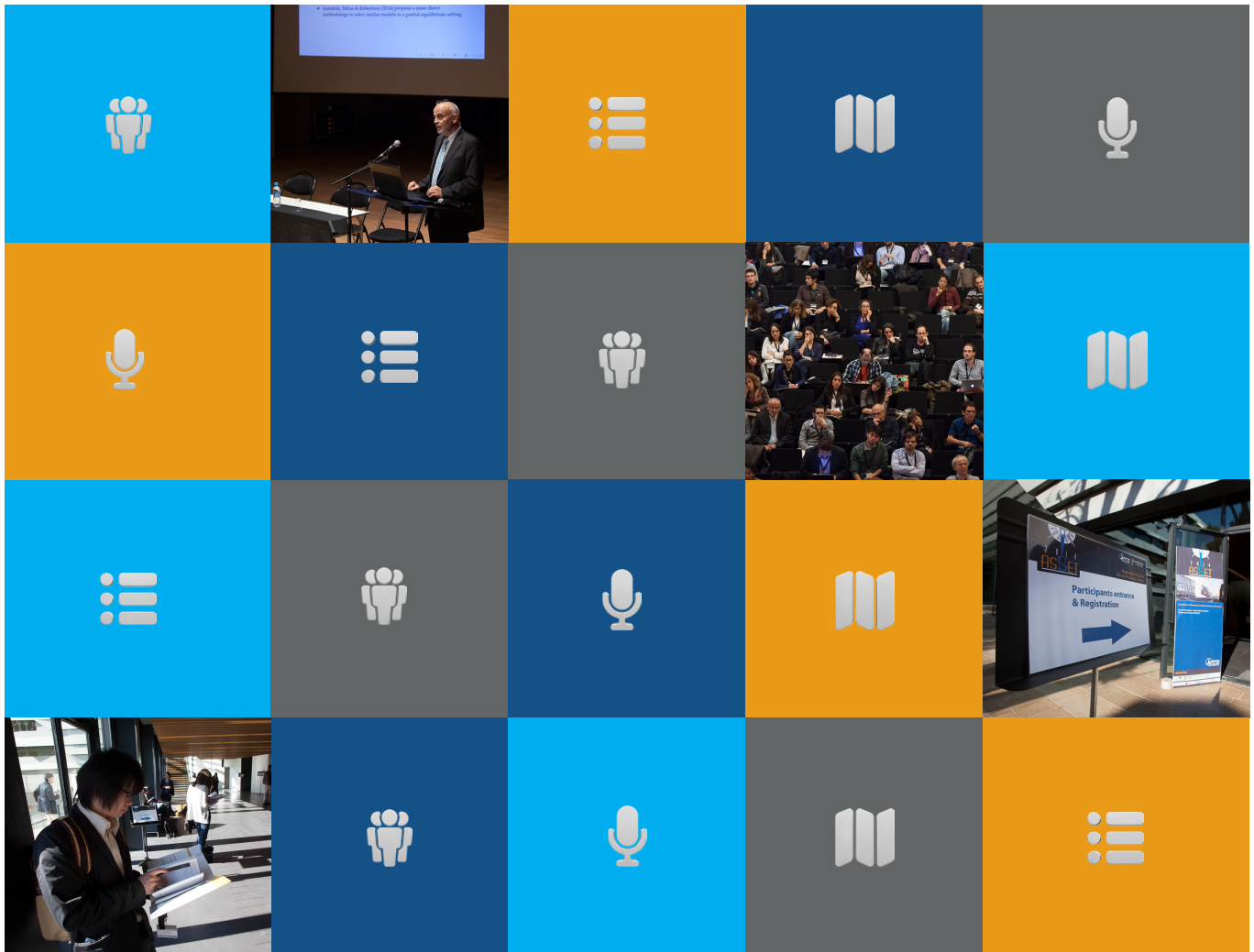


AMSE research report 2014

aix-marseille school of economics



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Foreword

by Raouf Boucekine, AMSE Scientific Director

This report summarizes all the academic activities and achievements of the Aix-Marseille School of Economics (AMSE) during the civil year 2014. This year is quite special as a mid-term report over the period 2011-2014 was to be handed out to the National Research Agency (ANR) in early 2015 to apply for the extension of the Labex AMSE until 2019. This extension has been indeed granted by the international jury appointed by the ANR in June 2015. The jury acknowledges that AMSE has been not only a positive shock in terms of productivity in economics research at Aix-Marseille but also in institutional and organizational terms. The mid-report prepared by Alain Trannoy, director of AMSE, for that purpose is incorporated into this 2014 edition of the AMSE activities report. Detailed enlightening statistical information on the AMSE experience during the period 2011-2014 is provided.

One year more, AMSE events have worked smoothly: two AMSE globalization lectures have been organized, several AMSE workshops have taken place during the year, in particular two AMSE workshops in health and one AMSE workshop in growth and development. Collaborative events with the Banque de France were held along the same lines as the previous years. More large-scale conferences have been organized this year with respect to 2013: in addition to the now well-established LAGV conference, AMSE has organized the ASSET meetings (Association of Southern European Economic Theorists) 17 years after the last Marseille-based edition of this annual conference. A special AMSE lecture given by Jean-Charles Rochet has opened the conference.

As to individual prizes and honors, two more AMSE members have been appointed as members of the Institut Universitaire de France (IUF) from October 2014, Sébastien Laurent as a junior member and Raouf Boucekkine as a senior member.

Let's finally welcome the new 2014 AMSE members. In particular, former CERGAM (management research center at Aix-Marseille) members Dominique Augey, Pierre Garelo, Antoine Gentier, Elisabeth Krecke, Hervé Magnoloux, Jean-Yves Naudet, Gilles Stupfler and Bernard Py have joined GREQAM and AMSE in September 2014. Antonin Macé is the first hired in AMU on a tenure-track contract, he also joined AMSE at the same time as well as Patrick Sevestre.

A last word as research director of AMSE: it has been a pleasure, an honor and a especially exciting task to participate so actively in the launching and the early management of this school. Of course, I sincerely thank the AMSE director for his full confidence and support during these 4 years in charge of the research program. With the extension of the Labex and the consolidation of the essential institutions and principles driving this Labex, I think it's time to move to another stage of development with the hope to reach the cruising speed shortly. I am sure that our friend and colleague Yann Bramoullé, the new research director, is the right man in this new phase.

Raouf Boucekkine

The labex Aix-Marseille School of Economics: from 2011 to 2014

by Alain Trannoy, AMSE Director

1- Scientific achievement description

2- Labex impact on its ecosystem policy

Scientific achievement description

We first argue that the Labex AMSE was indeed a good “shock” for the community of economists of Aix-Marseille and that they respond positively to this shock in terms of productivity. More substantive arguments in terms of research highlights are then developed.

The Labex represents an economic and financial positive shock that benefits all members of the scientific community who were included in the Labex community. We have decided not to focus the financial support on the specific research agenda of the Labex for several reasons. 1- All members of the research centers GREQAM and DEFI were included in the project. 2-We can always expect spillovers effects from subsidizing research on a connected research area, even if it is not fully focused on the research program of the labex. 3-Before the Labex project, about 50% of the scientific production could be considered as belonging to the 5 themes of the Labex research program and much excellent research was and is actually done outside the research program strictly. 4- Our primary goal is to build an excellent global research group in economics in Aix-Marseille. A last reason is that we have adopted a common signature for all researchers of the Labex and for example, for members of GREQAM they should sign any publication as Aix-Marseille University (Aix-Marseille School of Economics), CNRS and EHESS. It takes some time to be adopted by all members, but since AMSE is known to be the name of the LABEX, it means that any paper that comes out from the AMSE community acknowledges the PIA financing and then that this financing can have been helpful at some stage.

Because the LABEX AMSE adopts a broad-based perspective regarding financing scientific projects, one can expect a global increase of scientific output both in terms of quantity, quality and in the risks taken by the researchers of AMSE. And indeed, empirical evidence suggests that there have been an increase in productivity of the global production of the labs involved in the Labex AMSE. This productivity gain can be both assessed in quantity and qualitative terms with more interdisciplinary works. This last fact can be interpreted as riskier attitudes by AMSE researchers allowed by the financial support of the Labex. We will document this progress of Labex Amse from the point of view of quantity, quality and diversity by looking at the list of publications and by summing up the almost 600 publications by the whole AMSE community by a table using the CNRS ranking of academic publications in economics for 2014. (see <https://www.gate.cnrs.fr/spip.php?article551>).

The following table disaggregates the publication of articles using the ranking of the CNRS (1* corresponds to top five, 1*+1 corresponds to top five and top field, 1*+1+2 corresponds to the first tier of journals in terms of quality, 1*+1+2 +3 corresponds to first tier and second

tier, 1*+1+2 +3 +4 correspond to all ranked journals for the CNRS. Obviously, no ranking is perfect and one can object against this ranking (and indeed, we add a few journals in economics which were forgotten by looking at the REPEC ranking of journals; we give them a CNRS ranking by applying the rule that two journals which REPEC rank is similar should have the same CNRS ranking). By the way, we think that the trend is sufficiently strong to be valid whether another ranking were adopted.

Journals	2011	2012	2013	2014
1*	0	1	1	2
1*+1	18	23	26	29
1*+1+2	54	63	57	66
1*+1+2+3	80	92	93	94
1*+1+2+3+4	84	102	106	100
Other fields	20	30	45	39
Total	104	132	151	139

Table 1: Production of the Labex AMSE as Journal articles over the period 2011-2014. The category of the journals refers to the CNRS ranking for 2014 for journals in economics.

Our assumption is that, since basically no influence of the LABEX financing can be detected in 2011 because publication in economics have been accepted at least 6 months before, 2011 can be considered as our base-year. We do not have a counterfactual for what would have been the course of our flow of publications if the Labex AMSE were not accepted. Nevertheless, it is fair to say that the flow of our publications should more and more be impacted by the “shock” which occurred in 2011. The trend of publications is increasing and we are publishing in better journals. We did not experienced publications in top five journals in economics for what will become the AMSE community. 4 publications have been obtained (2 in AER, 1 in Econometrica and 1 in QJE). Looking at the top-field journals, the trend is similar. Figure 1 below illustrates the trend by looking at the evolution of the rows of the table when we limit our attention to articles in economics journals.

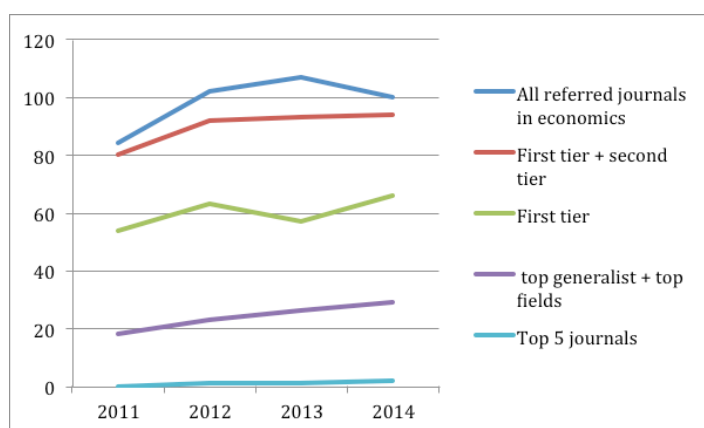


Figure 1: Flight-to quality publishing phenomena from LABEX AMSE members.

This result has been obtained whereas no financial incentive scheme to high quality publication has been implemented, contrary to what we expect to do, when writing the Labex project.

Figure 2 illustrates the trend by looking at the evolution of the columns of the table when we limit our attention to articles in economics journals. Basically, we are performing a kind of first-order stochastic dominance test and it is quite surprising that the scientific production of 2012, 2013 and 2014 dominates the production of the before-Labex year 2011. Even if 2012 was an accident, a good one indeed, it was unlikely that 2013 and 2014 confirm the surge of 2012. Interestingly, when comparing more in detail the output for 2012, 2013, and 2014, we find that the production for the last year dominates for the first-tier and second-tier the production for the two previous years.

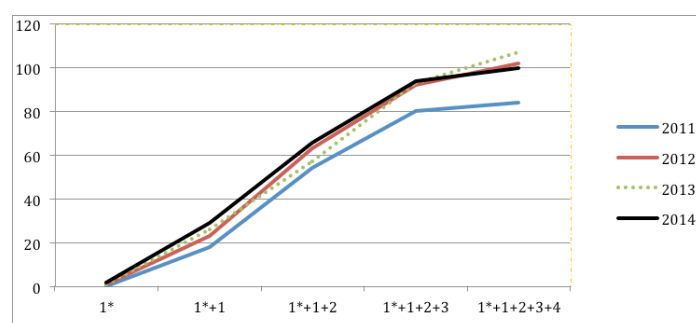


Figure 2: The dominance test in terms of quality of publications. On the right the first-best journals, then the first and second-best journals, and so on.

We now turn to looking at the production that has not been published in regular economic journals. The following table shows the decomposition of this production in several fields. Of course, there is always a degree of arbitrariness in classifying interdisciplinary papers in a specific field but this risk is rather limited in the present case.

Other fields	2011	2012	2013	2014
Health	11	13	18	13
Maths, Optimization, Complexity	4	10	12	10
Environnement	1	1	4	2
Philosophy-Law	3	2	2	6
Business	1	0	0	0
Econ Policy	0	4	9	8
Total	20	30	45	39

Table 2: AMSE published articles in other fields than economics.

The trend is also increasing but it is more interesting to look at the various fields where AMSE contribution is quite significant. Health and particularly public health (articles in journals in health economics journal appear in Table 1) is obviously a strong component of research at AMSE due to the presence of the researchers of SESSTIM (about 10) who publish in medical journals (referenced in the basis PUBMED). Another domain which remains very active is research in optimization, optimal control, probability and statistics, operation research, econophysics, games, and complexity. There is a tradition in GREQAM as old as the center itself (with the CORE as a leading example) to welcome people who are at the frontier of economics and, let say, mathematical representation of the world. Even if it is not as fashionable as it was in the seventies, we think that this tradition, iconified by Raouf Boucekkine at AMSE, is important to maintain in the full spectrum of competences offered by AMSE and should not be given up. Economic Philosophy and now Law and Economics are also a domain where GREQAM was strong and we hope that in the near future, we can regain some of our shine in this domain (two researchers, one from CNRS and the other from EHESS joined GREQAM during this period). Interdisciplinary studies in environment have been fostered by the Labex OT-Med on the site of Aix-Marseille. Finally, papers in economic policies have also been more frequent in the study period since two members of AMSE belong and have been renewed to the Council of Economic Advisors (CAE) to the French Prime Minister since 2012. 7 reports have been partly written by AMSE members.

Now we go to the bottom of things by focusing on the research highlights that are related in one way or another to the scientific project "Globalisation and its consequences for public intervention, at local, national and international levels". Needless to say, it is almost impossible to describe the output of about 600 publications and we will focus on what can be foreseen as more remarkable publications either because they have been published in very good journals, or because they have been cited more often (according to Google Scholar) or distinguished in one way or another. To some extent, the selection has been drastic and in particular we will not discuss very good publications

that are too remote from the research project. We will only focus on publications and in fact journal articles because it will be too risky to pick out working papers that have not been reviewed yet. The research programme is organised essentially around five themes and we will follow this outline. Just below the title of the research theme we mention the title of the article, the name of the involved AMSE researchers, the journal and the number of google scholar citations just to make transparent the selection criteria. As usual, some papers are just at the limit of two themes and their allocation to one theme is somewhat arbitrary.

Research Axis A: Localization of activities in a globalized world

Substantial developments have been obtained about finding empirical evidence about agglomeration economies, the impact of migration and trade liberalization, and the issue of spatial convergence.

Agglomeration economies

A.1. The productivity advantages of large cities: Distinguishing agglomeration from firm selection - **P.P. Combes** and coauthors, *Econometrica*, 2012 (277 citations).

Firms are more productive, on average, in larger cities. Two main explanations have been offered: firm selection (larger cities toughen competition, allowing only the most productive to survive) and agglomeration economies (larger cities promote interactions that increase productivity), possibly reinforced by localized natural advantage. To distinguish between them, article 1 nests a generalized version of a tractable firm selection model and a standard model of agglomeration. Stronger selection in larger cities left-truncates the productivity distribution, whereas stronger agglomeration right-shifts and dilates the distribution. Using this prediction, French establishment-level data, and a new quantile approach, it is shown that firm selection cannot explain spatial productivity differences.

Migration economics

A.2. Sorting and local wage and skill distributions in France **P.P. Combes** and coauthors - *Regional Science and Urban Economics*, 2012 (33 citations).

A.3. The impact of labor market dynamics on the return migration of immigrants - **C. Schluter** and coauthors - *Review of Economics and Statistics*, 2014 (22 citations).

A.4. Relative concerns of rural-to-urban migrants in China **O. Bargain** and co-authors. *Journal of Economic Behavior & Organization*, 2012 (50 citations).

Article 2 provides descriptive evidence about the

distribution of wages and skills in denser and less dense employment areas in France. We confirm that on average, workers in denser areas are more skilled. There is also strong over-representation of workers with particularly high and low skills in denser areas. These features are consistent with patterns of migration including negative selection of migrants to less dense areas and positive selection towards denser areas. Nonetheless migration, even in the long-run, accounts for little of the skill differences between denser and less dense areas. Using administrative panel data on the entire population of new labor immigrants to the Netherlands, Article 3 estimate the effects of individual labor market spells on immigration. It is found that unemployment spells increase return probabilities for all immigrant groups, while reemployment spells typically delay returns. As their environment changes, migrants constitute an interesting group to study the effect of relative income on subjective well-being. Article 4 examines the relative concerns of rural-to-urban migrants in China using a novel dataset. The authors find that the subjective well-being of migrants depends on several reference groups. Relative concerns of the rural-to-urban migrants are negatively affected by the income of other migrants and workers of home regions, i.e., "status effect". Larger urban incomes indicate higher income prospects for the migrants, a kind of spatial signal effect.

Trade liberalization

A.5. How wages and employment adjust to trade liberalization: Quasi-experimental evidence from Austria **F. Trionfetti** and coauthors - *Journal of International Economics*, 2012 (32 citations)

A.6. Imports and TFP at the firm level: The role of absorptive capacity - **P. Augier, M. Dovis** and coauthor - *Canadian Journal of Economics*, 2013 (27 citations)

The fall of the Iron Curtain implied trade liberalization also for Western Europe. Article 5 studies post-1990 Austrian employment and wage changes along the eastern border. Employment and wages increased more strongly in border regions than in the interior. The employment effect was around three times as large as the wage effect. Article 6 estimates the effect of the decision to import intermediate goods and capital equipment on Total Factor Productivity at the firm level on a panel of Spanish firms (1991–2002). Both approaches show that the effect of a firm's decision to source intermediates and capital equipment abroad on its productivity depends critically on its capacity to absorb technology, measured by the proportion of skilled labour.

Spatial convergence

A7. Spatial dynamics and convergence: The spatial AK model - **R. Boucekkine** and coauthors - *Journal of Economic Theory*, 2013 (16 Citations)

A8. The rise and fall of spatial inequalities in France: A long-run perspective - **P.P. Combes** and coauthors - *Explorations in Economic History*, 2011 (105 Citations)

Article A7 studies the optimal dynamics of an AK economy where population is uniformly distributed along the unit circle. Locations only differ in initial capital endowments. Spatio-temporal capital dynamics are described by a parabolic partial differential equation. The application of the maximum principle leads to necessary but non-sufficient first-order conditions. Thanks to the linearity of the production technology and the special spatial setting considered, the value function of the problem is found explicitly, and the (unique) optimal control is identified in feedback form. Despite constant returns to capital, it is proved that the spatio-temporal dynamics, induced by the willingness of the planner to give the same (detrended) consumption over space and time, lead to convergence in the level of capital across locations in the long-run. Article A8 studies the evolution and determinants of spatial inequalities in France. To this end, the authors use a unique database providing data on value-added, employment, and population over the entire set of French "Départements" in 1860, 1896, 1930, 1982, and 2000. These data cover three sectors: Agriculture, Manufacturing, and Services. Firstly, the existence of a bell-shaped process of spatial concentration in Manufacturing and Services over time is confirmed. In contrast, labor productivity has been converging across departments. Secondly, the authors find considerable agglomeration economies over the whole period. The spatial distribution of these gains is determined mainly by market potential in the first sub-period, 1860–1930, and higher education in the second, 1930–2000.

Research Axis B: Paradoxical Globalization: An unstable source of growth

Three issues have been more particularly investigated by Amse's researchers, the role of finance in instability, the existence of bubbles and the particular role of the housing market.

The role of finance for explaining volatility

B.1 The inefficient markets hypothesis: why financial markets do not work well in the real world - **C. Nourry, A. Venditti** and coauthor WP NBER 2012 - Distinguished by

the Allais Prize 2013 (6 citations)

B.2. The effects of the subprime crisis on the Latin American financial markets: An empirical assessment, **G. Dufrénot, A. Péguin-Feissolle** and coauthor – *Economic Modelling*, 2011 (20 citations)

B.3 Net foreign assets, productivity and real exchange rates in constrained economies - **K. Gente** and coauthors - *European Economic Review*, 2012 (16 citations)

B.4 Options introduction and volatility in the EU ETS. - **B. Sevi** and coauthors - *Resource and Energy Economics* 2011, (29 citations)

Existing literature continues to be unable to offer a convincing explanation for the volatility of the stochastic discount factor in real world data. Article B1 provides such an explanation without relying on frictions, market incompleteness or transactions costs of any kind. Instead, the authors modify a simple stochastic representative agent model by allowing for birth and death and by allowing for heterogeneity in agents' discount factors. It is shown that these two minor and realistic changes to the timeless Arrow-Debreu paradigm are sufficient to invalidate the implication that competitive financial markets efficiently allocate risk. This important work demonstrates that financial markets, by their very nature, cannot be Pareto efficient except by chance. Although individuals in the model are rational, markets are not. The aim of article B2 is to answer the following question: can the considerable rise in the volatility of the Latin America stock markets in the aftermath of the 2007/2008 crisis be explained by the worsening financial environment in the US markets? To this end, the authors rely on a time-varying transition probability Markov-switching model, in which "crisis" and "non-crisis" periods are identified endogenously. Using daily data from January 2004 to April 2009, the findings do not validate the "financial decoupling" hypothesis since the financial stress in the US markets is transmitted to the Latin America's stock market volatility, especially in Mexico. Latin American countries are countries where the economy faces a constraint on capital inflows.

Article B3 develop a two-sector model where the real exchange rate determinants depend on the country's ability to borrow from foreigners. In a constrained steady state, the real exchange rate depends on both net foreign assets and productivity whereas in an unconstrained economy, the real exchange rate depends only on productivity. Econometric estimates of the long-run real exchange rate pattern support theory predictions. To improve risk management in the European Union Emissions Trading Scheme (EU ETS), the European Climate Exchange (ECX) has introduced option instruments in October 2006. The central question addressed by article B4 is: can we

identify a potential destabilizing effect of the introduction of options on the underlying market (EUA futures)? Indeed, the literature on commodities futures suggest that the introduction of derivatives may either decrease (due to more market depth) or increase (due to more speculation) volatility. As the identification of these effects ultimately remains an empirical question, the authors use daily data from April 2005 to April 2008 to document volatility behavior in the EU ETS. By instrumenting various GARCH models, endogenous break tests, and rolling window estimations, the results overall suggest that the introduction of the option market had the effect of decreasing the level of volatility in the EU ETS while impacting its dynamics. These findings are fairly robust to other likely influences linked to energy and commodity markets.

Housing and bubbles

B.5 Land collateral and labor market dynamics in France **P.A. Pintus, S. Ray** and coauthor - European Economic Review Available online 20 November 2014

B.6 On existence and bubbles of Ramsey equilibrium with borrowing constraints - **T. Seegmuller** and coauthors - Economic Theory, 2014 (on line) (7 citations)

The value of land in the balance sheet of French firms correlates positively with their hiring and investment flows. To explore the relationship between these variables, Article B5 develops a macroeconomic model with firms that are subject to both credit and labor market frictions. The value of collateral is driven by the forward-looking dynamics of the land price, which reacts endogenously to fundamental and non-fundamental (sunspot) shocks. The model is calibrated to French data and it is found that land price shocks give rise to significant amplification and hump-shaped responses of investment, vacancies and unemployment that are in line with the data. Article B6 studies the existence of equilibrium and rational bubbles in a Ramsey model with heterogeneous agents, borrowing constraints and endogenous labor. After proving the existence of equilibrium in a time-truncated bounded economy, the existence of equilibrium in the Ramsey model is obtained by taking the limit of a sequence of truncated economies. The authors address the issue of rational bubbles and prove that they never occur in a productive economy à la Ramsey.

