

## Dr. BRAHIMA SANGAFOWA COULIBALY

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### Experience

Brookings Institution, Washington D.C., 2017-Present  
*Senior Fellow and Director of Africa Growth Initiative, Global Economy and Development*

Board of Governors of the Federal Reserve System, Washington D.C., 2013-present  
*Chief Economist (and other staff positions) – Emerging Market Economies*

Darden Graduate School of Business – University of Virginia, Charlottesville, 2009  
*Associate Professor of Business Administration.*

Department of Economics, Georgetown University, Washington DC, 2006  
*Adjunct Professor of International Finance.*

Department of Economics, University of Michigan, Ann Arbor, 2000  
*Lecturer.*

Institute for Social Research, University of Michigan, Ann Arbor, 2000-04  
*Research Associate.*

Applied Decision Analysis, Palo Alto, California, 1997 – 99  
*Management Consultant.*

KPMG Peat Marwick, San Francisco, California, 1996  
*Consultant.*

### Education

**Ph.D.:** Economics, University of Michigan, 2005  
Areas of interest: Economic Development, Macroeconomics, International Trade and Finance.

**Master of Science:** Economics, University of Michigan, 2001

**Bachelor:** Statistics (Honor), University of California/Berkeley, 1997

### Publications

- "[Emerging Market Capital Flows and U.S. Monetary Policy](#)" (w/ Clark, John, Nathan Converse, Brahim Coulibaly, and Steve Kamin.) IFDP Notes 2016-10-18. Board of Governors of the Federal Reserve System.
- "[International Financial Spillovers to Emerging Market Economies: How Important Are Economic Fundamentals?](#)" (w/ Shaghil Ahmed and Andrei Zlate). International Finance Discussion Papers 1135. Washington: Board of Governors of the Federal Reserve System. (2015). (forthcoming). *Journal of International Money and Finance*.
- "[The Long Road to Countercyclical Monetary Policy in Emerging Market Economies](#)," IFDP Notes 2013-12-03. Board of Governors of the Federal Reserve System.

- “Trade Credit and International Trade During the Global Financial Crisis” (w/ Zlate and Horacio). *International Review of Economics and Finance* (2013).
- "Financial Frictions, Trade Credit, and the 2008-09 Global Financial Crisis," (w/ w/ Andrei Zlate and Horacio Saprizo). *International Review of Economics & Finance*, vol. 26, no. 1, pp. 25-38 (2013).
- "[Monetary Policy in Emerging Market Economies: What Lessons from the Global Financial Crisis?](#)" International Finance Discussion Papers 1042. Board of Governors of the Federal Reserve System (2012).
- “Post-crisis Investment Dynamics and Global Current Account Imbalances: A Firm-Level Analysis.” (w/ Jonathan Millar). *International Finance*. (2011).
- "The 'Elusive' Capital-User Cost Elasticity Revisited," *B.E. Journal of Macroeconomics: Contributions to Macroeconomics*, Vol. 11, no. 1, Article 30 (2011).
- “Foreign-Bank Lending to Emerging Markets during the Global Crisis: A Tale of Two Regions.” (w/ Jorge Canales-Kriljenko and Herman Kamil). International Monetary Fund *Finance and Development, Volume 47* (2010).
- “South Africa’s Post-Apartheid Two-Step: Social Demand versus Macro Stability,” (w/ Trevon Logan Ohio State University). *American Economic Review*. May 2009.
- “Effects of Financial Autarky and Integration: The Case of the South Africa Embargo.” *Journal of International Money and Finance*, Volume 28 (2009).
- “The Role of China in Asia: Engine, Conduit, or Steamroller?” (w/ Jane T. Haltmaier, Shaghil, and others) in Dr. Linda Yueh, ed., *The Future of Asian Trade and Growth: Economic Development with the Emergence of China*. London: Routledge. 2009.
- “Can Currency Unions Prevent Currency Crises: An Empirical Assessment.” *Journal of International Finance and Economics*. (February 2008).
- “Choice of Mortgage Contracts: Evidence from the Survey of Consumer Finances.” (w/ Geng Li). *Real Estate Economics*, Volume 37 (2009).
- “Do Homeowners Increase Consumption After the Last Mortgage Payment? An Alternative Test of the Permanent Income Hypothesis.” (w/ Geng Li) –*Review of Economics and Statistics*, Volume. 88, Issue 1 (2009).
- “Changes in Job Quality and Trends in Labor Hours” *International Finance Discussion Paper* 882, (2006).