

Curriculum Vitae

Patrick Rey

March 2015

- Current position:** Professor of Economics,
University Toulouse I Capitole (UT1C)
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Email: patrick.rey@tse-fr.eu
- Date of Birth:** December 26, 1957.
- Citizenship:** French.
- Family:** Married, two children
- Education:** 1992: "Habilitation" to supervise thesis, University of
Toulouse (Supervisor: Prof. Jean-Jacques Laffont)
- 1992: PhD Thesis, University of Toulouse (Supervisor: Prof.
Jean-Jacques Laffont)
- 1983: Statisticien Economiste, ENSAE
- 1983: Diplôme d'Etudes Approfondies,
Economic Analysis and Policy,
Ecole des Hautes Etudes en Sciences Sociales
(EHESS); Supervisor: Prof. Roger Guesnerie.
- 1981: Engineer, Ecole Polytechnique.
- Other and Past Positions:**
- 2011 - : Chairman of the executive committee,
Institut d'Economie Industrielle (IDEI)

- 2007-2011: Director,
Institut d'Economie Industrielle (IDEI)
- 2003-2014: Professor,
Ecole Polytechnique.
- 1995-: Research director,
Institut d'Economie Industrielle (IDEI).
- 1995-2001: Scientific director of LEESP,
Université Toulouse 1
- 1992-1995: Director of the Laboratoire d'Economie Industrielle,
Centre de Recherche en Economie et Statistique
(CREST), INSEE.
- 1992-1995: Scientific Adviser, Direction for Economic Statistics
National Institute of Statistics and Economic Studies
(INSEE)
- 1994-1995: Associate Professor,
Université de Lausanne
- 1991 - 2003: Associate Professor,
Ecole Polytechnique.
- 1991-1992: Director of the SEA Division,
Ecole Nationale de la Statistique et de l'Administration
Economique (ENSAE).
- 1989-1991: Director of Studies of the SEA Division,
ENSAE.
- 1988-1989: Visiting Professor,
Department of Economics,
Massachusetts Institute of Technology (MIT).
- 1986-1988: Bureau of Economic Forecasts,
INSEE.
- 1985-1988: Visiting Professor,
ENSAE, Ecole des Hautes Etudes en Sciences Sociales
(EHESS), Ecole Nationale des Ponts et Chaussées

(ENPC), and Ecole Nationale d'Aviation Civile (ENAC).

1983-1987: Secretary of the "Micro-Decisions" Committee, Commissariat General du Plan.

1983-1986: Assistant Professor, ENSAE.

Fields of interest:

Industrial Organization, Competition Law and Policy, Regulation, Economics of Organizations and of the Firm, Contract Theory, Economics of Information.

Teaching Experience:

1. University of Toulouse I:
 - 1996-: Competition policy workshop (Ph.D seminar)
 - 1995-: Advanced Microeconomics (Ph.D Course)
 - 1995-: Topics in Industrial Organization (Ph.D Seminar)
 - 1995-: Supervision of Ph.D and foreign students
 - 2002-2003: Theory of regulation (Ph.D Course, 27h)
 - 1996-2003: Industrial organization (Master Course, 25h)
 - 1995-1996: Industrial organization (3rd year Course, 50h)
 - 1995-1996: Law and Economics (2nd year Course)

2. Ecole Polytechnique
 - 2003-2014: Industrial Organization
 - 1999-2008: Law and economics of Competition policy
 - 1994-2003: Advanced Microeconomics
 - 1994-1998: Economics of markets, Theory of the firm
 - 1991-1994: Micro- and Macroeconomics

3. ENSAE:
 - 1994-1995: Competition Policy (3rd year Seminar)
 - 1989-1994: Microeconomics (2nd year Course)
 - 1986-1988 and 1989-1994: Applied Microeconomics (3rd year)
 - 1989-1990: Regulation of Electricity Production and Distribution (3rd year Working Group)
 - 1986-1987: The Theory of Vertical Restraints (3rd year Working Group)

