

Layal Mansour (Ichrakieh), Ph.D

HIGHLIGHTS OF QUALIFICATIONS

- Postdoctoral Research in Financial Economics (Institute of Financial Economics- American University of Beirut)
- Ph.D. in Monetary and Financial Economics- Université Lumière Lyon 2, France.
- 16+ years of university teaching in France, Lebanon, Kuwait, and the United States
- Experienced in supervising Master's theses in Economics and Finance.
- Published in leading Scopus Q1 & Q2 journals, including *Finance Research Letters* and *Journal of International Financial Markets, Institutions and Money*, *North American Journal of Economics and Finance*
- Developed the first Financial Stress Index for a highly dollarized country, presented at the World Bank (Washington, DC) and UN-ESCWA
- Professional experience in economic policy, economic consulting, and market analysis through projects with the World Bank, UN-ESCWA, USAID, and Konrad Adenauer Stiftung and Byblos Bank (treasury operations).
- Reviewer for several international Scopus-indexed journals

POLICY RECOMMENDATION (Press Conference).

On June 19, 2020, Layal Mansour has presented to the Lebanese Parliament, in a press conference with MP. Paula Yacoubian, a law proposal N° 967/2020 urging the government to adopt a new exchange rate regime for Lebanon that best fits a de-facto very highly dollarized country undergoing a crisis: *The Currency Board Arrangement*. Details are provided in the following link: <https://www.mtvlebanonnews/videos/585312999065914/?vh=e&d=n>

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EDUCATION

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| 2018-19 | Postdoctoral Research Fellow in Financial Economics
American University of Beirut - AUB – Lebanon
Monetary Policy and Financial Economics for Developing and Emerging Countries.
Institute of Financial Economics |
| 2014 | PhD in Financial and Monetary Economics
Université Lumière Lyon 2; Lyon - France. <ul style="list-style-type: none">• Thesis: To What extent can the Policy of Hoarding International Reserves in Indebted and Dollarized Countries be efficient? |
| 2008 | Master's in Finance
University Saint Joseph- Beirut- Lebanon |
| 2006 | Master's in Agricultural Economics
University Montpellier 1, Faculty of Economics and in Ecole Nationale Supérieure d'Agronomie de Montpellier (ENSA.M); Montpellier-France |
| 2004 | B.A in Economics, “economics and business” |

University Montpellier One, Faculty of Economics, Montpellier – France

2003 **B.A in Business and Management**
University Saint Joseph, Beirut-Lebanon

ACADEMIC EXPERIENCE

Sept 2026 -Present	American University of Kuwait (AUK)- Kuwait Visiting Assistant Professor, Faculty, Department of Economics, College of Business and Economics
Feb 2026- Aug 2026	American University of Kuwait (AUK)- Kuwait Adjunct Assistant Professor, Faculty, Department of Economics, College of Business and Economics
2016-Present	George Washington University; Washington DC, USA. Guest Speaker (Every Summer)- Macroeconomics for master's in finance, School of Business
Jan 2023-Jan 2026	Kuwait International Law School-KILAW - Kuwait Assistant Professor: Economics and Public Finance (English & Arabic).
2014-2022	Lebanese American University AACSB- Beirut-Lebanon Lecturer, Department of Economics, Business School
2014- 2018	Lebanese University: Lebanon Assistant Professor: Faculty of Economics (Promoted in October-2017) Supervised Master Thesis in Economics and Finance. Delivered graduate and undergraduate courses, including teaching multiple sections of both French and English.
2016-2019	American University of Beirut-Lebanon Lecturer (occasionally): Faculty of Economics
2009-2011	University Lumière Lyon 2; France & University Claude Bernard Lyon 1; France & University Jean Moulin Lyon 3; France & Ecole Centrale de Lyon, Ecully-France Part-Time 2009-2010 Full Time in 2010-2011 Research and Teaching Assistant (ATER): Faculty of Economics Delivered Macro & Microeconomics courses (in French). Instructor of Public Finance & Taxation, and International Finance.

ACADEMIC SERVICE

- Committee Member, Research Committee – Call for Papers, Annual Conference, Kuwait International Law School (KILAW), Kuwait.
- Member, Recruitment Committee for Master's Students, Master's Program in Law and Financial Transactions, Kuwait International Law School (KILAW), Kuwait.
- Supervised seven (7) Master's theses in Economics and Finance at the Lebanese University

PEER-REVIEWED JOURNAL ARTICLES

Mansour-Ichrakieh, Layal and Jaafar Irshoud; (2026); The Paradox of Currency Resilience: External Debt as a Blessing and Geopolitical Risks as Muted— The Case of Jordan. Submitted to Journal of Asian Economics- Elsevier (**Scopus-Q1**). The manuscript has received reviewers' comments and is currently under revision.

