

CHRISTOPHER ADAM CURRICULUM VITAE

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Current position

Professor of Development Economics, Department of International Development, University of Oxford.
[Head of Department, 2016-2019 and 2023]

Associate Member, Department of Economics, University of Oxford.

Other current academic appointments

Co-Director, Oxford Martin School Programme on Systemic Resilience

Associate, *Economic Policy Network*, Blavatnik School of Government, Oxford

LSE-Oxford *International Growth Centre*

Lead Academic, Tanzania (2009-19)

Macroeconomic Advisor, Responsive Engagement Team (2020-)

Member, DFID-IGC Advisory Group on Covid-19 (2020-21)

Managing Editor, *Oxford Review of Economic Policy*.

Associate Editor, *Journal of Development Economics*.

Fellow, *European Development Network*

Fellow, *African Economic Research Consortium*

Previous academic positions

Professeur Invité, Université d'Auvergne, Clermont-Ferrand, France (1998-2008).

Visiting Associate Professor, University of Western Ontario, Canada (2002-03).

Visiting Scholar, HIID, Kennedy School of Government, Harvard University (1993-94).

Research-related and non-executive appointments

2021- Oxford University Press (Delegate for Economics and Non-Executive Director)

2012 - 25 IMF (Visiting Scholar, IMF-FCDO Macro Program on Low Income Countries)

2016 - 26 Oxford Policy Management (OPM Ltd), Non-Executive Director

2014 - 16 Economics Advisor, *Oxford Analytica*

2011 - 12 Special Advisor, House of Lords Economic Affairs Committee *Inquiry on Aid Effectiveness*.

2006 - 16 African Economic Research Consortium (UK Institutional Director Board Vice Chair)

2003 - 05 Macroeconomic Adviser, Policy Division, DFID.

Education

University of St Andrews, Scotland

MA Economics 1985, 1st Class Honours.

Nuffield College, University of Oxford, UK

MPhil Economics, 1987

DPhil (PhD) Economics, 1992 (advisors: Professors Paul Collier and David Hendry)

Personal details

Date of birth 5 June 1963, Belfast, Northern Ireland. British Citizen

Current Research Projects and Working Papers

Macroeconomics of natural capital

Natural capital conservation and debt sustainability in developing countries

with Nicola Ranger and Matthias Wildemeersch, Oxford Martin School Programme on Systemic Resilience).

Integrating Nature into the IMF-World Bank's Debt Sustainability Framework for Low Income Countries

with Nicola Ranger and Carlo Pasqua, LSE Grantham Centre. [Climate, Environment, and Nature \(CLEAN\)](#)

Climate, energy and Food Price Shocks

Transport frictions and the pass-through of global price shocks in a spatial model of low-income countries
(with Lisa Martin and Douglas Gollin). IMF Working Paper 25/39, February 2025.

Climate volatility and food price inflation in Uganda using earth observation data

IMF Working Paper 25/244, November 2025.

Monetary and Fiscal Policy Coordination in the Face of Supply-Side Shocks

(with David Vines and Paul Luk). CEPR Discussion Paper 21147, February 2026.

Domestic Debt Markets and the Sovereign – Bank Nexus in Lower-Income Countries

New work with Catherine Pattillo (PI and Senior Fellow, Centre for Global Development) commencing summer 2026.

Selected Publications

Christopher Adam, Rabah Arezki and Frederick van der Ploeg (2026) "The Scramble for Critical Minerals" *Oxford Review of Economic Policy* **42**(1), pp 1-13.

Christopher Adam and Irem Guceri (2025) "The state of welfare and the future of the welfare state in Britain" *Oxford Review of Economic Policy* **41**(1), pp 2-11.

Nicola Ranger, **Christopher Adam**, Channing Arndt, Roberto Spacey Martin (2025) "Climate Change and Sub-Saharan Africa: The Role of Central Banks" *Annual Review of Resource Economics* vol 17, pp 339-60

Lisa Martin, **Christopher Adam** and Douglas Gollin (2025) 'Transport frictions and the pass-through of global price shocks in a spatial model of low-income countries' *IMF Working Paper* 25/39.

Christopher Adam (2024) "Monetary policy and macroeconomic management in Africa" in Patrick Carmody and James Murphy (eds) *Handbook of African Development* (London: Edward Elgar)

Ed Buffie, **Christopher Adam**, Louis Felipe Zanna, Lacina Balma, Dawit Tessema, Kangni Kpodar (2024) "Public Investment and Human Capital with Segmented Labour Markets" *Oxford Economic Papers* **76** (January) pp 162-186.

Emily Jones and **Christopher Adam** (2023) "New Frontiers in Trade" *Oxford Review of Economic Policy* **39** (1).

Ed Buffie, **Christopher Adam**, Louis Felipe Zanna and Kangni Kpodar (2023) "Loss of Learning and Post-Covid Recovery in Low-Income Countries" *Journal of Macroeconomics* **75** (March), also *IMF Working Paper* 22/25

Christopher Adam, Enrique Alberola and Aberto Pierres (2022) "Covid-19 and the monetary-fiscal policy nexus in Africa" *Bank of International Settlements Working Paper* 121.

