



How is Life at the World Bank?



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Can you briefly spell out your major career steps, starting with your studies and activities at the HSG and ending with your jobs at the World Bank?

I graduated from the HSG in 1998 and jumped on a plane to South Africa. I worked there until I started my Master's at the LSE (an MSc). I took a break to work for Frontier Economics, the 'McKinsey for economists'. After a year, I went part time (80%) and continued my coursework at UCL (University College of London). I started my PhD with research on the impact of violence on household decisions in Colombia. In 2004, I joined the Prime Minister's Strategy Unit part-time until I handed in my PhD thesis in 2005. I moved to Washington D.C. for the World Bank's Young Professionals program. In my World Bank career, I co-authored the World Development Report on Gender 2011/12 and worked as an Assistant to the President in 2013. I am currently Team Leader for Social Protection & Labor in Burkina Faso and Cameroon.

What does a typical World Bank project look like? How does the role of the World Bank differ from and how does it complement IMF work?

The World Bank consists of the International Bank of Reconstruction and Development IBRD, where I work, the International Finance Corporation IFC, our investment bank arm, MIGA, the multilateral investment guarantee agency, our insurance arm, and ICSID, the international center for the settlement of investment disputes. We in the IBRD provide technical assistance ('consulting') and give loans to developing countries. Investment loans are used to build schools, draft curricula and train teachers etc. We train social workers, equip employment offices or vocational training centers, draft their guidelines and supervise implementation, and carry out impact evaluations. Our Development Policy Operations are a bit like venture capital against milestones reached, but for an entire country. In contrast, the IMF focuses on the broad lines of fiscal and monetary policy and



the viability of the macro policy framework. Overall, the World Bank is a bit more 'micro' and the IMF more 'macro', but there is cooperation.

You have been personal advisor to President Jim Kim. What were your typical responsibilities in this function?

The president has three assistants who serve as direct advisors. The operational advisor knows everything about our loan and other instruments for example. The financial advisor is usually an expert from IFC (International Finance Corporation). The economist advises on all economic matters - that was me. I covered regional issues in Latin America and Middle East/North Africa, Social Protection/Labor, Governance, Macro, Gender, Jobs, Poverty, Trade, Budgets, Northern European donor nations, partnerships with the IMF, other development banks, G7/20/24, WTO, OECD, EU and WEF Davos. I was never bored!

What does the World Bank expect from newly recruited economists? What is the value of empirical methods, theoretical reasoning as well as leadership skills?

All of these skills are very important, giving a really good package. If you are quantitatively fit, i.e. you understand statistics and econometrics and can use it intelligently, that is a great plus. It also helps you absorb and apply the vast and growing economic literature in the areas relevant to our work. Theory is important to help our counterparts (the client governments) prioritize and evaluate their policy options. Leadership skills, as St. Gallen teaches them, are extremely valuable in our field. I have hired a few St. Gallen graduates over time and have been very happy with them!

Could you propose a Master thesis topic that uses student talents in theory, empirics and policy knowledge that would be particularly useful to World Bankers?

Here are a few ideas, for which I also crowdsourced among my colleagues: With sufficient time, you could work on a large-scale microdata set and try out some econometric regressions to evaluate development projects. Students would demonstrate their fitness in econometrics and the cleaning and management of large datasets. We have many such datasets at the Bank and some of them are available for your research purposes. You find very fascinating policy questions. How could a low-income country sustainably fund its social protection programs? How can a country promote employment for low-skilled and low-income youths in poor contexts? You could focus on a small pilot project of a new behavioral economics intervention, with a small before and after survey. With good data, you could create treatment and control groups in a randomized fashion to find out the impact of some development initiative. Another study could try to find out how the World Bank can promote the acquisition of life (leadership) skills in schools and outside of schools, including especially the skills to adapt and learn in a changing labor market.