Mansour-Ichrakieh, L., Alosaimi, A. (2026). *Fiscal Sustainability and Price Stability in Kuwait: The Unusual Role of Government Expenditures in Combating Inflation; Leadership, Innovation, and Responsibility in Global Business. Advances in Science, Technology & Innovation. Springer, Cham.* https://doi.org/10.1007/978-3-031-98211-8_22

Memeti, N., & **Mansour-Ichrakieh, L.** (2026). *Innovation, competition law, and intellectual property in the GCC: A legal and economic analysis with empirical evidence. Journal of Law, Market and Innovation. Scopus Q3.* <https://doi.org/10.13135/2785-7867/13850>

Mansour-Ichrakieh, Layal; (2026) ; La transformation de l'économie souterraine dans le monde arabe : une analyse comparative transversale entre 2005 et 2020. Submitted to Revue Internationale de droit économique. **Scopus Q3-** Under review

Al-Mulla, M. S., Al-Fahad, H. F., & **Mansour-Ichrakieh, L.** (2026). *The role of cybersecurity startups in achieving sustainable development goals: A numerical and legal analysis in the Kuwaiti context, Lecture Notes in Electrical Engineering, Springer. Scopus. Lecture Notes in Electrical Engineering | Book series home DOI: 10.1007/978-981-95-6063-9_27*

Jabbour, G., & **Mansour-Ichrakieh, L.** (2025). *Bitcoinization vs. dollarization in Turkey: Which is more dangerous on the financial market? Journal of International Financial Markets, Institutions and Money. Scopus Q1.* <https://doi.org/10.1016/j.intfin.2025.102116>

Mansour-Ichrakieh, L. (2025). *تعويم سعر الصرف في البلدان شديدة الدولار: المهمة المستحيلة* <https://doi.org/10.36571/ajsp774>

Mansour-Ichrakieh, L. (2021). *The impact of Israeli and Saudi Arabian geopolitical risks on the Lebanese financial market. Journal of Risk and Financial Management, 14(3). Scopus Q2.* <https://doi.org/10.3390/jrfm14030094>

Ishrakieh, L. M., Dagher, L., & El Hariri, S. (2020). *Not the usual suspects: Critical indicators in a dollarized country's financial stress index. Finance Research Letters, 32. Scopus Q1.* <https://doi.org/10.1016/j.frl.2019.03.037>

Ishrakieh, L. M., Dagher, L., & El Hariri, S. (2019). *A financial stress index for a highly dollarized developing country: The case of Lebanon. Central Bank Review. Scopus Q2.* <https://doi.org/10.1016/j.cbrev.2020.02.004>

Mansour-Ichrakieh, L., & Zeaiter, H. (2019). *The role of geopolitical risks on the Turkish economy: Opportunity or threat. The North American Journal of Economics and Finance, 50, 101000. Scopus Q1.* <https://doi.org/10.1016/j.najef.2019.101000>

Araji, S., Hlasny, V., **Mansour-Ichrakieh, L.,** & Intini, V. (2019). *Targeting debt in Lebanon: A structural macro-econometric model. Middle East Development Journal, 11(1). Scopus Q3.* <https://doi.org/10.1080/17938120.2019.1583508>

Mansour, L. (2014). *The power of international reserves: The impossible trinity becomes possible. GATE Working Paper No. 1420.* http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2477342

Mansour, L. (2013). *International reserves versus public debt: Can international reserves avoid future financial crises in indebted countries? GATE Working Paper No. 1329.* http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2329677

Mansour, L. (2011). *International reserves and sterilization in indebted and dollarized countries: An effective monetary policy? International Journal of Economic and Finance Studies, 3(2).* https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2055165

WORK IN PROGRESS

Islamic vs. Conventional Finance in Saudi Arabia: Assessing Resilience and Sustainability Before and After Vision 2030

Institutional Quality between Geopolitical Risk and ESG Performance: Mediator or Moderator?

