



Associate Professor Xiaofei MA

Academic Department: Finance, Accounting and
Management Control

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RESEARCH INTERESTS

- Macroeconomics
- Environmental economics
- Structural change

EDUCATION

Highest degree :

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| 2017 | Doctorate/PhD, Université Lumière Lyon 2, France
<i>4 Essais sur Changement Structurel, Mobilité et Politique Economique</i> |
| 2011 | Master, Economics, Economical Policy, Sciences Po (Paris), France |
| 2011 | Double Degree in Economics and Statistics, École Nationale de la Statistique et de l'Administration Économique (ENSAE), France |
| 2008 | Bachelor, Mathematics, Peking University, China (PRC) |

PROFESSIONAL EXPERIENCE

Academic experience and positions

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| Since 2024 | Associate Professor, ESSCA School of Management, France |
| 2019 - 2024 | Assistant Professor, ESSCA School of Management, France |
| 2018 - 2019 | Adjunct Lecturer, Université d'Evry-Val-d'Essonne, France |
| 2016 - 2018 | Temporary Research and Teaching Assistant, Université d'Evry-Val-d'Essonne, France |
| 2012 - 2016 | Adjunct Lecturer, Ecole Nationale de la Statistique et de l'Analyse de l'Information (ENSAI), France |

Professional experience

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| 2011 - 2012 | Junior Economist of Emerging Countries, Amundi Asset Management, France |
| 2009 - 2010 | Quantitative Research, Société Générale, France |

GRANTS AND HONORS

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| 2018 | Research Fellowship, Labex MME-DII, France |
| 2013 | Research Fellowship, ENSAE-CREST, École Polytechnique, France |
| 2008 | Eiffel Excellence Scholarship, Gouvernement Français, France |

Peer-reviewed Articles

- GUSTAFSSON, J., MA, X., MAIH, J. and VESTERBERG, M. (2025). Macroeconomic effects of fiscal policy under an energy supply shock. *Energy Policy*, 203, pp. 114616.
- BENKHODJA, T., FROMENTIN, V. and MA, X. (2023). Macroeconomic Effects of Green Subsidies. *Journal of Cleaner Production*, 410, pp. 137166.
- BENKHODJA, T., MA, X. and RAZAFINDRABE, T. (2023). Green Monetary and Fiscal Policies: The Role of Consumer Preferences. *Resource and Energy Economics*, 73, pp. 101370.
- AURAY, S., EYQUEM, A. and MA, X. (2018). Banks, sovereign risk and unconventional monetary policies. *European Economic Review*, 108, pp. 153-171.
- AURAY, S., EYQUEM, A. and MA, X. (2018). Banks, sovereign risk and unconventional monetary policies. *European Economic Review*, 108, pp. 153-171.
- AURAY, S., EYQUEM, A. and MA, X. (2017). Competitive tax reforms in a monetary union with endogenous entry and tradability. *European Economic Review*, 98, pp. 126-143.
- AURAY, S., EYQUEM, A. and MA, X. (2017). Competitive tax reforms in a monetary union with endogenous entry and tradability. *European Economic Review*, 98, pp. 126-143.

Chapters in book

- MA, X. (2021). The Effect of Austerity Measures under Sovereign Risk and Financial Frictions. In: Zied Ftiti, Hachmi Ben Ameur, Waël Louhichi eds. *Financial and Economic Systems: Transformations and New Challenges*. 1st ed. World Scientific Publishing Co Pte Ltd, pp. 27-55.

Conference proceedings

- MA, X. (2023). Financial Integration And Labor Mobility In A Monetary Union. In: *Crises and Uncertainty in the Economy*. Springer International Publishing.

