

# 2019

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## AMSE ANNUAL REPORT

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Aix-Marseille School of Economics





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# Foreword

**Dear readers,**

2019 was the second year in operation for the Graduate School of Research (GSR) AMSE, and development continued. On the research side, we hired two new tenure-track professors: Eva Raiber, who works on behavioral and experimental economics, and development economics, and Avner Seror, who works on political economy, human development and identity economics. These two appointments add weight to our program of research based on analyzing the multiple crises that affect today's world.

On the teaching side, July saw our first AMSE Summer School, aimed at providing students with the opportunity to learn from leading academics in their fields and to engage with peers. This first edition was on Search and Matching and covered recent theories and empirical approaches that economists have designed to study search and matching in labor, housing, online and other markets. The AMSE Summer School will be organized every year on different topics. A double degree with the University of Konstanz began operating in September 2019. Besides improving our student recruitment at the international level, this kind of cooperation increases the international visibility of the Aix-Marseille School of Economics. This visibility is also improved through outstanding events such as the Policy Lecture on "Progressive Capitalism" given this year by Joseph Stiglitz, Nobel Prize in Economics, in front of more than 300 participants on Friday, October 11th.

On the outreach side, the DialogEco department has focused on developing and launching the online bilingual review *Dialogues économiques*, which disseminates AMSE academic results. This online review is clearly at the core of our GSR project, enhancing economic knowledge for society as a whole through the didactic rewriting of publications by AMSE members. To this end, we hired a science journalist, Claire Lapique, and in anticipation of the



retirement of the deputy director of the DialogEco department, Yves Doazan, we hired Léa Dispa as head of outreach activity.

All these achievements, together with the others presented in this report, have unfortunately been overshadowed by the disappearance of the Director and founder of EcAMSE. Carine Nourry passed away on June 7th, after a long disease. Carine had a fundamental role in our GSR project: she was the heart of the graduate school. We thank Tanguy van Ypersele for agreeing to replace her as Director of AMSE graduate school.

**Alain Venditti**  
**Thomas Seegmuller**  
EUR AMSE Directors

Graduate School of Research AMSE  
Project manager: A. Venditti  
From 2018/01/26 to 2028/01/25  
A\*Midex: 7 030 000 € - ANR: 9 632 000 €  
2019: A\*Midex: 607 472 € - ANR: 750 496 €  
The AMSE GSR is supported by:



# EUR Overview

**Aix-Marseille School of Economics combines a research unit (UMR 7316), a graduate school, and an outreach department.**

AMSE takes an innovative and original approach to the fundamental concerns of our societies. Research and teaching -at Master and PhD levels- are carefully combined to train a new generation of economists capable of dealing with all the challenges of a world in crisis, capable of putting their knowledge of economics to work for citizens and policy-makers. AMSE plays an essential role in disseminating knowledge to the general public on economic issues through its outreach department, DialogEco. AMSE is under the quadruple supervision of Aix-Marseille University (AMU), the Centre National de la Recherche Scientifique (CNRS), the École des Hautes Etudes en Sciences Sociales (EHESS) and the École Centrale de Marseille (ECM). The Institut de recherche pour le développement (IRD) is an AMSE partner.

## Research

AMSE research takes three directions, all related to the training offered by our graduate school:

- Economic crises and the crisis of macroeconomics.
- Development, democratic transitions, migrations, and growth.
- Facing environmental and health crises.

To explore these questions, we use our methodological expertise in dynamic and quantitative analyses, network theory, econometrics of time series-panel data, and big data.

## Studies

AMSE trains economists to master both the tools of economic analysis and statistics. We provide world-class programs in Economics, focusing on empirical and theoretical economics, economic policy analysis, quantitative finance and insurance, and econometrics-big data-statistics. AMSE awards the following degrees: Master Economics, DESU Magistère Ingénieur Économiste, DESU Data science for executives, and PhD. Doctoral and post-doctoral training is based on applications and/or calls for projects. AMSE graduate school combines the advantages of the university and the French *Grande École*

## Outreach

DialogEco is our department in charge of outreach. It plays an essential role in disseminating knowledge.

AMSE publishes an outreach e-review, called Dialogues économiques, on an independent bilingual website. In partnership with the Rectorat d'Aix-Marseille and the Alcazar central library, AMSE offers lectures by researchers to secondary school students in their final year and those preparing for the French *Grandes Écoles* entrance exams.

## A single governance model

The governance of the GSR incorporates research and training governance to create an innovative economics department combining the strengths of a university (academic excellence) and of a Grande École (common perspective, close monitoring). The governance of the GSR AMSE is organized around three bodies:

### A laboratory council

The Laboratory Council deals with all aspects of the laboratory life. It is composed by 18 people and invited persons.

### An operational board

It brings together a few members of the laboratory council for managing more operational decisions and frequent meetings.

### A scientific committee

Its members are leading international personalities who meet once a year to evaluate our scientific and educational activities.

## Research departments

AMSE research is organized around 8 fields:

- **Decision, interaction and network**
- **Development economics and growth**
- **Finance and insurance**
- **Macroeconomic policies, fluctuations and labor market**
- **Econometrics and statistics**
- **Environment and health**
- **Economic philosophy and the foundations of public actions**
- **Market regulations and globalization**

The heads of the 8 departments are elected by their "principal" members, who also benefit from the financial support of the department.

## Graduate school

The EcAMSE is a **department of the Faculty of economics and management** within Aix-Marseille University.





There are many stories we are proud to share with you this year. To celebrate 2019, we have put together a review of our achievements. The selection reflects the activities covered by AMSE.



# Year highlights

## 1st AMSE Summer School on Search and Matching

The AMSE Summer School provides students with the opportunity to learn from leading academics in their fields and engage with peers, while getting to visit one of the best summer destinations. The Summer School this year looked at recent theories and empirical approaches developed by economists to study search and matching in labor, housing, online, and other markets.



## Publications: 96

86 articles in academic journals, 6 book chapters and 4 books. AMSE researchers achieved a significant rate of interdisciplinary publications.

## Continuing education

Based on its experience in initial training oriented toward big data, AMSE developed a short program of 10 continuing education modules in Data Science for professionals.

## Policy lectures

Joseph Stiglitz, Nobel Prize in Economics gave a public lecture in Marseille on Friday October 11th, on "Progressive Capitalism". [Listen to the lecture, in full: "Progressive Capitalism" - only available in French.](#)



## New graduate school director

Tanguy van Ypersele was named AMSE graduate school director, replacing Carine Nourry. Tanguy is a Professor at Aix-Marseille University. He obtained his PhD in 1996 from CORE at the Université catholique de Louvain. He held academic positions in Tilburg University and the University of Namur, before joining AMSE in 2003.

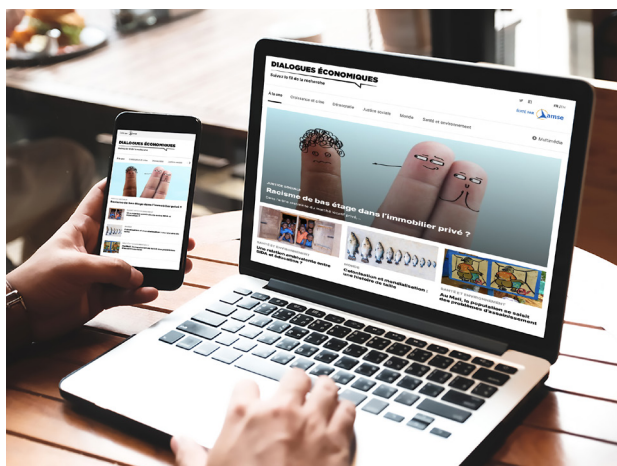
## Graduation ceremony

A big thank you to Blanca MORENO-DODSON, Manager of the Center for Mediterranean Integration (CMI), the World Bank (Marseille, France) for hosting our annual graduation ceremony. A great moment.



## Launch of our e-review, Dialogues économiques

The DialogEco department was responsible for the development and launch of the online, bilingual review, *Dialogues économiques*, which disseminates AMSE research.







# AMSE community

## **Our great missed colleague, Carine...**

### **... an academic career**

After finishing her DEA, Carine undertook a PhD thesis program under the supervision of Mireille Canalis-Durand and Philippe Michel. Rapidly, she began working with Alain Venditti on the properties of indeterminacy of the equilibrium, and therefore of economic fluctuations, a collaboration that lasted more than 20 years.

After her successful thesis in 1999, she was appointed Lecturer at Evry. Carine took the agrégation des Universités in 2003 and, coming second in the competition, she returned to GREQAM and the University Aix-Marseille 2 as a Professor. She subsequently worked in collaboration with other co-authors.

The duo Carine Nourry/Alain Venditti then became a trio with Thomas Seegmuller, developing a research program on the link between fiscal policies and endogenous fluctuations. It is based on this unfailing trio that the AMSE management taken over by Alain Venditti from 2017 onwards was organised. During those years, Carine also worked extensively with Karine Gente and Miguel Leon-Ledesma on debt constraints. Working with Carine was always a great pleasure, because she made people feel welcome. Everyone who worked with her owes her a lot.

### **... a teacher and director of EcAMSE**

Carine was also and chiefly passionate about teaching and all its missions. Always positive,

she listened to her colleagues and especially her students. Her PhD students can testify to this. Together with Karine Gente, Carine created and directed EcAMSE, a project for a School of Economics within the University, making it what it has become today: a fabulous success. It was a wonderful human adventure, in which Carine revealed herself in a new light. Carine was one of those "manager-guardian angels" that people entrusted themselves to, without hesitation.

### **...a deep and endearing person**

Carine was always surprisingly radiant. Everyone who has been around her has seen her boundless energy. She was resurfacing in her professional activities, but also and above all in her family, personal and friendly activities. Her colleagues and friends benefited greatly from her listening, generosity, understanding, open-mindedness and above all her empathy.

Her overflowing energy, she also used it in her fight against disease, always pugnacious and determined, admirable ...

Her imprint will remain for a long time in our laboratory and in our thoughts.



# AMSE community

**Aix-Marseille School of Economics teams play a great role. Together we help shape the future.**

## 85 researchers

**Eva Raiber** (PhD from TSE) and **Avner Seror** (PhD from PSE) joined us in 2019, both are tenure track at Aix-Marseille University.

**60** researchers at **Aix-Marseille University** (AMU): 19 assistant professors, 5 tenure tracks and 36 professors

**13** researchers at **CNRS**: 4 junior researchers and 9 senior researchers

**4** researchers at **École Centrale de Marseille** (ECM): 1 assistant professor and 3 professors

**3** researchers at **EHESS**: 1 assistant professor and 2 professors

**3** researchers at **Kedge Business School**: 3 assistant professors

**1** researcher at **McGill University**: a professor

**1** researcher at **University of Toulon**: an assistant professor

*The complete list of AMSE researchers is available in the appendices, page 43.*

## 22 agents

Staff is split into 6 services:

**Administration** - Isabelle Mauduech

**Finance** - Anne-Sophie Leclercq Therond

**Communication** - Elisabeth Barthélemy

**Outreach** - Léa Dispa

**IT** - Patrice Cacciuttolo

**Studies** - Elisabeth Barthélemy

**Data bases and surveys** - Laurence Bouvard

## 73 doctoral students

At the start of the 2019/2020 academic year, we welcomed 12 new doctoral students:

**Claire Alestra** - Advisors: O. Chanel, S. Flèche

**Daniela Arlia** - Advisor: A. Trannoy

**Tizié Bene** - Advisors: Y. Bramoullé, F. Déroïan

**Marion Coste** - Advisors: M. Abu-Zaineh, S. Boyer

**Kenza Ellass** - Advisors: C. Bosquet, C. Garcia Penalosa

**Bertille Picard** - Advisor: E. Flachaire

**Matteo Sestito** - Advisors: N. Berman, M. Sangnier

**Naël Shehadeh** - Advisors: G. Dufrénot, C. Lecourt

**Julien Silhol** - Advisors: A. Paraponaris, B. Ventelou

**Mathias Silva Vazquez** - Advisor: S. Bazen

**Elie Vidal-Naquet** - Advisor: C. Schluter

**Sarah Vincent** - Advisor: R. Bourlès

*The complete list of AMSE doctoral students is available in the appendices, page 48.*

## 10 post-doctoral fellows

At the start of the 2019/2020 academic year, we welcomed 5 new post-doctoral fellows:

**Hélène Le Forner** - PhD Paris School of Economics

**Quentin Lippmann** - PhD Paris School of Economics

**Can Askan Mavi** - PhD Paris School of Economics

**Sultan Mehmood** - PhD Université Paris Dauphine

**Yevgeny Tsodikovich** - PhD Tel Aviv University

*The complete list of AMSE post-doctoral fellows is available in the appendices, page 53.*





## Visitors

In 2019, researchers from other universities visited AMSE:

**Ramses Abul Naga**, University of Aberdeen

January-June 2019

Economic theory, Health economics, Microeconomics, Public economics

**Rajeev Dehejia**, NYU Wagner

May 2019

Applied econometrics, Development economics, Labor economics and Public economics

**Michael B. Devereux**, University of British Columbia

June 2019

International finance, International macroeconomics

**Michel De Vroey**, Université Catholique de Louvain

September 2019-February 2020

International finance, International macroeconomics

**Garance Genicot**, Georgetown University

May-July 2019

Aspirations, Informal credit and insurance, Networks and group formation

**Justin Leroux**, HEC Montréal

February-June 2019

Cost sharing, Distributive justice, Environmental issues

**Ted Loch-Temzelides**, Rice University

November 2019

Applied game theory, Environmental and energy economics and policy, Finance and global macro, Innovation and growth, Transportation

**Pavitra Paul**, University of Eastern Finland

January-June 2019

Health economics

**Gaute Torsvik**, University of Oslo

September 2019-June 2020

Development economics, Labor economics, Public economics

## Visiting and mobility

AMSE strongly encourages PhD students to visit other universities: 7 PhD students visited another university for long periods in 2019 (more than 2 months). 3 PhD students from other universities visited AMSE for periods ranging from a month to the full academic year

*More information on visiting and mobility available in the appendices, page 54.*

## Awards

### Shahir Safi

The Louis-André Gérard-Varet prize for the best paper by a young researcher was awarded to Shahir Safi, AMSE post-doctoral fellow, at the ASSET conference in Athens, in October 2019. The paper "The Weakness of Weak Ties in Referrals" studies the returns from using referrals depending on the abilities of the workers and the type of ties.

### Pauline Morault

Special mention in the thesis prize was awarded to Pauline Morault by the Association Française de Science Economique (AFSE). Research Fields: Development economics, Economics of marriage and the family, Game Theory, Matching, Networks, Political economy.

## Pierre Cartigny



Pierre Cartigny passed away on January 6, 2019. After a thesis in pure mathematics Pierre joined the GREQE, which will later become the GREQAM and then AMSE. Immediately he has been totally involved in the teaching of all mathematics courses. His pedagogical skills have been unanimously recognized. He knew how to transmit his love of mathematics to the most reluctant! Pierre supervised Alain Venditti and Charles Figuières on subjects related to macroeconomic dynamics and dynamic game theory. With him, learning mathematics and research work was above all a rich relationship and a human adventure. He was a rare kind and helpful person in contact with whom we were considerably enriched both professionally and humanly. His death is a great loss for our community and for one of the current Director of AMSE in particular.

## 177 students MA in Economics

At the start of the 2019/2020 academic year, 164 students were registered in the MA Economics: 70 in first year and 107 in second year.

Of the M2 students, 15 are in the research track called Empirical and theoretical economics. The rest are in the three other M2 tracks: Economic policy analysis, Quantitative finance and insurance, and Econometrics-big data-statistics.

## 87 students Magistère ingénieur économiste

At the start of the 2019/2020 academic year, 87 students were registered in this programme: 34 in first year, 28 in second year and 25 in third year. Second and third-year students are also registered in the Master Economics.

**Overall, 55% of our MA and Magistère students were international in 2019, coming from around the world.**

## PhD programme Placements\*

### Sameera Awawda

Assistant Research Engineer, IRD

### Edwin Fourier-Nicolai

ATER, Aix-Marseille University

### Yezid Hernandez-Luna

Associate professor, Jorge Tadeo Lozano University

### Samuel Kembou Nzale

Research fellow, Innovation for Poverty Actions

### Tanguy Le Fur

ATER, Aix-Marseille University  
(Postdoctoral Fellow at NYU Abu Dhabi in September 2020)

### Rémi Vivès

Franco-German University Fellow, University of Konstanz,  
Postdoctoral Fellow at Católica, Lisbon School of Business and Economics, Portuguese Catholic University  
(Assistant Professor à Glendon College, Toronto, in September 2020)

*(\*) placements of students who defended their thesis in 2019 only.*



## Portrait

### A Young Economist at the World Bank **Marie Christine Apedo-Amah** **PhD at AMSE in 2017**

Economist in the Firms, Entrepreneurship and Innovation Unit.



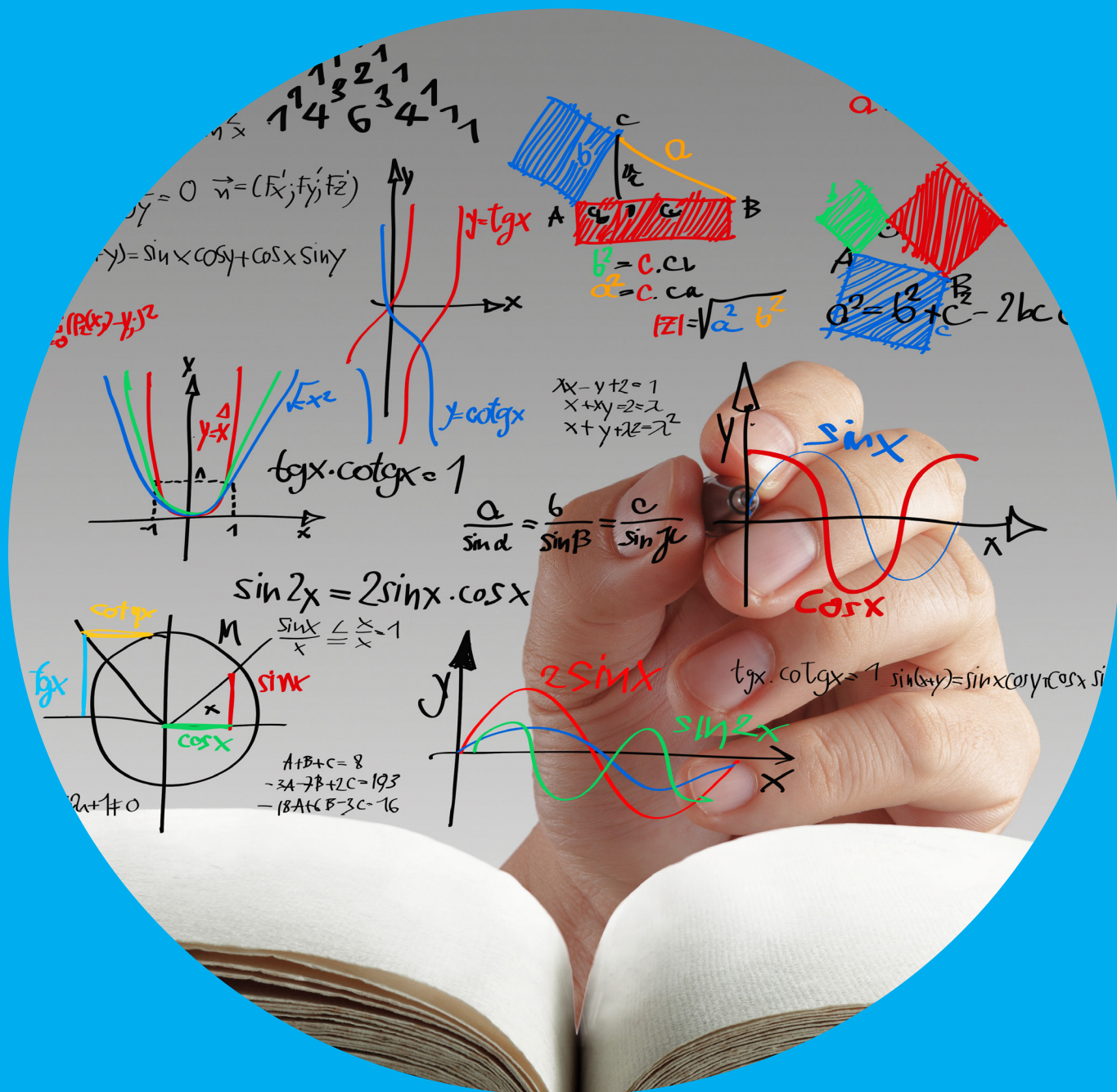
An **excerpt** from the portrait issued in the AMSE newsletter n°10 - Interview done by Léa Dispa

‘

**Since September 2019, I have been working as an Economist at the World Bank, hired through the Young Professional Program.** I work in the Firms, Entrepreneurship and Innovation unit of the Finance, Competitiveness and Innovation Global Practice. My team is what the World Bank calls a «global team»: we work to support regional teams which are those with a geographical focus. I am currently working on an impact evaluation initiative covering many countries in Latin America, Europe, and Africa. My specific tasks consist in coordinating between project teams and impact evaluation teams, providing technical inputs on projects designs and outputs. My main challenge is learning how to work on five different projects at once. I was used to working on two projects at most and they were my own research. Working on private sector initiatives is also new. Other than a study I designed on credit access for women and agricultural producers in Togo during my PhD, I had little experience in this field. I am learning how doing development is not limited to working in public service provision, or focusing on rural areas. The private sector is a powerful driver for job creations and growth. It is exciting to learn how and contribute to supporting it. I always wanted to do applied research and that is what I love the most about what I currently do at the World Bank.

**My PhD research was supervised by Cecilia Garcia-Peñalosa and Tanguy van Ypersele. I studied how to make sure development projects involving NGOs succeed.** I studied NGOs behaviour, how to ensure that foreign aid is used in the best way by the best implementing partners to achieve the maximum positive impact on populations. In a first paper, I compared the behaviour of NGOs with that of private firms. In a second paper, I compared the NGO sector to the government. My third paper was a lab-in-the-field-experiment for which I was coached by Habiba Djebbari and Roberta Ziparo. The study targeted couples of agricultural producers in Togo. The quality of teaching at AMSE is great. The training internationalizes the students. Even though I was living in France, I improved my English: it was the language used in courses, research papers we read, and conversations with my advisors. If I had not done AMSE I would not be in the USA today!

