

Labex IAM TSE

The LABEX IAM-TSE grant was designed to foster the competitiveness of TSE and to help jumpstart the institutional development of TSE as a whole. By design, LABEX IAM-TSE does not have a separate governance structure since its purpose is the support of the institution-building of Tse. Thus, the activities and programs funded by the LABEX, and the presentation of the LABEX, should not be separated from the presentation of TSE and its achievements since 2012. Everything what TSE has done since relies prominently on LABEX funding. Key strategies of TSE supported by LABEX funding include the tenure-track model, TSE's talent policy, many research seminars, conferences and other activities, and research funding.

The 2015 mid-term evaluation of IAM-TSE by the LABEX jury was particularly positive, highlighted by the following comments from the international jury: "The 2015 mid-term evaluation of the Labex jury for IAM-TSE was particularly positive: "This LABEX is part of a long-term project within the University of Toulouse (UT1) and TSE (...). The long-term goal of the project is to combine excellence and rigor in research with excellence in doctoral training (...). The success of this long-term project is clearly illustrated by the exceptional list of publications, the scientific prizes won and the number of ERC awards received (13). The three main objectives of the LABEX IAM-TSE (...) are in perfect harmony with this long-term project and should be pursued. The governance structure has been improved, although the number of groups can be reduced to simplify overall functioning and recruitment. In conclusion, the jury highly appreciates the progress made by the TSE-IAM."

The scientific and organizational achievements produced since the 2015 report have been in line with the trajectory of the first phase. New developments include:

- the merger of the three research centers composing the LABEX IAM-TSE into the single UMR TSE-R;
- the further development of recruitment and talent policy of TSE (10 new Assistant Professors have been hired since 2015, and two top-level senior professors);
- many nominations, prizes and grants since 2015, among them: 4 new ERC grants, 3 IUF grants, 2 European H2020 grants, 9 ANR grants, 2 IDEX Attractivity Chairs and 4 IDEX grants;
- the strengthening of graduate education: reform of the TSE Doctoral School and of the Master programs, creation of the Master in Econometrics and Empirical Economics.

The metrics at the beginning of 2017 are fully in line, and for the most part surpass the objectives stated in the original IAM-TSE proposal of 2011 by a significant margin:

| Criteria | 2011 | Target | Target | Realized |
|----------------------------------------------|------|--------|--------|------------|
| | | 2016 | 2022 | Early 2017 |
| # ERC grants (cumulated) | 7 | 12 | 17 | 17 |
| # IUF grants (cumulated) | 21 | 28 | 35 | 28 |
| # researchers with h index >30 | 7 | 10 | 13 | 15 |
| Median h-index of 110 best TSE members | 5 | 6 | 9 | 10 |
| % recruitments of scholars located abroad | 56% | 60% | 65% | >80% |
| RePEc ranking of econ. departments worldwide | 12th | 10th | 9th | 10th |

29 Assistant Professors have been recruited on a tenure-track contract since the beginning of the LABEX. In 2016, the quality of TSE's tenure-track faculty has been underscored with TSE Assistant Professors contributing a quarter of all top-level publications of TSE faculty members, obtaining 2 ERC Starting Grants and have 2 more in the pipeline, and one IUF grant. Also in 2016, the tenure clock was extended from 6 years to 7 years, which is a more common clock internationally, and TSE prepared the groundwork for future tenure decisions by refining its internal rules according to international best practice.

LABEX funding was also instrumental in securing various recent senior recruitments since 2015, including Daniel Chen (from ETH Zurich) and Johannes Hörner (from Yale University).

The publication count has steadily increased in recent years. Concerning publications in peer-reviewed international journals, 102 were published in 2013, 109 in 2014, 121 in 2015, and 129 in 2016. In 2015 and 2016, the proportion of publications in top journals has also increased compared to previous years: 11 publications in the top-5 journals in economics; 37 publications in a narrow band of journals behind those; and in addition, 7 publications in the top-3 in finance.

IAM-TSE has helped to strengthen TSE's intensive scientific activity since 2015, with 535 faculty seminars, 77 international conferences hosted at TSE. More than 700 official visitors came to TSE in 2015 and 2016, in addition to hundreds of unofficial co-author visits.

IAM-TSE has also helped TSE to vastly expand its efforts in communication and outreach. Examples of these efforts since 2015 include more than 120 press articles or radio broadcasts by TSE researchers every year, a professional, widely disseminated magazine, the TSE Mag, with 8 issues since 2015, an effective social media strategy, the successful publication of several popularizing books and with the associated events around them, the annual TSE Forum in Paris, and the quarterly Cercle du Bazacle outreach events in Toulouse.

Although TSE aims at a diversified portfolio of public and private funding sources, and is much more involved in fundraising than other French research centers, its LABEX funding is important for its operations, representing 27% of the total annual budget of the Foundation today.