

# Curriculum Vitae

Jean TIROLE

September 2017

## Current Positions:

- Chairman of the Board, Fondation Jean-Jacques Laffont/Toulouse Sciences Economiques (TSE).
- Chairman, Executive Committee, Institute for Advanced Study in Toulouse (IAST).
- Scientific Director, IDEI, Toulouse.
- Ingénieur Général des Ponts et Chaussées.
- Visiting Professor, Department of Economics, Massachusetts Institute of Technology.
- Directeur d'Etudes Cumulant, Ecole des Hautes Etudes en Sciences Sociales.
- Member of the Académie des Sciences Morales et Politiques.

**Date of Birth:** August 9, 1953.

**Citizenship:** French.

## Education:

1981: Ph.D., Massachusetts Institute of Technology.

Thesis Title: *Essays in Economic Theory*.

1978: Docteur de 3<sup>ème</sup> Cycle, Decision Mathematics, Paris IX - Dauphine.

Thesis Title: *Essais sur le Calcul Economique Public et sur le Taux d'Actualisation*.  
(*Essays on Cost Benefit Analysis and the Social Rate of Discount*).

1978: Engineer, Ecole Nationale des Ponts et Chaussées.

1976: Diplôme d'Etude Approfondie; Decision Mathematics; Paris IX - Dauphine.

1976: Engineer, Ecole Polytechnique.

## Past academic Positions:

1981-1984: Researcher; CERAS, Ecole Nationale des Ponts et Chaussées.

1984-1992: Associate Professor of Economics, and then Professor of Economics, Massachusetts Institute of Technology.

1989 (Spring): Taussig Visiting Professor of Economics, Harvard University.

1994-1996: Professeur, Ecole Polytechnique.

Visiting Professor; ENSAE, University of Lausanne, and Wuhan University.

Visiting Scholar; Stanford University (Spring 1983), Princeton University (Spring 2002).

## Non-academic Positions:

1984-1999: Associate Editor, *Econometrica*.

1986-1994: Foreign Editor, *Review of Economic Studies*.

1994-1996: Associate Editor, *Review of Economic Studies*

Member of Program Committee, Econometric Society Meetings: European Meeting, 1983; North American Winter Meeting, 1987; World Congress, 1990.

1990: Chairman, North American Winter Meetings, Econometric Society.

1991-1999: Council Member, Econometric Society.

1993-1999: Member of the Executive Committee, Econometric Society.

1990-1995: Senior Fellow, Institute for Policy Reform.  
1997-1998: Member of Access Charges Committee, Réseau Ferré de France.  
1998: President, Econometric Society.  
1999: Member of Electricity Pricing Committee, Ministère de l'Économie, Paris.  
1999-2006, 2008-: Member of the French Council of Economic Advisors (Conseil d'Analyse Économique).  
2001: President, European Economic Association.  
2002: Inaugural Fellow of European Corporate Governance Institute.  
2006-2009: Member of the French High Council for Science and Technology (Haut Conseil de la Science et la Technologie).  
2007-2010: Member of European Research Council panel.  
2008-2010: Member of "Comité de Suivi de la LRU" (Libertés et Responsabilités des Universités).  
2013- Member of the French Strategic Research Council.

### **Fellowships:**

National Science Foundation grants, 1984-1992.  
Sloan Fellowship, 1985-1987.  
Pew Charitable Trust/Ford Foundation grant, 1987-1990.  
John Simon Guggenheim Memorial Fellowship, 1988-1989.  
European Research Council advanced grant, 2010-2014.

### **Honorary degrees:**

Université Libre de Bruxelles, 1989.  
University of London (London Business School), 2007.  
University of Montreal (HEC), 2007.  
University of Mannheim, 2011.  
Athens University of Economics and Business, 2012.  
University of Rome Tor Vergata, 2012.  
Hitotsubashi University, 2013.  
Université de Lausanne, 2013.  
University Luiss, Rome, 2015.  
European University Institute, 2015.  
Imperial College London, 2016.

### **Memberships of learned societies**

- Foreign Honorary Member, American Academy of Arts and Sciences, 1993.
- Foreign Honorary Member, American Economic Association, 1993.
- Membre Honoraire, Académie des Sciences, Inscriptions et Belles Lettres, Toulouse, 2008.
- Membre, Académie des Sciences morales et politiques, 2011.
- Honorary Fellow, Royal Society of Edinburgh, 2013.
- Membre associé, Classe des Lettres et des Sciences morales et politiques, Académie Royale de Belgique, 2015.
- Membre d'honneur, Société Académique d'Agriculture, des Sciences, Arts et Belles-Lettres de l'Aube, 2015.
- Foreign Associate, United States National Academy of Sciences, 2015.

## Honors:

- Fellow, Econometric Society, 1986.
- Yrjö Jahnsson prize of the European Economic Association, 1993.
- Prix "organisation", le Nouvel Economiste, 1994.
- Center for Economic Studies Prize, Munich, 1996.
- Prix Charles Dupin en économie, Académie des Sciences Morales et Politiques, 1996.
- Public Utility Research Center Distinguished Service Award, University of Florida, Gainesville, 1997.
- John von Neumann Award, Rajk Lazlo College for Advanced Studies, Budapest University, 1998.
- Distinguished Fellow Award, Industrial Organization Society, 1999.
- Médaille d'argent, Centre National de la Recherche Scientifique, 2002.
- Lauréat du Prix Dargélos de l'Ecole Polytechnique, 2002.
- Thomson Scientific Honors Laureate (most cited french researcher in economics and business), 2004.
- Prix Zerilli-Marimo, Académie des Sciences Morales et Politiques, 2004.
- Médaille d'or de la ville de Toulouse, 2007.
- Chevalier de la Légion d'Honneur, 2007.
- Gold medal of CNRS 2007.
- Prix du Cercle d'Oc, 2008.
- (Inaugural) Frontiers of Knowledge Award of the BBVA Foundation, 2008.
- Outstanding Contributions to the Profession Award, International Association for Energy Economics, 2009.
- Officier dans l'Ordre National du Mérite, 2010.
- Chicago Mercantile Exchange – Mathematical Sciences Research Institute (CME-MSRI) prize in Innovative Quantitative Innovations in Finance, 2010.
- Prix Claude Lévi-Strauss, 2010.
- Tjalling Koopmans Asset Award, Tilburg University, 2010.
- Economic Theory Fellow (Society for the Advancement of Economic Theory), 2011.
- Prix du meilleur article de finance ("Leverage and the Central Banker's Put") joint with Emmanuel Farhi given by Institut Louis Bachelier and Institut Europlace de Finance, 2011.
- Grand Prix de l'Académie, awarded by Académie d'Occitanie, 2012.
- Stephen A. Ross Prize in Financial Economics, (awarded by the Foundation for the Advancement of Research in Financial Economics for "Private and Public Supply of Liquidity," *JPE* 1998, joint with Bengt Holmström), 2013.
- "Intrinsic and Extrinsic Motivation" (2003, with R. Bénabou). Selected by *The Review of Economic Studies* as one of eleven of the most influential papers in the journal's 80-year history, 2013.
- Erwin Plein Nemmers Prize in Economics, Northwestern University, 2014.
- Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel, 2014.
- BFM Awards, 2014.
- Fellow, Finance Theory Group, 2015.
- Membre d'honneur de l'Association des Anciens & Amis du CNRS.
- Officier, Ordre National de la Légion d'Honneur 2015.
- Fellow, Society for Economic Measurement 2016.

## Named lectures and other major lectures:

1. Invited symposium, 6th World Congress, Econometric Society 1990.
2. Conférencier d'honneur, Association Canadienne de Sciences Economiques, 1990.