*The Young Professional Program at the World Bank is an opportunity for young professionals skilled in areas relevant to the World Bank operations, such as economics, finance, education, public health and engineering. This is a very competitive program with around 1% of the initial candidates reaching the end of the recruitment process. For instance in 2018, the program received more than 5,300 candidate applications, out of which 240 people were interviewed and 57 people ended up joining.*



**Yann BRAMOULLÉ**  
Scientific Director

,

We study the causes and consequences of the current crises, in particular the economic, migration, environmental and health crises. Our aim is to help rethink public intervention in a world in crisis, as well as the joint regulation of these different spheres with a focus on the Mediterranean region.



# Research

## Publications

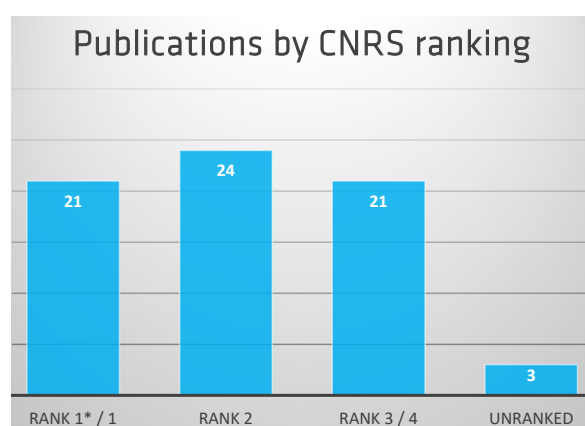
In 2019, AMSE researchers published 86 articles in academic journals, 6 book chapters and 4 books. AMSE researchers achieved a significant rate of interdisciplinary publication.

On the 86 articles, 69 were published in economics and 17 in other disciplines such as mathematics, philosophy, and medicine.

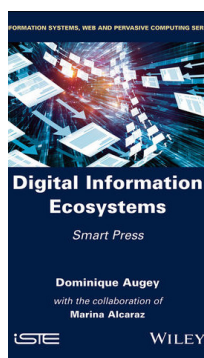
The quality of these publications can be judged according to the CNRS ranking of economics journals. In 2019, AMSE researchers published 21 articles in journals ranked 1\* and 1, 24 articles in journals ranked 2, 21 articles in journals ranked 3-4 and 3 articles in unranked journals.

*The complete list publications is available in the appendices, page 56.*

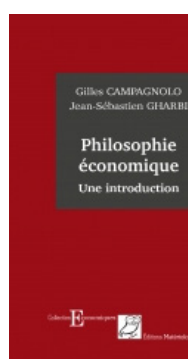
**96 publications, including 11 written or cowritten by AMSE PhD students.**



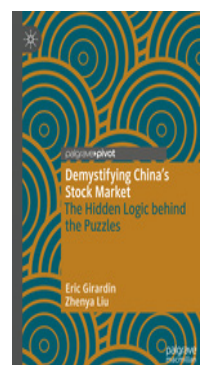
## Books



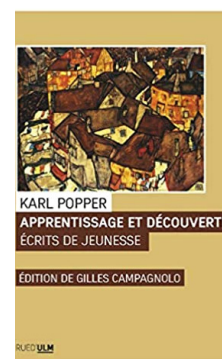
Alcaraz, M.;  
**Augey, D.**  
Digital Information  
Ecosystems: Smart  
Press. Wiley, 2019



**Campagnolo, G.**  
Gharbi, J-S.  
Philosophie  
économique. Une  
introduction.  
1re ed. Editions  
Matériologiques,  
2019.



**Girardin, E.;** Liu,  
Z. Demystifying  
China's Stock  
Market: The  
Hidden Logic  
behind the  
Puzzles. Springer  
Books 978-3-  
030-17123-0.  
Cham: Springer  
International  
Publishing, 2019.



Popper, K.  
Apprentissage  
et découverte :  
Ecrits de jeunesse  
(Vienne, 1925-  
1935). Translated  
by **Gilles  
Campagnolo.**  
« Versions  
françaises ».  
Paris: Rue d'Ulm,  
2019.

## Articles published in 2019 in top ranking journals (CNRS ranking) - Ranks 1\* and 1

Jacquemet, N.; **Luchini, S.**; Rosaz, J.; Shogren, J. F. Truth-Telling under Oath. *Management Science* 2019, 65 (1), 426-438.

Alquist, R.; **Berman, N.**; Mukherjee, R.; Tesar, L. L. Financial Constraints, Institutions, and Foreign Ownership. *Journal of International Economics* 2019, 118, 63-83.

Asprilla, A.; **Berman, N.**; Cadot, O.; Jaud, M. Trade Policy and Market Power: Firm-Level Evidence. *International Economic Review* 2019, 60 (4), 1647-1673.

Bacchetta, P.; Benhima, K.; **Poilly, C.** Corporate Cash and Employment. *American Economic Journal: Macroeconomics* 2019, 11 (3), 30-66.

**Belhaj, M.**; **Deroian, F.** Group Targeting under Networked Synergies. *Games and Economic Behavior* 2019, 118, 29-46.

**Berman, N.**; Rebeyrol, V.; Vicard, V. Demand Learning and Firm Dynamics: Evidence from Exporters. *The Review of Economics and Statistics* 2019, 101 (1), 91-106.

**Bervoets, S.**; **Faure, M.** Stability in Games with Continua of Equilibria. *Journal of Economic Theory* 2019, 179 (C), 131-162.

**Boucekkine, R.**; Fabbri, G.; Federico, S.; Gozzi, F. Growth and Agglomeration in the Heterogeneous Space: A Generalized AK Approach. *Journal of Economic Geography* 2019, 19 (6), 1287-1318.

Cheron, A.; Nishimura, K.; **Nourry, C.**; **Seegmuller, T.**; **Venditti, A.** Growth and Public Debt: What Are the Relevant Trade-Offs?. *Journal of Money, Credit and Banking* 2019, 51 (2-3), 655-682.

Courtois, P.; **Figuières, C.**; **Mulier, C.** A Tale of Two Diversities. *Ecological Economics* 2019, 159 (C), 133-147.

Dossche, M.; Lewis, V.; **Poilly, C.** Employment, Hours and the Welfare Effects of Intra-Firm Bargaining. *Journal of Monetary Economics* 2019, 104, 67-84.

Dufour, J-M.; **Flachaire, E.**; Khalaf, L. Permutation Tests for Comparing Inequality Measures. *Journal of Business & Economic Statistics* 2019, 37 (3), 457-470.

Fougère, D.; Lecat, R.; **Ray, S.** Real Estate Prices and Corporate Investment: Theory and Evidence of Heterogeneous Effects across Firms. *Journal of Money, Credit and Banking* 2019, 51 (6), 1503-1546.

**Fournier, G.**; Scarsini, M. Location Games on Networks: Existence and Efficiency of Equilibria. *Mathematics of Operations Research* 2019, 44 (4), 212-235.

**Gravel, N.**; Magdalou, B.; Moyes, P. Inequality Measurement with an Ordinal and Continuous Variable. *Social Choice and Welfare* 2019, 52 (3), 453-475.

**Gravel, N.**; Poitevin, M. Optimal Provision of a Public Good with Costly Exclusion. *Games and Economic Behavior* 2019, 117 (C), 451-460.

Laffineur, C.; **Moreno-Galbis, E.**; Tanguy, J.; Tritah, A. Immigrants' Wage Performance in a Routine Biased Technological Change Era: France 1994-2012. *Industrial Relations* 2019, 58 (4), 623-673.

Melindi-Ghidi, P.; **Seegmuller, T.** The Love for Children Hypothesis and the Multiplicity of Fertility Rates. *Journal of Mathematical Economics* 2019, 83 (C), 89-100.

Patureau, L.; **Poilly, C.** Reforms and the Real Exchange Rate: The Role of Pricing-to-Market. *Journal of International Economics* 2019, 119, 150-168.

Raurich, X.; **Seegmuller, T.** Growth and Bubbles: Investing in Human Capital versus Having Children. *Journal of Mathematical Economics* 2019, 82, 150-159.

Raurich, X.; **Seegmuller, T.** On the Interplay between Speculative Bubbles and Productive Investment. *European Economic Review* 2019, 111, 400-420.

*The complete list publications is available in the appendix, from page 56.*

## On the interplay between speculative bubbles and productive investment

Xavier Raurich and Thomas Seegmuller, 2019,  
European Economic Review, 111, 400-420.

### Thomas Seegmuller

Thomas is a senior research fellow at CNRS.

He obtained his PhD from the University of Strasbourg in 2001 and joined AMSE in 2009. His research interests are macroeconomic dynamics and environmental economics.



### The research program

In recent years there has been renewed interest in studying the link between productive and purely speculative investments. Questions that naturally emerge are whether speculative investments are good or bad for capital accumulation and production, whether bubbles are compatible with dynamic efficiency, and what role speculative assets actually play. To address these issues, most of the literature assumes that people can invest either in productive capital or in an asset without fundamental value, which is a pure bubble when its price is positive. These two assets provide returns in the same period and are traded in each period, i.e. both assets have the same liquidity.

### Paper's contribution

The purpose of this paper is to examine whether bubbles still exist, and how they affect production, when a differential is introduced into the liquidity of assets. We introduce a speculative asset giving returns in the short run and that can be traded in each period and a productive asset providing returns in the longer run. This distinction implies that the speculative asset is more liquid than the productive one. A clear example of investment with returns in the long term is investment in human capital through education. This investment takes place during youth, implies lifelong returns, and depreciates with death. The model we examine is an overlapping generations model with three-period lived households. When young, households can borrow through debt and invest in two assets: human capital used in production and providing returns in middle and old age, and an asset without fundamental value, also traded in middle age. This asset is a bubble when it is positively valued. The amount invested is limited by a credit constraint using human capital as collateral. In middle age, agents finance credit and can invest only in the bubble to transfer purchasing power to old age. In accordance with empirical evidence that bubbles occur in periods of high GDP, we show that bubbles may be productive because they are able to increase production through larger investments in human capital. Considering that the credit constraint is binding at the bubbleless steady state (i.e. without bubbles) and that this steady state is dynamically efficient, we show that the bubbly steady state (i.e. with

bubbles) fosters production. This is because the bubble is used to finance productive investment and relax the binding credit constraint. Therefore, our model is also with empirical evidence that credit is higher in periods of expansion and of bubbles.

The mechanism behind all this is based on the interaction between two effects, a crowding-in effect through credit and a crowding-out effect through saving. The first effect is caused by young agents selling the speculative asset short to finance investment in productive human capital. In other words, the agent is selling an asset acquired by borrowing that will be repaid next period. This leads to greater human capital and production than in the credit-constrained bubbleless economy. Selling the speculative asset short can lead to an equilibrium, because middle-aged agents repay the loan and also buy the speculative asset to transfer purchasing power to old age. This is the crowding-out effect, which allows the golden rule to be respected and gives the bubble a positive value.

Since long-term investment in human capital is a key element of our story, we show that a biased technological shock implying a larger return in the longer term may reduce capital. This happens because the bubble may disappear and, hence, can no longer be used to finance productive investment. Contrastingly, if the technological shock is biased toward short-term returns on capital, or increases both short- and long-term returns on capital in like manner, we observe an increase in capital, production and bubble size. These shocks are typically the result of innovations. Our results thus explain why episodes of bubbles are associated with innovations, as documented in several contributions. We further apply our framework to the debate on the design of fiscal policy aimed at promoting long-term investment. This reveals that the most effective fiscal policy crucially depends on the existence and the nature of bubbles.

### Future research

As we have seen, this paper identifies a new mechanism explaining the positive relationship between bubbles and GDP. Our model can be used to study several related topics. It has already been extended to take into account the trade-off between education and fertility choices. Another interesting extension is to in-depth examination of the link between bubbles and inequalities.



## Corporate Cash and Employment

Philippe Bacchetta, Kenza Benhima and Céline Poilly, *American Economic Journal: Macroeconomics*, 2019, 11(3): 1-37

### Céline Poilly

Céline is a professor of Economics at AMSE. She obtained her PhD from the University of Cergy-Pontoise in 2008 and was assistant professor at University of Louvain-la-Neuve in Belgium (2008-2011) and University of Lausanne in Switzerland (2011-2016). She joined AMSE in 2016. Her research interests are monetary macroeconomics and macro-econometrics

### The research program

Many firms are sitting on piles of cash. For instance, Apple Inc. registered \$245 billion cash on its balance sheet, according to its first-quarter 2019 earnings report. In theory, a firm has no incentive to hold cash, as it does not provide any return. Why should a corporate firm keep cash, instead of using it to start new projects, to hire new employees? Yet in the aftermath of the US financial crisis, both a sharp decline in employment and an accumulation of cash held by firms have been observed. To what extent are corporate cash-holding decisions linked to employment decisions?

### Paper's contribution

The purpose of this paper is to investigate the link between corporate cash-holding and employment decisions. Using aggregate Flow-of-Funds US data, we observe a negative correlation between corporate cash ratio – defined as the share of corporate liquidity in total assets – and number of employees. This correlation is -0.43 over the sample 1980-2015. Said differently, employment drops as corporate cash reserves grow, even more strikingly so during the 2007 financial turmoil. Using firm-level data from the Compustat database over the same period, we find that the cross-firm correlation is still negative and significant. Therefore, we conclude that employment and cash ratio move in opposite directions over time and across firms.

To understand this puzzling stylized fact, we need a theoretical model. We use a tractable model with heterogeneous firms, including both cash and employment decisions. The basic assumption is that firms need both external and internal liquid funds to finance their production. Liquidity that is external to the firm may take several forms, such as credit lines, trade credits, trade receivables to customers, or late wage payments. Internal liquidity is simply cash. Liquidity is closely related to labor because firms need liquidity to finance the wage bill, which is part of working capital. Importantly, this assumption is validated by the firm-level data. We assume that firms do not have full access to external liquidity and thus cannot borrow enough to meet all their short-term needs.

Based on this stylized model, we argue that the negative correlation between corporate cash ratio and employment can be explained by external liquidity shocks. A reduction

in external liquidity generates two effects. On the one hand, lower liquidity reduces firms' financial opportunities and depresses labor demand. On the other hand, reduced external liquidity makes the production process more cash-intensive, to ensure that wages are fully financed. Firms' assets get tilted toward cash. Combining these two effects means that the cash ratio increases while employment declines. So, a reduction in external liquidity makes production less attractive or more difficult to finance, while it also generates a need for liquidity to pay wage bills, which can be satisfied by holding more cash. One natural question emerges here. Do external liquidity shocks contribute greatly to GDP fluctuations in the US? Mixing the empirical aggregate data and the theoretical model together, we simply build a series of external liquidity shocks. Importantly, we show that they are highly correlated with the use of short-term loans or of commercial paper, which validates their interpretation. We argue that these shocks account for 2.5 percent out of the 7 percent fall in GDP observed in the second quarter of 2009. This result sheds light on the role of a new type of financial shock – namely external liquidity shocks – on employment, especially during the global financial crisis which started in 2007.

As the theoretical model includes heterogeneous firms, we exploit this dimension to analyze whether the firm-specific component of external liquidity shocks affects employment and cash-holding decisions. We show that our model is able to generate the negative cross-firm correlation documented in the empirical analysis.

### Future research

While this work offers a new explanation for the link between corporate cash-holding and employment, it does not explain the sources of external liquidity fluctuations. Therefore, it would be of interest to model mechanisms through which liquidity supply varies endogenously. Another important question, from a policy point of view, is to understand how central banks' decisions can modify the recessionary effects of external liquidity shocks.



## Truth-telling under Oath

Nicolas Jacquemet, Stéphane Luchini, Julie Rosaz and Jason F. Shogren, *Management Science*, 2019, 65(1): 426-438.

### Stéphane Luchini

Stéphane has been a CNRS chargé de recherches at GREQAM and AMSE since 2001. He obtained his PhD in 2000 from Université de la Méditerranée. He is interested in evaluating public goods using stated preference methods and experiments. His main domains of application are health economics, environmental economics and social justice.



### The research program

Sometimes people lie. Societies have responded to these falsehoods with ex post punishments and ex ante institutions designed to commit people to truth-telling. In antiquity, a merchant who claimed to have been robbed during his journey was asked to take an oath to avoid retaliation from those who were supposed to receive the goods involved. From a rational perspective, however, an oath might be considered useless. A rational person who sees veracity as a moral obligation does not need to swear an oath. Yet someone who wouldn't think twice about telling a lie in public will confirm it by an oath. Still, oaths are used in many modern societies. Very surprisingly however, little or no attention has been given to the oath in experimental social sciences. Our research program fills this gap.

### Paper's contribution

In this paper, we explore whether people who voluntarily sign a solemn truth-telling oath are more committed to sincere behavior when offered the chance to lie. Based on the existing literature on the non-monetary incentives to tell the truth, an oath can be expected to change behavior through two possible channels: a tighter link between words and actions, and a reminder of the moral issue involved in lying. Our aim is to separate and identify these two channels. To that aim, we examine how the oath affects truth-telling in two different contexts: a neutral context replicating the typical experiment in the literature, and a context in which subjects are reminded that a lie is a lie. This treatment introduces moral reminders of ethical standards by explicitly labelling untruthful communication as a «lie» and truthful communication as «truth». Our main findings are twofold. First, we find that «loading» the decision problem with an explicit mention of its truth-telling content drastically affects a subject's willingness to lie: half of the original lies disappear. Second, a truth-telling oath strongly reinforces the non-monetary incentives to tell the truth: another third of the lies are eliminated under oath. What is more surprising, and puzzling, is that the oath works only in the loaded environment. We see no difference in behavior when the oath is carried out in a neutral environment.

We formulate two assumptions to explain why people do not respond to the oath in the neutral environment. First,

subjects don't realize that the task they are performing in the lab is about lying. The oath is therefore not effective because it is irrelevant. The second assumption states that subjects in our neutral treatment do understand that it is about lying but, because lying is an available choice, lying is not problematic. It is allowed by the experimenter. In other words, the neutral environment could give subjects more «wiggle» room to rationalize lying behavior.

Although these two assumptions lead to the same behavior, i.e. lying under oath, they have testable consequences on response times, the time taken by subjects to make their decision on which message to send. If the first explanation holds, response times in the neutral environment should be of comparable magnitude whether subjects are under oath or not. The oath should make no difference because subjects would not consider untruthful communication as lies in the neutral environment. In contrast, longer response times under oath would suggest the second explanation: subjects under oath face a greater moral dilemma. We show that subjects who lie under oath in the neutral environment do realize what their action means in terms of honesty, because when they are under oath they take more time to decide. Yet they still choose to lie. The choice in the neutral communication game is therefore seen as a lying decision, but subjects view that kind of lying as something allowed by the experimenter, which makes the oath ineffective.

### Future research

Our results suggest that the social context of non-monetary commitment can make decisions to lie more difficult. Non-monetary incentives implemented through an oath do have a strong impact on lying behavior, but social context matters for commitment. One of our next steps will be to explore whether and to what degree an oath of honesty can create, restore, and maintain trust within alternative exchange institutions. Another key challenge is to understand better who stops lying under oath. Not all liars are the same - some people lie all the time, some never, and some waver between lying and the truth, depending. The open question we need to address is who actually responds to an oath with honesty, and why.

## Scientific events

### 18th LAGV

The aim of *Les Journées Louis-André Gérard-Varet* is to stimulate the production and dissemination of quality research in public economics, with a focus on results that contribute significantly to informing public debate and/or decision making.

Originally welcoming 30 to 40 participants, they have grown rapidly to become the annual conference in public economics in Europe, and one of the most important worldwide in this field.

*Les Journées Louis-André Gérard-Varet* combines plenary sessions and a selection of approximately 180 papers from among the proposals that are submitted. The plenary sessions are given by internationally recognized specialists with papers covering all areas of public economics, both theoretical and applied, and presentations following.

The conference programme consists of themed guest lectures and a selection of approximately 180 papers from among the proposals submitted.

The 2019 edition hosted:

- **Alan J. Auerbach**, University of California,
- **Stefanie Stantcheva**, Harvard University,
- **Marie-Claire Villeval**, CNRS-GATE.

The annual holding of a major conference within the academic landscape of Aix-Marseille, featuring internationally renowned economists (including Nobel Prize winners), provides our university with a particularly lively space for intellectual influence.

*Les Journées d'économie publique Louis-André Gérard-Varet* is now recognized as one of the world's leading scientific events in public economics.

More details on the 18th LAGV are available on the event-dedicated website: <https://lagv2019.sciencesconf.org/>.



## Keynote - Alan J. Auerbach

### U.S. Inequality, Fiscal Progressivity, and Work Disincentives: an Intragenerational Accounting Abstract

This study combines the 2016 Federal Reserve Survey of Consumer Finances data and the Fiscal Analyzer, a highly detailed life-cycle consumption-smoothing program, to

- measure ultimate economic inequality – inequality in lifetime spending power – within cohorts,
- assess fiscal progressivity within cohorts,
- calculate marginal remaining lifetime net tax rates, taking into account all major federal and state tax and transfer policies,
- evaluate the ability of current income to correctly classify households as rich, middle class, and poor,
- determine whether current-year average net tax rates accurately capture actual fiscal progressivity, and
- determine whether current-year marginal tax rates on labor supply accurately capture actual remaining lifetime marginal net tax rates.

We find far less inequality in spending power than in wealth or labor earnings due to the fiscal system's high degree of progressivity. But U.S. fiscal redistribution generally comes at a price of very high work disincentives for households regardless of age and resource class. There is, however, very substantial dispersion in marginal net tax rates, which seems hard to reconcile with standard norms of optimal taxation. We also find that current income is a very poor proxy for remaining lifetime resources and that current-year net tax rates can provide a highly distorted picture of true fiscal progressivity and work disincentives.



