

Dr. James (Jim) Cust

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Current Positions

Senior Economist, Office of the Chief Economist, Africa Region

World Bank, 2016-present

- Co-founder, Chief Economists of Government (CEoG) network
- Program Manager, Think Africa Partnership Multi-Partner Fund
- Task Team Leader, The Changing Wealth of Nations program
- Task Team Leader, Africa's Resource Future regional flagship study

Co-Chair, Executive Education Course on Managing Mining, Oil and Gas for National Development, Blavatnik School of Government, University of Oxford, 2023-present

Senior Associate (Non-resident), Center for Strategic and International Studies, Critical Minerals Security Program, 2025-present

Non Resident Fellow, Payne Institute for Public Policy, Colorado School of Mines, 2018-present

Education

DPhil in Economics, University of Oxford, 2014

'The economic effects of natural resource extraction in developing countries'

Supervisors: Anthony Venables & Frederick van der Ploeg. Committee: Guy Michaels & Simon Quinn

MSc in Economics for Development, University of Oxford,

'The impacts of infrastructure investment in developing countries'

Supervisor: Marcel Fafchamps

Awards: Distinction, Department of Economics Scholarship

BA (MA) in Economics, University of Cambridge,

Awards: First class with Honours, Trinity College Exam Prize (second year), Trinity College Senior Scholarship (third year)

Previous Experience

Chief Economist, Future.Green, 2023-2025 (on leave from World Bank)

Director of Research and Data, Natural Resource Governance Institute, 2013-2016

Acting Director, Natural Resource Charter, 2009-2013

Visiting Fellow, Transatlantic Academy, Washington D.C., 2012

Visiting Research Associate, Indian Institute of Technology, Kanpur, India, 2006-2007

Selected Publications and Working Papers

1. Public governance versus corporate governance: Evidence from oil drilling in forests, 2023, (with Torfinn Harding, Hanna Krings and Alexis Rivera Ballesteros) *Journal of Development Economics*.
2. Dutch Disease and the Public Sector: How Natural Resources Can Undermine Competitiveness in Africa, 2022 (with Shanta Devarajan and Pierre Mandon), *Journal of African Economies*.
3. Natural Resource Discoveries, Citizen Expectations and Household Decisions, 2020, (with Justice Mensah), *World Bank Policy Research Working Paper Series*, Washington DC.
4. Institutions and the location of oil exploration, 2020, (with Torfinn Harding), *Journal of the European Economic Association*.
5. Dutch disease resistance: Evidence from Indonesian Firms, 2019, (with Torfinn Harding and Pierre-Loius Vezina), *Journal of the Association of Environmental and Resource Economists*.
6. Evidence for a Presource Curse? Oil Discoveries, Elevated Expectations and Growth Disappointments, 2017, (with David Mihalyi), *World Bank Policy Research Working Paper Series*, Washington DC.
7. Stranded Nations? The implications of climate policy for fossil fuel rich developing countries, 2017, (with David Manley and Giorgia Cecchinato) *OxCarre Policy Paper*.
8. Investing in Africa's infrastructure: financing and policy options, 2016, (with Paul Collier), *Annual Review of Resource Economics*, 7.
9. The local economic impacts of natural resource extraction, 2016, (with Steven Poelhekke) *Annual Review of Resource Economics*, 7.
10. Using intermediate indicators: lessons for climate policy, 2009, *Climate Policy*.
11. Space and time: Wind in an investment planning model, 2008, (with Neuhoff, K., Ehrenmann, A., Butler, L., Hoexter, H., Keats, K., Kreczko, A., Sinden, G.) *Energy Economics*, vol. 30(4), pages 1990-2008.

Books and Book Chapters

- Africa's Resource Future, 2023, (co-edited with Albert Zeufack), *book*, World Bank, Washington DC.
- The Nonrenewable Wealth of Nations, 2021, (with Alexis Rivera Ballesteros) *book chapter*, The Changing Wealth of Nations 2021, World Bank, Washington DC.
- Wealth Accounting, Diversification, and Macroeconomic Management, 2021, (with Alexis Rivera Ballesteros) *book chapter*, The Changing Wealth of Nations 2021, World Bank, Washington DC.
- Nonrenewable Natural Capital and Human Capital Distortions: Impact on Accumulation, Gender, and the Public Sector, 2021, (with Pierre Mandon) *book chapter*, The Changing Wealth of Nations 2021, World Bank, Washington DC.
- The role of governance and international norms for managing natural resources, 2018, *book chapter*, In *Extractive Industries*, edited by Tony Addison and Roe, Alan R. Oxford University Press, 2018.
- The Carbon Wealth of Nations, 2018, *book chapter*, The Changing Wealth of Nations 2018, World Bank, Washington DC.
- Modelling wind in the electricity sector, 2008, (with Kim Keats and Neuhoff, K.) *book chapter*, Cambridge University Press, Cambridge.

