

## IBRAHIM IBAHIMOV

 E.Suleymanov 162Q, AZ1142, Baku, Azerbaijan

 [ibrahim.ibrahimli@khazar.org](mailto:ibrahim.ibrahimli@khazar.org)

### PROFILE

Economist with 13 years' experience in macroeconomic research, fiscal policy, and risk management, including portfolio analysis, policy advisory, and strategic reporting.

### EDUCATION

- **MSc in Finance and Investment, Durham University (2014 – 2015)**  
Thesis: Econometric Modeling of the Relationship Between Fiscal Policy and Economic Growth in Resource-Rich Countries: A Case Study of Norway (Distinction)
- **M.A. in Economics and Mathematics, Azerbaijan State Economic University (2010 – 2012)**
- **B.A. in Economics and Mathematics, Baku State University (2005 – 2009)**

### TEACHING AND RESEARCH

**Lecturer, Macroeconomics, Department of Economics and Management, Khazar University 2026 –**  
**Lecturer, Statistics for Business and Economics, International School of Economics, Azerbaijan State Economic University (UNEC) 2017 – 2021**

- Delivered lectures on applied statistics and econometrics, enhancing students' analytical capabilities.
- **Researcher at the Macroeconomic Research Department, Economic Scientific Research Institute, Ministry of Economy (2010 – 2012)**
- Conducted research on economic diversification and fiscal policy reform.

### Projects/Research:

- Econometric Modeling of relationship between Fiscal Policy and Economic Growth in Resource Rich Countries
- Financial programming and modeling of the Azerbaijani economy
- Econometric Modeling of CAPM and Multifactor models
- Econometric Forecasting of Volatility Models-ARCH/GARCH models ( Data: S&P 500 Market index and US Treasury bills )
- Practical Application of Modern Portfolio Theories on Optimal Portfolio Construction

### WORK EXPERIENCE

**Head of Division /Senior Risk Analyst /Senior Economist/Economist at State Oil Fund of the Republic of Azerbaijan (SOFAZ), 2012 – Present**

- Developed and implemented risk management policies, frameworks, and procedures.
- Analyzed portfolio profitability, benchmark deviations, and return distribution, prepared risk and performance reports.
- Oversaw financial instrument and currency allocation, maintained risk analysis databases, and assessed macroeconomic impacts on the portfolio.
- Conducted macroeconomic and fiscal policy research, prepared multi-year forecasts, and supported government budget planning.

- Forecasted oil and gas revenues, managed SOFAZ assets, and contributed to long-term fiscal sustainability and fiscal rule design.
- Prepared policy recommendations for the Economic Council agenda, contributing to high-level decision-making.

## REFERENCES

- **Fuad Hasanov**, Senior Economist, International Monetary Fund, [fuadh1@gmail.com](mailto:fuadh1@gmail.com)
- **Nigar Hashimzade**, Professor at Brunel University London, [n.hashimzade@gmail.com](mailto:n.hashimzade@gmail.com)
- **Kamil Heydarov**, Head of Monetary and Fiscal Policy Division at the Presidential Administration of the Republic of Azerbaijan, [kamil.heydar@gmail.com](mailto:kamil.heydar@gmail.com)
- **Vugar Ahmadov**, Executive Director at Central Bank of the Republic of Azerbaijan, [vugarah@yahoo.com](mailto:vugarah@yahoo.com)
- **Fakhri Hasanov**, Senior Research Fellow at KAPSARC, Saudia Arabia, [hasanov.fakhri@gmail.com](mailto:hasanov.fakhri@gmail.com)
- **Fuad Mammadov**, Director of Global Economic Modelling Department, Ministry of Energy, Riyadh, Saudia Arabia, [fuad.memmedov@gmail.com](mailto:fuad.memmedov@gmail.com)

## TRAINING AND CERTIFICATIONS

- **Macroeconomic analysis and finance:** Vulnerability Diagnostics (2023), Capital Flows and Macroeconomic Management (2022), Fiscal Sustainability (2018), Revenue Forecasting and Analysis (IMF, 2022), Financial Market Analysis (IMF, 2022), Macroeconometric Forecasting and Analysis, IMF (2019), Macroeconomic Management and Fiscal Policy issues (IMF and JVI, 2016)
- **Data analysis and visualization:** Advanced Excel, Data Visualization, Scenario Analysis, and Financial Reporting, Python, R, Power BI (IBM & PWC)

## LANGUAGES AND SOFTWARE SKILLS:

- **Languages:** English, Turkish and Russian (intermediate)
- **Software:** EViews, Stata and Python

## AWARDS

- State Scholarship Program on Education of Azerbaijani Youth Abroad for 2007-2015/ Master's
- Honorary diploma granted by Executive Authority of Azerbaijan for high score in University Admission

## COMMUNICATION, ORGANIZATIONAL AND LEADERSHIP SKILLS

- Improved communication skills by participating in the meetings with both delegations of international organizations (IMF, WB, BP and Rating Agencies) and ministries
- Achieved leadership skills by working as a head and team leader of the Budget and Forecasting division