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Thomas Monnier
PhD Candidate in Economics

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POSTGRADUATE STUDIES

- PhD in Economics**, CREST - Ecole Polytechnique - IP Paris, France 2019-2025
Topics: Urban Economics, Development Economics
Advisor: Prof. Benoit Schmutz
- Visiting Scholar**, University College London - Dept. of Economics, United Kingdom Spring 2024
Sponsor: Prof. Gabriel Ulyssea
- Master in Management**, HEC Paris (Grande Ecole), France 2015-2020
Major: Quantitative Economics & Finance

WORK IN PROGRESS

Rural-to-Urban Migration with Search Frictions and Informal Labour: Application to South Africa

Does informal employment lead to labour misallocation in developing countries? On the one hand, the informal sector shields low-productivity firms from competition and diverts workers from more productive matches in the presence of search frictions. On the other, it can protect workers from unemployment risk and firms' labour market power. Its role as a stepping-stone for movers and stayers in a context of rapid urbanization is ambiguous. To bring these different channels together, I develop a general-equilibrium model of long-term internal mobility based upon frictional job search-and-matching, that I estimate with South African micro data. Preliminary results suggest that enforcing firms' formal status increases total output but reduces workers' welfare. Overall, I argue for labour market policies that are more mindful of the organic role informal employment can play in a country's development process.

Can the Urban Poor Avoid Flood Risks? The Case of Cape Town, South Africa

with Paolo Avner, Charlotte Liotta, Basile Pfeiffer, Claus Rabe, Harris Selod, and Vincent Vigié

In developing country cities, poor households often reside in unattractive locations, including flood-prone areas. This can be due to poor information about flood risks or acceptance of these risks in the face of lower housing prices. Poor households are also more vulnerable to floods than richer ones given the low-quality housing they occupy. Does information on flood risks help households make better location and housing choices? To what extent will these choices be revised with increased exposure from climate change? To answer these questions, we develop a polycentric urban economics model with heterogeneous income groups, formal and informal housing, and three types of flood risks (fluvial, pluvial, and coastal). The model is calibrated to the city of Cape Town and simulations are run to assess the impact of flood risks on land values and income segregation. Although total damages from floods are greater for rich households, they represent a larger relative share of poor households' incomes. Better information and climate change encourage the relocation of households outside flood-prone zones, but the poor have more inertia due to more stringent financial constraints.

Urban Policies with Informal Housing: Application to Cape Town, South Africa

with Basile Pfeiffer, Claus Rabe, Harris Selod, and Vincent Vigié

Building on a two-dimensional discrete version of the standard urban economics land-use model, this paper presents a tractable urban land-use simulation model that is adapted to developing country cities, where formal and informal housing submarkets coexist. The dynamic closed-city framework simulates developers' construction decisions and heterogeneous households' housing and location choices at a distance from various employment subcenters, while accounting at the same time for land-use regulations, natural constraints, exogenous amenities, and dynamic scenarios of urban population growth and of State-driven subsidized housing. Designed and calibrated for Cape Town, the model is used to assess the impact of an urban growth boundary and of changes in the scale of subsidized housing schemes, informing a discussion of the potential trade-offs in policy objectives and of policy effectiveness.

Optimal Spatial Policies with Robust Skill Spillovers

with David Gomtsyan

Existing evidence points to substantial positive and negative externalities on local amenities and productivities depending on the skill mix of the resident population in a given local labour market. This leads to inefficient spatial sorting of workers at the national scale. However, the policy recommendations associated with the optimal allocation of workers are very sensitive to the estimation of the underlying spillover elasticities. In this paper, we propose a meta-analysis of local population composition shocks studied in the literature to estimate a statistically robust range for those values and discuss how this affects current evaluations. Preliminary results suggest that not accounting for asymmetric mobility responses of high- vs. low-skilled workers in the face of positive vs. negative shocks may be an important source of bias in existing models.

TEACHING

- Teaching Assistant**, Energy Economics with Geography Focus (graduate), Ecole Polytechnique Spring 2022
with Prof. Geoffrey Barrows
- Teaching Assistant**, Introduction to Economics (undergraduate), Ecole Polytechnique Spring 2022
with Profs. Olivier Gossner and Jean-Baptiste Michau

EMPLOYMENT

- Short-Term Consultant**, The World Bank 2022-2023
Technical assistance to the City of Cape Town (urban economics model training)
- Research Assistant**, Erasmus School of Economics, Prof. Laura Hering Spring 2020
Studied the impact of direct air connections on FDIs in Mainland China

GRANTS

- PhD Scholarship**, Just Transition Hub, Finance For Tomorrow - Institut Louis Bachelier 2024-2025
- Mobility Grant**, EUR DATA EFM, GENES Spring 2024
- PhD Scholarship**, LabEx ECODEC, Investments for the Future Program 2021-2024

SKILLS

- Languages** French (native), English (TOEFL, 647/677), Spanish (DELE, C1),
Japanese (JLPT, N4), Polish (intermediate)
- IT** Python, Matlab, Stata, \LaTeX , MS Office (advanced), ArcGIS (intermediate),
R, SQL, NetLogo (basic)

CONFERENCES & SEMINARS

- HEC Paris Economics PhD Conference 2024
- European Meeting of the Urban Economics Association, Aalborg University
- Paris PhD Working Group on Urban and Spatial Economics
- UCL PhD Seminar
- CREST Internal Seminar 2023
- CIRED International Summer School in Economic modelling of Environment, Energy, and Climate
- CREST PhD Seminar