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Nomination Letter for **Julian Marcoux**

Dear Conference Organizers,

I am very pleased to nominate **Julian Marcoux**, a fourth-year PhD candidate in Economics at the University of Lausanne, for attendance at the upcoming NBER Conference on *Energy Markets and the Macroeconomy*. I co-supervise Julian together with Prof. Mathias Thoenig, and he is without doubt one of the best doctoral students I have had the chance to advise.

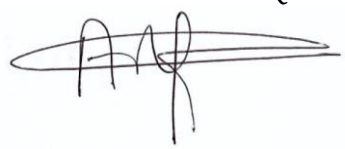
Julian's main project, his job market paper *"Guns or Roses? Geopolitical Tensions, National Security, and Energy Policy"*, is a work in progress that is evolving quickly. The version he is currently developing uses newly constructed measures of geopolitical risk shocks together with cross-country data on energy R&D, patents, and production. Preliminary results show that moderate increases in geopolitical tensions encourage both governments and firms to invest more in renewable energy, but that in times of acute crises the responses diverge: governments redirect resources toward nuclear energy as a security hedge, while firms focus on fossil technologies for short-run reliability. This disconnect squeezes renewables and highlights how energy security has become a central part of national security strategies. Going forward, Julian plans to lean more on SVARs and related macroeconomic tools to analyze these questions, and to articulate the contribution of his paper more clearly within a macroeconomic modeling framework. Attending the NBER conference would be extremely invaluable for him in this perspective.

Julian currently has a second major project, *"The Gravity of Violence"* (with M. Couttenier, T. Mayer, and M. Thoenig), which is being revised for resubmission at the *Journal of Political Economy*. This paper develops a structural spatial model linking trade and conflict, and uses detailed data on African conflicts to estimate a "gravity equation of violence." The analysis shows how economic and conflict dynamics interact in general equilibrium and produces new insights on the spatial diffusion of both development and violence. This work has already attracted significant attention and speaks to his ability to combine innovative theory with empirical rigor.

Together, these projects show Julian's rare ability to tackle big and relevant questions – from the security–energy nexus to the economics of violence – with careful empirical work and solid theoretical foundations. He has the technical skills, curiosity, and maturity to engage fruitfully with the research community at NBER. I am convinced that attending the conference would be extremely beneficial for his development as a young researcher, and that he would also bring fresh insights to the discussions.

Thank you for considering his nomination. Please let me know if I can provide any further information.

Best regards,
Aurélien EYQUEM



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