## Keynote - Stefanie Stantcheva

### Taxation and Innovation in the 20th Century Abstract

This paper studies the effect of corporate and personal taxes on innovation in the United States over the twentieth century. We use three new datasets: a panel of the universe of inventors who patent since 1920; a dataset of the employment, location and patents of firms active in R&D since 1921; and a historical state-level corporate tax database since 1900, which we link to an existing database on state-level personal income taxes. Our analysis focuses on the impact of taxes on individual inventors and firms



(the micro level) and on states over time (the macro level). We propose several identification strategies, all of which yield consistent results: i) OLS with fixed effects, including inventor and state-times-year fixed effects, which make use of differences between tax brackets within a state-year cell and which absorb heterogeneity and contemporaneous changes in economic conditions; ii) an instrumental variable approach, which predicts changes in an individual or firm's total tax rate with changes in the federal tax rate only; iii) event studies, synthetic cohort case studies, and a border county strategy, which exploits tax variation across neighboring counties in different states. We find that taxes matter for innovation: higher personal and corporate income taxes negatively affect the quantity and quality of inventive activity and shift its location at the macro and micro levels. At the macro level, cross-state spillovers or business-stealing from one state to another are important, but do not account for all of the effect. Agglomeration effects from local innovation clusters tend to weaken responsiveness to taxation. Corporate inventors respond more strongly to taxes than their non-corporate counterparts.



### **Keynote - Marie-Claire Villeval**

#### **Unethical Behavior, Market Mechanisms and Punishment**

##### **Abstract**

While some behavioral economists highlight the responsibility of market mechanisms in the erosion of moral values, others suggest that these mechanisms could help root out fraud. In particular, can fraudulent announcements by informed players designed to deceive uninformed agents be mitigated by reputation and by the introduction of standard market mechanisms? Using laboratory experiments, we show that when feedback is imperfect, reputation and the associated threat of punishment in competitive markets reduce fraud and change the nature of lies but they cannot eliminate the negative effect of competition on ethics. However, in other cases, uninformed agents are willing to engage in the strategic ignorance of inconvenient information in order to avoid having to sacrifice for behaving ethically. Investigating the interpersonal aspects of willful ignorance, we show that market mechanisms also facilitate selective information acquisition. In such a competitive market for ethical information where decision makers have the power to punish advisors that provide informative messages, most advisors suppress ethically relevant information. The inability of market mechanisms to curb unethical behavior justifies the implementation of formal policies to sanction violations. However, the assessment of these policies is usually biased because their indirect effects are ignored. Using a field experiment, we show the importance of measuring the spillover effects of these policies on intrinsic honesty across contexts.

*More details on 18th LAGV are available on the event dedicated website: <https://lagv2019.sciencesconf.org/>*



## Scientific events

# Seminars, Globalisation lectures, Conferences and Workshops

In addition to the research seminars where researchers, post-doctoral fellows and doctoral students work together to address AMSE research themes, and which are at the core of its scientific activity, AMSE has for several years organized international symposia and workshops. These events contribute to its influence and recognition in terms of excellence and, since 2011, their number has continuously increased. AMSE has also created Globalization lectures that bring in top international researchers to present a conference on a research theme in economics.

## Seminars

**11 regular seminars**, reflecting the diversity of the researchers' interests, were held on a regular basis, including 1 recruitment seminar for post-doctoral fellows.

2 seminars held weekly:

- the **AMSE Seminar** devoted to the presentation of papers from all economic areas by researchers from other universities,
- the **PhD Seminar** giving doctoral students the opportunity to present their work in progress to their peers and AMSE members.

2 seminars held every two weeks:

- the **Ecolunch**, where AMSE researchers/post-doctoral fellows and visitors present their research, alternating with,
- the **Interaction Seminar**, where theoretical, empirical or experimental work on networks are presented by external members.

4 seminars are held monthly:

- the **Big Data and Econometrics Seminar** open to researchers in theoretical and applied econometrics,
- the **Development and International Economics Seminar** featuring both theoretical and applied papers,
- the **Economics and History Seminar** deepening the study of these shared objects by comparing approaches and methods from a thematic viewpoint,
- the **Finance Seminar** with presentations by researchers in theoretical and applied finance.

2 seminars are organized more rarely:

- the **Market-Markets**, on interdisciplinary approaches to economics,
- the **Economic Philosophy Seminar**, a multidisciplinary seminar in economic philosophy.

And one time a year: **Job Market Seminar**: A post-doctoral fellow Candidates Seminar.



**136 seminars**  
**2 globalization lectures**  
**19 conferences and workshops**



## Globalization lectures

This event is a **special AMSE seminar** session given by leading international experts. In 2019, there were 2 Globalization lectures:

**Pascaline Dupas**, Stanford University  
The private and social returns to free secondary education

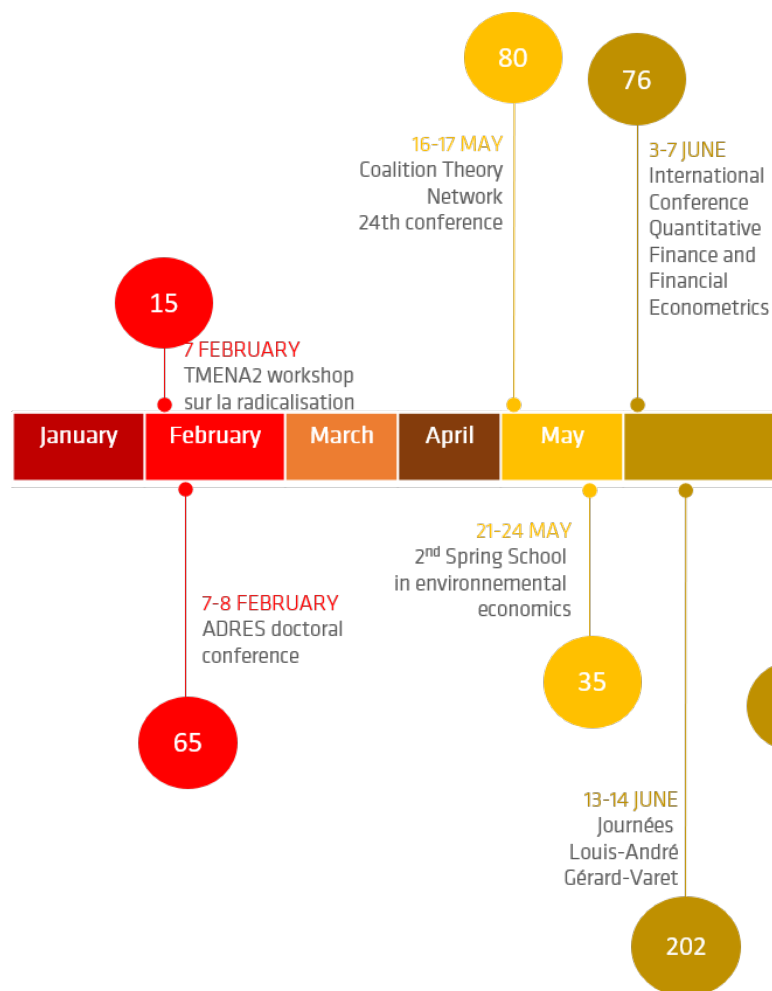


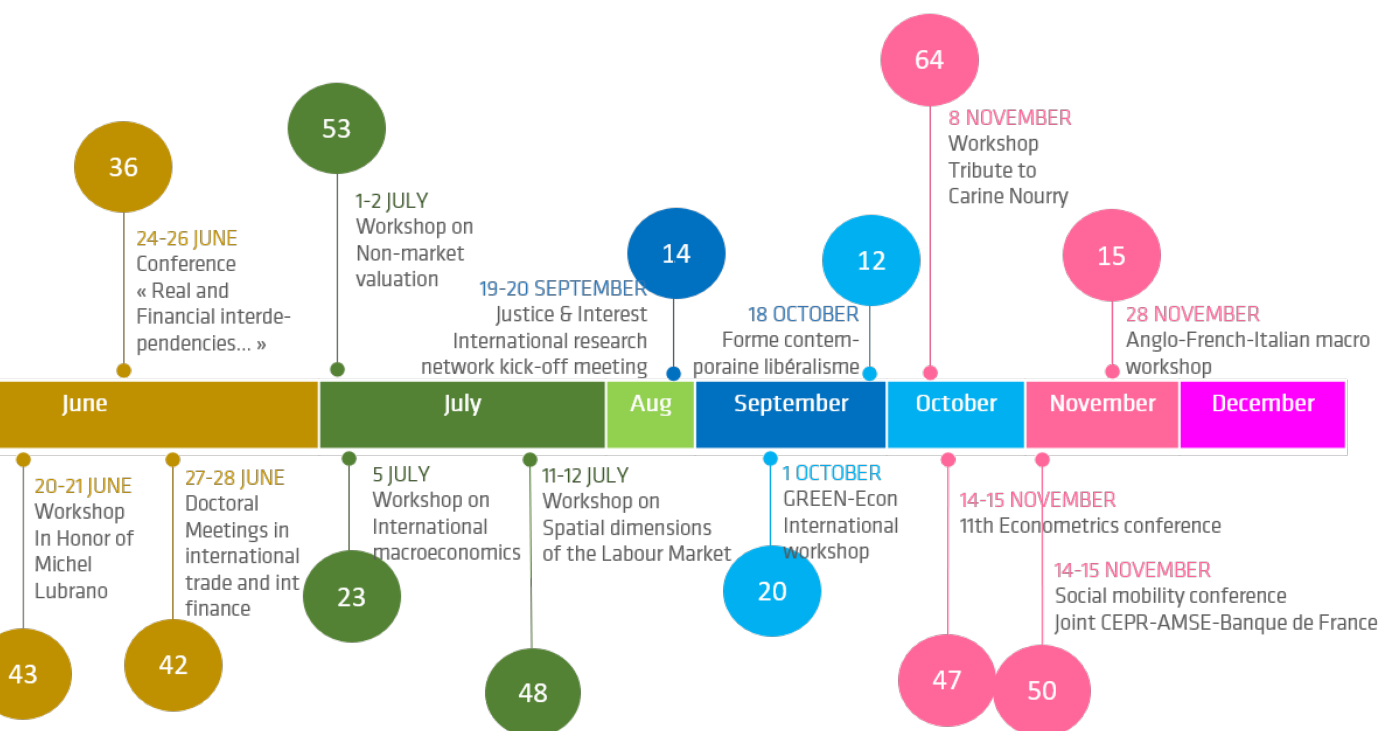
**David Weinstein**, Columbia University  
The impact of e-commerce on relative prices and consumer welfare



## Conferences and Workshops

In 2019, 19 international events were organized at AMSE:





## Grants

In 2019, AMSE researchers were the principal investigators or lead scientists of projects under **20 grants**: 1 funded by European Research Council, 13 funded by the Agence Nationale de la Recherche, 1 by Euromod, 1 by the Banque de France and 5 from other French funding. Together, these projects represent roughly 3.49 million euros of grant money in support of research activities.



### European Research Council

#### Markets and Networks

ERC Consolidator Grant

from 2014/01/04 to 2019/03/31

Principal investigator: Y. Bramoullé

Amount: 481 087 €

Researchers involved in the project: B. Decreuse, U. Bolletta, R. Bourlès.



### Agence Nationale de la Recherche

#### Financial and Real Interdependencies: Volatility, International Openness and Economic Policies

Lead scientist: A. Venditti.

from 2015/10/01 to 2021/03/31

Amount: 128 059 €

Researchers involved in the project: F. Dufourt, K. Gente, T. Seegmuller

#### Analyses comportementales et expérimentales en macro-finance

Lead scientist: S. Luchini

from 2016/01/01 to 2021/08/31

Amount: 59 820 €

Researchers involved in the project: P. Pintus.

#### Marchés locaux du travail : différences spatiales des performances des individus sur leur marché du travail en France et en Allemagne

Lead scientist: C. Schluter

from 2016/01/01 to 2019/12/31

Amount: 300 525 €

Researchers involved in the project: G. Spanos, F. Trionfetti.

#### Vers une économie plus verte : politiques environnementales et adaptation sociétale

Lead scientist: H. Stahn

From 2016/10/01 to 2021/03/01

Amount: 174 000 €

Researchers involved in the project: R. Boucekkine, O. Chanel, S. Luchini, T. Seegmuller, A. Soubeyran, A. Tomini.

#### Famille et inégalité

Lead scientist: E. Flachaire

from 2016/10/01 to 2021/09/30

Amount: 47 520 €

Researchers involved in the project: A. Trannoy, A. Pacifico.

#### La mesure des inégalités ordinales et multidimensionnelles

Lead scientist: N. Gravel

from 2016/10/01 to 2022/06/30

Amount: 118 000 €

Researchers involved in the project: S. Bazen, M. Faure, E. Flachaire, A. Trannoy.

#### Economie du logement et évaluations de politiques publiques

Lead scientist: A. Trannoy

from 2017/09/01 to 2022/03/31

Amount: 161 977 €

**Manipulation et obsolescence de l'information sur internet**

Lead scientist: B. Decreuse  
 from 2017/10/01 to 2021/03/31  
 Amount: 208 526 €  
 Researchers involved in the project: M. Sangnier, M. Raux.

**Terrorism, Radicalization and Government Policy in MENA**

Lead scientist: C. Muller  
 from 2017/10/01 to 2022/03/31  
 Amount: 409 774 €

**The Impact of Childhood Circumstances on Individual Outcomes of the Life-Course**

Lead scientist: A. Trannoy  
 from 2018/10/01 to 2022/06/30  
 Amount: 150 000 €

**Job Complementarities in Employment: Consequences for Minorities**

Lead scientist: C. Garcia-Peñalosa  
 from 2018/10/01 to 2022/09/30  
 Amount: 151 718 €  
 Researchers involved in the project: C. Bosquet, E. Galvan, T. Van Ypersele.

**Gestion du risque sur les réseaux**

Lead scientist: F. Deroian  
 from 2018/10/01 to 2022/03/31  
 Amount: 306 779 €  
 Researchers involved in the project: M. Belhaj, S. Bervoets, U. Bolletta, R. Bourles, H. Djebbari, C. Figuières, D. Henriët, C. Muller

**Classes moyennes, fiscalité et démocratie dans un monde globalisé**

Lead scientist: A. Trannoy  
 from 2019/10/01 to 2024/03/31  
 Amount: 19 440 €

**Other French fundings****Satisfaction Des Besoins D'aide Des Personnes Agées Vivant En Domicile Ordinaire Et En Institution : Evaluations A Partir Des Enquêtes Care-Seniors (CARE-MEET)**

Institut de Recherche en Santé Publique  
 Lead scientist: A. Paraponaris  
 from 2019/04/01 to 2021/03/31  
 Amount: 24 200 €  
 Researcher involved in the project: B. Ventelou.

**Déploiement des solutions de couplage énergies renouvelables et mobilité électrique dans une démarche de cohérence territoriale (LRE2V) (Local Renewable Energies - Electric Vehicle)**

Conseil Régional PACA  
 Lead scientist: F. Rychen  
 from 2019/01/01 to 2019/12/31  
 Amount: 12 100 €

**Caractérisation des épisodes de pollution et évaluation des mesures mises Primequal**

Lead scientist: O. Chanel  
 from 2019/01/01 to 2019/12/31  
 Amount: 8 300 €

**Raréfaction de l'offre de soins et adaptations des médecins généralistes**

Institut de Recherche en Santé Publique  
 Lead scientist: B. Ventelou  
 from 2019/12/01 to 2022/10/31  
 Amount: 28 800 €  
 Researchers involved in the project: S. Bazen, A. Paraponaris, A. Zaytseva.

**Accompagnons le Véhicule Electrique avec la Nécessaire Intelligence de la Recharge**

ADEME  
 Lead scientist: F. Rychen  
 from 2019/01/01 to 2023/01/01  
 Amount: 465 986 €  
 Researchers involved in the project: D. Ami, F. Aprahamian, S. Luchini.

**EUROMOD**

Lead scientist: A. Trannoy  
 from 30/11/2011 to 31/10/2019  
 Amount: 92 000 €

**AMSE-Banque de France Partnership**

from 2017/12/21 to 2020/12/21  
 Amount: 135 000 €





**Tanguy van YPERSELE**  
AMSE graduate school director

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Amse school takes the best of the French *grandes écoles* and the university. A solid and rigorous education programme directed toward expectations and needs of the labor market. From the academic side, we offer the rigour and the high scientific standards, from the French *grandes écoles* the highly professional and practical approach.

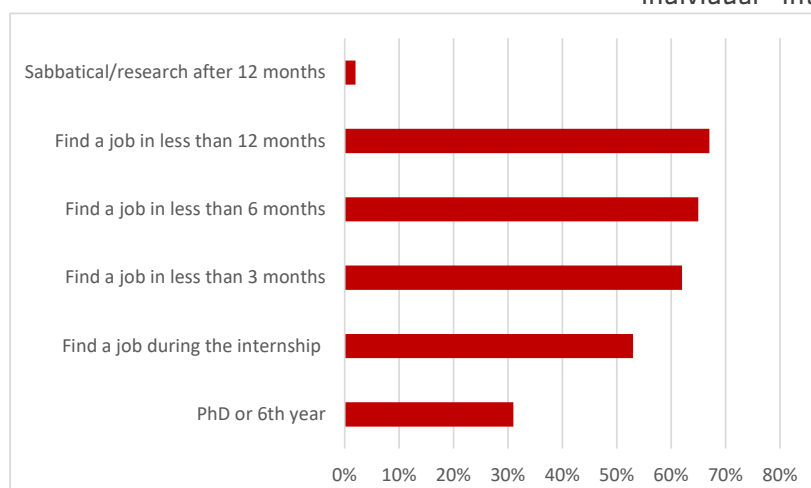
# Studies

**The EcAMSE is a department of the Faculty of Economics and Management, Aix-Marseille University. Since 2015, it has also been a major school of economics within the University, following the award of the label "Academy of Excellence" by the A\*Midex Foundation.**

Under the GSR label, we have implemented new strategic orientations around big data, interdisciplinarity, and openness to the socio-economic world. In 2018-2019, AMSE joined the PACA Hub of the ETI - Entrepreneurship Territory Innovation Chair - and recruited two lecturers in Big Data and Machine Learning to strengthen teaching and research in these promising fields.

## Timeframe for first post-graduation employment

AMSE regularly conducts surveys on its alumni post graduation employment. Some students enter directly the job market, others continued their studies (6th year) or started a PhD: key figures 2019 are as follows:



## Master Economics

The Master's program has evolved to provide students with higher quantitative and analytical skills. Our goal is to support the concept of a 2- or 3-year school (for students entering the Magistère) by reserving priority access to M2 for all our M1 students. The Master 2 is organized around 4 tracks: Theoretical and Empirical Economics (ETE), Economic Policy Analysis (APE), Econometrics-Big Data-Statistics (EBDS), Quantitative Finance and Insurance (FQA).

## Magistère Ingénieur économiste

The number of courses given in English has increased since the first year. Courses involving "individual interviews" with group feedback



sessions (Magistère 2nd year) in English and Economics are very much appreciated by our students. These courses train our students very effectively in oral expression. Our End of Study Projects (ESP), oriented on business issues, invariably meet with great success. With these projects, we offer our services to companies, publicize the school, and support our network; but above all, we give to our training a more applied dimension.

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*This was a pure data scientist project. I was very pleased to work on it and gain valuable experience. It was a long-term project, carried out over nearly six months in parallel with my studies. We were able to deepen our knowledge of Natural Language Processing/Understanding (NLP/NLU) and to tackle new subjects. This allowed me to develop autonomy and to use knowledge learned in class. Working with others, I also learned how to take what each had to offer. In addition to the experience from my first internships completed in 2018 and 2019, the End-of-Study Project gave me an understanding of how a company deals with problems using AI techniques.*

**Djiby Balde**

*Student M2 Economics, track EBDS*

This year we opened a specific "Magistère track" accessible in the 3rd year of the MIASHS Bachelor's degree. This gives students coming from the MIASHS training, and who previously joined the Master's programme after obtaining their Bachelor's degree, access to the Magistère. They follow the Big Data courses in parallel with their L3 MIASHS and can go abroad in the S2 of the M1, like the other Magistère students, the following year.

## Continuing education DESU Data science for professionals

Based on its experience in initial training oriented toward big data, AMSE has developed a short program of 10 continuing education modules in Data Science for professionals. It will lead to a Diplôme d'Etudes Supérieures Universitaires (DESU) awarded by Aix-Marseille University.

Our continuing education diploma "Data Science for Professionals" was approved by the UFR board in 2019. This diploma program offers the trainee an enriched knowledge of data science and an awareness of new tools (concepts/techniques/software) that can support the company in data exploitation and decision-making.

The new DESU addresses the challenges of decisional statistics, and is intended for professionals with a basic training in statistics, wishing to update and enrich their knowledge.



## Doctoral program

The AMSE PhD program continues to develop its strengths, with special emphasis on PhD candidates' international mobility, research outputs, and job market placement. International mobility is fostered through the organization of visiting research stays in the best international universities. In 2019, AMSE PhD candidates visited, among others, Harvard, Northwestern University, University College London. Research quality is assessed through the external evaluation of a chapter of each candidate's dissertation. PhD candidates who have successfully fulfilled the criteria related to mobility, research, and coursework are awarded an "AMSE quality certificate" – which the vast majority of our PhD candidates successfully obtain. Finally, substantial efforts have been made toward further developing our job market placement program. The placement officers work with students in the early PhD stages to determine job market strategies; they organize training sessions, mock interviews and mock seminars; and they provide support to the candidates by following their progress and contacting potential recruiters. AMSE Post-doctoral fellows can also benefit from the placement office's support. This year, six PhD candidates actively participated in the international job market, securing positions in France, UK, Luxembourg, United Arab Emirates, Canada, and Germany.

Four top researchers provided input: two from abroad, Jan Eeckhout from the Universitat Pompeu Fabra in Barcelona and Pieter Gautier from the Vrije Universiteit Amsterdam, and two members of AMSE, Bruno Decreuse and Christian Schluter. 25 students took part, including students from AMSE (5) and other French universities (5), European universities (12), and extra-European universities (3). The Summer School attracted more students than it could accommodate.



## Summer school

The first Summer school was held in July 2019 on the theme "Recent Advances in Search and Matching".



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*Very useful course, with great teachers and very good feedbacks on how to improve research. Social event definitely was an advantage. Please do this summer school again next year. Everything was almost perfect. Lorenzo is very helpful and kind. Thank you for the opportunity.*



## Double degree

The double degree with the University of Konstanz started in September 2019. It currently includes 10 students in their first year at Konstanz, who will join one of the courses (EBDS, APE, ETE, FQA) of the M2 Economics in September 2020 in Marseille.



