

EURO-MEDITERRANEAN  
NETWORK FOR ECONOMIC STUDIES  
الشبكة الأورو-متوسطية للدراسات الإقتصادية

# NEWSLETTER

2<sup>nd</sup> Issue: 2017-2018



“The Euro-Mediterranean Network for Economic Studies (EMNES) has evolved as a collaborative and innovative regional network of economic and policy research institutions from both shores of the Mediterranean. EMNES allows a younger generation of economists and policy experts to contribute to the economic policies of the Euro-Mediterranean region. Since its set-up, EMNES produced 26 studies, working papers and policy notes that contribute to a renewed vision and models for socio-economic development in the Mediterranean region, mainly focusing on employment creation, social inclusion, and sustainable development.”

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**RYM AYADI**  
EMNES Director

<http://emnes.org/>

# THE NETWORK

## ABOUT EMNES



The Euro-Mediterranean Network for Economic Studies (EMNES) is a network of partners and associates research institutions and think tanks working on socio-economics in the Euro-Mediterranean. EMNES builds on the research work of Euro-Mediterranean Economists Association and the Mediterranean Prospects Network. EMNES is co-funded by the European Commission – under Grant Contract N° ENPI/2014/354-488 and the EMNES Partners and Associates.

EMNES is supported from 22 Universities and Research Institutions from Algeria, Belgium, Canada, Egypt, France, Germany, Greece, Italy, Jordan, Morocco, Slovenia, Spain, Tunisia and Turkey. EMNES consists of a core team of 73 experts in all economic fields, including the members of the steering, associate and advisory committees, as well as, the main EMNES researchers and fellows. Of them 38 are women and most of the researchers and fellows are less than 40 years old. Between 2017-18 EMNES researchers produced 18 academic working papers and 2 complete studies, all related to socio-economic developments of the Euro-Mediterranean Region.

# EMNES PUBLICATIONS

## STUDIES



## Human Capital, Labour Market Friction and Migration in Egypt, Jordan, Morocco and Tunisia

**Authors: Rym Ayadi and Jamel Trabelsi (Editors), Marwa Biltagy (Egypt), Nooh Alshyab and Ziad Abulila (Jordan), Najat El Makkaoui, Yeganeh Forouheshfar and Sara Loukili (Morocco), Rihab Bellakhal, Iyad Dhaoui, Wajdi Kthiri and Jamel Trabelsi (Tunisia) – May 2018**

**Study N° 05 - Research Area – Human capital and Labour Markets**

This study overviews the main characteristics of education systems and labour markets in Egypt, Jordan, Morocco and Tunisia and discusses the difficulties facing the youth in their transition from school to the labour market, and the resulting pressure to migrate. The analysis focuses on the latest trends in education, employment and migration with a focus on gender gaps and regional inequalities.



## Financial Development and Inclusion in Egypt, Jordan, Morocco and Tunisia

**Authors: Rym Ayadi and Willem Pieter de Groen (Editors), Taghreed Hassouba and Chahir Zaki (Egypt), Nooh Alshyab and Serena Sandri (Jordan), Idriss Elabbassi, Aziz Ragbi and Said Tounsi (Morocco), Soumaya Ben Khelifa, Olfa Benouda Sioud, Rania Makni and Dorra Mezzez Hmaied (Tunisia) – March 2018**

**Study N° 04 - Research Area – Finance**

This study assesses the various determinants of financial development in Egypt, Jordan, Morocco and Tunisia, looking at the structure of the financial sector and its contribution to real economy and financial inclusion. The authors start by revisiting the academic literature on the link between financial development and economic growth, with a focus on the imperatives of inclusiveness and sustainability.

## WORKING PAPERS



### Employment Intensity and Sectoral Output Growth: A Comparative Analysis for MENA economies

**Authors: Chahir Zaki, Nooh Alshyab, Mohamed Goaid, Nesreen Seleem – October 2018**

**WP N°19 - Research Area – Macroeconomic policies**

This paper assesses the relationship between employment intensity and sectoral output growth, bringing evidence that the most important contribution to job creation comes from manufacturing in Egypt and services in Jordan and Tunisia, while the contribution of the capital-intensive mining sector is insignificant for all countries. The authors also analyse the contribution to value added of employment growth and labour productivity growth in the countries considered, showing that the latter was more significant in Tunisia, while the contrary is true for Jordan.



