



Abdellatif JOUAHRI

Governor of Bank Al-Maghrib



Biography

After completing higher education studies in law and finance, Mr. Abdellatif Jouahri joined Bank Al-Maghrib in 1962, where he served until 1978. During this period, he held several senior management positions, including Director of Inspection, Human Resources, Banking Supervision, and Credit.

In 1978, he was appointed Minister Delegate to the Prime Minister, in charge of Public Enterprise Reform, before heading the Ministry of Finance from 1981 to 1986.

From 1986 to 1995, Mr. Jouahri served as Chairman and Chief Executive Officer of the Banque Marocaine du Commerce Extérieur (BMCE) and as Chairman of the Professional Group of Moroccan Banks (GPBM). Between 1995 and 2002, he worked as an international consultant, notably for institutions such as the International Monetary Fund (IMF), the Islamic Development Bank (IsDB), and the Arab Fund for Economic and Social Development (AFESD). He subsequently led the reform of the pension scheme of the Moroccan Interprofessional Pension Fund (CIMR) between 2002 and 2003, serving for the second time as its Chairman and Chief Executive Officer, following an initial term from 1991 to 1995.

He was appointed by His Majesty the King as Governor of Bank Al-Maghrib in April 2003.

In addition to his duties at the Central Bank, Mr. Jouahri chairs the following bodies: the Supervisory Board of the Caisse de Dépôt et de Gestion, the Casablanca Finance City Authority (CFCA), the Board of Trustees of Al Akhawayn University, the Moroccan Foundation for Financial Education (FMEF), the Moroccan Observatory for Very Small Enterprises, and the Moroccan Center for Banking Mediation (CMMB). He is also a member of the Steering Committee of the Royal Institute for Strategic Studies (since November 2007), the Economic, Social and Environmental Council (since February 2011), and the Higher Council for Education, Training and Scientific Research (since July 2014).

Mr. Jouahri was also a member of the Advisory Commission on Regionalization (2010) and of the High Authority for the National Dialogue on Judicial Reform (2012).

In June 2018, Mr. Jouahri was appointed by His Majesty King Mohammed VI as a member of the Board of Directors of the Mohammed V Foundation for Solidarity, and in May 2019, he was appointed Chairman of the evaluation body of the authority in charge of privatization.



Abderrahim BOUAZZA

Director General of Bank Al-Maghrib



Biography

Mr. Abderrahim Bouazza has served as Director General of Bank Al-Maghrib since July 2015.

He joined Bank Al-Maghrib in 1980 in the Banking Supervision Department, which he subsequently headed from 2001 to 2013. In this capacity, he served as Vice-Chairman of the Credit Institutions Committee, member of the Financial Stability Committee, the Financial Services Committee, and the Board of Directors of the Moroccan Capital Market Authority (AMMC) (2009–2013).

In 2014, he was appointed Adviser to the Governor of Bank Al-Maghrib, with responsibility for overseeing the Casablanca Finance City project.

In 2015, he served as Director General of the Moroccan Deposit Insurance Corporation (SGFG).

Mr. Abderrahim Bouazza holds a degree in Economics.



Mohammed Tarik BCHIR

Director of the Treasury and External Finance
at the Ministry of Economy and Finance



Biography

Mohammed Tarik Bchir holds a PhD in Economics from Mohammed V University in Rabat, awarded in 2015, with a dissertation on the conduct of fiscal policy in Morocco, based on a theoretical and empirical analysis of the relationship between the fiscal deficit and long-term interest rates. He also holds a postgraduate degree (DESA) in Finance and Accounting from the same university.

Since January 2025, he has been serving as Acting Director of the Treasury and External Finance. From 2022 to 2024, he served as Deputy Chief of Staff and Adviser to the Minister of Economy and Finance. From 2010 to 2022, he was Inspector of Finance (Exceptional Grade) at the General Inspectorate of Finance. Prior to that, he held the position of Divisional Inspector at the Directorate of the Treasury and External Finance from 2005 to 2010, within the Domestic Debt Division and subsequently the Monetary Analysis Division. He began his career in 2003 at the Foreign Exchange Office.