## International recruitment

In December 2019, we participated in a conference involving all international partners of the University of Konstanz, in the context of the double degree. The discussions initiated there led to exchanges with the University of Pretoria and the University of Essex on potential agreements. We intend to consolidate our agreements, which are up for renewal, with Externado and Nacional Colombia, two Colombian universities that send us many students every year, some under AMSE scholarships or even Eiffel scholarships. At the same time, in December 2019, the Director of the School went to Benin to discuss renewing the existing agreement with ENEAM. We have received very good students from ENEAM for the past 4 years and wish to retain this incoming mobility, which contributes to the richness of our training. Finally, we also initiated discussions with the University of Osaka for a student exchange. In July 2019, a student went to UTS (Sydney) as an exchange student through a new partnership.

## Events

Some of the many events organized for and with students in 2019:

### DRiM Game

A team of AMSE and ECM students registered in M2 Economics, track Quantitative Finance and Insurance took part in the DRiM Game organized by Deloitte's Credit Risk teams, a challenge based on datascience applied to credit risk.

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*My professional project being oriented around DataScience, I took the opportunity to participate in the DRiM Game. The 2 days I spent at La Défense were a memorable experience. The setting was conducive to working, offering everything we needed to be productive. Many thanks to the DELOITTE team for the organization of this project, to RCI for its involvement in the databases to be studied, and to SAS for its support throughout the game. Thanks also to Centrale Marseille and Aix-Marseille School of Economics for getting us involved.*

**Joseph ABOU CHACRA**, Student M2 FQA

### After-work meetings

This year again, the school held after-work meetings involving students. These events are an opportunity to introduce our students to



companies and organizations, both local and national. Through these meetings, students are initiated into the world of business networking, helping them to gain professional contacts. Talking with professionals exposes them to the professional perspective.

For example, Olivier Sautel, Deloitte Economic Advisory, ran an after-work meeting in 2019, giving our students the benefit of his experience.

## Graduation ceremony

Successfully completing their Master in economics, our graduates made us proud. A big thank-you to **Blanca Moreno- Dodson, Lead Economist, CMI Manager-The World Bank**, for hosting our 2019 ceremony. Top students of the year: Rebecca Clain (track Econometrics, Big Data, Statistics), Marion Aurat (track Economic policy analysis), Mathias Silva Vazquez (track Empirical and theoretical economics), and Saber Daria in the double diploma with Ecole Centrale Marseille (track Quantitative finance and insurance). Congratulations!

## Sports day

Our annual Sports Day once again brought together many students, teachers, and administrative staff. The program included indoor football, beach volleyball, boules, all in a spirit of fun and good humor.







**Charles FIGUIERES**  
**DialogEco director**

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DialogEco Department addresses the challenge of the interface between society and academic research. In addition to traditional means of communication, such as press articles and conferences for the general public, it has undertaken two original projects: creating an online journal to bring academic news to everyone's attention, and producing animated films.

# DialogEco

In addition to its missions in Research and Training, AMSE aims at building a bridge between academics and the general public through DialogEco, its interface project for non-academic audiences.

## New online review, Dialogues économiques

In 2019, DialogEco focused on the development and launching of the online bilingual review, *Dialogues économiques*, which disseminates AMSE research.

*Dialogues économiques* is an online journal with a simple ambition: to build a bridge between academic knowledge and the citizen. Its originality lies in the strategy followed to achieve it: communicating economic research in non-academic language. The content of an article in *Dialogues économiques* has been peer reviewed, as required by scientific ethics. We do not publish

free expert opinions or extracts from reports. We only publish work that has passed the test of publication in scholarly journals. Why do this?

The society / science interface raises many issues. First, of course, there is communication between two worlds that do not speak exactly the same language, hence the need for some rewriting. But language is not the only problem. Should the interface be conceived as an



29 articles published online in 2019



opportunity for the public to question academics on current issues? Or, on the contrary, should it rely on researchers to bring academic news to the attention of the public? The first path is very important, but there is no shortage of media that provide this access. It is the second path that needs to be explored. This is our choice at Dialogues économiques.

First published as a section on the AMSE's website, *Dialogues économiques* moved to a dedicated website late 2019. See: <https://www.dialogueseconomiques.fr/en>

*Dialogues économiques* targets a large audience, including the public and decision-makers, teachers and students at a local, national and international scale. Every two weeks, a new article is published in French and English. To put AMSE research into a layperson's terms and produce the online content, a science journalist was recruited in January 2019. Within a year, 29 articles were published in *Dialogues économiques*.



## An editorial committee

*Dialogue économiques* is led by an editorial committee composed of researchers and editorial staff. The purpose of this committee is to select the research papers that will be published on *Dialogues économiques*.

## Enriched articles on a wide range of themes

The articles have a format that allows them to be read in 3 or 4 minutes. The topics reflect the diversity of AMSE research. In 2020, infographics and videos enriching each article will be more systematically produced, along with a YouTube Channel.

## Informing current social debates and making news

*Dialogues économiques* publishes articles that may highlight current news events and topical subjects, as well as articles on topics unknown to the mainstream media and the public that are being debated within the academic sector.

## A multicasting publication

Articles in *Dialogues économiques* are intended for re-use and wider distribution, subject to copyright. For now, publications are distributed by CNRS Le Journal blogging platform, The Conversations.fr, and some other mainstream media.



## Public lectures

We held several cycles of conferences: the "Sciences Echos" cycle, the "Policy Lectures" cycle, and the "Panel discussions" cycle. These cycles target different audiences. The first exploits the links that we have developed with the Rectorate of the Academy of Aix-Marseille and is aimed at students in their final year of secondary school - classes in Economics and Social Sciences - and students in Preparatory Classes for Grandes Ecoles (CPGE). The second targets an audience of entrepreneurs, institutional partners, and intellectuals. It offers the opportunity to listen to intellectuals and/or experts with major responsibilities as economists. The last cycle is based on our partnership with IMéRA, Exploratory Institute for Interdisciplinarity in the Mediterranean. The presence of prestigious IMéRA residents creates interactions and intellectual effervescence, to which this conference cycle gives shape. It particularly addresses North-South relations in the Mediterranean and targets academics and intellectuals

- 1 Panel discussion
- 2 Policy lectures
- 4 Sciences Echos school presentations

## Panel discussions

An interdisciplinary panel discussion on «Migrations and labour market in Europe» with Jean-Pierre Cassarino, **Eva Moreno Galbis**, Béatrice Mésini, Blanca Moreno-Dodson and **Bruno Decreuse** was held on October 17th, 2019, in partnership with IMéRA, the Center for Mediterranean Integration (CMI) and the Rectorat d'Aix-Marseille.

See the video: <https://imera.hypotheses.org/5665>

## Policy Lectures

A policy lecture about "Decarbonizing the economy: from ambition to action" was given by Alain Quinet, chairman of the commission on the shadow value of carbon, and Aude Pommeret, economist, on January 11 2019 at Bibliothèque de l'Alcazar.

Joseph Stiglitz, Nobel Prize in Economics gave a policy lecture in the multi-cultural center Friche La Belle de Mai - as a guest of AMSE in partnership with Friche La Belle de Mai and Région Sud - Provence-Alpes-Côte d'Azur on October 11th, 2019. **More than 300 participants.**



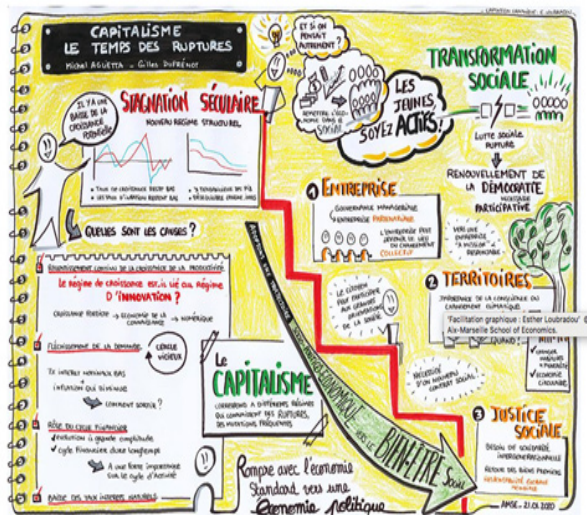
## "Sciences Echos" School presentations

In partnership with the Rectorat d'Aix-Marseille (Education Authority for the Aix-Marseille area) and the main library of Marseille, Bibliothèque Alcazar, DialogEco organized a series of lectures by AMSE researchers for secondary school audiences. Starting from september 2019, **more than 500 students** have attended these lectures:

- Is there a natural resource "curse" in Algeria and Democratic Republic of Congo ? By **Raouf Boucekkin**
- Why are gender inequalities no longer decreasing? by **Roberta Ziparo** and **Cecilia Garcia-Peñalosa**
- The economics of happiness, by **Sarah Flèche**,

- Environment, human health and the economy: are these objectives inconsistent? by **Dominique Ami**

In 2019, DialogEco developed access to pedagogical resources with a graphic report of the conference:



## Press relations

The AMSE DialogEco department provided support on journalistic writing style to researchers producing articles, columns, or involved in public debate.

Media coverage:

- 10** articles (press expertise)
- 23** quotes from our researchers
- 3** articles of Dialogues économiques
- 1** article following a policy lecture
- 1** interview





## Pictorama

The Pictorama project - a series of short animated films on economics continues. It is an ambitious project: to present scientific work from an artistic perspective. We would thus combine the advantages of knowledge produced according to rigorous scientific requirements but communicated in an effective and more universal manner. We view it as a culmination of the science / society interface.

A producer of animated films - Escalenta, (<http://www.escalenta.com/>) - was chosen, a study carried out for the creation of a series of 15 short films, in 3 seasons of 5 films each. A co-production partnership is underway (between ESCALANTA, CNRS Image and AMU-AMSE). A dissemination model is being studied based on the Data science vs Fake news series, broadcast on Arte and simultaneously on social networks (<http://www.escalenta.com/datascience-vs-fake-news/>).

The pilot of the series should be completed by the end of 2020. It is based on the paper by Eva Moreno-Galbis and Ahmed Tritah, 2016. "The effects of immigration in frictional labor markets: Theory and empirical evidence from EU countries" - European Economic Review.





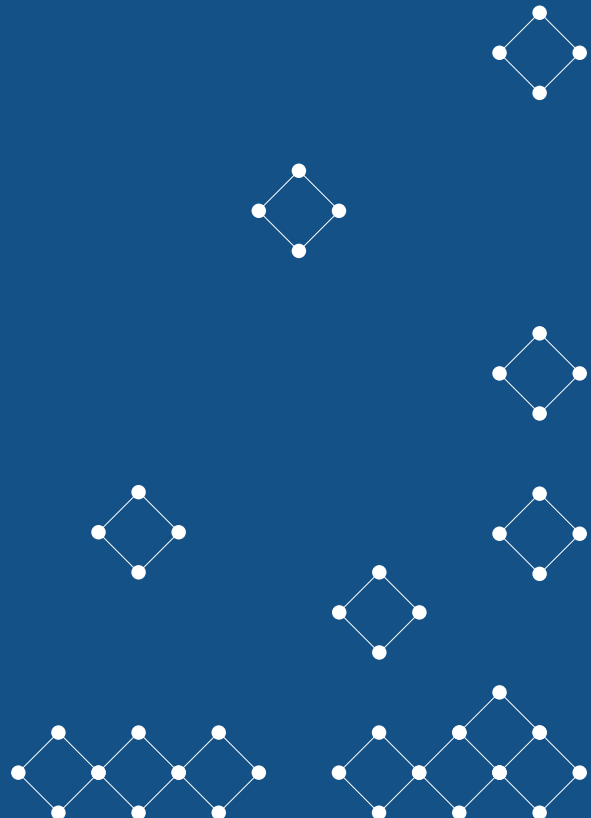
# Appendices

## AMSE Community

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## Research

- Publications (pages 57 to 61)
- Working papers (pages 62 to 63)
- Seminars (pages 64 to 71)
- Globalization Lectures (page 71)
- Policy Lectures (page 71)
- Conferences and workshops (pages 71 to 74)



# AMSE community

## Researchers (85)

**Mohammad Abu-Zaineh** - Assistant professor, Aix-Marseille University, Faculty of Medicine  
Research themes: Econometrics, Health economics, Public economics  
PhD: 2008, Aix-Marseille University

**Pedro H. Albuquerque** - Associate professor, KEDGE Business School  
Research themes: Econometrics, Environmental Economic, International economics and economic geography, Macroeconomics, Public economics  
PhD: 2001, University of Wisconsin-Madison  
Editorial activities: Book reviewer for South-Western/Thomson Learning, McGraw-Hill

**Marcel Aloy** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Econometrics, Macroeconomics

**Dominique Ami** - Assistant professor, Aix-Marseille University, Faculty of Sciences  
Research themes: Behavioral and experimental economics, Environmental economics, Public economics  
PhD: 1991, Aix-Marseille University

**Frédéric Aprahamian** - Assistant professor, University of Toulon  
Research themes: Applied econometrics, Behavioral and experimental economics, Environmental economics  
PhD: 1991, Aix-Marseille University

**Dominique Augey** - Professor, Aix-Marseille University, Faculty of Law and Political Science  
Research themes: Economic philosophy, Public economics

**Patricia Augier** - Professor, Aix-Marseille University, University Institute of Technology (IUT)  
Research themes: Development economics, International economics and economic geography  
PhD: 1995, Aix-Marseille University

**Stephen Bazen** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Econometrics, Inequality, Labour economics  
PhD: 1988, London School of Economics

Editorial activities: Associate editor of the Economics Bulletin

**Mohamed Belhaj** - Professor, École Centrale de Marseille  
Research themes: Finance, Game theory and social networks  
PhD: 2005, University of Toulouse 1

**Nicolas Berman** - Research fellow, CNRS  
PhD program manager  
Research themes: International economics, Development economics and political economy  
PhD: 2008, University Paris 1 Panthéon-Sorbonne  
Editorial activities: Associate editor of European Economic Review, Review of International Economics

**Sebastian Bervoets** - Research fellow, CNRS  
PhD program manager  
Research themes: Game theory and social networks, Social choice  
PhD: 2005, Aix-Marseille University, 2005

**Raouf Boucekine** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Director, Institute for Advanced Study of Aix-Marseille (IMÉRA)  
Research themes: Development economics, Macroeconomics  
PhD: 1993, University Paris 1 Panthéon-Sorbonne  
Editorial activities: Associate editor of Journal of Economic Dynamics & Control, Journal of Mathematical Economics, Macroeconomic Dynamics, Journal of Public Economic Theory, Annals of Economics and Statistics, Journal of Demographic Economics, Advisory editor of Statistics, Optimization and Information Computing

**Renaud Bourlès** - Professor, École Centrale de Marseille  
Placement officer  
Research themes: Finance, Game theory and social networks  
PhD: 2008, Aix-Marseille University

**Yann Bramoullé** - Research professor, CNRS  
Scientific director  
Research themes: Environmental economics, Game theory and social networks  
PhD: 2002, University of Maryland  
Editorial activities: Associate editor for Network Science, Social Choice and Welfare

**Gilles Campagnolo** - Research professor, CNRS  
Research themes: Economic philosophy  
PhD: 2001, University Paris 1 Panthéon-Sorbonne  
Editorial activities: Co-chief editor of the Review of Economic Philosophy

**Gilbert Cette** - Associate professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Deputy Director General for Studies and International Relations of the Banque de France  
Research themes: Economics of growth, Labour economics, Macroeconomics  
PhD: 1989, University Paris 1 Panthéon-Sorbonne  
Editorial activities: Member of the scientific council of the journal *Économie et Statistique*, Editorial advisory board of *The Open Economics Journal*, Editorial board of the Review of Income and Wealth, Advisory committee of the International Productivity Monitor

**Olivier Chanel** - Research professor, CNRS  
Research themes: Econometrics, Environmental economics, Health economics  
PhD: 1993, EHESS  
Editorial activities: On the editorial council for *Revue Française d'Économie* ; Associate editor of *Environment and Development Economics*

**Régis Chenavaz** - Associate professor, KEDGE Business School  
Research themes: Behavioral and experimental economics, Industrial organization, Macroeconomics  
PhD: 2010, Telecom ParisTech

**Nicolas Clootens** - Assistant professor, École Centrale de Marseille  
Research themes: Environmental economics, Macroeconomics  
PhD: 2017, University of Orléans

**Jernej Copic** - Tenure track, Aix-Marseille University, Faculty of Economics and Management (FEG)  
PhD: 2006, California Institute of Technology

**Russell Davidson** - Professor, McGill University  
Research themes: Econometrics, Social choice  
PhD: 1977, University of British Columbia

**Bruno Decreuse** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Recruiting manager  
Research themes: Labour economics,

Macroeconomics  
PhD: 2000, Aix-Marseille University

**Timothée Demont** - Assistant professor, Aix-Marseille University, Faculty of Humanities  
Research themes: Development economics, Finance  
PhD: 2012, University of Namur

**Frédéric Deroïan** - Research director, CNRS  
Research themes: Game theory and social networks  
PhD: 2000, Aix-Marseille University

**Habiba Djebbari** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Development economics, Econometrics  
PhD: 2004, University of Maryland

**Marion Dovis** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Development economics, International economics and economic geography  
PhD: 2007, Aix-Marseille University

**Frédéric Dufourt** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Financial director  
Research themes: Macroeconomics  
PhD: 2001, University Paris 1 Panthéon-Sorbonne

**Gilles Dufrénot** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Development economics, Macroeconomics  
PhD: 1995, University of Paris 12

**Alice Fabre** - Assistant professor, Aix-Marseille University, Faculty of Humanities  
Research themes: Child labor, Development economics, Growth, Macroeconomics  
PhD: 2000, Aix-Marseille University

**Mathieu Faure** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Game theory and social networks  
PhD: 2002, University of Marne-la-Vallée

**Charles Figuières** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Manager of DialogEco

Research themes: Environmental economics, Game theory, Public economics  
PhD: 1999, Aix-Marseille University  
Editorial activities: Chief editor of Dialogues économiques

**Emmanuel Flachaire** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Econometrics, Income distribution  
PhD: 1998, Aix-Marseille University

**Sarah Flèche** - Tenure track, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Behavioral and experimental economics, Health economics, Labour economics  
PhD: 2014, Paris School of Economics

**Gaëtan Fournier** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Game theory and social networks  
PhD: 2015, University Paris 1 Panthéon-Sorbonne

**Ewen Gallic** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Econometrics, Environmental economics  
PhD: 2017, University of Rennes 1

**Cecilia Garcia-Peñalosa** - Research professor, CNRS  
Research themes: Development economics, Labour economics, Macroeconomics  
PhD: 1995, University of Oxford  
Editorial activities: Associate editor of the Journal of Economic Inequality, European Economic Review

**Pierre Garello** - Professor, Aix-Marseille University, Faculty of Law and Political Science  
Research themes: Economic philosophy, Finance, Public economics  
PhD: 1992, New York University  
Editorial activities: Chief editor of the Journal des Economistes et des Etudes Humaines, Associate editor of the Journal of Private Enterprise

**Karine Gente** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Macroeconomics  
PhD: 2001, Aix-Marseille University

**Antoine Gentier** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Finance, Public economics  
PhD: 2001, University Paris-Dauphine  
Editorial activities: Assistant editor of Journal des Economistes et des Etudes Humaines (JEEH)

**Eric Girardin** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Applied Macroeconomics, China, Money and Finance  
PhD: 1988, University of Rennes I

**Pierre Granier** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Dean, Faculty of Economics and Management (FEG)  
Research themes: Labour economics

**Nicolas Gravel** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Economic philosophy, Public economics, Social choice  
PhD: 1993, University of British Columbia  
Editorial activities: Member of the editorial committee of Economie Publique/Public Economics, Indian Growth and Development Review

**Philippe Grill** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Economic philosophy  
PhD: 1984, Aix-Marseille University

**Julien Hanoteau** - Associate professor, KEDGE Business School  
Research themes: Development economics, Environmental economics, Public choice  
PhD: 2004, Institut d'Études Politiques de Paris

**Dominique Henriët** - Professor, École Centrale de Marseille  
Research themes: Finance, Health economics, Insurance economics, Public economics  
PhD: 1985, University Paris-Dauphine

**Feriel Kandil** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Economic philosophy, Social choice  
PhD: 2001, University of Paris-Nanterre

**Elisabeth Krecké** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)



**André Lapied** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Economic philosophy, Finance  
PhD: 1986, Aix-Marseille University

**Sébastien Laurent** - Professor, Aix-Marseille University, Aix Graduate School of Management (IAE)  
Research themes: Financial Econometrics  
PhD: 2002, Maastricht University  
Editorial activities: Associate editor of Journal of Time Series Analysis, International Journal of Forecasting, Journal of Business & Economic Statistics, Member of the board of Annals of Economics and Statistics

**Didier Laussel** - Emeritus professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Industrial organization, International economics and economic geography, Public economics  
PhD: 1974, University of Grenoble 2  
Editorial activities: Associate editor of Journal of Public Economic Theory

**Christelle Lecourt** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Finance  
PhD: 2000, University of Lille 1  
Editorial activities: Associate editor of the Journal "Empirical Economics"

**Michel Lubrano** - Emeritus research professor, CNRS  
Research themes: Bayesian Econometrics, Econometrics of poverty and inequality, Non-parametric econometrics  
PhD: 1986, Toulouse

**Stéphane Luchini** - Research fellow, CNRS  
Research themes: Behavioral and experimental economics, Econometrics, Environmental economics, Health economics  
PhD: 2000, Aix-Marseille University

**Hervé Magnouloux** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Economic philosophy  
PhD: 1993, Aix-Marseille University

**Vélayoudom Marimoutou** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)

Rector of the Réunion Island  
Research themes: Econometrics, Finance

**Pierre Michel** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Econometrics  
PhD: 2016, Aix-Marseille University

**Eva Moreno-Galbis** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Labour economics  
PhD: 2004, Université Catholique de Louvain

**Christophe Muller** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Development economics, Econometrics, Public economics  
PhD: 1993, Paris School of Economics (EHESS)

**Carine Nourry** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Macroeconomics  
PhD: 1999, Aix-Marseille University

**Sandra Palmero** - Assistant professor, Aix-Marseille University

**Alain Paraponaris** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Econometrics of survey data, Health economics  
PhD: 1998, École des hautes études en sciences sociales

**Thierry Paul** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: International economics and economic geography

**Patrick Pintus** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Scientific deputy director in charge of Economics and Business at CNRS  
Research themes: Macroeconomics  
PhD: 1997, École des hautes études en sciences sociales  
Editorial activities: Associate editor of Macroeconomic Dynamics, Annals of Economics and Statistics