### The Impact of Institutional Uncertainty on Employment Generation Perspectives of Firms in Jordan

**Authors: Serena Sandri, Nooh Alshyab – October 2018**

**WP N°18 - Research Area - Institutions**

The paper analyses how private firms perceive institutional uncertainty and assesses the implications for job creation. For this purpose, the authors developed an original subjective indicator of uncertainty and used it to shed light on the significant negative effect of judiciary uncertainty, political instability and waste on expected job creation by private firms.



### Employment Diagnostic Demand Side Analysis: Application for Tunisia

**Authors: Sarra Ben Slimane, Moez Ben Tahar – October 2018**

**WP N°17 - Research Area – Institutions**

This paper provides a diagnosis of the employment situation in Tunisia, with a focus on the determinants on labour demand and the main constraints to job creation in the country. These include the high cost of financing; poor governance, including weak law enforcement and widespread corruption; and hindering labour market regulations.



### Impact of Foreign Direct Investment on Economic Growth in Morocco

**Authors: Soukayna Lakhbiz, Abdelkader Ait El Mekki – September 2018**

**WP N°16 - Research Area – Macroeconomic policies**

This paper explores the relationship between FDI, mostly originating from the EU, and GDP growth in Morocco. The authors use time series and econometric methods to bring evidence that GDP growth has led to an increase of FDI flows to the country, while the contrary is not true. Based on their findings, the authors then put into question policies aiming at enhancing GDP growth through promotion of FDI.



## WORKING PAPER

Gender Wage Disparities in Egypt: Evidence from ELMPS 2006 and 2012

Marwa Biltagy

EMNES Working Paper N° 15 / September 2018

## Gender Wage Disparities in Egypt: Evidence from ELMPS 2006 and 2012

**Author: Marwa Biltagy – September 2018**

**WP N°15 - Research Area – Human capital and Labour Markets**

This paper estimates the wage gap between males and females in Egypt, linking it to real variations in characteristics such as level of education, years of experience, living in urban or rural areas, marital status and sector of employment. In her analysis, the author also considers determinants that are not captured in the data, such as psychological characteristics and non-cognitive skills.



## WORKING PAPER

How Do Technical Barriers to Trade Affect Exports? Evidence from Egyptian Firm-Level Data<sup>1</sup>

Yasmine Kamal<sup>1</sup> and Chahir Zaki<sup>2</sup>

EMNES Working Paper N° 14 / September 2018

## How Do Technical Barriers to Trade Affect Exports? Evidence from Egyptian Firm-Level Data

**Authors: Yasmine Kamal, Chahir Zaki – September 2018**

**WP N°14 - Research Area – Regional integration**

This paper estimates the impact of technical barriers to trade (TBTs) on firms' intensive and extensive margins, exit and entry probabilities, and product and market diversification, taking into account different size categories. The results shed light on both negative and positive effects of TBTs, along with variations between sectors and, interestingly enough, destination markets. Firms trading with African and Asian markets engage in higher diversification than those trading with the EU, where regulations are more stringent.



## WORKING PAPER

The effects of institutions and natural resources in heterogeneous growth regimes with endogeneity

Yacine BELARBI , Lyliia SAMI , Saïd SOUAM

EMNES Working Paper N°13 / June 2018

## The Effects of Institutions and Natural Resources in Heterogeneous Growth Regimes with Endogeneity

**Authors: Yacine Belarbi, Lyliia Sami, Saïd Souam – June 2018**

**WP N°13 - Research Area – Institutions**

This paper looks into the relation between endowment in natural resources and quality of institutions, in particular those related to corruption, with a focus on the impact of such relation on economic growth in the countries considered. The authors use econometric methods to identify the threshold from which the so-called "resource curse" can be reversed.