BOOKS

- **Author of a textbook titled:** “Fiscal Policy and Tax Law in Kuwait” Registered in September 2025 at Kuwait National Library → ISBN: 978-9921-0-4257-3
- **Author of a textbook titled:** “Taxation, Fiscal Policy and Tax Law in Kuwait” Registered in November 2025 at Kuwait National Library → ISBN: 978-9921-0-4465-2

MANUSCRIPT REVIEWER

Frontier in Political Science- *Indexed in Web of Science (ESCI) and Scopus; Q1*

Research in International Business and Finance- *Indexed in Web of Science (SSCI) and Scopus; Q1*

Financial Innovation – *Indexed in Web of Science (SSCI) and Scopus; Q1*

Journal of Economics and Finance – *Indexed in Web of Science (ESCI) and Scopus; Q2*

Defence and Peace Economics (Taylor & Francis) – *Indexed in Web of Science (SSCI) and Scopus; Q1–Q2*

Development and Sustainability in Economics and Finance - Elsevier

Discover Sustainability – *Indexed in Web of Science (ESCI) and Scopus; Q1–Q2*

Acta Oeconomica– *Indexed in Web of Science (ESCI) and Scopus; Q3*

PRESENTATION (CONFERENCES)

- **American Economic Association- 47th MEEA/ASSA Annual Meeting (January 3-5, 2027) Washington Dc-USA**
 - Paper Accepted: Conventional vs. Islamic Banking under Financial Openness: Evidence from Saudi Arabia Before and After Vision 2030
- **The 10th International Conference on Business and Management in Emerging Markets (ICBMEM) – HEC-Doha-Qatar**
 - Presented: Enhancing Financial Inclusion and Investment Potential: The Case of Jordan (13-14 December 2025).
- **International Conference on Bridging Horizon: Arab Open University and Abu Dhabi University, Aman, Jordan**
 - Presented: Behind the Scenes of a Fixed Jordanian Dinar: A VAR Analysis Using the Exchange Market Pressure Index (23-24 November 2025).
- **International Conference on Sustainable Computing (ICSC 2025), Ho Chi Minh City, Vietnam.**
 - Presented: *The Role of Cybersecurity Startups in Achieving Sustainable Development Goals: A Numerical and Legal Analysis in the Kuwaiti Context* (June 16, 2025).

- **American University of Ras Al Khaimah, UAE** (November 4-6 2024)
 - Presented: Breaking down inflation rate in Kuwait.
- **MEEA (Middle East Economic Association): Istanbul-Turkey** (September 13-14, 2024)
 - Presented: The determinants of Inflation in Kuwait.
- **Kuwait International Law School- Kuwait** (1-2 May 2024): **10th Annual International Academic Conference**
 - Presented: Can Artificial intelligence Replace Central Bank: Economic Implication and Legal Challenges.
- **Middle East Economic Association, San Diego USA** (2-6 July 2023).
 - Presented: Dynamic Causal Relationship between cryptocurrency adoption/demand in Türkiye with internal financial instability and geopolitical tensions.
- **Kuwait International Law School- Kuwait** (3-4, May 2023): **9th International Annual Academic Conference**
 - Presented: The Impact of Oil Price fluctuations on the Kuwaiti Dinar
- **Middle East Economic Association, Beirut Lebanon** (Oct 25-26, 2019).
 - Paper accepted, but conference was canceled: The Impact of Israeli Geopolitical Risks on the Lebanese Financial Market:
- **Western Economic Association International, San Francisco-USA WEA** (June 28th - July 2nd, 2019).
 - Presented: Israeli Geopolitical Risks and Lebanese Financial Stress: Better together?!
- **Western Economic Association International-Tokyo-Japan** (March 2019)
 - Paper accepted: Macroeconomic Framework for assessing and forecasting the impact of *Trump-Tariff* measures on the Chinese currency and the global economic imbalance.
- **The World Bank-Washington, DC- USA** (Aug 2018)
 - Presented: The Institute of Financial Economics- financial stress index for Lebanon
 - Discussant: Mr. Ha Nguyen
- **Western Economic Association International- WEAI- Vancouver-Canada** (June 2018).
 - Presented: Is the Lebanese Economy under the Red Alert or under Control.
- **Workshop – UN-ESCWA- Beirut, Lebanon** (April 2018)
 - Presented: Methodology of constructing a stress index in a developing and dollarized country.
- **Third International Conference on Banking & Finance Perspectives- North Cyprus** (April 2018)
 - Paper accepted: The first Financial Stress index for Lebanon
<https://icbfp2018.emu.edu.tr/en/conference-program>
- **MEEA (Middle East Economic Association) -38th annual meeting (ASSA)-Phil-USA** (Jan 2018)
 - Presented: Targeting Debt in Lebanon: A structural Macro-econometric model
 - Presented: Increasing International Reserves or decreasing Debts?
- **MEEA (Middle East Economic Association) -35th annual meeting (ASSA), Boston – USA** (Jan 2015)
 - Paper accepted: the power of International Reserves: the impossible trinity becomes possible.
- **Internal Economic Seminar – American University of Beirut- Lebanon** (Oct 2013)
 - Presented: The Power of International Reserves
- **Internal Economic Seminar – American University of Beirut- Lebanon** (Dec 2012)

