

## Claude d'Aspremont

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Born in Boulogne-Billancourt, 8/4/1946, Belgian nationality  
CORE, 34 voie du Roman Pays, 1348 Louvain-la-Neuve, Belgium

### Functions

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Emeritus Professor of Economics, *Center for Operations Research and Econometrics (CORE) Université Catholique de Louvain (UCL)*, Louvain-la-Neuve.

Member of the Board of Directors for : ECORES aisbl, *Franco Foundation* Brussels, *Fondation J.-J. Laffont* Toulouse.

President, *Society for Social Choice and Welfare*.

Member, Scientific Committee, *Association pour le développement de la recherche en économie et en statistique (ADRES)*, *Maison des Sciences de l'Homme (MSH)*, *Université de Paris-Saclay*, France

### Experience

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Co-chair, Executive Committee, *European Doctorate in Economics-Erasmus Mundus (EDEEM)*, 2009-2014

Member, Advisory Committee for Studies, 1997-2003, Recruiting Committee (Economics), 2003-2007, Tenure Committee (Economics) 2013-2014, *Ecole Polytechnique*, Paris

Member, Social Sciences Scientific Committee, *Agence Nationale de la Recherche (ANR)*, France, 2006 and Labex 2011.

President *Institut de recherche Multidisciplinaire pour la Modélisation et l'Analyse Quantitative (IMMAQ, UCL)* 2010-2011.

President, *Center for Operations Research and Econometrics (CORE, UCL)*, 2008-2011.

Member, Advisory Committee, *European University Institute*, Florence, 2006.

Member, *Conseil de la Recherche*, UCL, 2000-2005.

Research Director, CORE, 1995-1998 ; co-director, 1980-1983 and 1988-1991.

President, *Economics Department*, UCL, Louvain-la-Neuve, 1991-1994.

Member, Scientific Committee, *Ministère de l'Education Nationale en France*, 1989-1995.

Member, *Jury de l'Institut Universitaire de France (IUF)*, 1992-1993.

Invited professor for various periods : University Strasbourg I, University Paris I, University Aix-Marseille II and III, *Ecole des Hautes Etudes en Sciences Sociales (EHESS-Marseille)*, Fac. Univ. Saint-Louis Brussels, *Laboratoire d'Econométrie in Ecole Polytechnique (Paris)*, Graduate School of Business Stanford, Fac. Univ. N.D. de la Paix Namur.

### Studies

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Doctor of Philosophy (Decision Sciences), *Stanford University* 1973 :

Master of Business Administration, 1972, *Graduate School of Business, Stanford University*.

Licencié en Philosophie et Lettres, and Licencié et Maître en Sciences Economiques, *Université Catholique de Louvain*, 1969.

### Distinctions

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Fellow, Collège Interuniv. d'Etudes Doctorales en Sciences du Management (CIM), 1972-73.

Fellow of the *Econometric Society*, elected December 1984.

Germàn Bernàcer Lecturer, Alicante 1988.

Franco Prize 1995.

Doctor Honoris Causa, *University Louis Pasteur* Strasbourg, 2002.

Founding Fellow of the *Society for the Advancement of Economic Theory (SAET)*, 2011

### Editorship

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Associate Editor : *Social Choice and Welfare, Journal of Public Economic Theory*

Past Associate Editor : *Journal of Mathematical Economics, Journal of Economics/Zeitschrift für Nationalökonomie, Games and Economic Behavior, Revue de Philosophie économique, European Economic Review*.

