ENOCK WILL NSUBUGA BULIME

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RESEARCH FIELDS

Macroeconomics • Public Economics • International Economics

EDUCATION

Ph.D. in Economics, Kansas State University — Expected May 2027
Dissertation: *Essays on Fiscal Policy in Developing Economies*
Advisor: William F. Blankenau
Committee: Steven P. Cassou, Amanda Gaulke, Tian Xia

M.A. in Economics, Makerere University — January 2020
Best M.A. Economics Student Award

B.A. in Development Economics, Makerere University — February 2017

DISSERTATION RESEARCH

Export and Import Price Shocks and Sovereign Debt — *Job Market Paper*

I study how external price shocks transmit into sovereign debt and whether standard terms-of-trade measures correctly capture this transmission. Using structural export- and import-price shocks for 20 African economies over 1990–2019, I find that a 10% export-price decline raises gross government debt by 5.7 percentage points of GDP after four years, while an equal import-price increase lowers debt by 3.4 percentage points. When export and import prices fall simultaneously, debt rises by 6 percentage points even though a terms-of-trade stress test predicts little or no deterioration.

Signaling Fiscal Discipline: The Composition of Debt Adjustment in Africa

I study how governments adjust fiscal policy when public debt rises and how political institutions shape the composition of fiscal adjustment. Using an annual panel of 36 African countries over 1995–2023, I find that long-run debt stabilization operates primarily through expenditure compression, while the short-run revenue response is concentrated in settings with greater electoral accountability. The results show how institutional differences shape the fiscal margins through which governments respond to rising debt.

Education Spending, Effective Taxation, and Human Capital in Africa

I examine whether the effectiveness of public education spending depends on the tax environment that finances it. Using a panel of 37 African countries over 1980–2018, I find that higher effective labor taxation weakens the association between public education spending and growth in schooling attainment. The interaction is concentrated in democratic, low-debt, non-resource-dependent economies with more progressive tax structures, while the corresponding capital-tax interaction is close to zero.

JOURNAL PUBLICATIONS

Okot, N., Shinyekwa, I.M.B., Luwedde, J., and Bulime, E.W.N. (Forthcoming 2027). "The Monetary Economics of E-Money and Policy Implications: Evidence from Uganda." *Journal of African Development*, 28(1), 10.

Mugume, R., and Bulime, E.W.N. (2024). "Delivering Double Wins: How Can Africa's Finance Deliver Economic Growth and Renewable Energy Transition?" *Renewable Energy*, 224, 120165.

Mugume, R., and Bulime, E.W.N. (2024). "Does Institutional Quality Matter for Primary School Retention? Lessons from Uganda." *International Journal of Educational Development*, 104, 102940.

Mugume, R., and Bulime, E.W.N. (2022). "Post-COVID-19 Recovery for African Economies: Lessons for Digital Financial Inclusion from Kenya and Uganda." *African Development Review*, 34(S1), S161–S176.

Bulime, E.W.N., Mukisa, I., and Bbaale, E. (2021). "Public Debt Sustainability: Estimating the Fiscal Reaction Function for Uganda (1981/82–2016/17)." *Tanzanian Economic Review*, 11(1), 1–34.

Shinyekwa, I.M.B., Bulime, E.W.N., and Nattabi, A.K. (2021). "Trade, Revenue, and Welfare Effects of the AfCFTA on the EAC: An Application of the WITS-SMART Simulation Model." *Business Strategy and Development*, 4(1), 59–74.

Mukisa, I., Nathan, S., and Bulime, E.W.N. (2020). "Macroeconomic Determinants of Unemployment in the East African Community." *Tanzanian Economic Review*, 10(2), 48–68.

BOOK CHAPTER

Bulime, E.W.N. (2026). "Debt Management in Africa." In *Elgar Encyclopedia of African Politics*, pp. 85–90. Edward Elgar Publishing.

SELECTED POLICY PUBLICATIONS

International Monetary Fund Public Financial Management Blog

Bulime, E.W.N. and Nakato, L. (2022). "Why Navigating Uganda's Fiscal Transition Remains Uncertain."
Bulime, E.W.N. (2021). "COVID-19: Fiscal Policy Options to Address Rising Inequality in Uganda."
Bulime, E.W.N. (2020). "Uganda's Fiscal Rules During the COVID-19 Pandemic."

Economic Policy Research Centre

Sserunjogi, B., Bulime, E.W.N., and Kasirye, I. (2022). "What Explains Uganda's Surge in Laundry Soap and Cooking Oil Prices in 2021/22?" *EPRC Policy Note No. 10.*

Odokonyero, T. and Bulime, E.W.N. (2022). "Drivers of Changes in Uganda's Fuel Pump Prices During the COVID-19 Crisis." *EPRC Policy Note No. 11*.

Bulime, E.W.N. (2019). "Fiscal Policy and Public Debt Sustainability in Uganda." *EPRC Policy Brief No. 108*.