- Presented: International Reserves versus External Debt: Can International Reserves avoid Future Financial Crisis in Indebted Countries?
- **Euroasia Business and Economics Society (EBES)**, Antalya-Turkey (Jan 2012)
 - Presented: “International Reserves versus Public Debt: can International Reserves Avoid Financial Crisis in indebted countries?”
- **EAEPE Summer School on “Financial Crisis, Labor Markets and Institutions”**, Roma Tre University, Faculty of Economics, Department of Economy, Rome, Italy (July 4-8, 2011)
 - Presented: “Insurance of International Reserves vs. Debt Risks
- **Second Annual SEBA-GATE Workshop** organized by the School of Business & Administration (SEBA), the Beijing Normal University & Groupe d’Analyse et de Théorie Economique, Lyon, France (June 7-8, 2011)
 - Presented: “Limitation of Sterilization policy in indebted countries.
- **International Conference on Economics and Finance**, Izmir, Turkey (April 15-17, 2011)
 - Presented: “Sterilizing International Reserves in Indebted and Dollarized Countries: Effective Policy?”
- **Septièmes Doctoriales Macrofi**, Inter-University Research Network on Financial Macroeconomics, Orleans, France (March 11-12, 2010)
 - Presented: “Sterilization in Developing Countries: auto-insurance or pre-financial openness policy?”

SUMMER SCHOOL

4-8 July 2011	Financial Crisis, (Labor Markets, and Institutions. EAEPE), Roma Tre University, Faculty of Economics, Rome, Italy Presented: “Insurance of International Reserves vs. Debt Risks.
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NON-ACADEMIC EXPERIENCE & CONSULTANCY

2021	Konrad Adenauer Stiftung By project
2021	Economic Integration Forum Inc and US Aid Conducted research for identifying reliable source(s) for the indicative indicators.
2019	Multiply Research and Consultancy, Abu Dhabi, UAE (<i>by project, by Topic</i>) Elaborating economic outlook by country
2015-2016	Economic Consultant; UN-ESCWA ; Beirut-Lebanon - Build a macro-econometric model based on a system of simultaneous equations and projections for the medium and long term for key economic variables such as GDP growth, unemployment, and inflation. - Build a Vector Autoregressive Model (VAR) for key economic variables such as GDP growth and unemployment, that takes into account both exogenous and endogenous variables.
2013-2014	Program Coordinator; Second Emergency Social Protection Implementation Support Project - ESPISP II - “New Entrants to Work” The World Bank & The Ministry of Labor; Beirut- Lebanon
2006	Treasury Dealer; Byblos Bank- Beirut, Lebanon Forex Operations & Placement Operations; Dealing Room- Treasury Department

TRAINER

Financial Literacy (2022-2023)

- Madanyat for equality Providing Training in Financial Literacy for Women empowering

Statistics and Data Analysis (2019)

- Academy of Continuing Education – Lebanese American University

TRAINEE

May 2022	Public Speaking Skills , Madaniyat for equality- Funded by European Commission
April 11-17, 2014	Procurement and Financial Management The World Bank - Beirut, Lebanon
March 31-April 2, 2014	Environmental & Social Safeguards The World Bank - Beirut, Lebanon
22-23 Nov. 2012	Communication with the media (Savoir communiquer avec les médias) CNRS (Centre National de la Recherche Scientifique) - Lyon, France
April 2010	Writing Scientific Articles in the English Language Université Claude Bernard, Lyon 1 & Accent Europe - Lyon, France
June 2009	Marketing and Management of Research Projects Université de Lyon, Doctoral College - Lyon, France

Sept 2006

Stock Marker Trader Training (on behalf of Byblos Bank)
Beirut Stock Exchange - Beirut, Lebanon

COURSES TAUGHT

Master's courses delivered in English

Financial Crisis	3hours/week
International Financial Markets and Institutions	4hours/week
Investment and Guarantees	3hours/week
International Financial Markets and Institutions	4hours/week
Banking Regulations	4hours/week
The Theory of Monetary Policy	4hours/week
Bond Management	4hours/week