Research Axis C: Inequalities, Poverty and Globalization

The study of inequalities is a subfield where AMSE is strong both quantitatively and qualitatively. We distinguish the positive side (explaining inequalities) from the normative one (measuring inequality).

Explaining inequalities

C.1 A closer look at financial development and income distribution - **T. Lagoarde-Segot** and coauthor – *Journal of Banking and Finance*, 2011 (29 citations)

C.2 Factor Components of Inequality: A Cross-Country Study - **C. García-Peñalosa, E. Orgiazzi** - *Review of income and wealth*, 2013 (14 citations)

C.3 Do peers affect student achievement? Evidence from Canada using group size variation - **Y. Bramoullé** and **H. Djebbari** and coauthors - *Journal of applied econometrics* 2014 (40 citations)

Article C1 analyzes the relationship uniting financial development and income distribution. For the first time the specific channels linking banks, capital markets and income inequality taking are taken into account as well as the time-varying nature of the relationship, and reciprocal causality. The authors construct a set of annual indicators of banking and capital market size, robustness, efficiency and international integration before proceeding to estimating the determinants of income distribution using a panel for a set of 49 countries over 1994-2002. A significant causality is uncovered running from financial sector development to income distribution. In addition, the banking sector seems to exert a stronger impact on inequality. Finally, the relationship appears to depend on characteristics of the financial sector, rather than on its size.

From a broader perspective article C2 paper uses data from the Luxembourg Income Study to examine some of the forces that have driven changes in household income inequality over the last three decades of the twentieth century. The authors decompose inequality for six countries (Canada, Germany, Norway, Sweden, the U.K., and the U.S.) into the three sources of market income (earnings, property income, and income from self-employment) and taxes and transfers. The findings indicate that although changes in the distribution of earnings are an important force behind recent trends, they are not the only one. Greater earnings dispersion has in some cases been accompanied by a reduction in the share of earnings which dampened its impact on overall household income inequality. In some countries the contribution of self-employment income to inequality has been on the rise, while in others, increases in inequality in capital income account for a substantial fraction of the observed distributional changes. Peer effects have often been designated as a potential culprit for educational inequalities. Article C3 provides the first empirical application to estimate peer effects in a linear-in-means model when individuals interact in groups. Assuming sufficient group size variation, this approach allows to control for correlated effects at the group level and to solve the simultaneity (reflection) problem. The authors

investigate peer effects in student achievement in French, Science, Mathematics and History in secondary schools in the Province of Québec (Canada). They find some evidence of peer effects. The endogenous peer effect is large and significant in Math but imprecisely estimated in the other subjects. Some contextual peer effects are also significant. In particular, for most subjects, the average age of peers has a negative effect on own test score.

Measuring inequalities

C4. Ethically robust comparisons of bidimensional distributions with an ordinal attribute - **N. Gravel** and coauthor - *Journal of Economic Theory*, 2012 (19 Citations)

C.5. A dominance approach to the appraisal of the distribution of well-being across countries - **C. Muller, A. Trannoy** - *Journal of Public Economics*, 2011 – (18 citations)

C.6. Circumstances and Efforts: How important is their correlation for the measurement of inequality of opportunity in health? - **A. Trannoy** and coauthors - *Health economics*, 2013 (20 citations)

C.7. Formal and informal care for disabled elderly living in the community: an appraisal of French care composition and costs - **A. Paraponaris, B. Davin, P. Verger** - *The European Journal of Health Economics*, 2012 (20 citations)

Article C4 provides foundations for robust normative evaluation of distributions of two attributes, one of which is cardinally measurable and transferable between individuals and the other is ordinal and non-transferable (such as health or education). The result takes the form of an analogue to the standard Hardy, Littlewood, and Pólya (1934) theorem for distributions of one cardinal attribute. The authors establish that this unanimity ranking of the distributions is equivalent to the Bourguignon ordered poverty gap quasi-ordering. Article C5 proposes a dominance approach to study inequality of well-being across countries. A class of well-being indices based on the three attributes used in the HDI (Human Development Index) is considered and sufficient conditions are exhibited for checking dominance over a well-defined class of well-being indices. The method is applied to country data from 2000 to 2005. The deterioration in health conditions in poor countries is why welfare improvements at the world level cannot be ascertained. The way to treat the correlation between circumstances (legitimate inequality) and effort (illegitimate inequality) is a central, yet largely neglected issue in the applied literature on inequality of opportunity. Article C5 adopts three alternative normative ways of treating this correlation and assesses their empirical relevance using

survey data on subjective health. The results suggest that, in practice, the normative principle on the way to treat the correlation between social background and life style makes little difference on the relative contributions of circumstances and efforts to measure inequality of opportunity. Inequality between elderly people is often measured in monetary terms. However the most important inequality in terms of welfare among this category of population is likely to be non-pecuniary. Choices between formal and informal care for disabled elderly people living at home are a key component of the long-term care provision issues faced by an ageing population. Article C6 aims to identify factors associated with the type of care (informal, formal, mixed or no care at all) received by the French disabled elderly and to assess the care's relative costs. This paper uses data from a French survey on disability with 3,500 respondents of interest lived at home. One-third of disabled elderly people receive no care. Among those who are helped, 55% receive informal, 25% formal, and 20% mixed care. Low socioeconomic status increases difficulties in accessing formal care. The estimated economic value of informal care is € 6.6 billion and represents about two-thirds of the total cost of care. The implications for public policies are derived.

Research Axis D: The emergence of Global phenomena

Globalization is also shaped by global phenomena such as internet and global networks, environmental concerns and epidemics such HIV/AIDS.

Networks

D1. Strategic interaction and networks - **Y. Bramoullé**, and coauthors - *The American Economic Review*, 2014 (Citations 108)

Geography and social links shape economic interactions. In industries, schools, and markets, on the internet, the entire network determines outcomes. Article D1 analyzes a large class of games and obtains a striking result. Equilibria depend on a single network measure: the lowest eigenvalue. This paper is the first to uncover the importance of the lowest eigenvalue to economic and social outcomes. It captures how much the network amplifies agents' actions. The paper combines new tools—potential games, optimization, and spectral graph theory—to solve for all Nash and stable equilibria and applies the results to R&D, crime, and the econometrics of peer effects.

Environmental issues

D2. Technological vs ecological switch and the environmental Kuznets curve - **R. Boucek** and coauthors - *American Journal of Agricultural Economics*,

2012 (13 citations)

D3. Short-and long-run causality between energy consumption and economic growth: Evidence across regions in China - **E. Girardin** and coauthors - *Applied Energy* 2013 (17 Citations)

D4. Preference elicitation under oath - **S. Luchini** and coauthors - *Journal of Environmental Economics and Management* 2013 (35 citations)

D5. Health impacts and costs associated with the implementation of a EC regulation on SO₂ in 20 European cities of the Aphekom project - **O. Chanel** and coauthors - *European Journal of Public Health* 2014 (Selected because the social importance of the Aphekom project)

In D2, the authors consider an economy which starts with a given technological regime and may decide to switch at any moment to a cleaner technology at a given permanent or transitory output cost. The social decision maker cares about consumption and pollution as well. At the same time, it is assumed that there exists a pollution threshold above which the assimilation capacity of Nature goes down, featuring a kind of irreversible ecological regime. Article D2 studies how ecological irreversibility interacts with the ingredients of the latter optimal technological switch problem, with a special attention to induced capital-pollution relationship. The authors find that if a single technological switch is optimal, one recovers the Environmental Kuznets Curve (a bell-shaped curve w.r.t GDP per capita) provided initial pollution is high enough. If exceeding the ecological threshold is optimal, then the Environmental Kuznets curve is no more valid. Article D3 investigates the relationship between energy and economic growth across Chinese regions. The authors examine short- and long-run causality using panel cointegration techniques. They find that causality runs in the long-run from economic growth to energy consumption from 1999 to 2009. They conclude that policies for conserving energy can be adopted without interrupting the path of growth.

Eliciting sincere preferences for non-market goods such as environmental goods remain a challenge due to the discrepancy between hypothetical and real behavior. The gap arises because people either overstate hypothetical values or understate real commitments or a combination of both. Article D3 examines whether the traditional real-world institution of the solemn oath can improve preference elicitation. Applying the social psychology theory on the oath as a truth-telling-commitment device, the bidders are asked to swear on their honour to give honest answers prior to participating in an incentive-compatible second-price auction. Results suggest that the oath-only auctions outperform all other auctions (real and hypothetical). Based

on companion treatments, it is shown that the oath works through an increase in the willingness to tell the truth, due to a strengthening of the intrinsic motivation to do so. Since the 1970s, legislation has led to progress in tackling several air pollutants. Article D4 quantifies the annual monetary benefits resulting from reductions in mortality from the year 2000 onwards following the implementation of three European Commission regulations to reduce the sulphur content in liquid fuels for vehicles. The authors first compute premature deaths attributable to these implementations for 20 European cities in the Aphekom project by using a two-stage health impact assessment method. The implementation of these regulations is estimated to have postponed 2212 deaths per year from the year 2000 onwards. Their approach is conservative in restricting to mortality effects and to short-term benefits only, thus only providing the lower-bound estimate.

Global Health

D6. Non-adherence to antiretroviral treatment and unplanned treatment interruption among people living with HIV/AIDS in Cameroon: Individual and healthcare supply-related factors - **B. Ventelou, S. Boyer** and coauthors *Social Science & Medicine* 2011 (Citations 46)

In low-income countries, health system deficiencies may undermine treatment continuity and adherence to antiretroviral therapy that are crucial for the success of large-scale public programs. Article D6 aims to extend our knowledge on the role played by healthcare supply-related characteristics in shaping these two treatment outcomes. These effects are examined using multilevel logistic models applied to a sub-sample of 2381 antiretroviral-treated patients followed-up in 27 treatment centers in Cameroon (2006–2007). Multivariate models show that factors common to both non-adherence and treatment interruption include binge drinking (at the individual-level) and large hospital size (at the healthcare supply-level). Results reveal different patterns of factors for non-adherence and treatment interruption behaviors. They also suggest that psychosocial support interventions targeted at the individual patient-level will not be sufficient to achieve favorable treatment outcomes if not combined with interventions focused on strengthening health systems, including appropriate drug supplies and human resources policies, as well as sustainable and equitable financing mechanisms.

Research Axis E: Rethinking Public Intervention

Globalization calls for an overhaul of the design of the tax system. The extent of regulation is also an issue.

Rethinking the income tax

E.1 Tax me if you can! Optimal Nonlinear Income Tax Between Competing Governments - **A. Trannoy** and coauthors - *The Quarterly Journal of Economics* 2014 (8 citations)

E.2 Taxation and income distribution dynamics in a neoclassical growth model - **C. García-Peñalosa** and coauthor - *Journal of Money, Credit and Banking*, 2011 (18 Citations)

E.3 Fiscal Union in Europe? Efficiency, Equity and Stabilizing Effects of an EU-Wide Income Tax - **O. Bargain** and coauthors - *Economic Policy* 2013, (16 citations)

E.4 Comparing Labor Supply Elasticities in Europe and the United States: New Results - **O. Bargain** and coauthors - *Journal of Human Resources* 2014, (94 citations)

The Mirrlees model is the cornerstone of optimal income taxation and its properties are now well-known in a closed economy. Article E1 extends this model to an open economy with potential tax-driven migrations and two countries playing Nash. Individuals differ both in skills and migration costs, which are continuously distributed. The optimal marginal income tax rates at the Nash equilibrium are derived, extending the Diamond-Saez formula. It is shown that the level and the slope of the semi-elasticity of migration is the sufficient statistics to derive the shape of optimal marginal income tax. Unfortunately, the empirical works have focused on the elasticity of migration so far and its knowledge is not enough to say something about the tax schedule. This paper calls for a re-focus of the empirics. Mirrlees's model is static while the dynamics of accumulation is more appropriately approached in a Ramsey model. Article E2 examines how changes in tax policies affect the dynamics of the distributions of wealth and income in a Ramsey model in which agents differ in their initial capital endowments. The endogeneity of the labor supply plays a crucial role, as tax changes that affect hours of work will affect the distribution of wealth and income, reinforcing or offsetting the direct redistributive impact of taxes. Policies that reduce the labor supply are associated with lower output and to a more equal distribution of after-tax income. These effects are illustrated by examining the impact of recent tax changes observed in the United States and in European economies. The current debt crisis has given rise to a debate concerning deeper fiscal integration in Europe. The view is widespread that moving towards

a 'fiscal union' would have stabilizing effects in case of macroeconomic shocks. Article 3 studies the economic effects of introducing two elements of a fiscal union: an EU-wide tax and transfer system and a fiscal equalization mechanism. Using the European tax-benefit calculator EUROMOD, the authors exploit household micro data from 11 eurozone countries to simulate these policy reforms and study their effects on the income distribution and automatic stabilizers. It is found that replacing one third of the national tax-benefit systems with a European system would lead to significant redistributive effects both within and across countries. The EU system would particularly improve fiscal stabilization in credit constrained countries absorbing 10–15% of a macroeconomic income shock. However, the stabilization properties of this system are ambiguous on the whole. The results suggest that it might be necessary for Europe to explore alternative ways of improving macroeconomic stability without redistributing income ex ante. Differences among income tax schedules across countries may be due to differences in labor supply elasticities or differences in social preferences. Article E4 conducts the first large-scale international comparison of labor supply elasticities for 17 European countries and the United States using a harmonized empirical approach. Differences in wage elasticities are relatively small and more uniform across countries than previously considered. Nonetheless, such differences do exist, and are found not to arise from different tax-benefit systems, wage/hour levels, or demographic compositions across countries, suggesting genuine differences in work preferences across countries. Furthermore, three other findings are consistent across countries: The extensive margin dominates the intensive margin; for singles, this leads to larger responses in low-income groups; and income elasticities are extremely small.

Regulation

E.5 Do Product Market Regulations in Upstream Sectors Curb Productivity Growth? Panel Data Evidence for OECD Countries - **R. Boulès, G. Clette** and coauthors - *The Review of Economics and Statistics* 2013, (108 citations).

It is known that upstream market imperfections create barriers to competition in downstream markets and upstream producers use their market power to share innovation rents sought by downstream firms. Thus, lack of competition in upstream markets curbs incentives to improve productivity downstream, negatively affecting productivity outcomes. Article E.5 measures competition upstream with regulatory burden indicators derived from OECD data on sectoral product market regulation and the industry-level efficiency improvement and the distance to frontier variables by means of a multifactor productivity index. Panel regressions are run for 15 OECD countries and 20 sectors over the 1985-2007 period with country,

sector and year fixed effects. There is clear evidence that anticompetitive regulations in upstream sectors have curbed MFP growth downstream over the past 15 years. These effects tend to be strongest for observations (i.e. country/sector/period triads) that are close to the global technological frontier. Their results suggest that the marginal effect of increasing competition by easing such regulations is to increase multifactor productivity growth by between 1 and 1.5 per cent per year in the OECD countries covered by their sample.

The impact of the Labex on its environment has been fourfold: First, in terms of merging research centers in economics belonging to Aix-Marseille University; Second, about enhancing new projects of master programs with the project EcAMSE; Third, in terms of infrastructures sheltering the AMSE community of researchers; Finally, in terms of mutual new projects with either other research centers in other fields in Aix-Marseille or other research centers in the world.

Merging research centers

In 2011, the academic economists on the site of Aix-Marseille were quite dispersed across different research centers: GREQAM obviously the biggest and most renowned research center but also DEFI which was specialized in finance and development, SESSTIM which was and still is interdisciplinary on public health and finally CERGAM which mixes management academics and economists. The economists of the three former groups were members of the LABEX AMSE from the beginning. Even if the merge of GREQAM and DEFI was around for some time, it is fair to say that it has been made considerably easier by obtaining the LABEX. The merge was effective in January 2013 and it can be said that it has been a success. The office space in Aix-en-Provence has been restructured in the sense of a better efficiency. In September 2014, a small group of economists of CERGAM who were not included in the Labex project, have decided to join the GREQAM and hence the AMSE project since every member of GREQAM is member of the AMSE project. They are specialized on law and economics. The 31th Annual Conference of the European Association of Law and Economics (EALE) has been held on September 18-20, 2014 in Aix-en-Provence, and was supported by the LABEX. Now the labels GREQAM and AMSE can almost be used interchangeably, except that about 10 Labex members are still working at SESSTIM.

Master programs

This first period 2011-2014 has been used to rationalize our offer in terms of master programs. Previously, there were 3 masters, a first one in quantitative economics, a second one in development and the third one in economic philosophy. All these programs have been merged for the beginning of the academic year 2012-2013 in a unique program with several options. The name of the program is the Master AMSE. A parallel program called the "Magister Ingénieur-Economiste" went along for about thirty years and it is also proposed by the department of economics of business of AMU. The idea of the Magister Ingénieur-Economiste was to copy the structure and the goal of the French "Grandes Ecoles" to some extent. First, it offers a cursus of three years, bachelor and Master in two years;

second, its aims is more professional than traditional academic master programs. The idea for the next four years is to implement a new program which will realize the merge of the master AMSE and the magister ingénieur économiste in a three-year program like the magister and which will offer both a sound professional training and a stepping stone for doing research in a PhD program. This new program called the Ecole AMSE has been accepted by the program Académie d'excellence of the AMIDEX in February 2015 and will be launched step by step starting new academic year.

New buildings

Another side benefit of the LABEX AMSE is that a new building for GREQAM (and another research team in social sciences linked to EHESS) is being built in Marseilles just in front of the Saint-Charles railways station. The building will be handed over the second half of 2016. This is very important for the AMSE community since, up to now, the AMSE community is scattered in different locations, 2 in Aix and 2 in Marseilles, which is bad for the governance of the project and in terms of spillover effects. The AMSE can be gathered in one building and we can expect efficiency gains and more creative research projects. Here also, even if the project was around for quite a long time, the acceptance of the LABEX project represented a big incentive for the City of Marseilles which funds the construction of the new building to put the project on the top of its priority in the domain of education and research.

New research partnerships

If the project DYNIPER for "The Dynamics of Inequalities and their Perceptions" financed by AMIDEX is centered on the AMSE community and belongs to the core subject of GREQAM with a more interdisciplinary flavor than previous research programs on inequality, three other programs were symptomatic that the Labex helps to foster cooperation with new partners within and outside AMU.

The research project results from the partnership between IHU Mediterranean infection financed by PIA and the Labex AMSE. REMEDIER (Recherche Méditerranéenne sur les Infections Emergentes et Réémergentes) is a project financed by AMIDEX (projet Méditerranée), coordinated by Prof. Philippe Parola (IHU). The project aims at improving the diagnosis and the management of infectious diseases in the Mediterranean area. The labex AMSE will help to structure the economic analysis of implementing the network of public health services (Health systems management, SESSTIM) and quantifying the demographic and economic impact of the infectious diseases, the « disease burden », in the process of development of the Maghreb countries (Algeria, Tunisia, Lybia, Morocco and Mauritania) (GREQAM).

The SANTEMED project for “Measurement and Determinants of Inequalities in Health and Well-Being in the Middle-Eastern and North African in the MENA Region” is driven by Mohammad Abu-Zaineh (SESSTIM) and benefits from the participation of University Mohammed Premier at Oujda, the American University of Beirut, the American University in Cairo, the Birzeit University and the University of Sfax. Financed by the AMIDEX it seeks to improve the measurement and explanations of various aspects of inequality in health and health care within a broad perspective of well-being. Specifically, the project seeks to elaborate a microsimulation approach that can enable linking systematic inequalities in health and health care to their structural causes.

The project TMENA (Transition politique et économique dans les pays de la région MENA) is financed by AMIDEX (projets Méditerranée) and is coordinated by Prof. Christophe Muller (GREQAM-AMSE). This aim of this project is to throw some light (both theoretical and empirical) on the major demographic, social, economic and political changes which have impacted the MENA region (Maghreb and Middle East) for the last decades of which the Arab spring is only one illustration. The project gathers economists, statisticians et demographers on both sides of the Mediterranean: France (AMSE et TSE), Algeria (Alger and Oran), Italy (la Sapienza, Bologna), Spain (Barcelona), Tunisia (Tunis), Morocco (Rabat and Casablanca) et Lebanon (American University of Beyrouth).

AMSE Research Program

1- Honours and prizes

2- Scientific events

- Globalization lectures
- AMSE-Greqam seminar
- Workshops and conferences
- Job market seminars

3- Mobility and visiting program

- Co-authorship mobility
- Visitors
- AMSE members' long visits
- AMSE PhD's long visits

4- Junior program

- Postdoctoral fellows
- Predoctoral fellows

5- Publications

- Articles in refereed journals
- Chapter books
- Books
- Working papers

Appointments to the Institut universitaire de France (IUF)

The University Institute of France's mission is to promote the development of high level research in universities and strengthen interdisciplinarity. It pursues three objectives:

- Encourage institutions and faculty to excellence in research, with positive consequences that can be expected on teaching, training young researchers and more generally the diffusion of knowledge.
- Contribute to the feminization of the research sector.
- Contribute to a balanced distribution of university research in the country, and therefore a scientific network policy planning.

Senior: **Raouf Boucekkine**, Aix-Marseille Université, Greqam-Amse

This research project originates in Raouf Boucekkine's activity in sub-Saharan Africa (in Kivu, 2008-) and more recently in Algeria (2010-). A first topic is the so called Arab spring. What are the mechanisms leading from a regime with an elite controlling the whole resource-dependent economy to a regime change towards democracy? For a given policy of the elite, what determines the decision of the opposition to go for a revolution and the associated timing? This research aims to develop dynamic game frameworks as a comprehensive theory of the Arab spring-like events in order to capturing their inherent strategic and timing aspects and in particular their long-term institutional and economic consequences. Key aspects include within-elite leadership races, the role of public education, demographic dynamics and uncertainty on future resource rents.

A second key topic is the elaboration of policies to alleviate the disease burden in Africa. The project includes a theoretical part on the design of public health systems in structurally infected countries taking into account:

(i) the deep demographic and epidemiological characteristics of these countries, including age profiles, and (ii) the resulting economic tradeoffs (e.g. crowding-out effects of a larger health system on spending on other infrastructures or on education). It also includes a field work part within a multidisciplinary large-scale project on fighting diseases in Northern and Western Africa.

Junior: **Sébastien Laurent**, Aix-Marseille Université, Greqam-Amse and IAE

One of the lessons of the recent financial crisis is that most financial institutions have largely underestimated the correlation between assets and therefore the risk of their portfolios. The difficulty is that covariances and correlations are not observed and therefore have to be inferred from observed price.

In this project, I will study new methods to get ex-post risk measures. The challenge is to derive estimators having the following properties:

model-free (i.e. non-parametric), very efficient (e.g. based on intraday data), with a known distribution, easy to implement, definite-positive and affine equivariant.

Based on the estimators developed in this project, new tests will be derived to identify and quantify jumps and cojumps. The methodology studied in this project will shed some new light on the propagation of financial crises. This project will have important implications in many fields of finance like asset pricing, portfolio selection, option pricing, hedging, and risk management.

Phd Thesis Prize from Aix-Marseille University

Sarra Ben Yahmed

Sarra Ben Yahmed has been awarded a 2013 Phd thesis prize from Aix-Marseille University for her study "Gender inequality in the labour market, the roles of international trade and informal employment." She did her PhD under the supervision of Cecilia Garcia-Penalosa and Alain Trannoy. She has received the prize during the scientific evening that will take place on the 18th of November. The thesis was nominated by the doctoral committee of the Aix-Marseille School of Economics amongst 19 candidates who received a Phd in Economics in 2013 at the GREQAM and SESSTIM. Her thesis explores study different mechanisms through which international trade affects gender wage inequality.

The choice of this doctoral thesis for the 2013 prize has been firstly motivated by the originality of the questions raised and the answers provided. As pointed out in the literature reviews, the linkages between globalization and gender inequality have been very sparsely studied so far. The work rewarded here therefore fills a clear gap in the existing literature.

