

# **Dr. Sherine Boshra Ghaly**

## **Education:**

- **Ph.D. in Economics, Faculty of Economics and Political Science, Cairo University, Egypt. 2014**
  - Grade: Very Good
  - Thesis Title: The Role of Microfinance in Poverty Alleviation. The Importance of Balance between Social Performance and Financial Sustainability of MFIs: Egypt Case"  
Under the supervision of:  
**Dr. Alyaa El Mahdy**, Former Dean and professor of economics at the Faculty of Economics and Political Science.  
**Dr. Ashraf El Araby**, Former Minister of Planning.
- **Master's degree in Economics, Faculty of Commerce, Ain Shams University, Cairo, Egypt. 2006**
  - Thesis Title: The Rural Poverty and the Role of Poverty Organizations in Overcoming This Problem (Study of Poverty Banks Experience - Grameen Banks - and the Possibility of Applying it in Egypt).  
Under the supervision of:  
**Dr. Ehab Nadim**, Professor of Economics at the Faculty of Commerce.
- **Management Sciences Diploma, Sadat Academy for Management Sciences, Cairo, Egypt. 2002**
  - Grade: Very Good.
- **Bachelor of Management Science, Sadat Academy for Management Sciences, Cairo, Egypt. 1999**
  - Studied the Banking System and graduated with a Very Good, earning a Second Honors degree.
  - Graduation Project: The Role of Global Economic Banks as Investment Trustees.

## **Achievement:**

Recognized as a **Champion for Women's Economic Empowerment in Egypt**, OECD Project: Women's Economic Empowerment in the Southern Mediterranean (2024-2026).

## **Work experience:**

- **Institute of National Planning, Cairo, Egypt.**  
**Associate Professor of Economics at the Macroeconomics Policies Centre.** Apr 2024 – till now  
**Assistant Professor of Economics at the Macroeconomics Policies Centre.** Sep 2022 – Apr 2024

### **Duties and Responsibilities:**

- Conducting paper policies and reports.
- Evaluating some of the government projects.
- Design, develop, and provide different courses for MBA and academic masters.
- Member of the steering committee of the post-studies. (September 2024- August 2025)
- Member of the Economic Governance unit.
- Member of the Econometric unit.
- Member of the steering committee for training. (September 2025- till now)
- **Arab Academy for Science, Technology and Maritime Transport (AAST), Cairo, Egypt. Feb 2016- till Now**
  - **Visiting Professor of Economics at the College of Management and Technology.**

### **Duties and Responsibilities:**

- Course coordinator for the Money and Banking Course.
- Teaching Microeconomics, Macroeconomics, and Contemporary issues at Hull and Northampton programs.
- Teaching Microeconomics, Macroeconomics, Economic Theory, and Economic Analysis at the Digital and Sustainable Business Economics major.
- Prepare the course materials.
- Train and support the teaching assistants.

- **Sadat Academy for Management Sciences (SAMS), Cairo, Egypt.**  
Assistant Professor of Economics at the Economics Department.

**Jun 2001- Sep 2022**  
**Aug 2014- Sep 2022**

**Duties and Responsibilities:**

- Design, develop, provide, and review the teaching materials for courses, including content, materials, and exams.
- Train, develop, and support the teaching assistants in the department.
- Assisted in the preparation of department events like conferences and seminars.
- **Teaching subjects:**
  - Principles of Economics, International Economics, and Managerial Economics for the MBA program.
  - Microeconomics Course.
  - Macroeconomics Course.
  - Money and Banking Course.
  - Managerial Economics Course.
  - Banking Investment Policy.
  - Feasibility studies.

**Trainer for several Egyptian Petroleum Companies.**

**Duties and Responsibilities:**

- Design, develop, provide, and review training courses including:
  - Time Management, Feasibility Study, Negotiation Skills, Presentation Skills, Communication Skills, Reporting, Crisis Management, and Work Pressures courses.

**Teaching assistant of Economics at the UNB program under the University of New Brunswick (Canadian Section).**

**Jun2001- Aug2014**

- Worked as an academic advisor.
- Maintained proper records, grades, reports, and other documents.
- Engaged in professional and scholarly activities.
- Assisted in motivating students to achieve completion of their projects and assignments.