4. Ecole Nationale des Ponts et Chaussées (ENPC)
1985-1988: Advanced Microeconomics
1984-1987: Projects Choice
5. Ecole des Hautes Etudes en Sciences Sociales (EHESS)
1992-1995: Industrial Organisation (Ph.D Course)
1985-1987: Ph.D Seminar (first in Contract Theory, with B. Caillaud and M. Quinzii, then in Industrial Organisation, with D. Henriet and J.C. Rochet).
6. INSEAD (Fontainebleau)
1992-1994: Industrial Organisation (Ph.D course)
7. Université de Lausanne
1994-1995: Microeconomics (Ph.D Course)
1994-1995: Game theory (Master of Finance)

Other Professional Experience:

1. Member of the Editorial Board, *Review of Economic Studies*, 1992-1999.
2. Member of the Editorial Board, *Journal of Public Economics*, 1998-2001.
3. Referee for several reviews: *Econometrica*, *American Economic Review*, *Review of Economic Studies*, *Journal of the European Economic Association*, *European Economic Review*, *Rand Journal of Economics*, *Journal of Industrial Economics*, *International Journal of Industrial Organisation*, *Journal of Public Economics*, *Journal of Law and Economics*, *Journal of Law, Economics, & Organization*, *International Journal of Research in Marketing*, *Annales d'Economie et de Statistique*, *Revue Economique*, *Economie et Prevision*, etc.
4. Co-founder (with John Fingleton and Andrea Coscelli) of the Association for Competition Economics (ACE); member of the Executive Committee (2003-2005) and then of the Steering Committee (2005-2008).
5. Consultant for the World Bank (on Competition policy and economic development), OECD (Report on Franchising); member of advisory committees for the French regulator for Telecoms and Postal Services (ARCEP; member of the Commission Consultative des Réseaux et Services de Télécommunication, then of the Commission Consultative des Réseaux et Services de Communications Electroniques) and the French competition

authorities (member of advisory committees for the Ateliers de la Concurrence and for the Nasse Seminar).

For the European Commission: Reports for DG II on Competition policy towards vertical restraints, and on European network industries; Member of DG IV's Scientific Advisory Committee and of the Economic Advisory Group of the Telecommunications and Internet unit; Reports for DG Comp on the economics of tacit collusion and on the economics of unilateral effects; Member since its creation of the Economic Advisory Group for Competition Policy (EAGCP) – see for example of the expert report on “An economic approach to Article 82”, which I coordinated, as well as the report on hardcore restrictions in vertical agreements; the reports for DG Comp are available at:

http://ec.europa.eu/competition/mergers/studies_reports/the_economics_of_tacit_collusion_en.pdf)

http://ec.europa.eu/competition/mergers/studies_reports/the_economics_of_unilateral_effects_en.pdf

http://ec.europa.eu/dgs/competition/economist/eagcp_july_21_05.pdf

http://ec.europa.eu/dgs/competition/economist/hardcore_restrictions_under_BER.pdf

Affiliations and Honors:

TSEconomist “Best teacher” award for the M2 year, 2013 (the year where this award was created).

European Research Council (ERC Senior Grant), 2013-.

President, European Association for Research in Industrial Economics (EARIE), 2011-2014.

Doctor Honoris Causa, Norwegian School of Economics (NHH), 2011.

President-Elect, European Association for Research in Industrial Economics (EARIE), 2010.

Fellow, European Economic Association, 2004-

Senior Member, Institut Universitaire de France, 2003-2013.

Fellow, Econometric Society, 1998-.

Council member, European Economic Association, 2000-2004.

NATO grant, 1988.

Fulbright grant, 1988-1989.

Support from the Centre National d'Etudes des Telecommunications (CNET, France), 1988-1989.