A second quality of the thesis results from its capacity to combine both theoretical and empirical approaches, which brings complementary perspectives to the questions under study. Many theses are confined to one approach or the other, while on the contrary both dimensions are perfectly mastered by Sarra Ben Yahmed.

AMSE Globalization Lectures

Globalization Lecture #8:

Fabrizio Zilibotti (University of Zurich)
Wednesday, March 12, 2014

China's Great Convergence and Beyond

A recent wave of economic research has studied the transformation of China from a poor country in the 1970s to a middle-income economy today. Based on this literature we discuss the factors driving China's development process. We provide a historical account of China's rise, fall, and resurgence. We then discuss the stylized facts associated with China's growth process and review a comprehensive theory of its economic transition. Finally, we discuss China's future. In particular, we review some recent studies about technological and politico-economic factors that may foster or hinder its future economic performance.

Discussant: Eric Girardin, Aix-Marseille University (Aix-Marseille School of Economics)

Globalization Lecture #9:

Charles Wyplosz (Graduate Institute, ICMB and CEPR)

Thursday, November 27, 2014

Politically Acceptable Debt Restructuring in Europe

Debt restructuring is often considered as infamous. Part of the reason is that reneging on debt obligations is seen as theft and therefore leads to a loss of reputation. Part of the reason is that it can hurt important creditors such as commercial banks. Yet another part of the reason is that it can impose costs on other countries. The PADRE (Politically Acceptable Debt Restructuring in the Eurozone) plan, presented in Pâris and Wyplosz (2014) eschews all of these difficulties. It relies on purchases of public bonds on the secondary market by the ECB. Although the plan required that these purchases be fully sterilized to avoid any debt monetization and inflationary implications, the direct involvement of the ECB appears to raise concerns of political acceptability. This paper offers an alternative scheme, PADRE 2.0, which mimics PADRE but does not involve the ECB in any meaningful way.

Conferences and Workshops

Conference in public economics: the 13th Journées Louis-André Gérard-Varet (LAGV)
June 23rd-24th, 2014

Since their creation in 2002, the journées Louis-André Gérard-Varet has become one of the biggest conference in public economics in the world. It gathers every year about 200 scholars coming from all over the world that give keynote lectures, present their papers and exchange their ideas on all fields of public economics during three days.

This conference was created in memory of the French economist Louis-André Gérard-Varet (1944-2001) who played a very important role both as a scholar (in game theory, public economics and macroeconomics) and as a developer of local institutions (he has been the director of GREQE and GREQAM and was the founder of IDEP). Louis-André was also a great contributor to the development of the academic community both in France and in Europe, by being the President of the Association of South European Theorists (ASSET) and the French Economic Association (AFSE).

Organizer: Olivier Bargain, Aix-Marseille University and AMSE

Keynote lectures:

- Richard Blundell, University College London and Institute for Fiscal Studies: Female Labour Supply, Human Capital and Tax Reform
- Douglas Bernheim, Stanford University: The Welfare Effects of Financial Education
- Martin Hellwig, Max Planck Institute for Research on Collective Goods: Banking Regulation After the Crisis: Business as Usual?

115 Papers presented: <http://lagv2014.idep-fr.org/lagv/lagv-papers>

ASSET 2014
November 6th-8th, 2014

The ASSociation of Southern-European Economic Theorists (ASSET) is a group of twenty one economics departments and economics research centres located in Cyprus, France, Greece, Israel, Italy, Portugal, Spain, Tunisia and Turkey.

The purpose of the association is to encourage cooperation and exchange of researchers and ideas among

the participating research institutions in the general field of analytical and quantitative economics and econometrics.

To this end, ASSET organizes various scientific activities, in particular an annual meeting hosted by a different member institution each year. The scientific activities and meetings of ASSET are open to international scholars from all parts of the world.

Organizers: Nobuyuki Hanaki, AMSE-Greqam

Keynote lectures:

- Franklin Allen, University of Pennsylvania
- Michele Boldrin, University of St Louis
- Jean-Charles Rochet, Zurich University and Toulouse School of Economics

139 Papers presented: <http://asset.amse-aixmarseille.fr/program>

Conference "Forecasting Financial Markets" May 21st-23rd, 2014

Forecasting Financial Markets is an International Conference on Quantitative Finance which has been held in May/June every year since 1994. Since its inception, the Conference has grown in scope and stature to become a key international meeting point for those interested in Quantitative Finance, with the participation of quantitative market professionals and of prestigious academic and research institutions from all over the world including major central banks and quantitative fund managers.

Organizers: Eric Girardin, Aix-Marseille University, AMSE-Greqam and Christian Dunis, Horus Partners Wealth Management, Geneva and Liverpool JMU University.

39 papers presented: http://www.amse-aixmarseille.fr/sites/default/files/prog2014_final.pdf

Workshop ECCOREV-AMSE

January 7th, 2014

"Vulnerability of Terrestrial and Aquatic Ecosystems, in Relation to Global Changes"

One of the objectives of the ECCOREV Research Federation is to promote interdisciplinarity, especially between the human and social sciences and the natural sciences. Interdisciplinary projects are beginning to appear, but they are still few in number.

This one-day workshop is intended to favour the emergence of interdisciplinary projects, around theme 2 of the Eccorev project: "Vulnerability of terrestrial and aquatic ecosystems, in relation to global changes". This workshop is divided into two sessions with the same structure: the morning is dedicated to questions concerning the management of biodiversity and the afternoon to the management of ecosystems and their vulnerability to fire.

This workshop is organised by ECCOREV and supported by the LABEX OTMed and AMSE.

Organizers: Dominique Ami, AMSE (Aix-Marseille School of Economics), Aix-Marseille University and André Chanzy, INRA (French National Institute for Agricultural Research)

Workshop "The Dynamics of Inequalities and their Perception"

January 23rd, 2014

The aim of this workshop is to start formally the research project Dyniper. The method will be to present papers written by members of the team, not necessarily finished and to initiate discussions. The average presentation will be 45 minutes in the morning and 40 minutes in the afternoon. The name of the speaker is given on the program. The discussion is supposed to be led by the persons related to that particular field of research, as mentioned in the list below each paper. I expect a discussion of around 15 minutes around each paper, perhaps a bit shorter in the afternoon. A general discussion will close the scientific part of the workshop at the end of the afternoon.

A team of twenty researchers of GREQAM-AMSE is engaged in a two year research project financed by the AMIDEX Foundation of Aix-Marseille University on the theme.

Organizer: Michel Lubrano, AMSE-Greqam

Speakers:

Alain Trannoy, AMSE, Greqam

Do people advocate equality of opportunity (EOp)? Lessons from questionnaires and experiments

Michel Lubrano, Greqam

Income mobility and the preference for redistribution

Yann Bramoullé, Greqam and Renaud Bourlès, Greqam
Altruism in networks. Perspectives and developments

Thomas Seegmuller, Greqam

On the (de)stabilising effect of public debt in a Ramsey model with heterogeneous agents

Paolo Melindi Ghidi, Greqam

Inequality, school choice, residential decisions and probabilistic voting

Feriel Kandil, Greqam

Social justice and environmental sustainability

Malgorzata Dereniovska, Greqam

Different levels of inequality: on the need to bring together social, economic, and environmental justice

Workshop on Experimental Economics

March 21st-22nd, 2014

This workshop is sponsored by Aix-Marseille School of Economics, and JSPS-ANR bilateral research project «BECO ».

Organizer: Nobuyuki Hanaki, AMSE-Greqam

Speakers:

Takashi Yamada, Tokyo Institute of Technology and Nobuyuki Hanaki, AMSE-Greqam

Experiment on Least Unique Positive Integer Game

Naoki Watanabe, University of Tsukuba, Satoshi Takahashi, University of Electro-Communications and Yoichi Izunaga, University of Tsukuba

An Experimental Evaluation of an Approximation Algorithm for Single-item Multi-unit Auctions

Nick Vriend, Queen Mary University of London, Vessela Daskalova, The Cambridge-INET Institute and Michalis Drouvelis, University of Birmingham

Social Identity and Punishment in a Minimum Effort Game

Habiba Djebbari, AMSE-Greqam, Maria Laura Alzua, CEDLAS, UNLP and Juan Camilo Cardenas, Universidad de los Andes

Community-based Approach to Collective Action: The

Role of Communication, Advice Passing and Leadership

Flip Klijn, Institute for Economic Analysis and Barcelona GSE, Joana Pais, Universidad de Lisbon and UECE and Marc Vorsatz, Universidad Nacional de Educacion a Distancia

Affirmative Action through Minority Reserves: An Experimental Study on School Choice

Marc Willinger, LAMETA, Yukihiro Funaki, Waseda University and Emmanuel Sol, LAMETA

Divide among few but divide equally: Experimental evidence from a three players coalition formation game

Angela Sutan, LESSAC and LAMETA, Gilles Grolleau, LAMETA and Radu Vranceanu, ESSEC Business School

Taking the Well-Being of Future Generations Seriously: Do People Contribute More to Intra-temporal or Inter-temporal Public Goods?

Paul Pezanis Christou, University of Adelaide, François Laisney, BETA and Alan Kirman, Aix-Marseille University, EHESS

Should I stay or should I go?

Alan Kirman, Aix-Marseille University, EHESS, Paul Pezanis Christou, University of Adelaide and Nobuyuki Hanaki, AMSE-Greqam

First things first: Discovering Sequential Structure

Jacob Goeree, University of Zurich, Philippos Louis, University of Zurich and Jingjing Zhang, University of Zurich

Noisy Introspection in the "11-20" Game

Sylvie Thoron, University of Paris-Est Créteil, Eric Guerçi, GREDEG, ISEM, University of Nice-Sophia Antipolis and Stephania Mortola, University of East Anglia
Resentment or Empathy. How Do Subjects React to a Dictator Game?

Thibault Gajdos, Greqam, Sébastien Massoni, Queensland University of Technology and Jean-Christophe Vergnaud, Centre d'Économie de la Sorbonne
Confidence Measurement in the Light of Signal Detection Theory

Adam Zylbersztein, WU Wien, Nicolas Jacquemet, Paris School of Economics, Stéphane Luchini, AMSE – Greqam and Jason F. Shogren, University of Wyoming
Coordination with Communication under Oath

Nobuyuki Hanaki, AMSE-Greqam, Eizo Akiyama, University of Tsukuba, Yukihiro Funaki, Waseda University and Ryuichiro Ishikawa, University of Tsukuba
Cognitive Ability and Strategic Uncertainty in Experimental Asset Markets

2nd AMSE Workshop on Health

April 3rd, 2014

“Socio-economic inequality and health in The Middle East and North African Countries: A Multidisciplinary Perspective”

The objective of this symposium is to stimulate cross-disciplinary exchange and to provide the opportunity to bring together distinguished experts, keynote speakers and prominent researches from different fields, including economics, public health, and sociology, to exchange the most up-to-date findings on the theme of “socio-economic inequality and health”. The symposium includes eight main presentations by invited speakers from MENA, in addition to possible interventions of local researchers (SESSTIM and GREQAM). Each session will include 2 speakers leaving ample time for discussion.

Aix-Marseille School of Economics (AMSE) and the Research Unit 912- SESSTIM (Economic & Social Sciences, Health Systems & Medical Informatics) jointly organize the 2nd scientific symposium on Health Economics on April 3rd 2014. The theme for this 2nd AMSE workshop is “socio-economic inequality and health in the Middle East and North African Countries (MENA): A multidisciplinary perspective”.

Organizers: Mohammad Abu-Zaineh, AMSE (Aix-Marseille School of Economics) and Stéphane Luchini, Greqam & CNRS

Speakers:

Mohammad Abu-Zaineh, INSERM-AMSE (Aix-Marseille School of Economics)
Tackling Inequalities in Health in the Middle East & North African Countries: Challenges of Measurement and Explanation

Abdesslam Boutayeb, University Mohamed Ier, Morocco
Evolution of Socio-Economic Inequalities and Health Equity In North African Countries: The Case Of Morocco

Sawsan Abdulrahim, Center for Health Promotion and the Behavioral Sciences, Faculty of Health Sciences, American University of Beirut, Lebanon
Exploring the Gradient in Social Inequalities and Health in the Arab Region

Ramses Abulnaga, Business School and the Health Economics Research Unit, University of Aberdeen, UK
Joint Hypotheses Tests For Multidimensional Inequality Indices With Application on Income and Health in the Context of Egypt

Zeinab Khadr, Department of Sociology and Statistics, Faculty of Economics & Political Science of Cairo University & Social Science Research Center, American University in Cairo, Egypt
Education and Wealth-Health inequality: Investigating New Mechanisms for Differentials

Awad Mataria, World Health Organization, EMRO, DHS/HEC, Cairo, Egypt
Moving Towards Universal Health Coverage in The Eastern Mediterranean Region: The WHO Approach To Enhance Financial Risk Protection and Limit Health Inequity

Nisreen Salti, Department of Economics American University of Beirut, Lebanon
On the Progressivity of Increasing Taxes on Tobacco: An Extended Cost Effectiveness Analysis for Lebanon

Maame Esi Woode, Research Fellow, SESSTIM-UMR 912 Inserm-IRD, Aix-Marseille University, Marseille, France
Measuring Inequalities in Youth Well-Being through the Lens of the Capability Approach: Insights from Palestine

Christophe Muller, Aix-Marseille School of Economics Aix-Marseille University, Marseille, France
Fertility Control in Tunisia: Determinants and Implications for social and health inequalities

4th AMSE Workshop Growth and Development

April 9th, 2014

Organizer: Raouf Boucekkine, AMSE (Aix-Marseille School of Economics)

Speakers:

Xavier Raurich, University of Barcelona and Jaime Alonso-Carrera, University of Vigo
Labor Mobility, Structural Change and Growth

Thomas Seegmuller, AMSE, Carine Nourry, AMSE, Kazuo Nishimura, Kyoto University and Alain Venditti, AMSE
On the (de)Stabilizing Effect of Public Debt in a Ramsey Model with Heterogenous Agents

Andreas Irmen, University of Luxembourg
Technology, Demographics, and Institutions – The Growth Performance of Aging Societies
Marti Mestieri, Toulouse School of Economics
Technology Adoption and Growth Dynamics

Fabien Prieur, LAMETA, INRA, Raouf Boucekkine, AMSE and Klarizze Puzon, LAMETA
On Political Regime Changes in Arab Countries

Ghani Aldashev, University of Namur and Giorgio Zanarone, CUNEF
Endogenous Enforcement Institutions

Workshop on Geography of Financial Networks May 2nd, 2014

Organised by WG2 of COST Action IS1104 “[The EU in the new complex geography of economic systems: models, tools and policy evaluation](#)”. Joint with Greqam-Idep.

COST is an intergovernmental framework for European Cooperation in Science and Technology, allowing the coordination of nationally-funded research on a European level.

Organizer: Alan Kirman, AMSE-Greqam

Speakers:

Antonio Garas, ETH Zurich
Alliance Formation in R&D Networks, and the Role of Geography

Stefano Battiston, ETH Zurich
Systemic Risk and Globalization in Financial Networks

Matteo Marsili, The Abdus Salam International Centre for Theoretical Physics
Shadow Banking as Dark Financial Matter

Stefan Gärtner, Head of Research Unit Spatial Capital Institute for Work and Technology
Decentralized versus Centralized Financial Systems

Workshop on Matching and Network Formation May 6th, 2014

Sponsored by COST, Action IC1205 on Computational Social Choice and Aix-Marseille School of Economics.

Organizer: Flip Klijn, Institute for Economic Analysis

Speakers:

Timo Mennle, University of Zurich and Sven Seuken
An Axiomatic Approach to Characterizing and Relaxing Strategyproofness of One-Sided Matching Mechanisms
Jan Christoph Schlegel, University of Lausanne
Contracts versus Salaries in Matching: A General Result

Aytek Erdil, University of Cambridge and Axel Gottfries
Self-Selection into Contests

Ana Mauleon, University of Saint-Louis - Bruxelles and

CORE, Jean-Jacques Herings and Vincent Vannetelbosch
Stability of Networks under Limited Farsightedness

Alexandru Nichifor, University of Saint Andrews and Alexey Kushnir
Targeted vs. Collective Information Sharing in Networks

Rahmi Ilkiliç, Bilkent University, Kostas Bimpikis and Shayan Ehsani
Cournot Competition in Networked Markets

Markus Walzl, University of Innsbruck and Christopher Kah
Learning How to Participate in a Mechanism: Best Response to Noisy Play

Bettina Klaus, University of Lausanne
Consistency and its Converse for Roommate Markets

Workshop on Non-Market Valuation (WONV) June 25th-26th, 2014

The main objectives of this workshop are to provide a forum for dissemination of high quality papers in the field of non-market valuation and to animate a network of people that will meet every year.

Organizers : Dominique Ami, Frédéric Aprahamian, Olivier Chanel, Emmanuel Flachaire and Stéphane Luchini, Aix-Marseille University, AMSE, CNRS and EHESS

Keynote speakers:

- James Hammitt, Harvard University and Toulouse School of Economics
- Nick Hanley, University of Stirling
- Jason Shogren, University of Wyoming

Speakers:

Spencer Banzhaf, Georgia State University, USA
Panel data hedonics: Rosen's first stage and difference-in-differences as "sufficient statistics"

Romain Crastes, ESITPA, Unité AGRI'TERR University of Rouen, France
Modelling price non-attendants as true protesters in Discrete Choice Experiments

Romain Crastes; Olivier Beaumais, LISA, UMR 6240, University of Corsica, France; Pierre-Alexandre Mahieu; Pablo Martinez-Cambor; Riccardo Scarpa
External validity of WTP estimates: comparing preference and WTP-space model results

Emmanouil Mentzakis, University of Southampton, UK;
Paul McNamee; Mandy Ryan
*Certainty and unobserved heterogeneity in payment
card contingent valuation tasks*

Pierre-Alexandre Mahieu, University of Nantes, LEMNA,
France
*The "distribution elicitation format" for willing-
ness-to-pay studies*

Carole Ropars-Collet, Agrocampus Ouest, UMR1302
SMART, France; Mélody Leplat ; Philippe Le Goffe; Ma-
rie Lesueur
*Is inshore fishing an asset for recreational demand on
the coastline?*

Claire Richert, IRSTEA UMR G-EAU, France; Michael
Burton; Abbie Rogers
*Community acceptance of marine biodiversity offsets: a
choice experiment on migratory shorebirds*

Gengyan Tu, INRA-LEF, Nancy, France; Jens Abildtrup;
Serge Garcia
*Preferences for urban green space and urban forests:
An analysis of stated residential choices*

Enni Ruokamo, Department of Economics, Oulu Busi-
ness School, Finland
*Households' attitudes toward alternative heating sys-
tems and renewable energy - A choice experiment ap-
plication*

Aminata Sangare, INRA Versailles Grignon, France;
Raja Chakir; Maia David; Estelle Gozan
*A Choice Experiment assessment of the Impacts of an
Invasive Biological Control Agent: the case of the Asian
ladybeetle in France*

Henrik Andersson, Toulouse School of Economics
UT1C, CNRS, LERNA, France; Desheng Huang; Shiqiu
Zhang
*Willingness to Pay for Mortality Risk Reduction and
Age: Evidence from a Choice Experiment Survey in Bei-
jing*

Alain Paraponaris; Berengère Davin, SESSTIM INSERM
UMR912, Marseille, France; Christel Protiere
*What do I think what I give is worth? Informal caregiv-
ers' WTP estimates for care provided to French com-
munity-dwelling elderly*

Christel Protière, SESSTIM, Marseille, France; C.
Naugues; I. Coupier; D. StoppaLyonnet; C. Lasset; E.
Mouret-Fourme; Genepso cohort-investigators; Claire
Julian Reynier
*Is there a demand for PGD and/or PND among healthy
BRCA1/2 carriers at a reproductive age? A contingent
valuation survey*

Olivier Chanel; Alain Paraponaris; Christel Protiere;
Bruno Ventelou, CNRS-AMSE and SESSTIM, France
*Take the money and run? Hypothetic fee variations and
French General Practitioners' labour supply*

Karine Lamiraud, ESSEC Business School and THE-
MA-University of CergyPontoise, France; Robert
Oxoby; Cam Donaldson
*Incremental willingness to pay for health care: exposi-
tion and test*

Jeffrey Englin, Morrison School of Agribusiness WP
Carey School of Business Arizona State University,
USA; Thomas Holmes
*Long Run Evolution of Wilderness Value: A combined
cross-section time series analysis of backcountry hiking*

Angela Muench, University of Southern Denmark, Dan-
emark; Stine Perner Nielsen; Viktor Racz; Anne-Mette
Hjalager
*Towards multifunctionality of rural natural environ-
ments? - A economic valuation of the extended buffer
zones along Danish rivers, streams and lakes*

Aurélien Poissonnier, Insee Dese - Crest-LMA - École
Polytechnique, France; Delphine Roy
*Household Satellite Account for France in 2010. Meth-
odological issues on the assessment of domestic pro-
duction*

Emmanuelle Lavaine, Toulouse School of Economics,
Lerna, France
*Does The Hedonic Prices Analysis Always Reveal True
Preferences?*

Michiel Daams, University of Groningen, The Nether-
lands; Arno Van der Vlist; Frans Sijtsma.
*Rethinking hedonic pricing of natural space: introduc-
ing a perceived value adjusted method*

**Workshop "The Dynamics of Inequalities and their Per-
ception" #2**
July 1st, 2014

This workshop is the second landmark of the research
project Dyniper. Many persons managed to present
at the occasion of the first and launching workshop in
January. The aim of this second workshop is first to
provide a slot for those who could not present in Janu-
ary and second to record the achievements that were
reached on the project during these last six months.
The method will be to present papers written by mem-
bers of the team, not necessarily finished and to initiate
discussions. The average presentation will be 45 min-
utes. The name of the speaker is given on the program.

Organizer: Michel Lubrano, AMSE-Greqam

Speakers:

Michel Lubrano, AMSE-Greqam

The availability of new data bases for the project

Emmanuel Flachaire, Aix-Marseille University and

AMSE: Inequality measures

Estimation and inference

Claude Gamel, Aix-Marseille University and AMSE

Essai sur l'économie de l'égalitarisme libéral. Une combinaison sélective des travaux de Rawls, Sen et Kolm

Malgorzata Denierowska, Aix-Marseille University and AMSE and Jean-Sébastien Gharbi, Aix-Marseille University and AMSE

Social-environmental inequalities: Sustainability and capability approach

Zhou Xun, Aix-Marseille University and AMSE

The dynamics of inequality of opportunities in China: Rural-urban segmentation

Frank Cowell, LSE

Mobility in China

Paolo Melindi Ghidi, UCLouvain

The impact of specialized knowledge brokers on the evolution of pro-environmental culture

Nicolas Gravel, Aix-Marseille University and AMSE,

Brice Magdalou, LAMETA and Patrick Moyes, GRETha

Ranking distributions of an ordinal attribute

Renaud Bourlès, École Centrale de Marseille, Aix-

Marseille University and AMSE, Michael Dorsch, Central European University and Paul Maarek, University of Cergy-Pontoise

Income Redistribution and the Diversity of Consumer Goods

Summer School-Econometrics 2014

July 6th to 13th, 2014

The Summer School comprises a series of five, 2-day, courses running consecutively from 6 July (course 3 and 5 run simultaneously). The courses are to be delivered by leading econometricians, including OxMetrics developers:

- Sir David F. Hendry, University of Oxford
- Jurgen A. Doornik, University of Oxford
- Sébastien Laurent, Aix-Marseille University
- Siem Jan Koopman, VU University Amsterdam

- Jennifer L. Castle, University of Oxford

This is a great opportunity for students, academics and professionals to expand their econometrics skills and learn how they can apply econometrics from leading econometricians who are currently pioneering research at the forefront of their specialist fields.

Organizer: Sébastien Laurent, Aix-Marseille University

Workshop on Gender and Ethnic Differentials in Market Outcomes

October 2nd-3rd, 2014

The workshop aims at bringing together papers that deal with explanations of gender and ethnic differentials in labor, housing or other market outcomes. Theoretical and empirical contributions are equally welcome. Examples of topics of interest include (but are not restricted to): discrimination in search and matching models, the role of psychological and socio-psychological factors, the role of location constraints, macro-economic consequences of labor market differentials, gender and ethnic convergence.

