

# CHARLOTTE SANDOZ

<https://sites.google.com/site/charlottesandoz2>  
Email: [charl.sandoz@gmail.com](mailto:charl.sandoz@gmail.com)  
Phone: +33 6 11 51 05 06

French and Swiss Citizen  
Languages: French (native), English (fluent)  
27 years old, married

## *Research fields*

---

Macroeconomics, International Economics, Trade and Firms' organization

## *Education*

---

- 2014 (Expected in 2018)      **PhD in Economics, Paris School of Economics – Paris I University**  
«Trade, Firm Heterogeneity and Aggregate Productivity »  
Supervisors: Jean Imbs and Lionel Fontagné
- 2011-2013      Master Degree in International Economics, Paris IX-Dauphine University,  
Master 211, with honors
- 2008-2011      Bachelor Degree in Applied Economics, Paris IX-Dauphine University,  
with honors

## *Professional experience*

---

- 2017 (current position)      **PhD intern – European Central Bank**      Frankfurt  
DG Economics – Economic Development – Convergence & Competiveness  
Empirical research on “Low Growth and Firm Market Power in Europe”  
Work with Orbis Europe database
- 2017 (3 months)      **PhD intern – International Monetary Fund**      Washington DC  
Asia and Pacific Department  
Empirical research on “Resource Misallocation in India: the Role of Cross-  
state Labor Market Reform and Financial Development”  
Work with large-scale micro datasets at the firm level (Indian ASI database)
- 2016      **Teaching assistant**, Department of Economics, Paris 1 University      Paris  
International Trade and Multinational firms, Graduate
- 2014-2017      **PhD fellow – Banque de France**      Paris  
Structural policy division (DEMS/SEPS)  
Academic research on trade and productivity  
Work with large-scale micro datasets at the firm level and sector level  
Participation in the Competitive Network (CompNet) managed by the ECB
- 2013 (5 months)      **Project Manager Assistant, Board of Trade, Electricité De France**      Paris  
Directorate of multi-channel operations  
Department of Performance analysis and Statistics
- 2013 (6 months)      **Research Assistant, Banque de France**      Paris  
Structural policy division (DEMS/SEC2E-SEPS)  
Productivity estimation using French firm balance sheet data for the  
CompNet project; 1st analyses of productivity trends provided by the sector-  
level CompNet database
- 2012 (3 months)      **European Deputy Assistant, European Parliament**      Strasbourg / Brussels  
Staff member of Joseph Daul, French Deputy, President of the EPP group

### **Input Prices, Allocation of Resources and TFP Growth: Evidence from Chinese Imports in France**

Productivity is the fundamental engine of economic growth. The literature has shown that a large part of productivity loss is due to resource misallocation. However, few studies have introduced traded intermediate inputs in their frameworks. I provide new evidence that decreasing prices of imported intermediate inputs foster aggregate productivity growth by improving resource allocative efficiency. I estimate a structural model with heterogeneous importers using a comprehensive dataset of French firms in manufacturing industries. I then implement a TFP decomposition to quantify the contribution of allocative efficiency in France between 1999 and 2012. One percentage point increase of sourcing goods from China raises annual French TFP growth by 0.2 percentage point. Allocative efficiency explains all aggregate TFP gains from increasing sourcing of intermediate goods in China.

### *Work in progress (abstract)*

---

#### **Productivity, Misallocation and Trade** (with Antoine Berthou, Jong Hyun Chung and Kalina Manova)

This paper investigates the relationship between trade, allocative efficiency and aggregate productivity, using unique data collected by the Competitiveness Research Network (CompNet) for 16 European countries and 20 manufacturing industries over the 1998-2011 period. The key feature of this data is that it allows decomposing the sector-level productivity of labor into an average productivity term and the contribution of the allocation of production factors across firms (allocative efficiency), which we relate to trade patterns measured at the country-sector level. In our empirical strategy, we use a two-stage least squares estimator to address the endogeneity problem between trade and productivity, where country-sector exports and imports are explained in a first-stage equation by the foreign demand and supply capacity of the trade partners. We find strong evidence that growth in foreign export demand, import competition and imported-input supply significantly increase aggregate labor productivity. While export demand operates by improving both the average productivity of firms as well as the allocative efficiency of production factors within each country and sector, the benefits from import penetration are mostly mediated by within-firm productivity upgrading. Finally, we further document how financial and labor market frictions can affect productivity growth through the efficiency of resource allocation across firms.

#### **Resource Misallocation, Informality, and Firm-Level Productivity: The Role of Structural Reforms** (with Sonali Das, Adil Mohommad and Sodsriwiboon Piyaporn)

There is a growing consensus that aggregate productivity is the most important factor in determining income per capita and living standards. The deep causes of productivity are technology and resource misallocation, which are the outcomes of firms' decision making. This study analyzes the micro-level data for Indian manufacturing firms and identifies the nature, magnitude, and sources of misallocation. We show that the magnitude of resource misallocation in India is relatively large and heterogeneous across Indian states. We find that the labor market rigidities and credit availability are among the key drivers of misallocation in India. Such finding suggests removing structural rigidities in the labor market and improving credit allocation more efficiently would reduce distortions and contribute to productivity gains and long-term growth in India.

### *Working papers*

---

Labour productivity in Europe: allocative efficiency of labour or performance of firms? (2014), avec A. Berthou, *Banque de France Quarterly Selection of Articles*, n°34

Micro-based evidence of EU competitiveness: The CompNet database, with CompNet Task Force (2014), *ECB Working Paper*, n° 1634

## *Conferences' organization*

---

2016-2017	<b>GSIE seminar – Paris 1 University and PSE</b> Co-organizer of the Graduate Students in International Economics Seminar	Paris
2015	<b>ETSG – Paris 1 University</b> 17th Annual Conference, 10-12 September 2015	Paris
2015	<b>Banque de France/France Stratégie Conference on French Competitiveness</b> , « French competitiveness: new challenges, new measures », 16 December 2015	Paris

## *Conference and Seminar presentations*

---

2017	Royal Economic Society Conference - University of Bristol; DGEI seminar – Bank of France
2016	SMYE - ISCTE-IUL Lisbon; AFSE – Université de Lorraine ; GSIE – Paris 1 University ; PSE Macro Workshop; Bank of France PhD seminar
2015	CompNet meeting – Banco de Espana; GSIE – Paris 1 University ; RIEF – Orleans University; Paris School of Economics Macro Retreat; ETSG – Paris 1 University; FIW Research Conference - WIFO Austrian Institute of Economic Research; Doctorissimes Conference - Paris 1 University
2014	Paris School of Economics Macro Retreat

## *References*

---

Kalina Manova  
University of Oxford  
kalina.manova@economics.ox.ac.uk

Jean Imbs  
Paris School of Economics – CNRS  
jean.imbs@gmail.com

Lionel Fontagné  
Paris School of Economics  
University Paris 1 Panthéon – Sorbonne  
lionel.fontagne@univ-paris1.fr

Antoine Berthou  
Banque de France – Cepii  
antoine.berthou@banque-france.fr

Placement officer: David Margolis, david.n.margolis@gmail.com, +33 1 80 52 18 58

Placement assistant: Véronique Guillotin, veronique.guillotin@psemail.eu, +33 1 80 52 16 60