

THOMAS BOURANY

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Office Contact Information

Columbia University, Department of Economics
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Research and Teaching Fields

Primary: Macroeconomics, Environmental Economics, International Trade
Secondary: Monetary Economics, Public Finance, Computational Economics, Macro-Finance

Employment

Columbia University, POSTDOCTORAL RESEARCH SCHOLAR *2025–2026*

Education

University of Chicago, PH.D. ECONOMICS *2019–2025*
Advisors: Mikhaïl Golosov (Chair), Esteban Rossi-Hansberg, Lars Hansen, Michael Greenstone

University of Chicago, M.A. ECONOMICS *2018–2019*
MAPSS

UPMC – Sorbonne Université, M.Sc. MATHEMATICS *2016–2018*
Applied Mathematics for Modeling, with honors

Sciences Po, École Polytechnique & Ensae, M.A. ECONOMICS *2014–2016*
Economics and Public Policies (EPP)

Sciences Po & UPMC–Sorbonne Université, DUAL BACHELOR *2011–2014*
Sciences and Social Sciences, with honors

- B.A. Social Sciences, “Diplôme du Collège universitaire” – Sciences Po Paris
- B.Sc. Mathematics – UPMC–Sorbonne Paris
- Exchange program – Indian Institute of Technology, Madras, Chennai, India

Working Papers

The Optimal Design of Climate Agreements, Inequality, Trade and Incentives for Carbon Policy
Job Market Paper link

Climate Change, Inequality, and the Optimal Climate Policy, *[paper link](#)*

Supply Chain Disruptions and Diversification, *[paper link](#)*
(with Ignacia Cuevas and Gustavo González)

A Perturbational Approach for Approximating Heterogeneous-Agent Models, *[paper link](#)*
(with Mikhaïl Golosov, Anmol Bhandari, and David Evans)

Why HANK Matters for Policy, *[paper link](#)*
(with Xavier Ragot and François Le Grand)

Work in Progress

Heterogeneous Agents, Projection, and Aggregation: A Master Equation Approach , [*slides link*](#)

Energy shocks and Aggregate Fluctuations, 3rd-year paper, [*slides link*](#)

Credit Cycles, Asset prices, and Heterogeneous Firms

Master thesis (MAPSS) and 2nd-year paper, 2020, University of Chicago

Pre-Ph.D.

Wealth distribution over the business cycle, A mean-field game with common noise,

Master thesis (M2), 2018, M. Sc. Mathematics at UPMC-Sorbonne. Supervisor: Yves Achdou

Fiscal policy in monetary union

Master thesis (M2), 2016, M.A. Economics / EPP. Supervisor: Jean Baptiste Michau

Fiscal Policy and Tax compliance over the business cycle

Master thesis (M1), 2015, M.A. Economics / EPP. Supervisor: Francesco Pappadà

Teaching Experience

University of Chicago, Department of Economics

Mathematical Methods in Economics, <i>PhD</i>	Lecturer	<i>Summer 2020, 2021 & 2022</i>
Applied Macroeconomics: Heterogeneity & Macro, <i>PhD</i>	TA for Prof. J. Vavra, R. Kekre	<i>Winter 2022</i>
Monetary Economics, <i>PhD</i>	TA for Prof. F. Alvarez	<i>Fall 2021</i>

Chicago Booth School of Business

Global Strategy and Economics, <i>EMBA</i>	TA for Prof. G. Lorenzoni	<i>Spr. 2022, 2023, 2024</i>
International Financial Policy, <i>MBA</i>	TA for Prof. R. Kekre	<i>Spr. 2020, 2021, 2022</i>
Money and Banking, <i>MBA</i>	TA for Prof. K. Huber	<i>Winter 2021</i>

University of Chicago, The College

Economic Policy Analysis, <i>undergrad</i>	TA for Prof. K. Kuevibulvanich	<i>Spring 2019</i>
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Sciences Po, Doctoral School, Economics Department

Graduate Macroeconomics & finance, <i>PhD</i>	TA for Prof. X. Ragot	<i>Fall 2016, 2017</i>
Fiscal and monetary policy, <i>PhD</i>	TA for Prof. J. Barthelemy	<i>Fall 2016</i>

Sciences Po, School of Public Affairs, Master in Public Policy

Macroeconomics, <i>MPP</i>	TA for Prof. T. Chaney	<i>Fall 2016, Spr. 2018</i>
Macroeconomics for public policy, <i>MPP</i>	TA for Prof. X. Ragot, P. Andrade	<i>Spr. 2016</i>
Public Economics, <i>MPP</i>	TA for Prof. Mark Stabile	<i>Fall 2015</i>
Quantitative Analysis, <i>MPP</i>	TA for Prof. M. Foucault	<i>Fall 2015</i>