Organisation of Seminars and Conferences:

1. Chairman of the 1999 Meeting of the European Economics Association. Member of the Programme Committee, Annual meeting of the European Economic Association, 1987, 1993 and 1996.
2. International Conference on the “Economics of Mobile Communications” (organized with Leonard Waverman), Paris, June 1995.
3. Roy Seminar (weekly seminar in economic theory, Paris), 1994-1995.
4. Monthly seminar in Industrial Organisation, French Ministry of Finance (first organised with Nicolas Curien, then with Frederic Jenny), 1991-1995
5. Weekly lunch seminar on industrial organisation, ENSAE, 1992-1995.
6. Bi-monthly seminar in Microeconomics, ENSAE, 1991-1994.
7. International Conference in the Economics of Mobile Communications, Paris, June 1994.
8. CEPR Workhop on "Mergers, Market Structure and Vertical Relationships", Paris, May 1993
9. Conference on Competition Policy in a Global Economy (organised with Leonard Waverman), Paris, May 1993
10. Conference on "Financial Contracts and Corporate Control" (organised with Philippe Aghion, Bernard Bensaïd, Patrick Bolton and Bruno Jullien), Paris, June 1990
11. Conference on the "Economics of Incentives and Information" (organised with Jean-Charles Rochet), Paris, June 1987
12. Member of the Programme Committee, Econometric Society European Meeting, 1986
13. Chairman, Annual Meeting of the European Economic Association, Santiago, 1999.
14. Seminar on the Law and Economics of Competition Policy, IDEI, (2000-)
15. Chairman of the Programme Committee, Annual Conference of the Association of Competition Economics, Madrid 2003 and Siena 2004.

Books, collective works:

1. *Théorie des Contrats en Economie Industrielle*, 1992, Thesis, University of Toulouse I (supervisor: Jean-Jacques Laffont), 547 p.
2. *Théorie Microéconomique*, with François Bourguignon and Pierre-André Chiappori, 1992, Fayard, Paris, 349 p.
3. *Competition policy and Vertical Restraints: Franchising Agreements*, (collective report), 1994, OECD, Paris.
4. *The economics of Antitrust and Regulation in Telecommunications* (collective book, co-edited with Pierre Buigues), 2003, Edward Elgar, 467 p.

Reports

1. "Network Industries and Public Services" (IDEI report for DG II of the European Commission), published in *European Economy*, 4, 1999.
2. "The Economics of Tacit Collusion", with Marc Ivaldi, Bruno Jullien, Paul Seabright and Jean Tirole, report for DG Competition of the European Commission, published online by the European Commission at: http://ec.europa.eu/competition/mergers/studies_reports/the_economics_of_tacit_collusion_en.pdf, 2003.
3. "The Economics of Unilateral Effects", with Marc Ivaldi, Bruno Jullien, Paul Seabright et Jean Tirole, report for DG Competition of the European Commission, published online by the European Commission at: http://ec.europa.eu/competition/mergers/studies_reports/the_economics_of_unilateral_effects_en.pdf, 2003
4. *Restaurer la concurrence par les prix : Les produits de grande consommation et les relations entre industrie et commerce*, report of the Canivet Commission, La Documentation Française, 2005.

Published papers:

1. "Elaboration d'un Jeu d'Initiation a la Microeconomie", with Frédéric Gagey, *Revue Economique*, 37(1):5-30, 1986.
2. "Contraintes Verticales : l'Approche Principal-Agent", with Jean Tirole, *Annales de l'INSEE*, 1:175-201, 1986.
3. "The Logic of Vertical Restraints", with Jean Tirole, *American Economic Review*, 76(5):921-939, 1986.
4. "Vertical Restraints from a Principal-Agent Viewpoint", with Jean Tirole, in *Marketing Channels*, L. Pellegrini and S.K. Reddy eds., Lexington Books, 1986.
5. "Recherche-Développement et Coopération: Quelques Réflexions Théoriques Inspirées par le Programme ESPRIT", with Pierre Picard, *Annales des Telecommunications*, 42(11-12):617-748, 1987.
6. "Intérêt Public, Intérêt Privé et Discrimination", with Dominique Henriët, Claude Henry and Jean-Charles Rochet, *L'Actualité Economique - Revue d'Analyse Economique*, 63(2-3):98-118, 1987.
7. "Vertical Restraints and Producers' Competition", with Joseph E. Stiglitz, *European Economic Review*, 32:561-568, 1988.
8. "Cooperation in Finitely Repeated Non-Cooperative Games", with Michel Moreaux and Jean-Pierre Ponsard, in *Compromise, Negotiation and Group Decision*, ed. by B.R. Munier and M.F. Shakun, 159-173, 1988.
9. "Government Intervention in Production and Incentives Theory: A Review of Recent Contributions", with Bernard Caillaud, Roger Guesnerie and Jean Tirole, *Rand Journal of Economics*, 19(1):1-26, 1988.
10. "Recherche-Développement, Incitations et Coopération", with Pierre Picard, in *Mélanges Economiques: Essais en l'honneur de Edmond Malinvaud*, 315-342, Paris : Economica, 1988.
11. "Adverse Selection and Moral Hazard with Risk-Neutral Agents", with Pierre Picard and Roger Guesnerie, *European Economic Review*, 33(4), 1989.