## WORKING PAPER

Skills mismatch and returns to education in Jordan

Nooh Alshyab, Serena Sandri, and Ziad Abu-Lila

EMNES Working Paper No 12 / April 2018

## Skills Mismatch and Returns to Education in Jordan

**Authors: Nooh Alshyab, Serena Sandri, and Ziad Abu-Lila – April 2018**

**WP N°12 - Research Area – Human capital and Labour Markets**

This paper overviews skills mismatches and gender differentials in returns to education in Jordan. The findings point at higher returns to education for male compared to female employees and to the existence of over-education and under-skilling. The authors explain these results in relation to a number of peculiarities in female labour market participation in the country.



## WORKING PAPER

Asset Inequality in MENA  
The Missing Dimension?

Vladimir Hlasny and Shireen AlAzzawi  
EMNES Working Paper N° 11 / April 2018

## Asset Inequality in MENA – The Missing Dimension?

**Authors: Vladimir Hlasny and Shireen AlAzzawi – April 2018**

**WP N°11 - Research Area – Macroeconomic policies**

The paper analyses economic inequality in Egypt, Ethiopia, Jordan and Tunisia using panel surveys and wealth indexes to evaluate the evolution of wealth distribution and households' economic mobility over time. The starting point of the analysis is the observation that households choose their labour market participation and smooth their consumption over time based on their wealth, and this should be reflected in the analysis of economic inequality.



## WORKING PAPER

Economic Analysis of Supply Functions,  
Private Returns to Investment in Education  
and Skill Mismatch in Egypt

Marwa Biltagy  
EMNES Working Paper N° 10 / April 2018

## Economic Analysis of Supply Functions, Private Returns to Investment in Education and Skill Mismatch in Egypt

**Author: Marwa Biltagy – April 2018**

**WP N°10 - Research Area – Human capital and Labour Markets**

This paper estimates demand and supply functions for schooling in Egypt using data of the Egypt Labour Market Panel Survey for 2012. The author brings evidence that the main variables affecting demand and supply are years of schooling and family characteristics.



## WORKING PAPER

Do Exports and Innovation Matter for the Demand  
of Skilled Labor?

Evidence from MENA Countries  
Nora Aboushady Chahir Zaki

EMNES Working Paper N° 9 / April 2018

## Do Exports and Innovation Matter for the Demand of Skilled Labor? Evidence from MENA Countries

**Authors: Nora Aboushady, Chahir Zaki – April 2018**

**WP N°09 - Research Area – Regional integration**

The paper examines the impact of exports and innovation on the demand of skilled labour in the MENA region using firm-level data, considering several technology adoption indicators and differentiating between blue and white collar workers. The findings point at a positive and significant impact of exports on innovation and technology adoption, benefitting primarily skilled, blue collar workers.



## WORKING PAPER

Job Search Intensity and the Role of Social  
Networks in Finding a Job in Arab Countries:  
A Case Study of Algeria and Jordan

Moundir Lassassi and Ibrahim Alhawarin  
EMNES Working Paper N° 8 / March 2018

## Job Search Intensity and the Role of Social Networks in Finding a Job in Arab Countries: A Case Study of Algeria and Jordan

**Authors: Moundir Lassassi, Ibrahim Alhawarin – March 2018**

**WP N°08 - Research Area – Human capital and Labour Markets**

This paper analyses the determinants of job search intensity and the probability of finding a job through social contacts, shedding light on the crucial role played by social networks in labour market intermediation in Algeria and Jordan. The authors argue against the use of population density as a proxy for the size and strength of social networks and propose an alternative approach.



## WORKING PAPER

Banking Competition, Convergence and  
Growth across Macro-Regions of MENA

Samah Issa, Claudia Girardone and Stuart Snaith  
EMNES Working Paper N° 7 / March 2018

## Banking Competition, Convergence and Growth across Macro-Regions of MENA

**Authors: Samah Issa, Claudia Girardone and Stuart Snaith – March 2018**

**WP N°07 - Research Area – Finance**

This paper examines convergence of bank competition and the impact of bank market power on economic growth in the MENA region. The findings show that banking competition has increased over time and point to a positive and significant effect of bank market power on economic growth in most cases. The authors argue that some degree of market power in the banking sector may be beneficial insofar as it can improve lending availability.