**Membership:**

- Member of the Sub-Coordination Committee for Combating Corruption under the supervision of the Academy President.
- Member of the Committee for developing projects of the Academy.
- Assisted in the preparation of employment affairs.
- Member of the Quality Committee.

- **The Arab Academy for Management, Banking and Financial Sciences (AAMBFS), Cairo, Egypt.**

**Jan 2020- till Aug 2020**

- **Visiting Lecturer of Economics (MBA)**

**Duties and Responsibilities:**

- Course coordinator for Managerial Economics Course, as well as teaching.

- **Egyptian E-Learning University (EELU), Cairo, Egypt.**

**Feb 2017- Aug 2020**

- **Visting Lecturer of Economics.**

**Duties and Responsibilities:**

- Course coordinator for Microeconomics and Macroeconomics courses as well as teaching.
- Prepare the course materials.
- Train and support the teaching assistants.

**Current Projects:**

**1. *Millennium Institute and Institute of National Planning: iSDG Model for Egypt (2024- till now)***

- Contributed to the development and calibration of the iSDG system dynamics model for Egypt, specifically focusing on government fiscal policy and financial sector dynamics.
- Researched and integrated national financial data, government revenue/expenditure, and debt data into the model to simulate economic and SDG impacts.
- Analyzed policy scenarios related to budget allocation, public debt, and financial inclusion, providing insights for Egypt's Sustainable

Development Strategy 2030.

## 2. **Institute of National Planning: Macroeconomics Model for Egypt (2024- till now)**

- Key member of the team responsible for developing and maintaining a Macroeconomic Model for Egypt, with a primary focus on fiscal policy components.
- Analyzed and projected government revenue streams, public expenditure, and debt dynamics within the model.
- Simulated the impact of various fiscal policy interventions (e.g., tax reforms, subsidy adjustments, public investment programs) on key macroeconomic indicators (GDP, inflation, employment).