Christopher Adam (2022) "The Emerging Contours of a Post-Brexit Britain" *Oxford Review of Economic Policy* **38** (1) pp 1-10.

Christopher Adam and James Wilson (2021) "Monetary and Exchange Rate Policy in Fragile States" in Ralph Chami, Rafael Espinoza and Peter Montiel (eds) *Macroeconomic Policy in Fragile States* Oxford: Oxford University Press.

Christopher Adam and David Bevan (2020) "Tropical cyclones and post-disaster reconstruction of public infrastructure in developing countries" *Economic Modelling* **93** (December)

Christopher Adam, Mark Henstridge, and Stevan Lee (2020) "After the lockdown: Macroeconomic adjustment to the COVID-19 pandemic in sub-Saharan Africa" *Oxford Review of Economic Policy* **36** (Supplement)

Christopher Adam and Ed Buffie (2020) "Macroeconomic aspects of labour markets in low-income countries". *IMF Working Paper* 20/23.

Bin Li, Stephen O'Connell, **Christopher Adam**, Andrew Berg and Peter Montiel (2019) "VAR meets DSGE: Uncovering the Monetary Transmission Mechanism in Low-Income Countries" *Journal of African Economies* **28** (4)

Christopher Adam, Andrew Berg, Rafael Portillo and Filiz Unsal (2018) "Monetary Policy and Central Banking in Sub-Saharan Africa" in Rosa Lastra and Peter Conti-Brown (eds) *Research Handbook on Central Banking* Cheltenham: Edward Elgar Publishing.

Christopher Adam, David Bevan and Douglas Gollin (2018) "Rural-Urban Linkages, Transaction Costs and poverty Alleviation" *World Development* **109**

Christopher Adam, Paul Collier and Benno Ndulu (eds) *Tanzania: The Path to Prosperity* (2017) Oxford: Oxford University Press

Christopher Adam, Josephat Aikaali and Anne Laski (2017) "Fiscal Policy and Public Investment" in Christopher Adam, Paul Collier and Benno Ndulu (eds) *Tanzania: Policies for Prosperity* OUP.

Christopher Adam, David Kwimbere, Wilfred Mbowe and Stephen O'Connell (2016) "Food Prices and Inflation in Tanzania" *Journal of African Development* Vol **18**(2)

Christopher Adam Pantaleo Kessy and Ben Langford (2016) "Evolving Monetary Policy Frameworks in Low-Income Countries: The Case of Tanzania" in David Cobham (ed) *Monetary Analysis at Central Banks* Basingstoke: Palgrave MacMillan.

Christopher Adam, Ugo Panizza, Andrea Presbitiero, and David Vines (2015) "Financing for Development: An Introduction" *Oxford Review of Economic Policy* **31** (3-4).

Christopher Adam and David Bevan (2015) "Fiscal Reforms and Public Investment in Africa" *Journal of African Economies* **24**(2).

Christopher Adam and Douglas Gollin (2015) "Editors' Introduction: The Economics of the Global Food and Agriculture System" *Oxford Review of Economic Policy* **31** (1).

Christopher Adam and David Bevan (2014) "Public investment, debt and growth with distortionary taxes" (*IMF Working Paper* WP 14/73).

Christopher Adam, Paul Collier and Michael Gondwe (eds) *Zambia: Building Prosperity from Resource Wealth* (2014) Oxford: Oxford University Press.

Isaac Muhanga, Ivan Zyuulu and **Christopher Adam** (2014) "Monetary Policy and the Exchange Rate in Zambia" in Christopher Adam, Paul Collier and Michael Gondwe (eds) *Zambia: Building Prosperity from Resource Wealth* (2014) OUP.

David Cobham, **Christopher Adam** and Ken Mayhew (2013) "The Economic Record of the 1997-2010 Labour Government: An Assessment" *Oxford Review of Economic Policy* **29** (1).

Christopher Adam (2013) "Coping with adversity: the macroeconomic management of natural disasters" *Environmental Science and Policy* **27** (1).

Christopher Adam (2013) "The Dutch Disease Effects of Foreign Aid" *New Palgrave Dictionary of Economics*.

Christopher Adam, Pantaleo Kessy, Claude Kombe and Stephen O'Connell (2013) "Exchange Rate Arrangements in the Transition to East African Monetary Union" in Paolo Drummond, Kal Wajid and Oral Williams (eds) *The Quest for Regional Integration in East Africa* (IMF and OUP).

Christopher Adam, Paola Subacchi and David Vines (2012) "International macroeconomic policy coordination: an overview" *Oxford Review of Economic Policy* **28** (3).

Christopher Adam and Antony Simpasa (2011) "Copper Mining in Zambia: from collapse to recovery" in Paul Collier and Antony Venables (eds) *Plundered Nations? Successes and Failures in Natural Resource Extraction*. (Palgrave Macmillan).

