

Alain Naef

alain.naef@essec.edu

+33 6 26 99 12 80

[personal website](#)

[Google scholar](#)

CURRENT POSITION

Assistant Professor, ESSEC Business School

Sept. 2023 -

Co-founder, [sustainable macro](#)

December 2021 - today

EDUCATION

Ph.D. University of Cambridge

2014-2019

Dissertation: "Sterling and the Stability of the International Monetary System"

M.Sc. London School of Economics (LSE), Economic History

2013-2014

MBA University of Geneva (exchange at Wharton/UPenn), Finance and Marketing

2008-2010

B.A. University of Neuchatel, Literature, History and Philosophy

2004-2007

RESEARCH AND TEACHING FIELDS

International Economics, Climate finance, Monetary Economics, Financial History

PAST POSITIONS AND VISITING FELLOWSHIPS

Senior Research Economist, Banque de France, Emerging Market Economies

Jan. 2023 – May 2023

Research Economist, Banque de France, Emerging Market Economies

Aug. 2020 – Jan. 2023

Member of the G20 sustainable finance working group

Nov. 2021 – May 2023

Postdoctoral fellow, UC Berkeley

Mar. 2019 – Sept. 2020

Universidad de los Andes

Nov. 2018

Rutgers University

Jan. 2016 – May. 2016

Banque de France, Paris

Aug. 2016 – Sept. 2016

Judge Business School (Cambridge), Research Associate

Jan. 2015 – Sept. 2016

TEACHING EXPERIENCE

Sciences Po (Paris), International Macroeconomics, lecturing MSc class

2022-2023

Department of Economics (Berkeley), Topics in Economic Research, advanced undergraduate class

2019-2020

Judge Business School (Cambridge), 'Capital Markets', MBA class

2017-2018

Department of Economics (Cambridge), 'World Depression in the Interwar Years'

2016-2018

Department of Economic History (LSE), 'Economic History 101', introduction to Economic History

2014-2015

RESEARCH

International Macro and Financial History

"[Imported or Home Grown? The 1992-3 EMS Crisis](#)" (2022) with Barry Eichengreen. **Journal of International Economics**.

“How Powerful is Unannounced, Sterilized Intervention?” (2022) with Jake Weber. **Journal of Money, Credit and Banking**.

“Blowing against the Wind? A Narrative Approach to Central Bank Foreign Exchange Intervention” (2022), working paper, [Video of the presentation](#). Under review.

“Is Capital Account Convertibility Required for the Renminbi to Acquire Reserve Currency Status?” (2022), **CEPR working paper**, with Barry Eichengreen, Camille Macaire, Arnaud Mehl and Eric Monnet. Under review.

An Exchange Rate History of the United Kingdom, 1945-1992 (2022), book with **Cambridge University Press**.

“The Gold Pool (1961-1968) and the Fall of the Bretton Woods System: Lessons for Central Bank Cooperation” (2019) with Michael Bordo and Eric Monnet, **Journal of Economic History**.

“Dirty Float or Clean Intervention? The Bank of England on the Foreign Exchange Market” (2019), **European Review of Economic History**.

Climate Finance

“Ten financial actors can accelerate a transition away from fossil fuels” (2022), with Truzaar Dordi, Sebastian Gehricke and Olaf Weber. **Environmental Innovation and Societal Transitions**.

“Greening monetary policy: evidence from the People’s Bank of China” (2021), with Camille Macaire. [Video of the presentation](#). **Climate Policy**.

“The Investment Portfolio of the Swiss National Bank and its Carbon Footprint” (2020), **Applied Economics Letters**.

“Responsibility for Emissions: The Case of the Swiss National Bank’s Foreign Exchange Reserves and the Norwegian Oil Fund” (2022), with Jens Van ‘t Klooster. Banque de France working paper.

“The Impossible Love of Fossil Fuel Companies for Carbon Taxes” (2023). **Ecological Economics**.

“Spatial and financial constraints to fossil fuel emission compensation” (2022), with Patrick Njeukam and Nina Lindstrøm Friggens. **R&R Ecological Economics**.

FELLOWSHIPS, AWARDS AND GRANTS

Open access publication grant, Swiss National Science Foundation (\$15,000)	2022
Postdoctoral grant, Swiss National Science Foundation (\$81,500)	2020
Keynes Fund Research Grant (£10,000)	2019
Distinguished Teaching Fellow Prize, Faculty of Economics, Cambridge	2016-17 and 2017-18
CSAR Award (selected among 120+ Cambridge PhD students)	2016
Full studentship, Economic and Social Research Council (ESRC)	2015
Nominated for the LSE Student-Led Teaching Excellence Awards	2015
London School of Economics Hunt Prize for best MSc. dissertation	2014

CONFERENCES AND SEMINARS

Presentations by coauthors are not listed.

2024: University of Vienna

2023: American Economic Association, King's College London, University of Cambridge (x2), ESSEC Business School Paris, University Paris 8, Hungarian Central Bank, HMT Treasury, University of Exeter, 4th Climate and Energy Finance Group conference University of Otago, ESSEC Finance Workshop, Cambridge St Johns College.

2022: Green finance Conference University of Zurich, EHS Cambridge, Workshop University of Geneva, EABH Sofia, Paris School of Economics.

2021: American Economic Association (Chicago/zoom), CEPR International Macroeconomic History online seminar, Economic History Society conference, E-axes seminar, Monetary and Financial History Workshop at the Atlanta Fed, NGFS-INSPIRE webinar, International Conference on Statistics for Sustainable Finance, GRASFI Beijing.

2020: American Economic Association (San Diego), Bank of France, Lancaster University, Universidad de los Andes, Wesleyan University, UC Berkeley history lunch, Paris School of Economics, Cambridge Keynes fund, YSI INET plenary, Villanova University, University of Neuchatel, Swiss economists abroad.

2019: INET/YSI convening Los Angeles, University of California, Berkeley, European Economic History conference Paris, UC Davis.

2018: American Economic Association (Philadelphia), LSE Economic History Workshop, Economic History Society annual conference (Keele), Cleveland Federal Reserve, Nuffield College Oxford, INET YSI conference Boston, World Economic History Conference Boston, NYU Shanghai, Universidad de Los Andes, Lund.

2017: Eastern Economic Association (New York), Workshop on the history of Exchange Rate Systems (Lund), Money, History and Finance (Rutgers workshop), Innovative Solutions for Archives and Financial Crises (St Louis Fed), 8th World Congress of Cliometrics (Strasbourg), INET (Edinburgh).

2016: Nuffield College Oxford (seminar), FRESH (Geneva), Credit, Currency and Commerce: New Perspectives in Financial and Monetary History (Cambridge), Economic history workshop (Cambridge), INET YSI plenum (Budapest), University of Neuchatel, Cambridge Society for Applied Research (CSAR talk).

REFEREEING

Journal of Monetary Economics, International Finance, Climate Policy, Journal of Comparative Economics, Finance Research Letters, Journal of Economic History, Economic History of Developing Regions, Journal of Global History, Asia Europe Journal, Oxford Research Encyclopedia.

LANGUAGES

English (near-native), French (native), German/Swiss German (native), Spanish (conversational)