**Céline Poilly** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Macroeconomics  
PhD: 2008, University of Cergy-Pontoise

**Costin Protopopescu** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Econometrics, Finance, Environmental economics, Game theory and social networks  
PhD: 1997, University of Toulouse I

**Eva Raiber** - Tenure track, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Behavioral and experimental economics, Development economics  
PhD: 2019, Toulouse School of Economics

**Lorenzo Rotunno** - Tenure track, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Placement officer  
Research themes: Development economics, International economics  
PhD: 2013, The Graduate Institute of International and Development Studies

**Frédéric Rychen** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Environmental economics, Industrial organization, Public economics  
PhD: 1998, Aix-Marseille University

**Marc Sangnier** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Public economics  
PhD: 2012, Paris School of Economics (EHESS)

**Christian Schluter** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Development economics, Econometrics, Labour economics  
PhD: 1997, London School of Economics

**Thomas Seegmuller** - Research professor, CNRS Deputy director  
Research themes: Environmental economics, Macroeconomics  
PhD: 2001, University Louis Pasteur

**Avner Seror** - Tenure track, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Human development, Identity economics, Political economy  
PhD: 2018; Paris School of Economics

**Patrick Sevestre** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Applied microeconometrics  
PhD: 1984, University Paris 1 Panthéon-Sorbonne  
Editorial activities: Member of the editorial board of the Review of Agricultural and Environmental Studies, Member of the editorial board of Revue d'Economie Politique, Economie et Prévision

**Antoine Soubeyran** - Emeritus professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Contract theory, Environmental economics, Human dynamics in psychology and behavioral sciences, Variational analysis and optimizing algorithms in mathematics  
PhD: 1975, Aix-Marseille University

**Hubert Stahn** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Environmental economics, Game theory and social networks, Public economics  
PhD: 1991, University Louis Pasteur

**Miriam Teschl** - Assistant professor, EHESS  
Research themes: Economic philosophy

**Agnès Tomini** - Research fellow, CNRS  
Research themes: Environmental economics, Public economics  
PhD: 2009, Aix-Marseille University

**Richard Topol** - Emeritus research professor, CNRS  
Research themes: Cognitive Economics, Financial Assets Pricing  
PhD: 1977, University of Paris

**Gilbert Tosi** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Economic philosophy  
PhD: 1983, Aix-Marseille University

**Alain Trannoy** - Research professor, EHESS  
Research themes: Economic philosophy, Public economics, Social choice  
PhD: 1987, University of Rennes

Editorial activities: Associate editor of Journal of Economic Inequality

**Federico Trionfetti** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: International economics and economic geography  
PhD: 1996, The Graduate Institute of International and Development Studies

**Tanguy van Ypersele** - Professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Deputy director and director of the graduate school  
Research themes: International economics and economic geography, Public economics  
PhD: 1996, Université Catholique de Louvain

**Alain Venditti** - Research professor, CNRS Director  
Research themes: Macroeconomics  
PhD: 1994, Aix-Marseille University  
Editorial activities: Member of the editorial board of la Revue d'Economie Politique, International Journal of Economic Theory, Portuguese Economic Journal

**Bruno Ventelou** - Research professor, CNRS  
Research themes: Health economics, Macroeconomics  
PhD: 1995, Paris School of Economics (EHESS)

**Roberta Ziparo** - Assistant professor, Aix-Marseille University, Faculty of Economics and Management (FEG)  
Research themes: Development economics, Health economics, Labour economics  
PhD: 2013, University of Namur

## PhD students (73)

**Vadim Aevskiy**, 3rd year - 'On the job'  
"Term Structure of Interest Rates Modelling: Implications for Developing Countries, Currency Area and Exchange Rate Target Zone"  
Under the direction of Eric Girardin

**Claire Alestra**, 1st year  
"Evaluation of the Public Policies of the Energy and Environmental Transition"  
Under the direction of Olivier Chanel, Sarah Flèche

**Daniela Arlia**, 1st year  
"Inequality of opportunities and internal migratory flows: consequences for the long-run development"  
Under the direction of Alain Trannoy

**Sameera Awawda**, 5th year  
"A roadmap to attain universal health coverage in developing countries: A microsimulation-based dynamic general equilibrium model"  
Under the direction of Mohammad Abu-Zaineh, Bruno Ventelou

**Kathia Bahloul Zekkari**, 3rd year  
"Bubbles, Unemployment and Economic Activity"  
Under the direction of Thomas Seegmuller

**Adela Baho**, 2nd year - 'On the job'  
"Gestion des risques des entreprises non-cotées"  
Under the direction of Eric Girardin, Sébastien Laurent

**Anwasha Banerjee**, 5th year  
"Three essays on private contributions to a public good"  
Under the direction of Yann Bramoullé, Nicolas Gravel

**Anna Belianska**, 3r year  
"Uncertainty shocks and economic activity"  
Under the direction of Céline Poilly

**Amal Ben Ghanem**, 6th year  
"Analyse de la relation entre la soutenabilité des finances publiques et la croissance économique dans les pays africains"  
Under the direction of Raouf Boucekkine

**Dallal Bendjellal**, 2nd year

“Sovereign Risk, Private Spreads and Financial Intermediation”  
Under the direction of Aurélien Eyquem, Céline Poilly

**Tizié Bene**, 1st year

“Analyse des interactions entre les compagnies d'assurance et les réseaux informels d'altruisme”  
Under the direction of Yann Bramoullé, Frédéric Deroïan

**Stéphane Benveniste**, 4th year

“Three essays on inequality of opportunities in France and Europe”  
Under the direction of Alain Trannoy

**Guillaume Bérard**, 4th year

“Local Taxes, Housing Market, and Behaviour of Local Councilors”  
Under the direction of Alain Trannoy

**Laurène Bocognano**, 4th year

“Cultural Transmission and Educational investments with frictions on the labor market”  
Under the direction of Bruno Decreuse

**Aissata Boubacar Moumouni**, 5th year

“SMEs financing: the case of Provence-Alpes Côte d'Azur Region”  
Under the direction of Mohamed Belhaj, Vêlayoudom Marimoutou

**Barbara Castillo Rico**, 4th year - in partnership with the Bank of France

“Homeownership and wealth transmission: the role of housing, credit conditions and fiscal reforms”  
Under the direction of Alain Trannoy

**Anushka Chawla**, 2nd year

“Marriage markets and social networks”  
Under the direction of Yann Bramoullé, Cecilia Garcia-Peñalosa

**Francesco Maria Cimmino**, 4th year - 'On the job'

“Valorisation de la souplesse énergétique”  
Under the direction of Eric Girardin, Costin Protopopescu

**Marion Coste**, 1st year

“Chronic Hepatitis B in rural Senegal, an application of the health capability paradigm”  
Under the direction of Mohammad Abu-Zaineh, Sylvie Boyer

**Loann Desboulets**, 3rd year

“Non-linear Method for Model Selection and Estimation”  
Under the direction of Emmanuel Flachaire, Costin Protopopescu

**Kenza Ellass**, 1st year

“Supply side effects on gender wage inequality”  
Under the direction of Clément Bosquet, Cecilia Garcia-Peñalosa

**Nicolas End**, 4th year - 'On the job'

“Fiscal Credibility”  
Under the direction of Karine Gente, Thomas Seegmuller

**Edwin Fourier-Nicolai**, 5th year

“Poverty, Inequality and Redistribution: An Econometric Approach”  
Under the direction of Michel Lubrano

**Estefania Galvan**, 4th year

“Gender Identity, Relative Earnings within Household and Labour Market Outcomes”  
Under the direction of Cecilia Garcia-Peñalosa, Christian Schluter

**Ulises Genis Cuevas**, 5th year

“Are Mexican Water Utilities Minimizing Their Cost? Non-Parametric Evidence”  
Under the direction of Nicolas Gravel

**Kevin Genna**, 3rd year

“Structural change and endogenous growth, application to energy sector”  
Under the direction of Raouf Boucekkine, Alain Venditti

**Ilia Gouaref**, 6th year

“Non Take-Up of Social Benefits”  
Under the direction of Thibault Gajdos

**Joël Guglietta**, 3rd year - 'On the job'

“An empirical and theoretical framework to better understand and exploit market inefficiencies”  
Under the direction of Sébastien Laurent

**Florian Guibelin**, 3rd year

“From an Unemployment Allocation to a Basic Income”  
Under the direction of Alain Trannoy



**Gilles Hacheme**, 2nd year

“Analyse des marchés avec les données en ligne : combinaison de l'apprentissage et de l'économétrie”  
Under the direction of Bruno Decreuse, Emmanuel Flachaire

**Yezid Hernandez Luna**, 6th year

“International trade and labor markets: empirical and theoretical evidence”  
Under the direction of Federico Trionfetti

**Samuel Kembou Nzale**, 5th year

“Essays on healthcare providers' incentives and motivations”  
Under the direction of Izabela Jelovac, Bruno Ventelou

**Lisa Kerdelhué**, 4th year - in partnership with the Bank of France

“L'impact des réformes structurelles à court et long terme”  
Under the direction of Frédéric Dufourt

**Suzanna Khalifa**, 2nd year

“Women's justification of physical spousal violence: Evidence from Egypt”  
Under the direction of Patricia Augier, Marion Dovis

**Erik Lamontagne**, 4th year - 'On the job'

“Analyses économiques de la riposte au VIH : recueil de trois études”  
Under the direction of Bruno Ventelou

**Tanguy Le Fur**, 5th year

“Health and labor supply: Theoretical essays and reflections on the history of economic thought”  
Under the direction of Alain Trannoy

**Edward Levavasseur**, 5th year

“Social Mobility”  
Under the direction of Nicolas Gravel

**Quentin Liance**, 2nd year

“Predictive models selection and personalized prevention of health-risk through individual healthcare consumption analysis”  
Under the direction of Alain Paraponaris

**Mélina London**, 2nd year

“Assessing Firms' Vulnerabilities in Emerging Countries: Heterogeneity in Production Networks”  
Under the direction of Patrick Pintus

**Jordan Loper**, 4th year

“Three Essays on Gender and Cultural Economics”  
Under the direction of Christian Schluter, Roberta Ziparo

**Solène Masson**, 5th year

“Three essays in environmental and development economics”  
Under the direction of Olivier Chanel, Philippe Delacote

**Pavel Molchanov**, 3rd year

“Three Applications of Monopolistic Competition to Demand Uncertainty and Economic Growth”  
Under the direction of Federico Trionfetti

**Nandeeta Neerunjun**, 2nd year

“Hybrid Energy Systems: optimisation and integration in a decentralized network”  
Under the direction of Jean-Henry Ferrasse, Hubert Stahn

**Armel Ngami**, 4th year

“Pollution, Longevity, Growth and Health Inequalities”  
Under the direction of Thomas Seegmuller

**Ulrich Nguemdjo-Kamguem**, 4th year

“Liens entre pauvreté et adaptation au changement climatique : une bidirectionnalité étudiée à partir des données de l'observatoire démographique de santé à Niakho”  
Under the direction of Vianney Delauney, Bruno Ventelou

**Charles O'Donnell**, 5th year - in partnership with the Bank of France

“Three channels of monetary policy”  
Under the direction of Yann Bramoullé, Patrick Pintus

**Adrien Pacifico**, 6th year - EHESS

“Three empirical essays in French household taxation”  
Under the direction of Olivier Bargain, Alain Trannoy

**Andrea Carolina Pérez Useche**, 4th year

“Are Households Formation Processes Inherently Assortative?”  
Under the direction of Nicolas Gravel, Roberta Ziparo

**Fabien Petit**, 2nd year - in partnership with the Bank of France  
 "Part du travail et mobilité sociale"  
 Under the direction of Cecilia Garcia-Penalosa, Marc Sangnier

**Julieta Peveri**, 2nd year  
 "Assessing the impact of political leaders"  
 Under the direction of Nicolas Berman, Marc Sangnier

**Bertille Picard**, 1st year  
 "Machine learning and agregation for causal inference"  
 Under the direction of Emmanuel Flachaire

**Océane Piétri**, 4th year  
 "Distributional Effects of Macroeconomic Policy"  
 Under the direction of Frédéric Dufourt

**Alberto Prati**, 4th year  
 "Memory and Subjective Well-Being. Empirical Analysis of Workers' and Consumers' Endogenous Recall Behaviors"  
 Under the direction of Olivier Chanel, Stéphane Luchini

**Morgan Raux**, 4th year  
 "Essays on labor market frictions"  
 Under the direction of Bruno Decreuse, Marc Sangnier

**Meryem Rhouzlane**, 3rd year  
 "New macroeconomic models of abenomics in Japan"  
 Under the direction of Gilles Dufrénot

**Anne-Kim Ristori**, 2nd year  
 "Choix d'assurance complémentaire santé et consommation de soins : une expérience quasi-naturelle"  
 Under the direction of Alain Paraponaris

**Fatemeh Salimi Namin**, 5th year  
 "Optimal Exchange Rate Policies for Asian Countries in the New Millennium"  
 Under the direction of Eric Girardin

**Manoj Sasikumar**, 5th year  
 "The Value of Specialist Care: Infectious Disease Specialty"  
 Under the direction of Tanguy van Ypersele

**Rashid Sbia**, 3rd year - 'On the job'  
 "Three Essays on Fiscal Policy in Oil-exporting Countries"  
 Under the direction of Pierre Garelo

**Rafik Selim**, 3rd year - 'On the job'  
 "Monetary Policy in the Arab Countries"  
 Under the direction of Frédéric Dufourt, Karine Gente

**Laura Sénécal**, 3rd year  
 "Uncertainty Shocks and Policy Analysis"  
 Under the direction of Frédéric Dufourt, Céline Poilly

**Rosnel Sessinou**, 2nd year  
 "Essays on volatility model in high dimension"  
 Under the direction of Sébastien Laurent

**Matteo Sestito**, 1st year  
 "Essays on Economic History"  
 Under the direction of Nicolas Berman, Marc Sangnier

**Naël Shehadeh**, 1st year - 'On the job'  
 "Monetary transmission channels in emerging small open economies"  
 Under the direction of Gilles Dufrénot, Christelle Lecourt

**Julien Silhol**, 1st year - 'On the job'  
 "Concurrence, tarification et choix d'activité des médecins généralistes libéraux"  
 Under the direction of Alain Paraponaris, Bruno Ventelou

**Mathias Silva Vazquez**, 1st year  
 "Dynamics of the Global Income Distribution and its determinants in recent decades"  
 Under the direction of Stephen Bazen

**Carolina Ulloa Suarez**, 2nd year  
 "Towards Macroeconomic Policy Normalization"  
 Under the direction of Gilles Dufrénot

**Etienne Vaccaro Grange**, 4th year  
 "Quantitative easing, the term structure of interest rates and the macroeconomy"  
 Under the direction of Florian Pelgrin, Céline Poilly

**Mathilde Valero**, 5th year  
 "Three Essays on Gender and Economic Development"  
 Under the direction of Marc Sangnier, Alain Venditti

**Elie Vidal-Naquet**, 1st year

“Spatial search with worker heterogeneity”  
Under the direction of Christian Schluter

**Sarah Vincent**, 1st year

“Female Entrepreneurship in Developing Countries”  
Under the direction of Renaud Bourlès

**Rémi Vivès**, 5th year

“Three essays on the role of expectations in business cycles”  
Under the direction of Frédéric Dufourt, Alain Venditti

**Anna Zaytseva**, 2nd year

“Healthcare supply shortage, inequalities in access and healthcare quality: towards new forms of practices organization for French family physicians”  
Under the direction of Bruno Ventelou, Pierre Verger

## Thesis defenses (7)

**Adrien Pacifico**, 5th year

June 27, 2019

Three empirical essays in French household taxation  
Under the direction of Olivier Bargain, Alain Trannoy

**Edwin Fourier-Nicolai**, 4th year

September 10, 2019

Poverty, Inequality and Redistribution: An Econometric Approach  
Under the direction of Michel Lubrano

**Sameera Awawda**, 4th year

September 25, 2019

A roadmap to attain universal health coverage in developing countries: A microsimulation-based dynamic general equilibrium model  
Under the direction of Mohammad Abu-Zaineh, Bruno Ventelou

**Samuel Kembou Nzale**, 4th year

October 11, 2019

Essays on healthcare providers' incentives and motivations  
Under the direction of Izabela Jelovac, Bruno Ventelou

**Rémi Vivès**, 4th year

November 25, 2019

Three essays on the role of expectations in business cycles  
Under the direction of Frédéric Dufourt, Alain Venditti

**Yezid Hernandez Luna**, 5th year

November 26, 2019

International trade and labor markets: empirical and theoretical evidence  
Under the direction of Federico Trionfetti

**Tanguy Le Fur**, 4th year

December 9, 2019

Health and labor supply: Theoretical essays and reflections on the history of economic thought  
Under the direction of Alain Trannoy



## Post-doctoral fellows (10)

**Elliot Aurissergues**, since 2018

Research themes: Labour economics, Macroeconomics

PhD: 2018, Paris School of Economics

“Essays on Macroeconomic Theory” - Under the direction of Florin Bilbiie, Bertrand Wigniolle

**Hélène Le Forner**, since 2019

Research themes: Economics of education, Family economics, Labour economics, Public economics

PhD: 2019, Paris School of Economics

“Human Capital Inequalities: Family Structure Matters” - Under the direction of Hippolyte D’Albis, Arnaud Lefranc

**Quentin Lippmann**, since 2019

Research themes: Labour economics, Political economy, Public economics

PhD: 2019, Paris School of Economics

“Essays on Gender, Institutions and Politics” - Under the direction of Claudia Senik

**Can Askan Mavi**, since 2019

Research themes: Catastrophic events, Endogenous business cycles, Environmental and resource economics, Growth theory, Intergenerational equity, Macroeconomic dynamics, Time series, Uncertainty

PhD: 2018, Paris School of Economics

“Essays on Environmental Policy Under Catastrophic Event Uncertainty” - Under the direction of Antoine d’Autume

**Sultan Mehmood**, since 2019

Research themes: Development economics, Law and economics, Political economics

PhD: 2019, Université Paris Dauphine

“Essays on Judicial Independence and Development” - Under the direction of Eric Brousseau, Ekaterina Zhuravskaya

**Pierre Pecher**, 2016-2019

Research themes: Institutions and growth, Regional economic activity, Rent-seeking and lobbying

PhD: 2016, Université Catholique de Louvain

“Ethnic Divisions and Economic Performance” - Under the direction of David de la Croix

**Eric Roca Fernandez**, since 2018

Research themes: Comparative development, Economic history, Family economics, Gender

economics

PhD: 2018, Université Catholique de Louvain

“Three Essays on Economic Development and Gender” - Under the direction of Fabio Mariani, Luca Pensieroso

**Shahir Safi**, since 2018

Research themes: Game theory and social networks, Labour economics

PhD: 2018, Universitat Autònoma de Barcelona

“Essays on Networks, Social Ties, and Labor Markets” - Under the direction of Salvador Barberà, Tomás Rodríguez Barraquer

**Yevgeny Tsodikovich**, since 2019

Research themes: Asynchronous decision making, Decision theory, Game theory, Political and behavioural economics

PhD: 2019, Tel Aviv University

“Dynamic decision making with long-term binding actions” - Under the direction of Ehud Lehrer

**Raghul S Venkatesh**, since 2017

Research themes: Game theory and social networks

PhD: 2017, University of Warwick

“Communication and Commitment with Resource Constraints in Organization” - Under the direction of Francesco Squintani

## Visiting and mobility

### AMSE researchers and post-doctoral fellows visited co-authors

#### Elliot Aurissergues

Pierre Aldama, Banque de France  
April 17 to April 23, 2019 - May 22 to May 27, 2019 -  
June 26 to July 1, 2019

#### Philippe Bertrand

- Marie-Claude Beaulieu, Université de Laval  
June 13 to July 31, 2019  
- Jean-Luc Prigent, Université de Cergy-Pontoise  
October 7 to October 10, 2019  
- Jean-Luc Prigent, Université de Cergy-Pontoise  
December 16 to December 19, 2019

#### Sebastian Bervoets

Mathieu Faure, AMSE (on secondment at New Delhi)  
November 10 to November 17, 2019

#### Jernej Copic

- M. Castellani and V. Velkavrh  
Antonin Macé, PSE  
July 12 to July 17, 2019 - September 19 to September  
23, 2019  
- Matt Leduc, PSE  
July 30 to August 18, 2019  
- M. Castellani and V. Velkavrh  
October 13 to October 17, 2019 - November 4 to  
December 2, 2019 - November 10 to November 19,  
2019  
- Montpellier  
December 21, 2019

#### Bruno Decreuse

- Paris  
February 26 to February 27, 2019  
March 7 to March 8, 2019  
September 23 to September 25, 2019  
October 3 to October 4, 2019  
November 5 to November 8, 2019  
- Guillaume Wilemme, University of Leicester, School  
of Business  
November 17 to November 22, 2019

#### Gilles Dufrenot

Kimiko Sugimoto, Konan University  
Takashi Matsuki, Osaka Gakuin University  
December 7, 2019 to January 1, 2020

#### Mathieu Faure

Dehli  
April 22 to May 2, 2019

#### Sarah Flèche

Richard Layard and Joan Costa, Font London School  
of Economics  
June 3 to June 11, 2019

#### Gaëtan Fournier

- Bernard De Meyer, PSE  
Nikos Pnevmatikos, Université Panthéon Assas (Paris  
II)  
March 14 to March 18, 2019  
- Bernard De Meyer, PSE  
October 3 to October 7, 2019

#### Cecilia Garcia-Peñalosa

- Juan Dolado, University of Carlos III  
February 10 to February 22, 2019  
- Vincent Bignon, Banque de France  
May 15, 2019  
- Londres  
May 26 to May 28, 2019  
- Paris  
July 18, 2019

#### Eric Girardin

Harry X. Wu, Beijing University and Hitotsubashi  
University  
December 14 to December 19, 2019

#### Sébastien Laurent

Florence  
April 28 to May 4, 2019

#### Didier Laussel

- Joana Resende and Paolo Garella, University of  
Porto  
February 27 to February 28, 2019  
- University of Porto  
October 23 to October 24, 2019

#### Christelle Lecourt

- Venise  
April 6 to April 10, 2019  
- Florence  
April 28 to May 4, 2019

#### Stéphane Luchini

- Jason Shogren, University of Wyoming  
Nicolas Jacquemet, PSE-Université de Paris I  
April 7 to April 10, 2019