Christopher Adam (2011) "Exchange Rate Policy" in Ernest Aryeetey, Shanta Devarajan, Ravi Kanbur and Louis Kasekende (eds) *The African Companion to Economics* (Oxford University Press).

Ed Buffie, Stephen O'Connell and **Christopher Adam** (2010) "Fiscal Inertia, Donor Credibility, and the Monetary Management of Aid Surges" *Journal of Development Economics* **93**(2).

Christopher Adam, Benjamin Maturu, Njuguna Ndung'u and Stephen O'Connell (2010) "Building a Kenyan Monetary Regime for the 21st Century" in Christopher Adam, Paul Collier and Njuguna Ndung'u (eds) *Kenya: Policies for Prosperity* Oxford University Press

Christopher Adam, Paul Collier and Njuguna Ndung'u (eds) *Kenya: Policies for Prosperity* (2010) Oxford: Oxford University Press

Christopher Adam and David Vines (2009) "Remaking macroeconomic policy after the global financial crisis: a balance-sheet approach" *Oxford Review of Economic Policy* **25**(4).

Christopher Adam and David Cobham (2009) "Using Real-Time Output Gaps to Examine Past and Future Policy Choices" *National Institute Economic Review* No. **210** (October).

Christopher Adam and Stefan Dercon (2009) "The Assessment: The Political Economy of Development" *Oxford Review of Economic Policy* **25**(2)

Christopher Adam, Stephen O'Connell, Ed Buffie and Cathy Pattillo (2009) "Monetary Policy Rules for Managing Aid Surges in Africa", *Review of Development Economics* **13**(3).

Ed Buffie, **Christopher Adam**, Stephen O'Connell and Cathy Pattillo (2008), "Riding the Wave: Monetary Responses to Aid Surges in Low-Income Countries" *European Economic Review* **52**(8).

Christopher Adam, Paul Collier and Victor Davies (2008), "Post-Conflict Monetary Reconstruction", *World Bank Economic Review* **22**(1).

Christopher Adam and David Cobham (2007) "Exchange Rate Regimes and Trade", *The Manchester School* **75** (s1).

Barbara McPake, Kara Hanson, and **Christopher Adam** (2007), "Two-tier charging strategies in public hospitals: implications for intra-hospital resource allocation and equity of access to hospital services", *Journal of Health Economics*, **26**.

Christopher Adam and David Bevan (2006), "Aid and the Supply Side: Public Investment, Export Performance and the Dutch Disease in Low-Income Countries", *World Bank Economic Review*, **20**.

Christopher Adam and David Bevan (2005), "Fiscal Deficits and Growth in Developing Countries", *Journal of Public Economics*, **89**.

Christopher Adam, David Cobham, and Eric Girardin. (2005), "External influences and institutional constraints on UK monetary policy, 1985-2003". *Oxford Bulletin of Economics and Statistics* **67**(4).

Christopher Adam, Michael Goujon, and Sylvianne Guillaumont-Jeanneney (2004), "The Transactions Demand for Money in the presence of currency substitution", *Applied Economics*, **36**.

Christopher Adam, Ed Buffie, Stephen O'Connell and Cathy Pattillo (2004), "Exchange Rate Policy and Management of Official and Private Capital Flows in Africa", *IMF Staff Papers*, **51**.

Christopher Adam and Stephen O'Connell (2004), "Aid versus Trade Revisited: Donor and Recipient Policies in the Presence of Learning-by-Doing", *Economic Journal*, **114**.

Christopher Adam, Gerard Chambas, Patrick Guillaumont, Sylvianne. Jeanneney-Guillaumont and Jan Willem Gunning (2004), "Performance Based Conditionality: A European Perspective" *World Development* **32**(6).

Christopher Adam and Jan Willem Gunning (2002). "Redesigning the Aid Contract: Donors' Use of Performance Indicators in Uganda", *World Development*, **30**(12).

Christopher Adam, David Bevan, and Gerard Chambas (2001), "Exchange Rate Regimes and Revenue Performance in Sub-Saharan Africa", *Journal of Development Economics*, **64**(2).

Christopher Adam and Stephen O'Connell (1999), "Aid, Taxation and Development in Sub-Saharan Africa", *Economics and Politics*, **11**(3).

Christopher Adam (1999), "Financial Liberalization and Currency Demand in Zambia", *Journal of African Economies*, **8**(3).

Christopher Adam (1999). "Credit Rationing and Asset Portfolios: Evidence from Kenya." *Economica*, March.

Christopher Adam, William Cavendish, and Percy Mistry. (1992). *Adjusting Privatization: Case Studies from Developing Countries*. London: James Currey / Heineman. [Winner, 1992 Choice (US) Academic Book of the Year Award].

Christopher Adam (1991). "Financial Liberalisation and the Demand for Money in the UK" *Oxford Bulletin of Economics and Statistics* **53** (4).