Organizers: Pierre-Philippe Combes, AMSE-Greqam, Bruno Decreuse, AMSE-Greqam, Cecilia García-Peñalosa, AMSE-Greqam and Linas Tarasonis, AMSE-Greqam

Speakers:

Andrea Moro, Università Ca' Foscari di Venezia and Vanderbilt University, Luca Flabbi, Inter-American Development Bank, Mario Macis, Johns Hopkins University and Fabiano Schivardi, LUISS University

Do Female Executives Make a Difference? The Impact of Female Leadership on Gender Gaps and Firm Performance

Marie Lalanne, Goethe University, SAFE and Paul Seabright, TSE

The Old Boy Network: Gender Differences in the Impact of Social Networks on Remuneration in Top Executive Jobs

Barbara Petrongolo, Queen Mary University of London and Rachel Ngai, London School of Economics, CEP and CEPR

Gender Gaps and the Rise of the Service Economy

Mehmet A. Soytaş, Ozyegin University, George-Levi Gayle, Washington University and Limor Golan, Washington University

What Accounts for the Racial Gap in Time Allocation and Intergenerational Transmission of Human Capital?

Christopher Rauh, INET Institute, University of Cambridge and Rajesh Ramachandran, Goethe University
Discrimination without Taste - How Discrimination Can Spillover and Persist

Natalia Zinovyeva, Aalto University, Manuel Bagues, Aalto University and Mauro Sylos-Labini, University of Pisa
Do gender quotas pass the test? Evidence from academic evaluations in Italy

Hélène Couprie, Université de Cergy-Pontoise, THEMA and CEREQ, Elisabeth Cudeville, École d'Économie de Paris, Université Paris1-Panthéon-Sorbonne and Catherine Sofer, École d'Économie de Paris et Université Paris1-Panthéon-Sorbonne
Efficiency versus stereotypes: an experiment upon domestic production

Sébastien Roux, Banque de France and INED, Laurent Gobillon, INED and Paris School of Economics and Dominique Meurs, EconomiX and INED
Gender differences in access to best-paid jobs across sectors: Counterfactuals based on a job assignment model

Luca Paolo Merlino, ECARES, Université Libre de Bruxelles, Pierpaolo Parrotta, Maastricht University and Dario Pozzoli, Copenhagen Business School
Gender Differences in Sorting

Kevin Lang, Boston University, Huailu Li, Fudan University and Kaiwen Leung, Nanyang Technological University
Does Competition Eliminate Discrimination? Evidence from the Commercial Sex Market in Singapore

Birthe Larsen, Copenhagen Business School, Patrick Bennett, Copenhagen Business School, Lisbeth La Cour, Copenhagen Business School and Gisela Waisman, Stockholm University
Negative Attitudes, Network and Education

Roland Rathelot, University of Warwick and Morgane Laouénan, Université catholique de Louvain: The Price is (not) right
Ethnic discrimination on an online marketplace of vacation rentals

Theodore Koutmeridis, University of St Andrews
Sorting Inequality with Gender-Specific Credit Constraints

Linass Tarasonis, AMSE and Bruno Decreuse, AMSE
Estimating a search equilibrium model of statistical discrimination: racial wage and unemployment disparities in the US

Workshop Cancer and Work Network (CANWON)
November 13th, 2014

"Costs of cancer and return to work issues"

CANWON is a COST action (European Cooperation in Science and Technology). This network is made of researches in economics, epidemiology, social psychology, occupational medicine... Workshops organized within this framework allow researchers to be presented about the return to work of cancer survivors. CANWON also contributes to the development of European research projects and international scientific cooperations. CANWON aims to combine European knowledge on:

- prognostic factors of unemployment in cancer survivors including gender- and country-specific differences
- work-related costs of survivorship for both patients and society
- the role of employers
- development and evaluation of innovative, interdisciplinary interventions which effectively support employment

Organizer: Alain Paraponaris, SESSTIM-AMSE

Speakers:

Luis Sagaon-Teyssier, IRD
Cancer survivors and return to work: is it actually going better? French evidence from a comparison across time

Ziv Amir, Columbia Business School
Review on the role of managers in the return to work process

Gail Eva, University College London
Article on Screening for work problems in cancer patients

Antonis Targoutzidis, ELINYAE
Limits of the use of Cost-of-Illness studies, with a special attention paid to cancer

Aurélia Tison, AMSE
Earnings and employment-unemployment spells for salaried and self-employed workers surviving cancer

AMSE Workshop on Health #3
November 18th-19th, 2014

"International Governance and Health Policies in Africa Issues and Debates"

To set up a debate balanced between economists and political analysts (50/50 % of guests), this day will allow

nine participants to propose tracks of reflection and action around the following objectives:

- To analyze the challenges in the growth in Africa in a period of international recession. What is the role of the international aid in the time of health systems crisis in Africa?
- To highlight the barriers and possibilities of economic development and a translation in order to improve health systems in Africa today.

Specific objectives:

- To question the type of health policies and international partnership which can be implemented in Africa.
- To work on researches solutions, from evidence to implementation that concerns research results by comparing various health issues (Ebola, AIDS, Tuberculosis, Malaria, Hepatitis for example).

Organizer: Fred Eboko, UMR 912 SESSTIM-AMSE

Speakers:

Maud Lemoine, MD, PhD, Senior Lecturer Imperial College London, Medical Research Council, the Gambia Unit, Fajara, West Africa, Department of Medicine, Division of Hepatology, Imperial College London, UK
Les réponses sanitaires et politiques à la question des hépatites : de la relégation à la mobilisation ?

Hyacinthe Kankeu, Aix-Marseille University
Paiements informels dans les systèmes de santé : état de la recherche en sciences humaines et sociales et évaluation en Afrique subsaharienne

Erik Lamontagne, Chief Economist UNAIDS, Cairo
Du VIH/sida à la Santé globale

Jean-Paul Moatti, Professor of Economics, Director of the "UMR" (Research unit) SESSTIM 912 (INSERM – IRD, AMU)
La Couverture Maladie Universelle

Sylvain Faye, Professor of Sociology, University Cheikh Anta Diop (UCAD), Senegal
La gouvernance d'une urgence : le cas de l'épidémie d'Ebola

Workshop on the DynlPer project

November 28th, 2014

"Environmental Risks, Health Inequalities, and Well-being"

The objective of this workshop is to investigate the mutual links between social and environmental inequalities as reflected in health risks.

Organizers: Malgorzata Dereniowska, Aix-Marseille University, Greqam and Feriel Kandil, AMSE-Greqam

Speakers:

Séverine Deguen, EHESP
Evaluation in the field of environmental risks and health inequalities: problems, methodology and results

Jean-Christophe Vergnaud, CNRS, Centre d'Économie de la Sorbonne
The articulation between evaluation and decision making in the field of environmental risks and health inequalities: some experiences and many problems

Guillaume Faburel, University of Lyon 2
Justice sociale, justice environnementale et qualité de vie

Hippolyte d'Albis, University of Paris 1 Panthéon-Sorbonne
The optimal prevention of epidemics

Geir Asheim, University of Oslo
Intergenerational risks: Probability adjusted rank-discounted utilitarianism

3rd AMSE-Banque de France Workshop

December 4th-5th, 2014

AMSE and Banque de France organize their 3rd Annual Conference on the labor market. The topics for this year are:

- Labor market institutions
- Migration and discrimination
- Labor market and business cycles

Organizers: Bruno Decreuse, AMSE-Greqam and Sébastien Roux, Banque de France

Speakers:

Pedro Martins, School of Business Management, Queen Mary
30,000 minimum wages: the collective effects of minimum wage extensions

Erwan Gautier, LEMNA TEPP, Université de Nantes, Banque de France, Denis Fougère, CNRS, CREST, Science Po Paris, CEPR, IZA, Banque de France and Sébastien Roux, Banque de France, Ined, CRES
The impact of the minimum wage on industry-level wage bargaining in France

Franck Malherbet, Université de Rouen, Ecole Polytechnique, CREST, Pierre Cahuc, ENSAE, CREST, CEPR, IZA and Olivier Charlot, Université de Cergy-Pontoise, THEMA
Explaining the Spread of Temporary Jobs and its Impact on Labor Turnover

Christian Dustmann, University College London
The Economics of Temporary Migrations

Linass Tarasonis, AMSE and Bruno Decreuse, AMSE
Estimating a search equilibrium model of statistical discrimination: racial wage and unemployment disparities in the US

Patrick Puhani, Hannover University, IZA, Julia Jauer, OECD, Thomas Liebig, OECD and John Martins, OECD, IZA
Migration as an Adjustment Mechanism in the Crisis? A Comparison of Europe and the United States

Grégory Verdugo, Banque de France, IZA and Javier Ortega, City University London, CEP-LSE, CReAM, IZA
The Impact of Immigration on the Local Labor Markets Outcomes of Blue Collar Workers in France: Panel Data Evidence

Jean-Marc Robin, Sciences-po and Fabrice Murtin, OECD
Labor Market Reforms and Unemployment Dynamics

Edouard Challe, CNRS, Ecole Polytechnique, CREST, Banque de France, Julien Matheron, Banque de France, Xavier Ragot, CNRS, Paris School of Economics and Juan F. Rubio-Ramirez, Duke University, Federal Reserve Bank of Atlanta
Precautionary Saving and Aggregate Demand

Alessandra Pizzo, Banque de France
The Shimer's puzzle in a New Keynesian Framework

Simon Ray, Banque de France, AMSE, Leo Kaas, University of Konstanz and Patrick Pintus, AMSE
Land Collateral and Labor Market Dynamics in France

9th Anglo-French-Italian Macroeconomics Workshop December 12th-13th, 2014

The Anglo-French-Italian Macroeconomics Research Group meets annually (approximately) to discuss work in progress. Eleven papers will be presented during the meeting.

Organizers: Frédéric Dufourt, AMSE-Greqam and Eric Girardin, Aix-Marseille University, AMSE-Greqam

Speakers:

Michele Piffer, DIW Berlin
Monetary Policy and Defaults in the US

Stephen Millard, Bank of England, Huw Dixon, Cardiff Business School and Jeremy Franklin, Bank of England
Sectoral Shocks and Monetary Policy in the United Kingdom

Alain Venditti, AMSE, Kazuo Nishimura, Kobe University, RIETI, Carine Nourry, AMSE and Thomas Seegmuller, AMSE
Growth and Public Debt: What are the Relevant Trade-offs?

Marco Maffezzoli, Bocconi University and Valentina Bosetti, Bocconi University
Occasionally Binding Emission Caps and Real Business Cycles

Céline Poilly, HEC Lausanne, Philippe Bacchetta, DEEP, HEC, Swiss Finance Institute and CEPR and Kenza Benhima, University of Lausanne
Corporate Cash and Employment

Huw Dixon, Cardiff Business School, Kul Luintel, Cardiff Business School and K. Tian
The Impact of the 2008 Crisis on UK Prices: What we can Learn from the CPI Microdata?

Raouf Boucekkine, AMSE, Giorgio Fabbri, University of Evry-Val d'Essonne and Patrick Pintus, AMSE
An AK Theory of Financial Liberalization

Kevin Sheedy, LSE and R. Ngai
Moving house

Emiliano Santoro, University of Copenhagen
Changing credit limits, changing business cycles

Martial Dupaigne, TSE and Patrick Fève, TSE
Persistent Government Spending and Fiscal Multipliers: the Investment-channel

Niel Rankin, University of York and Giovanni Ganelli, IMF
The Effectiveness of Government Deficits and Debt for Demand Management in a Small Open Economy

Conference "Is Big Data Beautiful?" December 12th, 2014

The collection and analysis of 'Big Data' is often presented as a new «digital gold». All disciplines are crossed by this phenomenon. With two lectures and three roundtables, the conference «Is 'Big Data' beautiful?» brings together scientists, economists, managers, lawyers, human sciences to share new research topics still poorly understood each other and answer the question of the future of Big Data and the changes that will induce.

Organizers: Dominique Augey, Aix-Marseille University & Greqam and three research centers: LID2MS (law), LSIS (science) and Greqam (economics)

AMSE-Greqam Seminar

2014-01-06

[Export Markets as Olympic Games: It's not Only How High You Jump but Also Whether You Jump Higher than Others](#)

[Patrick Sevestre](#), Université Paris1

2014-01-13

[Voting on Mechanisms](#)

[Yukio Koriyama](#), Ecole Polytechnique
(with Pierre Boyer, Elisabeth Schulte)

We study public good provision by means of a menu of AGV mechanisms. A group of individuals decides via voting whether a mechanism is being played. If a predefined number of individuals accepts the mechanism, all individuals have to participate in the mechanism. With open voting, the mechanism being played (if any) depends on the vote profile. We show that ex post efficiency can be maintained if the voting rule is such that the mechanism is played if at least one individual accepts it.

2014-02-03

[A Many-to-Many «Rural Hospital Theorem»](#)

[Flip Klijn](#), Barcelona Graduate School of Economics
(with Ayse Yazici)

The «rural hospital theorem», which has been established for centralized labor markets, states that the number of workers assigned to a firm and the set of workers assigned to an under demanded do not vary across stable outcomes. We show that the full version of the so-called «rural hospital theorem» generalizes to many-to-many matching problems where agents on both sides of the problem have substitutable and weakly separable preferences. We reinforce our result by showing that when agents' preferences satisfy substitutability, the domain of weakly separable preferences is also maximal for the rural hospital theorem to hold.

2014-03-17

[Limited Information Econometrics](#)

[Andrew Chesher](#), University College London

In the limited information models studied at the Cowles Commission in the 1940's the process delivering values of certain endogenous variables were left unspecified except that certain exogenous variables were posited to be instrumental in the process. These constructions were sensitive to the information content of economic theory and focused modeling effort on the structural relationships of primary interest. The models are incomplete in the sense that they can deliver non-singleton sets of values of endogenous outcomes at particular values of observed and unobserved exogenous

variables. In this respect the limited information Cowles models and classical single equation instrumental variable models are similar to the more recently studied econometric models of strategic interaction which can deliver multiple equilibria but contain no specification of equilibrium selection.

I will set out some recent results which characterize the identifying power of these various types of incomplete model. One by-product is the extension of classical instrumental variable analysis to models with endogenous variables and non-scalar heterogeneity, for example endogenous random coefficient and stochastic factor models, and models with discrete outcomes and endogenous variables, for example models of multiple discrete choice and fuzzy decisions.

2014-03-24

[This Mine is Mine! Spatial Evidence on Minerals and Conflicts in Africa](#)

[Nicolas Berman](#), Graduate Institute of International and Development Studies, Geneva and CEPR
(with Mathieu Couttenier, Dominic Rohner, Mathias Thoenig)

This paper studies the effect of mining on conflicts in Africa. We work with a full grid containing all African countries divided in cells of 0.5 x 0.5 degree latitude and longitude. Our dataset combines geo-referenced information on the location and characteristics of both mines and conflicts, for a wide range of minerals and different types of events. We find a significant effect of mining on conflict probability. More precisely, the probability of observing a conflict is higher in cells with active mines, and within cell, it increases with mining activities over time; a spike of mineral prices increases conflict risk in cells producing these commodities, or located in a close neighborhood. The second part of the paper exploits the richness of our dataset to investigate the channels through which minerals affect conflicts. In particular, we find evidence supporting the idea that minerals fuel secessionist insurgencies and affect the intensity and duration of wars by increasing the financial capacities of rebellions.

2014-03-31

[Research and the Approval Process](#)

[Emeric Henry](#), Sciences Po
(with Marco Ottaviani)

An agent sequentially collects information to obtain a principal's approval, such as a pharmaceutical company seeking FDA approval to introduce a new drug. To capture such environments, we study strategic versions of the optimal stopping time problem first proposed by Wald (1945). Our flexible model allows us to consider different types of rules and commitments by the principal as well

as strategic withholding of information by the agent. We shed light on current regulation and proposed reforms of the drug approval process. The model also captures situations such as a firm seeking antitrust approval to merge with a competitor, a manager proposing a project to the firm's headquarters or an author submitting a paper to an editor.

2014-04-07

Gain from Trade

Takashi Hayashi, University of Glasgow
(with Christopher Chambers)

In a social choice context, we ask whether there exists a system of transfers and regulations whereby gains from trade can always be realized under trade liberalization. We consider a resource allocation problem in which the set of commodities to be traded is variable. We propose an axiom stating that enlarging the set of commodities and reapplying the rule hurts nobody. We obtain two results. Suppose that we extend the allocation rule in two steps, first from autarky to a class of smaller sets of commodities and second to the entire set of commodities. Our first result is that if we apply the Walrasian solution in the first step, it is impossible to extend the rule in the second step in order to satisfy the above axiom, even when compensation or regulation is allowed. Our second result is that if the rule satisfies an allocative efficiency axiom and an informational efficiency axiom stating that only preferences over tradable commodities should matter, together with the above axiom, gains from trade can be given to only one individual in the first step.

2014-04-14

Regional Policy Evaluation: Interactive Fixed Effects and Synthetic Controls

Laurent Gobillon, INED
(with Thierry Magnac)

In this paper, we investigate the use of interactive effect or linear factor models in regional policy evaluation. We contrast treatment effect estimates obtained by Bai (2009) least squares method with the popular difference in difference estimates as well as with estimates obtained using synthetic control approaches as developed by Abadie and coauthors. We show that difference in differences are generically biased and we derive the support conditions that are required for the application of synthetic controls. We construct an extensive set of Monte Carlo experiments to compare the performance of these estimation methods in small samples. As an empirical illustration, we also apply them to the evaluation of the impact on local unemployment of an enterprise zone policy implemented in France in the 1990s.

2014-05-05

Quantile Estimation of Game Econometric Models

Jean-Pierre Florens, Toulouse School of Economics, IDEI

2014-05-12

Wait and Sell: Farmers' Individual Preferences and Crop Storage in Burkina Faso

Raphaël Soubeyran, Inra-Lameta

(with Tristan Le Cotty, Elodie Maître d'Hôtel, Julie Subervie)

This paper investigates the reasons why African farmers differ in storage behavior and establishes a causal link between farmers' time and risk preferences and grain storage. We first provide a stylized onfarm storage model in which impatience and risk aversion interact in the storage decision process. As a result, impatience and risk aversion may increase or decrease the quantity of grain stored from the harvest season to the lean season. We then test the model's predictions using original data on agricultural decisions and hypothetical questions about risk aversion and time discounting, collected from 1500 farmers in Burkina Faso. Given farmers' preferences in the sample, the model predicts that stored quantities decrease with impatience and increase with risk aversion. We then provide an identification strategy which tackles the issue of self-selection in market participation. Consistent with the model, we find a negative impact of impatience and a positive impact of risk aversion on the storage level. The effects are statistically significant and robust to various measures of risk and time preferences. As such, this paper provides one of the first set of field evidence that links risk aversion and time discounting with observed decisions.

2014-05-19

Life Cycle Responses to Health Insurance Status

Florian Pellegrin, EDHEC Business School
(with Pascal St-Amour)

Health insurance status can change over the life cycle for exogenous reasons (e.g. Medicare for the elders, PPACA for younger agents, termination of coverage at retirement in employer-provided plans). Durability of the health capital, endogenous mortality and morbidity, as well as backward induction suggests that these changes should affect the dynamic life cycle beyond the period at which they occur. The purpose of this paper is to study these lifetime effects on the optimal allocation (consumption, leisure, health expenditures), status (health, wealth and survival rates), and welfare. We analyse the impact of young (resp. old) insurance status conditional on old (resp. young) coverage through the structural estimation of a dynamic model with

endogenous death and sickness risks. Our results show that young insurees are healthier, wealthier, consume more health care yet are less exposed to OOP risks, and substitute less (more) leisure before (after) retirement. Old insurees show similar patterns, except for lower precautionary wealth balances. Compulsory health insurance is unambiguously optimal for elders, and for young agents, except early in the life cycle. We draw other implications for public policy such as Medicare and PPACA.

2014-05-26

[Asymmetry of Information within Family Networks](#)

[Alice Mesnard](#), City University London

(with Joachim De Weerd, Garance Genicot)

This paper studies asymmetry of information and transfers within a unique data set of 712 extended family networks from Tanzania. Using cross-reports on asset holdings, we construct measures of misperception of income among all pairs of households belonging to the same networks. We show that, though there is significant asymmetry of information, there is no evidence of major systematic over-evaluation or under-evaluation of income in our data, even for migrant or urban households. We develop a static model of asymmetric information that contrasts altruism, pressure and exchange as motives to transfer. The model makes predictions about the correlation between misperceptions and transfers under these competing explanations. Testing these predictions in the data gives support to the model of transfers under pressure or an exchange motive with the recipient holding all the bargaining power.

2014-06-02

[Revisiting the Minimum Wage-Employment Debate: Throwing Out the Baby with the Bathwater?](#)

[David Neumark](#), University of California-Irvine

(with J.M Ian Salas, William Wascher)

2014-06-10

[Risk Sharing and Internal Migration](#)

[Joachim De Weerd](#), Economic Development Initiatives

(with Kalle Hirvonen)

Over the past two decades, more than half the population in rural Tanzania migrated within the country, profoundly changing the nature of traditional institutions such as informal risk sharing. Mass internal migration has created geographically disperse networks, on which the authors collected detailed panel data. By quantifying how shocks and consumption co-vary across linked households, they show how a previously reciprocal risk sharing relationship becomes unilateral after migrants move, with migrants insuring their extended family members at home, but not vice versa. This finding

contradicts risk sharing models based on reciprocity, but is consistent with assistance driven by social norms. Migrants sacrifice 3 to 5 percent of their very substantial consumption growth to provide this insurance, which seems too trivial to have any stifling effect on their growth through migration.

2014-06-16

[Social Norms and Legal Design: Fault-Based versus Strict Liability Offences](#)

[Claude Fluet](#), Laval University

(with Bruno Deffains)

We analyze the choice between fault-based and strict liability offences in the model of public enforcement of law, extended to incorporate normative motivations. Because law enforcement is costly, the threat of legal sanctions is generally not sufficient to deter socially harmful behavior. Some individuals nevertheless behave efficiently because of intrinsic prosocial concerns. Others have no such concerns but would like people to believe that they do or would like to think that they do. We show that fault-based offences are generally more effective than strict liability offences in harnessing social or self image concerns for the purpose of motivating the non prosocial. However, this is not always the case. An optimal legal regime and law enforcement policy is shown to entail fault-based offences when detected violations of the law would seldom occur and strict liability offences otherwise.

2014-09-08

[Forecast Rationality Tests in the Presence of Instabilities, With Applications to Federal Reserve and Survey Forecasts](#)

[Barbara Rossi](#), CREI, Universitat Pompeu Fabra

(with Tatevik Sekhposyan)

This paper proposes a framework to implement regression-based tests of predictive ability in unstable environments, including, in particular, forecast unbiasedness and efficiency tests, commonly referred to as tests of forecast rationality. Our framework is general: it can be applied to model-based forecasts obtained either with recursive or rolling window estimation schemes, as well as to forecasts that are model-free. The proposed tests provide more evidence against forecast rationality than previously found in the Federal Reserve Greenbook forecasts as well as survey-based private forecasts. It confirms, however, that the Federal Reserve has additional information about current and future states of the economy relative to market participants.

2014-09-15

The Great Transformation: Social structure, Markets and Inequality

Sanjeev Goyal, University of Cambridge
(with Julien Gagnon)

The Great Transformation – from a traditional economic structure to a market economy – remains a central theme in the social sciences. The extent of market penetration varies greatly across societies and across time. The impact of market activity on inequality also varies greatly: markets reinforce existing economic inequality in some societies while ameliorating it in others. We develop an explanation for these observed differences in terms of two factors: one, the relation between the market and the traditional activity (whether they are complements or substitutes) and two, the social structure (whether it is egalitarian or unequal). Social connectedness facilitates (retards) market penetration in case the market and the traditional activity are complements (substitutes). Inequality in a social structure is typically reinforced by markets in case the two activities are complements; the converse holds true if they are substitutes.

2014-09-22

On Some Macroscopic Origins and Consequences of Economic Inequality: An Evolutionary Perspective

Fabrizio Germano, Barcelona Graduate School of Economics
(with Lloyd Demetrius)

Income inequality can vary rather dramatically across societies. While in some countries the average income of the richest 10% does not exceed 5 or 6 times that of the poorest 10%, in others the same ratio can reach up to 90 or 100. Moreover, such differences can persist and even increase over long periods of time. In order to address such facts, we develop a theory, based on socio-cultural evolution, that highlights the stability and heterogeneity of a society's economic environment as a fundamental source of long-term inequality. We show that steady and diverse economic environments provide a selective advantage for the evolution of equality, whereas fluctuating and singular ones promote inequality. We also show that more equal societies exhibit a higher degree of social mobility and are more resilient and robust in the sense of being quicker to recover from shocks and to return to normalcy than unequal ones. We thus provide a rationale for the emergence of inequality, its persistence and correlation with social mobility, and the role of inequality in determining the stability of a society. We discuss some empirical evidence and conclude with some straightforward policy implications.