Policy Work

- 2021, Editor and team leader, ‘The Changing Wealth of Nations 2021’, 2021, World Bank.
- 2018, Co-author, ‘The Resource Curse’, with David Mihalyi, Finance and Development, IMF.
- 2017, Lead author, ‘Unburnable Wealth of Nations’, with Giorgia Cecchinato and David Manley, Finance and Development, IMF.
- 2016, Lead author, ‘Is there evidence for a subnational resource curse?’, with Claudia Viale *NRGI Policy Paper*.
- 2013, Co-author, Oil in South Sudan: Implications from international experience, with Harding, T., IGC Policy Paper 2014
- 2013, Lead Author, ‘Harnessing extractive resources for sustainable development: challenges and solutions’, UN Sustainable Development Solutions Network (UNSDSN), <http://unsdsn.org/wp-content/uploads/2014/02/TG10-Final-Report.pdf>
- 2013, Contributing expert, ‘Equity in Extractives’, Africa Progress Panel, Geneva, Switzerland.
- 2012, Contributing expert, ‘Jobs, Justice and Equity’, Africa Progress Panel, Geneva, Switzerland.
- 2010, Expert review, ‘OECD Draft Due Diligence Guidance for Responsible Supply Chain Management of Minerals from Conflict-affected and High-risk Areas’. OECD, Paris.
- 2010, Consultant, ‘Scaling up Renewable Energy in India: Design of a Fund to Support Pro-Poor Off-Grid Renewables’, Report prepared with NERA for UK’s Department for International Development
- 2008, Co-author, ‘International Cooperation for Innovation and Use of Low-Carbon Energy Technology’. (with Grant, K., Iliev, I. and Neuhoff, K.,) *Climate Strategies Paper: November 2008*

Projects and Grants

- 2018-2023 Think Africa Partnership Multi-Partner Fund
(with Office of Chief Economist, Africa Region. Program manager)
- EUR 3m (c.\$3.5m), 2021, from the Federal Ministry of Economic Cooperation and Development, Government of Germany.)
 - NOK 34m (c.\$3.5m), 2019, from NORAD, the Norwegian Development Agency, Government of Norway.)
 - EUR 6.2m (c.\$6.8m), 2019, from the Federal Ministry of Economic Cooperation and Development, Government of Germany.)
 - EUR 1.8m (c.\$2m), 2018, from the Federal Ministry of Economic Cooperation and Development, Government of Germany.)
 - EUR 3m (c.\$3.6m), 2017, from the Federal Ministry of Economic Cooperation and Development, Government of Germany.)
 - Trust Fund to support enhanced economic policy making in Africa via strengthening links between government, research, and the knowledge community in Africa.
 - Founder and lead convener of new network of Presidential Economic Advisors and Government Chief Economists across sub-Saharan Africa. 40 member countries/advisors.

2014-2018 **Tropical Deforestation and Economic Development**
(with Norwegian School of Economics. Co-investigator)

- NOK 8,161,000 (c.\$1m) from the Norwegian Research Council. Grant number 230860
- Project to examine the relationship between economic development and deforestation, with a particular focus on Brazil.
- Contributing to project examining the role of the oil industry, and oil exploration, in driving deforestation.

2014-2019 **Catalysing Open Data for Extractives**

(with Natural Resource Governance Institute. Lead staff member)

- \$2,800,000 from the Omidyar Network, 2016-2019
- \$680,000 from the Omidyar Network 2014-2016
- A project to support innovative applications of open data to promote better governance of extractive industries and the revenues generated from the extractive industries. Led the design, fundraising and implementation of the CODEX program.

2013-2015 **Promoting improved human development outcomes from resource wealth in Tanzania and Ghana**

(with Natural Resource Governance Institute)

- \$1,680,000 from the Bill and Melinda Gates Foundation
- Project to examine the role of extractive resource wealth to promote better development outcomes in Tanzania and Ghana, including studying the Human Development spillovers from the extractives sector, and the opportunity to use revenues generated in the resource sector for improved social sector outcomes.

2009-2013 **Natural Resource Charter**

(with OxCarre and Revenue Watch Institute. Co-lead staff member)

- \$460,000 grant from the Department for International Development, UK
- \$960,000 phase II grant from the Department for International Development, UK
- \$500,000 grant from the Hewlett Foundation
- \$786,000 grant from the World Bank Development Grant Facility
- \$572,000 grant from the AusAID Australia
- \$714,000 grant from the Netherlands
- \$88,657 grant from the Norway NORAD
- \$700,000 grant from the USAID

Teaching

- 2023-present, Co-Chair, Blavatnik School of Government, Oxford University, Executive Course on Managing Mining, Oil and Gas for National Development
- 2013, 2014, 2018-2023 Visiting lecturer, Blavatnik School of Government, Oxford University, Executive Course on Oil, Gas and Mining Governance
- 2017 Guest lecturer, Natural Resources and Economic Development, Georgetown University
- 2016 Guest lecturer, Natural Resource Governance, Kings College London
- 2013-4 Guest lecturer, Blavatnik School of Government Policy Challenge: Mineral Management and Government Capacity (Liberia and Guinea)
- 2012-5 Visiting lecturer, Natural Resources and Developing Countries, James Martin School, Oxford University

- 2009-2011 College supervisor, Politics, Philosophy and Economics (PPE) and Economics and Management, University of Oxford, Course: Development Economics