## Doctoral Theses Supervised

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- Antonio de Lecea, *On Fiscal Federalism, Information and Regional Competition*, 1983.  
 Helmuth Cremer, *Essays in Public Economics*, 1989. (with Maurice Marchand)  
 Liang Zou, *Essays in Principal-Agent Theory*, 1989. (with Maurice Marchand)  
 Svend Albaek, *Essays in the Theory of Duopoly with Incomplete Information*, 1991. (with Louis Philips)  
 Per Baltzer Overgaard, *Product Quality Uncertainty*, 1991.  
 Massimo Motta, *Strategic Investments, R&D and International Economics*, 1991. (with John Sutton)  
 Christian Arnsperger, *Modeling Economic Justice: Five Essays*, 1995. (with Philippe Van Parijs)  
 Rafael Moner Colonques, *Essays in International Oligopoly*, 1995.  
 Josef Perrez, *Strategic Investments, Credit-Rationing and Unemployment*, 1997.  
 Gian Luigi Albano, *Eliciting Information through Incentive Compatible Mechanisms*, 1998.  
 Francesco Magris, *Money, Market Imperfections and Endogenous Fluctuations*, 1999. (with Jean-Michel Grandmont)  
 Stefano Bosi, *Money and Indeterminacy*, 1999. (with Jean-Michel Grandmont)  
 Olivier De Wolf, *Fondements des concepts de solution en théorie des jeux*, 1999. (with Françoise Forges)  
 Cinzia Rovesti, *Mechanism Design, Delegation and Antitrust Policy*, 1999.  
 Barbara Cresti, *A Rationale for Modern Barter*, 2003.  
 Ernesto Savaglio, *Essays on Economic Inequality*, 2003.  
 Andrea Attar, *Aggregate implications of contracts design with applications to credit market imperfections*, 2005.  
 Ingmar Schumacher, *Endogenous Preferences, Technical Change and Sustainability*, 2007.  
 Skerdilajda Zanaj, *Competition in successive oligopolies*, 2008 (with Jean Gabszewicz)  
 Karl Gregor Zoetl, *Investment Incentives under Uncertainty*, 2008 (with Yves Smeers).

## PUBLICATIONS

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### i) Articles and notes

1. "Incentive Games with Incomplete Information: An Application to a Public Input Model", in *Colloque International de Théorie des Jeux*, Institut des Hautes Etudes de Belgique, 1975, with L.-A. Gérard-Varet.
2. "Un modèle de négociation internationale pour certains problèmes de pollution", *Revue d'Economie Politique*, July-August 1976, with L.-A. Gérard-Varet.
3. "Equity and the Informational Basis of Social Choice", *Review of Economic Studies*, XXIV, 1977, with L. Gevers.
4. "Incentives and Incomplete Information", *Journal of Public Economics*, 11, 1979, with L.-A. Gérard-Varet.
5. "On Bayesian Incentive Compatible Mechanisms", in *Aggregation and Revelation of Preferences* (J.-J. Laffont, ed.), North-Holland, 1979, with L.-A. Gérard-Varet.
6. "Stackelberg-solvable Games and Pre-play Communication", *Journal of Economic Theory*, 23(2), 1980, with L.-A. Gérard-Varet.
7. "On Hotelling's Stability in Competition", *Econometrica*, 45 (5), 1979, with J. J. Gabszewicz and J.-F. Thisse.
8. "On the Stability of Dynamic Processes in Economic Theory", *Econometrica*, 47 (3), 1979, with J.H. Drèze.
9. "Commodity Exchanges as Gradient Processes", *Econometrica*, 48 (2), 1978, with H. Tulkens.
10. "Industrial Organisation, Imperfect Competition and Game Theory : A Quest for Further Interaction", *European Economic Review*, 1981, with A. Jacquemin and J.J. Gabszewicz.
11. "Bayesian Incentive Compatible Beliefs", *Journal of Mathematical Economics*, 9 (1), 1982, with L.-A. Gérard-Varet.
12. "Market Power and Efficiency" (Introduction), *European Economic Review*, 19, 1982, with A. Jacquemin and J. J. Gabszewicz.
13. "On the Stability of Collusive Price Leadership", *Canadian Journal of Economics*, 16 (1), 1983, with A. Jacquemin, J. J. Gabszewicz and J.A. Weymark.
14. "Regional Externalities and Efficient Decentralization under Incomplete Information", in : *Locational Analysis of Public Facilities*, (J.-F. Thisse et H.G. Zoller, eds.), North-Holland, 1983, with L.-A. Gérard-Varet.
15. "Product Differences and Prices", *Economic Letters*, 11, 1983, with J. J. Gabszewicz and J.-F. Thisse.
16. "A Strategic Approach to Market Competition", *European Economic Review*, 22, 1983, with A. Jacquemin and J. J. Gabszewicz.
17. "On the Stability of Collusion", in *New Developments in the Analysis of Market Structure* (F. Mathewson and J. Stiglitz, eds.), MacMillan, 1985, with J. J. Gabszewicz.

