

Hebatalla Atef Emam

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Education

- 2012-2018 **PhD in Economics**, Faculty of Economics and Political Science, Cairo University, Egypt. Thesis Paper: Assessing the Independence of the Central Bank of Egypt: An Empirical Analysis.
- 2009-2012 **MSc in Economics**, Faculty of Economics and Political Science, Cairo University, Egypt. Thesis Paper: Determinants of Portfolio Investments in Emerging Markets: An Empirical Investigation.
- 2006-2008 **Bachelor of Economics**, Faculty of Economics and Political Science, Cairo University, Egypt. Minor Statistics; Grade: Excellent with honor; Graduation Project: Nile Stock Exchange.

Professional Experience

- 2020 **Policy Expert- Consultant, Institute of National Planning**
- Preparing chapter on global public debt and its developments across various country groups, as well as the various sovereign debt initiatives that took place since 1950s to present time. This chapter is part of the fifth issue of the Arab Development Report on public debt in Arab countries.
- 2019-present **Part Time Economic Research Expert, Markets Sector, Central Bank of Egypt:**
- Carrying out some quantitative studies on exchange rate pass through to inflation in Egypt, monetary transmission mechanism in Egypt, credit-growth nexus in Egypt and central bank independence, and
 - Assisting in drafting a strategy for promoting financial literacy and financial education in Egypt.
- 2019-present **Part Time Academic Reviewer in various peer reviewed journals;** Applied Economics, Review of Economics and Political Science (REPS) and the Arabic Journal of the Faculty of Economics and Political Science, Cairo University, Egypt:
- Reviewing research papers on topics related to inflation targeting, money demand, capital flows, external debt, central bank independence and debt sustainability.
- 2019 **Policy Expert- Consultant, Ministry of Planning – USAID project**
- Assisting in updating the sustainable development strategy (SDS) – Egypt Vision 2030 through Identifying the main determinants and obstacles of private saving in Egypt. In addition to, proposing means for promoting and mobilizing private savings in Egypt and linking them with SDGs.
- 2018-present **Assistant Professor**, Economics Department, Faculty of Economics and Political Science, Cairo University, Egypt:
- Teaching Feasibility Study, International Finance, and Intermediate Macroeconomics course for undergraduate students, as well as economics course for graduate students of the Masters of Gender and Development,

- Supervising PhD and MSc. Theses on Financial Inclusion, Financial Technology and Central Bank Transparency, and
 - Acting as the economics department Coordinator for the teaching assistants' affairs.
- 2012-2013 **Part Time Public Finance Analyst**, Egyptian Decentralization Initiative, USAID Egypt:
- Participating in the completion of the two phases of the Public Financial Management Risk Assessment Framework (PFMRAF) held in Egypt during 2012 and 2013 through carrying out both field work and analytical research work. The first phase comprised analysing the Egyptian public financial management system in general, while the second phase tackled the diagnosis of the public financial management system in one of the government entities (General Organization for Veterinary services - GOVS).
- 2009-2018 **Teaching Assistant**, Economics Department, Faculty of Economics and Political Science, Cairo University, Egypt:
- Teaching Feasibility Study and advanced Mathematical Economics courses for undergraduate students, as well as assisting in the developments of the curriculum of the two courses as part of a program funded by Ford Institute,
 - Assisting in teaching the public financial management and Project Evaluation courses for postgraduate students, and
 - Assisting in the organization of various conferences and seminars held by the Faculty of Economics and Political Science, in addition to, preparing some research papers and policy papers.
- 2008-2015 **Part Time Senior Financial Analyst**, FX Team, Domestic Market Unit, Foreign Relations Department, Central Bank of Egypt (CBE):
- On the regulatory side, monitoring and ensuring the well-functioning of the FX market in Egypt, investigating the legitimacy of all the FX transactions, and proposing new regulations and revisiting existing ones based on market needs.
 - On the analytical side, studying the FX market in Egypt, investigating the dynamics of exchange rate and capital flows in Egypt, constructing trade weighted index for Egyptian pound and participating in the IMF meetings and analysing the macroeconomic performance of the Egyptian economy.

Membership in Economic Associations

2019-present **Member of the Middle East Economic Association (MEEA)**

Honors and Awards

- The 2020 Ibn Khaldoun prize for the best paper on one or more Middle Eastern countries given by the Middle East Economic Association (MEEA). The paper titled "Investigating the Role of Inflation in the Conduct of Monetary Policy in Egypt: A Cointegration Approach".
- The 2019 Cairo University Awards for International Publishing.
- The 2018 Middle East Economic Association (MEEA) Travel grant for attending the 39th Annual Meeting of Middle East Economic Association (MEEA)/ Allied Social Science Association (ASSA) in Atlanta, USA.