## **Publications:**

- Ali, I. M. A., & Ghaly, S. B. (2026). *Innovation, Structural Changes, and Income Inequality: New Insights from Machine Learning Approach*. *Economic Analysis and Policy*. Volume 90, March 2026, Pages 1297-1324. [doi.org/10.1016/j.eap.2026.02.017](https://doi.org/10.1016/j.eap.2026.02.017)
- Boshra Ghaly, Sherine, & Hassan Serag, Sarah. (2025). *Foreign Direct Investment and Tax Revenues in Egypt :A Dynamic Analysis*. Egyptian Review of Development and Planning. Under Publishing.
- Abdelradi, F., Boshra, S., & Raouf, M. (2025). *The Relationship Between Gender and Efficiency in Small and Medium Enterprises*. Egyptian Journal of Agricultural Sciences, 76(4), [doi: 10.21608/ejarc.2025.448878.1105](https://doi.org/10.21608/ejarc.2025.448878.1105)
- Abou Aly, Hala, Ghaly, Sherine Boshra et al. (2025). *Investment case towards ending Preventable Maternal Deaths in Egypt Report (2025)*, UNFPA and Institute of National Planning. <https://egypt.unfpa.org/en/publications/investment-case-towards-ending-preventable-maternal-deaths-egypt>
- Raouf, Mariam, Boshra Ghaly, Sherine, Wiebelt, Manfred, & Elhamalawy, Fatma. (2024). *External Shocks, Exchange Rate Adjustments, and Income Distribution in Egypt*. Egyptian Review of Development and Planning, 32(3),106-140. [DOI: 10.21608/inp.2024.276729.1082](https://doi.org/10.21608/inp.2024.276729.1082)
- Boshra Ghaly, Sherine, & Hassan Serag, Sarah. (2024). *The sustainability of public debt in Egypt: An analysis using the DIGNAR model*. Scientific Journal for Financial and Commercial Studies and Research, Faculty of Commerce, Damietta University, 5(2), 1287-1320. [DOI: 10.21608/cfdj.2024.301870.2000](https://doi.org/10.21608/cfdj.2024.301870.2000)
- Abou Aly, Hala, Ghaly, Sherine Boshra et al. (2024). *Investment case towards ending Unmet Needs for Family Planning in Egypt Report (2024)*, UNFPA and Institute of National Planning. <https://egypt.unfpa.org/en/publications/investment-case-towards-ending-unmet-need-family-planning-egypt>
- *The impact of governance on general government debt in lower-middle-income countries in Africa: A quantitative analysis*, Economic and Political Journal, Faculty of Economic Studies and Political Science, Beni Seuif University. Volume 20, Issue 19, July 2023, Pages 162-191. [DOI:10.21608/jocu.2023.186325.1247](https://doi.org/10.21608/jocu.2023.186325.1247)
- *Does health spending affect the economic growth of lower-middle-income economies? CS-ARDL approach*, Egyptian Review of Development and Planning, Volume 31, Issue 2, June 2023, Pages 106-131. [DOI: 10.21608/inp.2023.307099](https://doi.org/10.21608/inp.2023.307099)
- Ghaly, S. B., and Serag, S. H. (2023). *Digitalization and poverty alleviation in MENA countries: A dynamic panel analysis*. Economic and Political Studies Journal, Faculty of Political Science and Economics, Suez University. Volume 3, Issue 1, April 2023, Pages 335-379. [DOI:10.21608/PSEJ.2023.180645.1046](https://doi.org/10.21608/PSEJ.2023.180645.1046)
- *External debt's impact on capital formation in lower-middle-income countries in Africa: ARDL approach*, Economic and Political Journal, Faculty of Economic Studies and Political Science, Beni Seuif University. Volume 19, Issue 18, April 2023, Pages 162-191. [DOI: 10.21608/JOCU.2023.157682.1215](https://doi.org/10.21608/JOCU.2023.157682.1215)
- *External debt in time of inflation in Egypt: a vector error correction model*, Scientific Journal for Financial and Commercial Studies and Research, Faculty of Commerce, Damietta University, Article 23, Volume 4, Issue 1, January 2023, Pages 661-701. [DOI: 10.21608/cfdj.2023.258059](https://doi.org/10.21608/cfdj.2023.258059)
- Zaki, M., Berry, N., Ghaly, S., and Diab, S. (2022). *Public debt governance frameworks in Egypt: current challenges and reform measures*, Institute of National Planning, Cairo. <http://repository.inp.edu.eg/handle/123456789/5184>
- *Demand-side Determinants of Inflation in Egypt: A Dynamic Analysis*, Scientific Journal of Research and Business Studies, Faculty of Commerce, Helwan University, Article 16, Volume 36, Issue 3, September 2022, Pages 31-70. [https://journals.ekb.eg/article\\_258867\\_0.html](https://journals.ekb.eg/article_258867_0.html)
- *Financialization and external debts in the MENA region: Dynamic forecasting of Egypt's external debts*, Scientific Journal of Economics and Management, Faculty of Commerce, Ain Shams University, Article 14, Volume 52, Issue 3, October 2022, Pages 513-540. [DOI: 10.21608/jsec.2022.260530](https://doi.org/10.21608/jsec.2022.260530)
- *The role of financial inclusion in achieving economic stability*, Scientific Journal of Economics and Management, Faculty of Commerce, Ain Shams University, Volume 50, Issue 2020. [DOI: 10.21608/jsec.2020.94609](https://doi.org/10.21608/jsec.2020.94609)
- *The relation between financial inclusion and economics of happiness*, Economic Department's fourth conference, Sadat Academy for Management Sciences, December 2018.
- *The balance between social performance and financial sustainability of MFIs*, Journal of Financial and Commercial Studies, Faculty of Commerce. Beni Seuif University, 2013.
- *Microfinance Basic Concepts*, Journal of Managerial Research, Sadat Academy of Management Sciences, 31, 2013.

