

ANNUAL REPORT 2010-2011

FOREWORD

This annual report provides a comprehensive overview of the research output and activities of the Institute for Economic and Social Research (IRES) for the academic year 2010-11, starting on September 1, 2010 and ending on August 31, 2011. IRES is a research center of the Université Catholique de Louvain (UCL). The center was founded in 1928. With the Center for Operations Research and Econometrics (CORE) and the Institut de Statistique (ISBA), IRES now belongs to the Institute of Multidisciplinary Research for Quantitative Modeling and Analysis (IMMAQ). Within IMMAQ, IRES has its own research policy, affiliated researchers and administrative staff. This report provides information about research activities within IRES only.

Since its creation, IRES has always promoted interaction between fundamental research, applied research and policy recommendations in economics. Our 18 faculty members, 8 senior researchers, and 33 young researchers publish articles in leading international journals and have solid experience in advising policy makers and international institutions on varied issues related to the labor market, economic forecasts, macroeconomic policies, growth and development, migration policies, trade policies etc.

The academic output of IRES during the academic year 2010-11 can be summarized as follows:

- IRES members published 4 books, and 45 articles in peer-reviewed journals. Some 16 additional papers are forthcoming. They also produced 22 book chapters, 21 articles in non-refereed journals, and 84 discussion papers.
- The citation record of our faculty members is on the rise. The Science Citation Index reveals that 12 papers written by IRES faculty members have been cited more than 20 times in published journal articles, while Google Scholar indicates that 34 papers have been cited more than 50 times in journal articles and working papers. Over the last 12 months, our publications gave rise to 75.8 citations and 25.0 file downloads per day, according to RePEc records.
- IRES members gave 63 presentations in seminars, 97 talks in workshops or conferences, and made 14 foreign visits during 2010-11. They organized 12 conferences and sat on the academic committees of many other events.
- Many research seminars were organized in our institutions, involving many speakers and participants (the IRES Research Seminars, the Macroeconomics Lunch Seminars and the Forum de Politique Economique).

- Some 37 Research Associates from foreign universities regularly collaborate with IRES staff members. Our academic staff is involved in international and specialized research networks.
- IRES houses a large number of PhD students. During the period covered by this report, our faculty members supervised 33 doctoral students and 6 theses were defended.

IRES also undertakes work that is of direct relevance for policy and decision makers outside the university and promotes exchanges with extramural scholars.

- Every quarter, the *Service d'Analyse Economique* produces a detailed analysis of short-term economic prospects in Belgium, complemented by forecasts of the Belgian economy.
- Through our series *Regards Economiques*, IRES members are more and more involved in the socio-economic debate and contribute more directly to the understanding of socio-economic issues. Six issues of *Regards Economiques* were published in 2010-11.
- Our staff members also write reports for international institutions and are frequently requested to advise national and international institutions such as the World Bank, Agence Française de Développement, the International Growth Center, the OECD, the Federal Planning Bureau, the Conseil Central de l'Economie, IWEPS, etc..

The eight chapters of this report provide a detailed description of the composition of IRES and its research activities. More details on our events and publications can be obtained by visiting our website at <http://www.uclouvain.be/en-265923.html>.

I would like to thank Bruno Van der Linden for the excellent job accomplished as President of IRES between 2008 and 2011, and Paul Olbrechts for the quality of his professional services as Administrative Director of IRES. Both contributed to promote high standards in IRES academic output, and keep a warm and friendly atmosphere. Best wishes to their successors, Vincent Bodart and Séverine Dinjar.

I am also grateful to Vincent Bodart, Anne Davister, Muriel Dejemeppe, Séverine Dinjar, Fabio Mariani, Claudine Stage and Hylke Vandebussche for their contributions to this report.



Frédéric Docquier, *IRES Research Director*

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IRES Staff

This chapter lists the names, functions and fields of expertise of our faculty members, administrative staff, experienced researchers, early-stage researchers and extramural research associates.



1. Faculty members

In 2010-2011, IRES had 18 faculty members:



Vincent BODART, Professor of Economics, is specialized in conjunctural analysis and macroeconomic forecasts, business cycles, international monetary economics. He has acted as Director of the "Service d'Analyse Economiques" of IRES since 1997. He is member of the editorial board of *Reflets et perspectives de la vie économique*, editor and member of the editorial board of *Regards économiques*, and Director of the IRES Quarterly Review "Analyses économiques et prévisions". He was on Sabbatical leave (Oct 2010-Aug 2011) at Maastricht University (Netherlands). Vincent acted as President of IRES in 2007-2008. He obtained his PhD in Economics from the University of Namur in 1994.

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Raouf BOUCEKKINE, Professor of Economics, is specialized in mathematical and computational methods in economics, growth theory, dynamic optimization, mathematical demography and economic development. He is associate editor of *Macroeconomic Dynamics*, *Mathematical Social Sciences*, *Annals of Economics and Statistics*, *Journal of Public Economic Theory*. He served as associate editor of *Mathematical Population Studies* (2008-2010) and



Investigaciones Economicas (2003-2009). Raouf is also Professor at the Université d'Aix-Marseille II, affiliated with CORE. He obtained his PhD in Economics from the Université Paris I Panthéon-Sorbonne in 1993.

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Isabelle CASSIERS, Professor of Economics and FNRS Research associate, is specialized in interdisciplinary research on prosperity and the finalities of development, alternatives to the GDP indicator (wealth, prosperity, well-being, sustainable development), contemporary economic and social history (Belgium in international comparison), regulation theory, macroeconomy and institutions. She is also affiliated with IACCHOS and CIRTES. She served as member of the editorial board of *European Review of Economic History* (1995-2006) and *Regards économiques* (2001-2005). She obtained her PhD in Economics from the Université Catholique de Louvain in 1986. In 2011, she got the Wernaers prize for Scientific research and knowledge diffusion, and became member of the Académie royale de Belgique, *Classe Technologie et société*.

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Muriel DEJEMEPPE, Professor of Economics, is specialized in microeconometrics, labor economics and the evaluation of Labor Market Programs. She is co-editor of *Regards Economiques*. She is the organizer of the Forum de Politique Economique (with Fabio Mariani). She obtained her PhD in Economics from the Université Catholique de Louvain in 2002.

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David DE LA CROIX, Professor of Economics, is specialized in growth theory, human capital and demographics, overlapping generations. He is member of the editorial board of *Fiscal Studies*, *Cliometrica*, *Louvain Economic Review*, and associate editor of *Journal of Economic Dynamics and Control* and *Journal of Public Economic Theory*. He is also affiliated with CORE. He obtained his PhD in Economics from the Université Catholique de Louvain in 1992.

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Philippe DE VILLE, Emeritus Professor of Economics, is also professor, member of the Board of trustees and scientific coordinator of LEAD (Laboratoire d'Economie Appliquée au Développement) at the Catholic University of Bukavu (Democratic Republic of

Congo). He is specialized in macroeconomics, economic development and social justice. He obtained his PhD in Economics from Stanford University in 1973.

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Michel DE VROEY, Emeritus Professor of Economics, is specialized in history of macroeconomics from Keynes up to the present. He is the managing editor of *Louvain Economic Review/Recherches Economiques de Louvain*. He is member of the editorial board of *European Journal of the History of Economic Thought*. He obtained his PhD in Economics from the Université Catholique de Louvain in 1973.

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Frédéric DOCQUIER, Professor of Economics and FNRS Research Associate, is specialized in growth and development economics, international migration, computable general equilibrium models. He is member of the editorial board of *World Bank Economic Review* and *Regards économiques*. He has been acting as Research Director of IRES since 2008. He obtained his PhD in Economics from the Université d'Aix-Marseille II in 1995.

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... Faculty members



Fabio MARIANI, Professor of Economics, is specialized in growth and development economics, economics of migration, political economy. He is the organizer of the Forum de Politique Economique (with Muriel Dejemepe) and the Xmas Meeting of Belgian Economists (with Michèle Bélot from Oxford University). He obtained his PhD in Economics from the Université Catholique de Louvain in 2005.

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Florian MAYNERIS, Professor of Economics, is specialized in international trade, economic geography, urban economics. He is also affiliated with CORE where he is co-organizing the Economic Geography and Trade seminar. He obtained his PhD in Economics from EHESS-Paris in 2009. In December 2010, he was awarded the Louis Forest Prize for the best PhD dissertation by the Chancellerie des Universités de Paris.

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Marthe NYSENS, Professor of Economics, studies conceptual approaches to the third sector (associations, cooperatives, social enterprises...), both in developed and developing countries (West Africa

and Latin America), as well as on the links between third sector organizations and public policies. She is also affiliated with CIRTES. She is member of the editorial board of Voluntary Sector Review, Social Enterprise Journal, Journal for Social Entrepreneurship. She obtained her PhD in Economics from the Université Catholique de Louvain in 1994.

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William PARIENTE, Professor of Economics, is specialized in development economics (microfinance, entrepreneurship, health), labor economics, policy evaluation, and field experiments. He is also affiliated with JPAL (Jameel Poverty Action Lab) at the Paris School of Economics. He obtained his PhD in Economics from the University of Paris 1 in 2007.

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Céline POILLY, Professor of Economics, is specialized in macroeconomics, with special interest in monetary economics, simulation and estimation of dynamics stochastic general equilibrium (DSGE) models, the analysis of the determinants of aggregate fluctuations including monetary policy shocks, credit and labor market rigidities. She obtained her PhD in Econom-



ics from the Université de Cergy-Pontoise in 2008.
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Henri SNEESSENS, Professor of Economics, is specialized in macroeconomics, labor economics, monetary economics, and quantitative methods. He is associate editor of Economie et Prévision, and member of the editorial board of Revue d'Economie Politique and of Economie et Statistiques. He acted as IRES President in 1994-1998 and 2004-2007. Henri is also Full Professor at the Université du Luxembourg. He obtained his PhD in Economics from the Université Catholique de Louvain in 1980.

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Vincent VANDENBERGHE, Professor of Economics, is specialized in the economics of human capital, firm productivity, labor economics, microeconometrics. He obtained his PhD in Economics from the Université Catholique de Louvain in 1996.

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Hylke VANDENBUSSCHE, Professor of Economics, is specialized in international economics, empirical trade, WTO-antidumping, trade policy, program eval-

uation, tax competition. She is the current holder of the Jacquemin Chair, which was created in honor of Alexis Jacquemin. The Chair is sponsored by private donations of family, friends, colleagues and admirers of Jacquemin to stimulate the research and teaching of European issues at UCL. Hylke is also affiliated with CORE. She obtained her PhD in Economics from the University of Antwerpen in 1995.

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<http://www.econ.kuleuven.be/public/ndbad40/>

Bruno VAN DER LINDEN, Professor of Economics and FNRS Research associate, is specialized in labor and public economics, the analysis of optimal labor taxation and evaluation of labor market policies and institutions. He is member of the Comité d'Orientation of Problèmes Economiques. He acted as President of IRES in 2001-2004 and 2008-2011. He obtained his PhD in Economics from the Université Catholique de Louvain in 1987.

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Daniel WEISERBS, Emeritus Professor of Economics, is specialized in macroeconomics and econometrics.

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2. Administrative staff



The IRES administrative staff is made of :

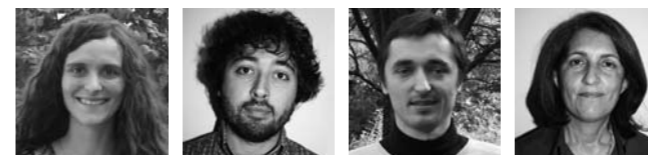
- **Séverine DINJAR**, Administrative Director since March 2011.
- **Paul OLBRECHTS**, Administrative Director from September 2010 to February 2011.
- **Anne DAVISTER**, publications and logistics
- **Jean-Pierre LEMAITRE**, Head of logistics (related to econometric and statistical analyses, softwares)
- **Cécile MODAVE**, data manager
- **Claudine STAGE**, finance, mobility and promotion of research activities
- **Sébastien SCHILLINGS**, library, communication, editorial office of Louvain Economic Review

3. Experienced researchers



In 2010-2011, IRES had 8 experienced researchers:

- **Thomas BAUDIN**, *Post-doc researcher*, is specialized in population economics, macroeconomics and environmental economics. He is also affiliated with CORE. He obtained his PhD in Economics from the Paris School of Economics in 2008.
<http://thomasbaudin.host22.com/>
- **Anne BUCHER**, *Post-doc researcher*, is specialized in labor economics. She obtained her PhD in Economics from the Université du Maine (Le Mans) in 2010.
- **Carmen CAMACHO**, *Post-doc researcher (FNRS)*, is specialized in growth theory, spatial economics, environmental economics. She obtained her PhD in Economics from the Université Catholique de Louvain in 2007.
<http://www.carmencamacho.eu/carmen/>
- **Cyriaque EDON**, *Post-doc researcher*, is specialized in labor economics, microeconometrics, applied econometrics, panel data. He obtained his PhD in Economics from the Université Panthéon-Assas (Paris II) in 2008.