Publications and Research

- Emam, Hebatalla A. (Forthcoming). Determinants of Private Savings in Egypt.
- Emam, Hebatalla A. (2022). Repercussions of Global Inflation upon Emerging Economies. *Journal of World Politics*, 228:176-181, April 2022 [in Arabic].
- Emam, Hebatalla A. (2021). Interest Rate Setting in Egypt: a NARDL Approach for Estimating Background-Looking Monetary Policy Reaction Function. *Applied Economics*, 53(57): 6655-6669. DOI: 10.1080/00036846.2021.1948961
- Emam, Hebatalla A., Mona E. Fayed and Jasmine M. Fouad (2021). Central Bank of Egypt: Independence Status and Way Ahead. *IOSR Journal of Economics and Finance (IOSR-JEF)*, 12(5): 43-59. DOI: 10.9790/5933-1205014359
- Emam, Hebatalla A. (2021). The Dejure Independence of the Central Bank of Egypt: Law 2003 versus law 2020. *Contemporary Economic Horizons*, Information and Decision Support Centre - Egypt, 3: 25-30, February 2021 [in Arabic].
- Mohamed, Reem A., Aya I. Abd El-aziz, Haneen N. Ramadan, Mayar H. Abd El-sayed and Hebatalla A. Emam (2021). Impact of Human Capital on Economic Growth in Egypt: An ARDL Approach. *European Journal of Economics, Finance and Administrative Sciences*, 108, 65-80.
- Fouad, Jasmine M., Mona, E. Fayed and Hebatalla A. Emam (2019). A New Insight into the Measurement of Central Bank Independence. *Journal of Central Banking Theory and Practice*, 8(1): 67-96. DOI: 10.2478/jcbtp-2019-0004
- Emam, Hebatalla A. (2018). Assessing the Independence of the Central Bank of Egypt: An Empirical Analysis. Unpublished PhD Thesis, Faculty of Economics and Political Science, Cairo University, Egypt.
- Emam, Hebatalla A. (2014). Impact of the Arab Spring on Balance of Payments: An Egyptian and Tunisian Case Study. Arab Revolution and Beyond: Change and Persistence Conference, Proceedings of the International Conference, Tunisia, November 2013, Center for North African and Middle Eastern Politics, Freie Universität Berlin, Berlin; Faculty of Economics and Political Science, Cairo University, August 2014.
- Fayed, Mona E. and Hebatalla A. Emam (2014). Bank Credit: Supply versus Demand and Crowding Out Effect. Egyptian Banking Institute research paper series.
- Emam, Hebatalla A. (2012). Monetary and Fiscal Policies Post 25th January Revolution: Fighters against Windmills. Paper presented at the London School of Economics First Graduate Conference: Egypt in the Arab Spring: Perspectives from Economics and Democratisation Studies, 27-30 September 2012, London.
- Emam, Hebatalla A. (2012). Determinants of Portfolio Investments in Emerging Markets: An Empirical Investigation. Unpublished MSc. Thesis, Faculty of Economics and Political Science, Cairo University, Egypt.

Reports

- Youssef, Heba and Hebatalla A. Emam (2021). Debt in the Arab Countries: Reality and Causes. Arab Development Report on Public Debt in the Arab Countries, Fifth Edition.