3. Hicks Lecture, Oxford University, 1992.
4. Walras-Pareto Lectures, Université de Lausanne, 1992.
5. Schumpeter Lecture, European Economic Association, 1993.
6. Pazner Lecture, University of Tel Aviv, 1993.
7. Gastprofessur der Basler Bankenvereinigung, University of Basle, 1993.
8. Walras-Bowley Lecture of the Econometric Society, Quebec City, 1994.
9. Munich Lectures in Economics, 1996.
10. Keynote lecture, ERIAE meetings, Leuven, 1997.
11. Keynote address, 50th anniversary of faculty, Dongguk University, Seoul, 1997.
12. Bailleres Lecture, ITAM, Mexico City, 1998.
13. Presidential Address, Econometric Society, Montreal, Lima, Berlin, Dehli, 1998.
14. Journal of Money, Credit and Banking lecture, Ohio State University, 1999.
15. Wicksell lectures, Stockholm 1999.
16. European University Institute annual lecture, Florence, 2000.
17. Department-Wide seminar, Northwestern University, 2000.
18. Keynote address, conference on "Competition among Banks", Frankfurt/Main, 2000.
19. Keynote address, Young Economists' Conference, Oxford University, 2000.
20. Paolo Baffi lectures on Money and Finance, Banca d'Italia, 2000.
21. Keynote Address, European Public Choice Society, Paris, 2001.
22. Keynote Address, Conference on "Network Externalities. Consequences of a Digital Economy," Vienna, 2001.
23. Presidential Address, European Economic Association, Lausanne, 2001.
24. Keynote lecture, Societa Italiana Economia Publica, Pavia 2001.
25. Scribner lectures, Princeton University, 2002.
26. Frank Graham Memorial lecture, Princeton University, 2002.
27. Keynote lecture, International Society for New Institutional Economics, Boston 2002.
28. Plenary invited lecture, Seventh Meeting of the Latin American and Caribbean Economic Association, Madrid, 2002.
29. Invited Plenary Session lecture, 13th World Congress, International Economic Association, Lisbon, 2002.
30. Alfred Marshall lecture, University of Cambridge, 2003.
31. Tinbergen lecture, Royal Netherlands Economic Association, 2003.
32. Plenary Session, Society for Economic Dynamics, Paris, June 2003.
33. David Kinley lectures, University of Illinois, 2005.
34. (First) JEEA lecture, World Congress of Econometric Society, University College London, 2005.
35. Telecom Italia lecture, University of Milan, 2005.
36. Inaugural lecture doctoral program, University of Bologna, 2005.
37. Snyder lecture, University of California Santa Barbara 2006.
38. Robert Rosenthal Memorial Lecture, Boston University 2006.
39. Yearly inaugural lecture (Lliçó d'Economia), Universitat Pompeu Fabra, 2006.
40. Keynote lecture, European Summer Symposium in Labor Economics, Ammersee, 2006.
41. Plenary lecture, LACEA-LAMES meetings, Mexico City, 2006.
42. (First) Pareto lecture in Economics, Collegio Carlo Alberto, University of Torino, 2007.
43. Keynote lecture, Bavarian Graduate Program in Economics, conference "Incentives in Economics", Nuremberg, 2007.
44. Keynote lecture, Cambridge – MIT conference "Policies for a Sustainable and Secure Electricity Market" September 27, 2007.
45. Invited Conference, 100th Anniversary, HEC Montreal, October 23, 2007.
46. Leçon inaugurale, Chaire "Finance Durable et Investissement Responsable," Paris, January 30, 2008.
47. Keynote Lecture, Public Economics Conference in memory of Louis-André Gérard Varet, Marseille, June 2008.

48. Conference Jean-Jacques Laffont, annual AFSE Congress, September 2008.
49. Keynote lecture, AFSE conference on "Frontiers in Environmental Economics and Natural Resource Management," Toulouse 2008.
50. Mundell-Fleming lecture, IMF annual research conference, Washington, 2008.
51. Oskar Morgenstern lecture, third World Congress of the Game Theory Society, Northwestern University, 2008.
52. Manchot lecture, University of Bonn, 2009.
53. Coase lecture, London School of Economics, 2009.
54. Angelo Costa lecture, Rome, 2009.
55. Dunaway lecture, Michigan State University, 2009.
56. Yoram Ben-Porath lecture, Hebrew University, Jerusalem, 2009.
57. Keynote lecture, European Association for Research in Industrial Economics meetings, Ljubljana, 2009.
58. Wenner-Gren Foundation Distinguished lectures, Stockholm, 2009
59. Keynote lecture, colloque annuel de l'association francophone de GRH, Toulouse, 2009.
60. Eitan Berglas lecture, Tel-Aviv University, 2010.
61. Arrow lectures, Stanford University, 2010.
62. Keynote lecture, Second Paris Spring Corporate Finance Conference, 2010.
63. Keynote lecture, 4th World Congress of Environmental and Resource Economics, Montreal, 2010.
64. Academic Year Opening Lecture, CEMFI, Madrid, 2010.
65. Keynote lecture, Asset International Conference, Tilburg, 2010.
66. Keynote lecture, Conference on Portuguese Economic Development, Banco de Portugal, 2010.
67. Keynote lecture, European Association of Law and Economics Annual Conference, Paris, 2010.
68. Max Weber lecture, European University Institute, Florence, 2011.
69. Keynote lecture, XVIII Encuentros de Economía Pública, Malaga, 2011.
70. Barcelona Graduate School of Economics lecture, 2011.
71. Hahn lecture, Royal Economic Society Conference, Royal Holloway, 2011.
72. Jacob Marschak Econometric Society lecture, Santiago de Chile, LACEA-LAMES, 2011.
73. Nancy Schwartz Memorial lecture, Northwestern University, 2012.
74. Judge Ralph Winter lecture, Yale University, 2012.
75. Tjalling Koopmans lectures, Yale University, 2012.
76. Keynote lecture, Japan Society of Monetary Economics, Hitotsubashi University, 2013
77. Lausanne University, 30<sup>th</sup> anniversary of the HEC Economics and Political Economy Department, 2013.
78. Keynote lecture, Center for Financial Frictions conference, Copenhagen, 2013.
79. Keynote lecture, ISA/RCSL International Congress on the "Sociology of Law and Political Action," Toulouse, 2013.
80. SIRE lecture, University of Edinburgh, 2013.
81. Keynote lecture, PRI-CDC conference on "Compensation Policy and Corporate Social Responsibility", Paris, 2013.
82. Keynote lecture, 4<sup>th</sup> symposium on accounting research, French accounting standard setter (ANC), Paris, 2013.
83. Keynote lecture, ITEA, Toulouse, 2014.
84. Galbraith lecture, Agricultural & Applied Economics Association, Minneapolis, 2014.
85. Keynote lecture, CEPR-JIE conference in Applied Industrial Organization, Athens, 2014.
86. Keynote lecture, conference on Producers' Organizations in Agricultural Markets, Toulouse, 2014.
87. Keynote lecture, CEPR workshop on incentives, management and organization, Frankfurt 2014.
88. Undergraduate Economics Association Lecture, MIT, 2014.
89. Plenary lecture, European Econometric Society Winter Meetings, Madrid 2014.

90. Inaugural address, House of Finance, Paris 9 Dauphine, 2015.
91. Gorman lectures, University College London, 2015
92. Nemmers lecture, Northwestern University, 2015.
93. Max Weber Lecture, European University Institute, 2015.
94. Keynote lecture, Spring Meeting of Young Economists, Ghent, 2015.
95. Competition Policy Lecturer International Conference on Competition and Regulation (CRESSE), 2015.
96. Keynote, conference on Platform Strategy, Boston University, 2015.
97. Plenary Nobel session, European Economic Association, Mannheim, 2015.
98. Keynote, Banque de France conference on Financial Regulation, Paris, 2015.
99. Keynote, FT-ETNO Summit, Brussels, 2015.
100. Keynote, ECB conference on Banking Supervision, Frankfurt, 2015.
101. Keynote, ADRES annual conference, Cergy-Pontoise, 2015.
102. Nobel 2014 Symposium, American Economic Association meetings, San Francisco, 2016.
103. Lecture, 50<sup>th</sup> anniversary of CORE, Louvain-la-Neuve, 2016.
104. Keynote lecture, Indian Science Congress, Tirupati, 2017.
105. Dipak Banerjee lecture, Presidency College, Kolkata, 2017.
106. Keynote lecture, 20<sup>th</sup> anniversary ARCEP, 2017.
107. Keynote lecture, conference on the future of Europe, Bol, Croatia, 2017.
108. Keynote lecture, 1<sup>st</sup> conference of Catalan economists, Barcelona, 2017.
109. Keynote lecture, conference on beliefs-based utility, Carnegie Mellon, 2017.
110. Keynote lecture, Econometric Society African meeting, Algiers, 2017.

**Fields of Interest:** Industrial Organization, Regulation, Organization Theory, Game Theory, Finance, Macroeconomics, Economics and Psychology.

### **Research Articles and Publications in English:**

#### **1981**

1. "Tax Reform from the Gradient Projection Viewpoint," (with R. Guesnerie), *Journal of Public Economics*, 15: 275-293.

#### **1982**

2. "On the Possibility of Speculation under Rational Expectations," *Econometrica*, 50: 1163-1181.

