

THIBAUT LEMAIRE

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Professional experience

February 2023–	IMF (USA) Economist: African Department (Regional Studies Division and Madagascar Country team)
November 2019– November 2022	Banque de France (France) Research fellow
October–May 2018–2019	Université Paris 1 Panthéon - Sorbonne (France) Tutor: courses General Introduction to Economics, and Microeconomics 1.
June–August 2018	Economic Research Forum (Egypt) Research Assistant: analysis of real exchange rate misalignment (CFA zone).
October–May 2014–2015	Université Paris 1 Panthéon - Sorbonne (France) Tutor: courses General Introduction to Economics, and Microeconomics 1&2.

Internships:

June–October 2019	Banque de France - COMOZOF (France) Intern: Database elaboration, Statistical analysis, research assistant.
June–August 2018	European Bank for Reconstruction and Development (Egypt) Intern: Forecast accuracy analysis, contributions to country diagnostic and strategy for Lebanon, Egypt and Tunisia
June–August 2014	French Treasury, French Embassy in Panama (Panama) Intern: Assistant to the Chief of the Service in the macroeconomic and financial monitoring of Panama, the Andean and Caribbean countries.
December 2013– January 2014	Instituto de Estudios Peruanos (Peru) Intern: Systematization of the financial education component of <i>Haku Wiñay</i> , a poverty reduction public program in remote rural areas.
February–March 2012	PRONACOM (Ministry of Economics), UNCTAD (Guatemala) Intern: eRegulations and National Competitiveness Agenda 2012–2021.

Education

2019–2023	PhD in Economics Université Paris 1 Panthéon - Sorbonne, France. <i>Dissertation: "Essays on the Macroeconomic Effects of Climate Change in Developing Countries".</i> <i>Supervisors: Rémi Bazillier and Jean-Bernard Chatelain.</i>
2017–2019	Master in Development Economics Université Paris 1 Panthéon - Sorbonne, France. <i>Summa cum laude (Mention Très bien). Dissertation: "Fiscal Consolidations and Informality in Latin America and the Caribbean." Director: Jean-Bernard Chatelain.</i>
2013–2014	Master 1 in Economics Toulouse School of Economics, France.
June 2013	B.Sc. in Economics Toulouse School of Economics, France.
2011–2012	Bachelor in Economics and Society Université Toulouse 1 Capitole, France.
2008	Baccalauréat in Sciences Lycée Paul-Louis Courier, Tours (37). <i>Summa cum laude.</i>

Academic Exchange programs:

2018	One term exchange program FEPS - French Section, Cairo University, Egypt. <i>Thesis: "Modeling a Small Open Economy: The Case of Egypt"</i>
2013–2014	One year exchange program Universidad de los Andes, Bogota, Colombia. <i>Research paper: "Juntos in Loreto: Impact on Primary Education"</i>
2011–2012	One year exchange program, Universidad del Pacífico, Lima, Peru.

IMF Publications - Research

- [1] Alter, A., Khandelwal, K., Lemaire, T., Mighri, H., Sever, C. and L. Tucker (2025): "[Navigating the Evolving Landscape of External Financing in Sub-Saharan Africa](#)," *IMF Working Paper No. 2025/139*, International Monetary Fund, Washington, DC.
- [2] Laws, A., Lemaire, T., Pafadnam, R., Spatafora, N. and K. Khandelwal (2025): "[Breaking the Trend: Debt Stabilization in Sub-Saharan Africa](#)," *IMF Note 2025/001*, International Monetary Fund, Washington, DC.
- [3] Cai, K., Lemaire, T., Medici, A., Melina, G., Schwerhoff, G. and S. Thube (2024): "[Harnessing Renewables in Sub-Saharan Africa: Barriers, Reforms, and Economic Prospects](#)," *IMF Staff Climate Note 2024/005*, International Monetary Fund, Washington, DC.
- [4] International Monetary Fund (2023): "[Debt Dilemmas in Sub-Saharan Africa: Some Principles and Trade-Offs in Debt Restructuring](#)," in *Regional Economic Outlook: Sub-Saharan Africa-Light on the Horizon?*, Washington, DC, October
- [5] International Monetary Fund (2023): "[The Long Squeeze: Funding Development in an Age of Austerity](#)," in *Regional Economic Outlook: Sub-Saharan Africa-Light on the Horizon?*, Washington, DC, October

IMF Publications - Reports

Regional Economic Outlooks:

- [1] International Monetary Fund (2024): "[Regional Economic Outlook: Sub-Saharan Africa—A Tepid and Pricey Recovery](#)," Washington, DC, October

Staff Reports:

- [2] Madagascar (2024–): [Country Report No. 2024/205](#), [Country Report No. 2025/060](#).

