

Ali ELGUELLAB

Senior Researcher, Economist,

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Academic Education

2018-2023: PhD in Economics, Applied Economics Laboratory (LEA), Mohammed 5 University – Rabat (Agdal),

- Dissertation: ***Essays on the Macroeconomic, Granular, and Mesoeconomic Origins of the Business Cycle in Morocco***
- Thesis defended with Highest Honors, Jury Commendations, and Recommendation for Publication

2005-2007: Engineer in Applied Economics (Master's Degree), National Institute of Statistics and Applied Economics (INSEA),

- Class Valedictorian
- Master Dissertation “**Essay on the construction of a quasi-accounting model of the Moroccan economy for impact's assessment**”, awarded a special mention by the jury

1994-1998: Engineer in Economics and Statistics (Bachelor's Degree), National Institute of Statistics and Applied Economics (INSEA)

Executive Education

Economics & Econometrics

- **Development Economics Course**, London School of Economics, IZA/FCDO G²LM|LIC (Program: Gender, Growth and Labor Markets in Low-Income Countries), January 15 - March 18, 2024
- **Inequality Across Scales, Space, Time and Domains**, Abdus Salam International Centre for Theoretical Physics, 17-21 April 2023, Trieste, Italy
- **Integrated Planning and Reporting Toolkit (IPRT) for SDG**, Economic Commission for Africa, May - June 2021
- **Public Debt, Investment, and Growth: The DIG and DIGNAR Models**, IMF Online Course, February 24 - March 18, 2021
- **Macroeconomic Diagnostics**, IMF Online Course, October - December 2020
- **Model-Based Monetary Policy Analysis and Forecasting**, IMF Online Course, May-August 2020
- **Policies for SMEs and access to finance in the MENA region**, OECD & IMF Online Course, November 2-5, 2020
- **Dynamic Stochastic General Equilibrium (DSGE) Models**, Policy Center for the New South, 15 June 2017
- **Macroeconometric Forecasting**, IMF Online Course, June-August 2017
- **Macroeconomic Analysis of Country Risk**, Agence Française de Développement and Policy Center for the New South, April 13-17, 2015
- **Debt Sustainability Analysis**, IMF Online Course, December 2014
- **Programming and Financial Policies**, IMF Training course, Washington, August 22 - December 16, 2011
- **Macroeconometric modelling**, High Commission for Plan, November 2009

Publications

Peer-reviewed journals and papers

- **Impulsion or propagation? Large firms and business cycle in a developing economy**, *Empirical Economics* (Scopus Q1), Vol 2025, <https://doi.org/10.1007/s00181-025-02791-4>
- **Dissecting the Moroccan business cycle: A trade-based identification of agricultural supply shocks**, *Economic Modelling* (Scopus Q1), Volume 129, 106529, December 2023
- **A new identification method of economic large shocks in the input-output framework: application to the COVID-19**, *Journal of Economic Structures* (Scopus Q1), 12, 24 (2023).
- **The granularity of the Manufacturing sector: insights from a Developing Economy**, *Economics Bulletin* (Scopus Q3), Volume 43, issue 3, 2023
- **Sectoral Mapping of Economic Activity in Morocco: A Multi-Criteria Approach**, *Les Cahiers du Plan*, No. 57, 2024
- **Production network, sectoral shocks and aggregate volatility in a developing economy: Insights from Morocco**, *Research Paper*, Policy Center for the New South, November 2023
- **Productive Structures in Morocco: A New Perspective Through Network Theory**, *Research Paper*, Policy Center for the New South, February 2024
- **Some stylized facts of the Moroccan economy: Investigation on the period 1998-2018**, *STATECO* Volume 115, 2022, INSEE, Afristat and Paris Dauphine
- **Economic impacts of school vacations**, *Les Cahiers du Plan*, n° 48, November 2015, HCP
- **The Business cycle in Morocco: Dating and stylized facts over the period 1980-2012**, *Les Cahiers du Plan*, n° 47, July-August 2014
- **What impact do prices have on the evolution of the telecommunications sector in Morocco?** *Les Cahiers du Plan*, n° 45, September-October 2013
- **Spectral frequencies investigation of the Moroccan calendar**, *STATECO* Volume 110, 2013, INSEE, Afristat and Paris Dauphine
- **Calendar effects in Morocco**, *STATECO* n° 107, 2013, INSEE, Afristat and Paris Dauphine