18. "Axioms for Social Welfare Orderings", in *Social Goals and Social Organization, A Volume in Memory of E. Pazner*, (L. Hurwicz, D. Schmeidler and H. Sonnenschein, eds.), Cambridge University Press, 1985.
19. "Rawls et les économistes", in *Fondements d'une théorie de la justice in . Essais sur la philosophie de John Rawls*. (J. Ladrière et Ph. Van Parijs, eds.), Leuven : Peeters, and Paris : Vrin, 1985.
20. "Measuring the Power to Monopolize: A Simple-Game Theoretic Approach", *European Economic Review*, 27 57-74, 1985, with A. Jacquemin.
21. "Quasi-Monopolies", *Economica*, 52, 1985, with J. J. Gabszewicz.
22. "Cooperative Agreements and Conflicts of Interest" (Introduction), *European Economic Review*, 27, 1985, with A. Jacquemin and J. J. Gabszewicz.
23. "Covers and Envelopes of Side-Payment Games and their Market Representations", *Mathematics of Operations Research*, 11, 1986, with Ph. Artzner and L.-A. Gérard-Varet.
24. "A Measure of Aggregate Power in Organizations", *Journal of Economic Theory*, 43, 1987, with A. Jacquemin and J.-F. Mertens.
25. "Competition in the European Internal Market" (Introduction), *European Economic Review*, 32, 1419-1420, 1988, with A. Jacquemin and J.J. Gabszewicz.
26. "Ordinal Bayesian Incentive Compatible Representations of Committees", *Social Choice and Welfare*, 5, 261-279, 1988, with B. Peleg.
27. "Cooperative and Noncooperative R & D in Duopoly with Spillovers", *American Economic Review*, 78, 1133-1137, 1988, with A. Jacquemin.
28. "Stratégies d'entreprises et avantages de la coopération : l'apport de la théorie des jeux", in *Gestion de l'économie et de l'entreprise, l'approche quantitative*, CORE, De Boeck-Wesmael, 1988, with F. Forges and J.F. Mertens.
29. "Unemployment in a Cournot Oligopoly Model with Ford Effects", *Recherches Economiques de Louvain*, 55, 33-60, 1989, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
30. "Unemployment in an Extended Cournot Oligopoly Model", *Oxford Economic Papers*, 1989, with R. Dos Santos Ferreira and L.A. Gérard-Varet.
31. "What is Bob Aumann Trying to Accomplish ?", in *Contributions to Operations Research and Economics : The Twentieth Anniversary of CORE* (B. Cornet et H. Tulkens, eds.), Cambridge Mass., MIT Press, 1989.
32. "Incentives and the Existence of Pareto-Optimal Revelation Mechanisms", 1990, *Journal of Economic Theory*, with J. Crémer and L.-A. Gérard-Varet.
33. "Cooperative and Noncooperative R & D in Duopoly with Spillovers : Erratum", *American Economic Review*, 641-642, 1990.