12. "Incentives in Cooperative Research and Development", with Pierre Picard, *Essays in Honor of Edmond Malinvaud*, Vol. 1, 252-279, 1990.
13. "Long-Term, Short-term and Renegotiation: On the value of Commitment in Contracting", with Bernard Salanié, *Econometrica*, 58(3):597-619, 1990.
14. "On Renegotiation Design", with Philippe Aghion and Mathias Dewatripont, *European Economic Review*, 34(2/3):322-329, 1990.
15. "Noisy Observation in Adverse Selection Models", with Bernard Caillaud and Roger Guesnerie, *Review of Economic Studies*, 59(3):595-615, 1992
16. "Market Concentration and Power in Vertical Relationships", *Proceedings of The Value of Competition*, Centro Nazionale di Prevenzione e Difesa Sociale, Milan, 1993.
17. "Renegotiation Design with Unverifiable Information", with Philippe Aghion and Mathias Dewatripont, *Econometrica*, 62(2):257-282, 1994.
18. "The Inefficiency of Capital Markets", *Proceedings of The Structures of Capitalism and the Firm in Contemporary Society*, Centro Nazionale di Prevenzione e Difesa Sociale, Milan, 1994.
19. "Repeated Moral Hazard: The Role of Memory, Commitment, and the Access to Credit Markets", with Pierre-André Chiappori, Iñez Macho and Bernard Salanie, *European Economic Review*, 38(8):1257-1253, 1994.
20. "Tarification, Discrimination et Contournement", with Nicolas Curien and Bruno Jullien, *Annales des Télécommunications*, 50(2):348-358, 1995.
21. "Strategic Aspects of Delegation", with Bernard Caillaud, *European Economic Review*, 39:421-431, 1995.
22. "The Role of Exclusive Territories in Producers' Competition", with Joseph E. Stiglitz, *Rand Journal of Economics*, 26:431-451, 1995. Reprinted in *Cartels*, Stephen Salant ed., *The International Library of Critical Writings in Economics*, Edward Elgar Reference Collections.
23. "Long-Term, Short-term and Renegotiation: On the Value of Commitment with Asymmetric Information", with Bernard Salanié, *Econometrica*, 64(6):1395-1414, 1996.