#### **1983**

3. "Capital as a Commitment: Strategic Investment to Deter Mobility," (with D. Fudenberg), *Journal of Economic Theory*, 31: 227-250.
4. "Learning by Doing and Market Performance," (with D. Fudenberg), *Bell Journal of Economics*, 14: 522-530.
5. "Preemption, Leapfrogging and Competition in Patent Races," (with D. Fudenberg, R. Gilbert, and J. Stiglitz), *European Economic Review*, 22: 3-31.
6. "Sequential Bargaining under Incomplete Information," (with D. Fudenberg), *Review of Economic Studies*, 50: 221-247.

## 1984

7. "On the Efficiency of Fixed Price Equilibrium," (with E. Maskin), *Journal of Economic Theory*, 32: 317-327.
8. "The Fat Cat Effect, the Puppy Dog Ploy and the Lean and Hungry Look," (with D. Fudenberg), *American Economic Review*, 74: 361-368. Reprinted in O. Williamson (ed.), *Industrial Economics*, Edward Elgar Publishing Company, 1990, in *Microeconomic Theories of Imperfect Competition: Old Problems and New Perspectives*, ed. by J. Gabszewicz and J. Thisse, Edward Elgar, in *Readings in Games and Information*, E. Rasmusen, ed., Basil Blackwell (2001), in *Readings in Industrial Economics*, L. Cabral ed. (2000), Blackwell Publishers, and in *The Economics of Business Strategy*, ed. by J. Kay, Edward Elgar.

## 1985

9. "Asset Bubbles and Overlapping Generations," *Econometrica*, 53(5): 1071—1100.
10. "Planning under Incomplete Information and the Ratchet Effect," (with R. Guesnerie and X. Freixas), *Review of Economic Studies*, 173-191. Reprinted in *Information Economics: Critical Concepts in Economics*, M. Baye and D. Sappington eds., Routledge, 2014.
11. "Infinite-Horizon Models of Bargaining with One-Sided Incomplete Information," (with D. Fudenberg and D. Levine), in A. Roth (ed.), *Game Theoretic Models of Bargaining*, Cambridge University Press, 73-98.
12. "Preemption and Rent Equalization in the Adoption of a New Technology," (with D. Fudenberg), *Review of Economic Studies*, 52(170): 383-401, reprinted in *Readings in Industrial Economics*, L. Cabral ed. (2000), Blackwell Publishers.

## 1986

13. "Hierarchies and Bureaucracies: on the Role of Collusion in Organizations," *Journal of Law, Economics and Organization*, 1986, Fall, 181-214. Reprinted in O. Williamson (ed.), *Industrial Economics*, Edward Elgar Publishing Company (1990), in *The Economics of Corruption*, edited by A. Mishra, Oxford University Press (2005), in *The International Library of the New Institutional Economics*, Edward Elgar (2004). Reprinted in *The Economics of Contracts*, éd. par P. Bolton, B. et D. Zalaznick, Edward Elgar Publ., 2008 and in *Information Economics: Critical Concepts in Economics*, M. Baye and D. Sappington eds., Routledge, 2014. Reprinted in *The Economic Theory of Incentives*, ed. By David Martimort, the International Library of Critical Writings in Economics, 2017.
14. "The Logic of Vertical Restraints," (with P. Rey), *American Economic Review*, 76: 921-939, reprinted in M. Carter, M. Casson and V. Suneja (eds.) *The Economics of Marketing*, Edward Elgar Publishing Company 1998.
15. "Procurement and Renegotiation," *Journal of Political Economy*, 94: 235-259. Reprinted in *The Economic Theory of Incentives*, ed. By David Martimort, the International Library of Critical Writings in Economics, 2017.
16. "A Signal-Jamming Theory of Predation," (with D. Fudenberg), *Rand Journal of Economics*, 17: 366-376.
17. "A Theory of Exit in Duopoly," (with D. Fudenberg), *Econometrica*, 54:943-960.

18. "Using Cost Observation to Regulate Firms," (with J.-J. Laffont), *Journal of Political Economy*, 94: 614-641. Reprinted in *The Economics of Defense*, ed. by K. Hartley and T. Sandler, Edward Elgar Publishing 2001, and in *The Principal Agent Model: The Economic Theory of Incentives*, ed. by J.J. Laffont, Edward Elgar Publishing 2002. Reprinted in *The Economics of Contracts*, ed. by P. Bolton, B. and D. Zalaznick, Edward Elgar Publ., 2008.
19. "Vertical Restraints from a Principal-Agent Viewpoint," (with P. Rey), chapter 1 of *Marketing Channels: Relationships and Performance*, S. Reddy and L. Pellegrini, (eds.), pp. 3-30.

### 1987

20. "Auctioning Incentive Contracts," (with J.-J. Laffont), *Journal of Political Economy*, 95: 921-937. Reprinted in *The Economics of Information*, vol. II, ed. by David Levine and Steve Lippman, Elgar Reference Collection, and in *The Economic Theory of Auctions*, ed. by Paul Klemperer, Edward Elgar (2002).
21. "Comparative Statics of the Optimal Dynamic Incentives Contract," (with J.-J. Laffont), *European Economic Review*, 31: 901-926.
22. "Correlated Equilibria and Sunspots," (with E. Maskin), *Journal of Economic Theory*, 43: 364-373.
23. "Incomplete Information Sequential Bargaining with Outside Opportunities," (with D. Fudenberg and D. Levine), *Quarterly Journal of Economics*, 37-50.
24. "A Theory of Dynamic Oligopoly, III: Cournot Competition," (with E. Maskin), *European Economic Review*, 31: 947-968.
25. "Understanding Rent Dissipation: On the Use of Game Theory in Industrial Organization," (with D. Fudenberg), *American Economic Review*, Papers and Proceedings, May 77: 176-183.

### 1988

26. "Contract Renegotiation and Coasian Dynamics," (with O. Hart), *Review of Economic Studies*, 55: 509-540. Reprinted in *The Economics of Contracts*, edited by P. Bolton, B and D. Zalaznik, Edward Elgar, 2008.
27. "The Dynamics of Incentive Contracts," (with J.-J. Laffont), *Econometrica*, 56: 1153-1175.
28. "Government Intervention in Production and Incentives Theory: A Review of Recent Contributions," (with B. Caillaud, R. Guesnerie, and P. Rey), *Rand Journal of Economics*, 19: 1-26.
29. "The Multicontract Organization," *Canadian Journal of Economics*, 22: 459-466.
30. "Repeated Auctions of Incentive Contracts, Investment and Bidding Parity," (with J.-J. Laffont), *Rand Journal of Economics*, 19: 516-537.
31. "A Theory of Dynamic Oligopoly I: Overview and Quantity Competition with Large Fixed Costs," (with E. Maskin), *Econometrica*, 56(3): 549-570.



32. "A Theory of Dynamic Oligopoly II: Price Competition, Kinked Demand Curves, and Edgeworth Cycles" (with E. Maskin), *Econometrica*, 56: 571-600. Reprinted in J. Gabszewicz and J. Thisse, eds. *Microeconomics of Imperfect Competition: Old Problems and New Perspectives*, Edward Elgar 1999.

### 1989

33. "Theories of Speculation," in *Financial Markets and Incomplete Information: Frontiers of Modern Financial Theory*, Volume 2, S. Bhattacharya and G. Constantinides, (eds.), Rowman and Littlefield, 351-361.
34. "An Introduction to Non-Cooperative Game Theory with Applications to Industrial Organization," (with D. Fudenberg), Chapter 5 of *The Handbook of Industrial Organization*, R. Schmalensee and R. Willig, (eds.), Amsterdam: North-Holland, pp. 259-327.
35. "The Theory of the Firm," (with B. Holmström), Chapter 2 of *The Handbook of Industrial Organization*, R. Schmalensee and R. Willig (eds.), Amsterdam: North-Holland, pp. 61-133.

### 1990

36. "Intertemporal Efficiency, Intergenerational Transfers and Asset Pricing: An Introduction," in *Essays in Honor of Edmond Malinvaud*, M.I.T. Press, pp. 116-142.
37. "Adverse Selection and Renegotiation in Procurement," (with J.-J. Laffont), *Review of Economic Studies*, 75: 597-626.
38. "Optimal Bypass and Creamskimming," (with J.-J. Laffont), *American Economic Review*, 80(5): 1042-1061.
39. "In Honor of David M. Kreps, Winner of the John Bates Clark Medal," *Journal of Economic Perspectives*, 4: 149-170.
40. "Notes on Competition-Reducing Vertical Restraints," in *Industrial Structure in the New Industrial Economics*, G. Bonanno and D. Brandolini (eds.), Oxford University Press, 94-111.
41. "Moral Hazard and Renegotiation in Agency," (with D. Fudenberg), *Econometrica*, 58: 1279-1320.
42. "The Politics of Government Decision Making: Regulatory Institutions," (with J.-J. Laffont), *Journal of Law, Economics, and Organization*, 6: 1-32.
43. "The Principal-Agent Relationship with an Informed Principal: I: Private Values," (with E. Maskin), *Econometrica*, 58: 379-410. Reprinted in *The Principal Agent Model: The Economic Theory of Incentives*, edited by J.J. Laffont, Edward Elgar Publishing 2003.
44. "The Regulation of Multiproduct Firms, I: Theory," (with J.-J. Laffont), *Journal of Public Economics*, 43: 1-36. Reprinted in *Welfare Economics*, edited by W. Baumol and C. Wilson, Edward Elgar Publishing 2001.
45. "The Regulation of Multiproduct Firms, II: Applications to Competitive Environments and Policy Analysis," (with J.-J. Laffont), *Journal of Public Economics*, 43: 37-66, Reprinted in *Welfare Economics*, ed. W. Baumol and C. Wilson, Edward Elgar Publishing 2001.