34. "Mécanismes de marchés, concurrence et contraintes d'incitation", in *La formation des grandeurs économiques*, a volume of *La Nouvelle Encyclopédie Diderot*, (J. Cartelier, ed.), P.U.F., 1990, with L.-A. Gérard-Varet.
35. "On Monopolistic Competition and Involuntary Unemployment", *Quarterly Journal of Economics*, 1990, with R. Dos Santos Ferreira and L.A. Gérard-Varet.
36. "Pricing Schemes and Cournotian Equilibria", *American Economic Review*, 1990, 81(3), 666-673, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
37. "Imperfect Competition, Rational Expectations and Unemployment, Equilibrium Theory and Applications", *Proceedings of the Sixth International Symposium in Economic Theory and Econometrics* (W. Barnett et alii, eds.), Cambridge University Press, 1991, 353-381, with R. Dos Santos Ferreira and L.A. Gérard-Varet.
38. "Invariance, Neutrality and Weakly Continuous Expected Utility", in *Economic Decision-Making: Games, Econometrics and Optimisation* (J. Gabszewicz, J.F. Richard, L. Wolsey, eds.), M.I.T. Press, 1991, with L. Gevers.
39. "Utilitarian Fundamentalism and Limited Information", in *Interpersonal Comparisons of Well-Being* (J. Roemer and J. Elster, eds.), Cambridge University Press, 1991.
40. "Contrats et marchés", in *l'Encyclopédie économique - organisation et structures économiques* (X. Greffe, J. Mairesse, J.L. Reiffer eds.), *Economica*, Paris, 1991, with J. Crémer and L.-A. Gérard-Varet.
41. "Concurrence en prix et équilibres cournotiens", *Revue économique*, 42(6), 1991, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
42. "Mécanismes Bayésiens incitatifs : un survol informel de quelques résultats récents", *Annales d'Economie et de Statistique*, 25-26, 151-164, 1992, with J. Crémer and L.-A. Gérard-Varet.
43. "Non-transferable Utility and Bayesian Incentives", in *Rational Interaction, Essays in honor of John C. Harsanyi* (R. Selten, ed.), Springer-Verlag, 1992, with L.A. Gérard-Varet.
44. "Négociations internationales sur l'environnement : principes de coopération et stratégies nationales", in *Les fonctions collectives dans une économie de marché, 10ème congrès des économistes belges de langue française*, CIFOP, 1992, with L.A. Gérard-Varet.
45. "Welfarism and Interpersonal Comparisons", *Investigaciones Economicas*, 18(1), 1994.
46. "Fondements stratégiques de l'équilibre en économie : coordination, rationalité individuelle et anticipations", in *Le modèle et l'enquête: les usages du principe de rationalité dans les sciences*