- Jason Shogren, University of Wyoming  
Nicolas Jacquemet, PSE-Université de Paris I  
September 16 to September 18, 2019

**Eva Moreno-Galbis**

Paris  
April 8 to April 10, 2019

**Christophe Muller**

- Genève  
March 6 to March 10, 2019  
- Vilnius  
July 2 to July 7, 2019

**Patrick Pintus**

UCLA  
July 10 to August 21, 2019

**Céline Poilly**

Aurélien Eyquem, Université de Lyon 2  
May 4 to June 15, 2019

**Eva Raiber**

Astrid Hopfensitz, TSE  
December 2 to December 3, 2019

**Lorenzo Rotunno**

Jay Bhattacharya, Stanford University  
August 27 to August 31, 2019

**Christian Schluter**

Francfort  
March 27 to April 9, 2019

**Thomas Seegmuller**

- Mouez Fodha, Paris School of Economics  
March 14-15, 2019  
- Xavier Raurich, Universitat de Barcelona  
October 14 to October 17, 2019 - December 15 to  
December 19, 2019  
- Rodolphe Dos Santos Ferreira, Université de  
Strasbourg  
December 4 to December 6, 2019

**Patrick Sevestre**

- Stefano Schiavo, University of Trento  
February 10 to February 16, 2019  
- Maria Elena Bontempi, University of Bologna  
February 17 to February 24, 2019  
- Maria Elena Bontempi, University of Bologna  
Antonio Musolesi, Università degli Studi di Ferrara  
August 18 to August 24, 2019  
- Nicoletta Berardi, Banque de France

December 9 to December 10, 2019

**Hubert Stahn**

Clermont-Ferrand  
June 11 to June 15, 2019

**Alain Trannoy**

Stockholm  
September 29 to October 2, 2019

**Federico Trionfetti**

Bruxelles  
May 20 to May 22, 2019

**Tanguy van Ypersele**

Lyon  
May 6 to May 7, 2019

**Alain Venditti**

- Kazuo Nishimura, University of Kyoto  
April 8 to April 19, 2019 - October 12 to October 23,  
2019  
- Florian Pelgrin, Edhec Business School  
January 22-25, 2019 - May 20-22, 2019 - June 4-7, 2019

**Raghul Venkatesh**

- Hiedelberg  
April 2 to April 5, 2019  
- Orange (USA)  
June 16 to July 15, 2019

**Roberta Ziparo**

- Jean-Marie Baland and Catherine Guirkingier,  
University of Namur  
May 14 to May 18, 2019  
- Londres  
July 1 to July 4, 2019  
- Cotonou  
December 1 to December 7, 2019

**Co-authors invited by AMSE researchers**

**Raouf Boucekkine**

- Giorgio Fabbri, GAEL  
Fausto Gozzi, Luiss Guido Carli  
March 31 to April 3, 2019  
- Chrysovalantis Vasilakis, Université Catholique de  
Louvain, IRES  
May 21 to May 25, 2019  
- Fausto Gozzi, Luiss Guido Carli  
October 17 to October 19, 2019

**Yann Bramoullé**

- Anasuya Raj, Ecole Polytechnique  
September 25 to October 2, 2019  
- Kenan Huremovic, IMT Lucca  
October 7 to October 10, 2019

**Cecilia Garcia-Peñalosa**

- Rajeev Dehejia, NYU Wagner  
June 2 to August 27, 2019  
- Vincent Bignon, Banque de France  
August 28 to August 31, 2019

**Karine Gente**

Michael B. Devereux, Vancouver School of Economics  
May 15 to June 30, 2019

**Eric Girardin**

Harry X. Wu, Beijing University and Hitotsubashi  
University  
October 25 to October 31, 2019

**Christian Schluter**

Panagiotis Nanos, University of Sheffield  
April 21 to April 26, 2019

**Thomas Seegmuller**

- Xavier Raurich, Universitat de Barcelona  
March 25-29, 2019  
- Lise Clain-Chamosset-Yvrard, GATE - Université  
Lyon  
June 3, 2019 - July 31 to August 6, 2019

**Antoine Soubeyran**

João Carlos de Oliveira Souza, Federal University of  
Piauí  
December 1 to December 15, 2019

**Miriam Teschl**

Pierre-Yves Geoffard, PSE-Ecole d'économie de Paris  
June 20 to June 27, 2019

**Alain Venditti and Thomas Seegmuller**

Leonor Modesto, Catolica-Lisbon School of Business  
and Economics of the Portuguese Catholic University:  
June 24-28, 2019 - November 5-8, 2019

**Bruno Ventelou**

Yulin Hswen, Boston Children's Hospital, Harvard  
Medical School  
November 20 to December 4, 2019

**AMSE PhD long visits (more than 2 months)****Kathia Bahloul Zekkari**

University of Konstanz  
April 4 to May 5, 2019

**Estefania Galvan**

Queen Mary University of London  
January-April 2019

**Kevin Genna**

Rice University  
September 16 to December 13, 2019

**Jordan Loper**

Harvard University  
March-May 2019

**Armel Ngami**

Leicester University  
August 30 to November 2, 2019

**Ulrich Nguemdjo-Kamguem**

Université Catholique de Louvain  
April-May 2019

**Meryem Rhoulane**

Konan University  
December 7, 2019 to February 7, 2020

**Rémi Vivès**

University of Northwestern  
January-April 2019 - June 4 to July 4, 2019

**PhD students from other universities visited  
AMSE for periods ranging from a month to the full  
academic year**

Nabil Bouamara, KU Leuven and VU Brussel  
September 2019-August 2020

Floris Laly, Louvain School of Management (UCL)  
September 2019-December 2019

Katri Nousiainen, Hanken University  
September 2019-December 2019



# Research

## Publications

### Articles (86)

#### Peer-reviewed journal - CNRS Ranking 1\* (1)

1. Jacquemet, N.; **Luchini, S.**; Rosaz, J.; Shogren, J. F. Truth-Telling under Oath. *Management Science* 2019, 65 (1), 426-438.

#### Peer-reviewed journal - CNRS Ranking 1 (20)

2. Alquist, R.; **Berman, N.**; Mukherjee, R.; Tesar, L. L. Financial Constraints, Institutions, and Foreign Ownership. *Journal of International Economics* 2019, 118, 63-83.

3. Asprilla, A.; **Berman, N.**; Cadot, O.; Jaud, M. Trade Policy and Market Power: Firm-Level Evidence. *International Economic Review* 2019, 60 (4), 1647-1673.

4. Bacchetta, P.; Benhima, K.; **Poilly, C.** Corporate Cash and Employment. *American Economic Journal: Macroeconomics* 2019, 11 (3), 30-66.

5. **Belhaj, M.**; **Deroian, F.** Group Targeting under Networked Synergies. *Games and Economic Behavior* 2019, 118, 29-46.

6. **Berman, N.**; Rebeyrol, V.; Vicard, V. Demand Learning and Firm Dynamics: Evidence from Exporters. *The Review of Economics and Statistics* 2019, 101 (1), 91-106.

7. **Bervoets, S.**; **Faure, M.** Stability in Games with Continua of Equilibria. *Journal of Economic Theory* 2019, 179 (C), 131-162.

8. **Boucekkine, R.**; Fabbri, G.; Federico, S.; Gozzi, F. Growth and Agglomeration in the Heterogeneous Space: A Generalized AK Approach. *Journal of Economic Geography* 2019, 19 (6), 1287-1318.

9. Cheron, A.; Nishimura, K.; **Nourry, C.**; **Seegmuller, T.**; **Venditti, A.** Growth and Public Debt: What Are the Relevant Trade-Offs?. *Journal of Money, Credit and Banking* 2019, 51 (2-3), 655-682.

10. Courtois, P.; **Figuières, C.**; Mulier, C. A Tale of Two Diversities. *Ecological Economics* 2019, 159 (C), 133-147.

11. Dossche, M.; Lewis, V.; **Poilly, C.** Employment, Hours and the Welfare Effects of Intra-Firm Bargaining. *Journal of Monetary Economics* 2019, 104, 67-84.

12. Dufour, J-M.; **Flachaire, E.**; Khalaf, L. Permutation Tests for Comparing Inequality Measures. *Journal of Business & Economic Statistics* 2019, 37 (3), 457-470.

13. Fougère, D.; Lecat, R.; Ray, S. Real Estate Prices and Corporate Investment: Theory and Evidence of Heterogeneous Effects across Firms. *Journal of Money, Credit and Banking* 2019, 51 (6), 1503-1546.

14. **Fournier, G.**; Scarsini, M. Location Games on Networks: Existence and Efficiency of Equilibria. *Mathematics of Operations Research* 2019, 44 (4), 212-235.

15. **Gravel, N.**; Magdalou, B.; Moyes, P. Inequality Measurement with an Ordinal and Continuous Variable. *Social Choice and Welfare* 2019, 52 (3), 453-475.

16. **Gravel, N.**; Poitevin, M. Optimal Provision of a Public Good with Costly Exclusion. *Games and Economic Behavior* 2019, 117 (C), 451-460.

17. Laffineur, C.; **Moreno-Galbis, E.**; Tanguy, J.; Tritah, A. Immigrants' Wage Performance in a Routine Biased Technological Change Era: France 1994-2012. *Industrial Relations* 2019, 58 (4), 623-673.

18. Melindi-Ghidi, P.; **Seegmuller, T.** The Love for Children Hypothesis and the Multiplicity of Fertility Rates. *Journal of Mathematical Economics* 2019, 83 (C), 89-100.

19. Patureau, L.; **Poilly, C.** Reforms and the Real Exchange Rate: The Role of Pricing-to-Market. *Journal of International Economics* 2019, 119, 150-168.

20. Raurich, X.; **Seegmuller, T.** Growth and Bubbles: Investing in Human Capital versus Having Children. *Journal of Mathematical Economics* 2019, 82, 150-159.

21. Raurich, X.; **Seegmuller, T.** On the Interplay between Speculative Bubbles and Productive Investment. *European Economic Review* 2019, 111, 400-420.

#### Peer-reviewed journal - CNRS Ranking 2 (24)

22. **Abu-Zaineh, M.**; Bousmah, M-a-Q.; Simon Combes, J. B. Health Differentials between Citizens and Immigrants in Europe: A Heterogeneous Convergence. *Health Policy* 2019, 123 (2), 235-243.

23. Aghion, P.; Bergeaud, A.; **Cette, G.**; Lecat, R.; Maghin, H. Coase Lecture - The Inverted-U Relationship Between Credit Access and Productivity Growth. *Economica* 2019, 86 (341), 1-31.

24. Amar, J.; Candelon, B.; **Lecourt, C.**; Xun, Z. Country Factors and Investment Decision-Making Process of Sovereign Wealth Funds. *Economic Modelling* 2019, 80, 34-48.

25. Arrighi, Y.; **Ventelou, B.** Epidemiological Transition and the Wealth of Nations: the Case of HIV/AIDS in a Microsimulation Model. *Revue d'économie politique* 2019, 129 (4), 591-618.
  26. Beretti, A.; **Figuières, C.**; Grolleau, G. How to Turn Crowding-out into Crowding-in? An Innovative Instrument and Some Law-Related Examples. *European Journal of Law and Economics* 2019, 48 (3), 417-438.
  27. **Bonleu, A.** Procedural Formalism and Social Networks in the Housing Market. *Annals of Economics and Statistics* 2019, 133, 25-56.
  28. Bonleu, A.; **Decreuse, B.**; **van Ypersele, T.** Job Protection, Housing Market Regulation, and the Youth. *Journal of Public Economic Theory* 2019, 21 (6), 1017-1036.
  29. Bosquet, C.; Combes, P-P.; **García-Peñalosa, C.** Gender and Promotions: Evidence from Academic Economists in France. *Scandinavian Journal of Economics* 2019, 121 (3), 1020-1053.
  30. **Boucekkine, R.**; Piacquadio, P. G.; Prieur, F. A Lipsetian Theory of Voluntary Power Handover. *Journal of Economic Behavior & Organization* 2019, 168, 269-291.
  31. **Bourlès, R.**; Dorsch, M. T.; Maarek, P. Income Taxation and the Diversity of Consumer Goods: A Political Economy Approach. *Scandinavian Journal of Economics* 2019, 121 (3), 960-993.
  32. **Brodeur, A.**; **Flèche, S.** Neighbors' Income, Public Goods, and Well-Being. *Review of Income and Wealth* 2019, 65 (2), 217-238.
  33. **Cette, G.**; Lopez, J.; Mairesse, J. Rent Creation and Rent Sharing: New Measures and Impacts on Total Factor Productivity. *Economic Inquiry* 2019, 57 (4), 1915-1938.
  34. **Chenavaz, R.**; Escobar, O.; Rousset, X. An Analytical Framework for Retailer Price and Advertising Decisions for Products with Temperature-Sensitive Demand. *Applied Economics* 2019, 51 (52), 5683-5693.
  35. **Chuffart, T.**; **Hooper, E.** An Investigation of Oil Prices Impact on Sovereign Credit Default Swaps in Russia and Venezuela. *Energy Economics* 2019, 80, 904-916.
  36. **Dufrénot, G.**; Paret, A-C. Power-Law Distribution in the External Debt-to-Fiscal Revenue Ratios: Empirical Evidence and a Theoretical Model. *Journal of Macroeconomics* 2019, 60 (C), 341-359.
  37. **Fournier, G.** General Distribution of Consumers in Pure Hotelling Games. *International Journal of Game Theory* 2019, 48 (1), 33-59.
  38. Franc, C.; **Paraponaris, A.**; **Ventelou, B.** Introduction. *Revue d'économie politique* 2019, 129 (4), 441-445.
  39. **Girardin, E.**; **Salimi Namin, F.** The January Effect in the Foreign Exchange Market: Evidence for Seasonal Equity Carry Trades. *Economic Modelling* 2019, 81 (C), 422-439.
  40. **Klabi, R.** Maurice Allais on the Quantity Theory of Money: The Ontological Restatement. *Journal of Economic Methodology* 2019, 26 (4), 361-379.
  41. **Lamontagne, E.**; Over, M.; Stover, J. The Economic Returns of Ending the AIDS Epidemic as a Public Health Threat. *Health Policy* 2019, 123 (1), 104-108.
  42. Lasram, H.; **Laussel, D.** The Determination of Public Tuition Fees in a Mixed Education System: A Majority Voting Model. *Journal of Public Economic Theory* 2019, 21 (6), 1056-1073.
  43. **Pintus, P.**; Suda, J. Learning Financial Shocks and the Great Recession. *Review of Economic Dynamics* 2019, 31, 123-146.
  44. Sans, D.; **Stahn, H.** On Outsourced Abatement Services: Market Power and Efficient Regulation. *Annals of Economics and Statistics* 2019, 136, 55-78.
  45. **Schluter, C.**; Trede, M. Size Distributions Reconsidered. *Econometric Reviews* 2019, 38 (6), 695-710.
- Peer-reviewed journal - CNRS Ranking 3 (19)**
46. Alleaume, C.; Bendiane, M. K.; Bouhnik, A-D.; **Paraponaris, A.**; Peretti-Watel, P. The Positive Effect of Workplace Accommodations on Employment Five Years after a Cancer Diagnosis. *European Journal of Public Health* 2019, 29 (4).
  47. Ba, A.; **Gallic, E.**; **Liance, Q.**; **Michel, P.**; **Paraponaris, A.** Predicting Musculoskeletal Disorders Risk Using Tree-Based Ensemble Methods. *European Journal of Public Health*, 2019, 29 (4).
  48. Barkat, K.; Maouchi, Y.; **Sbia, R.** Empirical Evidence on the Long and Short Run Determinants of Health Expenditure in the Arab World. *The Quarterly Review of Economics and Finance* 2019, 73 (C), 78-87.

49. Bono, P-H.; **Trannoy, A.** The Impact of the 'Scellier' Income Tax Relief on Building Land Prices in France / Impact Du Dispositif Scellier Sur Les Prix Des Terrains à Bâtir. *Economie et Statistique / Economics and Statistics* 2019, 507-508, 91-114.
  50. **Boucekkine, R.**; Zou, B. A Pedagogical Note on Risk Sharing Versus Instability in International Financial Integration: When Obstfeld Meets Stiglitz. *Open Economies Review* 2019, 30 (1), 179-190.
  51. **Campagnolo, G.** Japanese Economic Philosophy: An Introduction. *Revue de Philosophie Economique / Review of Economic Philosophy* 2019, 20 (1), 3-34.
  52. **Campagnolo, G.** Yûichi Shionoya, représentant contemporain majeur de la philosophie économique au Japon. *Revue de Philosophie Economique / Review of Economic Philosophy* 2019, 20 (1), 175-185.
  53. **Cette, G.**; Lopez, J.; Presidente, G.; Spiezia, V. Measuring "Indirect" Investments in ICT in OECD Countries. *Economics of Innovation and New Technology* 2019, 28 (4), 348-364.
  54. **Cette, G.**; Koehl, L.; Philippon, T. The Labor Share in the Long Term: A Decline?. *Economie et Statistique / Economics and Statistics* 2019, 510-511-512, 35-51.
  55. Clain-Chamosset-Yvrard, L.; **Seegmuller, T.** Bubble on Real Estate: The Role of Altruism and Fiscal Policy. *Studies in Nonlinear Dynamics & Econometrics* 2019, 23 (4).
  56. Cortaredona, S.; Davin, B.; Guagliardo, V.; Nauleau, S.; **Ventelou, B.**; Verger, P. Prospective Study on Chronic Diseases and Healthcare Costs for the South of France Region, 2016-2028. *European Journal of Public Health* 2019, 29(4).
  57. Gaspart, F.; **Pecher, P.** Ethnic Inclusiveness of the Central State Government and Economic Growth in Sub-Saharan Africa. *Journal of African Economies* 2019, 28 (2), 176-201.
  58. **Hanoteau, J.**; Rosa, J-J. Information Technologies and Entrepreneurship. *Managerial and Decision Economics* 2019, 40 (2), 200-212.
  59. **Hooper, E.** Sustainable Growth and Financial Markets in a Natural Resource-Rich Country. *Structural Change and Economic Dynamics* 2019, 51, 341-348.
  60. Jacquemet, N.; **Luchini, S.**; Malézieux, A.; Shogren, J. F. A Psychometric Investigation of the Personality Traits Underlying Individual Tax Morale. *The B.E. Journal of Economic Analysis & Policy* 2019, 19 (3).
  61. Karp, L.; **Paul, T.** Cross-Sectoral Pollution Externalities and Multiple Equilibria. *Environment and Development Economics* 2019, 24 (6), 624-642.
  62. **Pintus, P. A.**; Wen, Y.; Xing, X. International Credit Markets and Global Business Cycles. *International Journal of Economic Theory* 2019, 15 (1), 53-75.
  63. **Trannoy, A.** Talent, Equality of Opportunity and Optimal Non-Linear Income Tax. *The Journal of Economic Inequality* 2019, 17 (1), 5-28.
  64. **Venditti, A.** Competitive Equilibrium Cycles for Small Discounting in Discrete-Time Two-Sector Optimal Growth Models. *Studies in Nonlinear Dynamics & Econometrics* 2019, 23 (4), 1-14.
- Peer-reviewed journal - CNRS Ranking 4 (2)**
65. **Albuquerque, P. H.**; Rajhi, W. Banking Stability, Natural Disasters, and State Fragility: Panel VAR Evidence from Developing Countries. *Research in International Business and Finance* 2019, 50 (C), 430-443.
  66. **Bérard, G.**; **Trannoy, A.** Un Impôt Immobilier Tout En Un : Rendement, Progressivité et Faisabilité. *Revue de l'OFCE* 2019, 161 (1), 177-224.
- Peer-reviewed journals in other disciplines (17)**
67. **Abu-Zaineh, M.**; **Awawda, S.**; **Ventelou, B.** The Quest to Expand the Coverage of Public Health Insurance in the Occupied Palestinian Territory: An Assessment of Feasibility and Sustainability Using a Simulation Modelling Framework. *The Lancet* 2019, 393, S17.
  68. Alleaume, C.; G. E. M. de Boer, A.; Lindbohm, M-L.; **Paraponaris, A.**; Sharp, L.; Tamminga, S. J.; Torp, S.; Van Campenhout, N.; Van Hoof, E. Work-Related Outcomes in Self-Employed Cancer Survivors: A European Multi-Country Study. *Journal of Occupational Rehabilitation* 2019, 29 (2), 361-374.
  69. **Ami, D.**; Chenuil, A.; David, R.; Féral, J-P; Thierry de Ville d'Avray, L. Application of the Ecosystem Service Concept at a Small-Scale: The Cases of Coralligenous Habitats in the North-Western Mediterranean Sea. *Marine Pollution Bulletin* 2019, 138, 160-170.
  70. Augeraud-Véron, E.; **Boucekkine, R.**; Veliov, V. M. Distributed Optimal Control Models in Environmental Economics: A Review. *Mathematical Modelling of Natural Phenomena* 2019, 14 (1), 106-114.
  71. Badih, G.; Boyer, L.; **Michel, P.** Assessing Variable Importance in Clustering: A New Method Based on

Unsupervised Binary Decision Trees. Computational Statistics 2019, 34 (1), 301-321.

72. Baillot, S.; Bec, M.; Benmahammed, L.; Even, C.; Geoffrois, L.; **Luchini, S.**; Schwarzing, M. et al. Estimating Health State Utility from Activities of Daily Living in the French National Hospital Discharge Database: A Feasibility Study with Head and Neck Cancer. Health and Quality of Life Outcomes 2019, 17 (1), 129.

73. Bao, T. Q.; **Soubeyran, A.** Variational Principles in Set Optimization with Domination Structures and Application to Changing Jobs. Journal of Applied and Numerical Optimization 2019, 1 (3), 217-241.

74. Barthelemy, J.; **Cette, G.**; Libault, D. Grands témoins (regards croisés). Regards 2019, 55 (1), 13-25.

75. Baumstarck, K.; Berna, F.; Fernandes, S.; Fond, G.; Lancon, C.; **Michel, P.**; Zendjidjian, X. The Patient-Reported Experience Measure for Improving Quality of Care in Mental Health (PREMIUM) Project in France: Study Protocol for the Development and Implementation Strategy. Patient Preference and Adherence 2019, 13, 165-177.