His professional career has been complemented by several specialized training programs in public finance, macroeconomic management, financial programming and policies, as well as gender-responsive budgeting. He has notably attended programs organized by the International Monetary Fund, the World Bank, the African Development Bank, the Arab Monetary Fund, Bank Al-Maghrib, the Netherlands National Academy for Finance and Economics, and Al Akhawayn University. These training programs covered areas such as public financial management, financial policies, financial openness, taxation, public procurement management, and the organization of local and regional authorities.



Mounssif ADERKAOU



Biography

A graduate of École Polytechnique (France) and Télécom Paris, Moncef Aderkaoui also holds a Master of Science from the University of Bristol (United Kingdom). In 2025, he furthered his academic background through an executive education program at the Harvard Kennedy School, focusing on economic strategies for the transition to a low-carbon economy.

Since July 2023, he has been serving as Professor and Researcher at Mohammed VI Polytechnic University.

Over a career spanning more than twenty years, he has developed extensive expertise in strategy, economic analysis, public policy, and finance. From 2017 to 2023, he served as Director of Financial Studies and Forecasts at the Ministry of Economy and Finance. Prior to that, he was Adviser to the Minister of Economy and Finance from 2014 to 2017.

Before joining the Ministry, he held several senior management positions in both public and private institutions. In particular, he served as Director of Strategy at Al Omrane Holding from 2011 to 2014, Director of Strategy and Cooperation at the Ministry of Tourism and Handicrafts from 2007 to 2011, and Adviser to the Minister of Tourism and Handicrafts in 2007.

In the financial sector, he served as Director of Multichannel Strategy at Attijariwafa Bank from 2005 to 2007, following his role as Senior Financial Analyst at the Caisse de Dépôt et de Gestion (CDG) from 2003 to 2005.

He also gained international experience in strategy consulting and information technology, notably as a Strategy Consultant at Xansa in the United Kingdom and France from 2001 to 2003, and as a Technology Consultant at Schlumberger in France from 2000 to 2001.

Alongside his national responsibilities, Moncef Aderkaoui has held several positions within international bodies. He served as Chairman of the Center for Mediterranean Integration from 2021 to 2023 and as Vice-Chair of the OECD Initiative on Global Value Chains, Production Transformation and Development from 2019 to 2022. He also represented Morocco on the Executive Council of the United Nations World Tourism Organization from 2007 to 2010.

His academic and professional achievements have been recognized on several occasions, notably by the award of a silver medal at the International Mathematical Olympiad held in Canada in 1995.



Raja CHAKIR

Raja Chakir is a statistical engineer who graduated from the National Institute of Statistics and Applied Economics (INSEA) in Rabat in 1997. She holds a postgraduate degree (DEA) in Transport, Aeronautics and Space Economics (1998), as well as a European Diploma in Advanced Quantitative Economics from the Toulouse School of Economics (1999). She earned her PhD in Economics from the same institution in 2003 and subsequently obtained her Habilitation to Supervise Research (HDR) from the University of Franche-Comté in 2013.

Raja Chakir is Research Director at the French National Research Institute for Agriculture, Food and Environment (INRAE), within the Paris-Saclay Applied Economics research unit at Paris-Saclay University, where she also serves as Deputy Director of the joint research unit.

Her research focuses primarily on environmental economics, agricultural economics and applied econometrics. She is involved in numerous national and European research projects, particularly those funded by the French National Research Agency (ANR) and the European Union.

Alongside her research activities, she teaches environmental econometrics and the valuation of environmental goods at AgroParisTech and at Paris 1 Panthéon-Sorbonne University.