Submitted:

- **From Butterfly Wings to Sectoral Clusters: Unveiling the Anatomy and the Dynamic of the Moroccan Production Network** *Under review since September 2024 "Journal of Industrial and Business Economics" (Scopus Q1), (Working paper available at Research Square)*
- **A Macroeconomic view of key sectors: insights from Morocco**, *Under review since August 2024 in the "Economic Systems Research" (Scopus Q2)*

Book Chapters

- **Assessment of the original of COVID-19's shock through a partial extraction hypothesis**, in "Impact of the COVID-19 Pandemic on the Moroccan Economy, Volume 2", Laboratory of Applied Economics (LEA), Mohammed V – Rabat (Agdal), 2023 (In Press)
- **Impact of COVID-19 on productive sectors: the case of the transportation and telecommunication branches**, in "Impact of the COVID-19 Pandemic on the Moroccan Economy, Volume 1: Context and Evolution", Laboratory of Applied Economics (LEA), Mohammed V – Rabat (Agdal), 2022.

Working papers (available on ResearchGate.com)

- **Sectoral Employment Composition in Morocco: A Multidimensional Analysis by Employer and Employment Nature**, September 2023 (DOI: 10.13140/RG.2.2.13743.51363)
- **From the Supply and Use Table (SUT) to Input-Output Analysis: Proposal for Domestication and Construction of Symmetrical Input-Output Tables (SIOT)**, June 2023 (DOI: 10.13140/RG.2.2.10017.38240/1)
- **Proposal for Common Classification for Comparability of National Accounts in Morocco**, December 2022 (DOI: 10.13140/RG.2.2.34644.27529/1)

Proceeding publications

- **What drives the business cycle in the agriculture-dominated middle-income countries: insights from zero and sign-restricted SVAR model**, with Pr. Elhadj Ezzahid, 15th Congress of the Moroccan Association of Economic Sciences, Mohammed V University of Rabat, November 25, 2022
- **Assessment of the Original Shocks of COVID-19 through a Partial Extraction Hypothesis Inversion**, with Pr. Elhadj Ezzahid et Pr. Hicham Baddi, Workshop on Systemic Shocks, Extreme Risks, and Resilience: Impact Assessment Methods in Light of the Covid-19 Pandemic, Mohammed V University, Rabat, Morocco, March 12, 2022
- **Calendar effect and collinearity: application to Moroccan data**, The 61st ISI World Statistics Congress, Marrakech, Morocco, 16-21 July 2017
- **How can Heatmap visualization be used for business monitoring in Morocco?** New Techniques and Technologies for Statistics (NTTS), Seminar of Eurostat & European Union, Brussels, 13-17 March 2017
- **The stylized facts of business cycles in Morocco (1980-2012)**, International Colloquium on the theme "Finance and Growth", Faculty of Legal, Economic and Management Sciences (FSJES) of Tangier, 27-28 April 2016

Technical Report

- **Computable General Equilibrium (CGE) modelling**, 2004, available on *ResearchGate.com*

Professional and Academic Experience

Professional experience

- **From March 2015: Senior Scientist**, Laboratory of Industrial Economics and Emergence of Africa (EIEA), Africa Business School, Mohammed VI Polytechnic University
- **From August 2019 to February 2025: Senior Economist**, Directorate of Planification - High Commission for Plan (HCP)
- **April 2018 to July 2019: Firm Surveys Officer**, Directorate of Statistics - High Commission for Plan (HCP)
- **December 1998 to March 2018: -Economist** and Head of Studies and Modelling Department (*after May 2008*), National Institute for Economic Diagnosis (INAC) - High Commission for Plan (HCP)

