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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

WORKING PAPERS

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

Unregistered workers are numerous in developing countries, but most existing studies consider local labour markets of fixed size. Yet, rural-to-urban migrations are another defining characteristic of developing economies. They tend to improve welfare of rural migrants faced with specific mobility barriers. Within this framework, it is unclear whether informal employment in cities acts as a gateway to better job opportunities for rural migrants or makes job search less efficient for them. The net welfare effect on the overall population is also ambiguous. In this paper, I set out to answer both questions by developing 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 the existence of an informal sector may protect workers from firms' monopsony power in local labour markets, but do not confirm the stepping-stone hypothesis.

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.

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

EMPLOYMENT

- Short-Term Consultant**, The World Bank 2022-2023
Technical assistance to the City of Cape Town (urban economics model training)

RESEARCH 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, L^AT_EX, 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
- CIREN International Summer School in Economic modelling of Environment, Energy, and Climate
- CREST PhD Seminar