24. "Competition Policy towards Vertical Foreclosure in a Global Economy", with William S. Comanor, *Competition in a Global Economy*, L. Waverman, W.S. Comanor and A. Goto eds, Routledge, London, 344-359, 1996.
25. "Analyse Economique de la notion de Prédation", with Jean Tirole, *Revue Française d'Economie*, XII(1):3-32, 1997.
26. "Competition between Telecommunications operators", with Jean-Jacques Laffont and Jean Tirole, *European Economic Review*, 41(3-5):701-711, 1997.
27. "Corporate governance, competition policy and industrial policy", with Philippe Aghion and Mathias Dewatripont, *European Economic Review*, 41(3-5):797-805, 1997.
28. "Impact des Accords Verticaux entre Producteurs et Distributeurs", *Revue Française d'Economie*, XII(2):3-56, 1997.
29. "Competition Policy Towards Vertical Restraints in Europe and in the United States", with William S. Comanor, *Empirica*, 1997.
30. "Network Competition: I. Overview and Nondiscriminatory pricing", with Jean-Jacques Laffont and Jean Tirole, *Rand Journal of Economics*, 29(1):1-37, 1998.
31. "Network Competition: II. Price Discrimination", with Jean-Jacques Laffont and Jean Tirole, *Rand Journal of Economics*, 29(1):37-56, 1998.
32. "Pricing Regulation under Bypass Competition", with Nicolas Curien and Bruno Jullien, *Rand Journal of Economics*, 29(2):259-279, 1998.
33. "Exclusivity Restrictions and Intellectual Property Rights", with Ralph Winter, *Competition Policy and Intellectual Property Rights in the Knowledge-Based Economy*, R. Anderson and N. Gallini eds, 159-196, 1998.
34. "Competition Policy and Economic Development", *Development Themes of the 21st Century*, G. Kochendörfer-Lucius and N. Pleskovic eds., Villa Borsig Workshop Series, 92-103, 1998.
35. "Competition, Financial Discipline and Growth", with Philippe Aghion and Mathias Dewatripont, *Review of Economic Studies*, 66(4):825-852, 1999.

36. "Vertical Restraints and the Market Power of Large Distributors", with William S. Comanor, *Review of Industrial Organization*, 17(2):135-153, 2000.
37. "Connectivity in the Commercial Internet", with Jacques Crémer and Jean Tirole, *Journal of Industrial Economics*, 48(4):433-472, 2000.
38. "On the Form of State Aid", *European Law Journal Annual 1999: Selected Issues in the Field of State Aids*, C. D. Elhermann et M. Everson eds., 2001.
39. "Internet Peering", with Jean-Jacques Laffont, Scott Marcus and Jean Tirole, *American Economic Review*, 91(2):287-291, 2001.
40. "Retailer Buying Power and Competition Policy", *Annual Proceedings of the Fordham Corporate Law Institute*, Barry Hawk ed., Juris Publishing, 2001.
41. "Capacity Constraints, Mergers and Collusion", with Olivier Compte and Frédéric Jenny, *European Economic Review*, 46(1):1-29, 2002.
42. "On Partial Contracting", with Philippe Aghion and Mathias Dewatripont, *European Economic Review*, 46(4-5):745-753, 2002.
43. "Allocating Decision Rights under Liquidity Constraints", with Philippe Aghion, *The Economics of Contracts*, E. Brousseau and J.-M. Glachant eds, Cambridge University Press, 193-212, 2002.
44. "Towards a Theory of Competition Policy", *Advances in Economics and Econometrics: Theory and Applications, Eighth World Congress*, M. Dewatripont, L. P. Hansen, S. J. Turnovsky eds, Cambridge University Press, 2003.
45. "Internet Interconnection and the Off-Net-Cost Pricing Principle", with Jean-Jacques Laffont, Scott Marcus and Jean Tirole, *Rand Journal of Economics*, 34(2):370-390, 2003.
46. "The Economics of Vertical Restraints", in *Economics for an Imperfect World: Essays in Honor of Joseph E. Stiglitz*, R. Arnott, B. Greenwald, R. Kanbur and B. Nalebuff eds., MIT Press, 2003.
47. "Collective dominance and the telecommunications industry", in *The economics of Antitrust and Regulation in Telecommunications*, P. Buigues et P. Rey eds, Edward Elgar, mars 2003.