46. "Vertical Integration and Market Foreclosure," (with O. Hart), *Brookings Papers on Economic Activity*, 205-285.

### 1991

47. "Auction Design and Favoritism," (with J.-J. Laffont), *International Journal of Industrial Organization*, 9: 9-42.
48. "Perfect Bayesian and Sequential Equilibria," (with D. Fudenberg), *Journal of Economic Theory*, 53: 236-260.
49. "The Politics of Government Decision Making: A Theory of Regulatory Capture," (with J.-J. Laffont), *Quarterly Journal of Economics*, 106: 1089-1127. Reprinted in *The Economic Theory of Incentives*, ed. By David Martimort, the International Library of Critical Writings in Economics, 2017.
50. "Privatization in Eastern Europe: Incentives and the Economics of Transition," in *The National Bureau of Economic Research Macroeconomics Annual*, O.J. Blanchard and S. Fischer (eds.), Cambridge: MIT Press, 1991, pp. 221-259. Slightly revised version reprinted in *Privatization*, P. Jasinski and G. Yarrow, eds., Routledge 1997.
51. "Privatization and Incentives," (with J.-J. Laffont), *Journal of Law, Economics, and Organization*, 7 (Supplement): 84-105. Reprinted in D. Parker, ed. *Privatization and Corporate Performance*, Edward Elgar Publisher.
52. "Provision of Quality and Power of Incentive Schemes in Regulated Industries," (with J.-J. Laffont), in *Equilibrium Theory and Applications, (Proceedings of the Sixth International Symposium in Economic Theory and Econometrics*, J. Gabszewicz and A. Mas-Colell (eds.)), Cambridge: Cambridge University Press, pp. 161-196.
53. "Transfer Pricing and Organizational Form," (with B. Holmström), *Journal of Law, Economics and Organization*, 7: 201-228. Reprinted in B. Sinclair-Desgagné, ed. *Corporate Strategies for Managing Environmental Risk*, Ashgate 2004.

### 1992

54. "Cost Padding, Auditing and Collusion," (with J.-J. Laffont), *Annales d'Economie et Statistique*, 25/26:205-226.
55. "The Principal-Agent Relationship with an Informed Principal, II: Common Values," (with E. Maskin), *Econometrica*, 60:1-42 To be reprinted in *The Economics of Contracts*, ed. by P. Bolton, B. and D. Zilch, Edward Elgar Publ., 2008.
56. "Collusion and the Theory of Organizations," in J.-J. Laffont (ed.), *Advances in Economic Theory: Proceedings of the Sixth World Congress of the Econometric Society*, Cambridge: Cambridge University Press, vol.2:151-206.
57. "Should Governments Commit?" (with J.-J. Laffont), *European Economic Review*, 36:345-353.
58. Entry on "Speculation" for *The New Palgrave Dictionary of Money and Finance*, Macmillan.

### 1993

59. "Cartelization by Regulation," (with J.-J. Laffont), *Journal of Regulatory Economics*, 5:111-130.
60. "Market Liquidity and Performance Monitoring," (with B. Holmström), *Journal of Political Economy*, 101:678-709. Reprinted in *The Theory of Corporate Finance*, edited by M. Brennan, Edward Elgar Publishing 1996.
61. "Banking: Private Governance and Regulation," (with Mathias Dewatripont) in *Financial Intermediation in the Construction of Europe*, C. Mayer and X. Vives, eds., Cambridge University Press, 12-35.

### 1994

62. "The Internal Organization of Government," *Oxford Economic Papers*, 46:1-29.
63. "A Theory of Debt and Equity: Diversity of Securities and Manager-Shareholder Congruence," (with M. Dewatripont), *Quarterly Journal of Economics*, 109: 1027-1054. Reprinted in *The Economic Theory of Incentives*, ed. By David Martimort, the International Library of Critical Writings in Economics, 2017.
64. "On the Management of Innovation," (with P. Aghion), *Quarterly Journal of Economics*, 109: 1185-1209.
65. "Access Pricing and Competition," (with J.J. Laffont), *European Economic Review*, 38: 1673-1710.
66. "Opening the Blackbox of Innovation," (with P. Aghion), *European Economic Review, Papers and Proceedings*, 38: 701-710.
67. "Environmental Policy, Compliance and Innovation," (with J.J. Laffont), *European Economic Review, Papers and Proceedings*, 38: 555-562.
68. "On Banking and Intermediation," *European Economic Review, Papers and Proceedings*, 38:469-487. Reprinted in M. Hall, ed. *The Regulation and Supervision of Banks*, Edward Elgar Publishing 2001.
69. "Western Prudential Regulation: Assessment, and Reflection on its Application to Central and Eastern Europe," *Economics of Transition*, 2: 129-150.

### 1995

70. "A Theory of Income and Dividend Smoothing," (with D. Fudenberg), *Journal of Political Economy*, 103: 75-93.
71. "Some Implications of Growth for Organizational Form and Ownership Structure," (with P. Aghion), *European Economic Review, Papers and Proceedings*, 39:440-456.

### 1996

72. "A Theory of Collective Reputations (with applications to the persistence of corruption and to firm quality)", *Review of Economic Studies*, 63: 1-22. Reprinted in *The Economics of Corruption and Illegal Markets*, ed. by G. Fiorentini and S. Zamagni, Edward Elgar Publishing 1999. To be reprinted in *The Economics of Reputation*, edited by Jill J. McCluskey, Edward Elgar Publishing.

73. "Modelling Aggregate Liquidity," (with Bengt Holmström), *American Economic Review, Papers and Proceedings*, 86: 187-191.
74. "Pollution Permits and Compliance Strategies," (with J.J. Laffont), *Journal of Public Economics*, 62: 85-125.
75. "Pollution Permits and Environmental Innovation," (with J.J. Laffont), *Journal of Public Economics*, 62: 127-140.
76. "Creating Competition Through Interconnection: Theory and Practice," (with J.J. Laffont), *Journal of Regulatory Economics*, 10:227- 256.
77. "Controlling Risk in Payment Systems," (with J.C. Rochet), *Journal of Money, Credit and Banking*, 28: 832-862. Reprinted in *Why Are There so Many Banking Crises*, Jean-Charles Rochet, Princeton University Press 2008.
78. "Interbank Lending and Systemic Risk," (with J.C. Rochet), *Journal of Money, Credit and Banking*, 28: 733-762. Reprinted in *Why Are There so Many Banking Crises*, Jean-Charles Rochet, Princeton University Press 2008.
79. "Biased Principal as a Discipline Device," (with M. Dewatripont), *Japan and the World Economy*, 8: 195-206.

#### 1997

80. "Formal and Real Authority in Organizations," (with P. Aghion), *Journal of Political Economy*, 105: 1-29. Reprinted in *The Theory of the Firm: Critical Perspectives*, ed. by Nicolai J. Foss, Routledge 2000, and in *The International Library of the New Institutional Economics*, ed. by Claude Ménard, Edward Elgar 2004. Reprinted in *The Economics of Contracts*, ed. by P. Bolton, B. and D. Zalaznick, Edward Elgar Publ., 2008. Reprinted in *The Economic Theory of Incentives*, ed. By David Martimort, the International Library of Critical Writings in Economics, 2017.
81. "Competition between Telecommunications Operators," (with J.J. Laffont and P. Rey), *European Economic Review Papers and Proceedings*, 41: 701-711.
82. "Financial Intermediation, Loanable Funds, and the Real Sector," (with B. Holmström), *Quarterly Journal of Economics*, 112: 663-692.