- **Hélène LATZER**, *Post-doc researcher (FNRS)*, is specialized in growth and international trade theories. She obtained her PhD in Economics from the Université Catholique de Louvain in 2010. She was partly on leave this academic year, visiting the Université de Strasbourg.
<http://perso.uclouvain.be/helene.latzer/>
- **Luca PENSIEROSO**, *Post-doc researcher (FNRS)*, is specialized in macroeconomics, growth and business cycle theory, history of economic thought, economic history. He obtained his PhD in Economics from the Université Catholique de Louvain in 2007.
<http://perso.uclouvain.be/luca.pensieroso/Luca/Home.html>
- **Romain RESTOUT**, *Post-doc researcher*, is specialized in macroeconomics, international economics, and applied econometrics. He obtained his PhD in Economics at ENS in Lyon in 2009.
- **Fatemeh SHADMAN MEHTA**, Senior researcher, is specialized in applied econometrics, with special interest in the fields of macroeconomics and the labor market. She is invited professor at the department of economics. She obtained her PhD in Economics at the Université Catholique de Louvain in 1996.
<http://uclouvain.be/fatemeh.shadman/>

4. Early-stage researchers



In 2010-2011, IRES had 33 young researchers, including UCL doctoral students, visiting PhD students, and teaching assistants:

- Andrea ARIU (supervised by Hylke Vandenbussche). Field(s): International trade.
<http://perso.uclouvain.be/andrea.ariu/Sito/Home.html>
- Amandine AUBRY (supervised by Florian Mayneris and Frédéric Docquier). Field(s): International trade, industrial organization, migration.
<http://uclouvain.be/amandine.aubry/>
- Youyou BAENDE-BOFOTA (supervised by Philippe De Villé).
- Endalamaw BATI, visitor from Economic University of Milan (supervised by Raouf Boucekkine). Field(s) : Growth theory.
- Olivier BROLIS (supervised by Marthe Nyssens). Field(s) : Social economics.
<http://uclouvain.be/olivier.brolis/>
- Jean-François CARPANTIER (supervised by Luc Bauwens and Vincent Bodart). Field(s) : Econometrics, commodity prices, finance.
<http://sites.google.com/site/jfcarpantier/>
- Bastien CHABE-FERRET (supervised by Raouf Boucekkine). Field(s): Population economics, fertility and education, inequality and growth.
www.uclouvain.be/bastien.chabe-ferret



... Early-stage researchers

- Ana Maria DIAZ ESCOBAR (supervised by Bart Cockx). Field(s): Labor economics, urban economics. www.anitadiaz.com
- Francesco DI COMITE (supervised by Hylke Vandenbussche). Field(s): International trade. <http://www.uclouvain.be/francesco.dicomite>
- Matteo DUIELLA (supervised by Vincent Vandenberghhe). Field(s): Labor economics, public economics. <http://uclouvain.be/matteo.duiella/>
- Paula GOBBI (supervised by David de la Croix). Field(s): Population economics, economic growth, and development economics. <http://uclouvain.be/paula.gobbi/>
- Aysegul KAYAOGU (supervised by Frédéric Docquier). Field(s): Applied econometrics, international migration. <http://www.uclouvain.be/aysegul.kayaoglu>
- Arastou KHATIBI (supervised by Hylke Vandenbussche). Field(s): Industrial organization, international trade.
- Vanessa LUTGEN (supervised by Bruno Van der Linden). Field(s): Labor economics. <http://uclouvain.be/vanessa.lutgen/>
- Joël MACHADO CARNEIRO (supervised by Frédéric Docquier). Field(s): International migration, macroeconomics. <http://uclouvain.be/joel.machado/>
- Paolo MELINDI GHIDI (supervised by David de la Croix). Field(s): Population economics. <https://sites.google.com/site/pmelindighidiecon/>
- Paola Liliana MONTERO LEDZEMA (supervised by Bruno Van der Linden). Field(s): Labor economics, urban economics and economic geography. <http://uclouvain.be/paola.montero/>
- Alice MUFUNGIZI NABINTU (supervised by Raouf Boucekkine). Field(s): Rural economics, agriculture economics.
- Joaquin NAVAL, visitor from UABarcelona (supervised by David de la Croix and Frédéric Docquier). Field(s): Migration and development.
- Fabien NGENDAKURIYO (supervised by Raouf Boucekkine). Field(s): Macroeconomics, development economics, institutional economics. <https://sites.google.com/site/fabienngendakuriyo>
- Daria ONORI, visitor from "La Sapienza" Rome (supervised by Raouf Boucekkine).
- Pierre PECHER (supervised by David de la Croix). Field(s): Macroeconomics. <http://uclouvain.be/pierre.pecher/>
- Paolo Giovanni PIACQUADIO (supervised by Raouf Boucekkine and François Maniquet). Field(s): Social choice, sustainability, macroeconomics. http://www.uclouvain.be/en-237379.html?id_person=635
- Mariann RIGO (supervised by Vincent Vandenberghhe). Field(s): Empirical labor economics.
- Laura ROVEGNO (supervised by Hylke Vandenbussche). Field(s): International trade. <https://sites.google.com/site/lrovegno/>
- Sara SALOMONE (supervised by Frédéric Docquier). Field(s): International migration, applied econometrics. <http://uclouvain.be/sara.salomone>
- Roméo SHARRA (supervised by Marthe Nyssens).
- Vincent SCOURNEAU (supervised by Daniel Weiserbs). Field(s): Applied econometrics.
- Alexandre SIMONS (supervised by Raouf Boucekkine). Field(s): International economics, development economics. <http://uclouvain.be/alexandre.simons/>

- Aminata SISSOKO (supervised by Hylke Vandenbussche). Field(s): Applied industrial organization, trade and geographical economics. <http://uclouvain.be/aminata.sissoko/>
- Catherine SMITH (supervised by Muriel Dejemepe). Field(s): Labour economics (evaluation of active labour market policies targeted to old workers in Belgium). <http://uclouvain.be/catherine.smith/>
- Robert STELTER, visitor from Rostock University (supervised by David de la Croix).
- Olivier STERCK (supervised by Raouf Boucekkine). Field(s): Development, environment, HIV/AIDS, conflicts. <http://www.uclouvain.be/olivier.sterck>
- Géraldine THIRY (supervised by Isabelle Cassiers). Field(s): Alternative indicators to GDP, macroeconomic theory, ecological economics. <http://www.uclouvain.be/geraldine.thiry>
- Pierre-Germain UMUHIRE (supervised by Marthe Nyssens). Field(s): Microfinance, and informal finance. <http://uclouvain.be/pierre-germain.umuhire/>
- Chrysovalantis VASILAKIS (supervised by Raouf Boucekkine and Frédéric Docquier). Field(s): Development and health economics, theoretical and applied econometrics, economic growth, economics of migration, mathematical economics. <http://uclouvain.be/chrysovalantis.vasilakis/>
- Christian VIEGELAHN (supervised by Hylke Vandenbussche). Field(s): International trade, micro-econometrics, development economics. <http://perso.uclouvain.be/christian.viegelahn>

5. Research Associates

IRES has 37 Research Associates from foreign universities who regularly collaborate with our staff members:

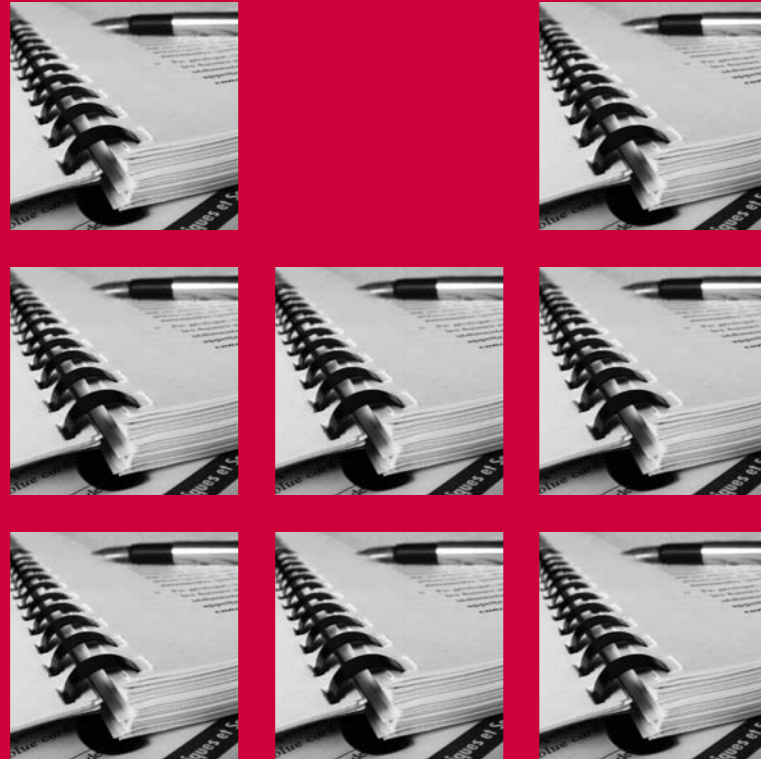
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... Research Associates

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Publications and impact

This chapter covers articles published by IRES researchers during the academic year 2010-11, or forthcoming. It also provides some standard statistics assessing our academic impact. It finally provides details on the doctoral training program.



IRES's academic output/impact in 2010-11 can be summarized as following:

- IRES members published 45 papers and have 16 forthcoming papers in peer-reviewed journals.
- The list of publications includes papers in prestigious journals such as European Economic Review (EER), Review of Economic Dynamics (RED), Journal of Economic Dynamics and Control (JEDC), Journal of Development Economics (JDE), Journal of Economic Literature (JEL), Journal of Economic Growth (JOEG).
- IRES members published 4 books, 22 book chapters and 21 articles in non-refereed journals.
- IRES members published 84 discussion papers, including 49 IRES DP's.
- The average number of citations per year, h-index and g-index of our faculty members are all on the rise.
- IRES members have 34 influential publications cited more than 50 times in Google Scholar (including 14 contributions with more than 100 citations), and 12 papers with more than 20 citations in the Science Citation Index.
- On average, working papers and published articles of IRES faculty members gave rise to 75.8 abstract views and 25.0 file downloads per day in RePEc.
- Six PhD students located at IRES and supervised by IRES faculty members obtained their PhD between September 2010 and August 2011.

More details can be found in the following sections.

1. Publication count

During the academic year from September 2010 to August 2011, IRES members have published 45 papers in peer-reviewed journals, and 16 additional papers are forthcoming. The list of published papers includes publications in prestigious and top-field journals such as European Economic Review (EER), Review of Economic Dynamics (RED), Journal of Economic Dynamics and Control (JEDC) or Journal of Development Economics (JDE). The list of forthcoming papers includes journals such as Journal of Economic Literature (JEL), European Economic Review (EER), Journal of Economic Growth (JOEG).

In addition, 22 book chapters were published, 7 books were authored or edited, and 21 papers were published in non-refereed journals in 2010-11. IRES has produced 49 discussion papers and our members have published 35 other working papers in external series.

This indicates the success of our institution's objective to promote high-quality academic research and publications in international journals. These contributions are listed in Sections 3 to 8 below.

2. Academic impact

Bearing in mind the limitations of indicators of academic impact, we use several metrics to assess the importance of our faculty members' publications: the HPP index based on Google Scholar, the SCI index and RePEc authors' access statistics.

Harzing's Publish or Perish index (HPP)

HPP considers scholarly citations and calculates a number of citations and impact statistics by field. Raw citations are obtained from Google Scholar. We use five HPP indicators: the average number of citations per year; the h-index (developed by J.E. Hirsch to measure the cumulative impact of a researcher's output by looking at the number of citations his or her work has received: a scientist has an index score of h if h of his/her N papers have at least h citations each); the g-index (defined by L. Egghe in 2006, it adjusts the h-index by giving more weight to highly-cited articles); the number of citations of each author's most cited paper; and the number of papers with at least 100 citations. To minimize the risk of counting publications by other researchers with the same name, we restricted our search to the field of "Business, Administration, Finance and Economics". The authors' access statistics only include faculty members affiliated to IRES in 2010-11. The statistics below were computed on September 11, 2010.

During the period 1995-2011, the average score of the 17 current faculty members and the top-5 authors are the following:

- the average number of citations per year was 35.0 (31.3 in 2009-10); for the top-5 authors it was 97.1 (80.6 in 2010-11);
- the average h-index was 8.8 (16.2 for the top-5 authors); 2009-10 values were 8.5 and 15.6, respectively;
- the average g-index was 16.8 for all faculty members, and 35.2 for the top-5 authors, with 2009-10 values of 16.2 and 32.0, respectively.

Using the data for all years available in the HPP database, the citation statistics are:

- on average, each staff member's most cited paper is referred to 101.2 times, with a corresponding value of 231.6 for the top-5 authors;
- the average number of papers cited more than 100 times is 0.83 per faculty member, and the average value for the top-5 authors is 2.8.

Influential contributions to the literature (HPP)

Let us now look at the papers published by current IRES Faculty members with at least 50 citations in the HPP database. On September 11th 2011, 34 influential publications were cited more than 50 times in the literature, including 14 contributions with more than 100 citations). These include:

- 546 citations for Beine, M. & F. Docquier & H. Rapoport (2001). Brain drain and economic growth: theory and evidence. *Journal of Development Economics* 64 (1), 275-289.
- 443 citations for Docquier, F. & A. Marfouk (2006). International migration by educational attainment (1990-2000). In: C. Ozden & M. Schiff (eds). *International Migration, Remittances and Development*, Palgrave Macmillan: New York.