Awards, Scholarships, and Grants

ECB Young Economist Prize, Finalist	<i>2025</i>
Stevanovich Fellowship Award	<i>2024</i>
Frank H. Knight Fellowship Award	<i>2024-2025</i>
3-Minutes Thesis Competition, Finalist	<i>2024</i>
University of Chicago, Social Sciences Division, Graduate Fellowship,	<i>2019-2024</i>

University of Chicago MAPSS Merit Scholarship	2018
Sciences Po, Prize for the Best Master Thesis in Economics	2016
École Polytechnique, Prize for the Research Internship	2015

Research Experience

Research Assistant, University of Chicago <i>Prof. Mikhail Golosov</i>	2019–2021
Research Assistant (ponctual), University of Chicago <i>Prof. Greg Kaplan, Prof. Robert Lucas, Prof. Kilian Huber</i>	resp. 2019, 2020, 2023
Research Intern, Université Paris Diderot <i>Prof Y. Achdou</i>	2018
Research Intern, Banque de France, International Macro Division & Forecasting <i>Prof F. Pappadà and Y. Zylberberg</i>	2015

Academic Experience

Conferences	<p>2025: (i) Harvard, International Climate Policy Conf., <i>Boston</i>, (ii) Stanford, Political Economics of Environmental Sustainability Conf., <i>Doerr School, Palo Alto</i>, (iii) NBER, Energy Markets, Decarbonization, and Trade, <i>Boston</i> (iv) Society of Economic Dynamics (SED), <i>Copenhagen</i>, NBER SI Inter. Trade - Macro, <i>Boston</i></p> <p>2024: (i) NBER SI Macro-Public Finance, <i>Boston</i>, (ii) EEA-ESEM, <i>European Economic Association, Rotterdam</i>, (iii) Society of Economic Dynamics (SED), <i>Barcelona</i>, (iv) Dynamic Quantitative Trade – JIE conference, <i>UWisconsin, Madison</i>, (v) PUC Alumni Conference, <i>PUC Chile, Santiago</i>, (vi) Yiran Fan Memorial Conference, <i>UChicago</i>, (vii) 49th Annual Conference, <i>Eastern Economic Association, Boston</i></p> <p>2023: Economic & Environmental Consequences of Climate Change, <i>IMSI UChicago</i>, HEC Economics PhD Conference, <i>HEC, Paris Area</i></p> <p>2018: Macroeconomic Implications of Micro Heterogeneity, <i>OFCE, Paris</i></p> <p><i>Note: only presentations of solo/junior projects</i></p>
Presentations	<p>2025: Columbia University, <i>NYC</i>, University of Minnesota, <i>Minneapolis</i>, University College London (UCL), <i>London</i>, Einaudi (EIEF), <i>Rome</i>, Sciences Po, <i>Paris</i>, Federal Reserve Board, <i>Washington D.C.</i></p> <p>2024: Chicago Fed (Brown Bag), Webinar on Climate Economics, <i>E-axes Forum</i>, EPIC Lunch Seminar, MFR Summer Session for Young Scholar (poster), Climate Frontiers: Energy and Climate (poster), <i>UChicago</i></p> <p>2020-2024: PhD workshops (Macro, Trade, Environment, Finance), <i>UChicago</i></p> <p>2017, 2023: PhD workshops, <i>Sciences Po</i></p> <p>2019: Fiscal Affairs Department, <i>International Monetary Fund</i></p> <p>2018: Workshop on MFGs, <i>Université Paris Diderot</i></p> <p>2015: DGEI Seminar, <i>Banque de France</i></p>
Refereeing Activity	<p>▷ <i>Journal of Political Economy</i> (×2), ▷ <i>American Economic Review</i> (×3)</p> <p>▷ <i>Journal of European Economic Association</i> (×2), ▷ <i>Economic Journal</i>,</p> <p>▷ <i>Theoretical Economics</i> (×2), ▷ <i>JPE-Macro</i>, ▷ <i>AEJ-Micro</i>,</p> <p>▷ <i>Journal of Economic Theory</i>, ▷ <i>Quantitative Economics</i></p> <p>▷ <i>IEEE Transactions on Automatic Control (Maths)</i></p>

Seminar organization:

Student organizer of the Capital Theory Macro Workshop, UChicago	<i>2023–2025</i>
Student organizer of the Advanced Macro Reading Group, UChicago	<i>2022–2024</i>
Organizer of 2nd-3rd year students Macro workshop, UChicago	<i>2019–2020</i>

Others student activities:

Graduate Student Liaison (GSL) – Student representative, UChicago	<i>2023–2025</i>
Political Economy Club (PEC) – Social Events, UChicago	<i>2021–2022</i>

Additional Information

Citizenship	France
Programming Skills	Julia, Matlab, Dynare, Stata, Python, R
Other interests	Triathlon (Swim, Bike, Run, IM70.3 (×2)), Classical Guitar (10-year conservatory)
Languages	French (Native), English (Fluent), Spanish (Intermediate), Italian, Arabic (Beginner)