2014-10-06

Worker Social Networks and Firm-Level Job Creation

Francis Kramarz, Crest
(with Marcus Eliason, Lena Hensvik, Oskar Nordström Skans)

2014-10-13

Household Debt and Crises of Confidence

Thomas Hintermaier, Bonn Graduate School of Economics
(with Winfried Koeniger)

We show how the size of collateralized household debt determines whether an economy is vulnerable to crises of confidence. The house price feeds back on itself by a liquidity effect which operates through the value of housing in the collateral constraint. Over a specific range for the endogenous state (i.e., the debt level) of the economy this liquidity feedback effect becomes strong enough to give rise to multiplicity of house prices and consumption. We conceptualize confidence as a realization of state-dependent equilibrium beliefs about future house prices and analyze macroeconomic fluctuations which result from variations in confidence.

2014-11-17

The Political Economy of Enforcing Conditional Welfare Programs: Evidence from Brazil

Eliana La Ferrara, Bocconi University
(with Fernanda Brollo, Katja Kaufmann)

We analyze whether politicians manipulate the enforcement of conditional cash transfer programs to influence electoral outcomes, by studying the enforcement of Bolsa Familia (BFP) in Brazil. BFP provides a monthly transfer to poor families that is conditional on school attendance for all school-age children in the family: failure to comply with the conditions implies financial penalties of increasing severity. We start by showing that enforcing penalties involved electoral costs in the 2008 municipal elections. We exploit random variation in the timing when different beneficiaries learn about penalties and compare zip codes (within municipality) where a higher fraction of beneficiaries received penalties before the elections, with zip codes where a higher fraction were penalized after the elections. We find that the vote share of candidates from the President's party and its coalition is lower in areas where penalties were received before the elections. We next test whether local authorities internalize these costs and manipulate enforcement around elections, particularly when they face stronger electoral incentives. Using both a difference-in-differences approach and a regression discontinuity design, we find evidence that enforcement is weaker around the time of elections in municipalities with politically-aligned mayors that can

run for reelection. We investigate a possible mechanism for this manipulation: school principals may “justify” insufficient attendance, so that beneficiaries face no penalty. We exploit information on whether school principals were politically appointed or not, and find that politically-connected school directors tend to manipulate justifications before the elections. Our results have important policy implications, as the manipulation of enforcement due to electoral incentives can reduce the effectiveness of conditional welfare programs.

2014-12-01

[The Distribution of Urban Land Values: Evidence from Market Transactions](#)

[David Albouy](#), University of Illinois
(with Gabriel Ehrlich)

We analyze land values from market transactions across the United States. Across space, land values are distributed widely and almost log-normally. The strongest predictor of value per acre is lot size, followed by location, and then time. Urban and agricultural land markets appear unified after accounting for fixed conversion costs. Monocentric-city theory predicts how central land values depend on metro population and agricultural land values. Estimates using distance from center within metros are consistent with estimates using population across metros. They suggest land receives 7 percent of income and the cost elasticity of urban population is 4 percent of income.

2014-12-15

[Mobility in China](#)

[Frank Cowell](#), London School of Economics
(with Yi Chen)

The evidence on rank and income mobility in China reveals an important change around the year 2000. Using panel data from the China Health and Nutrition Survey we show that rank mobility fell markedly from the decade immediately preceding the millennium to the decade immediately following: in this respect China is becoming markedly more rigid. By contrast income mobility has carried on increasing; so has income inequality. The simultaneous increase in rigidity and inequality presents China with a challenging policy problem.

[Job Market Seminars](#)

2014-01-16

[Ryan Webb](#), Center for Neuroeconomics, New York University

“Rationalizing Context-Dependent Preferences: Divisive Normalization and Neurobiological Constraints on Decision-Making” (joint with W. Glimcher and K. Louie)

2014-01-20

[Brice Richard](#), Princeton University

“Punished Communities: Felon Disenfranchisement, Political Participation and Public Good Provision”

2014-01-27

[Rafael Treibich](#), École Polytechnique

“Fair Social Orderings and Other-Regarding Preferences”

2014-02-06

[Adam Zylbersztein](#), University of Vienna, Ugo Gragnoli, Sant’Anna School of Advanced Studies

“Learning, Words and Actions: Experimental Evidence on Coordination-improving Information” (joint with [Nicolas Jacquemet](#), Paris School of Economics and University Paris I Panthéon Sorbonne)

2014-02-10

[Leonardo Pejsachowicz](#), New York University

“Dynamic Choice with Status-Quo Bias”

2014-02-14

[Miguel Morin](#), Columbia University

“Technology Adoption and the Evolution of the Labor Market”

2014-02-17

[Theodore Papageorgiou](#), Penn State University “Worker Sorting and Agglomeration Economies”

2014-02-20

[Pascale Duran-Vigneron](#), University of Nottingham

Tax Competition with Two Mobile and interdependent Tax Bases: Which Fiscal Architecture? (joint with [Marie-Laure Breuillé](#), INRA, CESAER)

Antonin Macé, École Polytechnique

Voting with Evaluations: When Should We Sum? What Should We Sum?

2014-04-10

[Postdoctoral Candidates Seminars](#)

Kenan Huremovic, European University Institute

“Rent Seeking and Power Hierarchies: A Noncooperative Model of Network Formation with Antagonistic Links”

Carole Treibich, Paris School of Economics

“Your Money or Your Life! The Influence of Injury and Fine Expectations on Helmet Adoption by Motorcyclists in Delhi”

Jan Auerbach, Washington University in St. Louis

“Political Competition over Property Rights Enforcement”

Co-authorship mobility

Visit of co-author

- Researchers

- Cecilia Garcia-Peñalosa, AMSE: Theo Eicher, University of Washington – March 2014

- Nobuyuki Hanaki, AMSE: Paul Pezanis-Christou, University of Adélaide – March-April 2014

- Didier Laussel, AMSE: Hajer Lasram, Tunis – March-April 2014 and May-June 2014

- Nobuyuki Hanaki, AMSE: Jasmina Arifovic, Simon Fraser University – April-May 2014

- Raouf Boucekkine, AMSE: Chrysovalantis Vasilakis, University of Warwick - May 2014

- Raouf Boucekkine and Patrick Pintus, AMSE: Giorgio Fabbri, University of Evry-Val d'Essonne - May 2014

- Juliette Rouchier, AMSE: Emily Tanimura, University of Paris - May 2014

- Patrick Pintus, AMSE: Jacek Suda, Banque de France - May 2014

- Antoine Soubeyran, AMSE: Bao Truong, University of Michigan – June 2014

- Raouf Boucekkine, AMSE: Natali Hritonenko, Prairie View A&M University and Yuri Yatsenko, Houston Baptist University - June 2014

- Alain Venditti, AMSE: Christian Ghiglino, University of Essex - July 2014

- Eric Girardin, AMSE: Harry Wu, Hitotsubashi University - September 2014

- Nicolas Gravel, AMSE: Ernesto Savaglio, University of Pescara and Sienna - September 2014

- Philippe Bertrand, AMSE: Jean-Luc Prigent, THEMA & University of Cergy-Pontoise - October 2014

- Federico Trionfetti, AMSE: Sergey Kichko and Philipp Uschev, National Research University Higher School of Economics – November 2014

- Raouf Boucekkine, AMSE: Pierre Picard, University of Luxembourg - November 2014

- Federico Trionfetti, AMSE: Serguey Kokovin, Novosibirsk State University – November 2014

- Post-doctoral fellows

- Nicholas Lawson, AMSE: Yan Lau, Reed College - July 2014

- PhD Students

- Anastasia Cozarenco, AMSE: Ariane Szafarz, University of Bruxelles - September 2014

Visit by AMSE member

- Researchers

- Dominique Henriët, AMSE: Jean-Charles Rochet, Universität Zürich, Swiss Finance Institute, IDEI and TSE – March 2014

- Cecilia Garcia-Peñalosa, AMSE: Theo Eicher, University of Washington – July 2014

- Marion Dovis, AMSE: Melise Jaud, World Bank Group - March 2014

- Mathieu Faure, AMSE: Sebastian Schreiber, University of California - April-May 2014

- Patrick Pintus, AMSE: Yi Wen, Federal Reserve Bank of St. Louis - May 2014

- Nobuyuki Hanaki, AMSE: Hitoshi Matsushima and Jun Maekawa, University of Tsukuba - June-July 2014

- Federico Trionfetti, AMSE: Philip Uschev and Sergey Kichko, National Research University Higher School of Economics - August-September 2014

- Didier Laussel, AMSE: Joana Resende, University of Porto – October 2014

- Post-doctoral fellows

- Nicholas Lawson, AMSE: Dean Spears, Research Institute for Compassionate Economics – February-March 2014

Visitors

- Flip Klijn, Institute for Economic Analysis – January-June 2014
- Bernard Sinclair-Desgagné, HEC Montréal – September 2014-June 2015

AMSE members' long visits

- Researchers
 - Emmanuel Flachaire, Aix-Marseille Université, GREQAM-AMSE: Montréal - August 2014-January 2015
 - Alice Fabre, AMSE-GREQAM: UQAM Montréal, St Louis University (Missouri) and Clemson University (Caroline du Sud) - September 2014-January 2015
- Post-doctoral fellows
 - Nicholas Lawson, AMSE: Simon Fraser University - October-December 2014

AMSE PhDs' long visits

- Antoine Bonleu, supervisors Bruno Decreuse and Tanguy Van Ypersele, GREQAM-AMSE: University of Edinburgh, April-May 2014
- Marion Davin, AMSE, supervisors Carine Nourry and Karine Gente GREQAM-AMSE: invited by Sylvain Dessy, University of Laval, April-June 2014

Post-doctoral Fellows

Kenan Huremovic

- Post-doctoral fellow 2014-2016, AMSE (GREQAM)
- PhD in Economics, European University Institute, 2014
- Thesis: Essays on networks and applied microeconomic theory - Advisor: Fernando Vega-Redondo, University of Bocconi
- Research themes: applied microeconomics theory, networks, political economy, organizational economics and computational economics
- Working papers:
 - “A noncooperative model of contest network formation”
 - “Production networks and general (market) equilibrium”, joint with F. Vega Redondo (University of Bocconi)
 - “A screening role of enforcement institutions”

Grigorios Spanos

- Post-doctoral fellow 2014-2016, AMSE (GREQAM)
- PhD in Economics, University of Toronto, 2014
- Thesis: Three Essays on Firm Organization and Trade
- Advisors: Gilles Duranton, University of Toronto, Peter Morrow, University of Toronto and Kunal Dasgupta, University of Toronto
- Research themes: international trade, urban economics and industrial organization

Carole Treibich

- Post-doctoral fellow 2014-2016, AMSE (GREQAM)
- PhD in Economics, EHESS-Paris School of Economics and the Erasmus University of Rotterdam, 2014
- Thesis: Four Essays on the Economics of Road Risks in India - Advisor: Pierre-Yves Geoffard, Paris School of Economics and Michael Grimm, University of Passau
- Research themes: development economics, behavioral economics, health economics, econometrics and survey
- Working papers:
 - “Socio-economic determinants of road traffic accident fatalities in low and middle income countries”, joint with M. Grimm (University of Passau)
 - “Why do some motorbike riders wear helmets and others don’t? Evidence from Delhi”, joint with M. Grimm (University of Passau)

Paolo Melindi Ghidi

- Post-doctoral fellow 2014-2016, AMSE (GREQAM)
- PhD in Economics, IRES, Université catholique de Louvain

- Thesis: The Dynamics of Inequality, Minorities and School Choice – Advisor: David de la Croix, Université catholique de Louvain
- Research themes: Population Economics, Dynamics of Inequality, OLG Models, Economic Growth, Public Economics, Biodiversity Issues

Małgorzata Dereniowska

- Post-doctoral fellow 2014-2015, AMSE (GREQAM)
- PhD in Philosophy, Adam Mickiewicz University (AMU), Institute of Philosophy, Poland
- Thesis: On values of nature from the perspective of pluralistic environmental ethics – Advisors : Prof. UAM dr hab Honorata Korpikiewicz. Referees: Prof. AMU, Dr. hab. Ewa Nowak, Prof. SGGW, Dr. hab. Krystyna Najder-Stefaniak
- Research themes: Economic philosophy; Social ethics, Practical ethics; Environmental ethics; Environmental and climate justice; Moral pluralism; Moral disagreement and conflict resolution; Democratic theory; Public decision making; Sustainability Economics; Sustainability Science; Pluralism in social sciences.

Joachim Jarreau

- Post-doctoral fellow 2013-2015, AMSE (GREQAM)
- PhD in Economics, Paris School of Economics
- Thesis: Economic policy in globalization: four essays in economics of trade and migration. Advisor : Sandra Poncet, PSE
- Research themes: Political economy of trade policy. Migration: political economy of immigration policy. Distributive impacts of trade. Trade and financial development.

Nicholas Lawson

- Post-doctoral fellow 2013-2015, AMSE (GREQAM)
- PhD in Economics, Princeton University, 2013
- Thesis: Three Essays on the Economics of Fiscal Externalities - Advisor: Prof. David S. Lee, Princeton University
- Research themes: public finance, labour economics, development, applied theory and policy evaluation
- Working paper:
 - “Optimal population and exhaustible resource constraints”, joint with D. Spears (Indian Statistical Institute and Princeton University)

Linas Tarasonis

- Post-doctoral fellow 2013-2015, AMSE (GREQAM)
- PhD in Economics, Paris School of Economics

- Thesis: Three essays on wage formation in imperfect labor markets
- Research themes: Applied microeconomics, economics of discrimination, labour economics, search and matching models
- Working papers :
 - "Racial Discrimination in the U.S. Labor Market: Employment and Wage Differentials by Skill", joint with Daniel Borowczyk-Martins (Sciences Po and IZA) , Jake Bradley (University of Cambridge)
 - "Estimating a Search Equilibrium Model of Statistical Discrimination: Racial Wage and Employment Disparities in the US", joint with Bruno Decreuse (Aix-Marseille School of Economics)
 - "The Changing Nature of Gender Selection into Employment: Southern Europe over the Great Recession", joint with Juan J. Dolado (European University Institute) and Cecilia Garcia-Peñalosa (Aix-Marseille School of Economics)

Nicholas Sheard

- Post-doctoral fellow 2012-2015, AMSE (GREQAM)
- PhD in Economics, Stockholm University, 2012
- Thesis: Regional Economics, Trade, and Transport Infrastructure - Advisors Rikard Forslid, Stockholm University and Yves Zenou, Stockholm University
- Research themes: urban economics, transportation economics and international economics

Predoctoral Fellows

2014-2015

Laurine Martinoty

- Predoctoral fellow, AMSE
- PhD student, ENS Lyon University of Lyon
- Thesis defended at CNRS, GATE-LSE, October 2015: Intrahousehold allocation of time and consumption during hard times (supervisor: S. Démurger, CNRS, GATE-LSE)
- Research themes: labour economics, development economics, econometrics, microeconomics and applied econometrics
- Working papers:
 - "Intra-household coping mechanisms in hard times: the added worker effect in the 2001 Argentine economic crisis" (March 2015)
 - "The long run consequences of graduating during a recession: return to education and business cycle in Argentina (1995-2012)" (January 2015)
 - "The 'Mancession' and the changing intrahousehold allocation of resources in Spain", joint with O. Bargain (Aix-Marseille University); (June 2015)

Ali Akbar Saadatnia

- Predoctoral fellow, AMSE
- PhD student, IDEA-Universitat Autònoma de Barcelona
- Thesis defended at IDEA-Universitat Autònoma de Barcelona, 2014 (expected)
- Research themes: macroeconomics, international trade and firm dynamics
- Working papers:
 - "Technical efficiency and consumers' preferences in measuring firm level productivity", joint with O. Licandro (CSIC, IDEA and Universitat Autònoma de Barcelona)
 - "FDI versus export, technological choice and trade liberalization (evidence from Spain)"

Seyhun Orcan Sakali

- Predoctoral fellow, AMSE
- PhD student, Paris School of Economics
- Research themes: political economy, development economics and economic history
- Working papers:
 - "Coexistence, polarization, and development: the Armenian legacy in modern Turkey", job market paper
 - "The economic origins of hatred: evidence from jews of Russia", joint with R. Durante (Sciences-Po), I. Grosfeld (Paris School of Economics) and E. Zhuravskaya (Paris School of Economics)

Tuba Tuncel

- Predoctoral fellow, AMSE
- PhD student, Toulouse School of Economics
- Research theme: health economics

2013-2014

Maddalena Ferranna

- Predoctoral fellow, AMSE
- PhD student, Fondazione Eni Enrico Mattei
- Evaluation of long-term social risks; economics of risk and insurance; environmental economics
- Working paper:
 - "Collective risk management: prevention and risk sharing", working paper; "Distributive justice and the willingness to pay for social risks"

Ali Ramezan Marvi

- Predoctoral fellow, AMSE
- PhD student, Bocconi University
- International trade, Contract theory and Islamic economics
- Working paper:
 - "Global Value Chains (GVCs) as network of queues and the recent trade collapse", joint with Carlo Altomonte (Bocconi University)

Gabriel Smagghue

- Predoctoral fellow, AMSE
- PhD student, Sciences Po-Paris
- International Trade, macroeconomics, microeconomics
- Working paper:
 - "A new Method for Quality Estimation using Trade Data: An Application to French firms (with P. Piveteau), working paper; Size-Dependent Regulation and Factor Income Distribution"

Carole Treibich

- Predoctoral fellow, AMSE
- PhD student, Paris School of Economics
- Development Economics, Behavioral Economics, Insurance, Health Economics, Econometrics
- Working paper:
 - "Why do some bikers wear helmets and others don't? Evidence from Delhi", with M. Grimm (Erasmus University Rotterdam, Passau University and IZA)

Articles in refereed journals

Abu-Zaineh, M.; Chokri, A. Fairness in health care finance and delivery: What about Tunisia? *Health Policy and Planning* **2014**, 29, 433–442.

Aloy, M.; Dufrénot, G.; Péguin-Feissolle, A. Is financial repression a solution to reduce fiscal vulnerability? The example of France since the end of World War II. *Applied Economics* **2014**, 46, 629–637.

Ami, D.; Aprahamian, F.; Chanel, O.; Luchini, S.; Joule, R.-V. Willingness to pay of committed citizens: A field experiment. *Ecological Economics* **2014**, 105, 31–39.

Ami, D.; Rouchier, J.; Udumyan, N. Integration of Path-Dependency in a Simple Learning Model: The Case of Marine Resources. *Computational Economics* **2014**, 43, 199–231.

André, E. Optimal portfolio with vector expected utility. *Mathematical Social Sciences* **2014**, 69, 50–62.

Bargain, O.; Dolls, M.; Neumann, D.; Peichl, A.; Siegloch, S. Comparing Inequality Aversion across Countries when Labor Supply Responses Differ. *International Tax and Public Finance* **2014**, 21, 845–873.

Bargain, O.; Dolls, M.; Neumann, D.; Peichl, A.; Siegloch, S. Tax-Benefit Revealed Social Preferences in Europe and the US. *Annals of Economics and Statistics / Annales d'Économie et de Statistique* **2014**, -, 257–289.

Bargain, O.; Donni, O. Optimal Commodity Taxation and Redistribution within Households. *Economica* **2014**, 81, 48–62.

Bargain, O.; Donni, O.; Kwenda, P. Intrahousehold distribution and poverty: Evidence from Côte d'Ivoire. *Journal of Development Economics* **2014**, 107, 262–276.

Bargain, O.; Kwenda, P. The Informal Sector Wage Gap: New Evidence Using Quantile Estimations on Panel Data. *Economic Development and Cultural Change* **2014**, 63.

Bargain, O.; Orsini, K.; Peichl, A. Comparing Labor Supply Elasticities in Europe and the United States: New Results. *Journal of Human Resources* **2014**, 49, 723–838.

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- Belhaj, M.; Bramoullé, Y.; Deroian, F. Network games under strategic complementarities. *Games and Economic Behavior* **2014**, 88, 310–319.
- Belhaj, M.; Deroian, F. Competing Activities in Social Networks. *The B.E. Journal of Economic Analysis & Policy* **2014**, 14, 36.
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- Boucekkine, R.; Pintus, P. A.; Fabbri, G. Growth and financial liberalization under capital collateral constraints: The striking case of the stochastic AK model with CARA preferences. *Economics Letters* **2014**, 122, 303–307.
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Working papers

Wp01

On Political Regime Changes in Arab Countries

Raouf Boucekkine, Fabien Prieur, Klarizze Puzon

We develop a dynamic game to provide with a theory of Arab spring-type events. We consider two interacting groups, the elite vs the citizens, two political regimes, dictatorship vs a freer regime, the possibility to switch from the first to the second regime as a consequence of a revolution, and finally the opportunity, for the elite, to affect the citizens' decision through concession and/or repression strategies. In this framework, we provide a full characterization of the equilibrium of the political regime switching game. First, we emphasize the role of the direct switching cost of a revolution (for the citizens) and of the elite's self-preservation options. Under the concession strategy, when the switching cost is low, the elite can't avoid the political regime change. She optimally adapts to the overthrow of their political power by setting the rate of redistribution to the highest possible level, thereby extending the period during which she has full control on resources. This surprising result actually illustrates the role of the timing of events in these situations of interaction between the ruling elite and the people. When the direct switching is high, the elite can ultimately select the equilibrium outcome and adopts the opposite strategy, i.e. she chooses the lowest level of redistribution that allows her to stay in power forever. The same kind of results are obtained when the elite relies on repression to keep the citizens under control. Next, the equilibrium properties under a mix of repression and redistribution are analyzed. It is shown that in situations where neither repression (only) nor redistribution (only) protect the elite against the uprising of citizens, a subtle mixture of the two instruments is sufficient to make the dictatorship permanent. Based on our theoretical results, we finally examine the reason for such a large variety of decisions and outcomes during the Arab Spring events.

Wp02

Shift-Volatility Transmission in East Asian Equity Markets

Marcel Aloy, Gilles De Truchis, Gilles Dufrenot, Benjamin Keddad

This paper attempts to provide evidence of "shift-volatility" transmission in the East Asian equity markets. By shift-volatility, we mean the volatility shifts from a low

level to a high level, corresponding respectively to tranquil and crisis periods. We examine the interdependence of equity volatilities between Hong-Kong, Indonesia, Japan, Malaysia, the Philippines, Singapore, Thailand and the United States. Our main issue is whether shift-volatility needs to be considered as a regional phenomenon, or from a more global perspective. We find that the timing/spans of high volatility regimes correspond adequately to years historically documented as those of crises (the Asian crisis and the years following the 2008 crisis). Moreover, we suggest different indicators that could be useful to guide the investors in their arbitrage behavior in the different regimes: the duration of each state, the sensitivity of the volatility in a market following a change in the volatility in another market. Finally, we are able to identify which market can be considered as leading markets in terms of volatility.

Wp03

The Impact of Resident Status Regulations on Immigrants' Labor Supply: Evidence for France

Joachim Jarreau

Many OECD countries have changed the rules for immigrants in recent decades, generally making harder to enter and to stay. France is one example. This paper studies the immigrants' response to the 2004 reform of the immigration law, which made it harder for foreigners to obtain resident status. The strategy for identification exploits a discontinuity in exposure to the reform, determined by the time of entry. The first result is that the 2004 reform prompted a wave of departures among low-skilled, unemployed, unmarried men. This effect is observed among those with previous work experience in France and searching for work, indicating that the difficulty to find a job without resident status creates an incentive for outmigration. Second, the obtention of resident status lowers significantly but marginally the labor supply of women, consistently with an adjustment role of women's work, and with a small substitution effect of labor income with welfare benefits. Overall, these results suggest that restrictions on access to resident status prompted outmigration, but not among the population with the most elastic labor supply. Thus, the reform did not reach its main objectives: selection occurred, but not of those less willing to work; cutting access to benefits increased labor supply, but only marginally.