Undergrad Courses Delivered in English

Introduction to Macroeconomics	3hours/week
Intermediate Macroeconomics	3hours/week
Introduction to Microeconomics	3hours/week
Business Statistics	3hours/week
Intermediate International Economics Policy	3hours/week
Fiscal Policy and Taxation in Kuwait	3hours/week
Data Analytics	3hours/week

Master's courses delivered in French

International Financial Markets and Institutions	4hours/week
Financial Crisis	4hours/week
The Theory of Monetary Policy	4hours/week

Undergrad Courses delivered in French:

Macroeconomics	60 hours/semester
Microeconomics	60 hours/semester
Economics and Mathematics applied in Social Science	60hours/semester
Public Finance & Taxation, and International Finance	30 hours/semester
Personal and Professional Project (Management)	60hours/semester
Economic Policy	60hours/semester

Undergrad Courses delivered in Arabic

Political Economy	3hours/week
Public Finance	3hours/week

PANELIST

2023

Association Lubnan au Service de l'Humanité- Paris-France
Colloque : Le Liban a la croisée des chemins

2022

Womenpreneur Initiative
Womenpreneur Tour Event in Beirut, Beirut Digital District, 1075 Lebanon

2021	Undefeated Influencers to transform The Economy Lebanese Institute for Market Studies, Tripoli and Beirut, Lebanon
2021	Waiving Subsidies: Where are we heading to? Konrad Adenauer Stiftung, Beirut Digital District 1075, Lebanon
2019	Decentralizing Lebanese Municipalities: from an Economic Perspective Democracy Reporting International, Phoenicia Hotel, Beirut-Lebanon. November 30.

INVITED TALKS

2023	What are the vulnerable economic indicators that predict future financial crises? Arab organization of young lawyers- Zgharta-Lebanon
2022	How to deal with dollarization? Public Services International- Beirut Lebanon
2020	Short Run and Long Run Remedies for the Lebanese Economic Crisis Chamber of Commerce, Tripoli, Lebanon
2020	Economic Media VS Economic Truth Griffin Leadership, Beirut, Lebanon
2020	The Currency Board Arrangement in Lebanon: Too Good to be True Tripoli Bar Association, Tripoli, Lebanon
2019	Dealing with a Currency Crisis in an Addicted to Dollar Country” Order of Engineers and architects, Tripoli, Lebanon

POLICY RECOMMENDATION

On June 19, 2020, Loyal Mansour presented to the Lebanese Parliament, in a press conference with MP. Paula Yacoubian, a law proposal *N° 967/2020* urging the government to adopt a new exchange rate regime for Lebanon that best fits a de-facto very highly dollarized country undergoing a crisis: *The Currency Board Arrangement*. Details are provided in the following link: <https://www.mtvlebanonnews/videos/585312999065914/?vh=e&d=n>

FURTHER SKILLS and INTERESTS

Computer/Software	Eviews - STATA – MATLAB (basics)
Hobbies	DIY and Craft

LANGUAGE SKILLS - Trilingual

Trilingual: French (native), **English and Arabic**.
Spanish: Basics

MEDIA APPEARANCES

- BBC Arabic – Frequent Guest commentator on macroeconomics and financial markets.
- Sky News Arabia – Economic and financial analyst.
- France 24 Arabic – Guest economist.
- CNBC Arabia – Economic commentator.
- Bloomberg Asharq – Occasional guest analyst.
- Qatar TV and Qatar Business TV
- Al Ghad TV – Weekly guest economic analyst.

- Algeria 24 (in French) – Guest commentator.
- Al Mashhad – Guest economist.
- Shams TV
- Al Kahera Alakhbareya
- MTV Lebanon
- AlJadeed Lebanon
- LBCI

PRESS CONTRIBUTIONS

- *The Executive Magazine* (Lebanon)
- *L'Orient-Le Jour* (Lebanon)
- El Periodico (Spain)
- Central Banking (London)
- Reporterre (France)
- WIRED Newsletter (UAE)
- AL Anbaa Kuwait
- Al Modon (Lebanon)
- *An-Nahar* (Lebanon)
- *Al Liwaa* (Lebanon)
- Alafdal News (UAE)

REFERENCES

George Jabbour

Professor of Finance
Associate Dean, School of Business
George Washington University, USA
Tel: 0017035854324
Email: jabbour@gwu.edu

Leila Dagher

Associate Professor of Energy Economics
Assistant to the President, Lebanese American University
Former Director, Institute of Financial Economics, American University of Beirut
Tel: 009613308891
Email: leiladagher@lau.edu.lb

Chawki Moussawi

Professor of Economics
Former Chair, Department of Economics and Finance
Lebanese University
Email: chawmoussawi@ul.edu.lb