**WORKING PAPER**

On Modelling the Determinants of TFP in the  
MENA Region: A Macro-Micro Firm-Level  
Evidence

Nesreen Seleem Chahir Zaki  
EMNES Working Paper N° 6 / March 2018

**WORKING PAPER**

Growth of Micro, Small and Medium enterprises  
(MSMEs) in MENA countries: constraints and  
success factors

Rim Ben Ayed Mouelhi and Monia Ghazali  
EMNES Working Paper N° 5 / March 2018

**WORKING PAPER**

Mixed market structure, competition and market size  
How does product mix respond?

Aya Elewa  
EMNES Working Paper N° 4 / February 2018

**WORKING PAPER**

Do Institutions Matter for Informal  
Employment in Jordan, Egypt and  
Tunisia?

Asmaa Ezzat Hanan Nazier Racha Ramadan  
EMNES Working Paper N° 3 / February 2018

**WORKING PAPER**

Do Environment Regulations Matter for  
EU-MENA Trade?

Myriam Ramzy Chahir Zaki  
EMNES Working Paper N° 2 / February 2018

## On Modelling the Determinants of TFP in the MENA Region: A Macro-Micro Firm-Level Evidence

**Authors: Nesreen Seleem, Chahir Zaki – March 2018**

**WP N°06 - Research Area – Macroeconomic policies**

This paper provides country and sector estimates of total factor productivity (TFP) and examine its determinants at the micro, firm level and the macro, country level using enterprises surveys for MENA countries. Furthermore, the authors analyse changes in TFP according to export status, firm age, firm size, formal status and ownership.

## Growth of Micro, Small and Medium Sized Enterprises (MSMEs) in MENA countries: Constraints and Success Factors

**Authors: Rim Ben Ayed Mouelhi and Monia Ghazali – March 2018**

**WP N°05 - Research Area – Private sector development**

This study analyses the main constraining and enabling factors to the growth of micro, small and medium enterprises (MSMEs) in Tunisia, Egypt, Morocco and Jordan. The results bring statistically robust evidence that innovative firms are more likely to grow, suggesting that implementing efficient and sound innovation systems is a priority in the countries considered.

## Mixed Market Structure, Competition and Market Size- How Does Product Mix Respond?

**Authors: Aya Elewa – February 2018**

**WP N°04 - Research Area – Private sector development**

This paper investigates how multi-product firms respond to tougher competition and greater market size, using a model assuming that monopolistic and oligopolistic competition coexist and both within industry firm heterogeneity and within firm product heterogeneity. The results suggest that the impact of an increase in market size on the product mix of firms depend on the level of fixed entry costs, without positive outcomes associated with low level of entry costs.

## Do Institutions Matter for Informal Employment in Jordan, Egypt and Tunisia?

**Authors: Asmaa Ezzat, Hanan Nazier, Racha Ramadan - February 2018**

**WP N°03 - Research Area – Institutions**

The paper focuses on the determinants of informal employment in Jordan, Egypt and Tunisia, using data from Labour Market Panel Survey, World Value Survey and World Governance Indicators. The results show that both institutions and individual values and characteristics matter in the decision to be informally employed.

## Do Environment Regulations Matter for EU-MENA Trade?

**Authors: Myriam Ramzy, Chahir Zaki – February 2018**

**WP N°02 - Research Area – Regional integration**

This study examines the impact of environmental regulation stringency on agricultural trade between EU and MENA countries. The results show that environmental regulations entail fixed export costs that affect the probability of trade, while also stimulating innovative efforts in cost-saving green technologies, with associated productivity and export gains.

# EMNES EVENTS

## CONFERENCES & ACTIVITIES



### EMNES 2nd Annual Conference

#### Cairo- 06.12.17: Towards Inclusive, Sustainable and Employment Driven Socio-Economic Models in the Mediterranean

EMNES second Annual Conference took place in Cairo on 6-7 December 2017 and presented the outputs of the second year of EMNES research.

The Conference opened with welcoming addresses from H.E. Hala El-Said, Minister of Planning, Monitoring and Administrative Reform of Egypt, the Vice Dean of Faculty of Economics and Political Science of Cairo University, Mahmoud El Said, and the Scientific Director of EMNES and Founding President of the Euro-Mediterranean Economists Association (EMEA), Professor Rym Ayadi.