76. Bocquier, A.; Carrier, H.; Fortin, M.; Verdoux, H.; Villani, P.; Verger, P.; **Zaytseva, A.** 'GPs' Management of Polypharmacy and Therapeutic Dilemma in Patients with Multimorbidity: A Cross-Sectional Survey of GPs in France. British Journal of General Practice 2019, 69 (681), 270-278.

77. **Boucekkine, R.**; Fabbri, G.; Federico, S.; Gozzi, F. Geographic Environmental Kuznets Curves: The Optimal Growth Linear-Quadratic Case. Mathematical Modelling of Natural Phenomena 2019, 14 (1), 105-118.

78. Cabot, C.; Dufour, J-C.; Grosjean, J.; Hassanaly, P.; **Michel, P.**; Salles, A. Analyse Du Discours Médical Sur Twitter®. Étude d'un Corpus de Tweets Émis Par Des Médecins Généralistes Entre Juin 2012 et Mars 2017 et Contenant Le Hashtag #DocTocToc. Revue d'Épidémiologie et de Santé Publique 2019, 67, 152-153.

79. **Campagnolo, G.** Hegel et l'économie politique de son temps. Archives de Philosophie 2019, 82 (4), 749-769.

80. Cecchini, M.; Devaux, M.; Feigl, A.; Goryakin, Y.; Lerouge, A.; **Ventelou, B.**; Vuik, S. Assessing the Potential Outcomes of Achieving the World Health Organization Global Non-Communicable Diseases Targets for Risk Factors by 2025: Is There Also an Economic Dividend?. Public Health 2019, 169, 173-179.

81. **Hanoteau, J.**; Talbot, D. Impacts of the Québec Carbon Emissions Trading Scheme on Plant-Level Performance and Employment. Carbon Management 2019, 10 (3), 287-298.

82. **Luchini, S.**; Sagaon-Teyssier, L.; Schernberg, A.; Schwarzing, M. Clinical and Economic Burden of Head and Neck Cancer: A Nationwide Retrospective Cohort Study from France. ClinicoEconomics and Outcomes Research 2019, 11, 441-451.

83. **Silhol, J.**; **Ventelou, B.**; **Zaytseva, A.** Comportements et pratiques des médecins : exercer dans les zones les moins dotées, cela fait-il une différence ? Revue française des affaires sociales 2019, 2, 213-249.

## Economics journals in not listed in the CNRS Ranking (3)

84. **Campagnolo, G.** Some Reflections on China and Europe. History of Economic Thought and Policy 2019, (1), 109-138.

85. **Castillo Rico, B.**; Leturcq, M.; Panico, L. La pauvreté des enfants à la naissance en France. Résultats de l'enquête Elfe. Revue des politiques sociales et familiales 2019, 131 (1), 35-49.

86. Garcia-Herrero, A.; **Girardin, E.**; Lopez-Marmolejo, A. Mexico's Monetary Policy Communication and Money Markets. International Journal of Economics and Finance 2019, 11 (2), 81-97.

## Book chapters (6)

87. Augeraud-Véron, E.; **Boucekkine, R.**; Veliov, V. eds. Mathematical Modelling of Natural Phenomena Economics and the Environment: Distributed Optimal Control Models. 14 (1), 2019.

88. **Campagnolo, G.** Steuart, Hegel, Chamley: A Case upon the Nature of "Influence". In The Economic Thought of Sir James Steuart, edited by J. M. Menudo, 14, 25. London-NYC: Routledge, 2019.

89. **Campagnolo, G.** Popper à Vienne. L'éducatrice et son témoin. In Apprentissage et découverte : Ecrits de jeunesse (Vienne, 1925-1935), 221-302. « Versions françaises ». Paris: Rue d'Ulm, 2019.

90. **Campagnolo, G.**; Picavet E., eds. Revue de philosophie économique / Review of Economic Philosophy: Economic Philosophy in Japan. 20 (1) n° thématique. Paris: Vrin, 2019.

91. Cruz Neto, J. X.; **Soubeyran, A.**; Souza, J. C. O. How Variational Rational Agents Would Play Nash: A



Generalized Proximal Alternating Linearized Method. In Variational Analysis and Set Optimization, edited by Akhtar A. Khan, Elisabeth Köbis, and Christiane Tammer, 44-71. CRC Press, 2019.

92. Mordukhovich, B. S.; **Soubeyran, A.** Variational Analysis and Variational Rationality in Behavioral Sciences. In Variational Analysis and Set Optimization, edited by Akhtar A. Khan, Elisabeth Köbis, and Christiane Tammer, 1-29. CRC Press, 2019.

#### Books (4)

93. Alcaraz, M.; **Augey, D.** Digital Information Ecosystems: Smart Press. Wiley, 2019.

94. **Campagnolo, G.**; Gharbi, J-S. Philosophie économique. Une introduction. 1re ed. Editions Matériologiques, 2019.

95. **Girardin, E.**; Liu, Z. Demystifying China's Stock Market: The Hidden Logic behind the Puzzles. Springer Books 978-3-030-17123-0. Cham: Springer International Publishing, 2019.

96. Popper, K. Apprentissage et découverte : Ecrits de jeunesse (Vienne, 1925-1935). Translated by **Gilles Campagnolo**. « Versions françaises ». Paris: Rue d'Ulm, 2019.

#### AUTRES PUBLICATIONS (3)

- **Gravel, Nicolas**. 2019. "Book Review: Richard Bradley, Decision Theory with a Human Face." *Œconomia. History, Methodology, Philosophy*, no. 9-1 (March): 149-60.

- Martin, Philippe, and **Trannoy Alain**. 2019. "Les impôts pour ou contre la production / Taxes on production: The good, the bad and the ugly." *Notes du conseil d'analyse économique* 53 (5): 1-12.

- Danilina, Vera, and **Trionfetti Federico**. 2019. "Green Public Procurement v.s. Environmental Taxation: Implications for EU-MENA Environmental Policy." *FEMISE MED Brief*, no. 16 (March). <http://www.femise.org/en/publications-en/femise-med-brief-no16-green-public-procurement-v-s-environmental-taxation-implications-for-eu-mena-environmental-policy/>.

## Working papers (37)

2019-01

**Laila Ait Bihi Ouali**

Top Income Tax Evasion and Redistribution Preferences: Evidence from the Panama Papers

2019-02

Emmanuelle Augeraud-Véron, **Raouf Boucekkine**, Vladimir Veliov

Distributed Optimal Control Models in Environmental Economics: A Review

2019-03

**Christophe Muller**

Social Shock Sharing and Stochastic Dominance

2019-04

**Mohammad Abu-Zaineh, Sameera Awawda**

An Operationalizing Theoretical Framework for the Analysis of Universal Health Coverage Reforms: First Test on an Archetype Developing Economy

2019-05

Bérengère Davin, Xavier Joutard, **Alain Paraponaris**

"If You Were Me": Proxy Respondents' Biases in Population Health Surveys

2019-06

**Raouf Boucekkine**, Rodolphe Desbordes, Paolo Melindi-Ghidi

Social Divisiveness and Conflicts: Grievances Matter!

2019-07

Michael Stiefel, **Rémi Vivès**

"Whatever it Takes" to Change Belief: Evidence from Twitter

2019-08

**Eva Moreno-Galbis**

Risky Working Conditions: An Immigrant Trap or an Income Effect?

2019-09

Victorien Barbet, Noé Guiraud, Vincent Laperrière, Juliette Rouchier

Haggling on Values: Towards Consensus or Trouble

2019-10

Jean-Baptiste Simon Combes, **Alain Paraponaris**, Yann Videau

French GPs' Willingness to Delegate Tasks: May Financial Incentives Balance Risk Aversion?

2019-11

**Bruno Decreuse**, Guillaume Willems

Age Discontinuity and Nonemployment Benefit Policy Evaluation through the Lens of Job Search Theory

2019-12

**Gilles Dufrénot, Meryem Rhoulane, Etienne Vaccaro-Grange**

Potential Growth and Natural Yield Curve in Japan

2019-13

**Gilles Dufrénot**, Kimiko Sugimoto

Does International Financial Integration Increase the Standard of Living in Africa? A Frontier Approach

2019-14

**Edwin Fourrier-Nicolai, Michel Lubrano**

The Effect of Aspirations on Inequality: Evidence from the German Reunification using Bayesian Growth Incidence Curves

2019-15

**Ewen Gallic**, Gauthier Vermandel

Weather Shocks

2019-16

Arthur Charpentier, **Ewen Gallic**

Étude de la démographie française du XIXe siècle à partir de données collaboratives de généalogie

2019-17

**Christophe Muller**, Nouréini Sayouti

How Do Agro-Pastoral Policies Affect the Dietary Intake of Agro-Pastoralists? Evidence from Niger

2019-18

Nooman Rebei, **Rashid Sbia**

Transitory and Permanent Shocks in the Global Market for Crude Oil

2019-19

Michael B. Devereux, **Karine Gente**, Changhua Yu

Production Network and International Fiscal Spillovers

2019-20

**Christophe Muller**

Linear Quantile Regression and Endogeneity Correction

2019-21

Mihir Bhattacharya, **Nicolas Gravel**

Is the preference of the majority representative?

2019-22

**Nicolas Gravel, Edward Levavasseur, Patrick Moyes**  
Evaluating Education Systems

2019-23

**Anwasha Banerjee, Nicolas Gravel**  
Contribution to a Public Good under Subjective Uncertainty

2019-24

**Avner Seror**  
Human Development, Social Interactions, and Identity Formation

2019-25

Marion Davin, Mouez Fodha, **Thomas Seegmuller**  
Pollution in a globalized world: Are debt transfers among countries a solution?

2019-26

**Raouf Boucekkine**, Giorgio Fabbri, Salvatore Federico, Fausto Gozzi  
A spatiotemporal framework for the analytical study of optimal growth under transboundary pollution

2019-27

**Raouf Boucekkine**, Rodolphe Desbordes, Paolo Melindi-Ghidi  
Particularism, dominant minorities and institutional change

2019-28

**Hélène Le Forner**  
Age At Parents' Separation And Children Achievement: Evidence From France Using A Sibling Approach

2019-29

**Gilles Dufrénot, Carolina Ulloa Suarez**  
Public finance sustainability in Europe: a behavioral model

2019-30

**Mohammad Abu-Zaineh**, Ramses H. Abul Naga  
Bread and Social Justice: Measurement of Social Welfare and Inequalities Using Anthropometrics

2019-31

Murat Iyigun, Jared Rubin, **Avner Seror**  
A Theory of Cultural Revivals

2019-32

**Etienne Vaccaro-Grange**  
Quantitative Easing and the Term Premium as a Monetary Policy Instrument

2019-33

**Nicolas End**, Marina Marinkov, Fedor Miryugin  
Instruments of Debtstruction: Public Debt Management and Networks during the Interwar Period

2019-34

**Morgan Raux**  
Looking for the "Best and Brightest": Hiring difficulties and high-skilled foreign workers

2019-35

**Hubert Stahn, Agnès Tomini**  
Managing a common-pool resource with no stock externality: The case of artesian aquifers

2019-36

**Yann Bramoullé, Habiba Djebbari**, Bernard Fortin  
Peer Effects in Networks: a Survey

2019-37

Marie Christine Apedo-Amah, **Habiba Djebbari, Roberta Ziparo**  
Gender, information and the efficiency of households' productive decisions: An experiment in rural Togo

"

## Scientific events

### Seminars (136)

#### AMSE SEMINAR (22)

January 7, 2019

**Catherine Guirking**, Namur University  
Buy as you need: nutrition and food storage imperfections

February 25, 2019

**Eve Caroli**, Université Paris-Dauphine  
Escaping social pressure: fixed-term contracts in multi-establishment firms

March 4, 2019 (joint Development and International Economics Seminar)

**Kelsey Jack**, Bren School of Environmental Science and Management, University of California, Santa Barbara  
Poverty, seasonal scarcity and exchange asymmetries: evidence from small-scale farmers in rural Zambia

March 11, 2019

**Ted Loch-Temzelides**, Rice University  
Energy and climate: robust solutions needed

March 18, 2019

**David Pérez-Castrillo**, Universitat Autònoma de Barcelona  
The set of Pareto optimal simple outcomes: a natural solution concept for the one-sided assignment

April 1, 2019

**Federico Revelli**, University of Torino  
Ties

April 29, 2019

**Ramses Abul Naga**, University of Aberdeen  
Incomplete preferences and learning over a finite choice set

May 6, 2019

**Ghazala Azmat**, Sciences Po  
Gender promotion gaps: career aspirations and early workplace experiences

May 20, 2019

**James Fenske**, Warwick University  
Pre-colonial warfare and long-run development in India

May 27, 2019

**Allan Drazen**, University of Maryland, College Park  
Candidate dislikability, policy extremism, and negative advertising

June 3, 2019 (joint Development and International Economics Seminar)

**Arthur Blouin**, University of Toronto  
Culture and contracts: The historical legacy of forced labour

September 9, 2019

**Gaute Torsvik**, University of Oslo  
The compliance effects of risk based tax audits

September 16, 2019

**Scott Gehlbach**, University of Chicago  
Obfuscating ownership

September 30, 2019

**Marek Pycia**, University of Zurich  
Invariance and matching market outcomes

October 7, 2019

**Guido Ascari**, University of Oxford  
(Dis)Solving the ZLB equilibrium through income policies

October 14, 2019

**Sergio Urzua**, University of Maryland  
Shooting stars? Firms and education as mediators of the returns to skills

October 28, 2019

**Daniel Waldenström**, IFN, PSE  
Saliency of inherited wealth and the support for inheritance taxation

November 4, 2019

**Michel De Vroey**, Université Catholique de Louvain  
The rise and possible erosion of mainstream economics. Theory and evidence

November 18, 2019

**Paul Seabright**, TSE  
Alcohol, behavioral norms and sexual violence on U.S. college campuses

November 25, 2019

**Margherita Comola**, PSE  
Social and economic inequality



December 2, 2019

**Francesco Pappadà**, PSE

Sovereign default and imperfect tax enforcement

December 9, 2019

**Daniel Sturm**, LSE

The making of the modern metropolis: Evidence from London

### BIG DATA AND ECONOMETRICS SEMINAR (12)

January 8, 2019

**Badi H Ghattas**, Aix Marseille Université - Institut de Mathématiques de Marseille

Robust fusion methods for Big Data

February 26, 2019

**Sylvain Benoît**, Université Paris-Dauphine, PSL Research University

March 12, 2019

**Arnaud Dufays**, Université Laval

April 23, 2019

**Anders Kock**, University of Oxford

Functional sequential treatment allocation

May 7, 2019

**Philippe van Kerm**, University of Luxembourg  
Inequality of opportunity across European cohorts and the long-term impact of educational policy

May 14, 2019

**Yulin Hswen**, Harvard University

Digital surveillance: leveraging online Big Data for public health

June 4, 2019

**János Divényi**, Central European University (Budapest) - Emarsys

Bias in treatment effect estimates based on multi-armed bandit experiments

September 24, 2019

**Gijs Dekkers**, Federal Planning Bureau, Belgium

Introduction to LIAM 2: An open source development tool for the development of static and discrete-time dynamic microsimulation models

November 5, 2019

**Jean-Benoît Eymeoud**, Sciences Po

Gender biases: Evidence from a natural experiment in French local elections

November 19, 2019

**Christian Hennig**, University of Bologna

Cluster validation by a collection of indexes measuring different aspects of cluster quality

November 26, 2019

**Gauthier Lanot**, Umeå universitet

Estimating the ETI

December 3, 2019

**Imke Mayer**, EHESS, École Polytechnique

Introduction au problème des données manquantes, inférence causale (avec données manquantes) et application à la Traumabase

### DEVELOPMENT AND INTERNATIONAL ECONOMICS SEMINAR (7)

February 8, 2019

**Romain Wacziarg**, UCLA Anderson

Fertility and modernity

April 5, 2019

**Rebecca Dizon-Ross**, Chicago Booth

(Not) playing favorites: An experiment on parental preferences for educational investment

May 3, 2019

**Elena Esposito**, HEC Lausanne

The side effects of immunity: Malaria and African slavery in the United States

May 24, 2019

**Ariel Ben Yishay**, College of William & Mary, AidData

The economic efficiency of aid targeting

June 7, 2019

**Richard Akresh**, University of Illinois

Long-term and intergenerational effects of education: Evidence from school construction in Indonesia

September 27, 2019

**Mary Amiti**, Federal Reserve Bank of New York

Dominant currencies: How firms choose currency invoicing and why it matters

October 11, 2019

**Sandra Sequeira**, LSE

The political economy of consumer behavior

### ECOLUNCH (10)

February 28, 2019

**Pavitra Paul**, University of Eastern Finland

Welfare effectiveness: identification of the determinants and the measurement

March 7, 2019

**Raghul Venkatesh**, AMSE

Communication and verification in static games

March 14, 2019

**Justin Leroux**, HEC Montréal

Ex post costs and ex ante decisions

April 25, 2019

**Elliot Aurissergues**, AMSE

Time preferences and aggregate consumption puzzles

September 19, 2019

**Eva Raiber**, AMSE

Spousal preferences and parental search

October 3, 2019

**Quentin Lippmann**, AMSE

Side-effects of gender quotas in politics: Existence and resilience in single-member districts

October 10, 2019

**Hélène Le Forner**, AMSE

The effect of family size on the formation of non-cognitive skills

October 17, 2019

**Avner Seror**, AMSE

Human development, social interactions, and identity formation

November 7, 2019

**Raghul Venkatesh**, AMSE

Electoral competition, group identity, and conflict: Theory and evidence

November 28, 2019

**Renaud Bourlès**, AMSE

Prudential regulation in financial networks

### ECONOMIC PHILOSOPHY SEMINAR (8)

January 11, 2019

Cooperation and competition in group knowledge - the role of positive emotions

**Laura Candiottio**, IMéRA Fellow, University of Edinburgh

Positive emotions in group-knowledge: participatory sense-making

**Birgit Rauchbauer**, AMU (Laboratoire de neuroscience cognitive)

Positive emotions and social psychology/neuroscience experiments

**Miriam Teschl**, EHESS, AMSE

Emotions and economic experiments

March 1, 2019

**Liza Terrazzoni**, CEMS, EHESS

Migrations et mobilités sociales : entrepreneurs migrants dans l'espace franco-marocain

March 8, 2019

**Salim Abdelmadjid**, EHESS, LabEx Tepsis

Marx et l'Afrique

May 3, 2019

**Elena Esposito**, Università di Modena e Reggio Emilia, Universität Bielefeld

The future of prediction. From statistical uncertainty to algorithmic forecast

May 17, 2019

**Justin Leroux**, HEC Montréal

What do climate change winners owe?

June 24, 2019

Appréhender l'identité et son articulation avec les comportements

**Céline Launay**, Université Toulouse Jean Jaurès, Laboratoire CNRS CLLE-LTC

Techniques d'entretien et mémoire épisodique

**Stéphane Luchini**, CNRS, AMSE

Some elements on the methods of social representation

**Maja Becker**, Université Toulouse Jean Jaurès, Laboratoire CNRS CLLE-LTC

Processus psychologiques de construction identitaire

**Fabrice Etilé**, INRA, PSE

Identity, self-continuity and time preferences

**Liza Terrazzoni**, EHESS, CEMS

Approches sociologiques et ethnographiques sur l'identité

**Miriam Teschl**, EHESS, AMSE

Changing identity and behaviour

November 18, 2019

**Alban Bouvier**, Institut Jean Nicod, ENS Paris  
Qu'entend par "dépendance épistémique du Sud à l'égard du Nord" ?

December 16, 2019

**Stéphane Roume**, AMU  
Progrès économique et progression éthique

### ECONOMICS AND HISTORY SEMINAR (9)

January 30, 2019

**Eric Roca Fernandez**, AMSE  
Roots of gender equality: the persistent effect of beguinages

March 27, 2019

**Ben Kiernan**, Yale University, IMéRA  
Agriculture comes to Cambodia

April 24, 2019

**John Gallagher**, University of Leeds  
Language-learning and orality in early modern Mediterranean captivity narratives

May 22, 2019

**Cecilia Garcia-Peñalosa**, EHESS, AMSE  
Urbanization and the industrial revolution

June 18, 2019

**Jean Boutier**, EHESS  
Alice Fabre, AMSE  
Human capital: a concept for long run analysis?

October 2, 2019

**Victor Gay**, Toulouse School of Economics  
The missing men: World War I and female labor force participation

October 30 2019

**Daniel Waldenström**, Institutet för Näringslivsforskning  
What determines the capital share? Evidence from the long run

November 20, 2019

**Arundhati Virmani**, EHESS, CNE  
Rural indebtedness in India: Evidence from historical archives

December 11, 2019

**Muriam Davis**, University of California, Santa Cruz

### FINANCE SEMINAR (7)

March 5, 2019

**Ege Yazgan**, Istanbul Bilgi University  
When are wavelets useful forecasters?

April 2, 2019

**Victor Murinde**, SOAS University of London  
Pan-African banks on the rise: do cross-border banks increase firm access to finance in WAEMU?