Conference paper (with selection committee)

- BENKHODJA, T., GUSTAFSSON, J., MA, X. and MAIH, J. (2024). Climate policy and gender inequality. In: 2nd RISE Workshop: Understanding Macroeconomic Regimes and their implications for modelling and policymaking. University of Pretoria.
- BENKHODJA, T., GUSTAFSSON, J., MA, X. and MAIH, J. (2024). Climate policy and gender inequality. In: 30th International Conference Computing in Economies and Finance. Nanyang Technological University (NTU), Singapore.
- MA, X. (2024). Demographic Factor and the Rise of Services. In: International Conference on Public Economic Theory. Université Lumière Lyon 2.
- BENKHODJA, T., GUSTAFSSON, J., MA, X. and MAIH, J. (2024). Climate policy and gender inequality. In: International Conference on Public Economic Theory. Université Lumière Lyon 2.
- MA, X. (2023). Macroeconomic effects of fiscal policy under an energy supply shock. In: The 5th Euro-Mediterranean Conference for Environmental Integration (EMCEI-2023). University of Calabria.
- BENKHODJA, T., MA, X. and RAZAFINDRABE, T. (2023). Oil Exporting Countries and Economic Diversification: The Role of Monetary and Fiscal Policies. In: ERF Annual Conference – The Future of MENA Development Path – Risks and Opportunities in an Emerging World Order. Nile University, Cairo.
- FROMENTIN, V., MA, X. and BENKHODJA, T. (2022). Macroeconomic Effects of Green Subsidies, In: The International Conference on Sustainability, Environment, and Social Transition in

Economics and Finance (SESTEF). Université de Versailles, Saint-Quentin-en-Yvelines.

FROMENTIN, V., MA, X. and BENKHODJA, T. (2022). Macroeconomic Effects of Green "Helicopter" Money. In: Dynare Conference. Lancaster University Management School.

FROMENTIN, V., MA, X. and BENKHODJA, T. (2022). Macroeconomic Effects of Green "Helicopter" Money. In: The Wealth of Nations In the Post-Covid Era Conference. University of New Brunswick.

MA, X., BENKHODJA, T. and RAZAFINDRABE, T. (2022). Monetary Policy in Oil-Exporting Economy under Green Transformation. In: RCEA Conference on Recent Developments in Economics, Econometrics and Finance. Nicosie, University of Cyprus.

FROMENTIN, V., MA, X. and BENKHODJA, T. (2022). Macroeconomic Effects of Green "Helicopter" Money. In: Pre-conference Workshop: Green bonds and environmental finance (EAERE). Università di Bologna.

MA, X., BENKHODJA, T. and RAZAFINDRABE, T. (2021). Build Back Better: The Role of Green Monetary and Fiscal Policies. In: Conférence de clôture PANORisk, « Risques et incertitude ». Le Mans Université.

MA, X. (2018). Demographic Factor and the Rise of Services. In: The ADRES Doctoral Conference. Palaiseau.

MA, X. (2016). Demographic Factor and the Rise of Services. In: SCE 22nd International Conference on Computing in Economics and Finance (CEF 2016). Bordeaux.

MA, X. (2016). Banks, Sovereign Risk and Unconventional Monetary Policies. In: 20th conference of Theories and Methods in Macroeconomics (T2M). Banque de France, Paris.

MA, X. (2015). Banks, Sovereign Risk and Unconventional Monetary Policies. In: 4th PhD Student Conference in International Macroeconomics and Financial Econometrics. Université Paris Ouest Nanterre La Défense.

MA, X. (2014). Banks, Sovereign Risk and Unconventional Monetary Policies. In: 10th Dynare Conference. Banque de France, Paris.

Presentation in a research seminar

MA, X. (2018). Financial Integration and Labor Mobility in A Monetary Union. In: Presentation at the Internal Seminar of EPEE. Université d'Evry-Val-d'Essonne.

MA, X. (2016). Demographic Factor and the Rise of Services. In: Internal Seminar of CREST. Malakoff.

MA, X. (2014). Banks, Sovereign Risk and Unconventional Monetary Policies. In: Internal Seminar of CREST. Malakoff.

RESEARCH ACTIVITIES

Editorial activities

Reviewer for an academic or professional publication

Since 2021 Ad-hoc reviewer, China Economic Review

Service to the academic discipline

Scientific committee of an academic conference

2021 - 2021 Session Chair on Macroeconomic: PanoRisk Conference, PANORisk, France

Membership in an academic association

Since 2023 Member, B-Academics , United States of America