Academic Publications

- [1] Lemaire, T. and P. Vertier (2024): "[International Commodity Prices Transmission to Consumer Prices in Africa](#)," *The World Bank Economic Review*, lhae034
- [2] Lemaire, T. (2023): "[Civil Conflicts and Exchange Rate Misalignment: Evidence from MENA and Arab League Members](#)," *Review of Middle East Economics and Finance*, 19 (2), 101-130.
- [3] Le Goff, M. and T. Lemaire (2022): "[Financial Inclusion and International Migration in a Context of Climate Instability](#)," *Revue d'économie du développement*, 30(2), 211-217.

Working Papers

- [1] Lemaire, T. (2022): "[Drought and Growth in Arab League Members, Iran and Turkey](#)," *ERF Working Paper No. 1578*
- [2] de Bandt, O., L. Jacolin and T. Lemaire (2021): "[Climate Change in Developing Countries: Global Warming Effects, Transmission Channels and Adaptation Policies](#)," *Banque de France Working Paper 822*
- [3] Lemaire, T. (2020): "[Fiscal Consolidations and Informality in Latin America and the Caribbean](#)," *Documents de travail du Centre d'Économie de la Sorbonne 2020.04*, Université Panthéon - Sorbonne (Paris 1), Centre d'Économie de la Sorbonne
- [4] Lemaire, T. and D. Ragab (2020): "[Power Sector Reforms and Technological Change: Evidence from Arab League Members](#)," *ERF Working Paper No. 1423*
- [5] Lemaire, T. (2020): "[Phillips in A Revolution: Unemployment and Prices in Early 21st Century Egypt](#)," *ERF Working Paper No. 1453*

Other Publications

- [1] Rajesh, R., Vertier, P., Lemaire, T., Stalla-Bourdillon, A., and A. Le Métayer (2022): "[Dynamics and Implications of the Recent Rise in Wheat Prices](#)," *Banque de France, Eco Notepad*, 298.
- [2] Lemaire, T., and P. Vertier (2022): "[The pass-through of commodity prices to inflation in Africa](#)," *Banque de France, Eco Notepad*, 290.
- [3] Lemaire, T. (2021): "[Civil conflicts and exchange rate misalignment](#)," *The forum - ERF Policy Portal*.
- [4] Le Goff, M. and T. Lemaire (2021) : "[Changement climatique: des migrations essentiellement intra-africaines](#)", *iD4D*.
- [5] Le Goff, M. and T. Lemaire (2021): "Vulnérabilité au réchauffement climatique en Afrique et flux migratoires," in [Rapport annuel des coopérations monétaires Afrique-France - 2020](#) , Banque de France.
- [6] Clerc M., L. Jacolin, T. Lemaire and N. Viltard (2021): "Situation sanitaire et conséquences socio-économiques de la crise en Afrique," in [Rapport annuel des coopérations monétaires Afrique-France - 2020](#) , Banque de France.
- [7] Clerc M., L. Jacolin, T. Lemaire and N. Viltard (2021): "[Renforcer le soutien de la communauté internationale en faveur de l'Afrique pour répondre à la crise](#)," *Ferdi Note brève B220*.

Conferences (presented by coauthor *)

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| 2023 | 2nd Annual Central Bank Conference on Development Economics in the MENA region, Saudi Central Bank. Riyadh [link] . |
| 2022 | Frontiers of climate and nature in macroeconomics and finance, Banque de France & NGFS. Paris [link] .
The Economics of Informality Conference 2022, Universidad del Rosario. Bogota [link] .
38th International Symposium on Money, Banking and Finance. Strasbourg [link] .
2022 International Conference on Development Economics (ICDE)*. Clermont-Ferrand [link] .
28th Annual Conference, Economic Research Forum. Cairo - Online Covid-19 [link] . |
| 2021 | 27th Annual Conference, Economic Research Forum. Cairo - Online Covid-19 [link] .
Pacific Conference for Development Economics (PacDev) 2021, Center for Effective Global Action. UC San Diego, CA - Online Covid-19 [link] .
ADRES Doctoral Conference 2021, Bureau of Economic Theory and Applications. Strasbourg - Online Covid-19 [link] . |
| 2020 | 26th Annual Conference, Economic Research Forum. Luxor - Online Covid-19 [link] .
16th Doctorissimes day, Paris School of Economics. Paris - Cancelled Covid-19 [link] . |
| 2019 | Third Research Conference on Macroeconomic Modelling and Model Comparison (MMCN), CEPR Network. Frankfurt, June 13-14 [link] .
25th Annual Conference, Economic Research Forum. Kuwait City, March 10-12 [link] . |

