



PRIX BANK AL-MAGHRIB
POUR LA RECHERCHE
ÉCONOMIQUE ET FINANCIÈRE



PRESS RELEASE

Award Ceremony for the Second Edition of the Bank Al-Maghrib Prize for Economic and Financial Research

Rabat, May 14, 2025

Bank Al-Maghrib held today, Wednesday, May 14, 2025, in Rabat, the award ceremony for the second edition of the "Bank Al-Maghrib Prize for Economic and Financial Research."

For this edition, the reading committee composed of university professors and experts reviewed 30 submissions and shortlisted six candidates to present their research to the Prize Jury.

Following deliberation, the Jury awarded prizes to the following laureates:

- **The Prize for Excellence** was awarded to Mr. Faïçal Lakhchen from Ibn Zohr University in Agadir for his work : "Financial Frictions and Business Cycle Dynamics in Morocco : Bayesian Estimation of a Nonlinear DSGE Model Augmented with a Banking Sector" ;
- **The Encouragement Prize** was awarded to Ms. Imane Bounadi from the Hassan II Institute of Agronomy and Veterinary Medicine in Rabat for her research on " Water Purification in the Olive Oil Industry in Morocco: Cost Estimates and Policy Implications" ;
- **The Jury's Special Mention** was awarded to Ms. Oumaima Er-reyyahy from Hassan II University in Casablanca for her research on " Determinants of the Effectiveness of Territorial Public Investment in Morocco".

Bank Al-Maghrib extends its congratulations to the laureates and thanks all candidates for their interest in this edition.

The ceremony was marked by the presence of Governor Christopher J. Waller, a distinguished member of the Board of Governors of the Federal Reserve. As guest of honor, he delivered a lecture on the role of academic research in the development of public policies with a particular focus on monetary policy. The event was also attended by prominent Moroccan figures from the economic, financial and academic spheres.