During her opening speech Minister Hala El-Said underlined that “EMNES is a very important Network, tackling policy relevant issues for the region”. The Scientific Director of EMNES, Professor Rym Ayadi stated that “EMNES is aligned with Egypt’s priorities.”

During the two days of the Conference, EMNES researchers presented 17 papers that were discussed in six Academic Sessions. Furthermore, two policy panels were held focusing on “Inclusive Growth and Economic Reforms in the Mediterranean Region” and “Private Sector Dynamics and Social Business”.



### 1st EMNES Policy Conference

#### Amman – 09.05.18: Job Creation in the Southern Mediterranean – Perspectives and Challenges

EMNES Policy Conference took place in Amman on 09 May 2018, providing a platform for discussion on the socio-economic roots of unemployment in the region and on the perspectives and challenges for job creation for developing a policy roadmap to solve the problem of unemployment.

The conference was organized under the patronage of His Excellency Prof. Dr. Adel Al Tweissi, Jordanian Minister of Higher Education. The list of speakers included senior policy makers and experts, well known economists and commentators. Among them, H.E. Prof. Dr. Wajih Oweis - Senator and Former Minister of Higher Education, H.E. Dr. Ziad Fariz - Governor of the Central Bank of Jordan and Former Minister of Finance, H.E. Dr. Sudqi Al Omoush - Deputy Secretary General of the Union for Mediterranean, Prof. Dr. Zaydan Khafafi - President of Yarmouk University, and others.

In his welcoming address, H.E. Prof. Adel Al Tweissi, Jordanian Minister of Higher Education, highlighted the need to align the output of higher education institutions with the needs of the labor market and praised the efforts of Yarmouk University and EMNES for organizing the Policy Conference.



## Summer EMNES Policy Workshop

### Brussels – 10-14 July 2018

The Summer EMNES Policy Workshop was organised by CEPS Academy in Brussels on 10-14 July 2018. The sessions and the group activities focused on building collectively the policy roadmap of EMNES. External speakers offered an overview of the EU policy priorities vis-vis the Med region and were combined with group activities in order to extrapolate policy insights from the research developed in EMNES and to propose a long term action plan to foster employment creation and inclusion in the region.

Among the speakers were Professor Rym Ayadi, EMNES Scientific Director and EMEA Founding President, Ingrid Schwaiger, DG NEAR, and Tom Diderich, DG GROW – European Commission, Fathallah Sijilmassi, Former Sec Gen, Union for the Mediterranean, Hamid El-Zoheiry, President of EMUNI University, Roger Albinyana, Director IEMed, Raja Al Marzouki, Senior Advisor International Monetary Fund and others.

## Autumn EMNES Policy Workshop

### Piran – 24-26 October 2018

The Autumn EMNES Policy Workshop took place in Piran on 24-26 October 2018, hosted by the Euro-Mediterranean University - EMUNI and organised by CEPS Academy. Seminars and group activities focused at finalising the preparation of the policy roadmap of EMNES. In this perspective, selected inputs and presentations by EMNES researchers and its associates were combined with interactive sessions involving the participants to extrapolate policy insights based on the research developed by the Network. The different contributions were integrated to propose a long-term action plan to foster employment creation and inclusiveness in the region.

Among the speakers were Prof. Hamid El-Zoheiry, President of EMUNI University, Prof. Rym Ayadi, EMNES Scientific Director and EMEA Founding President, Dr. Carlo Sessa, EMUNI University and EMEA, Dr. Cinzia Alcidi, Head of the Economic Policy Unit and Willem Pieter De Groen, Head of the Financial Markets and Institutions Unit at CEPS, Dr. Leonidas Paroussos, Managing Director at E3-Modelling and Dr. Sami Ben Naceur, Deputy Division Chief, International Monetary Fund.



## PARTICIPATIONS & REPRESENTATIONS



**Barcelona – 08.10.18:** Prof. Rym Ayadi, participated to the 3rd Union for the Mediterranean Regional Forum.

**Tunis – 03.10.18:** Prof. Rym Ayadi, participated to the 2018 MENA Think Tank Summit “Think Tanks: A Bridge Over Troubled Waters and Turbulent Times” where she chaired the MENA Think Tank President’s Panel during the first day of the event. The event was organised by the Think Tanks and Civil Societies Program (TTCSP), Lauder Institute, University of Pennsylvania.