Training Courses, Workshops and Seminars

- Online Workshop on **Central Bank Digital Currency**, IMF, June 2022.
- Online Training Workshop on **Integrated National Financial Frameworks in Africa**, UNDP, August 2021.
- **Macroeconomic Forecasting** Online Seminar, Banque De France, June 2021
- **Big Data and Machine Learning Modelling for Economic Applications** online webinar, Banca D'Italia, February 2021.
- **Challenges Facing Emerging and Developing Economies in the International Monetary and Financial System** – Dealing with the COVID-19 Crisis and Building Back Better, Bank of England, November 2020.
- **Macroeconomic Diagnostics** Online Course, IMF, February – August 2020.
- **Delivering two workshops in the Information and Decision Support Centre – The Cabinet**, Egypt on Professional Report Writing (January – March 2020).
- **Financial Development and Financial Inclusion** Online Course, organized by the European Investment Bank and IMF, October – December 2019.
- **Delivering a session in the Institute of National Planning, Egypt** on the Monetary Policy in Egypt and the Independence of the Central Bank of Egypt, November 2019.
- **International Publishing** Workshop, DAAD project, Cairo, Egypt, September 2016.
- **Monetary Operations** Course, Bank of England, London, United Kingdom, October 2015.
- **Delivering a one-day workshop in the Egyptian Banking Institute, Egypt** on the Guidelines for Reserve Management and Implications for Egypt, March 2015.
- **Advanced Credit Risk Management** Course, Federal Reserve Bank of Washington DC, Washington DC, June 2014.
- Workshop on **Introduction to DSGE Modelling at Central Banks**, National Bank of Poland, Poland, March 24 -26, 2014.
- **Delivering a one-day workshop in the Egyptian Banking Institute, Egypt** on the Monetary Policy in Egypt, December 2013.
- **The Changing Framework of Monetary Policy Operations** Seminar, Central Banking Annual Training Course, Cambridge, United Kingdom, September 17-20, 2013.
- **Financial Econometrics** Training Course, Faculty of Economics and Political Science, Cairo University, Egypt, January 21-26, 2012.
- **US Monetary Policy Implementation** Specialized Course, Federal Reserve Bank of New York, New York, October 24- 27, 2011.
- Sovereign Investment Partnerships workshop on Fundamentals of **Fixed Income Risk Management**, World Bank, Washington, DC, May 22-29, 2010.
- **Matlab for Finance** Course, Center for Statistical Studies and Research, Cairo University, Egypt, March 20-30, 2010.
- **Exchange Rate and Capital Flows** Course, Bank of England, London, October 26-20, 2009.

Conferences

- **2022 Annual Meeting of the Allied Social Science Associations (ASSA)**, January 2022 (presenting paper on the Analysis of Monetary Policy in Egypt during Crisis Time: Global Financial Crisis vs. COVID 19 Pandemic).
- **42nd Annual Meeting of the Middle East Economic Association (MEEA)**, January 2022.

- **41st Annual Meeting of the Middle East Economic Association (MEEA)**, January 2021 (presenting paper on Determinants of Private Saving in Egypt).
- **2021 Annual Meeting of the Allied Social Science Associations (ASSA)**, January 2021.
- **40th Annual Meeting of the Middle East Economic Association (MEEA)**, United States of America, January 2020 (presenting paper titled “Investigating the Role of Inflation in the Conduct of Monetary Policy in Egypt: A Cointegration Approach” that was awarded the Ibn Khaldun Prize for the best paper presented by young scholars during the whole year).
- **39th Annual Meeting of the Middle East Economic Association (MEEA)**, Atlanta, United States of America, January 2019 (presenting paper on the independence of the Central Bank of Egypt).
- **2019 Annual Meeting of the Allied Social Science Associations (ASSA)**, Atlanta, United States of America, January 2019.
- Conference on **Development in Egypt, PID**, Cairo, Egypt, October 2014.
- Conference on **Arab Revolution and Beyond: Change and Persistence, DAAD Project**, Tunisia, November 12-13, 2013 (presenting paper on the Effect of the Revolution on the Balance of Payment in Egypt and Tunisia).
- Conference on **Law and Institutional Economics of Revolutions, University of Hamburg**, Institute of Law and Economics, Hamburg, Germany, November 7-10, 2013 (presenting paper on the Monetary Institutions in Egypt).
- Conference on **Inclusive Growth in Egypt, Faculty of Economics and Political Science**, Egypt, April 6-7, 2013.
- Conference on **Egypt in the Arab Spring: Perspectives from Economics and Democratization Studies, London School of Economics**, London, September 27, 2012 (presenting paper on the Monetary and Fiscal Policy in Egypt Post the Revolution).
- Conference on **Egypt’s Future: Political and Economic Issues, Faculty of Economics and Political Science**, Cairo University, Egypt, April 1, 2012.

Theses Supervision

- **“Measuring the Transparency of the Central Bank of Egypt as a Prerequisite for Adopting Inflation Targeting Policy”** by Israa Fathy, **MSc. in Economics**, Faculty of Economics and Political Science, Cairo University, Egypt, 2020.
- **“The Impact of FinTech Regulations on Financial Inclusion: Implications for Egypt”** by Maysa Bedir, **Master of Law and Economics** at the Faculty of Economics and Political Science - a Joint Program between Cairo University and the Institute of Law and Economics (ILE) at the University of Hamburg, 2020.
- **“The Relation between Financial Inclusion and Human Development: An Empirical Study”** by Radwa Abdel Ghaffar, **PhD in Economics**, Faculty of Economics and Political Science, Cairo University, Egypt, 2019.

Fields of Interest

Monetary Policy / Central Banking / International Finance / Macroeconomics

Skills

- Good command of both spoken and written English and Arabic.
- Capable of using Bloomberg, Reuters and MS Office.
- Capable of using Eviews, Matlab and R econometric packages.