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- 343 citations for Rapoport, H. & F. Docquier (2006). The Economics of Migrants' Remittances. Handbook on the Economics of Giving, Reciprocity and Altruism, Elsevier.
- 336 citations (177+159) for Beine, M. & F. Docquier & H. Rapoport (2008). Brain Drain and Human Capital Formation in Developing Countries: Winners and Losers. Economic Journal 118 (528), 631-652.
- 275 citations (208+67) for de la Croix, D. & Ph. Michel (2002). A theory of economic growth: dynamics and policy in overlapping generations. Cambridge University Press, Cambridge.
- 223 citations for de la Croix, D. & M. Doepke (2003). Inequality and Growth: Why Differential Fertility Matters," American Economic Review 93 (4), 1091-1113.
- 214 citations for Boucekkine, R. & D. de la Croix & O. Licandro (2002). Vintage Human Capital, Demographic Trends, and Endogenous Growth. Journal of Economic Theory 104 (2), 340-375.
- 167 citations for Docquier, F. & A. Marfouk (2004). Measuring the international mobility of skilled workers (1990-2000)," World Bank Policy Research Working Papers.
- 134 citations for de la Croix, D. & O. Licandro (1999). Life expectancy and endogenous growth. Economics Letters 65 (2), 255-263.
- 127 citations for Boucekkine, R. & M. Germain & O. Licandro (1997). Replacement Echoes in the Vintage Capital Growth Model. Journal of Economic Theory 74 (2), 333-348.
- 119 citations for Boucekkine, R. (1995). An alternative methodology for solving nonlinear forward-looking models. Journal of Economic Dynamics and Control 19 (4), 711-734.
- 117 citations for Defourny, J. & M. Nyssens (2006). Defining Social Enterprise. In Social Enterprise: at the Crossroads of Market, Public Policies and Civil Society, Marthe Nyssens, ed. London, New York: Routledge, 3-26.
- 112 citations for Sneessens, H.R. & J.H. Dreze (1986). A Discussion of Belgian Unemployment, Combining Traditional Concepts and Disequilibrium Econometrics. Economica 53 (210S), S89-119.
- 107 citations for De Vroey, M. (1984). A regulation approach interpretation of contemporary crisis. In: Capital and Class.
- 93 citations for Laville, J-L. & M. Nyssens (2001). The social enterprise: towards a theoretical socio-economic approach. The Emergence of Social Enterprise, Routledge.
- 89 citations for Bodart, V. & P. Reding (1999). Exchange rate regime, volatility and international correlations on bond and stock markets. Journal of International Money and Finance 18 (1), 133-151.
- 82 citations for Vandenberghe, V. & S. Robin (2004). Evaluating the effectiveness of private education across countries: a comparison of methods. Labour Economics 11 (4), 487-506.
- 80 citations for Konings, J. & M. Rizov & H. Vandebussche (2003). Investment and financial constraints in transition economies: micro evidence from Poland, the Czech Republic, Bulgaria and Romania. Economics Letters 78 (2), 253-258.
- 79 citations for Boucekkine, R. & F. de Rio & O. Licandro & L.A. Puch (2005). Vintage capital and the dynamics of the AK model. Journal of Economic Theory 120 (1), 37-72.
- 78 citations for Veugelers, R. & H. Vandebussche (1999). European anti-dumping policy and the profitability of national and international collusion. European Economic Review 43 (1), 1-28.
- 73 citations for Docquier, F. & O. Lohest & A. Marfouk (2007). "Brain drain in developing countries," World Bank Economic Review 21, 193-218.
- 67 citations for Drèze, J.H. & H.R. Sneessens (1997). Technological development, competition from low-wage economies and low-skilled unemployment. In: in D.J. Snower & G. de la Dehesa, eds., Unemployment Policy: Government Options for the Labour Market, Cambridge : Cambridge University Press.
- 63 citations for de la Croix, D. & M. Doepke (2004). Public versus private education when differential fertility matters. Journal of Development Economics 73 (2), 607-629.
- 63 citations for Boucekkine, R. & D. de la Croix & O. Licandro (2003). Early mortality declines at the dawn of modern growth. Scandinavian Journal of Economics 105 (3), 401-418.
- 62 citations for Taylor, L.D. & D. Weiserbs (1972). Advertising and the Aggregate Consumption Function. American Economic Review 62 (4), 642-55.
- 62 citations for Laville, J-L. & M. Nyssens (2001). Les services sociaux entre associations, Etat et marché : l'aide aux personnes âgées, Paris : La Découverte.
- 62 citations for Beine, M. & F. Docquier & H. Rapoport (2008). Measuring international skilled migration: a new database controlling for age of entry. World Bank Economic Review 21, 249-254..
- 60 citations for De Vroey, M. (2004). Involuntary unemployment: the elusive quest for a theory, Psychology Press.
- 59 citations for Crépon, B. & M. Dejemeppe & M. Gurgand (2005). Counseling the unemployed: does it lower unemployment duration and recurrence. IZA Discussion paper 1796.
- 58 citations for Docquier, F. (2007). Brain drain and inequality across nations. Revue d'Economie du Développement 2-3.
- 58 citations for Boucekkine, R. & M. Germain & O. Licandro & A. Magnus (1998). Creative Destruction, Investment Volatility, and the Average Age of Capital. Journal of Economic Growth 3 (4), 361-384.
- 57 citations for Sneessens, H. (1987). Investment and the inflation-unemployment tradeoff in a macroeconomic rationing model with monopolistic competition. European Economics Review 3, 781-808.
- 54 citations for Boucekkine, R. & O. Licandro & C. Paul (1997). Differential-difference equations in economics: On the numerical solution of vintage capital growth models. Journal of Economic Dynamics and Control, 21 (2-3), 347-362.
- 51 citations for Beine, M. & F. Docquier & C. Ozden (2010). Diasporas, Journal of Development Economics 95 (1), 30-41.

Science Citation Index (SCI)

SCI is a citation index produced by Thomson Reuters. It counts citations in published articles in 6,400 of the world's leading journals across a wide variety of disciplines. Citations in working papers series, books and unpublished papers are not included. Hence, the number of citations per paper is (unsurprisingly) lower than the HPP index, which covers all types of citations. According to the SCI, 12 papers authored

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by IRES members have more than 20 citations (statistics collected on September 11th 2011):

- 93 citations for Beine, M. & F. Docquier & H. Rapoport (2001). Brain drain and economic growth: theory and evidence. *Journal of Development Economics* 64 (1), 275-289.
- 71 citations for Boucekkine, R. & D. de la Croix & O. Licandro (2002). Vintage human capital, demographic trends, and endogenous growth. *Journal of Economic Theory* 104 (2), 340-375.
- 56 citations for de la Croix, D. & M. Doepke (2003). Inequality and growth: why differential fertility matters. *American Economic Review* 93 (4), 1091-1113.
- 50 citations for Boucekkine, R. & M. Germain & O. Licandro (1997). Replacement echoes in the vintage capital growth model. *Journal of Economic Theory* 74 (2), 333-348.
- 47 citations for de la Croix, D. & O. Licandro (1999). Life expectancy and endogenous growth. *Economics Letters* 65 (2), 255-263.
- 36 citations for Beine, M. & F. Docquier & H. Rapoport (2008). Brain drain and human capital formation in developing countries: winners and losers. *Economic Journal* 118 (528), 631-652.
- 27 citations for Boucekkine, R. (1995). An alternative methodology for solving nonlinear forward-looking models. *Journal of Economic Dynamics and Control* 19 (4), 711-734.
- 27 citations for Boucekkine, R. & D. de la Croix & O. Licandro (2003). Early mortality decline at the dawn of modern growth. *Scandinavian Journal of Economics* 105 (3), 401-418.

- 26 citations for de la Croix, D. & M. Doepke (2004). Public versus private education when fertility differential matters. *Journal of Development Economics* 73 (2), 607-629.
- 24 citations for Konings, J. & M. Rizov & H. Vandenbussche (2002). Investment and financial constraints in transition economies: micro evidence from Poland, the Czech Republic, Bulgaria and Romania. *Economics Letters* 78 (2), 253-258
- 23 citations for Boucekkine, R. & O. Licandro & C. Paul (1997). Differential-difference equations in economics: On the numerical solution of vintage capital growth models. *Journal of Economic Dynamics and Control* 21 (2-3), 347-362.
- 22 citations for Boucekkine, R. & F. del Rio & O. Licandro & L.A. Puch (2005). Vintage capital and the dynamics of the AK model. *Journal of Economic Theory* 120 (1), 39-72.

RePEc authors' access statistics

RePEc (Research Papers in Economics) is a collaborative effort of hundreds of volunteers in many countries to enhance the dissemination of research in economics. The heart of the project is a decentralized database of working papers, journal articles and software components. RePEc collaborates with the American Economic Association's EconLit database to provide content from leading universities' working paper series. The authors' statistics are based on abstract views and file downloads of 302,000 workers paper series and 462,000 journal issues. The statistics below were computed on September 11, 2010.

RePEc records a total 201,112 abstract views and 49,598 file downloads of working papers (co-) authored by IRES faculty members. The corresponding figures for journal articles are 41,113 and 10,106. Although these numbers reflect the international character of our research, they are computed over a long period and do not really reflect the activity of the last academic year.

Hence, focusing on the last 12 months, RePEc records 20,211 abstract views and 6,946 file downloads for working papers, and 7,445 abstract views and 2,184 file downloads for journal articles. Aggregating working papers and published articles, these numbers represent an average of 75.8 abstract views and 25.0 file downloads per day.

3. Papers published or forthcoming in peer-reviewed journals

Papers forthcoming (16) :

- Azomahou, Th., R. Boucekkine and P. Nguyen Van, "Vintage capital and the diffusion of clean technologies", *International Journal of Economic Theory*.
- Batyra, A. and M. De Vroey, "From One to Many Islands: The Emergence of Search and Matching Models", *The Bulletin of Economic Research*.
- Baudin, Th., "The Optimal Trade-off Between Quality and Quantity With Unknown Number of Survivors", *Mathematical Population Studies*.
- Boucekkine, R. and P.A. Pintus, "Is history a blessing or a curse? International borrowing without commitment, leapfrogging and growth reversals", *Journal of Economic Growth*.
- Boucekkine, R. and G. Fabbri, "Assessing Parfit's Repugnant Conclusion within a canonical endogenous growth set-up", *Journal of Population Economics*.
- Boucekkine, R., G. Fabbri and F. Gozzi, "Revisiting the optimal population size problem under endogenous growth: minimal utility level and finite lives", *Asia-Pacific Journal in Accounting and Economics* (special issue edited by Kazuo Nishimura).
- Boucekkine, R., G. Fabbri and P.A. Pintus, "On the optimal control of a neutral differential equation arising in economics", *Optimal Control, Applications and Methods*.
- Cassiers, I. and G. Thiry, "Alternative indicators to GDP: what's beyond the numbers?", *Applied Research in Quality of Life*, special edition.
- de la Croix, D. and G. Ponthière, "How Powerful is Demography? The Serendipity Theorem Revisited", *Journal of Population Economics*.





... Papers published or forthcoming in peer-reviewed journals

- De Vroey, M., "Marshall and Walras: Incompatible Bedfellows?", *The European Journal of the History of Economic Thought*.
- Docquier, F., A. Marfouk, S. Salomone and K. Sekkat, "Are skilled women more migratory than skilled men?", *World Development*.
- Docquier, F. and H. Rapoport, "Globalization, brain drain and development", *Journal of Economic Literature*.
- Docquier, F. and L. Marchiori, "The impact of MENA-to-EU migration in the context of demographic change", *Journal of Pension Economics and Finance*.
- Konings, J. and H. Vandenbussche, "Antidumping hurts Exporters", *European Economic Review*.
- Poilly, C. and G. Sahuc, "Welfare Implications of Heterogeneous Labor Markets in a Currency Area", *Macroeconomic Dynamics*.
- Vandenbussche, H., F. di Comite, L. Rovegno and C. Viegelaehn, "Competition from China and Quality upgrading: evidence from trade data in clothing", *Journal of Economic Integration*.
- Beine, M., F. Docquier and C. Ozden (2010), "Diaspora effect in international migration: key questions and methodological issues", *Swiss Economic Journal* 146 (4), 639-659.
- Beine, M., F. Docquier and H. Rapoport (2010), "On the robustness of brain gain estimates", *Annales d'Economie et de Statistiques* 97/98, 143-165.
- Beine, M., C. Oden-Defoort and F. Docquier (2011), "A Panel data analysis of the brain gain", *World Development* 39 (4), 523-532.
- Bhargava, A., F. Docquier and Y. Moullan (2011), Modeling the effect of physician emigration on human development", *Economics and Human Biology* 9 (2), 172-183.
- Bode, I. L. Gardin and M. Nyssens (2011), "Quasi-marketization in domiciliary care: Varied patterns, similar problems", *International Journal of Sociology and Social Policy*, 225-235.
- Boucekkine, R. (2010), "Introduction to the special issue on sustainability", *Mathematical Social Sciences* 59, 145-147.
- Boucekkine, R. S. Bosi and T. Seegmuller (2011), "The Dynamics of Wealth Inequality under Endogenous Fertility: A Remark on the Barro-Becker Model with Heterogenous Endowments", *Theoretical Economics Letters* 1, 3-7.
- Boucekkine, R., G. Fabbri and F. Gozzi (2010), "Maintenance and investment: complements or substitutes? A re-appraisal", *Journal of Economic Dynamics and Control* 34, 2420-2439.
- Boucekkine, R., N. Hritonenko and Y. Yatsenko (2011), "Scarcity, regulation and endogenous technical progress", *Journal of Mathematical Economics* 47, 186-199.
- Boucekkine, R., J. Krawczyk and Th. Vallée (2010), "Towards an understanding of trade-offs between regional wealth, tightness of a common environmental constraint, and the sharing rules", *Journal of Economic Dynamics and Control* 34, 1813-1835.
- Boucekkine, R., J. Krawczyk and T. Vallée (2011), "Environmental quality versus economic performance: a dynamic game approach", *Optimal Control, Applications and Methods* 32, 29-46.
- Boucekkine, R. and J-P. Laffargue (2010), "On the distributional consequences of epidemics", *Journal of Economic Dynamics and Control* 34, 231-245.
- Boucekkine, R., B. Martinez and C. Saglam (2010), "Capital maintenance as a key development tool", *Scottish Journal of Political Economy* 57, 547-567.
- Chojnicki, X., F. Docquier and L. Ragot (2011), "Should the US have locked heaven's door? Reassessing the benefits of postwar immigration", *Journal of Population Economics* 24, 317-359.
- Cockx, B. and B. Van der Linden (2010), "Flexicurity in Belgium. A proposal based on economic principles", *International Labour Review* 149(3), 361-372.
- Defourny, J., A. Henry, S. Nassaut and M. Nyssens (2010), "Does the mission of providers matter on a quasi-market? The case of the Belgian "service voucher" scheme", *Annals of Public and Cooperative Economics*, 583-610.
- Defourny, J. and M. Nyssens (2010), "Conceptions of Social Enterprise and Social Entrepreneurship in Europe and the United States: Convergences and Divergences", *Journal of Social Entrepreneurship*, 32-53.
- Defourny, J. and M. Nyssens (2010), "Social enterprise in Europe: At the crossroads of market, public policies and third sector", *Policy & Society*, 231-242.
- Defourny, J. and M. Nyssens (2011), "Approches européennes et américaines de l'entreprise sociale : une perspective comparative", *Revue des Etudes Cooperatives, Mutualistes et Associatives*, 18-35.
- De Graeve, F., M. Dossche, M. Emiris, H.R. Sneessens and R. Wouters (2010), "Risk Premiums and Macroeconomic Dynamics in a Heterogeneous Agent Model", *Journal of Economic Dynamics and Control* 34, 1680-1699.
- de la Croix, D. and C. Delavallade (2011), "Democracy, Rule of Law, Corruption Incentives and Growth", *Journal of Public Economic Theory* 13, 155-187.
- de la Croix, D. and M. Vander Donckt (2010), "Would empowering women initiate the demographic transition in least developed countries? ", *Journal of Human Capital* 4(2), 85-129.
- De Vroey, M. (2011), "Lucas on the Relationship Between Ideology and Theory", *Open-Assessment E-Journal*, Vol. 5, 2011-4.
- Gardin, L. and M. Nyssens (2010), "Les quasi-marchés dans l'aide à domicile: une mise en perspective européenne", *Annals of Public and Cooperative Economics*, 509-536.
- Khatibi, A. and W. Vergote (2010), "Trade policy in the face of price and non-price strategies", *Portuguese Economic Journal* 10 (1).
- Koenig, P., F. Mayneris and S. Poncet (2010), "Economies d'agglomération à l'exportation et difficulté d'accès aux marchés", *Economie et Statistique* 435-436, 85-103.
- Koenig, P., F. Mayneris and S. Poncet (2010), "Local export spillovers in France: an analysis at the firm and product level", *European Economic Review* 54, 622-641.