TEACHING EXPERIENCE

Instructor of Record, Kansas State University 2024–2026
Intermediate Macroeconomics: Spring 2024; Spring, Summer, and Fall 2025; Spring and Fall 2026.

Graduate Teaching Assistant, Kansas State University 2022–2024
Principles of Macroeconomics and Microeconomics; Development Economics; Introduction to Econometrics.

Tutor, Kansas State University 2022–2024
Intermediate Macroeconomics; Money and Banking.

Guest Lecturer, Makerere University, Uganda 2016, 2019
Public Finance Management and Budgeting; Principles of Development Economics.

HONORS, AWARDS, AND FELLOWSHIPS

Thomas Graduate Student Teaching Award, Department of Economics, Kansas State University 2026–2027
Academic Mentorship Grant, Institute for Humane Studies 2026–2027
Ingrid Rima Fellowship, Association for Social Economics 2024
Graduate Research Fellowship, American Institute for Economic Research 2024
Foundations of Modern Political Economy Seminar, Abigail Adams Institute at Harvard University 2023
First Generation Scholars Travel Grant, American Political Science Association 2023
Graduate Student Council Travel Award, Kansas State University 2023
Best M.A. Economics Student Award, Makerere University and EPRC 2020

CONFERENCE PRESENTATIONS

Southern Economic Association Annual Meeting November 2026
Graduate Students in International Political Economy (GSIPE) Workshop April 2026
Public Choice Society Annual Conference, San Antonio, TX March 2026
Markets and Society Conference, Falls Church, VA October 2025
Foundations of Modern Political Economy, Abigail Adams Institute July 2023
Centre for the Study of African Economies, University of Oxford March 2023
State of Uganda's Economy Conference, Open Economics Uganda November 2021

PROFESSIONAL EXPERIENCE

Graduate Research Fellow, American Institute for Economic Research (AIER) Summer 2024
Conducted research on fiscal policy and sovereign debt; developed research that contributed to the chapter "Debt Management in Africa" in the *Elgar Encyclopedia of African Politics*.

Young Professional, Economic Policy Research Centre (EPRC), Uganda 2020–2022

- Provided fiscal policy analysis and quarterly fiscal reviews directly to Uganda's Ministry of Finance, Planning and Economic Development.

- Co-authored Uganda's National Employment Strategy and Employment Governance Framework for the Ministry of Gender, Labour and Social Development.
- Conducted economic research on fiscal policy, public debt, trade, digital financial inclusion, labor markets, and development through projects funded by IFAD, FAO, AERC, IDRC Canada, and ILO.
- Authored articles for the International Monetary Fund Public Financial Management Blog on fiscal policy, fiscal rules, inequality, and fiscal adjustment.
- Produced 20+ policy briefs, policy notes, and working papers for government, parliament, and development partners.
- Reviewed government policy documents on development finance institutions, public investment management, and post-conflict recovery.

Volunteer Research Associate, Trade and Regional Integration, EPRC 2019–2020

Analyzed East African Community tariff offers for the African Continental Free Trade Area using the WITS-SMART simulation model. Conducted impact evaluations of financial-inclusion and youth-livelihood programs.

Graduate Intern, Macroeconomics Department, EPRC 2019

Assembled and analyzed macroeconomic datasets; conducted research on fiscal policy and public debt sustainability; and contributed to work on effective marginal and average tax rates in Uganda.

FUNDED RESEARCH

International Fund for Agricultural Development (IFAD) 2021–2022
Co-PI, "Gendered Effects of Land Ownership on Household Welfare."

Food and Agriculture Organization of the United Nations (FAO) 2021–2022
Named Researcher, Agricultural Development Economics Technical Study No. 29.

African Economic Research Consortium (AERC) 2021–2022
Named Researcher, Digital Financial Services and Monetary Economics Project.

International Development Research Centre (IDRC) Canada 2021–2022
Named Researcher, "Shifting Gender Norms and Public Perceptions About Unpaid Care Work in Workplaces and Families in Uganda."

PROFESSIONAL SERVICE

Expert Panelist, Economic Experts Survey, ifo Institute, Munich 2021–present
Peer Reviewer, *Applied Economics* 2026
Peer Reviewer, *Tanzanian Economic Review* 2021
Organizing Team, Graduate Students in International Political Economy (GSIPE) 2026–2027
Ph.D. Student Organizer, K-State Alumni Annual Conference 2026

PROFESSIONAL MEMBERSHIPS

American Economic Association • American Political Science Association

MEDIA AND PUBLIC ENGAGEMENT

Bulime, E.W.N. (2025). "Fiscal Discipline and Credibility in Uganda's Post-Pandemic Recovery: Fiscal Rules and Crisis Response." *Faculti Research Interview*. doi.org/10.64240/f26bb1bebe.

REFERENCES

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