#### 1998

83. "Private and Public Supply of Liquidity," (with B. Holmström), *Journal of Political Economy*, 106(1): 1-40. Reprinted in *Credit, Intermediation and the Macroeconomy*, ed. by S. Bhattacharya, A. Boot and A. Thakor, Oxford University Press (2003), and in *Liquidity and Crises*, edited by F. Allen, E. Carletti, J.P. Krahenen and M. Tyrell, Oxford University Press (2011).
84. "Network Competition: I. Overview and Nondiscriminatory Pricing," (with J.J. Laffont and P. Rey), *Rand Journal of Economics*, 29(1): 1-37.
85. "Network Competition: II. Price Discrimination," (with J.J. Laffont and P. Rey), *Rand Journal of Economics*, 29(1): 38-56.
86. "Upgrades, Trade-ins, and Buy-backs," (with D. Fudenberg), *Rand Journal of Economics*, 29(2):235-258.

## 1999

87. "Advocates," (with M. Dewatripont), *Journal of Political Economy*, 107 (1): 1-39. Reprinted in *The Economics of Organization and Bureaucracy*, P. Jackson, ed., Edward Elgar Publishing Ltd 2013.
88. "Unforeseen Contingencies and Incomplete Contracts," (with E. Maskin), *Review of Economic Studies*, 66(1): 83-114. Reprinted in *The Economic Theory of Incentives*, ed. By David Martimort, the International Library of Critical Writings in Economics, 2017.
89. "The Economics of Career Concerns. I: Comparison of Information Structures," (with M. Dewatripont and I. Jewitt), *Review of Economic Studies*, 66 (1): 183-198. Reprinted in B. Sinclair-Desgagné, ed. *Corporate Strategies for Managing Environmental Risk*, Ashgate (2004).
90. "The Economics of Career Concerns. II: Applications to Missions in Organizations," (with M. Dewatripont and I. Jewitt), *Review of Economic Studies* 66 (1): 199-217. Reprinted in B. Sinclair-Desgagné, ed. *Corporate Strategies for Managing Environmental Risk*, Ashgate (2004).
91. "Two Remarks on the Property Rights Literature," (with E. Maskin), *Review of Economic Studies*, 66(1): 139-150.
92. "Party Governance and Ideological Bias," (with B. Caillaud), *European Economic Review, Papers and Proceedings*, 43: 779-789.
93. "Incomplete Contracts: Where Do We Stand?" *Econometrica*, 67(4):741–781. Reprinted in *The International Library of the New Institutional Economics*, ed. by Claude Ménard, Edward Elgar.

## 2000

94. "Multitask Agency Problems: Focus and Task Clustering," (with M. Dewatripont and I. Jewitt), *European Economic Review Papers and Proceedings*, 44: 869-878.
95. "Liquidity and Risk Management," (with B. Holmström), *Journal of Money, Credit and Banking*, 32 (3): 295-319.
96. "Transmission Rights and Market Power on Electric Power Networks," (with P. Joskow), *Rand Journal of Economics*, Autumn 2000, 31(3): 450-501.
97. "Customer Poaching and Brand Switching," (with D. Fudenberg), *Rand Journal of Economics*, Winter, 31: 634-657.
98. "Pricing a Network Good to Deter Entry," (with D. Fudenberg), *Journal of Industrial Economics*, vol. 48(4):373-390.
99. "Connectivity in the Commercial Internet," (with J. Cremer and P. Rey), *Journal of Industrial Economics*, vol. 48(4): 433-472.
100. "The Institutional Infrastructure of Competition Policy," in *Governance, Equity and Global Markets* (Proceedings of the Annual Bank Conference on Development Economics in Europe), p113-118, La Documentation Française, Paris.

101. "Some Reflections on Open Source Software," (with E. Peyrache and J. Crémer), *Communications & Stratégies*, vol. 40: 139-160.
102. "Global Price Caps and the Regulation of Access," (with J.J. Laffont), *Brazilian Review of Econometrics*, 20: 115-146.

#### 2001

103. "Corporate Governance," *Econometrica*, 69 (1): 1-35. Reprinted in B. Sinclair-Desgagné, ed. *Corporate Strategies for Managing Environmental Risk*, Ashgate.
104. "Internet Peering," (with J.J. Laffont, S. Marcus and P. Rey), *American Economic Review, Papers and Proceedings*, 91: 287-292.
105. "The Open Source Movement: Key Research Questions," (with J. Lerner), *European Economic Review, Papers and Proceedings*, 45: 819-826.
106. "LAPM: A Liquidity-Based Asset Pricing Model," (with B. Holmström), *Journal of Finance*, vol. 56(5): 1837-1867.  
*Smith Breeden award* (distinguished paper) of the *Journal of Finance* (delivered at 2002 meeting of the American Finance Association); *Paris Europlace prize* (Paris 2003).
107. "Markov Perfect Equilibrium, I: Observable Actions," (with E. Maskin), *Journal of Economic Theory*, 100: 191-219.

#### 2002

108. "Some Simple Economics of Open Source," (with J. Lerner), *Journal of Industrial Economics*, 50(2): 197-234, reprinted in R. Merges, ed., *Economics of Intellectual Property Law*, Edward Elgar 2007.
109. "Rational Irrationality: Some Economics of Self-Management," *European Economic Review*, 46(4-5): 633-655.
110. "Parties as Political Intermediaries," (with B. Caillaud), *Quarterly Journal of Economics*, 117(4): 1453-89.
111. "Cooperation among Competitors: Some Economics of Payment Card Associations," (with J.C. Rochet), *Rand Journal of Economics*, 33(4): 549-570.
112. "Self-Confidence and Personal Motivation," (with R. Bénabou), *Quarterly Journal of Economics*, 117(3): 871-915. Reprinted in B. Agarwal and S. Vercelli, eds., *Psychology, Rationality and Economic Behavior*. IAE series, Palgrave (2005), pp. 19-57. Reprinted in E. Khalil, ed., *The New Behavioral Economics*, Edward Elgar (2009).
113. "Domestic and International Supply of Liquidity," (with B. Holmström), *American Economic Review, Papers & Proceedings*, 92: 42-45.

#### 2003

114. "On Nonexclusive Membership in Competing Joint Ventures," (with J. A. Hausman and G. K. Leonard), *Rand Journal of Economics*, 34(1), Spring 2003: 43-62.
115. "Self-Knowledge and Self-Regulation: An Economic Approach," (with R. Bénabou), in *The Psychology of Economic Design, vol. 1: Rationality and Well-Being*. I. Brocas and J. Carrillo, eds., Oxford University Press.

116. "Internet Interconnection and the Off-Net-Cost Pricing Principle" (with J.J. Laffont, S. Marcus and P. Rey), *Rand Journal of Economics*, 34(2): 370-390.
117. "Platform Competition in Two-Sided Markets," (with J.C. Rochet), *Journal of the European Economic Association*, 1(4): 990-1029, reprinted in *Competition Policy International*, Fall/Winter 2014.
118. "Intrinsic and Extrinsic Motivation," (with R. Bénabou), *Review of Economic Studies*, 70: 489–520. Reprinted in *Psychology, Rationality and Economic Behaviour*, B. Agarwal and S. Vercelli, eds., IAE series, Palgrave 2005. Reprinted in E. Khalil, ed., *The New Behavioral Economics*, Edward Elgar (2009). Selected by *The Review of Economic Studies* as one of eleven of the most influential papers in the journal's 80-year history, 2013. To be reprinted in *The Economics of Environmental Policy Behavioral and Political Dimensions*, edited by Thomas Sterner and Jessica Coria.
119. "Inefficient Foreign Borrowing: A Dual-and Common-Agency Perspective," *American Economic Review*. 93(5): 1678-1702, reprinted in *Liquidity and Crises*, edited by F. Allen, E. Carletti, J.P. Krahen and M. Tyrell, Oxford University Press (2011).
120. "An Economic Analysis of the Determination of Interchange Fees in Payment Card Systems," (with J.C. Rochet), *Review of Network Economics*, 2: 69-79.

#### 2004

121. "Essential Facility Financing and Market Structure," (with B. Caillaud), *Journal of Public Economics*, 88(3/4) : 667-94.
122. "On the Receiver Pays Principle" (with D.S. Jeon and J.J. Laffont), *Rand Journal of Economics*, 35(1) : 85-110.
123. "Telecommunications and Competition," chapter 14 in P. Buigues and P. Rey, eds. *The Economics of Antitrust and Regulation in Telecommunications*. Edward Elgar Publishing, pp 260-265.
124. "Redesigning the Employment Protection System," (with O. Blanchard), *De Economist*, 152: 1-20.
125. "Contours of Employment Protection Reform," (with O. Blanchard) in *Macroeconomic Theory and Economic Policy: Essays in Honor of Jean-Paul Fitoussi*. Routledge, pp 48-87.
126. "Willpower and Personal Rules," (with R. Bénabou), *Journal of Political Economy*, 112(4): 848-886. Reprinted in E. Khalil, ed., *A Taste for Every Season: An Introduction to New Behavioral Economics*, Edward Elgar.
127. "Efficient Patent Pools," (with J. Lerner), *American Economic Review*, 94(3): 691-711.
128. "Exit Options in Corporate Finance: Liquidity versus Incentives," (with P. Aghion and P. Bolton), *Review of Finance*, 8: 327-353.
129. "The Politician and the Judge: Accountability in Government," (with E. Maskin), *American Economic Review*, 94: 1034-1054.