Papers published (45):

- Batyra, A. and H.R. Sneessens (2010), "Selective Reductions in Labour Taxation", *Journal of Policy Modeling* 32, 531-543.
- Baudin, Th. (2010), "A Role for Cultural Transmission in Fertility Transitions", *Macroeconomic Dynamics* 14 (4), 454-481.
- Baudin, Th. (2011), "Family policies: what does the standard endogenous fertility model tell us?", *Journal of Public Economic Theory* 13 (4), 555-593.
- Beine, M., F. Docquier and C. Ozden (2011), "Diasporas", *Journal of Development Economics* 95 (1), 30-41.

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- Martin, Ph., T. Mayer and F. Mayneris (2011), "Public support to clusters: a firm-level study on French "Local Productive Systems", *Regional Science and Urban Economics* 41 (2), 108-123.
- Martin, Ph., T. Mayer and F. Mayneris (2011), "Spatial concentration and firm-level productivity in France", *Journal of Urban Economics* 69(2), 182-195.
- Nyssens, M. (2010), "Introduction to the special issue: The development of quasi-markets in domiciliary care: a European perspective", *Annals of Public and Cooperative Economics*, 501-507.
- Pensieroso, L. (2011), "The Great Depression in Belgium from a Neoclassical Perspective", *Review of Economic Dynamics* 14, 389-402.
- Pensieroso, L. (2011), "Real Business Cycle Models of the Great Depression", *Cliometrica* 5, 101-119.
- Poilly, C. (2010), "Does Money Matter for the Identification of Monetary Policy Shocks: A DSGE Perspective", *Journal of Economic Dynamics and Control* 34, 2159-2178.
- Poncet, S., W. Steingress and H. Vandenbussche (2010), "Financial Constraints in China: firm-level evidence", *China Economic Review* 21 (3), 411-422.
- Thiry, G. (2010), "Indicateurs Alternatifs au PIB : Au-delà des nombres. L'Épargne Nette Ajustée en question", *Emulations* 8, Decembre.
- Van Beveren, I. and H. Vandenbussche (2010), "Product and Process innovation and the decision to Export", *Journal of Economic Policy Reform* 13 (1), 3-24.
- Vandenberghe, V. (2011), "Firm-level Evidence on Gender Wage Discrimination in the Belgian Private Economy", *Labour: Review of Labour Economics and Industrial Relations* 25 (3), 330-349.
- Vandenberghe, V. (2011), "Introduction to Special Issue on "Ageing Workforces", *De Economist* 159 (2), 89-94.
- Vandenberghe, V. (2011), "Boosting the employment rate of older men and women. An empirical assessment using Belgian firm-level data on productivity and labour costs", *De Economist* 159 (2), 159-191.
- Vandenbussche, H. and M. Zanardi (2010), "The Chilling Effects of Antidumping Law Proliferation", *European Economic Review* 54, 760-777.
- Vandenbussche, H. and J. Wauters (2010), "Motor Vehicles from China: dispute settlement case", *World Trade Review* 9 (1), 201-238.

4. Book chapters (22)

- Boucekkine, R., D. de la Croix and O. Licandro (forth), "Vintage capital growth theory: Three breakthroughs". In: de la Grandville, O. (ed.), *Frontiers in Economic Growth and Development*, Emerald.
- Boyer, R., I. Cassiers and I. Ferreras (2011), "Conclusions : prospérité, qui la redéfinira ?". In: Cassiers, I. et al. (eds), *Redéfinir la prospérité. Jalons pour un débat public*, La Tour d'Aigues: Editions de l'Aube, 267-277.
- Cassiers, I. (2011), "Introduction". In: Cassiers, I. et al. (eds), *Redéfinir la prospérité. Jalons pour un débat public*, La Tour d'Aigues: Editions de l'Aube, 17-24.
- Cassiers, I. and G. Thiry (2011), "Du PIB aux nouveaux indicateurs de prospérité : les enjeux d'un tournant historique". In: Cassiers, I. et al. (eds), *Redéfinir la prospérité. Jalons pour un débat public*, La Tour d'Aigues: Editions de l'Aube, 49-76.
- Defourny, J. and M. Nyssens (2010), "L'approche européenne de l'entreprise sociale: une mise en perspective internationale". In: F. Degavre & D. Desmette & E. Mangez & M. Nyssens & P. Reman (eds), *Transformations et innovations économiques et sociales en Europe: quelles sorties de crise ? Regards interdisciplinaires* : Louvain-la-neuve, 223-240.
- Defourny, J. and M. Nyssens (2010), "Social enterprise". In: Hart K. & Laville J.L. & Cattani C., *The Human Economy, a Citizen's Guide*, London, 284-292.
- Degavre, F. and M. Nyssens (2010), "Care as a Social Construct: The Case of Home Care Workers in Contemporary Belgium". In: Tindara A., M-P. Arrizabalaga, C. Borderías and A. Owens (eds), *Gender Inequalities, Households and the Production of Well-Being in Modern Europe*, Aldershot (UK): Burlington, VT (USA), 145-162.
- de la Croix, D. and M. Lubrano (2010), "The tradeoff between growth and redistribution: ELIE in an overlapping generations model". In: Gamel C. & M. Lubrano (eds.), *Macrojustice. A Pluridisciplinary Appraisal of Kolm's Theory*, Heidelberg: Springer, 307-339 (Chapter 11).
- De Vroey, M. (2011), "Getting Rid of Keynes? A Reflection on the History of Macroeconomics". In: Dimand, R., R. Mundell and A. Vercelli (eds.), *Keynes's General Theory After Seventy Years*, London and Basingstoke: Palgrave-MacMillan, 157-196.
- De Vroey, M. (2011), "Monetarism and Market Clearing". In: Leeson R. (ed.), *David Laidler's Contributions to Economics*, London and Basingstoke: Palgrave MacMillan, 235-265.
- De Vroey, M. (2011), "The Marshallian Roots of Keynes' General Theory". In: Arnon, A. & W. Young & J. Weinberg (eds.), *Perspectives on Keynesian Economics*, Springer, 57-75.
- De Vroey, M. (2011), "Dead or Alive? The Ebbs and Flows of Keynesianism over the History of Macroeconomics". In: Cate, T. (ed.), *The General Theory: Seventy-five years later*, Edward Elgar.
- Kayaoglu, A. (2011), "The Integration of Immigrants as a Soft Power in International Relations: The Case of Euro-Turks". In: Kaiser, B. (ed.), *Governance and Decision-Making in Turkey and the European Union, Prospects for Intercultural Dialogue*, Jean Monnet Publication: Istanbul Kultur University.
- Nassaut, S. and M. Nyssens (2010), "Analyse comparative de la qualité de l'emploi sur le quasi-marché belge des titres-services". In: Flahaut, E., H. Noguès and N. Schieb-Bienfait (eds), *L'économie sociale et solidaire : Nouvelles pratiques et dynamiques territoriales* : Rennes, 157-174.





5. Books (4)

- Nassaut, S. and M. Nyssens (2010), "Civicness and service governance: the case of the Belgian quasi-market in the field of proximity services". In: Evers, A., T. Brandsen and P. Dekker (eds), *Civicness in the governance and delivery of social services*, 153-180.
- Nyssens, M. and J. Defourny (2010), "Conceptions of Social Enterprise and Social Entrepreneurship: Where is the Australian debate located?". In: Centre for Social Impact, *Intersecting transformation Business and Third sector*: Sydney, 69-86.
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- Thiry, G. (2011), "Face à la critique du PIB, deux attitudes possibles". In: FAIR/ Collectif Richesse, *Pour d'autres comptes de la richesse : l'enjeu des nouveaux*, HS Alternatives Economiques, mars 2011.
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- Cassiers, I. et al. (2011), *Redéfinir la prospérité. Jalons pour un débat public*. La Tour d'Aigues, Editions de l'Aube.
- Cockx B., M. Dejemeppe and B. Van der Linden (2011), *Evaluation de l'activation du comportement de recherche d'emploi*. Politique scientifique fédérale et Academia Press, Gent.
- Duranton, G., P. Martin, T. Mayer and F. Mayneris (2010), *The economics of clusters – Lessons from the French experience*. Oxford University Press: Oxford (UK).

6. IRES Discussion papers (49)

IRES members published 49 discussion papers between September 2010 and August 2011:

- 2011-032 : Bart Cockx, B. & M. Picchio. Scarring Effects of Remaining Unemployed for Long-Term Unemployed School-Leavers.
- 2011-031 : Mussida, Ch & M. Picchio. The Trend over Time of the Gender Wage Gap in Italy.
- 2011-030 : Vasilakis, Ch., Fighting poverty and child malnutrition: on the design of foreign aid policies.
- 2011-029 : Ornaghi, C. & I. Van Beveren. Using proxy variables to control for unobservables when estimating productivity: A sensitivity analysis.
- 2011-028 : De Vroey, M. & P. Malgrange. The History of Macroeconomics from Keynes's General Theory to the Present.
- 2011-027 : Bucher, A., Youth Labor Market Outcomes: A Model with Learning on Match Quality.
- 2011-026 : Bélot, M. & V. Vandenberghe. Evaluating the "Threat" Effects of Grade Repetition. Exploiting the 2001 Reform by the French-Speaking Community of Belgium.
- 2011-025 : Buyse, T. & F. Heylen & R. Van de Kerckhove. Pension reform, employment by age and long-run growth.
- 2011-024 : Sterck, O., Why only one individual tests for HIV/AIDS among Sub-Saharan African Couples?
- 2011-023 : Rovegno, L. & H. Vandenbussche. A comparative analysis of EU Antidumping rules and application.
- 2011-022 : Beine, M. & F. Docquier & C. Ozden. Dissecting Network Externalities in International Migration.
- 2011-021 : Vandenbussche, H. & Ch. Viegelaan. No Protectionist Surprises: EU Antidumping Policy Before and During the Great Recession.
- 2011-020 : de la Croix, D. & A. Gosseries. The Natalist Bias of Pollution Control.
- 2011-019 : Pecoraro, M. Is there still a wage penalty for being overeducated but well-matched in skills? A panel data analysis of a Swiss graduate cohort.
- 2011-018 : Boucekkine, R. & G. Fabbri & F. Gozzi. Life span and the problem of optimal population size.
- 2011-017 : Picchio, M. & J.C. van Ours. Retaining through Training: Even for Older Workers.
- 2011-016 : Vandenberghe, V. Firm-level Evidence on Gender Wage Discrimination in the Belgian Private Economy.
- 2011-015 : Dias Escobar, A.M., The Employment Advantages of Skilled Urban Areas.
- 2011-014 : Dias Escobar, A.M., Spatial Unemployment Differentials in Colombia.
- 2011-013 : Devoto, F. & E. Duflo & P. Dupas & W. Parienté & V. Pons. Happiness on Tap: Piped Water Adoption in Urban Morocco.
- 2011-012 : Docquier, F. & H. Rapoport & S. Salomone. Remittances, Migrants' Education and Immigration Policy: Theory and Evidence from Bilateral Data.
- 2011-011 : Onori, D., Welfare, Competition, Specialization and Growth.
- 2011-010 : Vandenberghe, V. Boosting the employment rate of older men and women.
- 2011-009 : Docquier, F. & H. Rapoport. Globalization, brain drain and development.