**Bonn – 21.09.18:** Dr. Nora AbouShady participated to the International Workshop “Employment creation through industrial policy in MENA countries”, organized by the German Development Institute.

**London - 11.09.18:** Prof. Rym Ayadi, participated at the International Workshop on Financial System Architecture and Stability - IWFSAS2018, at Cass Business School, where she moderated the public panel discussion: “Financial stability implications of fintech and financial innovations and regulatory challenges in diverse financial systems”.

**Buenos Aires – 23.07.18:** Prof. Rim Ben Ayed Mouelhi participated at the T20 Group – Argentina 2018, to the Task Force: “Cooperation with Africa” and the publication of the document “World of Work in the 4th Industrial Revolution: Inclusive and Structural Transformation for a Better Africa”.

**Seville – 19.07.18:** Prof. Rym Ayadi, participated to the Think Tank Forum: “The Real Revolutions: Trends and Transitions that Will Transform the Arab World”, Dr. Nooh Alshyab, participated to the Round Table “The Mediterranean: from development gap to development laboratory”, Dr. Chahir Zaki, Faculty of Economics and Political Sciences of Cairo University, participated to the panel “Building prosperity through sound economic policies in MENA.” Dr. Racha Ramadan of the same university participated to the panel “Building prosperity through sound economic policies in MENA. Employment and informality”. All the events were part of the World Congress for Middle Eastern Studies, organised by the Three Cultures of the Mediterranean Foundation.

**Barcelona – 04.07.18:** Prof. Rym Ayadi, participated to the Euro-Med Forum “Bridging SMEs Between North and South Mediterranean” co-organised by MEDConfederation, “la Caixa” Banking Foundation and the European Institute of the Mediterranean (IEMed).

**Algiers - 02.07.18:** Prof. Rym Ayadi, participated II MedThink 5+5 Forum “Human Development as a Driver of Cooperation in the 5+5 Dialogue”. The event was co-organised by the Union for the Mediterranean, the European Institute of the Mediterranean (IEMed) and the Algerian National Institute of Strategic Global Studies (NISGS).

**Piran - 22.06.18:** Prof. Rym Ayadi, participated to the EMUNI Annual Conference “The Future of Knowledge Institutions in the Mediterranean.”

**Brussels - 09.06.18:** Prof. Rym Ayadi, participated to the “Women in tech salon – connecting women entrepreneurs from Mediterranean countries” event, which was part of the European Development Days 2018, organised by the European Commission.

**Carthage - 21.03.18:** Dr. Chahir Zaki, participated at the 4rth MENA Trade workshop, organized by the World Trade Organization Chair at the Tunis Business School.



# EMNES PARTNERS

## OUR TRUSTED COLLEAGUES



- **Centre for European Policy Studies (CEPS)** (Belgium)
- **Euro-Mediterranean University (EMUNI)** (Slovenia)
- **Free University of Berlin (FUB)** (Germany)
- **Institut Tunisien de la Compétitivité et des Etudes Quantitatives (ITCEQ)** (Tunisia)
- **Institut des Hautes Etudes Commerciales (IHEC)** (Tunisia)
- **Euro-Mediterranean University of Fes (UEMF)** (Morocco)
- **Institut Agronomique et Vétérinaire Hassan II (IAV)** (Morocco)
- **University of Cairo - Faculty of Economics and Political Science (FEPS)** (Egypt)
- **Yarmouk University (YU)** (Jordan)
- **Euro-Mediterranean Economists Association (EMEA)** (Spain)
- **Forum for Euro-Mediterranean Innovation in Action (FEMIA)** (France)
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- **International Institute for Cooperatives Alphonse & Dorimène Desjardins at HEC Montreal** (Canada)
- **Bureau for Economic Theory and Application at University of Strasbourg (BETA)** (France)
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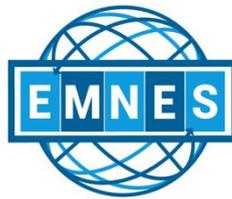


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