Wp04

Liquidity Constraints, Fiscal Externalities and Optimal Tuition Subsidies

Nicholas Lawson

A large body of theoretical and empirical research focuses on two very different rationales for government subsidies to college students: positive fiscal externalities from greater human capital accumulation and a larger income tax base, and the existence of liquidity constraints among student borrowers. This paper provides a first attempt to gauge the relative importance of these two mechanisms. I use two different modelling approaches, both of which use US data on the effects of income and tuition subsidies on college enrollment to discipline the analysis: calibration of a simple structural model of human capital accumulation, and a «sufficient statistics» approach that employs behavioral elasticities within a social welfare optimality condition. The results imply optimal subsidies that are quite large, of a magnitude similar to median tuition at public universities. This finding is almost entirely driven by the fiscal externality channel, indicating that optimal tuition subsidy policy is not sensitive to the extent of liquidity constraints among students.

Wp05

Environmental Policy and Growth in a Model with Endogenous Environmental Awareness

Karine Constant, Marion Davin

This paper examines the relationship between environmental policy and growth when green preferences are endogenously determined by education and pollution. The government can implement a tax on pollution and recycle the revenue in public pollution abatement and/or education subsidy (influencing green behaviors). When agent's preferences for the environment are highly sensitive to environmental damages, the economy can converge to a balanced growth path equilibrium with damped oscillations. Therefore, we identify two objectives that environmental policy seeks to address: remove oscillations, source of intergenerational inequalities, and enhance the long-term growth rate. We show that a tighter tax allows to achieve both objectives when the tax revenue is well allocated between education and direct environmental protection.

Wp06

Putting Structure on the RD Design: Social Transfers and Youth Inactivity in France

Olivier Bargain, Karina Doorley

Natural experiments provide explicit and robust identifying assumptions for the estimation of treatment effects. Yet their use for policy design is often limited by the difficulty in extrapolating on the basis of reduced-form estimates of policy effects. On the contrary, structural models allow us to conduct ex ante policy analysis but their internal validity is often questioned. In this paper, we suggest combining the two approaches by putting structure on a regression discontinuity (RD) design. We start with a RD estimation, exploiting the fact that childless single individuals under 25 years of age are not eligible for social assistance in France. A behavioral model is then identified using the same age discontinuity. While this model replicates well the employment effect obtained by RD, it can also be used to predict actual policy reforms and, hence, to check external validity. Showing good performances in this regard, it is finally used to simulate important counterfactual policies, namely the extension of social assistance to young people and the employment effects of a large in-work benefit reform.

Wp07

Home Sweet Home? Macroeconomic Conditions in Home Countries and the Well-Being of Migrants

Alpaslan Akay, Olivier Bargain, Klaus F. Zimmermann

This paper examines whether the subjective well-being of migrants is responsive to fluctuations in macroeconomic conditions in their country of origin. Using the German Socio-Economic Panel for the years 1984 to 2009 and macroeconomic variables for 24 countries of origin, we exploit country-year variation for identification of the effect and panel data to control for migrants' observed and unobserved characteristics. We find strong (mild) evidence that migrants' well-being responds negatively (positively) to an increase in the GDP (unemployment rate) of their home country. That is, we originally demonstrate that migrants regard home countries as natural comparators and, thereby, suggest an original assessment of the migration's relative deprivation motive. We also show that migrants are positively affected by the performances of the German regions in which they live (a 'signal effect'). We demonstrate that both effects decline with years-since-migration and with the degree of assimilation in Germany, which is consistent with a switch of migrants' reference point from home countries to migration destinations. Results are robust to the in-

clusion of country-time trends, to control for remittances sent to relatives in home countries and to a correction for selection into return migration. We derive important implications for labor market and migration policies.

Wp08

Monetary Policy Switching in the Euro Area and Multiple Equilibria: An Empirical Investigation

Gilles Dufrenot, Anwar Khayat

This paper provides evidence that the European Central Bank (ECB) has adjusted its interest rate since 1999 nonlinearly according to the macroeconomic and financial environment in the euro zone. Its policy function is described by a Taylor rule with regime shifts implying that the stance of reaction to the inflation-gap and output-gap has varied according to the credit risk in the private and sovereign bond markets, the monetary base and past levels of inflation, output and the shocks affecting the European economies. We provide evidence of regimes corresponding to low to high levels of inflation with the possibility of a situation near a zero low bound (ZLB) for the interest rate. We study the implications of such a rule for the economy in a simple new-Keynesian framework and show that it is consistent with several stable long-run steady states equilibria among which one that is consistent with the recent situation of a near liquidity trap in the euro area. We also find that around this liquidity trap steady state the equilibrium is locally determinate for most plausible parameter values. We discuss the issue of moving from a situation of low nominal interest rate to a policy that have been more typically implemented in the past by relying on an analysis of the impact of shocks (supply and demand) to the economy.

Wp09

“Ubi lex distinguit, distinguere debemus”, une Approche Economique de l’Indemnisation des Dommages Corporels

Matthieu Solignac

In most economic models of damage compensation, the indemnity is proportional to the fault and victims have to file the claim. Contrary to the tort law approach, a growing number of reparation mechanisms choose to ignore the fault (“no-fault law”) to compensate damages in their entirety. The Badinter law, which regulates the compensation of damages from traffic accidents in France, is a perfect example. One particular feature of this setting is that the party paying for the damages is likely to have imperfect information on the actual value of the loss and

has to make an out-of-court offer. In turn, the victim has the option to accept the offer or to go to court. This study develops a model with these particular features based on the fact that unobserved component of the damages are correlated with observed ones. Estimation of the model is conducted on AGIRA files for all settlement between 2004 to 2006. We find a negative correlation between observed and unobserved dimensions of damages. The model explains the fact that compensations for each component of the damage is higher in out-of-court settlements, while the global indemnity is higher for in-court settlements and is mainly chosen by the most injured.

Wp10

Crisp Fair Gambles

Éric André

Axiomatic models of decision under ambiguity with a non-unique prior allow for the existence of Crisp Fair Gambles: acts whose expected utility is nul whichever of the priors is used. But, in these models, the DM has to be indifferent to the addition of such acts. Their existence is then at odds with a preference taking into account the variance of the prospects. In this paper we study some geometrical and topological properties of the set of priors that would rule out the existence of Crisp Fair Gambles, properties which have consequences on what can be an unambiguous financial asset.

Wp11

Jamendo et les Artistes: Un Nouveau Modèle pour l’Industrie Musicale ?

Stephen Bazen, Laurence Bouvard, Jean-Benoît Zimmermann

Jamendo, est un site de téléchargement légal gratuit de musique. Cette plate-forme de musique « libre » en ligne, la plus grande au monde, fonctionne sur la base de licences Creative Commons. L’enquête que nous présentons ici a été réalisée auprès d’un échantillon de 767 artistes, musiciens isolés ou groupes, adhérents à Jamendo. Les préoccupations qui sous-tendent ce travail étaient d’identifier au mieux les caractéristiques des artistes présents sur Jamendo et le type de licence CC pour laquelle ils ont opté afin de mieux comprendre les motivations de leur choix. Pour aller plus loin la question est celle du modèle économique de Jamendo en ce qui concerne les artistes. Est-ce que Jamendo représente seulement une formidable opportunité pour des artistes amateurs de faire connaître leur oeuvre et d’acquérir une audience ? Ou est-ce que Jamendo

do est capable de mobiliser aussi des artistes professionnels, pour lesquels, tirer un revenu de leur activité musicale reste une question essentielle ? En bref, la question sous-jacente ici est celle de savoir si une plate-forme comme Jamendo constitue un possible modèle alternatif pour l'industrie musicale de demain.

Wp12

Musicians on Jamendo: A New Model for the Music Industry?

Stephen Bazen, Laurence Bouvard, Jean-Benoît Zimmermann

Jamendo is a website for the legal, free downloading of music. This platform of “free” online music, the biggest in the world, operates on the basis of Creative Commons licences. The survey presented here was carried out on a sample of 767 artists (solo musicians or groups) who are members of Jamendo. Our purpose in carrying out this survey was to identify as precisely as possible the characteristics of the artists present on Jamendo and the type of CC licence they choose in order to better understand the motives for their choices. To go further, the question is that of the Jamendo business model from the artists' point of view. Does Jamendo simply represent a great opportunity for amateurs to showcase their music and win an audience? Or is Jamendo also capable of attracting professional artists, for whom earning an income from their music is essential ? To put it another way, the underlying question is whether platforms like Jamendo constitute a possible alternative model for the music industry of tomorrow.

Wp13

Racial Discrimination in the U.S. Labor Market: Employment and Wage Differentials by Skill

Daniel Borowczyk-Martins, Jake Bradley, Linas Tarasonis

In the US labor market the average black worker is exposed to a lower employment rate and earns a lower wage compared to his white counterpart. Lang and Lehmann (2012) argue that these mean differences mask substantial heterogeneity along the distribution of workers' skill. In particular, they argue that black-white wage and employment gaps are smaller for high-skill workers. In this paper we show that a model of employer taste-based discrimination in a labor market characterized by search frictions and skill complementarities in production can replicate these regularities. We estimate the model with US data using methods of indi-

rect inference. Our quantitative results portray the degree of employer prejudice in the US labor market as being strong and widespread, and provide evidence of an important skill gap between black and white workers. We use the model to undertake a structural decomposition and conclude that discrimination resulting from employer prejudice is quantitatively more important than skill differences to explain wage and employment gaps. In the final section of the paper we conduct a number of counterfactual experiments to assess the effectiveness of different policy approaches aimed at reducing racial differences in labor market outcomes.

Wp14

The Impact of Political Majorities on Firm Value: Do Electoral Promises or Friendship Connections Matter?

Renaud Coulomb, Marc Sangnier

This paper simultaneously estimates the impact of political majorities on the values of firms that would benefit from the platforms of the two main candidates at the 2007 French presidential election, Ségolène Royal and Nicolas Sarkozy, and of those that are ruled or owned by Sarkozy's friends. We use prediction-market data to track each candidate's victory probability, and investigate how this relates to firms' abnormal returns. Our estimates suggest that the value of firms that would likely benefit from the platforms of Royal and Sarkozy changed by 1% and 2%, respectively, with the candidates' victory probabilities, and that firms connected to Sarkozy out-performed others by 3% due to his election.

Wp15

Tax Me if You Can! Optimal Nonlinear Income Tax between Competing Governments

Etienne Lehmann, Laurent Simula, Alain Trannoy

We investigate how potential tax-driven migrations modify the Mirrlees income tax schedule when two countries play Nash. The social objective is the maximin and preferences are quasilinear in consumption. Individuals differ both in skills and migration costs, which are continuously distributed. We derive the optimal marginal income tax rates at the equilibrium, extending the Diamond-Saez formula. We show that the level and the slope of the semi-elasticity of migration (on which we lack empirical evidence) are crucial to derive the shape of optimal marginal income tax.

Wp16

Optimal Student Loans and Graduate Tax under Moral Hazard and Adverse Selection

Robert J. Gary-Bobo, Alain Trannoy

We characterize the set of second-best optimal «menus» of student-loan contracts in a simple economy with risky labour-market outcomes, adverse selection, moral hazard and risk aversion. The model combines student loans with an elementary optimal income-tax problem. The second-best optima provide incomplete insurance because of moral hazard; they typically involve cross-subsidies between students. Generically, optimal loan repayments cannot be decomposed as the sum of an income tax, depending only on earnings, and a loan repayment, depending only on education. Therefore, optimal loan repayments must be income-contingent, or the income tax must comprise a graduate tax. The interaction of adverse selection and moral-hazard, i.e., self-selection constraints and effort incentives, determines an equal treatment property; the expected utilities of different types of students are equalized at the interim stage, conditional on the event of academic success (i.e., graduation). But individuals are ex ante unequal because of differing probabilities of success, and ex post unequal, because the income tax trades off incentives and insurance (redistribution).

Wp17

Social Program Substitution and Optimal Policy

Nicholas Lawson

A growing literature on substitution between social programs provides consistent evidence that changes in the generosity of one program can lead to changes in enrollment on other programs. However, this evidence has been ignored in welfare analyses of social insurance programs. I demonstrate that substitutions between programs can dramatically alter conclusions about optimal policy, with a particular focus on optimal unemployment insurance (UI) when there is substitution between UI and disability insurance (DI). If more generous UI reduces enrollment on DI, the result is a reduction in government spending on DI, and I show that this effect can significantly increase the optimal UI replacement rate from 3% to 85%.

Wp18

A Test of Separability of Consumption and Production Decisions of Farm Households in Ethiopia

Christophe Muller

In this paper, we test and reject the separability of production and consumption decisions of agricultural households in Ethiopia, using data from a rural household survey conducted in 1994 and an estimated labour demand equation. We also elicit socio-demographic and asset variables that are positively linked with agricultural labour demands. These results reflect the limited development of fully organised labour markets in rural Ethiopia. They also imply that purely market-driven agricultural policies, e.g., price subsidies or taxes, may have only limited or perverse impacts, and should be complemented by policies directly affecting household decisions, such as food aid, technology transfer, free supply of fertilizers, etc.

Wp19

Trading Volume and Market Efficiency: An Agent Based Model with Heterogenous Knowledge about Fundamentals

Vivien Lespagnol, Juliette Rouchier

This paper studies the effect of investor's bounded rationality on market dynamics. In an order driven market, we consider a few-types model where two risky assets are exchanged. Agents differ by their behavior, knowledge, risk aversion and investment horizon. The investor's demand is defined by a utility maximization under constant absolute risk aversion. Relaxing the assumption of perfect knowledge of the fundamentals enables to identify two components in a bubble. The first one comes from the unperceived fundamental changes due to trader's belief perseverance. The second one is generated by chartist behavior. In all simulations, speculators make the market less efficient and more volatile. They also increase the maximum amount of assets exchanged in the most liquid time step. However, our model is not showing raising average volatility on long term. Concerning the fundamentalists, the unknown fundamental has a stabilization impact on the trading price. The closer the anchor is to the true fundamental value, the more efficient the market is, because the prices change smoothly.

Wp20

Is the Flat Tax Optimal under Income Risk?

Dominique Henriët, Patrick A. Pintus, Alain Trannoy

We derive testable conditions ensuring that the income tax is optimal when agents are ex-ante identical but face idiosyncratic income risk. The optimal tax depends positively on both absolute risk aversion and risk variance and negatively on labor supply elasticity and absolute prudence. The comparison with the formula of the optimal non-linear income tax provides the restrictions on both the preferences and the income distribution conditional on effort ensuring that the optimal tax is indeed linear. In general it requires that the ratio of absolute prudence to absolute risk aversion be no less than two; if the income density has a linear likelihood ratio, it requires a (generalized) logarithmic consumption utility. Under HARA utility and linear or logarithmic likelihood ratios, explicit solutions for the optimal non-linear income tax are derived.

Wp21

On the Risk Comovements between the Crude Oil Market and the U.S. Dollar Exchange Rates

Gilles De Truchis, Benjamin Keddad

This article examines the volatility dependence between the crude oil price and four US dollar exchange rates using both fractional cointegration and copula techniques. The former exploits the long memory behavior of the volatility processes to investigate whether they are tied through a common long-run equilibrium. The latter is complementary as it allows to explore whether the volatility of the markets are linked in the short run. The cointegration results conclude in favor of long-run independence for the Canadian and Japan exchange rates while few evidence of long-run dependence are found for the European and British exchange rates. Concerning the copula analysis, we conclude in favor of weak dependence when we consider static copulas. Considering time-varying copulas, it appears that dependence is sensitive to market conditions as we found increasing linkages just before the 2008 market collapse and more recently, in the aftermath of the European debt crisis.

Wp22

Technological Changes and Global Value Chains

Ramezan Ali Marvi

This paper focuses on the pattern of task and income distribution within a Global Value Chain. Using the re-

cently developed WIOD database, collecting data on the trade in value added within a world Input/Output matrix, we reveal a high heterogeneity of countries in terms of their trends of skill premia. The latter is a stylized fact at odds with the assumption of a recent theoretical model of Global Value Chains (Costinot et al. [2013]), which we extend by allowing for different types of labor and different types of production stages. The model generates a pattern of vertical specialization in which the position of each country in the chain is a function of two factors: its productivity and skill intensity of its labor endowments. Moreover, the wage of each labor type depends on the position of the country, its skill intensity and productivity of skilled workers. As a result, depending on the model parameters and labor endowments, technological innovations will induce various trends in the relative position of countries, prices, wages and exports, in line with the stylized fact. The model thus represents a suitable candidate for addressing the heterogeneity of countries in terms of skill premia.

Wp23

Matching with Phantoms

Arnaud Chéron, Bruno Decreuse

Searching for partners involves informational persistence that reduces future traders' matching probability. In this paper, traders who are no longer available but who left tracks on the market are called phantoms. We examine a discrete-time matching market in which phantoms are a by-product of search activity, no coordination frictions are assumed, and non-phantom traders may lose time trying to match with phantoms. The resulting aggregate matching technology features increasing returns to scale in the short run, but has constant returns to scale in the long run. We embed this matching function in the canonical equilibrium search unemployment model. Although the model may feature sunspot fluctuations, its typical calibration on monthly US data displays the saddle-path property. The model predicts the same monthly job-finding probability and quarterly aggregate volatility as the standard model with a Cobb-Douglas matching function.

Wp24

Trust and the Welfare State: The Twin Peaks Curve

Yann Algan, Pierre Cahuc, Marc Sangnier

We show the existence of a twin peaks relation between trust and the size of the welfare state that stems from two opposing forces. Uncivic people support large welfare states because they expect to benefit

from them without bearing their costs. But civic individuals support generous benefits and high taxes only when they are surrounded by trustworthy individuals. We provide empirical evidence for these behaviors and this twin peaks relation in the OECD countries.

Wp25

D'une charte l'autre. Le processus de révision de la charte des AMAP comme indicateur d'une institution qui se renforce ?

Claire Lamine, Juliette Rouchier

Les AMAP ont connu une croissance assez linéaire et même assez forte, puisqu'après leur apparition en 2001, elles étaient déjà de l'ordre de 500 en 2006, et environ 1600 en 2013. Très tôt, dès 2001, le réseau s'est structuré sous la forme d'associations régionales dans certaines régions. Si la question de la structuration nationale des AMAP s'est posée très tôt, ce n'est qu'en 2009 qu'une partie de ces réseaux régionaux se fédèrent dans une structure nationale, MIRAMAP. En 2003, Alliance Provence a déposé à l'Inpi le nom AMAP dont l'utilisation était dès lors subordonnée au respect de la « charte des AMAP » (datant elle aussi de 2003)¹. Cette charte était, comme l'indique son texte, « un document de référence définissant les valeurs, les principes et les engagements auxquels doivent souscrire les associations désirant être reconnues comme AMAP auprès d'Alliance Provence », elle n'est en rien un règlement intérieur aux AMAP, chaque AMAP devant « définir de façon autonome son mode de fonctionnement dans le respect de la présente charte ».

Wp26

Une géographie des circuits courts en région PACA : Etat des lieux et potentialités de développement

Noé Guiraud, Vincent Laperrière, Juliette Rouchier

Les circuits courts alimentaires apparaissent aujourd'hui comme une réalité multiforme, en expansion et de plus en plus structurés, que les collectivités cherchent à accompagner dans leur développement. Avant d'envisager la structuration des filières, il s'agit d'identifier des Systèmes Alimentaires Territoriaux et leurs potentiels de développement : nous proposons une analyse statistique exploratoire multivariée à partir de bases de données existantes couvrant la région Provence-Alpes-Côte d'Azur, et débouchant sur une cartographie. Cette méthodologie nous permet de créer une typologie des potentialités de développement des circuits courts alimentaires.

Wp27

Mesures techniques, Choix Institutionnels et Equité dans l'usage d'une ressource commune : Le cas du littoral marseillais

Dominique Ami, Juliette Rouchier

Nous étudions la perception que certains acteurs du littoral marseillais ont de la gouvernance de la zone, ainsi que de leur logique d'action en mobilisant le cadre d'analyse néo institutionnaliste de l'IAD (Institution Analysis and Design). Pour cela, des entretiens semi directifs ont été menés. Plusieurs dimensions du discours des acteurs ont été recueillies : la définition que les acteurs ont du littoral et de ce qui leur paraît important, leur perception des usages, des conflits et des nuisances, leur compréhension et représentation de la gouvernance locale et enfin leur appréciation de l'équité dans le fonctionnement du système. Le discours des acteurs est analysé au travers du prisme de l'IAD. Une première série de diagnostics de performance de ce qui apparaît comme l'institution centrale de la gouvernance du littoral marseillais, le Parc National des Calanques (PNCa) est proposée. Les règles opérationnelles et les règles de choix collectifs sont relativement peu remises en cause alors que les règles constitutionnelles permettant de penser la dynamique des institutions semblent avoir disparu depuis la création.

Wp28

Banking and Sovereign Debt Crises in a Monetary Union Without Central Bank Intervention

Jin Cheng, Meixing Dai, Frédéric Dufourt

We analyze the conditions of emergence of a twin banking and sovereign debt crisis within a monetary union in which: (i) the central bank is not allowed to provide direct financial support to stressed member states or to play the role of lender of last resort in sovereign bond markets, and (ii) the responsibility of fighting against large scale bank runs, ascribed to domestic governments, is ensured through the implementation of a financial safety net (banking regulation and government deposit guarantee). We show that this broad institutional architecture, typical of the Eurozone at the onset of the financial crisis, is not always able to prevent the occurrence of a twin banking and sovereign debt crisis triggered by pessimistic investors' expectations. Without significant backstop by the central bank, the financial safety net may actually aggravate, instead of improve, the financial situation of banks and of the government.

Wp29

Stature, Skills and Adult Life Outcomes: Evidence from Indonesia

Olivier Bargain, Jinan Zeidan

We investigate the effect of height on earnings, occupational choices and a subjective measure of well-being among Indonesian men. We explore the extent to which height captures the effects of human capital endowments set before entry on the labor market. Cognitive skills, co-determined with stature early in life, do not explain much of the height earnings premium directly. Yet, human capital more broadly, including cognition, educational attainment and other factors related to parental investments and background characteristics, explains around half of the height premium and does so through occupational sorting. Indeed, taller workers tend to have more education, and educated workers tend to work in more lucrative occupations that require brain and social skills, not brawn. The unexplained share of the height earnings premium reflects other labor market advantages of taller workers, including psycho-social dimensions. We also find a height premium in happiness, half of which simply accounts for the educational and earnings advantages of taller workers.

Wp30

Terms-of-Trade Impacts of Trade Agreements and the Choice of Trade Policy

Joachim Jarreau

This paper studies the impacts and determinants of trade policy. I use data on applied tariff protection of world countries over 2001-2007 to estimate sector-level trade elasticities. I then calibrate a structural gravity model of world trade. I compute the impacts of trade agreements which were implemented and of those which were not. I find that expected real income gains predict the signing of PTAs. Decomposing these gains shows that domestic mill price increases, reflecting market access gains, have a larger impact than the impact on the consumer price index. I also find that larger expected gains from multilateral liberalization reduce the probability to engage in preferential agreements.

Wp31

Environmental Policies under Debt Constraint

Mouez Fodha, Thomas Seegmuller, Hiroaki Yamagami

This article analyzes the consequences of environ-

mental tax policies when the government imposes a constraint on stabilizing public debt. A public sector of pollution abatement is financed by taxation and by issuing public debt. Considering a simple overlapping-generations model, the tax reform stimulates steady-state investment. Then, the environmental quality and the aggregate consumption increase if and only if (i) pollution abatement is large enough and (ii) there is under-accumulation of the per capita capital stock. This arises if environmental taxation allows a decrease of either income taxation or debt-output ratio.

Wp32

The Direct Effect of Obesity on Emotional Well-Being: Evidence from Mexico

Olivier Bargain, Jinan Zeidan

Obesity spreads more easily if it is not perceived negatively. This may be the case among the poor, for whom fatness can be an external sign of wealth. We estimate the direct effect of overweight on emotional well-being in Mexico, a country facing the highest obesity rate in the world. Individual fatness is instrumented using variation in genetic predisposition. Results confirm a positive or insignificant effects of obesity among the poor and point to a depressing effect among the rich. This is consistent with contrasted norms, related to unequal development levels, which may exacerbate health inequality and justify targeted communication by health authorities.