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- 2011-008 : Germain, M., Limites à la croissance dans le cadre d'un cycle naturel.
- 2011-007 : Bodart, V. & B. Candelon & J-F. Carpentier. Real Exchanges Rates in Commodity Producing Countries: A Reappraisal.
- 2011-006 : Cardi, O. & R. Restout. Fiscal Shocks in a Two-Sector Open Economy.
- 2011-005 : Chabbé-Ferret, B. & P. Melindi Ghidi. Fertility Differentials and Uncertainty: An Economic Theory of the Minority Status Hypothesis.
- 2011-004 : Lewis, V. & C. Poilly. Firm Entry, Inflation and the Monetary Transmission Mechanism.
- 2011-003 : Mayneris, F. & S. Poncet. Export performance of Chinese domestic firms: the role of foreign export spillovers.
- 2011-002 : Sissoko, A., R&D subsidies and firm-level productivity: evidence from France.
- 2011-001 : Gobbi, P.E., A Model of Voluntary Childlessness.
- 2010-046 : Vasilakis, Ch., The social economic impact of AIDS: Accounting for intergenerational transmission, productivity and fertility.
- 2010-045 : Cardi, O. & R. Restout. Sectoral Effects of Tax Reforms in an Open Economy.
- 2010-044 : Docquier, F. & C. Ozden & M. Beine. The Wage Effects of Immigration and Emigration.
- 2010-043 : Rovegno, L. Trade Protection and Market Power Evidence from US Antidumping and Countervailing duties.
- 2010-042 : Sterck, O. Should prevention campaigns disclose the transmission rate of HIV/AIDS? Theory and evidence from Burundi.
- 2010-041 : Cockx, B. & M. Dejemeppe. The Threat of Monitoring Job Search. A Discontinuity Design.
- 2010-040 : Ngendakuriyo, F. Open loop and feedback solutions to an institutional game under non-quadratic preferences.
- 2010-039 : Pensieroso, L. & A. Sommacal. Economic Development and the Family Structure: from the Pater Familias to the Nuclear Family.
- 2010-038 : Boucekkine, R. & P.A. Pintus. Is History a Blessing or a Curse? International Borrowing without Commitment, Leapfrogging and Growth Reversals.
- 2010-037 : David de la Croix, D. & O. Pierrard & H. Sneessens. Aging and Pensions in General Equilibrium: Labor Market Imperfections Matter.
- 2010-036 : Di Maio, M. & G. Fabbri. Consumer boycott, household heterogeneity and child labour.
- 2010-035 : Docquier, F. & E. Lodigiani & H. Rapoport & M. Schiff. Emigration and the quality of home country institutions.
- 2010-034 : Carrillo, J.A. & C. Poilly. On the Recovery Path during a Liquidity Trap: Do Financial Frictions Matter for Fiscal Multipliers?
- 2010-033 : Jacquet, L. & E. Lehmann & B. Van der Linden. Optimal Redistributive Taxation with both Extensive and Intensive Responses.
- 2010-032 : De Vroey, M., Lucas on the Lucasian transformation of macroeconomics: an assessment.
- 2010-031 : De Vroey, M., Lucas on the relationship between theory and ideology.
- 2010-030 : De Vroey, M., Microfoundations: a decisive dividing line between Keynesian and new classical macroeconomics?

7. Discussion papers - Other series (35)

- Ariu, A. and G. Mion (2010), "Trade in Services: IT and Task Content", Research Series, National Bank of Belgium 2010-200.
- Azomahou, Th., R. Boucekkine and P. Nguyen-Van (2011), "Vintage capital and the diffusion of clean technologies", Working Papers halshs-00599092, HAL.
- Beine, M., F. Docquier and C. Ozden (2011), "Diaspora effects in international migration: key questions and methodological issues", Policy Research Working Paper Series, WPS5721, World Bank.
- Beine, M., F. Docquier and C. Ozden (2011), "Diaspora effects in international migration: key questions and methodological issues", CREA Discussion Paper Series, University of Luxembourg.
- Bernard, A., I. Van Beveren and H. Vandebussche (2010), "Multi-Product Exporters, Carry-Along Trade and the Margins of Trade", National Bank of Belgium working paper, 2011-91.
- Bodart, V., B. Candelon and J-F. Carpentier (2011), "Real Exchanges Rates in Commodity Producing Countries: A Reappraisal", CORE Discussion paper 2011-006.
- Boucekkine, R., D. de la Croix and O. Licandro (2011), "Vintage capital growth theory: Three breakthroughs", UFAE and IAE Working Papers 875.11, Unitat de Fonaments de l'Anàlisi Econòmica (UAB) and Institut d'Anàlisi Econòmica (CSIC).
- Boucekkine, R., F. Docquier, F. Ngendakuriyo, H. Schmiegelow and M Schmiegelow (2011), "Contract Rules in Codes and Statutes: Easing Business Across the Cleavages of Legal Origins", CRIDES-working paper series n° 10/03.
- Boucekkine, R., G. Fabbri and F. Gozzi (2011), "Revisiting the optimal population size problem under endogenous growth: minimal utility level and finite lives", Working Papers halshs-00599084, HAL.
- Boucekkine, R., G. Fabbri and P.A. Pintus (2011), "Leapfrogging, Growth Reversals and Welfare", Working Papers halshs-00576743, HAL.
- Boucekkine, R., G. Fabbri and P.A. Pintus (2011), "On the optimal control of a linear neutral differential equation arising in economics", Working Papers halshs-00576770, HAL.
- Boucekkine R. and P.A. Pintus (2010), "Is History a Blessing or a Curse? International Borrowing without Commitment, Leapfrogging and Growth Reversals", Working Papers halshs-00535592, HAL.
- Carpentier, J-F. (2010), "Commodities inventory effect", CORE Discussion Paper 2010/40.
- Cockx, B. and M. Dejemeppe (2010), "The threat of monitoring job search. A discontinuity design", CESifo Working Paper Series No. 3267.
- Cockx, B. and M. Dejemeppe (2010), "The threat of monitoring job search. A discontinuity design", IZA Discussion Paper No. 5337.
- Devoto, F., E. Duflo, P. Dupsas, W. Parienté and V. Pons (2011), "Happiness on Tap: Piped Water Adoption in Urban Morocco", NBER Working Paper n°16933.
- de la Croix, D. and A. Gosseries (2011), "The Natalist Bias of Pollution Control", CORE Discussion paper 2011-27.
- de la Croix, D., O. Pierrard and H. Sneessens (2011), "Aging and Pension In General Equilibrium: Labor Market Imperfections Matter", IZA Discussion paper 5276.



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- Docquier, F., E. Lodigiani and H. Rapoport and M. Schiff (2011), "Emigration and Democracy", IZA Discussion Papers, DP5496.
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- De la Croix, D. & F. Docquier (2010), "Do Brain Drain and Poverty Result from Coordination Failures?", CReAM Discussion Paper Series, 0910, University College London.
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- Ertan Oguzer, G. and L. Pensiero (2010), "Worthy Transfers? A Dynamic Analysis of Turkey's Accession to the European Union", Working Paper 1003, Izmir University of Economics.
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- Jacquet, L., E. Lehmann and B. Van der Linden (2011), "Optimal Redistributive Taxation with Both Labor Supply and Labor Demand Responses", IZA Discussion Paper No. 5642.
- Mayneris, F. and S. Poncet (2011), "Export performance of Chinese domestic firms: the role of foreign export spillovers", CORE Discussion Paper 2011-8.
- Mion, G., H. Vandenbussche and L. Zhu (2010), "Trade with China and Skill-upgrading. Evidence from Belgian firm-level data", National Bank of Belgium working paper, 2010-194.
- Miyagiwa, K. and A. Sissoko (2011), "The deadline effect, and the optimal duration of research joint ventures: theory and evidence from the Eureka program", Emory WP 1108.
- Miyagiwa, K., H. Song and H. Vandenbussche (2010), "Innovation, Protection, Retaliation", CEPR Discussion Paper n° 7916.
- Pensiero, L. and Sommacal (2010), "Economic Development and the Family Structure: from the Pater Familias to the Nuclear Family", Working Paper 150, Econpubblica, Bocconi University.
- Rovegno L. and Vandenbussche (2011), "Comparative analysis of EU Antidumping rules and application", SSRN working paper.
- Van Beveren, I. and H. Vandenbussche (2010), "Product and Process Innovation and Firms' decision to Export", CEPR Discussion Paper n° 7846.
- Vandenbussche, H. and Ch. Viegelaahn (2011), "No Protectionist Surprises: EU Antidumping Policy Before and During the Great Recession", SSRN working paper.

8. Other publications (21)

- Bodart, V., J-F. Carpentier, G. Legros, V. Lutgen, J. Machado, V. Scourneau, C. Smith and G. Thiry (2011), "Perspectives économiques 2011-2012", *Regards économiques* 89.
- Bodart, V., J-F. Carpentier, G. Legros, V. Lutgen, J. Machado, V. Scourneau, C. Smith and G. Thiry (2011), "Perspectives économiques 2011", *Regards économiques* 84.
- Bodart, V., J-F. Carpentier and V. Scourneau (2010), "Des prix ou des salaires, qui mène la danse en Belgique?", *Regards économiques* 82.
- Cassiers, I. (2011). "Dear Tim Jackson... Speech at the occasion of the handing out of the title of doctor honoris causae to Tim Jackson", 2011, *Etopia, Revue d'écologie politique* 9, 145-148.
- Cassiers, I. & 12 students in Economics (2011), "Questionner le modèle économique et ses experts", *Etopia, Revue d'écologie politique* 9, 83-91.
- Cassiers, I. (2011), "Indicateurs, choix de société et démocratie. La richesse autrement", *Alternatives économiques*, Hors série poche 48, 155-156.
- Cassiers, I. (2010), "Redéfinir la prospérité", *La lettre des Académies: nouvelles du Collège Belgique et des alumni* 19, 3d trimestre 5-6.
- Cockx, B., M. Dejemeppe and B. Van der Linden (2011), "Sneller aan werk dankzij activering van het zoeken?", *Over.Werk* 2, 142-152.
- Defourny, J. and M. Nyssens (2011), "La percée de l'entrepreneuriat social: clarifications conceptuelles", *Juris associations* (avril 2011), 18-23.
- Degavre, F., D. Desmette, E. Mangez, M. Nyssens and P. Reman (2010), "Transformations et innovations économiques et sociales en Europe : quelles sorties de crise ?", Regards interdisciplinaires: XXX^{es} Journées de l'Association d'Economie Sociale. *Cahier du Cirtes* n° 4. Louvain-la-Neuve.
- Degavre, F., D. Desmette, E. Mangez, M. Nyssens and P. Reman (2010), "Transformations et innovations économiques et sociales en Europe : quelles sorties de crise ?", Regards interdisciplinaires: XXX^{es} Journées de l'Association d'Economie Sociale. *Cahier du Cirtes* n° 5. Louvain-la-Neuve.
- de la Croix, D. and F. Docquier (2010), "Migration des travailleurs pauvres : une vision mondiale", *Regards Croisés sur l'Economie* 8, 170-179.
- Mayneris, F. (2011), "Evaluation des politiques de clusters: sélection, autosélection et impact", *Reflets et Perspectives de la Vie Economique* 1-2, 109-115.
- Mufungizi, A. (2011), "Quelles politiques pour l'amélioration du revenu agricole commercialisé au Sud Kivu ?", *Annuaire des Grands Lacs*, forthcoming.
- Mufungizi, A. and A. Tiemann (2011), "Secteur Privé : Gouvernance, croissance et contraintes", *World Bank Workshop Proceedings*, Vol.IV. 3, 50p.
- Parienté, W., A. Peterson Zwane, J. Zinman, E. Van Dusen, C. Null, E. Miguel, M. Kremer, D.S. Karlan, R. Hornbeck, X. Giné, E. Duflo, E. Devoto, B. Crepon and A. Banerjee (2011), "Being Surveyed Can change Later Behavior and Related Parameter Estimates", *Proceedings of the National Academy of Sciences*.
- Van der Linden, B. (2011), "Principes généraux d'évaluation des effets d'un dispositif", *Reflets et Perspectives de la Vie Economique* 1-2, 13-22.





- Vandenberghe, V. (2011), "Peut-on se passer des préretraites et dispenses de recherche d'emploi pour chômeurs âgés?", *Reflets & Perspectives de la Vie Economique*, XLX, Vol.4, 107-124
- Vandenberghe, V. (2010), "Faut-il augmenter les droits d'inscription ? Oui, mais en échange d'études (un peu moins longues)", *Revue Louvain*, No 186, rubrique Débat.
- Vandenberghe, V. (2010), "Les principaux défis et solutions envisageables en matière de financement de l'enseignement supérieur en Europe", *Bulletin de Documentation du Ministère belge des finances*, 4(4), 21-31.
- Vandebussche, H. and M. Zanardi (2010). "Much Ado about Nothing?", *Vox*.

9. Doctoral training

Each year, the University of Louvain organizes 4 doctoral courses and 1-2 short courses (given by invited professors) within the Graduate School of Economics. These courses can be followed by PhD students of the French-speaking community of Belgium, of the University of Gent, the Katholiek Universiteit van Leuven and some foreign universities (Maastricht, Luxembourg). Our faculty members participate to this program and supervise PhD theses.

