation study of the interbank market”. Proceedings of the 2014 Santa Fe Institute Complex Systems Summer School

## CONFERENCES

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2016 | [NBB Biennial conference](#) | National Bank of Belgium (Brussels)  
| [Computing in Economics and Finance](#) | Soc. for Comp. Econ. (Bordeaux)

2015 | Spring Meeting of Young Economists | Ghent  
| [NIAS-Lorentz workshop on socioeconomic complexity](#) | Lorentz center (Leiden)

2014 | Institute for New Economic Thinking - YSI | De Nederlandsche Bank (Amsterdam)  
| Econometrics day | Université Paris X Nanterre (Paris)

## SEMINARS

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CNRS - EconomiX lunch seminar, CORE Brown Bag seminar, UCL-UNamur doctoral workshop in finance, CeReFiM seminar, CORE econometrics reading group, FiXS internal seminar, 3L finance research workshop, Belgian Network Research meeting

## DISCUSSIONS

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Stefano Battiston, Tarik Roukny and Joseph Stiglitz, *Interconnectedness as a source of uncertainty in systemic risk*, (Belgian Financial Research Forum, NBB, 2016)

Michael Grill, Jan Hannes Lang and Jonathan Smith, *The leverage ratio, risk-taking and bank stability*, (5<sup>th</sup> Ph.D Conf in International Macroeconomics and Financial Econometrics, 2016)

Geraci, Marco and Gnabo, Jean-Yves, *Measuring interconnectedness between financial institutions with Bayesian time-varying VARs*, (UCL-UNamur doctoral workshop in economics, 2015)

Vermeulen, Glen and Kort, Peter, *Real Options and Bank Bailouts: How Uncertainty affects Optimal Bank Bailout Policy* (SMYE, 2015)

## SKILLS

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IT	Programming:	C, $\LaTeX$ , MATLAB, Dynare, Python, R, Stata
	Web design:	HTML, CSS, Drupal
	Databases:	Bankscope, Bloomberg, Fitch, SNL
	Other:	GEPHI, PGF/TiKZ

	Languages:	French, English (fluent), German (advanced), Dutch (competent)
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## AWARDS

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NBB funding and participation in the joint research project on: *The Transmission Mechanism of New and Traditional Instruments of Monetary and Macprudential Policy*

ARC Ph.D fellowship: Financial Complex Systems group

## TRAINING

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DEC 2014	<b>Networks in Economics and Finance</b>   CORE/LSM <i>Louvain-la-Neuve</i>
SEP 2014	<b>Central banking in the 21<sup>st</sup> century</b>   GOETHE UNIVERSITY <i>Frankfurt A.M</i>
JUNE 2014	<b>Complex Systems Summer School</b>   SANTA FE INSTITUTE <i>Santa Fe, U.S.A</i>
JULY 2012	<b>Infocycle</b>   BELGIAN DEVELOPMENT AGENCY Brussels

## REFERENCES

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AVAILABLE UPON REQUEST