Wp33

The Cost of Pollution on Longevity, Welfare and Economic Stability

Natacha Raffin, Thomas Seegmuller

This paper presents an overlapping generations model where pollution, private and public healths are all determinants of longevity. Public expenditure, financed through labour taxation, provide both public health and abatement. We study the complementarity between the three components of longevity on welfare and economic stability. At the steady state, we show that an appropriate fiscal policy may enhance welfare. However, when pollution is heavily harmful for longevity, the economy might experience aggregate instability or endogenous cycles. Nonetheless, a fiscal policy, which raises the share of public spending devoted to health, may display stabilizing virtues and rule out cycles. This allows us to recommend the design of the public policy that may comply with the dynamic and welfare objectives.

Wp34

Optimal Transition to Renewable Energy with Threshold of Irreversible Pollution

Noël Bonneuil, Raouf Boucekkine

When cheap fossil energy is polluting and pollutant no longer absorbed beyond a certain concentration, there is a moment when the introduction of a cleaner renewable energy, although onerous, is optimal with respect to inter-temporal utility. The cleaner technology is adopted either instantaneously or gradually at a controlled rate. The problem of optimum under viability constraints is 6-dimensional under a continuous-discrete dynamic controlled by energy consumption and investment into production of renewable energy. Viable optima are obtained either with gradual or with instantaneous adoption. A longer time horizon increases the probability of adoption of renewable energy and the time for starting this adoption. It also increases maximal utility and the probability to cross the threshold of irreversible pollution. Exploiting a renewable energy starts sooner when adoption is gradual rather than instantaneous. The shorter the period remaining after adoption until the time horizon, the higher the investment into renewable energy.

Wp35

Accounting for Peer Effects in Treatment Response

Rokhaya Dieye, Habiba Djebbari, Felipe Barrera-Osorio

When one's treatment status affects the outcomes of others, experimental data are not sufficient to identify a treatment causal impact. In order to account for peer effects in program response, we use a social network model. We estimate and validate the model on experimental data collected for the evaluation of a scholarship program in Colombia. By design, randomization is at the student-level. Friendship data reveals that treated and untreated students interact together. Besides providing evidence of peer effects in schooling, we find that ignoring peer effects would have led us to overstate the program actual impact.

Wp36

On the (De)Stabilizing Effect of Public Debt in a Ramsey Model with Heterogeneous Agents

Kazuo Nishimura, Carine Nourry, Thomas Seegmuller, Alain Venditti

We introduce public debt in a Ramsey model with heterogeneous agents and a public spending externality

affecting utility which is financed by income tax and public debt. We show that public debt considered as a fixed portion of GDP can have a stabilizing or destabilizing effect depending on some fundamental elasticities. When the public spending externality is weak and the elasticity of capital labor substitution is low enough, public debt can only be destabilizing, generating damped or persistent macroeconomic fluctuations. Whereas when the public spending externality and the elasticity of capital labor substitution are strong enough, public debt can be stabilizing, driving to monotone convergence an economy experiencing damped or persistent fluctuations without debt.

Wp37

Fiscal Policy, Debt Constraint and Expectation-Driven Volatility

Kazuo Nishimura, Thomas Seegmuller, Alain Venditti

Imposing some constraints on public debt is often justified regarding sustainability and stability issues. This is especially the case when the ratio of public debt over GDP is restricted to be constant. Using a Ramsey model, we show that such a constraint can however be a fundamental source of indeterminacy, and therefore, of expectation-driven fluctuations. Indeed, through the intertemporal budget constraint of the government, income taxation negatively depends on future debt, i.e. on the expected level of production. This mechanism ensures that expectations on the future tax rate may be self-fulfilling. We show that this is promoted by a larger ratio of debt over GDP.

Wp38

Collaterals and Growth Cycles with Heterogeneous Agents

Stefano Bosi, Mohanad Ismaël, Alain Venditti

We investigate the effects of collaterals and monetary policy on growth rate dynamics in a Ramsey economy where agents have heterogeneous discount factors. We focus on the existence of business-cycle fluctuations based on self-fulfilling prophecies and on the occurrence of deterministic cycles through bifurcations. We introduce liquidity constraints in segmented markets where impatient (poor) agents without collaterals have limited access to credit. We find that an expansionary monetary policy may promote economic growth while making endogenous fluctuations more likely. Conversely, a regulation reinforcing the role of collaterals and reducing the financial market imperfections may enhance the economic growth and stabilize the economy.

Wp39

Endogenous Business Cycles in OLG Economies with Multiple Consumption Goods

Carine Nourry, Alain Venditti

We consider an OLG economy with two consumption goods. There are two sectors that produce a pure consumption good and a mixed good which can be either consumed or used as capital. We prove that the existence of Pareto optimal expectations-driven fluctuations is compatible with standard sectoral technologies if the share of the pure consumption good is low enough. Following Reichlin's (1986, *Journal of Economic Theory*, 40, 89-102) influential conclusion, this result suggests that some fiscal policy rules can prevent the existence of business-cycle fluctuations in the economy by driving it to the optimal steady state as soon as it is announced.

Wp40

Weak Concavity Properties of Indirect Utility Functions in Multisector Optimal Growth Models

Alain Venditti

Studies of optimal growth in a multisector framework are generally addressed in reduced form models. These are defined by an indirect utility function which summarizes the consumers' preferences and the technologies. Weak concavity assumptions of the indirect utility function allow one to prove differentiability of optimal solutions and stability of steady state. This paper shows that if the consumption good production function is concave-gamma, and the instantaneous utility function is concave-rho, then the indirect utility function is weakly concave, and its curvature coefficients are bounded from above by a function of gamma and rho.

Wp41

A Renewed Analysis of Cheating in Contests: Theory and Evidence from Recovery Doping

Sebastian Bervoets, Bruno Decreuse, Mathieu Faure

In rank-order tournaments, players have incentives to cheat in order to increase their probability of winning the prize. Usually, cheating is seen as a technology that allows individuals to illegally increase their best potential performances. This paper argues that cheating can alternatively be seen as a technology that ensures that the best performances are reached more often. We call this technology recovery doping and show that it yields new insights on the effects of cheating: recovery doping

lowers performance uncertainty, thereby changing the outcome of the contest in favour of the best players. We develop this theory in a game with player heterogeneity and performance uncertainty and then study the results of the cross-country skiing World Cup between 1987 and 2006. In line with our theoretical predictions, race-specific rankings were remarkably stable during the 1990s, subsequently becoming more volatile. This pattern reflects the rise and fall of synthetic EPO and the emergence of blood testing and profiling.

Wp42

Taxing the Job Creators: Efficient Progressive Taxation with Wage Bargaining

Nicholas Lawson

The standard economic view of the personal income tax is that it is a distortionary way of raising revenue which nonetheless has value because it tends to increase equality. However, when wages deviate from marginal product, the laissez-faire equilibrium is inefficient, and there can be an independent efficiency rationale for income taxation. I study a setting of wage bargaining within hierarchical teams of workers and managers, and show that the efficiency case for taxing managers depends on a «job-creation» effect: if increased labour supply allows managers to supervise larger teams and thus collect larger rents, they will have an incentive to work too hard to create jobs at their firm. In other words, it is because of their job-creation activity that the «job creators» should be heavily taxed. Simulation of a calibrated model suggests an efficient tax schedule that is progressive over most of the income distribution with a top marginal rate of between 50% and 60%, and this result is not sensitive to the magnitude of the labour supply response to taxation. For a planner with redistributive motives, optimal marginal tax rates are also considerably higher at the top of the distribution in the presence of wage bargaining rather than a competitive labour market.

Wp43

Land Collateral and Labor Market Dynamics in France

Leo Kaas, Patrick A. Pintus, Simon Ray

The value of land in the balance sheet of French firms correlates positively with their hiring and investment flows. To explore the relationship between these variables, we develop a macroeconomic model with firms that are subject to both credit and labor market frictions. The value of collateral is driven by the forward-looking dynamics of the land price, which reacts endoge-

nously to fundamental and non-fundamental (sunspot) shocks. We calibrate the model to French data and find that land price shocks give rise to significant amplification and hump-shaped responses of investment, vacancies and unemployment that are in line with the data. We show that both the endogenous movements in the firm's discount factor and the sluggish response of the land price are key elements that drive the results.

Wp44

Should a Non-Rival Public Good Always Be Provided Centrally?

Nicolas Gravel, Michel Poitevin

This paper discusses the problem of optimal design of a jurisdiction structure from the view point of a welfarist social planner when households with identical utility functions for non-rival public good and private consumption have private information about their contributive capacities. It shows that the superiority of a centralized provision of a non-rival public good over a federal one does not always hold. Specifically, when differences in households contributive capacities are large, it is better to provide the public good in several distinct jurisdictions rather than to pool these jurisdictions into a single one. In the specific case where households have logarithmic utilities, the paper provides a complete characterization of the optimal jurisdiction structure in the two-type case.

Wp45

Unbalanced Fractional Cointegration and the No-Arbitrage Condition on Commodity Markets

Gilles De Truchis, Florent Dubois

A necessary condition for two time series to be nontrivially cointegrated is the equality of their respective integration orders. Nonetheless, in some cases, the apparent unbalance of integration orders of the observables can be misleading and the cointegration theory applies all the same. This situation refers to unbalanced cointegration in the sense that balanced long run relationship can be recovered by an appropriate filtering of one of the time series. In this paper, we suggest a local Whittle estimator of bivariate unbalanced fractional cointegration systems. Focusing on a degenerating band around the origin, it estimates jointly the unbalance parameter, the long run coefficient and the integration orders of the regressor and the cointegrating errors. Its consistency is demonstrated for the stationary regions of the parameter space and a finite sample analysis is conducted by means of Monte Carlo experiments.

An application to the no-arbitrage condition between crude oil spot and futures prices is proposed to illustrate the empirical relevance of the developed estimator.

Wp46

Macroeconomic Volatility and Trade in OLG Economies

Antoine Le Riche

This chapter analyzes the effect of international trade on the local stability properties of economies in a Heckscher-Ohlin free-trade equilibrium. We formulate a two-factor (capital and labor), two-good (consumption and investment), two-country overlapping generations model where countries only differ with respect to their discount rate. We consider a CES non increasing returns to scale technology in the consumption good sector and a Leontief constant returns to scale technology in the investment good sector. In the autarky equilibrium and the free-trade equilibrium, we show the existence of endogenous cycles with dynamic efficiency when the consumption good is capital intensive, the value of the elasticity of intertemporal substitution in consumption is intermediate and the degree of returns to scale is sufficiently high. Finally using a numerical simulation, we show that period-two cycles can occur in the free-trade equilibrium although one country is characterized by saddle-point stability in the autarky equilibrium.

Wp47

Jamendo: The Heartbeat of Free Music! Musicians and the Creative Commons

Stephen Bazen, Laurence Bouvard, Jean-Benoît Zimmermann

Jamendo is a website for the legal, free downloading of music. This platform of "free" online music, the biggest in the world, operates on the basis of Creative Commons licences. The survey presented here was carried out on a sample of 767 artists (solo musicians or groups) who are members of Jamendo. Our purpose in carrying out this survey was to identify as precisely as possible the characteristics of the artists present on Jamendo and the type of CC licence they choose in order to better understand the motives for their choices. To go further, the question is that of the Jamendo business model from the artists' point of view. Does Jamendo simply represent a great opportunity for amateurs to showcase their music and win an audience? Or is Jamendo also capable of attracting professional artists, for whom earning an income from their music is essential? To put it another way, the underlying question is

whether platforms like Jamendo constitute a possible alternative model for the music industry of tomorrow.

Wp48

La Musique à l'Heure de l'Internet : du Patrimoine aux Communs ?

Jean-Benoît Zimmermann

De tous temps la création musicale s'est trouvée dans une situation de dualité entre dimension individuelle du créateur et dimension sociale de son audience. Dès l'origine, les structures sociales s'organisent selon le principe que les talents musicaux sont distribués de manière inégale et que la musique a une fonction sociale, éventuellement spirituelle, mais n'est pas production de biens de subsistance. Il appartient alors à la société de prendre en charge ceux qu'elle reconnaît comme musiciens. La question de la rémunération des artistes est donc posée, dès lors que leur art est socialement entériné. Le deuxième aspect fondamental est celui de la diffusion de l'oeuvre, la constitution d'une audience. L'oeuvre musicale atteint son objectif, sa raison d'être à partir du moment où elle rencontre son public. Elle acquiert une valeur sociale sous cette condition et sous cette condition seulement. Avec l'arrivée des technologies d'enregistrement et de radiodiffusion, l'industrie musicale qui en est née a privilégié le star système et normalisé les préférences au nom des économies d'échelle en faisant l'amalgame entre valeur sociale et valeur marchande des oeuvres. La numérisation et le développement d'Internet ont récemment posé les limites d'un tel modèle, dès lors que la circulation des oeuvres ne serait plus entravée par des barrières économiques. Le nouveau monde de la création musicale en train d'émerger pourrait s'apparenter davantage à un bien commun, dont les Creative Commons pourraient constituer le support juridique dans une nouvelle façon de gérer le droit d'auteur comme faisceau de droits.

Wp49

Longevity, Age-Structure, and Optimal Schooling

Noël Bonneuil, Raouf Boucekkine

The mechanism stating that longer life implies larger investment in human capital, is premised on the view that individual decision-making governs the relationship between longevity and education. This relationship is revisited here from the perspective of optimal period school life expectancy, obtained from the utility maximization of the whole population characterized by its age structure and its age-specific fertility and mortality. Realistic

life tables such as model life tables are mandatory, because the age distribution of mortality matters, notably at infant and juvenile ages. Optimal period school life expectancy varies with life expectancy and mortality. Applications to stable population models and then to French historical data from 1806 to nowadays show that the population age structure has indeed modified the relationship between longevity and optimal schooling.

Wp50

Ranking Distributions of an Ordinal Attribute

Nicolas Gravel, Brice Magdalou, Patrick Moyes

This paper establishes an equivalence between three incomplete rankings of distributions of an ordinally measurable attribute. The first ranking is that associated with the possibility of going from distribution to the other by a finite sequence of two elementary operations: increments of the attribute and the so-called Hammond transfer. The later transfer is like the Pigou-Dalton transfer, but without the requirement - that would be senseless in an ordinal setting - that the «amount» transferred from the «rich» to the «poor» is fixed. The second ranking is an easy-to-use statistical criterion associated to a specifically weighted recursion on the cumulative density of the distribution function. The third ranking is that resulting from the comparison of numerical values assigned to distributions by a large class of additively separable social evaluation functions. Illustrations of the criteria are also provided.

Wp51

Universal Basic Income versus Unemployment Insurance

Alice Fabre, Stéphane Pallage, Christian Zimmermann

In this paper we compare the welfare effects of unemployment insurance (UI) with an universal basic income (UBI) system in an economy with idiosyncratic shocks to employment. Both policies provide a safety net in the face of idiosyncratic shocks. While the unemployment insurance program should do a better job at protecting the unemployed, it suffers from moral hazard and substantial monitoring costs, which may threaten its usefulness. The universal basic income, which is simpler to manage and immune to moral hazard, may represent an interesting alternative in this context. We work within a dynamic equilibrium model with savings calibrated to the United States for 1990 and 2011, and provide results that show that UI beats UBI for insurance purposes because it is better targeted towards those in need.

Wp52

On the Environmental Efficiency of Water Storage: The Case of a Conjunctive Use of Ground and Rainwater

Hubert Stahn, Agnès Tomini

Rainwater harvesting, consisting in collecting runoff from precipitation, has been widely developed to stop ground-water declines and even raise water tables. However this expected environmental effect is not self-evident. We show in a simple setting that the success of this conjunctive use depends on whether the runoff rate is above a threshold value. Moreover, the bigger the storage capacity, the higher the runoff rate must be to obtain an environmentally efficient system. We also extend the model to include other hydrological parameters and ecological damages, which respectively increase and decrease the environmental efficiency of rainwater harvesting.

Wp53

Damien Sans, Sonia Schwartz, Hubert Stahn

About Polluting Eco-Industries: Optimal Provision of Abatement Goods and Pigouvian Fees

In this article we introduce a polluting eco-industry. Depending on the level of the damage, we find one of two optimal equilibria. If the damage is low, we generalize the usual results of the economic literature to the polluting eco-industry: the dirty firm partially abates their emissions, only efficient eco-industry firms produce and the abatement level increases with the damage. However, we obtain very specific results if the damage is high. In this case, not all efficient eco-industry firms produce. The abatement level and the number of active eco-industry firms both decrease as the damage increases. We finally show that a well-designed Pigouvian tax implements these equilibria in a competitive economy.

Wp54

Stochastic Stability of Endogenous Growth: The AK Case

Raouf Boucekkine, Benteng Zou

This note studies the stochastic stability of the standard AK growth model under uncertain output technology. Capital accumulation follows a stochastic linear homogenous differential equation. It's shown that exponential balanced paths, which characterize optimal trajectories in the absence of uncertainty, are not robust to uncertainty. Precisely, it's demonstrated that the economy almost surely collapses at exponential speed

even though productivity is initially arbitrarily high.

Wp55

Le Marché des Antipaludéens: Entre Régulation et Défaillance

Fabienne Orsi, Jean-Benoît Zimmermann

Face à la montée des résistances aux monothérapies, les combinaisons thérapeutiques à base d'artémisinine (CTA) sont devenues, au début des années 2000, le golden standard de la lutte contre le paludisme à *Plasmodium falciparum*. En raison de la nécessité de substituer ces thérapies aux anciens médicaments et compte-tenu du prix énormément plus élevé des CTA, l'OMS s'est posé en prescripteur global, édictant d'un côté des recommandations de politique sanitaire en direction des pays endémiques et organisant, de l'autre, une filière de production mondiale. Cet article analyse la déconnexion inhérente à ce modèle de gouvernance, entre les niveaux national et mondial et les conséquences qui en découlent quant à la situation sanitaire des pays impaludés.

Wp56

Identité, Intentionnalité, Opacité et Gouvernance Interactive

Magali Orillard

Le point de départ de cette recherche correspond à l'étude, d'un point de vue philosophique, des comportements d'agents, d'acteurs, appartenant à une population hétérogène, basée sur une approche cognitiviste et sociale de l'identité et l'hypothèse selon laquelle les logiques d'action relèvent d'une fragmentation infinie des « moi » (Elster, Lahire, Sen). Le jeu social auquel participent ces agents en matière de médiation et de coordination fait référence à la sociologie de la traduction (Callon) correspondant à la mise en oeuvre de procédures spécifiques (au sens de la prétopologie) relatives à l'émergence de différentes formes sociales (Simmel), de communautés hybrides en tant que structures éphémères. Le but est alors d'expliquer comment les différentes formes d'engagement des agents (Thévenot), à travers les appareils (Lyotard, Déotte), les réseaux (en tant qu'artefacts) mis en place au niveau de la genèse de ces structures et conditionnant leur autonomie, induisent à la fois une certaine ambiguïté et une certaine opacité entre l'individuel et le collectif et quelles peuvent en être les conséquences en matière de gouvernance interactive.

Wp57

Essai sur l'Économie de «l'Égalitarisme Libéral». Une Combinaison Sélective des Travaux de Rawls, Sen et Kolm

Claude Gamel

Dans «The Idea of Justice» (2009), Sen formule une critique systématique des théories « transcendantales » de la justice, dont l'archétype se trouve dans l'œuvre de Rawls et propose de leur substituer une approche « comparative », plus pragmatique. Dans «Macrojustice» (2005), Kolm défend une conception du « choix social endogène » qui le conduit, lui aussi, à se démarquer des notions rawlsiennes trop abstraites de « position originelle » et de « voile d'ignorance ». Quant à Rawls lui-même, la formulation philosophique qu'il a pu donner de son second principe de justice (« juste égalité des chances » et « principe de différence ») semble trop floue pour contenir à elle seule des propositions précises de politique économique et sociale. En dépit des profondes différences d'ordre épistémologique sur le sens qu'ils donnent à leur réflexion normative respective, Sen, Kolm et Rawls sont pourtant tous des représentants d'un « égalitarisme libéral », dont l'économie générale reste toutefois à préciser (1) : si la hiérarchie rawlsienne des principes de justice fournit à notre essai son armature générale (2), l'approche des capacités de Sen légitime une conception plus ambitieuse de l'égalité des chances (3) et les transferts redistributifs « ELIE » de Kolm constitue une traduction possible du principe de différence (4). Portée et limites de notre essai font l'objet en conclusion d'un premier examen (5).

Wp58

Cognitive Ability and the Effect of Strategic Uncertainty

Nobuyuki Hanaki, Nicolas Jacquemet, Stéphane Luchini, Adam Zylbersztein

How is one's cognitive ability related to the way one responds to strategic uncertainty? We address this question by conducting a set of experiments in simple 2 x 2 dominance solvable coordination games. Our experiments involve two main treatments: one in which two human subjects interact, and another in which one human subject interacts with a computer program whose behavior is known. By making the behavior of the computer perfectly predictable, the latter treatment eliminates strategic uncertainty. We find that subjects with higher cognitive abilities are more sensitive to strategic uncertainty than those with lower cognitive abilities.

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- Research themes: history of economic thought, philosophy of economics and criticism of standard economic theory
- PhD: philosophy, University of Paris 1 Panthéon-Sorbonne, 2001
- Editorial activities: member of the editorial board of Revue de philosophie économique and Revue Cités.

Gilbert Cette

- Associate professor, Aix-Marseille University
- Research themes: macroeconomics, growth, analysis of productivity, economics of production and labour economics
- PhD: economics, University of Paris 1 Panthéon-Sorbonne, 1989
- Editorial activities: member of the editorial board of The Review of Income and Wealth, International Productivity Monitor, Économie et Statistique, Futuribles

Olivier Chanel

- Research professor, CNRS
- Membre de l'Institut Fédératif de Recherches Sciences Humaines Economiques & Sociales d'Aix-Marseille et membre de l'Institut d'Economie Publique
- Research themes: environmental economics and health economics
- PhD: economics, École des Hautes Études en Sciences Sociales (EHESS), 1993

Pierre-Philippe Combes

- Research professor, CNRS
- Professor (part-time) at the economics department (Sciences Po Paris), CEPR research fellow, director of the AMSE and GREQAM PhD programme, external

expert for promotions in foreign universities, member of French universities recruiting committees and expert for the Agence Nationale de la Recherche (ANR) and Agence Nationale d'Evaluation de la Recherche (AERES).

- Research themes: trade and economics geography and labour economics
- PhD: economics, École des Hautes Études en Sciences Sociales (EHESS), 1996
- Editorial activities: member of the editorial boards of the Journal of Economic Geography, Regional Science and Urban Economics, Journal of Urban Economics.

Russell Davidson

- Emeritus professor, Aix-Marseille University
- Professor at McGill University
- Research themes: econometrics and finance
- PhD: economics, University of British Columbia, 1977
- Editorial activity: associate editor of Economie Publique
- Honor: Fellow, Société Royale du Canada (2010)

Bruno Decreuse

- Professor, Aix-Marseille University
- Junior member of Institut Universitaire de France (IUF) et co-fondateur et member du comité scientifique du réseau de recherche européen Search and Matching (SaM).
- Research themes: labour economics and macroeconomics
- PhD: economics, Université of Méditerranée, 2000

Christophe Deissenberg

- Professor, Aix-Marseille University
- Research themes: computational economics, agent-based modeling and complexity

Frédéric Déroïan

- Researcher, CNRS
- Research themes: applied theory related to economic and social network, applications to development economics, industrial organization and finance
- PhD: economics, Aix-Marseille University, 2000

Habiba Djebbari

- Professor, Aix-Marseille University
- Research themes: microeconomics, development economics and social networks
- PhD: agricultural and resource economics, University of Maryland, 2004

Marion Dosis

- Assistant professor, Aix-Marseille University
- Research themes: trade and economic geography
- PhD: economics, Aix-Marseille University, 2007

Frédéric Dufourt

- Professor, Aix-Marseille University
- Junior member of Institut Universitaire de France
- Research theme: macroeconomics
- PhD: economics, University of Paris 1 Panthéon-Sorbonne, 2001

Gilles Dufrénot

- Professor, Aix-Marseille University • Research associate at the CEPPI
- Research themes: economic policy, finance and emerging countries

Alice Fabre

- Assistant professor, Aix-Marseille University
- Research theme: development economics

Mathieu Faure

- Assistant professor, Aix-Marseille University
- Research themes: game theory and social networks

Emmanuel Flachaire

- Professor, Aix-Marseille University
- Research themes: econometrics, Development
- Professor at HEC Montréal

Thibault Gajdos

- Research professor, CNRS
- Research theme: social choice
- PhD: economics, University of Paris 1 Panthéon-Sorbonne, 2000
- Editorial activities: member of the editorial board Theory and Decision, Mathematical Social Sciences.