Six IRES researchers obtained their PhD between September 2010 and August 2011:

- December 2010. **Arastou KHATIBI** defended his PhD thesis on "Essays on Trade Protection" (supervisor: Hylke Vandebussche)
- March 2011. **Vincent SCOURNEAU** defended his PhD thesis on "Une méthode simple et flexible de réduction du biais des estimateurs de maximum de vraisemblance des distributions GEV avec applications aux régressions hédoniques et à d'autres processus à valeurs extrêmes" (supervisor: Daniel Weiserbs)
- March 2011. **Ana Maria DIAZ ESCOBAR** defended her PhD thesis on "Three essays on Colombian labor market" (supervisor: Bart Cockx)
- April 2011. **Sara SALOMONE** defended her PhD thesis on "Four Empirical Essays on International Migration" (supervisor: Frédéric Docquier)
- May 2011. **Anna BATYRA** defended her PhD thesis on "Labour market frictions, unemployment and economic policy" (supervisor: Henri Sneessens)
- June 2011. **Fabien NGENDAKURIYO** defended his PhD thesis on "Essays on Development Economics: Institutions and Technology Adoption" (supervisor: Raouf Boucekkine)

10. External sources of funds

Our staff benefited from several sources of funding. Different ongoing projects were initiated in the previous academic years:

- Hylke Vandebussche coordinated for IRES the IAP project on "Economic Policy and Finance in the global economy". The objective of this project is to simultaneously develop analytical tools for economic equilibrium analysis and use these tools in the fields of public policy and regulation. The strategic and mechanism design approaches to equilibrium theory in economics, as well as the normative dimension of the analysis and the possible use of optimization methods have to be developed. Various aspects of public decision, both at the micro and the macro level, and the regulation of both social and industrial organizations are examined. Econometric models should support the theoretical analysis.
- David de la Croix coordinates, in partnership with Raouf Boucekkine and Axel Gosseries, the 2009-2014 ARC project on "Sustainability". The concept of sustainability is everywhere. Yet, the analytical questions it raises are far from settled. This is true of course in the natural sciences. It is equally so in other disciplines such as economics or philosophy. Consider the question "Are we consuming too much?" raised by a group of economists led by Nobel Prize winner K. Arrow. While consumption per head is rising in the West, how should we factor in the depletion of our natural resources as well as the growth of the world population? Extensive conceptual work is required – including on technological and demographic aspects

– if we are to move beyond principles such as Brundtland's view that sustainable development is characterized by the fact that '...(it) meets the needs of the present without compromising the ability of future generations to meet their own needs'. Topics to be investigated include specific issues relevant to intergenerational justice, sustainability criteria and Pontryagin optimality, optimal population size, population composition and dynamics, population policy, the problem of short-termism, the choice by firms of sustainable technology.

- Frédéric Docquier coordinates, in partnership with Henri Sneessens, Jacques Thisse, Hylke Vandebussche and Bruno Van der Linden, the 2009-2014 ARC project on "Geographical mobility of factors". Recent increases in trade and capital flows, foreign direct investments and labor mobility have intensified the integration of national and regional economies, and strengthened the competition between them for both better and worse. At the international or intra-national levels, economies with high skill endowments keep on attracting scarce factors, generating generous return rates and increasing their supremacy. The polarization of economic activities and the concentration of scarce factors (such as knowledge and skills) are shaping both the world and the internal evolution of countries. Through five connected axes, the purpose of this project is to enhance the understanding of the determinants of factor mobility and the interdependencies between factor mobility, public policies and economic performance. Axes 1 and 2 belong to the



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literature on the determinants of international factor mobility. The novelty of our approach is that it is based on new and unique databases on workers' and firms' mobility. In axes 3 to 5, we build bridges between different strands of literature to characterize the joint determination of factor mobility, economic performances and institutions (including public policies, norms, social capital, etc.). Topics to be investigated include determinants of factor mobility, interdependencies with public policies and economic performances, analysis of mobility at various geographic scales.

- Muriel Dejemeppe coordinates in partnership with Bart Cocks and Bruno Van der Linden the 2006-2011 program on "Evaluation de l'activation du comportement de recherche d'emploi" (Belgian Science Policy). This research studied the impact of an important reform in Belgium that introduced for the first time job-search requirements into the national unemployment insurance scheme. Since July 2004, the job-search efforts of long-term unemployed benefit claimants are monitored and sanctions are applied if these efforts are insufficient. Recent micro-economic evaluations in other countries conclude that this type of policy might be very effective in stimulating the return to employment of participants. Such a conclusion is important if account is taken of the rather weak effects of most evaluated active policy measures for unemployed workers. This research aims at verifying whether these positive conclusions likewise apply in Belgium.

- Frédéric Docquier acts as a member of the steering committee of TOM (Transnationality of Migrants), a 2006-2010 Marie Curie research and training program. The TOM (Transnationality of Migrants) Research Training Network is a network that will highlight the crucial contribution that foreign migrants make to the social and economic linkages between countries. Using an interdisciplinary and intersectorial approach it will focus on the enduring ties that migrants' communities maintain with their home country, even as they deepen their integration in the host country. It will also highlight the role of migrants' networks in sustaining ties with the home country and fostering integration in the host country.

- Marthe Nyssens is coordinator of a research projects on "L'aide à domicile à l'étranger" (MiRe, DREES). Over the last twenty years there have been two trends of very different nature in most European countries which, combined, have deeply influenced social policies in the field of home care. The first concerns the phenomenon of "ageing in ageing" that has led, in the space of a generation, to the emergence of new needs in terms of care for people and to an increase related demand for services. The second is the generalisation in terms of governance, of the injunction to "new public management". This term refers to the ongoing reforms since the 1980s that were translated in different ways across Europe with an introduction of market principles within the public sector, such as the client-based approach in public services or the management of services and

organisations via an ex-post results' evaluation (outputs), instead of a management through the ex-ante allocation of funding (inputs). Indeed, this latter type of funding as well as these organisational arrangements were criticized for generating productive inefficiencies (too many resources used for the system's administration), allocative inefficiencies (inadequate consideration of the users' interests) and unfairness. In this context, quasi-markets is considered as an instrument targeted to greater efficiency of the public service. Although the concept of quasi-market is far from being monolithic in the literature, it is mainly characterized by a separation between the roles of funder and provider: the State often continues to assume the financing of services, but it is no longer the single provider. Other providers, belonging to the public or the private sector, whether for profit or non-profit, can provide the service.

- William Parienté is promoter of several research projects on :
 - (i) "Impact of a safety net program on ultra-poor Households in rural Pakistan" (Fondation Ford, 2008-2012). Access to productive resources provides the opportunity to exit poverty, yet many of those living in extreme poverty lack the capital input necessary to receive higher education or buy productive assets. This project aims at evaluating the impact of improved access to productive assets on poverty.
 - (ii) "Supporting youth entrepreneurship in disadvantaged areas in France" (Fonds d'expérimentation pour la Jeunesse. Ministère de l'éducation nationale,

France 2008-2013). Evaluation of the effect of business development training for the youth in disadvantaged areas. This research project aims at evaluating the effect of these types of policies on income, employment but also on self esteem and social integration.

(iii) "Does human and social capital help in entrepreneurship? Evidence from a randomized experiment in Morocco" (Millenium Challenge corporation, 2010-2013). This research project aims at understanding the role of improved access to human and social capital on the development of small businesses. The identification of these two factors is analyzed through a randomized experiment of a training program for small businesses in Morocco.

- Vincent Vandenberghe is leading the 2008-2012 program on "The Consequences of an Aging Workforce on the Productivity of the Belgian Economy" (Belgian Science Policy). The Belgian population is ageing due to demographic changes, so does the workforce of firms active in the country. Such a trend is likely to remain for the foreseeable future. And it will be reinforced by the willingness of public authorities to expand employment among individuals aged 50 or more. But are older workers employable? The answer depends to a large extent on the ratio between older workers' productivity and their cost to employers. To address this question we use production function that is modified to incorporate the age distribution of workers into a labour quality aggregate. Using unique firm-level panel data we produce

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robust evidence on the causal effect of ageing on productivity and labour costs. We take advantage of the panel structure of the data set and identify age related differences from within-firm variation. Moreover, inspired by recent developments in the production function estimation literature, we address the problem of endogeneity in input choice using a structural production function estimator (Levinsohn & Petrin, 2003) alongside IV-GMM methods where lagged value of labour inputs are used as instruments.

- Frédéric Docquier is leading a 2009-2011 World Bank project on "Migration and Labor Market Outcomes in Sending and Southern Receiving Countries". This research project, realized over the period May 2009-May 2011, combines the effort of four research teams, based in four different institutions: UC Davis, Université Catholique de Louvain, University College London and Università di Milano. Each team was formed by a group of several economists, led by a principal investigator. Each of the principal investigators has a long history of researching on themes of international migration. The project has been supported financially by the governments of Germany, Austria, Norway, Korea, and Switzerland through the Multi-Donor Trust Fund for "Labor Markets, Job Creation, and Economic Growth". Researchers of these teams have analyzed inter-related aspects of international migrations with a particular focus on the impact of migration flows on poor countries. These

countries were considered in their dual role of receivers of immigrants and of sender of emigrants and receiver of returnees.

New projects started in 2010-2011:

- Isabelle Cassiers coordinates an ARC project's appendice (2010-2012) on "Reconsidering Economic growth and well-being". What are the alternative indicators available on the scientific market? Which of these are relevant from the perspective of EU institutions, in the framework of soft coordination strategies? Does the current European focus on the very idea of a "knowledge-based economy" – cf. the Lisbon strategy – require core indicators on human capital? How can environmental constraints be included in this model, and how can they be taken into account in the measure of well-being?
- Marthe Nyssen coordinates an ARC project 2010-2015 on "The Fringe of the Labour Market : Social Production of Job (In)security in the Post-industrial Society". Employment integration is the outcome of different types of processes. Beyond the rationality of the labour market in terms of labour productivity, other mechanisms intervene in the adjustments between supply and demand at several levels, which determine wages and employment conditions. These include relationships between individuals and social groups, whereby stereotypes and prejudice influence employment integration of specific categories. At a broader level, organisations establish hierarchies and

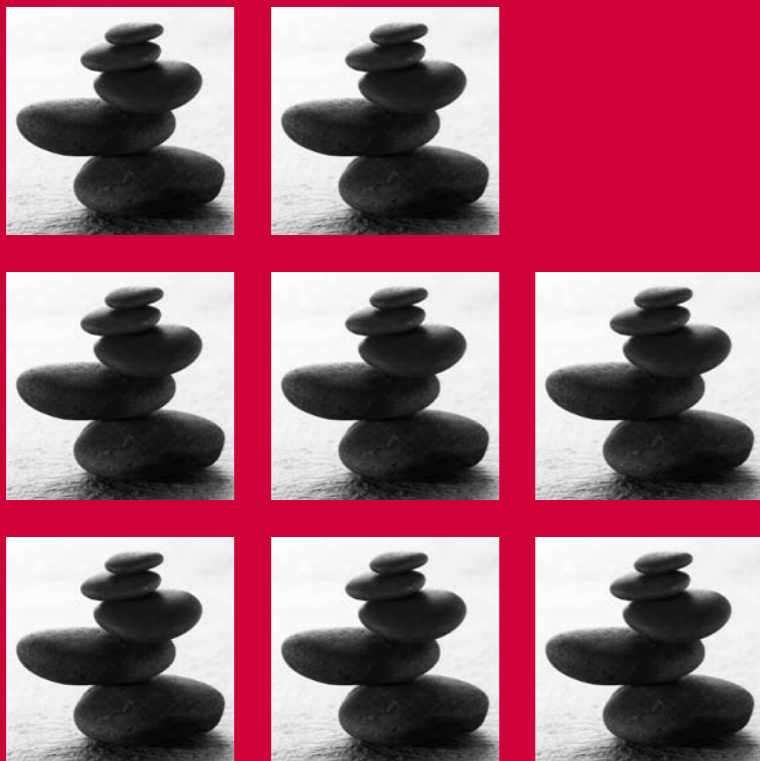
human resource management practices that result in differentiated access to employment integration. Finally, the broader institutional environment set up norms and regulation in which organisational and individual behaviours are embedded. Looking at these different types of processes, this research programme addresses the following **core questions**: what are the institutional, organisational and inter-group mechanisms that produce employment integration, particularly for 'low-status' workers and jobseekers? And how do institutional, organisational and inter-group mechanisms interact to produce employment integration? Answering those questions requires an analysis at several levels and the contribution from different disciplines. Accordingly, this research programme aims at providing a multi-disciplinary and multilevel analysis of the production of employment integration.

- Marthe Nyssen is leading a 2010-2012 project on "L'économie sociale en Région de Bruxelles-Capitale : état des lieux et analyse des déterminants organisationnels et institutionnels de l'innovation sociale"(IRSIB, Bruxelles). This research project pursues two objectives. The first one aims at establishing a statistical overview of the social economy sector in Brussels. The second objective consists in analysing the prospects of social economy in Brussels from a social innovations perspective. Social innovations can be understood as novel solutions to social needs which are not met by the market or the

State but also as co-construction processes involving different stakeholders (e.g. civil society, public entities, users, private actors, etc.). This research tries to identify the organisational and institutional factors which contribute to the emergence and institutionalisation of social innovation in the third sector. We shall also examine the role played by public policies in the emergence and institutionalisation of social innovation, once the success or failure factors have been identified.

- William Parienté coordinates a 2010-2012 research project on "Discrimination in the labor market : effect on employees' performance"(Fonds d'expérimentation pour la Jeunesse. Ministère de l'éducation nationale, France). Discrimination research often attempts to distinguish between two sources of discrimination : statistical discrimination and taste-based discrimination. This project uses a field experiment in a large firm to test for a third source. It tests whether managers' beliefs that workers will perform poorly actually cause poor performance (a "self-fulfilling prophecy").
- Hylke Vandenbussche coordinates of a 2010 National Bank Project on "Firms and Globalization" together with Ilke Van Beveren.