## 2005

130. "The Scope of Open Source Licensing," (with J. Lerner), *Journal of Law, Economics and Organization*, 21: 20-56.
131. "The Analysis of Tying Cases: A Primer," *Competition Policy International*, 1(1): 1-25.
132. "Certifying New Technologies," (with E. Farhi and J. Lerner) *Journal of the European Economic Association, Papers and Proceedings*, 3: 734-744.
133. "Self-Control in Peer Groups," (with M. Battaglini and R. Bénabou), *Journal of Economic Theory*, 123: 105-134.
134. "Merchant Transmission Investment," (with P. Joskow), *Journal of Industrial Economics*, 53(2), 233-264.
135. "The Economics of Technology Sharing: Open Source and Beyond," (with J. Lerner), *Journal of Economic Perspectives*, 19(2): 99-120, reprinted in R. Towse and R. Watt eds, *Recent Trends in the Economics of Copyright*, Edward Elgar Publishing 2008.
136. "Modes of Communication," (with M. Dewatripont), *Journal of Political Economy*, 113: 1217-1238.

## 2006

137. "Belief in a Just World and Redistributive Politics," (with R. Bénabou), *Quarterly Journal of Economics*, 121: 699-746.
138. "Externalities and Regulation in Card Payment Systems," (with J.C. Rochet) *Review of Network Economics*, 5: 1-14.
139. "The Dynamics of Open Source Contributors," (with J. Lerner and P. Pathak) *American Economic Review, Papers and Proceedings*, 96: 114-118.
140. "Intellectual Property and Health in Developing Countries," in A. Banerjee, R. Benabou and D. Mookherjee, eds., *Understanding Poverty*. Oxford University Press, 303-318.
141. "A Model of Forum Shopping," (with J. Lerner), *American Economic Review*, 96: 1091-1113.
142. "Two-Sided Markets: A Progress Report," (with J.C. Rochet), *Rand Journal of Economics*, 37(3): 645-667.
143. "Retail Electricity Competition," (with P. Joskow), *Rand Journal of Economics*, 37(4): 799-815.
144. "Incentives and Prosocial Behavior," (with R. Bénabou), *American Economic Review*, 96(5): 1652-1678. Reprinted in *Corporate Sustainability*, T. Lyon, D. Diermeier and G. Dowell eds., Sage Publications 2014.

## 2007

145. "The Economics of Tacit Collusion: Implications for Merger Control," (with M. Ivaldi, B. Jullien, P. Rey, and P. Seabright), in V. Ghosal and J. Stennek eds, *The Political Economy of Antitrust*, Elsevier, 217-240.



146. "A Primer on Foreclosure," (with P. Rey), *Handbook of Industrial Organization*, vol.3, ed. by M. Armstrong and R.H. Porter, North Holland, pp. 2145-2220.
147. "Consensus Building: How to Persuade a Group," (with B. Caillaud), *American Economic Review*, 97(5): 1877-1900.
148. "Reliability and Competitive Electricity Markets," (with P. Joskow), *Rand Journal of Economics*, 38(1): 60-84.
149. "The Design of Patent Pools: The Determinants of Licensing Rules," (with M. Strojwas and J. Lerner), *Rand Journal of Economics*, 38(3): 611-625.
150. "The Rules of Standard Setting Organizations: An Empirical Analysis," (with B. Chiao and J. Lerner), *Rand Journal of Economics*, 38(4): 905-930.
151. "Financing and Access in Cooperatives," (with P. Rey), *International Journal of Industrial Organization*, 25(5): 1061-1088.
152. "Public Policy toward Patent Pools" (with Josh Lerner), *Innovation Policy and the Economy*, 8: 157-186.

#### 2008

153. "The Joint Design of Unemployment Insurance and Employment Protection: A First Pass," (with O. Blanchard), *Journal of the European Economic Association*, 6(1): 45-77.
154. "Liquidity Shortages: Theoretical Underpinnings," *Financial Stability Review* (special issue on liquidity), 11: 53-63.
155. "Private-Public Partnerships and Government Spending Limits," (with E. Maskin), *International Journal of Industrial Organization*, 26(2): 412-420.
156. "Competition Policy in Two-Sided Markets, with a Special Emphasis on Payment Cards," (with Jean-Charles Rochet), in P. Buccirossi ed., *Handbook of Antitrust Economics*, MIT Press, pp. 543-582.
157. "Tying in Two-Sided Markets and the Honor All Cards Rule," (with J.C. Rochet), *International Journal of Industrial Organization*, 26(6): 1333-1347.

#### 2009

158. "Cognition and Incomplete Contracts," *American Economic Review*, 99(1): 265-294.
159. "Leverage and the Central Banker's Put," (with E. Farhi), *American Economic Review, Papers & Proceedings* 99(2): 589-593.
160. "Over My Dead Body: Bargaining and the Price of Dignity," (with R. Bénabou) *American Economic Review, Papers and Proceedings*, 99(2): 459-465.
161. "Jean-Jacques Laffont," in Steven Durlauf and Lawrence Blume eds. *The New Palgrave Dictionary of Economics*. Second Edition. Palgrave Macmillan, 2008. The New Palgrave Dictionary of Economics Online. Palgrave Macmillan. 14 May 2009.  
[http://www.dictionaryofeconomics.com/article?id=pde2008\\_L000211](http://www.dictionaryofeconomics.com/article?id=pde2008_L000211).  
 doi:10.1057/9780230226203.0923

## 2010

162. "Individual and Corporate Social Responsibility," (Coase lecture) (with R. Bénabou), *Economica*, 77: 1-19, reprinted in *The Economics of Corporate Social Responsibility*, ed. by A. McWilliams, 2014.
163. "From Pigou to Extended Liability: On the Optimal Taxation of Externalities Under Imperfect Capital Markets," *Review of Economic Studies*, 77: 2: 697-729.
164. "Some Economics of Global Warming," (Angelo Costa lecture), *Rivista di Politica Economica*, 98: 9-41.

## 2011

165. "Identity, Morals and Taboos: Beliefs as Assets," (with R. Bénabou), *Quarterly Journal of Economics*, 126 (2): 805-855.
166. "Illiquidity and All its Friends," *Journal of Economic Literature*, 49(2): 287-325
167. "Must-Take Cards: Merchant Discounts and Avoided Costs," (with J.C. Rochet), *Journal of the European Economic Association*, 9(3): 462-495.
168. "Regional Initiatives and the Cost of Delaying Binding Climate Change Agreements," (with J. Beccherle), *Journal of Public Economics*, 95(11/12): 1339-1348.
169. "Payment Card Regulation and the Use of Economic Analysis in Antitrust," *Competition Policy International*, 7(1): 137-158 (also TSE note #4).

## 2012

170. "Overcoming Adverse Selection: How Public Intervention Can Restore Market Functioning," *American Economic Review*, 102(1): 29-59.
171. "Collective Moral Hazard, Maturity Mismatch, and Systemic Bailouts," (with E. Farhi), *American Economic Review*, 102(1): 60-93, reprinted in *Regulation and Governance of Financial Institutions*, edited by James R. Barth and Ross Levine, 2016.
172. "Some Political Economy of Global Warming," *Economics of Energy and Environmental Policy*, 1(1): 121-132.
173. "Bubbly Liquidity," (with E. Farhi), *Review of Economic Studies*, 79 (2): 678-706.
174. "The Euro Crisis: Some Reflections on Institutional Reform," *Financial Stability Review*, 16: 225-242.
175. "Market Power Screens Willingness-to-Pay," (with G. Weyl), *Quarterly Journal of Economics*, 127(4): 1971-2003.
176. "Macroeconomic Shocks and Banking Regulation," (with M. Dewatripont), *Journal of Money, Credit and Banking*, vol. 44, Supplement S2 December: 237-254.

## 2013

177. "Fear of Rejection? Tiered Certification and Transparency," (with E. Farhi and J. Lerner) *Rand Journal of Economics*, 44(4): 610-631.