- sociales* (L.-A. Gérard-Varet and J.-C. Passeron, eds.), Editions de l'EHESS, Paris, 1995, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
47. "Economie du bien-être et utilitarisme", in *Le modèle et l'enquête: les usages du principe de rationalité dans les sciences sociales* (L.-A. Gérard-Varet and J.-C. Passeron, eds.), Editions de l'EHESS, Paris, 1995.
  48. "Concurrence et coordination dans le modèle de Hotelling", *Revue d'Economie Industrielle*, numéro exceptionnel, 1995, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
  49. "Imperfect Competition in an Overlapping Generations Model : A Case for Fiscal Policy", *Annales d'Economie et de Statistique*, 37/38, 1995, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
  50. "Market Power, Coordination Failures and Endogenous Fluctuations", in *The New Macroeconomics* (H. Dixon and N. Rankin eds.), Cambridge University Press, Cambridge MA, 1995, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
  51. "Mécanisme de choix collectifs et incitations individuelles", *Revue d'économie politique*, 105(4), 1995, with L.-A. Gérard-Varet.
  52. "On the Dixit-Stiglitz Model of Monopolistic Competition", *The American Economic Review*, 86(3), 1996, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
  53. "La théorie du choix utilitariste impersonnel de J.C. Harsanyi a-t-elle une portée pragmatique?", in *L'Ethique à la croisée des savoirs* (P. Livet ed.), 1996, Librairie Philosophique J. Vrin, with L.-A. Gérard-Varet.
  54. "General Equilibrium Concepts under Imperfect Competition: A Cournotian Approach", *Journal of Economic Theory*, 73(1), 1997, with R. Dos Santos Ferreira and L.-A. Gérard-Varet. (also in: Donald A. Walker, ed., *Equilibrium*, vol.II, ch.27, Cheltenham, Edward Elgar, 2000).
  55. "Decentralized Public Decision Making: The Moral Hazard Problem", in *Fiscal Aspects of Evolving Federations*, (D.E. Wildasin, ed.), 1997, Cambridge University Press, with L.-A. Gérard-Varet
  56. "Knowledge as a public good: Efficient sharing and incentives for development effort", *Journal of Mathematical Economics*, 30, 1998, with S. Bhattacharya and L.-A. Gérard-Varet.
  57. "Unique Implementation in Auctions and Public Good Problems", in *Social Organization and Mechanism Design* (C. d'Aspremont, ed.), 1998, Bibliothèque Scientifique Francqui, De Boeck, with J. Crémer and L.-A. Gérard-Varet.
  58. "Linear Methods to Enforce Partnerships under Uncertainty : An Overview", *Games and Economic Behavior*, 25(2), 1998, with L.-A. Gérard-Varet.
  59. "Utility Theory and Ethics", 1999, *Handbook of Utility Theory*, (S. Barbera, P. Hammond, C. Seidl, eds.), Kluwer Academic Press, with P. Mongin.
  60. "Imperfect Competition and General Equilibrium : a New Approach", in *Economics Beyond the Millennium* (A. Kirman and L.-A. Gérard-Varet, eds.), 1999, Oxford University Press, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
  61. "Contestability and the Indeterminacy of Free Entry Equilibria", 2000, *Japanese Economic Review*, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
  62. "Bargaining and Sharing Innovative Knowledge", 2000, *The Review of Economic Studies*, 67, with S. Bhattacharya and L.-A. Gérard-Varet
  63. "Competition policy and game theory : reflection based on the cement industry case", 2000, *Competition Policy and Market Structure* (G. Norman and J. Thisse eds.), Cambridge University Press, with D. Encaoua and J.-P. Ponsard.
  64. "Tougher price competition or lower concentration: a trade off for antitrust authorities?", 2000, *Competition Policy and Market Structure* (G. Norman and J. Thisse eds.), Cambridge University Press, with M. Motta.
  65. "Intergenerational equity in a model of endogenous growth", 2000, *The Economics of Reciprocity, Giving and Altruism*, IEA Conference Volume No. 130, MacMillan Press Ltd, with L.-A. Gérard-Varet and Ph. Michel.
  66. "Competition, coordination and antitrust policy", 2000, *Cahiers d'Economie Politique*, 37, with M. Motta.
  67. "Social Welfare Functionals and Interpersonal Comparability", 2002, in *Handbook of Social Choice and Welfare* (K. J. Arrow, A. K. Sen and K. Suzumura, eds.), North Holland, Elsevier Science B.V. Amsterdam, with L. Gevers.