Research in Macroeconomics

Research in macroeconomics at IRES covers many aspects of macroeconomics theory, including macro-dynamic models (e.g. overlapping generations or Ramsey models), general equilibrium, computational economics and calibration methods, macroeconomic models and historical analyses. Research in macroeconomics is organized around four main areas: short-run macroeconomics, growth and development theories, sustainable growth, history of macroeconomics.

The faculty members involved are Vincent Bodart, Raouf Boucekkine, Isabelle Cassiers, David de la Croix, Michel De Vroey, Frédéric Docquier, Fabio Mariani and Céline Poilly. The team also includes three senior researchers (Carmen Camacho, Fatemeh Shadman Metha and Luca Pensieroso), many young researchers, and collaborators from other universities.



1. Short-run macroeconomics

Our team analyzes the impact of the zero lower bound on the nominal interest rate in the presence of financial shocks. To do so, we use financial accelerator models. In this framework, we first analyze the qualitative effects of financial shocks (such as a sudden decrease in the value of the borrowers' collateral, and/or an increase in the borrowers' returns volatility) inducing the nominal interest rate to hit its zero lower bound. Second, we explore economic policies that search to steer the economy back to the steady state in a deep recession context. One economic measure we envisage is a commitment from the Central Bank to announce and keep the interest rate at low levels even when the economy shows signs of recovery. We evaluate the implications of such signals on the volatility of inflation and output. To the best of our knowledge, this type of exercise has not been conducted with models displaying financial frictions. Another economic measure is a fiscal stimulus, e.g. an increase in government purchases or decrease in labor and capital income taxes. We explore how fiscal multipliers react to fiscal policies when a zero lower bound constraint is factored in. We also analyze the impact of the Obama's ARRA fiscal stimulus of 2009 (American Recovery and Reinvestment Act). This project is led by Céline Poilly in collaboration with Julio Carrillo from the University of Ghent.

Another topic of research is the normative analysis of labor market reforms. In modern economies, different degrees of regulation drive the performance of labor markets. For instance, continental European

labor markets are usually considered as less flexible than the US's, partly due to labor market institutions. In this project, we use a medium-scale dynamic general stochastic equilibrium (DSGE) model incorporating a set of instruments reflecting labor market policies. Then, we seek to determine which labor market policy is preferable in terms of welfare objectives. We also investigate whether labor market reforms should be announced so as to allow agents to adjust their consumption and labor supply decisions. A related project aims at assessing the welfare implications of labor market reforms in models with heterogeneous workers and monetary union. These projects are conducted by Céline Poilly, Dennis Wesselbaum from the Kiel Institute for the World Economy, and Jean-Guillaume Sahuc from the Banque de France.

DSGE models are also used for other purposes. Céline Poilly uses DSGE tools to study the effects of monetary policy shocks. She hopes to clarify how the identification assumptions of monetary policy shocks modify the inference stage in standard DSGE models. Henri Sneessens and Raf Wouters (National Bank of Belgium) use DSGE models with heterogeneous agents to analyze the dynamics of productivity and risk premiums. Agents (shareholders, bondholders and workers) differ in their participation in the capital market and in their attitudes towards risk and intertemporal substitution. Aggregate productivity and distribution risks are transferred across these agents via the bond market and an efficient labor contract. The result is a combination of volatile returns to capi-

tal and a highly cyclical consumption process for the shareholders. These are two important ingredients for generating high and counter-cyclical risk premiums which are consistent with a strong propagation mechanism through an elastic supply of labor, rigid real wages and a countercyclical labor share. Based on the empirical estimates for the two sources of real macroeconomic risk, our models explain time variation and are used to predict the effects of the current recession. The latter project involves three researchers: Ferre De Graeve, Maarten Dossche and Marina Emiris.

Finally, another area of research is the analysis of cyclical fluctuations and the elaboration of short-term forecasts for the Belgian economy. This gives rise to a quarterly detailed report discussing recent economic developments in Belgium and providing short-term economic forecasts. This work is supervised by Vincent Bodart and involves four researchers: Jean-François Carpentier, Helène Latzer, Vincent Scourneau and Géraldine Thiry. Another team analyzes business cycle fluctuations and the effectiveness of macroeconomic policies in Belgium. Their purpose is to provide a better understanding of business cycle fluctuations in Belgium. They investigate important relationships among macroeconomic variables (such as Okun's law and the Phillips curve) empirically, and use econometric techniques to evaluate the impact of macroeconomic policies in Belgium. The team is supervised by Vincent Bodart and comprises Fatemeh Shadman-Metha, Jean-François Carpentier and Vincent Scourneau.

2. Economic development and growth theory

The research project on growth and development theory has been very active in recent years and has given rise to many publications. Its first research topic is the role of longevity in the transition from stagnation to growth. The transition from a world of low economic growth with high mortality and high fertility to one with low mortality and fertility but sustained growth has been the subject of intensive research in recent years. During this transition, there is a very strong correlation between adult longevity and income; the relation between these two variables is also very strong in a cross section of countries today. Understanding this relationship is obviously very important when exploring the processes of transition from stagnation to sustained growth (i.e. the industrial revolution) experienced by many countries in the past, and it is also key to improving the design of today's development policy. It is clear that longevity is positively influenced by the standard of living, but the question of whether it played a key role in the industrial revolution is disputed. We believe that longevity is a key factor. One important mechanism through which it operates is the incentive for more education as longevity increases. The research is carried out using various data sets: longevity data before the industrial revolution in Geneva and Venice; mortality data on English aristocrats; evidence on the rise in medical knowledge; and the height of Swedish soldiers. This project is led by David de la Croix and Omar Licandro from the European Institute; Allesandro Sommacal is also involved.



... Economic development and growth theory

We are also analyzing the impact of failing institutions on economic growth. The quality of institutions is key to explaining why some countries managed to emerge from stagnation while others are still struggling to develop: at least this was the belief of international institutions such as the World Bank at the beginning of the 21st century. We look at several types of institutions and their relations with growth: politics and the structure of education funding, institutions promoting gender equality, failing legal and political institutions, imperfect financial markets and redistribution. This project is conducted by David de la Croix in collaboration with Clara Delavallade, Matthias Doepke, Michel Lubrano, assisted by Marie Vander Donckt.

Another topic is the links between the brain drain and economic development. Skilled migration is a key component of the globalization process. Recent theoretical literature shows that such migration affects the source countries in a number of ways. In particular, it has been suggested that remittances, return migration, network effects favoring international transactions and technology diffusion, as well as brain-gain channels, may compensate the sending countries for their loss of human capital. These channels have been explored in the recent empirical literature, but have never been quantified so that they can be compared. Our purpose is to evaluate these channels, to bring them together in integrated frameworks, and to quantify the overall impact of the brain drain on sending countries. The develop-

ment of simple partial equilibrium models and large-scale computable general equilibrium models allows us to combine these various factors. Using numerical experiments and parameters taken from existing empirical studies, we quantify the costs and gains of the brain drain for developing countries, comparing the predictions of the traditional (pessimistic) view with those of the recent (optimistic) view. Our studies reveal that the brain drain can generate short-run and long-run positive net gains for many developing countries, while adverse overall impacts are found only in a small number of countries, which exhibit very high levels of highly skilled emigration. Expect in a few countries where the rates of brain drain are high or concentrated in strategic sectors (such as the health sector), these costs and gains are relatively small in size. Our studies have contributed to changing the way economists and decision makers think about skilled migration in many leading institutions. This suggests that the strongest causal link is from poverty to brain drain, not from brain drain to poverty, and emphasizes the need for more integrated models in which both emigration decisions and economic performances are endogenized. The project is led by Frédéric Docquier in collaboration with Michel Beine (University of Luxembourg) and Hillel Rapoport (Bar-Ilan University). It involves five researchers: Aysegul Kayaoglu, Elisabetta Lodigiani, Luca Marchiori, Bénédicte Meert, and I-Ling Shen.

We are also studying the welfare and growth effects of immigration with equilibrium unemployment and

endogenous skill accumulation. According to some conventional wisdom, unskilled immigration should complement a relatively skilled national workforce. However, cross-country data suggest the opposite: immigrants' and natives' educational levels are positively correlated. In order to explain this stylized fact, we are building a two-country labor matching model, where the labor market is segmented by skills, and qualifications are endogenous. According to the expected quantity and quality of immigrants, natives decide whether to become skilled or not: in particular, they react to the prospect of unskilled immigration investing less in education. We have shown that a (relatively) low-skilled wave of immigration stimulates job creation, and may increase the wages of natives, thus reducing the relative returns to education. Moreover, unskilled migration can be shown to be welfare-improving in a static contest, but dynamically inefficient if growth depends on average human capital. This project is being carried out by Fabio Mariani and Eva Moreno-Galbis (GAINS - Université du Maine and CEPREMAP).

Finally, we have a project on the relationship between life expectancy (longevity) and the environment. A newly available synthetic indicator of environmental performance shows that environmental quality (as measured by lack of pollution and the availability of natural resources) is, across countries, positively correlated with life expectancy. Moreover, there is evidence of a bimodal world distribution of both these variables, suggesting the possibility of an environ-

mental poverty trap, characterized by both short life expectancy and bad environmental quality. We are working on an overlapping generations (OLG) model in which life expectancy and environmental quality dynamics are jointly determined. Agents invest in environmental care, depending on how long they expect to live: environmental conditions, in turn, affect life expectancy. We expect to obtain both a positive correlation between longevity and environmental quality, and perhaps multiple equilibria (thus identifying the aforementioned poverty trap). We are also interested in assessing the welfare and policy implications of the intergenerational externalities generated by individual choices. This project is staffed by Fabio Mariani, Agustin Perez-Barahona (INRA and Ecole Polytechnique) and Natacha Raffin (Paris School of Economics).



3. Sustainable growth

The concept of sustainability is central in growth and development theories. One of our projects in this area examines the mathematical aspects of sustainability. A prominent part of economic growth theory is based on the neoclassical growth model, which relies on the maximization of an inter-temporal (or intergenerational) welfare function. The basic optimization apparatus used is optimal control, as pioneered by Pontryagin. Importantly, inter-temporal optimization in traditional growth theory relies on a time discounted social-welfare function, which, by giving more weight to present generations, does not satisfy long-term sustainability criteria. To correct this, several strategies have been pursued, such as adding a long-term outcome term to the traditional inter-temporal optimization of utility. Unfortunately, this does not guarantee the existence of an optimal sustainable path. Other researchers have departed from the constant-social-discount-rate assumption inherent in the neoclassical model by assuming that the discount rate is endogenous. In both frameworks, inter-temporal optimization remains the criterion of intergenerational resource allocation. In this project, we examine an alternative framework, much closer in spirit to that of Arrow and co-authors, who formalized sustainability in line with the Brundtland Commission's (1987) requirement that inter-temporal social welfare did not decrease over time. Arrow et al. emphasized that this criterion "does not identify a unique consumption path: the criterion could in principle be met by many consumption paths", and that "in defining sustainable development, there is no pre-

sumption that the consumption path being followed is in the sense of maximizing social welfare". Clearly enough, the set-up advocated by these authors need not be compatible with inter-temporal optimality in the sense of optimal control (i.e. Pontryagin optimality). In this project, we wish to show the deep link between sustainability (as defined by the Brundtland Commission) and viability theory (a theory pioneered by Nagumo as early as 1942). In particular, we study the link between viability and Pontryagin optimality. This project is led by Raouf Boucekkine and involves three researchers: Noel Bonneuil, Jacek Krawczyk and Tanguy Isaac.

Another project addresses the technological and environmental aspects of sustainability. A crucial issue repeatedly explored in the ongoing debate on sustainable development is the possibility of economies continuing to grow when faced with physical limits and legal constraints (such as those related to the limited availability or regenerative capacity of natural resources (fossil fuels, fisheries, forests, etc.), to economic and ecological regulation (emission quotas, harvesting quotas, etc.), and to financial resource constraints at the firm or national economy levels). One of the common themes is that such growth is possible if the economies can maintain a permanent stream of innovations, assuring long-term technological progress. In terms of economic theory, the problem can be connected to two hot topics: the relationship between resource scarcity and innovation, and the relationship between regulation and

economic behavior. Scarce resources are becoming increasingly expensive, and this should affect the behavior of consumers and firms, and end up shaping the direction of technological progress. Regulation can also be a decisive determinant of technological progress. As an immediate illustration of such a potential nexus, environmental economists have put forward the Porter hypothesis, according to which carefully designed environmental regulation can increase firms' competitiveness by encouraging innovation in environmental technologies. In this project, we explore the firms' perspective. Firms are typically affected by a variety of institutional and economic factors, notably competition, credit constraints and legal constraints (not only those linked to ecological regulation). How, in this context, can the firm ensure a sustainable growth of profits? Answering this question requires a comprehensive set of modernization instruments that the firm can use in response to the above constraints to be exploited. These issues are addressed using realistic vintage-capital models with endogenous scrapping of dirty technologies and endogenous technological progress towards less energy or resource consumption. This research is led by Raouf Boucekkine and also involves Natali Hritonenko, Yuri Yatsenko, Jacek Krawczyk and Thomas Vallée.

The last sustainable growth project relates to the measurement of prosperity along the growth path. For many decades, our societies have pursued the objective of economic growth and material progress.