Actively engaged in scientific governance, she is an elected member of the INRAE Scientific Council and serves on several scientific and advisory bodies, including as a member of INRAE's Specialized Scientific Evaluation Committee and of the Scientific Council of the Regional Expert Group on Climate Change and Ecological Transition in the Île-de-France region.

She is the author of numerous internationally published scientific articles in environmental and agricultural economics. She has also contributed to collective works, science outreach publications, and expert reports prepared for institutions such as the World Bank, the European Commission and the French Agency for Ecological Transition (ADEME).

Her research has received several academic distinctions, including the Best Publication Award conferred by the Agricultural & Applied Economics Association in 2025 and the "Quality of Policy Contribution" Award granted by the European Association of Agricultural Economists in 2018.



Jilali KENZI



Biography

Jilali Kenzi holds a postgraduate PhD in Economics, awarded in 1985 by Mohammed V University in Rabat. He also holds a bachelor's degree in Economics, obtained in 1978 from Mohammed Ben Abdellah University in Fez.

After an initial experience at the Foreign Exchange Office starting in 1985, he joined the General Inspectorate of Finance in 1988, where he spent the majority of his career within the Moroccan financial administration.

He has held several positions within the Ministry of Economy and Finance. From October 2020 to June 2022, he served as Inspector General of Finance in charge of coordinating the services of the General Inspectorate of Finance. During this period, he also acted as Government Commissioner to Bank Al-Maghrib.

Previously, he served as Deputy Director in charge of the Macroeconomics Division at the Directorate of the Treasury and External Finance from 2013 to 2020. He also held the position of Head of the Monetary Studies and Banking Regulation Division from 2000, after having headed the Monetary Studies Department since 1996.

His professional career is marked by recognized expertise in macroeconomics, financial stability, banking and foreign exchange regulation, as well as public financial control. He has notably contributed to monitoring macroeconomic balances, drafting banking and foreign exchange regulations, and managing relations with the International Monetary Fund.

Jilali Kenzi has also taken part in several major national reforms, including the transition to a more flexible exchange rate regime, the reform of the statute of Bank Al-Maghrib, the negotiations of the Precautionary and Liquidity Line (PLL) with the International Monetary Fund, the modernization of the public finance statistics system in line with IMF standards, as well as efforts related to managing the impact of the 2008 global financial crisis and the COVID-19 crisis. He also contributed to the development of a reference framework for internal control within public administrations.

Throughout his career, he has carried out supervisory, coordination and project steering responsibilities in the areas of macroeconomic policy, financial stability, public governance and public financial control.



Fouzi MOURJI



Biography

Fouzi Mourji holds a Doctorate (Doctorat d'État) in Economics from Paris I Panthéon-Sorbonne University. He spent the majority of his academic career at Hassan II University, where he carried out teaching and research activities for over forty years.

His academic career has led him to serve as a visiting professor at several international institutions and research centers, including the Centre for Studies and Research on International Development (CERDI) at Clermont Auvergne University, the University of Montreal, as well as Paris XII and Rouen universities.

Alongside his academic activities, he held several positions within the Moroccan public administration. From 1986 to 1993, he served as chargé de mission at the Office of the Minister of Finance, where he was notably responsible for preparing economic budgets and conducting simulations for the Finance Laws. He subsequently served as Chief of Staff from 1993 to 1994.

His research focuses primarily on microeconomic and macroeconomic modeling, applied econometrics, and public policy evaluation. Since 1994, he has been heading the Laboratory of Applied Statistics for Economic Analysis and Research.

In the field of financial inclusion, he contributed to the development of microfinance in Morocco under the Micro-Start program of the United Nations Development Programme (UNDP), acting as a local technical services provider between 1997 and 2001. He also served on the Board of Directors of Al Amana association from its establishment in 1997 until March 2026.

Throughout his career, he has collaborated with numerous international institutions on research, expertise and evaluation projects, including the United Nations Development Programme, the World Bank, the African Development Bank, the International Monetary Fund, the International Labour Organization, the United Nations Conference on Trade and Development, the Consultative Group to Assist the Poorest, the Agence Française de Développement, GIZ, the Belgian Development Agency, the Global Development Network and the International Centre for Tax and Development.