#### 2014

178. "A Better Route to Tech Standards," (with J. Lerner), *Science*, 343: 972-973.

#### 2015

179. "Market Failures and Public Policy", *American Economic Review*, 105(6): 1665-1682.

180. "Country Solidarity in Sovereign Crises", *American Economic Review*, 105(8): 2333-2363.

181. "Liquid Bundles," (with E. Farhi), *Journal of Economic Theory*, 158(B): 634-655.

182. "Standard Essential Patents," (with J. Lerner), *Journal of Political Economy*, 123(3): 547-586.  
Best Antitrust and Intellectual Property Article of 2015, fourteenth annual Jerry S. Cohen Memorial Fund Writing Award for antitrust scholarship.

183. "Negotiating Effective Institutions against Climate Change," (with C. Gollier), *Economics of Energy and Environmental Policy*, 4(2).

#### 2016

184. "Bonus Culture: Competitive Pay, Screening, and Multitasking," (with R. Bénabou), *Journal of Political Economy*, 124(2): 305-370.

185. "From Bottom of the Barrel to Cream of the Crop: Sequential Screening with Positive Selection," *Econometrica*, 84(4): 1291-1343.

#### 2017

186. "Deadly Embrace: Sovereign and Financial Balance Sheets Doom Loops," (with E. Farhi), forthcoming *Review of Economic Studies*.

#### Mimeos:

187. "Laws and Norms," (with R. Bénabou).

188. "Cognitive Games and Cognitive Traps."

189. "Price Caps as Welfare-Enhancing Coopetition," (with P. Rey).

190. "Pandering and Pork-Barrel Politics," (with E. Maskin).

191. "Marking to Market versus Taking to Market," (with G. Plantin).

192. "Cognition-Intensive Contracting."

193. "Shrouded Transaction Costs," (with H. Bourguignon and R. Gomes).

194. "Patent Disclosures and Standard-Setting," (with J. Lerner and H. Tabakovic).

195. "Missed Sales and the Pricing of Ancillary Goods," (with R. Gomes).

196. "Narratives, Imperatives and Moral Behavior," (with A. Falk and R. Bénabou).

197. "Shadow Banking and the Four Pillars of Traditional Financial Intermediation," (with E. Farhi).

198. "Taxing Unwanted Populations: Fiscal Policy and Conversions in Early Islam," (with M. Saleh).

### **Research Articles and Publications in French:**

1. 1981. "Taux d'Actualisation et Optimum Second," *Revue Economique*, 32: 829-869.
2. 1983. "Jeux Dynamiques : un Guide de l'Utilisateur," *Revue d'Economie Politique*, 93: 551-575.
3. 1985. "Introduction à Certains Travaux Théoriques sur la Recherche et Développement," (with R. Guesnerie), *Revue Economique*, 843-872.
4. 1986. "Une Théorie Normative des Contrats Etat-Entreprises en Information Imparfait," (with J.-J. Laffont), *Annales d'Economie et Statistiques*, 107-132.
5. ——— "Contraintes Verticales: l'Approche Principal-Agent," (with Patrick Rey) *Annales d'Economie et Statistiques*, pp. 175-201.
6. 1988. "Efficacité Intertemporelle, Transferts Intergénérationnels et Formation du Prix des Actifs: Une Introduction," in *Essais en l'Honneur de Edmond Malinvaud*, Paris: Editions Economica, pp. 159-185.
7. 1991. "L'Economie Politique de la Réglementation," *Actualité Economique*.
8. 1995. "Les Idées Nouvelles sur l'Intégration Verticale : Un Guide Informel de l'Utilisateur," *Annales des Télécommunications*, 50: 256-264.
9. ——— "Libéralisation et Charges d'Accès," (with J.J. Laffont), *Annales des Télécommunications*, 50: 306-314.
10. ——— "Structures d'Entreprise, R&D et Incitations," (with E. Turpin), *Annales des Télécommunications*, 50: 165-184. [The issue also contains the English translation of the paper: "Corporate Structure, R&D and Incentives".]
11. ——— "Collusion et Théorie des Organisations," *Revue d'Economie Industrielle*, 247-286 (partial translation of 56).
12. 1996. "Prix Plafonds: Globaux ou Fragmentés," (with J.J. Laffont).
13. 1997. "Accès, Prix et Concurrence," (with J.J. Laffont) in *Politique Economique: Fondements Théoriques*, ed. by P. Artus, A. Cartapanis and D. Laussel, Economica, 7-47.
14. ——— "Analyse Economique de la Notion de Prix de Prédation," (with P. Rey), *Revue Française d'Economie*, 12: 3-32.
15. 1998 "Tarification de l'Infrastructure Ferroviaire: Quels Objectifs pour RFF?" (with D. Bureau).
16. 1999. "Concessions, Concurrence et Incitations," *Revue d'Economie Financière*, 51: 79-92. Reprinted in *Concurrence et Service Public : Textes des Conférences Jules Dupuit*, by C. Henry and E. Quinet, eds. L'Harmattan (2003).

17. 2000. "L'infrastructure Institutionnelle de la Politique de la Concurrence," *Revue d'Economie du Développement*, n° 1-2, pp 123-132. (Translated from "The Infrastructure of Competition Policy").
18. ——— Quelles Régulations pour le Commerce ? (with P. Rey), rapport pour le Conseil d'Analyse Economique, La Documentation Française, p. 9-36.
19. 2001. "Le Risque Régulateur," (avec J.J. Laffont), *Risques*, 46: 86-89.
20. ——— La Gouvernance des Institutions Internationales," In *Gouvernance Mondiale*, Conseil d'Analyse Economique, *La Documentation Française*, pp. 291-300.
21. 2003. *Protection de la Propriété Intellectuelle*. Rapport pour le Conseil d'Analyse Economique. La Documentation Française, p. 9-46.
22. 2003. "Licenciements et Institutions du Marché du Travail", (with O. Blanchard). Rapport pour le Conseil d'Analyse Economique. La Documentation Française, p. 7-50. Italian translation: "Profili di Riforma dei Regimi di Protezione del Lavoro," *Rivista Italiana di Diritto del Lavoro*, 23: 161-211.
23. 2004. "La Réforme du FMI", *Commentaire*, 108: 927-936. (adapted from *Financial Crises, Liquidity and the International Monetary System*, chapter 7. Princeton University Press, 2002).
24. 2005. "Quelles Finalités pour les Propriétés Intellectuelles ?" in M.A. Frison-Roche and A. Abello, ed. *Droit et Economie de la Propriété Intellectuelle*, LGDJ, 2005, p.3-14. And in *Petites Affiches*.
25. 2007. "Le Rôle de l'Etat dans une Economie Moderne," *Annales d'Economie Politique*, 54: 113-130.
26. 2008. "Leçons d'une crise," *TSE Notes*, #1, Toulouse School of Economics.
27. 2009. "Motivation Intrinsèque, Incitations et Normes Sociales," *Revue Economique* 2009, 60(3): 577-589.
28. ——— "Réchauffement Climatique et Développement Durable," *Bulletin de l'Association Rayonnement du CNRS*, mai, 50: 49-57.
29. ——— *Politique Climatique : Une Nouvelle Architecture Internationale*, rapport CAE n°87.
30. 2011. "Réglementation des Cartes de Paiement : une Application de l'Analyse Economique à la Politique de la Concurrence," *Banque & Stratégie*, 298: 41—53.
31. 2011 "Payment Card Regulation and the Use of Economic Analysis in Antitrust," *TSE Notes*, #4, Toulouse School of Economics, March.
32. 2012. *Notice sur la Vie et les Travaux de Maurice Allais*. Académie des Sciences Morales et Politiques. Reprinted in *Rayonnement du CNRS*, n°61 (2013).
33. 2012. *La protection du consommateur : rationalité limitée et régulation*, commentaires du rapport CAE n° 101, p. 73.

34. 2013. "Compléter l'Euro," *Note du CAE* n°3 (with Patrick Artus, Agnès Bénassy-Quéré, Laurence Boone, Jacques Cailloux, Jacques Delpla, Emmanuel Farhi, Pierre-Olivier Gourinchas, and Guntram Wolff), Conseil d'Analyse Economique.
35. 2013. "Les Enjeux Economiques du Droit des Faillites," *Note du CAE* n° 7 (with Guillaume Plantin and David Thesmar), Conseil d'Analyse Economique.
36. 2013. "Rationalité, Psychologie et Economie," *Revue Française d'Economie*, 2/28: 9-33.
37. 2014. "La Théorie Economique de la Régulation des Licenciements," *Commentaires*, 145: 65-72.
38. 2014. "Refonder l'assurance-maladie," (with B. Dormont and P.-Y. Geoffard), note #12 Conseil d'Analyse Economique.
- 39.2014. "L'Apprentissage au Service de l'Emploi", (with P. Cahuc, M. Ferracci and E. Wasmer), note #19, Conseil d'Analyse Economique.
- 40.2015. "Renforcer l'Efficacité de la Commande Publique", (with S. Saussier), note #22, Conseil d'Analyse Economique.
- 41.2015. "Défaillances de marché et politiques publiques", (translation of the *Nobel Lecture*).
- 42.2015. "Les contours de l'activité bancaire et l'avenir de sa régulation", (translation of "The Contours of Banking and the Future of its Regulation"), *Revue Française d'Economie*, 3(XXIX) : 93-109.