68. “Collective choice mechanisms and individual incentives”, 2002, in *Game Theory and Economic Analysis, a quiet revolution in economics* (C. Schmidt, ed.), Routledge, with Louis-André Gérard-Varet.
69. “Correlation, independence, and Bayesian incentives”, 2003, *Social Choice and Welfare*, 21, with J. Crémer and L.-A. Gérard-Varet.
70. “Balanced Bayesian Mechanisms”, 2004, *Journal of Economic Theory*, 115, with J. Crémer and L.-A. Gérard-Varet.
71. “L’agent économique représentatif”, 2004, in *Leçons de philosophie économique*, (A. Leroux and P. Livet eds.), tome 1 - Economie politique et philosophique sociale, Paris, Economica, 2004, pp. 101-127, with R. Dos Santos Ferreira.
72. “Meet-or-release and most-favoured-customer clauses with price-quantity competition yield Cournot outcomes”, 2006, *Economie Publique*, hors-série: Hommage à L.-A. Gérard-Varet, pp.105-114 et n° 17, 2005/2, pp.221-230, with R. Dos Santos Ferreira.
73. “Competition for market share or for market size : oligopolistic equilibria with varying competitive toughness”, 2007, *International Economic Review*, 48, pp.761-784, with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
74. “Formal Welfarism and Intergenerational Equity”, 2007 in *Intergenerational Equity and Sustainability, Conference Proceedings of the IEA Roundtable Meeting on Intergenerational Equity*, (J. Roemer and K. Suzumura, eds.).
75. “A Welfarist Version of Harsanyi’s Aggregation Theorem”, 2008 in *Justice, Political Liberalism and Utilitarianism, Volume in Honor of John Harsanyi and John Rawls* (M. Salles and J. Weymark, eds.), Cambridge University Press, with P. Mongin.
76. “Interpersonal comparisons of utility : recent developments”, 2009 in *The New Palgrave Dictionary of Economics, 2<sup>nd</sup> edition*, (L. Blume and S. Durlauf, eds.), Basingstoke, Hampshire : Palgrave MacMillan.
77. “Price-quantity competition with varying toughness”, *Games and Economic Behavior*, 65 (2009) , with R. Dos Santos Ferreira.
78. “Generalized time-invariant overtaking”, 2010, *Journal of Mathematical Economics*, 46, with G. Asheim and Kuntal Banerjee.
79. “Oligopolistic competition as common agency game”, *Games and Economic Behavior*, 70 (2010), with R. Dos Santos Ferreira.
80. “Strategic R&D Investment, Competitive Toughness and Growth”, *International Journal of Economic Theory*, 6 (2010), with R. Dos Santos Ferreira and L.-A. Gérard-Varet.
81. “Interpersonal comparisons with or without formal welfarism”, 2011 in *Freedom and Happiness in Economic Thought and Philosophy* (R. Ege and H. Igersheim, eds), Roulledge Frontiers of Political Economy.
82. “Cooperation in R&D : Patenting, Licensing and Contracting”, 2014, in *Game Theory and Business Applications 2d edition* (K. Chatterjee and W. F. Samuelson, eds), Springer, with S. Batthacharya, S. Guriev, D. Sen and Y. Tauman.
83. “Household Behavior and Individual Autonomy : An Extended Lindahl Mechanism”, *Economic Theory*, 55:643-664 (2014), with R. Dos Santos Ferreira.
84. “Investissement stratégique et fluctuations endogènes”, *Revue Economique*, 2015/2 (Vol. 66), p. 351-368, with R. Dos Santos Ferreira.
85. “Hawks and doves in segmented markets: Profit maximization with varying competitive aggressiveness”, *Annales d’Economie et de Statistique*, 2016/121-122, p. 45-66, with R. Dos Santos Ferreira and J. Thépot.
86. “Oligopolistic vs. Monopolistic Competition : Do intersectoral effects matter ? ”, *Economic Theory*, June 2016, Volume 62, Issue 1, pp 299–324, with R. Dos Santos Ferreira.

ii) Books.

1. *Gestion de l’économie et de l’entreprise, l’approche quantitative*, CORE, De Boeck-Wesmael, co-editor, 1988.
2. *Equilibrium Theory and Applications, Proceedings of the Sixth International Symposium in Economic Theory and Econometrics*, co-editor, Cambridge, University Press, 1991.

3. *Social Organization and Mechanism Design*, editor, Bibliothèque Scientifique Francqui, De Boeck Université, 1998.
4. *Institutional and Financial Incentives for Social Insurance*, co-editor, Kluwer Academic Publishers, 2002.

iii) Discussion Papers

1. "Capital Depreciation, Growing Demand and Economies of Scale", CORE DP 6918, with J. J. Gabszewicz and J.-Ph. Vial, Louvain, 1969.
2. "On the Reduction of Extended Bargaining Sets to the Classical Bargaining Set", IMSS, W.P. 21, Stanford University 1973, Winter Symposium of the Econometric Society, Dobogoko, Hungary, 1974.
3. "Credible Entry-Deterrence by Delegation", CORE DP 9056, 1990, with Ph. Michel