

# Pierre Funalot

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*Place of birth:* Paris, France \* *Date of birth:* 09-08-1997

## Work experience

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**University Sorbonne Paris-Nord**

*September 2021 - September 2024*

*PhD Student, Lecturer in economics*

*Paris, France*

- Researcher in environmental economics and the links between post-growth and finance
- Agent-Based Modeling, Stock-Flow Consistent Modeling of the ecological transition
- Courses to second and third year students in macroeconomics and microeconomics

## Education

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**PhD in Economics**

*University Sorbonne Paris-Nord*

*PhD program*

*Septembre 2021 - August 2024*

*Thesis title: The theory of the liquidity preference of banks in the age of unconventional monetary policies. Money, degrowth and finance*

**Abstract:** This thesis aims at studying the interlinkages between finance and the ecological transition through the lens of monetary theory, raising the question of post-growth. The rise of unconventional monetary policies (UMP) following the Global Financial Crisis changed the way financial institutions act, and therefore the way we should conceive the socio-ecological transition. We first develop a theoretical basis for the integration of environmental issues to financial operations. Building on that, we establish three monetary policy rules adapted to the new UMP framework, thought as an ecological alternative to Taylor's proposals. In the second part of the thesis, we move on to modeling and test different economic and environmental trajectories. We show that while useful, monetary policies alone cannot ensure the dawn of a truly ecological economy. Indeed, modifications in banking behaviour as well as strong fiscal policies are required, for instance to ensure the economic and financial stability of a system affected by stranded assets. We finish by presenting a study of the sustainability of a post-growth economy - which would be the most ambitious policy choice - in financial terms. We conclude that such a system is not only desirable, but also feasible from a financial point of view.

**Master's degree "Economic Policies in the age of Globalization (EPOG)"**

*University*

*Sorbonne Paris-Nord*

*Master's degree program*

*September 2020 - June 2021*

*Master's thesis : The New Bretton Woods moment. Endless recession or destabilizing growth : can a Eurobank solve the Eurozone curse? A postkeynesian stock-flow consistent model*

**Master's degree in International Relations - "Applied Geoeconomics"**

*Sciences Po*

*Bordeaux*

*Master's degree program*

*September 2019 - June 2020*

*Master's thesis : The effect of the introduction of a carbon tax on economic growth. A postkeynesian stock-flow consistent model*

**Master's degree in Development Economics**

*University Grenoble-Alpes*

*Master's degree program*

*October 2018 - June 2019*

*Master's thesis : The Franc CFA zone : from a colonial monetary integration to the defense of class interests*

**Bachelor's degree in Social and Political Sciences**

*Sciences Po Bordeaux*

*Bachelor's degree program*

*September 2017 - April 2018*

*Bachelor's thesis : A comparative study of the Californian, Catalanian, and Scottish independence movements. The Exit culture at the age of post-sovereignty*

**CPGE ENS Cachan D2 and first and second year of the Bachelor's degree in Economics and management**

*Bachelor's degree program*

*University Lumière Lyon 2  
September 2015 - June 2017*

### ***Publications***

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Funalot, P. Vuilletet C. (2022) How high can we raise interest rates ? Collateral-based finance and monetary policy in the Eurozone, *Economie Appliquée*

### ***Accepted in revision***

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Funalot, P., Mathieu, A. (2024) EuroBancor: a solution for the three structural sins and financial instability of the Euro? *Journal of Economic Issues*

Funalot, P. (2024) A Durkheimian approach of the financial crisis as a social fact : for a theory of the Dealer of Last Resort, *Revue Française de Socio-Economie*

### ***Conferences***

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**AFEP Congress** *July 7th 2023*  
*University of Paris Cité, France*  
*A Stock-Flow Consistent approach to the implications of public debt as a safe asset on the liquidity preference of banks in the EMU*

**AFEP Congress** *July 7th 2023*  
*University of Paris Cité, France*  
*Is the breakdown avoidable ? Stranded assets and the credit constraint in a degrowth regime : a postkeynesian Stock-Flow Consistent model*

**AFEP Congress - doctoral session** *July 4th 2023*  
*University of Paris Cité, France*  
*Is the breakdown avoidable ? Stranded assets and the credit constraint in a degrowth regime : a postkeynesian Stock-Flow Consistent model*

**20th STOREP Conference** *June 15th 2023*  
*University of Bari, Italy*  
*Is the breakdown avoidable ? Stranded assets and the credit constraint in a degrowth regime : a postkeynesian Stock-Flow Consistent model*

**Economic growth and its enemies** *June 1st 2023*  
*University of Helsinki, Finland*  
*A Green New Deal without growth ? Stranded assets and the credit constraint in a degrowth regime : a postkeynesian Stock-Flow Consistent model*

**CEPN doctoral seminar** *April 21st 2023*  
*University of Sorbonne Paris-Nord, France*  
*Is the breakdown avoidable ? Stranded assets and the credit constraint in a degrowth regime : a postkeynesian Stock-Flow Consistent model*

**Fifth Nordic Post Keynesian Conference** *April 28th 2022*  
*University of Aalborg, Denmark*  
*A Stock-Flow Consistent approach to the implications of public debt as a safe asset on the liquidity preference of banks in the EMU*

*Teaching*

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**Advanced Microeconomics**

2021-2024

3rd year

University of Sorbonne Paris-Nord

**Intermediate Macroeconomics**

2021-2024

2nd year

University of Sorbonne Paris-Nord

**Contemporary Economic Issues**

2021-2022

1st year

University of Sorbonne Paris-Nord

*Technical skills*

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**Software**      LSD, Eviews, L<sup>A</sup>T<sub>E</sub>X

*Language proficiencies*

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**English**      Fluent

**German**      B2

**French**      Native speaker

*Memberships*

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**ADEK**      French association for the development of Keynesian studies

*Personal information*

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**Recreational activities**      Writing poetry, currently writing a novel, cooking, train traveling