

# THOMAS BOURANY

[tb3219@columbia.edu](mailto:tb3219@columbia.edu) – [thomasbourany.github.io](https://github.com/thomasbourany) – +1 (312)581-7921 ☎ +33 626800184 📞

## Office Contact Information

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Columbia University, Department of Economics  
1020 International Affairs Building (IAB)  
420 West 118th Street  
New York, NY 10027

## 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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**Einaudi Institute (EIEF)**, ASSISTANT PROFESSOR *2026–Present*  
Rome, Italy

**Columbia University**, POSTDOCTORAL RESEARCH SCHOLAR *2025–2026*  
*Department of Economics*, New York

## 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*  
*MA Program in Social Sciences (MAPSS)*, Chicago

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

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

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

- 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

## Job Market Paper

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

## Publications and Revisions

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**The Winners and Losers of Climate Policies, A Sufficient Statistics Approach**, *paper link*,  
*Economic Journal*, with Jordan Rosenthal-Kay (San Francisco Fed)

**Supply Chain Disruptions and Diversification**, *paper link*,  
*Revise & Resubmit, Journal of International Economics*,  
with Ignacia Cuevas (Cornerstone) and Gustavo González (PUC Chile)

## Working Papers

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

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

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

**Master Equation and Projection for Heterogeneous Agent models with Aggregate Risk**,  
[paper link](#)

## Older and Pre-Ph.D. Projects

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**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

**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 and Y. Zylberberg

## 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	2025
Stevanovich Fellowship Award	2024
Frank H. Knight Fellowship Award	2024-2025
3-Minutes Thesis Competition, Finalist	2024
University of Chicago, Social Sciences Division, Graduate Fellowship,	2019-2024
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

## Academic Experience

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<b>Refereeing Activity</b>	<p>▷ <i>Journal of Political Economy</i> (×4), ▷ <i>American Economic Review</i> (×3), ▷ <i>Quarterly Journal of Economics</i>, ▷ <i>Econometrica</i>, ▷ <i>Journal of European Economic Association</i> (×3), ▷ <i>Economic Journal</i> (×2), ▷ <i>Theoretical Economics</i> (×2), ▷ <i>JPE-Macro</i> (×2), ▷ <i>AEJ-Micro</i>, ▷ <i>Review of Economic Dynamics</i> ▷ <i>Journal of Economic Theory</i>, ▷ <i>Quantitative Economics</i>, ▷ <i>Economic Theory</i>, ▷ <i>IEEE Transactions on Automatic Control (Maths)</i></p>
<b>Conferences</b>	<p><b>2026:</b> (i) BSE Summer Forum, <i>Barcelona</i>, (ii) SEC-CEF Meeting, <i>Venice</i>, (iii) EEA-ESEM, <i>European Economic Association, Dublin</i></p> <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>, (v) NBER SI International Trade and Macro, <i>Boston</i>, (vi) CEBRA Conference, <i>Boston Fed / HBS</i>, (vii) Fall 2025 Midwest Macro Meeting, <i>Cleveland Fed</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>2026:</b> CEPR Virtual Seminar in Climate Economics, <i>Columbia University, NYC</i>, <i>University of Georgia, Athens</i></p> <p><b>2025:</b> <i>Columbia University, NYC</i>, <i>University of Minnesota, Minneapolis</i>, <i>University College London (UCL), London</i>, <i>Einaudi Institute (EIEF), Rome</i>, <i>Sciences Po, Paris</i>, <i>Federal Reserve Board, Washington D.C.</i></p> <p><b>2024:</b> <i>Chicago Fed (Brown Bag)</i>, <i>Webinar on Climate Economics, E-axes Forum</i>, <i>EPIC</i>, <i>MFR Summer Session</i>, <i>Climate Frontiers, UChicago</i></p> <p><b>2020-2024:</b> PhD workshops (Macro, Trade, Environment, Finance), <i>UChicago</i></p> <p><b>2019:</b> <i>Fiscal Affairs Department, International Monetary Fund</i></p>

**Seminar organization:**

Organizer, Macro Seminar, EIEF	<i>2026–2027</i>
Young Scholar Committee, E-Axes Forum,	<i>2026–2027</i>
Organizer, CEP - Industrial Policy Reading Group, Columbia University	<i>2025–2026</i>
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)