48. "Vertical Mergers and Market Foreclosure", with William S. Comanor, *Research in Law and Economics* 21:445-458, 2004.
49. "Parallel trade and pharmaceuticals: a policy in search of itself", with James S. Venit, *European Law Review*, 29:153-177, 2004.
50. "Mergers between Incumbent Telecom Operators: The Role of Mutual Moderation", in *Knowledge Economy, Information Technologies and Growth*, Luigi Paganetto ed., Ch. 6, 159-189, Ashgate Publishing, 2004.
51. "Transferable control", with Philippe Aghion and Mathias Dewatripont, *The Journal of the European Economic Association*, 2(1):115-138, 2004.
52. "Dominance and monopolization", with Marcel Canoy and Eric van Damme, *The International Handbook of Competition*, Manfred Newman and Jürgen Weigand eds, Edward Elgar, 2004.
53. "Vertical Control with Bilateral Contracts", with Thibaud Vergé, *Rand Journal of Economics*, 35(4):728-746, 2005.
54. "Une Approche Economique de l'Article 82", *Concurrence et Consommation*, 146:8-11, 2006.
55. "On an Economic Approach to Article 82", with Jordi Gual, Martin Hellwig, Anne Perrot, Klaus Schmidt and Rune Stenbacka, *Competition Policy International*, 2(1):111-154, 2006; translated in Spanish in "Un Enfoque económico del artículo 82", *El Abuso de la Posición De Dominio*, Santiago Martínez Lage and Amadeo Petitbò Juan eds, Fundación Rafael des Pino, 2006.
56. "The Impact of Leniency Programs on Cartels", with Cécile Aubert and William Kovacic, *International Journal of Industrial Organization*, 24:1241-1266, 2006.
57. "Intellectual Property and Merger Control", in *European Competition Law Annual: The Interaction between Competition and Intellectual Property Law*, Claus-Dieter Ehlermann and Isabela Antanasiasu eds., Hart Publishing, Oxford.
58. "A Primer on Foreclosure", with Jean Tirole, *Handbook of Industrial Organization*, vol. III, Mark Armstrong and Rob Porter eds, North Holland, 2145-2220, 2007.

59. "Financing and Access Policies in Cooperative Undertakings", with Jean Tirole, *International Journal of Industrial Organization*, 25(5):1061-1088, 2007.
60. "The Economics of Tacit Collusion in Merger Analysis", with Marc Ivaldi, Bruno Jullien, Paul Seabright and Jean Tirole, in *The Political Economy of Antitrust, Contributions to Economic Analysis*, vol. 282, V. Ghosal and J. Stennek eds, Elsevier, 2007.
61. "Resale Price Maintenance and Collusion", with Bruno Jullien, *Rand Journal of Economics*, 38(4):983-1001, Winter 2007.

62. "The Economics of Vertical Restraints", with Thibaud Vergé, in *Handbook of Antitrust Economics*, Paolo Buccirossi ed., MIT Press, 2008.
63. "Price Control in Vertical Relations", in *The Pros of Vertical Restraints*, Swedish Competition Authority, 2008.
64. "Parallel trade of prescription medicines: the Glaxo Dual Pricing case", with James S. Venit, in *Cases in European Competition Policy: The Economic Analysis*, Bruce Lyons ed., Cambridge University Press, 2009.
65. "Private Antitrust Enforcement in the Presence of Pre-Trial Bargaining", with Sylvain Bourjade and Paul Seabright, *Journal of Industrial Economics*, LVII(3):372-409, 2009.
66. "Vertical Relations", with Jeanine Miklós-Thal and Thibaud Vergé, *The International Journal of Industrial Organization*, 28(4):345-349, 2010.
67. "Abuses of dominant position and monopolization: an economic perspective", *Competition Law and Economics: Advances in Competition Policy Enforcement in the EU and North America*, Abel Mateus and Teresa Moreira eds, Edward Elgar, Cheltenham UK., 2010
68. "Resale Price Maintenance and Interlocking Relationships", with Thibaud Vergé, *Journal of Industrial Economics*, 58(4):928–961, 2010.
69. "Buyer Power and Intra-brand Coordination", with Jeanine Miklós-Thal and Thibaud Vergé, *The Journal of the European Economic Association*, 9(4):721–741, 2011.
70. "Collusion and Leadership", with Igor Mouraviev, *The International Journal of Industrial Organization*, 29(6):705-717, 2011.