Claude Gamel

- Professor, Aix-Marseille University
- Research themes: theories of social justice (utilitarianism, liberalism, post-welfarism) and applications to different fields of public economics: education (equality of opportunity), social benefits (basic income), fiscal system (ELIE transfers)
- PhD: economics, Aix-Marseille University, 1986
- Editorial activity: member of scientific committee of Revue de philosophie économique.

Cecilia Garcia-Peñalosa

- Research professor, CNRS
- Research themes: economic growth, development economics, income inequality and labour economics
- PhD: economics, Oxford University, 1995
- Editorial activities: associate editor of the Journal of Economic Inequality and the European Economic.

Pierre Garelo

- Professor, Aix-Marseille University
- Coordinator of the European Master in Law and Economics, director of research for Institute for Research

in Economic and Fiscal Issues (IREF) and president for the Institute for Economic Studies-Europe

- PhD: economics, New York University, 1992
- Editorial activities: chief editor of the Journal des Economistes et des Etudes Humaines, associate editor for the Journal of Private Enterprise.

Karine Gente

- Assistant professor, Aix-Marseille University
- Director of the M1, Aix-Marseille School of Economics
- Research themes: open economy macroeconomics, exchange rates, capital flows and economic growth
- PhD: economics, Aix-Marseille University, 2001

Antoine Gentier

- Professor, Aix-Marseille University
- Director of M2 Research "Business Law and Economics"
- Research themes: econometrics, finance and public economics
- PhD: economics, University of Paris Dauphine, 2001
- Editorial activities: assistant editor of Journal des Economistes et des Etudes Humaines and referee for Revue économique (France), l'Actualité économique and Revue économique (Gabon)

Roch Giorgi

- Professor, Aix-Marseille University
- Research theme: Biostatistics

Eric Girardin

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- Research themes: econometrics, finance and macroeconomics

Pierre Granier

- Director of Faculty of Economics and Management, professor at Aix-Marseille University
- Research themes: econometrics, finance and labour economics
- PhD: economics, 1992

Nicolas Gravel

- Director of GREQAM, professor at Aix-Marseille University
- Research themes: economic philosophy, public economics and social choice
- PhD: economics, University of British Columbia, 1993
- Editorial activities: member of scientific committee of Indian Growth and Development Review.

Philippe Grill

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- Research theme: economic philosophy

Nobuyuki Hanaki

- Professor, Aix-Marseille University
- Research themes: behavioral and experimental economics, multi-agent simulation, applied game theory and complex networks
- PhD: economics, Columbia University, 2003
- Honor: ANR-JSPS Bilateral Research Grant “CHORUS” (PI of French team): “BECOIA”

Julien Hanoteau

- Associate professor, Aix-Marseille University
- Head of the Strategy, Sustainability and Entrepreneurship Faculty department at KEDGE Business School
- Research themes: development economics and environmental economics
- PhD: economics, Sciences Po Paris, 2004

Dominique Henriët

- Professor, École Centrale de Marseille
- Research themes: finance, health economics and public economics
- PhD: economics, University of Paris IX Dauphine, 1985

Michel Herland

- Professor, Université des Antilles et de la Guyane
- PhD: economics, University of Paris IX Dauphine, 1974

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- Assistant professor, Aix-Marseille University
- Research themes: economic philosophy and social choice.

Alan Kirman

- Emeritus professor, Aix-Marseille University and director at EHESS
- Research themes: microeconomics, market structure, network analysis and complex systems
- PhD: economics, Princeton University, 1971
- Editorial activities: member of the editorial board of *Advances in Complex Systems*, associate editor of *Journal of Economic Dynamics and Control*, honorary editor of *Journal of Economic Behavior and Organization*.

Thomas Lagoarde-Segot

- Associate professor, Aix-Marseille University, KEDGE Business School
- Research themes: finance and development economics
- PhD: economics, Trinity College Dublin, 2007
- Editorial activities: editor in chief of *Research in International Business and Finance*, guest editor of *Emerging Markets Review*.

André Lapied

- Professor, Aix-Marseille University
- Director of the “Decision, Interaction and Networks” Department of the Greqam.
- Research themes: finance and economic philosophy
- PhD: economics, Aix-Marseille university, 1986

Sébastien Laurent

- Professor, Aix-Marseille University
- Research themes: financial econometrics, microeconomics and computational econometrics
- PhD: financial econometrics, Maastricht University, 2002
- Editorial activities: associate editor of *Journal of Time Series Analysis* (Wiley).

Didier Laussel

- Professor, Aix-Marseille University
- Research theme: public economics
- Editorial activities: associate editor of *Journal of Public Economic Theory*.

Anne Gaëlle Le Corroller

- Researcher, INSERM, SESSTIM
- Research themes: Health economics

Alain Leroux

- Professor, Aix-Marseille University
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Michel Lubrano

- Research professor, CNRS
- Research themes: econometrics and finance
- PhD: econometrics, University of Social Sciences, Toulouse, 1986

Stéphane Luchini

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Antonin Macé

- Assistant professor, Aix-Marseille University
- Research themes: behavioral and experimental economics, game theory and social networks and social choice
- PhD: economics, École Polytechnique, 2014.

Jean Magnan de Bornier

- Professor, Aix-Marseille University
- Research themes: history of economic thought, economic philosophy and law and economics
- PhD: economics, 1978

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- PhD: economics, Aix-Marseille University, 1986

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- Professor, Aix-Marseille University, SESSTIM
- Director of the UMR 912 INSERM/IRD/AMU and Board member of Aix-Marseille University.
- Research themes: health economics and development economics
- PhD: economics, University of Paris 1 Panthéon-Sorbonne, 1987.

Christophe Muller

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- PhD: economics, École des Hautes Études en Sciences Sociales (EHESS), 1993

Jean-Yves Naudet

- Professor, Aix-Marseille University
- Directeur du Centre de recherches en Ethique Economique et des Affaires et Déontologie Professionnelle, membre du Centre d'Analyse Economique, puis du GERGAM, directeur du Magistère JCO, directeur du DESU d'éthique économique et des affaires et directeur de la Chaire Banque, Mutualisme et Relations Interpersonnelles;
- Research theme: economic philosophy
- PhD: economics, Aix-Marseille University, 1976;

Carine Nourry

- Professor, Aix-Marseille University, Director of the Department Aix-Marseille School of Economics
- Head of the Macroeconomics Department of GREQAM, junior member of Institut Universitaire de France, membre du conseil de la faculté de Sciences Economiques et de Gestion de l'Université d'Aix-Marseille et membre du conseil de laboratoire du GREQAM.
- Research theme: macroeconomics
- PhD: economics, Aix-Marseille University, 1999

Magali Orillard

- Professor, Aix-Marseille University
- Research themes: autonomy, cognitive networks, mediation and interactive governance

Fabienne Orsi

- Researcher, IRD, SESSTIM
- Research themes: Intellectual property rights in the field of pharmaceuticals, economics of innovation and access to knowledge and drugs
- PhD: economics, Université de la Méditerranée, 2001

Alain Paraponaris

- Assistant professor, Aix-Marseille University, SESSTIM
- Research theme: health economics
- PhD: economics, École des Hautes Études en Sciences Sociales (EHESS), 1998.

Sandra Palmero

- Assistant professor, Aix-Marseille University
- Research Theme: development economics.

Thierry Paul

- Professor, Aix-Marseille University
- Research theme: development economics.

Anne Péguin-Feissolle

- Co-director at GREQAM, research professor of CNRS
- Research themes: econometrics and finance
- PhD: economics, Aix-Marseille University, 1980

Patrick Peretti-Watel

- Researcher, INSERM, SESSTIM
- Research themes: public health, sociology of risk
- PhD: sociology, IEP, Paris

Patrick Pintus

- Professor, Aix-Marseille University
- Junior member of Institut Universitaire de France (IUF)
- Research themes: macroeconomics and public economics
- PhD: economics, École des Hautes Études en Sciences Sociales (EHESS), 1997
- Editorial activities: associate editor of Macroeconomic Dynamics and Annales d'Economie et Statistiques;

Christel Protière

- Researcher, INSERM, SESSTIM
- Research themes: patient-physician relationships, patients' information, microeconomics
- Award: PhD prize – Aix-Marseille University

Costin Protopopescu

- Assistant professor, Aix-Marseille University
- Research theme: games theory
- PhD: economics, Université de la Méditerranée, 1998

Bernard Py

- Associate professor, Aix-Marseille University
- Member of the "Observatory Men Media" (OMM) as part of the research federation CNRS No. 3098 EC-COREV, terrestrial ecosystems and environmental risk team
- Research themes: environmental economics, labour economics and spatial economics
- PhD: economics, Aix-Marseille University, 1980
- Editorial activities: member of the scientific committee of Journal Tourter "tourism & territories";

Juliette Rouchier

- Research fellow (CR1), CNRS
- Research themes: agent-based computational eco-

nomics, micro-economics, socio-economics and quality on markets

- PhD: environment, University of Orléans, 1999

Luis Sagaon-Teyssier

- Research engineer, IRD
- Research themes: econometrics, health economics, labour economics
- PhD: economics, Aix-Marseille University

Marc Sangnier

- Assistant professor, Aix-Marseille University
- Research themes: macroeconomics and international economics
- PhD: economics, Paris School of Economics (EHESS), 2012

Christian Schluter

- Professor, Aix-Marseille University
- Research theme: labour economics
- PhD: economics, London School of Economics, 1997
- Current position: part-time faculty at University of Southampton

Thomas Seegmuller

- Research professor, CNRS
- Research themes: environmental economics and macroeconomics
- PhD: economics, University of Louis Pasteur, 2001

Valérie Seror

- Researcher, INSERM, SESSTIM
- Research themes: health economics, collective choice, individual behavior, prevention and screening

Patrick Sevestre

- Professor, Aix-Marseille University
- Research theme: econometrics
- PhD: economics, University of Paris 1 Panthéon-Sorbonne, 1984
- Editorial activities: member of editorial board of *Revue d'Etudes en Agriculture et Environnement*, *Revue d'Economie Politique*, *Economie et Prévision*;

Antoine Soubeyran

- Emeritus professor, Aix-Marseille University
- Research themes: behavioral and experimental economics

Hubert Stahn

- AMSE Deputy Director, professor at Aix-Marseille University
- Research themes: environmental economics, game theory and social networks and public economics
- PhD: economics, University of Louis Pasteur, 1991

Gilles Stupfler

- Assistant professor, Aix-Marseille University
- Oral examiner in "Classes préparatoires" at Lycée Vauvenargues (Aix-en-Provence)
- Research themes: econometrics and finance
- PhD: economics, University of Strasbourg, 2011

Miriam Teschl

- Assistant professor, École des Hautes Études en Sciences Sociales (EHESS)
- Research theme: consumer behavior, psychology, cognitive science, welfare economics, self and identity, rational choice, economic philosophy, consciousness, behavioral economics, bounded rationality, personal identity, theory of individual choice, and philosophy of mind;

Agnès Tomini

- Researcher, CNRS
- Research themes: environmental economics and public economics
- PhD: economics, Aix-Marseille University, 2009

Gilbert Tosi

- Assistant professor, Aix-Marseille University
- Research theme: economic philosophy

Alain Trannoy

- Director of the Aix-Marseille School of Economics, research director at École des Hautes Études en Sciences Sociales (EHESS)
- Member of the Economic Council of Sustainable Development, member of the Council of Economic Analysis, scientific adviser at France stratégie, president of the French Association (AFSE) and member of the Council of the Society for the Study of Economic Inequality
- Research theme: public economics
- PhD: economics, University of Rennes, 1986
- Editorial activity: associate editor of *Journal of Economic Inequality*

Federico Trionfetti

- Professor, Aix-Marseille University
- Research themes: trade and economic geography
- PhD: economics, the Graduate Institute of International Studies, 1996

Tanguy Van Ypersele

- Professor, Aix-Marseille University
- Research themes: trade and economic geography and public economics
- PhD: economics, UC Louvain, 1996

Alain Venditti

- Research professor, CNRS, co-director of Greqam
- Research theme: macroeconomics
- PhD: economics, Aix-Marseille University, 1994
- Editorial activities: member of editorial board of *Re-*

vue d'Economie Politique, International Journal of Economic Theory and Portuguese Economic Journal

Bruno Ventelou

- Research professor, CNRS, co-director of AMSE for the development of the research program in Health Economics
- Head of team CRISSPOP: Chronic diseases, Ageing and Health policy and head of the Health Eco specialty in master AMSE
- Research themes: health economics and macroeconomics
- PhD: economics, Paris School of Economics (EHESS-Delta), 1995

Jean-Benoît Zimmermann

- Research professor, CNRS
- Current director of the national-wide CNRS committee in economics (section 37), member of the scientific council of Aix-Marseille University and member of several scientific assessment committees for ANR and AERES (France) and CSRH (Canada);
- Research themes: interaction and networks economics, proximities economics, economic models of knowledge sharing (like open source software)
- PhD: economics, University of Paris IX Dauphine, 1977

Abad, Nicolas, Advisors: Thomas Seegmuller/Alain Venditti,
Subject: Politiques fiscales, règle d'équilibre budgétaire et destabilisation économique

Alatrisme Contreras, Martha, Advisor: Alan Kirman,
Subject: Essays on the structural properties and dynamics of the economic system

Al Hajj, Fadia, Advisor: Gilles Dufrénot,
Subject: Optimum, exchange rate regime and monetary policies in ECOWAS countries

André, Eric, Advisor: André Lapied,
Subject: Trois essais sur la généralisation des préférences moyenne-variance à l'ambiguïté

Apedo Amah, Marie-Christine, Cécilia Garcia-Penalosa,
Subject: Modelisation and analysis of NGOs impact on economic growth of developing countries

Barbet, Victorien, Advisor: Juliette Rouchier,
Subject: Solidarités et apprentissages dans la filière alimentaire locale : construire des indicateurs socioéconomiques pour valoriser les circuits courts

Bédard, Mathieu, Advisor: Antoine Gentier,
Subject: Analyse économique des faillites bancaires : un essai sur les propriétés informationnelles des ruées bancaires

Ben Ghanem, Amal, Advisor: Raouf Boucekkine,
Subject: Analyse de la relation entre la soutenabilité des finances publiques et la croissance économique dans les pays africains

Ben Hadj Boubaker, Houda, Advisor: Eric Girardin,
Subject: DSGE modelling of monetary policy and Emerging Markets

Ben Romdhane, Hajri Aymen, Advisors: Eric Girardin/M. Jelassi,
Subject: Stabilité structurelle et pouvoirs explicatif et prédictif du flux d'ordre et des fondamentaux macro-économiques de la dynamique et de la volatilité du taux de change. Cas des taux Euro-Dollar Américain et Yuan Chinois - Dollar Américain

Benzidia, Majda, Advisor: Michel Lubrano,
Subject: Four Essays in the Economics of Education using an Econometric Approach

Bonleu, Antoine, Advisors: Bruno Decreuse/Tanguy Van Ypersele,

Subject: Valeurs familiales, régulation du marché immobilier et régulation sur le marché du travail

Bousmah , Qays Marwan, Advisors: Raouf Boucekkine/Bruno Ventelou,
Subject: Essays on the relationship between fertility and child mortality

Cabrera, Yannick, Advisor: Frédéric Deroian,
Subject: Interrelations entre organisations des réseaux sociaux et du marché formel du travail, impact en termes d'inégalités

Caudal, Nicolas, Advisor: Frédéric Dufour,
Subject: Anticipation, risque et intermédiation financière dans les modèles macroéconomiques

Charni, Kadija, Advisor: Steve Bazen,
Subject: Marché du travail des séniors : trajectoires salariales, offre de travail et emploi

Chiambretto, Anne-Sarah, Advisor: Hubert Stahn,
Subject: Approches volontaires et regulation environnementale : une perspective normative

Chuffart, Thomas, Advisors: Emmanuel Flachaire/Anne Péguin,
Subject: Problèmes de choix de modèles dans la volatilité conditionnelle

Clain-Chamosset-Yvrard, Lise, Advisor: Thomas Seegmuller,
Subject: Bulles rationnelles et fluctuations macroéconomiques en présence de contraintes d'emprunt

Constant , Karine, Advisors: Thomas Seegmuller/Carine Nourry,
Subject: Environnement, croissance et fécondité

Cozarenco, Anastasia, Advisors: Renaud Bourlès/Dominique Henriot,
Subject: Essays on Microfinance in Developed Countries. The role of business development services, information and regulation

Danilina, Vera, Advisor: Federico Trionfetti,
Subject: Three Essays in Eco-Labeling and International Trade

Davin, Marion, Advisors: Karine Gente/Carine Nourry,
Subject: Essays on growth and human capital : an analysis of education policy

De Truchis, Gilles, Advisors: Marcel Aloy/Gilles,
Subject: Fractional Cointegration Analysis of Comovements in International Financial Markets

Debbab, Toufik, Advisor: Jean-Yves Naudet,
Subject: La régulation a-t-elle un rôle à jouer dans l'éthique en entreprise

Dell'Eva, Cyril, Advisors: Eric Girardin/Patrick Pintus,
Subject: Politique Monétaire et Carry Trade

Destree, Nicolas, Karine Gente/Carine Nourry,
Subject: Remittances and economic activity in developing countries

Diallo, Abdourahmane, Advisors: Olivier Chanel/Ghislain Geniaux,
Subject: Théorie et estimation des modèles spatiaux à choix discret : application aux modèles d'occupation du sol en région PACA

Dubois, Florent, Advisor: Christophe Muller,
Subject: Dynamic models of segregation

Etienne, Audrey, Advisor: Olivier Bargain ,
Subject: Workers cooperatives behaviour and performance : specificities and mechanisms

Fall Elhadji, Moussa Kébé, Advisors: Marcel Aloy/Eric Girardin,
Subject: Modélisation de l'interdépendance macroéconomique et financière des pays de l'Asie de l'Est

Gorbatenko, Daniil, Advisor: Pierre Garelo,
Subject: Can the Austrian Business Cycle Theory Account for the Financial Crisis of 2008-2010 ?

Gouaref, Ilia, Advisor: Thibault Gajdos,
Subject: The non take-up of welfare benefits : the French case

Gueuder, Maxime, Advisor: Alan Kirman,
Subject: Crise, inflation et inégalités

Guiraud, Noé, Advisors: Juliette Rouchier/Vincent Laperrière,
Subject: Etude des circuits courts alimentaires dans la région PACA

Habib, Alain, Advisor: Hervé Magnouloux,
Subject: L'entrepreneuriat au Liban : Une course de professionnalisme sur un terrain sensible

Hannafi, Cyrine, Advisors: Christophe Muller/Dhafer Mallouche, Ecole Polytechnique, Tunis,
Subject: The poverty-economic growth-children health triangle

Hernandez-Luna, Yezid, Advisor: Federico Trionfetti,

Subject: International trade and wage inequality under imperfect labor markets and unemployment : evidence from Colombia and theory

Hooper, Emma, Advisor: Patrick Pintus,
Subject: Développement financier et croissance économique dans les pays riches en ressources naturelles

Hua, Jian, Advisor: Eric Girardin,
Subject: Price discovery in the Chinese Stock markets

Hur, Jung-Jae, Advisor: Pierre Garelo,
Subject: L'impact de la création monétaire sur la pratique de la spéculation sur les marchés des futures des matières premières agricoles

Joubert, Marie-Pierre, Advisors: Pierre-Philippe Combes/Laurent Gobillon,
Subject: Equilibres urbains dans les villes polycentriques

Kankeu, Hyacinthe, Advisor: Bruno Ventelou,
Subject: Ampleur, déterminants et impact des paiements informels sur l'accès aux soins dans les pays d'Afrique sub-saharienne

Khayat, Anwar, Advisor: Gilles Dufrénot,
Subject: Unconventional monetary and fiscal policies

Klabi, Ramzi, Advisor: Jean Magnan de Bornier,
Subject: Relativité du temps et dynamique monétaire chez Maurice Allais

Lasram, Hejer, Advisors: Didier Laussel/Rim Lahmandi-Ayed,
Subject: Secteur éducatif et marché du travail : rôle de l'Etat dans un marché différencié

Lassassi, Moundir, Advisor: Christophe Muller,
Subject: Le marché du travail en Algérie : réseaux sociaux, choix occupationnels et salaires

Le Huy, Chinh, Advisors: Marcel Aloy/Gilles Dufrénot,
Subject: Monetary policy in the context of Vietnamese economy

Le Riche, Antoine, Advisors: Alain Venditti/Carine Nourry,
Subject: Commerce international dans le modèle bi-sectoriel à générations imbriquées

Lespagnol, Vivien, Advisor: Juliette Rouchier,
Subject: Les comportements, les cognitions et les interactions des individus au niveau microéconomique et leurs conséquences au niveau macroéconomique : le cas concret de la liquidité des marchés

Lunven, Sandrine, Advisor: Eric Girardin,
Subject: Déterminants et transmission de la politique monétaire en Chine

Luongo, Giuliano, Advisor: Pierre Garelo,
Subject: Viabilité du modèle de croissance russe et les implications du nationalisme énergétique

Maman Waziri, Khalid, Advisor: Stephen Bazen,
Subject: The assimilation of young persons into the labour market : a stochastic earnings frontier approach

Maouchi, Youcef, Advisor: Pierre Garelo,
Subject: Finance islamique : étude d'une application moderne du droit des contrats islamiques à la lumière de l'analyse économique du droit

Martelli, Victor, Advisor: Dominique Henriët,
Subject: Essai sur les bulles spéculatives

Michel Lepage, Audrey, Advisor: Bruno Ventelou,
Subject: Le rôle des mécanismes incitatifs dans l'amélioration des prescriptions antibiotiques en médecine de ville

Monsia, Atoké Frédia, Advisors: Karine Gente/
Gilles Dufrénot,
Subject: Déséquilibres macroéconomiques, crises, gestion des crises dans les pays de la zone euro

Morault, Pauline, Advisor: Yann Bramoullé,
Subject: Elites, Réseaux et Développement. Stratégies de protection des privilèges : le cas de Madagascar

Niang, Mouhamadou Moustapha, Advisors: Stephen Bazen/Xavier Joutard,
Subject: Differences in unemployment between males and females in France

Pacifico, Adrien, Advisors: Olivier Bargain/Alain Trannoy,
Subject: Economie de la taxation

Paret, Anne-Charlotte, Advisor: Gilles Dufrénot,
Subject: Vulnérabilité budgétaire et exposition au risque souverain des pays émergents

Pedrono, Justine, Advisor: Patrick Pintus,
Subject: Financial Stability in a Multipolar Monetary System

Ray, Simon, Advisor: Patrick Pintus,
Subject: Prix de l'immobilier, investissement, emploi et salaires

Reynaud, François, Advisor: Bruno Decreuse,
Subject: Discrimination statistique sur le marché du travail : théories et expérience

Roume, Stéphane, Advisor: Pierre Garelo,
Subject: Analyse économique des institutions

Sadania, Clémentine, Advisors: Patricia Augier/
Marion Doyis,
Subject: The Role Of Women's Empowerment In Inclusive Growth Process

Sanhaji, Bilel, Advisor: Anne Péguin,
Subject: Modélisation multivariée hétéroscédastique et transmission financière

Sans, Damien, Advisor: Hubert Stahn,
Subject: Régulation optimale de la pollution en concurrence imparfaite, économie de l'environnement théorique

Sawadogo, Régis, Advisors: Cécilia Garcia-Penalosa/Raouf Boucekine,
Subject: State Capacity and Unified Growth Theory

Sebti, Fayçal, Advisor: Jean-Yves Naudet,
Subject: L'impact de l'éthique des dirigeants dans la mise en œuvre de la responsabilité sociale des entreprises

Singh, Sauman, Advisor: Fabienne Orsi,
Subject: Analyse de l'entrée dans le marché et stratégies d'opération des firmes indiennes, et mécanismes de négociation des financeurs internationaux pour améliorer d'accès aux médicaments antirétroviraux et antipaludéens dans les pays d'Afrique sub-saharienne

Soury, Manel, Advisor: Vel Marimoutou,
Subject: Time Varying Vines Copula Model

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