May 14, 2019

**Gaëlle Le Fol**, University of Paris-Dauphine  
Forecasting intra-daily liquidity in large panels

June 18, 2019

**Martin Stuermer**, Federal Reserve Bank of Dallas  
Non-renewable resources, extraction technology and endogenous growth

October 1, 2019

**Christophe Perignon**, HEC Paris  
What if dividends were tax-exempt? Evidence from a natural experiment

November 12, 2019

**Aaron Mehrotra**, Bank for International Settlements  
Examining macroprudential policy and its macroeconomic effects - some new evidence

December 10, 2019

**Thomas Dimpfl**, University of Tübingen  
Nothing but noise? Price discovery between cryptocurrency exchanges

### INTERACTION SEMINAR (11)

March 21, 2019

**Ata Atay**, Hungarian Academy of Sciences  
Multi-sided assignment games on m-partite graphs

March 28, 2019

**Moritz Mosenhauer**, University of Glasgow  
Salience and management-by-exception

April 4, 2019

**Suzanne Bijerk**, Erasmus University Rotterdam  
Need to know? On information systems in firms

May 2, 2019

**Maël Le Treust**, Université Paris Seine, Université Cergy-Pontoise  
Persuasion with limited communication capacity

May 9, 2019

**Lucie Ménager**, Université Paris 2

Observation delays and cycles

May 23, 2019

**Helios Herrera**, University of Warwick

The market for product reviews

June 6, 2019

**Philippe Bich**, University Paris 1 Panthéon-Sorbonne

Existence and refinement of pairwise stable weighted networks

September 26, 2019

**Anasuya Raj**, École Polytechnique

Optimal income taxation in the presence of networks of altruism

November 14, 2019

**Albin Erlanson**, University of Essex

Optimal allocations with capacity constrained verification

November 21, 2019

**Frédéric Koesler**, PSE

Long competitive information design

December 12, 2019

**Jérôme Dollinger**, Université Catholique de Louvain

R&D and market sharing agreements

## JOB MARKET SEMINAR (11)

January 8, 2019

**Raghul Venkatesh**, AMSE

Communication and commitment with constraints

January 10, 2019

**Yannick Dupraz**, University of Warwick

Education and polygamy: evidence from Cameroon

January 14, 2019

**Eva Raiber**, TSE

Anticipated fertility and educational investment: evidence from the one-child policy in China

January 15, 2019

**Avner Seror**, Chapman University

Multi-candidate political competition and the industrial organization of politics

January 21, 2019

**Dario Sansone**, Georgetown University

Pink work. Same-sex marriage, employment and discrimination

January 22, 2019

**Marc Witte**, University of Oxford

Job referrals and strategic network formation. Experimental evidence from urban neighbourhoods in Ethiopia

January 24, 2019

**Mario Carillo**, Università di Napoli Federico II

Agricultural policy and long-run development: evidence from Mussolini's battle for grain

January 28, 2019

**Inácio Bó**, WZB Berlin

The iterative deferred acceptance mechanism

January 29, 2019

**Leonie Baumann**, University of Cambridge

Self-ratings and peer review

February 5, 2019

**Julien Combe**, University College London

The design of teacher assignment: theory and evidence

March 29, 2019

Postdoctoral Candidates Seminar

**Hélène Le Forner**, Paris School of Economics

Time investments as a driving channel for the effect of parental separation on child development

**Samuel Ligonnière**, University of Paris 2 Panthéon-Assas

Fire Sales and Debt Maturity

**Quentin Lippmann**, Paris School of Economics

Gender and Lawmaking in Times of Quotas. Evidence from the French Parliament

**Andrew Martinez**, University of Oxford

A False Sense of Security: The Impact of Forecast Accuracy on Hurricane Damages

**Jérémy Leymarie**, University of Orléans

Loss functions for Loss Given Default model comparison

**Bastien Michel**, Aarhus University

Custodial vs. Non-Custodial Punishments: Measuring the Impact of an Anticipated Reform

**Yevgeny Tsodikovich**, Tel Aviv University

Tacit Coordination via Asynchronous Play

**Simon Briole**, Paris School of Economics

From Teacher Quality to Teaching Quality: Instructional Productivity and Teaching Practices in the US



## MARKET-MARKETS (5)

April 26, 2019

**Yacine Amenna**, EHESS

Davide Cacchioni, Centre Norbert Elias  
Création de marchés, entre échelles nationale et internationale

May 24, 2019

**Cecilia D'Ercole**, EHESS ANHIMA

Fraude, ostentation, réputation. Dynamiques spatiales et procédures marchandes dans les sociétés anciennes

June 7, 2019

**Elena Dinubila**, Centre Emile Durkheim

Philippe Rosini, LAMES

Le nucléaire, ses déchets et leurs valeurs. Réflexions autour des opérations de démantèlement à Cadarache (France) et Rotondella (Italie)

June 21, 2019

**Philippe Langevin**, Association régionale pour le développement local, AMU

La pauvreté à Marseille ou la fin des effets d'entraînement

November 14, 2019

**André Orléon**, EHESS

La théorie de la valeur de Georg Simmel

Barbara Carnevali, EHESS

La philosophie de l'argent de Georg Simmel

## PHD SEMINAR (34)

January 15, 2019

**Audrey Etienne**, AMSE

Analysis of labour-managed firms in good and bad times

January 22, 2019

**Morgan Raux**, AMSE

The role of labor shortages in the demand for high-skilled foreign-workers

January 29, 2019

**Kevin Genna**, AMSE

Pollution or energy efficiency? A vintage capital approach for energetic transition

February 5, 2019

**Ulrich Nguemdjo-Kamguem**, AMSE

Association between poverty and climate-change

adaptive capacities in rural Senegal. Evidence from Niakhar

February 12, 2019

**Mathilde Valero**, AMSE

Intergenerational support and parental investment decisions in offsprings: education and marriage in Tanzania

February 19, 2019

**Guillaume Bérard**, AMSE

A real estate tax all in one: yield, progressivity and feasibility

**Edward Levavasseur**, AMSE

Do educational systems limit social reproduction?

February 26, 2019

**Jordan Loper**, AMSE

Women's position in ancestral societies and female HIV: the long-term effect of matrilineality in Sub-Saharan Africa

**Alberto Prati**, AMSE

Asymmetric feedback recall: the role of affect

March 5, 2019

**Fatemeh Salimi Namin**, AMSE

Equity carry trades, when and how?

**Valerio Serse**, Université Catholique de Louvain

he heterogeneous impact of sugar taxes on cola demand across different household types

March 12, 2019

**Florian Guibelin**, AMSE

Impact on labor market of replacing unemployment benefit by basic income

**Loann Desboulets**, AMSE

Non-linear variable selection

March 19, 2019

**Tanguy Le Fur**, AMSE

The political economy of public health and the direction of technical change

March 26, 2019

**Anna Belianska**, AMSE

Uncertainty and the labor market

**Etienne Vaccaro-Grange**, AMSE

Quantitative easing and the term premium as a monetary policy instrument

April 2, 2019

**Pavel Molchanov**, AMSE

Imperfect information and the effect of uncertainty

on aggregate supply

April 9, 2019

**Meryem Rhoulane**, AMSE

Potential growth and natural yield curve in Japan

**Océane Piétri**, AMSE

Optimal fiscal response to monetary shock and inequality

April 16, 2019

**Laura Sénécal**, AMSE

Political sentiment and the pricing of sovereign debt: the case of Italy

April 23, 2019

**Boris Chafwehé**, Université Catholique de Louvain

Endogenous forward guidance

**Laurène Bocognano**, AMSE

Optimal unemployment insurance with endogenous preferences

April 30, 2019

**Gilles Hacheme**, AMSE

Why employers post wages

**Andrea Pérez Useche**, AMSE

Assessing assortativeness in household formation processes

May 7, 2019

**Estefania Galvan**, AMSE

Gender differences in wage trajectories and job mobility over life-cycle

**Fabien Petit**, AMSE

Labor share and aging population

May 14, 2019

**Rosnel Sessinou**, AMSE

**Julieta Peveri**, AMSE

Assessing the impact of political leaders on economic growth

May 21, 2019

**Kathia Bahloul Zekkari**, AMSE

Stock market bubbles and human capital

**Armel Ngami**, AMSE

Healthcare or smartphones: Preferences-related health inequalities and economic growth

May 28, 2019

**Carolina Ulloa Suarez**, AMSE

Fiscal rules and fiscal vulnerability in the Euro area

**Anushka Chawla**, AMSE

Parental involvement in spouse choice: implications

for marriage outcomes

June 4, 2019

**Mélina London**, AMSE

Sectoral chains of vulnerabilities in emerging countries: Evidence from trade credit data

**Anna Zaytseva**, AMSE

General practitioners' responses to declining medical density: A good news for pharmaceutical industry?

June 11, 2019

**Nandeeta Neerunjun**, AMSE

State-contingent retail electricity contracts: an instrument to support the integration of renewable energy resources into the electricity mix?

June 18, 2019

**Dallal Bendjellal**, AMSE

Sovereign risk, financial fragility and fiscal policy

**Suzanna Khalifa**, AMSE

Marriage payments and women's violence acceptance in Jordan

September 17, 2019

**Charles O'Donnell**, AMSE

Information monopolies and monetary policy pass-through

**Alberto Prati**, AMSE

Money illusion and money delusion: the impact of perceived inflation on subjective well-being

October 8, 2019

**Alberto Prati**, AMSE

The dynamics of recalled well-being

October 22, 2019

**Stéphane Benveniste**, AMSE

The market value of honor

October 29, 2019

**Anne-Kim Ristori**, AMSE

Level of complementary health insurance coverage and health care consumption

November 5, 2019

**Lisa Kerdelhué**, AMSE

Education mobility, growth and inequality

November 12, 2019

**Morgan Raux**, AMSE

Looking for the "Best and Brightest": Hiring difficulties and high-skilled foreign workers

November 19, 2019

**Laurène Bocognano**, AMSE

Inherited work ethic and welfare participation

**Mathilde Valero**, AMSE

Inter-generational support and parental investment decisions in offsprings: education and marriage in Indonesia

November 26, 2019

**Barbara Castillo Rico**, AMSE

Geographic disparities of interest rate: Housing credit market concentration and the heterogeneous pass through of MP in France

**Fatemeh Salimi Namin**, AMSE

Exchange rates, stock prices and stock market uncertainty

December 3, 2019

**Anwesha Banerjee**, AMSE

Contribution to a public good with altruistic preferences

December 17, 2019

**Edward Levavasseur**, AMSE

Charles O'Donnell, AMSE

## Globalization lectures (2)

September 23, 2019

**David Weinstein**, Columbia University

The impact of e-commerce on relative prices and consumer welfare

October 21, 2019

**Pascaline Dupas**, Stanford University

The private and social returns to free secondary education

## Policy lectures (2)

January 11

**Alain Quinet**, président de la commission sur la valeur tutélaire du carbone et Aude Pommeret, Université de Savoie Mont Blanc  
Décarboner l'économie française : De l'ambition aux actes

October 11

**Joseph Stiglitz**, prix Nobel d'économie  
Le capitalisme à l'heure de l'exaspération sociale

## Conferences and workshops (19)

### ADRES Doctoral Conference 2019

65 participants

February 7 to February 8, 2019

Organized by Frédéric Dufourt

The ADRES conference is intended for Economics, Econometrics or Finance Ph.D. candidates or young postdoctoral researchers applying for a position in France/Europe this year. We welcomed 3 keynote speakers:

- Franck Portier, University College London, Toulouse School of Economics
- Michèle Tertilt, University of Mannheim
- Romain Wacziarg, UCLA Anderson School of Management

### TMENA2 Workshop sur la radicalisation

15 participants

February 7, 2019

Organized by Christophe Muller and Pierre Pecher

Speakers:

- Mina Ayad, American University in Cairo
- Marina Dodlova, Universität Passau
- Frédéric Esposito, University of Geneva
- Anke Hoeffler, Universität Konstanz
- Christophe Muller, Aix-Marseille University
- Pierre Pecher, Aix-Marseille University

### Coalition Theory Network 24th Conference

80 participants

May 16 to May 17, 2019

Organized by Sebastien Bervoets, Yann Bramoullé and Frédéric Deroian

The Coalition Theory Network (CTN) is an association of 9 high-level scientific institutions whose aim is the advancement and diffusion of research in the area of network theory and coalition formation.

The conference was mainly devoted to the theoretical and empirical analysis of networks and groups. This pertained to different aspects of social economics systems, such as the management of international public goods, the formation of industrial cartels and collaborations, the patterns of racial integration in social networks, information transmission and incentives, the structure and properties of informal safety nets. We welcomed 3 keynote speakers:

- Matthew O. Jackson, Stanford University
- Asuman Ozdaglar, MIT
- Adam Szeidl, Central European University

## 2nd Spring School in environmental economics - Green-Econ

35 participants

May 21 to May 24, 2019

Organized by Hubert Stahn and Nicolas Quérrou  
AMSE (Aix-Marseille School of Economics) and CEE-M (Center for Environmental Economics Montpellier) organized the second Spring School in Environmental Economics in the context of the ANR-funded research project GREEN-Econ. This Spring School was divided into two parts: two lectures and around 15 student presentations were organized during the first two days, while the last two days were dedicated to a workshop.

## International Conference & Spring School Quantitative Finance and Financial Econometrics

76 participants

June 3 to June 7, 2019

Organized by Sébastien Laurent and Eric Girardin

The QFFE conference is an annual event that brings together researchers in empirical finance and financial econometrics from around the world in a relaxed environment.

The 2nd edition of the QFFE International Conference hosted two guest speakers:

- Siem Jan KOOPMAN, Vrije Universiteit Amsterdam
- Olivier SCAILLET, University of Genève, SFI

The spring school that precedes the QFFE conference allows PhD students and academics from all over the world to attend two doctoral level courses in empirical finance and financial econometrics.

The 2nd edition of the QFFE Spring School welcomed 3 teachers:

- Christian FRANCO, University of Lille 3, ENSAE-CREST
- Jean-Michel ZAKOIAN, University of Lille 3, CREST
- Olivier SCAILLET, University of Genève, SFI

## 18th Journées Louis-André Gérard-Varet (LAGV)

202 participants

June 13 to June 14, 2019

Organized by Charles Figuières

Launched in 2002, this conference has become the most important yearly conference in public economics in Europe. It aims to promote and diffuse high-quality research, with a special emphasis on articles that shed light on 'real world' policy making. In this sense, this conference is in the spirit of the project developed by the late Louis-André Gérard-Varet in economics in Aix-Marseille (France). This path is followed by the research community at the Aix-Marseille School of Economics (AMSE).

The 18th Journées Louis-André Gérard-Varet was held in Aix-en-Provence on June 13-14, 2019.

The 3 keynote speakers were:

- Alan J. Auerbach, University of California, Berkeley
- Stefanie Stantcheva, Harvard University
- Marie-Claire Villeval, CNRS, GATE

## Workshop in honor of Michel Lubrano

43 participants

June 20 to June 21, 2019

Organized by Emmanuel Flacheire

Speakers:

- Karim Abadir, Imperial College London
- Ramses Abul Naga, University of Aberdeen
- Stephen Bazen, AMSE
- Luc Bauwens, Université Catholique de Louvain
- Olivier Chanel, AMSE
- Denis de Crombrughe, Maastricht University
- David de la Croix, Université Catholique de Louvain
- Andreea Enache, Stockholm School of Economics
- Jean-Pierre Florens, Toulouse School of Economics
- Edwin Fourrier-Nicolaï, AMSE
- Sébastien Laurent, AMSE
- Paolo Melindi-Ghidi, University Paris-X Nanterre
- Abdoul Aziz Ndoeye, University of Orléans
- Costin Protopopescu, AMSE
- Zhou Xun, Jiangxi University

## Conference "Real and financial interdependencies: Instability, international openness and regulation policies"

36 participants

June 24 to June 26, 2019

Organized by Bertrand Wigniolle, Thomas Seegmuller and Alain Venditti

Speakers:

- Nicolas Abad, University of Rouen, CREAM
- Elliot Aurissergues, Aix-Marseille University, AMSE
- Kathia Bahloul Zekkari, Aix-Marseille University, AMSE
- Mauro Bambi, Durham University Business School
- Robert Becker, Indiana University
- Dallal Bendjellal, Aix-Marseille University, AMSE
- Stefano Bosi, University of Evry, EPEE
- Raouf Boucekkine, Aix-Marseille University, AMSE, IMéRA
- Mathieu Bouillot, PSE
- Paolo Brito, ISEG
- Lise Clain-Chamosset-Yvrard, University of Lyon, GATE
- Nicolas Clootens, Centrale Marseille, AMSE
- Fabrice Collard, University of Toulouse, TSE
- Ilya Eryzhenskiy, PJSE



- Frédéric Dufourt, Aix-Marseille University, AMSE
- Aurélien Eyquem, University of Lyon, GATE
- Kevin Genna, Aix-Marseille University, AMSE
- Christian Ghiglino, University of Essex
- Omar Licandro, University of Nottingham
- Teresa Lloyd-Braga, Catholic University of Lisbon
- Francesco Magris, University of Tours
- Daria Onori, University of Orléans
- Océane Piétri, Aix-Marseille University, AMSE
- Céline Poilly, Aix-Marseille University, AMSE
- Xavier Raurich, University of Barcelona
- Thomas Seegmuller, CNRS, AMSE
- Harutaka Takahashi, Meiji-Gakuin University
- Alain Venditti, Aix-Marseille University, AMSE
- Jaume Ventura, CREI, UPF and Barcelona GSE
- Rémi Vivès, Aix-Marseille University, AMSE

#### **19th doctoral meetings in international trade and international finance**

42 participants

June 27 to June 28

Organized by Anne-Célia Disdier, Mathieu Parenti, Nicolas Berman and Lorenzo Rotunno

The Research in International Economics and Finance (RIEF) network was created in 2004 in order to strengthen scientific cooperation and contacts between European research centers working on international economics (international trade, international macro, or international finance). The network organizes a yearly doctoral meeting which offers the opportunity for a limited number of PhD candidates or young PhDs to present their papers before an audience of senior researchers in the field. This year, the keynote speakers were:

- Mathias Thoenig (Lausanne)
- Linda Tesar (Michigan)

#### **7th Workshop On Non-market Valuation (WONV)**

53 participants

July 1 to July 2

Organized by Dominique Ami, Frédéric Aprahamian, Olivier Chanel, Emmanuel Flachaire and Stéphane Luchini

The aim of this workshop is to present and discuss recent developments in theoretical and empirical analysis of non-market valuation. The keynote speakers were:

- Prof. Drazen PRELEC, (Massachusetts Institute of Technology, USA),
- Prof. Erik SCHOKKAERT, (KU Leuven, Belgium),
- Prof. Laura TAYLOR, (Georgia Institute of Technology, USA).

#### **Workshop on International Macroeconomics**

23 participants

July 5

Organized by Laurent Ferrara, Céline Poilly and Daniele Siena

The 3rd AMSE-Banque de France conference is a one-day conference which aims to bring together researchers working on topics in macroeconomics and international economics.

Speakers:

- Ethan Ilzetzki, London School of Economics
- Ivan Jaccard, European Central Bank
- Alexander Kriwoluzky, DIW Berlin
- Gernot Mueller, University of Tübingen
- Nitya Pandalai-Nayar, U.T. Austin
- Ugo Panizza, The Graduate Institute, Geneva
- Francesco Pappadà, Banque de France
- Evgenia Passari, Université Paris Dauphine
- Morten Ravn, UCL
- Julia Schmidt, Banque de France
- Chiara Scotti, Board of Governors of the Federal Reserve System
- Daniele Siena, Banque de France
- Urszula Szczerbowicz, Banque de France

#### **4th Workshop on Spatial Dimensions of the Labour Market (SDLM)**

48 participants

July 11 to July 12

Organized by Christian Schluter

The 4th Workshop on "Spatial Dimensions of the Labour Market" focuses on topics concerning regional labour markets. This year, a special focus is placed on the causes and consequences of agglomeration effects, and on local labour markets. The workshop aims to bring together frontier researchers from the areas of labour economics, regional economics, geography and other related fields. The keynote speakers were:

- Alan Manning, London School of Economics
- Frederic Robert-Nicoud, Geneva School of Economics and Management

#### **"Justice and Interest" International Research Network Kick Off Meeting**

14 participants

September 19 to September 20

Organized by Gilles Campagnolo and Miriam Teschl

Speakers:

- Emrah Aydinonat, University of Helsinki, TINT (Finlande)
- Michele Bee, CWP, Université de Lausanne (Suisse)
- Claude d'Aspremont, Université Catholique de

Louvain, CORE (Belgique)

- Laurent Jaffro, PHARE, Université Paris 1 Panthéon-Sorbonne (France)
- Ferial Kandil, AMSE (France)
- Philippe van Busschuysen, CPNSS, London School of Economics (Angleterre)

### **GREEN-Econ internal workshop**

20 participants

October 1

Organized by Hubert Stahn

Speakers:

- Claire Alestra, AMSE
- Marion Davin, CEE-M
- Serge Koffi, CEE-M
- Agnaly Michaud, CEE-M
- Nandeeta Neerunjun, AMSE
- Hubert Stahn, AMSE

### **Conférence « Les formes contemporaines du libéralisme »**

12 participants

October 18

Organized by Ferial Kandil and Miriam Teschl

Speakers:

- Thomas Bedorf, Philosophe, Fern Universitaet in Hagen
- Gilles Campagnolo, Philosophe, AMSE-CNRS
- Olivier Coulaux, Anthropologue, EHES
- Raphaël Fèvre, Économiste, Cambridge University
- Claire Mongouachon, Juriste, Université de Nanterre
- Luca Paltrineri, Philosophe, Université de Rennes
- Costin Protopopescu, Économiste, AMSE
- Barbara Stiegler, Philosophe, Université de Bordeaux

### **Workshop "Tribute to Carine Nourry"**

64 participants

November 8

Organized by Thomas Seegmuller and Alain Venditti

Speakers:

- Stefano Bosi, University of Evry
- Marion Davin, CEE-M
- Jean-Pierre Drugeon, PSE-Ecole d'économie de Paris
- Karine Gente, Aix-Marseille University, AMSE
- Jean-Michel Grandmont, ENSAE
- Thomas Seegmuller, CNRS, AMSE
- Emmanuelle Taugourdeau, ENS Paris-Saclay
- Alain Venditti, CNRS, AMSE

### **11th French Econometrics Conference (FEC)**

47 participants

November 14 to November 15

Organized by Emmanuel Flachaire

It is an annual conference on theoretical and applied econometrics organized by various French universities and research centers. All areas of econometrics (micro, macro, theory and finance) are covered. This year, we welcomed 4 keynote speakers:

- Yacine Ait-Sahalia, Princeton University
- Jean-Marie Dufour, McGill University
- Jean Jacod, Université Pierre et Marie Curie
- Yongcheol Shin, University of York

### **"Social Mobility" conference - joint CEPR-AMSE-Banque de France**

50 participants

November 14 to November 15

Organized by Eva Moreno-Galbis

The keynote speakers were:

- Wojciech Kopczuk (Columbia University & CEPR)
- Jean-Marc Robin (Sciences Po & UCL)

### **Anglo-French-Italian Macro Workshop**

15 participants

November 28 to November 29

Organized by Eric Girardin and Céline Poilly

Speakers:

- Giovanni Angelini, University of Bologna
- Michel de Vroey, Louvain and IMÉRA-AMU
- Huw Dixon, Cardiff University
- Michael Donadelli, University of Brescia
- Cecilia García-Peñalosa, AMSE
- Eric Girardin, AMSE
- Engin Kara, Cardiff University
- Antonio Paradiso, Ca' Foscari University
- Céline Poilly, AMSE
- Anthony Savagar, Kent University

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**Food for thought**

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**I never lose.  
I either win or learn.**

**Nelson Mandela**

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