## **Fellowships and Training Courses:**

- **United Nations Department of Economic and Social Affairs UN DESA**, Blended eLearning Course on “Government Innovation for Social Inclusion of People in Vulnerable Situations”, 24 February to 17 April 2025.
- **Millennium Institute**, Model-Based Socioeconomic Planning, Cairo, Egypt, March 2024.
- **Millennium Institute**, Introductory course in System Dynamics, Cairo, Egypt, March 2024.
- **ITCILO**, Training of Trainers Programme on Gender Sensitive Approach and Gender Mainstreaming in the National Planning Process in the Egyptian Government, Cairo, Egypt, March 2024.
- **IMF**, Debt Sustainability Framework for Low-Income Countries, Online, February 2024.
- **IMF**, Public Debt, Investment, and Growth: The DIG and DIGNAR Models, Online, February 2024.
- **ITCILO**, Academy on gender, inclusion and the future of work Fellowship, Torino, Italy, December 2023.
- **National Anti-Corruption Academy**, a Training program to build internal audit and governance skills across government administration, November 2023.
- **UNDP**, Introduction to Sustainable Finance & the SDG Finance Academy, Online, October 2023.
- **CIHEAM Montpellier**, Developing Bio-Economic Models for farmers' decision making, Cairo, Egypt, September 2023.
- **ITCILO**, Gender Forum on Transformative Women Leadership, Cairo, Egypt, July 2023.
- **IFPRI and Institute of National Planning**, Dynamic CGE models, Cairo, Egypt, June 2023.
- **United Nations University EGOV Guimarães**, Electronic Governance and Public Administration, Guimarães, Portugal, November 2022.
- **Institute of National Planning and Arab Planning Institute**, using modelling in developing and analyzing economic policies, Cairo, Egypt, October 2022.
- **USAID**, Cost and Benefit Analysis, Cairo, Egypt, October 2022.

## **M&S Research Hub Academy, Germany**

- **Basic econometrics, May 2021.**

The course covers the following: Classical linear regression assumptions, Specification problems of OLS, Single and multiple regression models, WLS, GLS, and FMGLS.

- **Time series, June 2021.**

The course covers the following: Stationarity and model selection criteria, Cointegration, causality, Dynamic time series models (e.g. VAR, XVAR, SVAR, VECM), ARDL, ARMA, and ARIMA Volatility models: ARCH family.

- **Panel Data, Jan 2022.**

The course covers the following: Panel specification tests (Chow, Wald, panel unit root, Hausman, etc.), Pooled OLS, fixed, dynamic fixed and random-effects models, Dynamic panel models: DPD, panel VAR and GMM, Panel ARD, and Dynamic Threshold.

## **Faculty and Leadership Development Center, Cairo University**    *Cairo, Egypt*

- Positive Thinking, *April 2024*
- Critical thinking, *April 2024*
- Combat administrative corruption, *April 2024*
- Stress Management. *Jan 2023*
- Exams and Students Evaluation Systems, *Jan 2023*
- Essentials of Integrated Education, *Jan 2023*
- Communication Skills, *Oct 2013*
- Legal and financial aspects in the university environment, *Feb 2014*
- The Credit Hours Systems, *Feb 2014*
- Effective Presentation Skills, *Feb 2014*
- International Publishing of Scientific Research, *Feb 2014*
- Research Ethics, *Mar 2014*

## **Faculty of Economics and Political Sciences, Cairo University**    *Cairo, Egypt*

- Introducing Corporate Governance to Educational Curricula: Train of Trainers Session. 9-12 Jul 2007

## **Training and workshop provided:**

- **UNDP and Institute of National Planning (INP)**, Agricultural insurance in Egypt: Building the resilience of small farmers. Part of the consultancy: Making Egypt's communities and Agri-good Systems Resilient to the Impact of Ukraine War, Cairo, May 2025.
- **African Institute for Economic Development and Planning (IDEP)**, “Public–Private Partnership” in the Capacity Development

Program "Financing for Development", Cairo, November 2023.

- **International Labor Organization (ILO)**, "Key concepts to understand in investment and employment", in the *Mainstreaming Employment into Trade and Investment in the Southern Mediterranean Countries- Regional Technical Training: Investment and Employment*, Cairo, 12-16 May 2024.