Research Seminars (presented by coauthor *)

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| 2022 | 2nd Lille-Reading Workshop on International Finance "Tensions within Globalisation", Lille University*. Lille - Online, November 17-18 .
8th Research Workshop, Cairo University - University Paris 1 Panthéon - Sorbonne. Cairo, November 14-15 .
Banque de France - FERDI Seminar. Paris, June 28 [link] .
Development Economics Sorbonne Internal Research Seminar, Université Paris 1 Panthéon - Sorbonne. Paris, June 9.
IBFI's Green Finance Training Seminar, Banque de France. Paris, March 18 [link] . |
| 2021 | Banque de France - FERDI Seminar. Paris, October 28 [link] .
IBFI's Green Finance Training Seminar, Banque de France. Paris, October 20 [link] .
DGSEI Seminar, Banque de France. Paris, June 23 [link] .
Brown Bag Seminar, Agence française de développement. Paris (online), March 31.
2nd EMM Workshop "Emerging Market Macroeconomics", Universities of Bordeaux and Poitiers. Online - Covid-19, March 26 [link] . |
| 2020 | Development Economics Sorbonne Internal Research Seminar, Université Paris 1 Panthéon - Sorbonne. Paris, December 3.
PhD Seminar, Banque de France. Paris, November 25.
Development Economics Sorbonne Internal Research Seminar, University Paris 1 Panthéon - Sorbonne. Paris, May 25. |
| 2019 | 7th Research Workshop, Cairo University - University Paris 1 Panthéon - Sorbonne. Cairo, November 24-25. |

Teaching Experience

2022	Empirical Methods for Development Economics (12h, Graduate)	Cairo University - FEPS
2021	Macroeconomics - Growth (30h, Undergraduate)	University Paris 1 Panthéon - Sorbonne
	Macroeconomics - Open Economy (24h, Undergraduate)	University Paris 1 Panthéon - Sorbonne
2020	Macroeconomics - Open Economy (24h, Undergraduate)	University Paris 1 Panthéon - Sorbonne
2019	Macroeconomics - Closed Economy (24h, Undergraduate)	University Paris 1 Panthéon - Sorbonne

Service

Referee for journals	<i>Middle East Development Journal, International Economics.</i>
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Media - IMF

Press Interviews:

"[Continuar a investir na diversificação da economia é mais importante do que nunca](#)," Expresso das Ilhas, Cabo Verde (SSA REO - April 2025)

"[Um dos maiores desafios é tornar a dívida em investimento produtivo, para que possa impactar positivamente a economia](#)," Expresso das Ilhas, Cabo Verde (SSA REO - April 2024)

Radio Interviews:

"[Entrevista com Nuno Andrade Ferreira](#)," Rádio Morabeza, Cabo Verde (SSA REO - April 2025)

"[Entrevista com Nuno Andrade Ferreira](#)," Rádio Morabeza, Cabo Verde (SSA REO - April 2024)

REO Videos:

In Portuguese: [October 2023](#), [April 2024](#).

In French: [October 2023](#), [October 2024](#).

Presentations:

[Harnessing Renewables in Sub-Saharan Africa: Barriers Reforms and Economic Prospects](#), Analytical Corner, 2024 Annual Meetings.

Languages

French	Mother tongue
Spanish	Bilingual
Portuguese	Fluent
English	Fluent
German	Intermediate
Arabic	Beginner

Computer skills

Statistics Softwares	Python, Matlab, Dynare, Stata, Eviews, SAS (good command) R, Julia (good notions).
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Summer jobs

Summer 2017, 2016, 2012, 2010, 2008	Campsite Le Moulin Fort (Francueil, France.) Barman (evening shift), receptionist: Work in multicultural groups and under pressure, communication in English, French and German.
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Associations

2004–2011, 2013 and 2015	Principal organizer of “Nuit du Basket”, all night basketball tournament. Trainer in club and “Département” selection (041), Diplomas from the French Basketball Federation: A0 and A1.
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Other interests

History, Basketball and tennis, Foreign languages.