**Comments / Speeches / (long) Interviews:**

1. 1984. "Comments on "Expectations Formations and Macroeconometric Modelling," by M.H. Pesaran" in *Contemporary Macroeconomic Modelling*, eds. Pierre Malgrange-Pierre-Alain Muet, Basil Blackwell.
2. 1992. "Comments on the "The Regulation of Banking: A Theoretical Appraisal," by Martin Hellwig in *La Banque Centrale et les Mutations de l'Economie Monétaire et Bancaire, Cahiers Economiques et Monétaires*, n°40, Banque de France, p 299-301.
3. ——— "Comments on the "Legal Contract Theories and Incomplete Contracts," by Alan Schwartz" in L. Werin and H. Wijkander, eds. *Contract Economics*, Basil Blackwell, p109-113.
4. 1997. "Comments on "Highway Franchising in Chile" by Eduardo Engel, Ronald Fischer and Alexander Galetovic" in *Estudios Publicos*, 65: 201-214.
5. 2001. "Transparency of Central Banks vis-à-vis the Markets", in *Indépendance et Responsabilité — Independence and Accountability*, Bicentennial Symposium Banque de France, pp 122-126
6. 2001. Interview for IMF Survey.
7. 2002. "Pegged Out", *Financial World*, October, p. 36-41.

8. 2006. "New Regulatory and Business Challenges in Network Industries". Report on HM Treasury Microeconomics Conference Series, p. 14-18.
9. 2006. "Normes et Propriété Intellectuelle", *La Lettre de l'Autorité* (ARCEP), 51: 14-16.
10. 2007. Wrap up panel, in *Behavioral Economics and Its Applications*, ed. by H. Vartiainen, Yrjö Jahnsson Foundation 50th Anniversary Conference on Economic Institutions and Behavioral Economics, Helsinki, June 22-23, 2004, Princeton University Press, pp. 294-299.
11. 2007. "La Régulation ou l'Economie Publique Moderne" *La Lettre de l'Autorité*, (ARCEP), 54: 33.
12. 2012. Preventing and Resolving Banking and Sovereign Crises: Toward a New Institutional Framework," *Rivista di Politica Economica*, 101(7/9): 143-153.
13. 2013. "Rationalité et Irrationalité des Marchés Financiers et de leurs Participants" in *Les Lumières: Hier, Aujourd'hui, Demain*, ed. by P. Buser, C. Debru and P. Meyer, p.281-288.
14. 2014 Discussion of Venky Venkateswaran and Randall Wright's paper "Pledgeability and Liquidity", 28th NBER Conference on Macroeconomics, National Bureau of Economic Research, p. 279-285.
15. 2014. "The Contours of Banking and the Future of its Regulation," in *What have we Learned*, ed. by G. Akerlof, O. Blanchard, D. Romer and J. Stiglitz, MIT Press, p. 143-153.

### Monographs and Books:

1. 1985. *Concurrence Imparfaite*, Paris: Editions Economica, (136 pages).
2. 1986. *Dynamic Models of Oligopoly*, (with D. Fudenberg), *Fundamentals of Applied Economics*, J. Lesourne and H. Sonnenschein, (eds.), (80 pages).

Translation:

*Italian edition* (1994): *Modelli Dinamici di Oligopolio*, Giuffrè editore, Milano.

3. 1988. *The Theory of Industrial Organization*, Cambridge, MA: M.I.T. Press, (496 pages).

Translations:

*Spanish edition* (1990): *La Teoria de la Organizacion Industrial*, translation by C. Matutes, et al., Barcelona: Ariel Economía.

*Italian edition* (1991): *Teoria Dell'Organizzazione Industriale*, translation by F. Cornelli, L. Felli, and P. Felli, Milan: Ulrico Heopli Editore.

*French edition* (1993): *Théorie de l'Organisation Industrielle*, Paris: Editions Economica.

*German edition* (1995): *Industrieökonomik*, Munich: Oldenburg Verlag.

*Chinese edition* (1997): China Renmin University Press (translated by Weiyin Zhang).

- Russian edition* (2000): (2 volumes). School of Economics Institute, Saint Petersburg. Translated by Vadim Galperin et Nikolai Zenkevich.
4. 1991. *Game Theory* (with D. Fudenberg), MIT Press, (579 pages).
- Chinese edition* (2015): China Renmin University Press.
5. 1993. *A Theory of Incentives in Regulation and Procurement* (with J.-J. Laffont), MIT Press, (705 pages).
- Chinese edition* (2004): Shanghai People's Publishing House. Translated by Yongqin Wang.
- French edition* (2012): *Théorie des Incitations et Réglementation*. Paris: Economica.
6. 1994. *The Prudential Regulation of Banks* (with M. Dewatripont), MIT Press, (262 pages).
- French version* (1993): *La Réglementation Prudentielle des Banques* (with M. Dewatripont), éditions Payot, Lausanne, (177 pages).
- Translations of English version:  
*Japanese version* (1996): Toyo Keizai Shinposya, translated by Yukinobu Kitamura and Tsutomu Watanabe).  
*Italian version* (1998): *La Regolamentazione Prudenziale delle Banche*, Editoriale Grasso.  
*Chinese version*, forthcoming (2017) China Machine Press and Huazhang Graphics & Information Co.
7. 1999. *Competition in Telecommunications* (with J.J. Laffont), MIT Press, 315 pages.
- Translation in *Chinese* by People's Posts & Telecommunications Publishing House (2001).  
*Japanese edition*, Economist Sha Tokyo (translated by Yuko Ueno).  
*Chinese edition* (2017): China Renmin University Press Co., Ltd.
8. 2002. *Financial Crises, Liquidity and the International Monetary System*, Princeton University Press, 151 pages. <http://pup.princeton.edu/titles/7427.html>
- Japanese translation* (by Yukinobu Kitamura and Kazuyo Tanimoto): Toyo-Keizai, 2006.
- Chinese translation* (by Zhijun Chen and Wen Jun) Chinese People's University Press, 2003. New edition Chinese Renmin University Press, 2015.
9. 2006. *The Theory of Corporate Finance*, Princeton University Press, (644 pages). Association of American Publishers 2006 Award for Excellence.
- Forthcoming, Japanese translation, Keio University Press Inc.  
 Russian translation, Delo Publishers.



10. 2010. *Balancing the Banks: Global Lessons from the Financial Crisis* (with Mathias Dewatripont and Jean-Charles Rochet), Princeton University Press, 138 pages.

Forthcoming, Chinese translation, China CITIC Press.

Polish translation (Zbigniew Matkowski), Polskie Towarzystwo Ekonomiczne (PTE), 2016.

11. 2011. *Inside and Outside Liquidity* (with Bengt Holmström), MIT Press, 254 pages.

Forthcoming, Chinese translation, Truth and Wisdom Press, Shanghai.

12. 2016. *Economie du bien commun*, Presses Universitaires de France, 639 pages.

- Prix Crésus 2016
- Hommage spécial du jury du Prix du livre d'Economie 2016
- Prix Turgot 2017

*Spanish version* (2017): Taurus/Penguin Random House

*Italian version* (2017): Mondadori

*English version* (2017): Princeton University Press

Forthcoming editions: Chinese (The Commercial Press, LTD), Egyptian (Dar Al Tanweer), Japanese (Nikkei INC), Polish (Wydawnictwo Naukowe Scholar), Portuguese (Portugal: Guerra & Paz, Editores, S.A.), Portuguese (Brazil: Jorge Zahar Editor), Russian (F. Gaidar Insti. For Econ. Policy), South Korean (The Open Books Co.).

In preparation:

13. *Economics* (with Roland Bénabou).

#### **Books (edited):**

1. 1993. *Incentives in Procurement Contracting*, edited with Jim Leitzel, Boulder: Westview Press. Includes contribution to chapter 6: "The Provision of Quality in Procurement" (with J.J. Laffont), pp 77-85.