

# THOMAS BOURANY

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## Office Contact Information

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University of Chicago, Kenneth C. Griffin Department of Economics  
Saieh Hall for Economics  
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## Research and Teaching Fields

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

## Employment

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**Columbia University, POSTDOCTORAL RESEARCHER** *2025–2026*

## Education

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**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

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**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)

**Non-Keynesian Stabilizers and Wage-Price Spirals**, *[paper link](#)*  
(with Xavier Ragot and François Le Grand)

## Work in Progress

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**When is Aggregation Enough? Aggregation and Projection for the Master Equation,** [\*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.

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**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

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### University of Chicago, Department of Economics

Mathematical Methods in Economics, <i>PhD</i>	Lecturer	<i>Summer 2020, 2021 &amp; 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

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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

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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

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<b>Conferences</b>	<p><b>2025:</b> (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><b>2024:</b> (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><b>2023:</b> Economic &amp; Environmental Consequences of Climate Change, <i>IMSI UChicago</i>, HEC Economics PhD Conference, <i>HEC, Paris Area</i></p> <p><b>2018:</b> Macroeconomic Implications of Micro Heterogeneity, <i>OFCE, Paris</i></p> <p><i>Note: only presentations of solo/junior projects</i></p>
<b>Presentations</b>	<p><b>2025:</b> 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><b>2024:</b> 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><b>2020-2024:</b> PhD workshops (Macro, Trade, Environment, Finance), <i>UChicago</i></p> <p><b>2017, 2023:</b> PhD workshops, <i>Sciences Po</i></p> <p><b>2019:</b> Fiscal Affairs Department, <i>International Monetary Fund</i></p> <p><b>2018:</b> Workshop on MFGs, <i>Université Paris Diderot</i></p> <p><b>2015:</b> DGEI Seminar, <i>Banque de France</i></p>
<b>Refereeing Activity</b>	<p>▷ <i>Journal of Political Economy</i> (×2), ▷ <i>American Economic Review</i> (×2)</p> <p>▷ <i>Journal of European Economic Association</i> (×2), ▷ <i>AEJ-Microeconomics</i>,</p> <p>▷ <i>Theoretical Economics</i> (×2), ▷ <i>Journal of Political Economy, Macroeconomics</i>,</p> <p>▷ <i>Journal of Economic Theory</i>, ▷ <i>European Association of Young Economists (Conf.)</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**

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