Academic Lectures

- **National Institute of Statistics and Applied Economics** (INSEA - Graduate level):
 - **Research methodology; Financial Econometrics; Principals of Economics**

Participation in Seminars and conferences as a discussant

- **The Employment Challenge: Rethinking the Role of Public Authorities towards Markets and Workers in the MENA Region**. World Bank Group & Faculty of Legal, Economic, and Social Sciences – Agdal, June 28, 2022 (presentation and discussion of the World Bank report "Jobs Undone: reshaping the role of governments toward markets and workers in the MENA region").
- **Promoting Inclusive Growth in the Middle East and North Africa: Challenges and Opportunities in a Post-Pandemic World**. International Monetary Fund & Faculty of Legal, Economic, and Social Sciences – Agdal, Rabat, May 11, 2023.
- **Stabilization and Adjustment Towards Inclusive and Sustainable Policies in MENA: The Moroccan Study**. Policy Center for the New South (PCNS) & the Economic Research Forum (ERF), March 20, 2023.
- **Complexity, Structural Transformations, and Economic Convergence**. Applied Economics

Laboratory, Faculty of Legal, Economic, and Social Sciences – Agdal, March 26, 2022.

- **Openness, productivity and economic growth in Morocco**, Faculty of Legal, Economic, and Social Sciences & Policy Center for the New South (PCNS), Rabat, February 22, 2018
- **Economic Policies and Financing in Developing Countries**, Faculty of Legal, Economic, and Social Sciences & Policy Center for the New South (PCNS), Rabat, November 8, 2017

Reviewing activity

Economic Modelling, ScienceDirect, Elsevier edition; **Studies in Economics and Finance**, Emerald edition; **Applied Economics Letters**, Taylor & Francis edition; **Revue Formation Emploi**, Céreq (Centre d'études et de recherches sur les qualifications), Open Edition Journals, Marseille, France

Ph.D. Thesis Evaluator

Financial Frictions and Business Cycle Dynamics in Morocco: A Bayesian Approach to Estimating a Non-Linear Dynamic Stochastic General Equilibrium (DSGE) Model Incorporating a Banking Sector, thesis defended by Lakhchen Faïçal, 21 September 2024, Agadir, University Ibn Zohr, Agadir

Supervised Master's degree Research (selection)

- **Impact of intermediate goods on industrial production**, Faculty of Sciences and Techniques of Mohammedia, February-June 2018
- **Business cycles Synchronization in African regions**, INSEA, February-June 2018
- **Dating business cycles through Markov regime-switching models**, INSEA, February-June 2018
- **Unemployment in Morocco: is it structural or cyclical?** Economics School of the University of Clermont Auvergne, May-June 2017
- **The origins of economic fluctuations in Morocco: an application of structural VAR models**, Economics School of the University of Clermont Auvergne, May-June 2017
- **Interactive industrial dashboard with R Shiny**, Faculty of Sciences and Techniques of Mohammedia, March-June 2017
- **Construction of an R package for the Moroccan calendar**, Faculty of Sciences and Techniques of Mohammedia, March-June 2016
- **Proposal for an analysis scheme of the labour market in Morocco**, Faculty of Sciences and Techniques of Mohammedia, March-June 2015
- **Investigation of calendar effects on the Casablanca Stock Exchange**, INSEA, March-June 2013
- **Confection of a "Dynamic Cyclical Tracker" for the manufacturing industry**, Faculty of Sciences and Techniques of Mohammedia, February-June 2013
- **Use of a structural VAR model for estimating core inflation in Morocco**, INSEA, March-June 2012
- **Application of PCA as an alternative to analyze the confidence survey**, INSEA, July-August 2008
- **Estimation of Morocco's potential output**, ENSEA (Abidjan), August-October 2005
- **Modelling of exports and imports: the case of Morocco**, INSEA, July-August 2004
- **Stylized facts of growth in Morocco**, ENSEA (Abidjan), August-October 2001
- **Analysis of business cycles in Morocco: a study of the impact of drought**, ENSEA, August-October 2000

Updated: November 2025