Within the academic community, he is a member of the Scientific Council of the Revue d'économie du développement and previously served on the Scientific Council of Économie internationale (CEPII). He also served as a member of Morocco's first national body for university evaluation and accreditation.



Bouchra RAHMOUNI

Biography

Bouchra Rahmouni holds a PhD in International Economics from Mohammed V University in Rabat. She has enhanced her academic and professional profile through several executive education programmes, including in leadership at Harvard Business School, corporate governance at Sciences Po Paris, entrepreneurship and innovation with the United States Department of Commerce, and international cooperation under the Belt and Road Initiative in Beijing.

Bouchra Rahmouni is Full Professor and Director of the Socio-Economic Impact Institute at Mohammed VI Polytechnic University. She previously served as Director of Research, Partnerships and Events at the Policy Center for the New South.

Her research focuses primarily on inclusive and sustainable development in Africa, the economic and social dynamics of the Mediterranean region, as well as corporate social responsibility and impact assessment. In this capacity, she has participated in numerous steering committees, working groups, think tanks and advisory boards associated with initiatives led by international and regional institutions.

Throughout her career, she has collaborated with several international organizations, including the African Development Bank, the United Nations Population Fund (UNFPA), the European Institute of the Mediterranean (IEMed), the United Nations, the International Peace Institute (IPI) in New York, and the Policy Center for the New South.

Alongside her research activities, she has held teaching and executive education positions at several academic institutions. She has served as an Affiliated Professor at Sciences Po Paris and as a Visiting Professor at New York University and at the Institute of International and Commercial Law of Pusan National University in the Republic of Korea. She is currently Distinguished Professor of Geopolitics at Grenoble Ecole de Management.

Bouchra Rahmouni also serves as an independent board member, with expertise in corporate governance, sustainability, corporate social responsibility, impact investing and inclusive development.

She is the author and co-author of several books and publications, with research focusing in particular on geopolitics, development, entrepreneurship, women's empowerment, climate change and migration.



Abdelhak SENHADJI



Biography

Abdelhak Senhadji holds a bachelor's degree in Economics and a Master's degree in Econometrics from the Université libre de Bruxelles, both awarded with highest distinction. He also holds a PhD in Economics from the University of Pennsylvania.

An economist specializing in macroeconomics, public finance, international finance, and development economics, he spent the greater part of his career at the International Monetary Fund (IMF), where he held a range of senior technical and managerial positions over a period of twenty-seven years.

He notably served as Deputy Director of the Fiscal Affairs Department. In this capacity, he oversaw technical assistance relations with the authorities of more than forty countries and led numerous missions on fiscal reforms and economic policy. He also led the Fiscal Monitor, the IMF's flagship publication on global fiscal policy, and coordinated several research programmes on macroeconomic and financial issues.

At the IMF, he also held several senior positions in other departments. In the Middle East and Central Asia Department, he headed the Maghreb and Gulf Countries Divisions, served as Mission Chief for Saudi Arabia, Kuwait, and Tunisia, and oversaw the publication of the Regional Economic Outlook. In the Asia and Pacific Department, he served as Senior Economist, covering several economies in the region, including Australia, New Zealand, the Republic of Korea, and Singapore.

Before joining the IMF, Abdelhak Senhadji taught macroeconomics and international finance at the Olin Business School of Washington University in St. Louis, United States. He also served as a Research Fellow at the Department of Applied Economics of the Université libre de Bruxelles and subsequently joined the World Bank's Development Research Group.

His research focuses primarily on macroeconomic policy, public finance, international finance, and economic development.

Throughout his career, he has contributed to the analysis and implementation of economic reforms across a wide range of countries, including advanced economies, emerging market economies, and low-income countries. He has recognized expertise in macroeconomic, fiscal, and financial policies.