71. "Abuse of Dominance and Licensing of Intellectual Property", with David Salant, *International Journal of Industrial Organization*, 30(6):518-527, 2012.
72. "Loss Leading as an Exploitative Practice", with Zhijun Chen, *American Economic Review*, 102(7):3462-3482, 2012.
73. "Does Retailer Power Lead to Exclusion?" with Michael D. Whinston, *The Rand Journal of Economics*, 44(1):75–81, 2013.
74. "Non-obviousness and Screening," with Zonglai Kou and Tong Wang, *Journal of Industrial Economics*, 61:700–732, 2013.
75. "Termination Fees Revisited", with Bruno Jullien and Wilfried Sand-Zantman, *The International Journal of Industrial Organization*, 31(6):738-750, 2013.
76. "On the Design of Leniency Programs", with Zhijun Chen, *Journal of Law and Economics*, 56 (4):917-957, 2013.
77. "Building Reputation for Contract Renewal: Implications for Performance Dynamics and Contract Duration", with Elisabetta Iossa, *The Journal of the European Economic Association*, 12(3):549-574, 2014.
78. "Accomplice-Witness and Organized Crime: Theory and Evidence from Italy," with Antonio Acconcia, Giovanni Immordino and Salvatore Piccolo, forthcoming, *The Scandinavian Journal of Economics*, 116(4):1116–1159, 2014.

Papers accepted for publication

1. "Buyer power from joint listing decision," with Stéphane Caprice, forthcoming, *The Economic Journal*.
2. "Foreclosing Competition through Access Charges and Price Discrimination," with Angel Lopez, forthcoming, *The Journal of Industrial Economics*.

Working papers

3. "The Policy Implications of the Economic Analysis of Vertical Restraints," with Francisco Caballero-Sanz, *Economic Papers*, European Commission, n° 119, 1996.
4. "Agency Costs, Firm Behavior and the Nature of Competition", with Philippe Aghion and Mathias Dewatripont, *IDEI Working Paper*, n°77, 1997, revised 2000.
5. "Collusion and Group Lending with Moral Hazard", with Jean-Jacques Laffont, *IDEI Working Paper*, n° 122, 2003.
6. "Vertical Integration, Innovation and Foreclosure", with Marie-Laure Allain and Claire Chambolle, *IDEI Working Paper*, 2011.
7. "Cooperation vs. Collusion: How Essentiality Shapes Co-opetition," with Jean Tirole, *TSE Working Paper*, n°13-439, 23 October 2013.
8. "Competitive Cross-Subsidization," with Zhijun Chen, *TSE Working Paper*, n°13-450, 14 December 2013.
9. "Exclusive Dealing and Vertical Integration in Interlocking Relationships," with Volker Nocke, *TSE Working Paper*, n°14-515, July 2014.
10. "Vertical Integration as a Source of Hold-up," with Marie-Laure Allain and Claire Chambolle, *TSE Working Paper*, n°14-525, September 2014.

Mimeos

11. "A Note on Vertical Restraints with Provision of Distribution Services", with Bernard Caillaud, 1987.
12. "On the Monotonicity of Equilibrium Payoffs in Two-Persons Bargaining Problems", with Philippe Aghion and Mathias Dewatripont, 1989.
13. "Optimal Incentives Schemes and the Coexistence of Debt and Equity", with Philippe Aghion and Mathias Dewatripont, 1990.

14. "Short-term Contracts and Monitoring", with Joseph E. Stiglitz, 1991.
15. "Moral Hazard in Competitive Equilibrium", with Joseph E. Stiglitz, 1993.
16. "Strategic Ignorance in Producers-Distributors Relationships", with Bernard Caillaud, 1994.
17. "The Dynamics of Wages: A Model and a Test on a Matched Employer-Employee Dataset", with Francis Kramarz, 1994.
18. "The Economic Analysis of Vertical Restraints", 1995.
19. "Pratique des prix imposés et collusion", with Bruno Jullien and Thibaud Vergé, 1997.
20. "Competition policy and economic development", 1997.
21. "Banking Competition, Stability and Innovation in Transition Economies", with Jean-Charles Rochet, 1998.
22. "Divergence of Objectives and the Governance of Joint Ventures", with Jean Tirole, 1998.
23. "Conceding Control to Induce Cooperation: A Partial Contracting Approach", with Philippe Aghion and Mathias Dewatripont, 2000.
24. "Loyalty and Investment in Cooperatives", with Jean Tirole, 2000.