### **Workshops:**

- **Nordic Africa Institute**, Science to Policy Communication Workshop, at the Institute of National Planning (INP), Cairo, Egypt, December 1-2, 2024.
- **Economic and Social Commission for Western Asia (ESCWA)** "Measuring Progress in Development and Discussing How to Adapt ESCWA Indicators to the Egyptian Context" at the Institute of National Planning (INP), Cairo, Egypt, June 20-21, 2023.
- **The International Food Policy Research Institute (IFPRI)**, "Food prices, Poverty, and household Diets", Cairo, Egypt, May 22, 2023.
- **Institute of National Planning (INP)**, "Economic Modeling in Arab Countries", in cooperation with the Arab Planning Institute in Kuwait, Cairo, Egypt, May 13-14, 2023.

### **Conferences:**

- **Sadat Academy Economics Department conference**, "Visions of the Egyptian Economy in Light of the Current Situation", Cairo, Egypt, May 26, 2015.
- **Sadat Academy Scientific Conference** "Corruption and its Economic and Social Effects", Cairo, Egypt, June 13, 2015.
- **Sadat Academy Economics Department conference**, "Restructuring the Investment System in the Egyptian Economy", Cairo, Egypt, December 19, 2016.
- **Sadat Academy Economics Department conference**, "Structural Reform and Export Competitiveness", Cairo, Egypt, December 10, 2017.
- **Sadat Academy Economics Department conference**, a peer-reviewed research paper titled "The Relationship between Financial Inclusion and Economic Happiness" at the fourth annual scientific conference: "From Economic Growth to Economic Happiness", Cairo, Egypt, December 16, 2018
- **Sadat Academy Economics Department conference**, "Equitable Economy and Optimal Resource Allocation" and presenting a paper prepared by Professor Dr. Abdul Muttalib Abd El-Hamid entitled "A Methodological Framework for the Equitable Economy for Balancing Economic Efficiency and Distributive Justice - The Egyptian Case", Cairo, Egypt, December 9, 2019
- **Sadat Academy Scientific Conference**, "The Road to the Crossing to the New Republic", Cairo, Egypt, February 26, 2022.
- **Institute of National Planning (INP)**, Supreme Organizing Committee member of the international economic scientific conference "Governance and Sustainable Development", in cooperation with Columbia SIPA and USAID, Cairo, Egypt, June 3-4, 2023.
- **Institute of National Planning (INP)**, Supreme Organizing Committee member of the international economic scientific conference "Health and Sustainable Development", in cooperation with Columbia SIPA and USAID, Cairo, Egypt, June 24-25, 2024.
- **Institute of National Planning (INP)**, Supreme Organizing Committee member of the international economic scientific conference "Innovation and Sustainable Development", in cooperation with Columbia SIPA, Cairo, Egypt, June 24-25, 2025.
- **Egyptian Center for Economic Studies (ECES)**, Cairo Forum 2, Cairo, Egypt, November 3-4, 2025.
- **OECD**, "Women's Economic Empowerment Forum," Amman, Jordan, November 18-19, 2025.

### **Professional Affiliations:**

- Member, Arab Society for Economic Research (ASER), 2025 – till now.

### **Social responsibility:**

- Serve with one of the NGO-led initiatives in El Menya Governorate as part of a project team to support women's entrepreneurship.

### **Skills:**

#### **Communication Skills:**

- Superior interpersonal, presentation, and communication skills.
- Excellent interpersonal skills to develop constructive and cooperative working relationships with others.

#### **Teaching Skills:**

- Creative and innovative data gathering.
- Unorthodox teaching methods and skills.

#### **Organization and teamwork skills.**

- Proven organizational and people skills.

- Participated in several team projects.

**Language Skills:**

- Proficient in spoken and written Arabic (Mother's tongue).
- Very good in spoken and written English.
- Good in spoken and written French.

**Computer Skills:**

- Proficient in using Stata and EViews for panel and time series econometric models.
- Experienced in using Microsoft Word to create and format documents, tables, and graphics.
- Skilled in using Microsoft Excel to analyze data.
- Proficient in using Microsoft PowerPoint to create and deliver presentations.