If performance in this area has led to certain types of progress (longer life expectancy, higher incomes, more leisure time, etc.), it has also generated adverse effects for which we, as a society, are paying a significant price today. Environmental problems, the decrease in some aspects of quality of life, and the rise in inequality, are some of the numerous reasons why economic growth does not give – or no longer gives – rise to an increase in life satisfaction. A good understanding of these questions goes far beyond the scope of economics. Multidisciplinary research can undoubtedly feed and enrich the economists' approach by incorporating those of philosophers, sociologists, lawyers, medical specialists, agronomists, and engineers. In the context of this project, a specific focus has been put on indicators beyond GDP. For sixty years, GDP has been used as the major yardstick for assessing the economic performance of a nation and driving economic policies. However, it seems more and more obvious that this statistical tool is no longer adequate to cope with the major issues of the 21st century. Replacing GDP implies thinking about the underlying concept(s) of progress, adjusting the national accounting system and organizing a socio-political debate about a new consensus. Clarifying this debate should contribute to moving it forward. This project is led by Isabelle Cassiers, and Géraldine Thiry is also involved.



4. History of macroeconomics and economic history

Our first historical project is the history of macroeconomics from Keynes up to the present. Macroeconomics started as a specific sub-discipline of economics in the immediate post WW2 period. It was originally centered on the IS-LM model, the result of John Hicks's attempt to capture the central message of John Maynard Keynes's General Theory. The IS-LM model remained the dominant paradigm in the field twenty years or so. This was the heyday of Keynesian macroeconomics. In the mid-1970s, a scientific revolution resulted in Keynesian macroeconomics being dethroned and replaced by a radically different approach to the field, both in terms of substance and method. One leading protagonist of this revolution was Robert Lucas. Hence, the two towering (and rival) figures of 20th century macroeconomics are Keynes and Lucas. Michel De Vroey's objectives are to describe and analyze the history of macroeconomics, and highlight the sweeping changes that have occurred within it.

Another project concerns the analysis of half a century of economic growth and crisis, institutional and social changes (from 1944 to the present time). Understanding historical movements is a fruitful way of shedding light on current challenges. Three major aspects of this history are being explored: (i) the Belgian monetary policy under Bretton Woods (1944-1971) and its prospects during the present international disequilibria; (ii) the major economic and institutional changes during the last sixty years; and

(iii) the historical links between social bargaining, growth and crises. This project is being undertaken by Isabelle Cassiers, Philippe Ledent and Luc Denayer from the Belgian Economic Council.

Our third historical topic is the analysis of the Great Depression, using dynamic general equilibrium (DGE) models. Recent years have witnessed a revival of interest in the Great Depression of the 1930s. Starting with the work of Harold Cole and Lee Ohanian (1999), quantitative dynamic models in the real business cycle (RBC) tradition are being used to explain this historical event. We have produced a general equilibrium analysis of the Great Depression and a critical assessment of the DGE methodology. We argue that economists should be cautious in deriving historical interpretations and policy implications from these exercises, as important methodological concerns are still left unanswered. Particular attention is devoted to the analysis of the Belgian economy during the 1930s. We have built several DGE models to elucidate the origins and features of the Great Depression in Belgium: these include both closed-economy and open-economy setups, with perfect competition or with sticky wages, and with one or two goods. The results so far show that monetary shocks connected with the exchange rate and real shocks, possibly related to the collapse in world trade in of the 1930s were a major source of disturbance for the Belgian economy. This project is being conducted by Michel De Vroey and Luca Pensieroso.



Labor economics, social policies and evaluation

IRES also works on diagnosing the functioning of labor markets, and analyzing the impacts and the design of labor market institutions and of active labor-market policies. In addition we study social and development policies, labor income taxation and social security contributions, the aging problem, social enterprises, non-profit organizations and public policies related to them, and human capital economics. Research in labor economics, on social policies and evaluation is organized around five main areas: unemployment, design and evaluation of labor market institutions, economics of education, non-profit organizations and public policies, social policies, poverty and development.

The faculty members involved are Muriel Dejemeppe, Marthe Nyssens, William Parienté, Vincent Vandenberghe, and Bruno Van der Linden. The team includes a post-doc researcher, Cyriaque Edon, and many young researchers and collaborators from other universities and institutions.



1. Unemployment

Within the area of unemployment, our first topic of research is the determinants of the unemployment rate and the effectiveness of labor market and training policies. One objective of this project is to evaluate the new monitoring scheme for unemployed benefit claimants in Belgium which was introduced in July 2004. This system was designed to foster job-seeking, the supply of vocational training and other active policy measures. In addition, workers' efforts to find a job are more closely monitored than before, and sanctions are applied if the efforts are deemed to be insufficient. Recent micro-economic evaluations in other countries have concluded that this type of policy can be effective in stimulating participants' return to employment. This conclusion is important, given that most active policy measures turn out, when evaluated, only to have weak effects. This research is aimed at seeing whether these conclusions also apply in Belgium. This project is led by Muriel Dejemepe and Bruno Van der Linden in collaboration with Bart Cockx from Ghent University. It involves five researchers: Sofia Pessoa e Costa, Andrey Launov, Cyriaque Edon, Matteo Picchio, and Fatemeh Shadman-Metha. It benefits from the cooperation of Bruno Crépon (CREST) and Marc Gurgand (PSE and CREST).

The second project relates to the determinants of youth unemployment. Unemployment rates among young people vary dramatically across OECD countries and over time. This project tries to identify the economic forces underpinning these variations. By

using OECD labor market aggregate time series it aims to assess the relative importance of (aggregate) labor demand versus (youth) labor supply as determinants of the youth unemployment rate. In particular we evaluate the "lower demographic dividend" hypothesis, according to which the smaller cohorts of young people since the 1980s should translate into lower youth unemployment rates. The second objective is to identify countries where the level and the variability of youth unemployment significantly deviates from that predicted by the overall/adult level of unemployment (a good proxy of the state of the business cycle) and demographic factors. We investigate whether specific institutional arrangements can make a difference to youth unemployment. The existence of such arrangements is a prerequisite for the justification of specific youth employment policies and analyzes of youth unemployment. So far, we have arrived at several conclusions. First, youth unemployment rates since 1980 have been strongly driven by the adult unemployment rate and the overall demand for labor. Second, smaller cohorts since 1980 have translated into lower youth unemployment. Third, some countries seem to be able to achieve better (or worse) in terms of youth unemployment than their overall employment performances and demographics would predict. Vincent Vandenberghe and Thomas Manfredi from the OECD are conducting this project.

2. Design and evaluation of labor market institutions

The first objective in this area is to characterize and evaluate the design of labor market institutions in Belgium. Labor market institutions include formal organizations, laws, rules and policies that affect the functioning of the labor market. This research starts with the question of the extent to which some federal labor market institutions should be decentralized. We argue that some gains can be expected from the appropriate decentralization of some of these institutions. However, to overcome the huge demographic and economic challenges that we currently face, a comprehensive reform of these institutions is much more important. Within the limits of this research we focus on the design of the employment protection legislation (EPL) and of unemployment insurance (UI). The promoters of this project are Bruno Van der Linden and Bart Cockx from Ghent University.

Another concern is the empirical analysis of gendered wage discrimination on the Belgian labor market. This research uses a matched employer/employee dataset to investigate the presence of gender wage discrimination in the private sector. We identify and measure wage discrimination at the firm level, using a labor index decomposition pioneered by Hellerstein and Neumark (1995). This allows us to compare direct estimates of a gender productivity differential with those of a gender labor-cost differential. Using the panel structure of our data we can distinguish gender wage discrimination from within-firm variation. We address the problem of endogeneity in input choice using a structural production func-

tion estimator devised by Olley and Pakes. Although subject to important caveats, our results indicate that we cannot reject the null hypothesis that there is no gender wage discrimination on the Belgian labor market. Our findings suggest that other causes of the current gender differences in salaries/wages have to be investigated. This project is led by Vincent Vandenberghe and involves Daniel B. Martins from the OECD.

Another topic in the broad area of labor market participation is self-employment. The IRES is investigating the effects of interventions supporting youth self employment in disadvantaged areas of France. These are areas where youth unemployment is particularly high and young people face significant constraints in terms of human capital, experience, and access to information that keep them from starting their own businesses. The program aims to relax these constraints by developing an entrepreneurship training program. We have developed an experimental design to rigorously identify the effects of the program: some of the eligible young people are randomly encouraged to participate, while others are not. This creates a sufficient participation differential between the two groups to estimate the parameter of interest. A similar research project is being implemented in Morocco. These projects were developed by William Parienté, in collaboration with several other researchers: Bruno Crépon (CREST), Esther Duflo (MIT), Elise Huillery (Sciences PO) and Juliette Seban (PSE).

Our staff is also investigating normative issues re-

... Design and evaluation of labor market institutions

lated to the labor market. One goal is to analyze the optimal income tax scheme with endogenous participation and search unemployment. The research team studies optimal redistributive taxation when individuals are heterogeneous in their skills and the value they attach to non-market activities. Search/matching frictions on the labor markets create unemployment. Wages, labor demand and participation are endogenous. The government only observes wage levels. Under a "maximin" objective, if the elasticity of participation decreases with the distribution of skills, at the optimum the average tax rate is increasing, and marginal tax rates are positive everywhere, while wages, unemployment rates and participation rates are distorted downwards compared to their laissez-faire values. Under a general utilitarian objective, numerical simulations suggest that the downward distortions of wages and unemployment remain. However, the optimal policy then induces upward distortions in participation. The head of this project is Bruno Van der Linden, working in collaboration with Etienne Lehman (CREST) and Alexis Parmentier (Université d'Evry).

A related topic is optimal marginal tax rates with both extensive and intensive labor supply responses. The literature on nonlinear redistributive taxation assumes that workers can adjust their effort in employment (the intensive margin) while the government can observe their total earnings but not their ability. The optimal marginal tax rates are then non-negative. When participation decisions (the extensive

margin) are endogenous and the intensive margin is neglected, the optimal participation tax rates can be negative at the bottom of the earnings distribution. This property provides a rationale for tax systems such as the earned income tax credit. A noteworthy feature of such systems is that the marginal tax rate is negative over some range of earnings. In this project, we assume that both the intensive and the extensive margins are present. Unlike Saez (2002), we assume that there is a continuum of earnings so that the notion of marginal tax rates makes sense. We provide a sufficient condition such that optimal marginal tax rates are non-negative everywhere. This issue is analyzed by Bruno Van der Linden in collaboration with Laurence Jacquet (NHH) and Etienne Lehmann (CREST).

Finally, Bruno Van der Linden, Etienne Lehmann (Crest) and Claudio Lucifora (University of Milan) use empirical tools and panel data to revisit the links between payroll taxation and the level of unemployment. Until now, the literature has mostly considered aggregate indicators of the tax pressure (such as the tax wedge). Our approach is different since it focuses on indicators of the profile of the tax schedule. In non-competitive labor markets, theoretical analyses show that an increase in tax progression (actually, a decline in the coefficient of residual income progress) leads to wage moderation and eventually to a decline in unemployment.

3. Economics of education

In this area, we deal with the determinants of human capital investments and the evaluation of public education. The first objective is to evaluate the 2001 education reform of the Belgian French-Speaking Community. We have quantified the effects of grade retention on attainment by means of a reform introduced in 2001, whereby the possibility of grade retention in Grade 7 was reintroduced. We used the Synthetic Control Method to identify the best possible control methods. Data come from three waves of the PISA study, covering periods before and after the reform, that contain test scores for representative samples of 15 year-olds. These are used to answer two questions. First, has the 2001 grade repetition reform at least succeeded at filtering out weaker pupils, who would presumably be disadvantaged by being promoted directly to higher grades? This is a minimum condition for grade retention to be applicable. Second, do these "treated" students achieve better or worse when they repeat (and are therefore in a lower grade at age 15) than when they are "socially promoted" (and reach the Grade 10 when they are 15)? We have found significant evidence of positive screening, but we have failed to demonstrate that those filtered out perform differently under the "grade repetition" regime than under the "social promotion" regime. This project is being conducted by Vincent Vandenberghe and Michèle Bélot (Nuffield College, Oxford).

We are also exploring new funding mechanisms for higher education in the European Union, by investi-

gating the possibility of relying on income-contingent tuition fees. The arguments for raising tuition fees in Europe largely rest on preserving the profitability of educational investments and offering deferred and income-contingent payments. We are using income survey datasets from Belgium, Germany and the United Kingdom to estimate how graduates' private return on educational investment is affected by higher private contributions. The effect of income-contingent and deferred payment mechanisms on lifetime net incomes and their capacity to account for graduates' ability to pay, are evaluated by considering numerous ways of financing the cost of introducing income-contingency. Our analysis reveals that increasing individuals' contributions to higher education costs, through income-contingent and deferred instruments, does not significantly affect the private rate of return of heterogeneous graduates. It allows for payments to be indexed to the ability to pay, and can be implemented in ways that minimize the risk of adverse selection. These findings prove robust to significant variations between countries' diverse higher education institutional structures. This project is run by Vincent Vandenberghe and Olivier Debande (EIB).

Another topic is the empirical study of the impact of family income on enrolment in tertiary education across EU countries. There is plenty of evidence across the EU suggesting that young people from poorer backgrounds are less likely to undertake tertiary education than their better-off peers. This cor-





relation is often used to justify monetary transfers to families with students. It is not clear, however, that these differences in attendance are caused by income itself rather than by parental ability, motivation, education, and other aspects of young people's experience that differ between families, but are not a direct result of income. Controlling for observable family characteristics is a useful step. But further developments are needed as families potentially differ in unobservable characteristics that are correlated with both income and enrolment in tertiary education. We consider families with several children to correct for unobserved time-invariant family fixed effects. The results suggest the absence of parental income effects in Belgium and Germany, small positive effects in Poland, medium-sized positive effects in the UK, and sizeable positive effects in Hungary. The project is led by Vincent Vandenberghe and involves one researcher, Karasiotou Pavlina.

4. Non-profit organizations and public policies

The three projects in the area of non-profit organizations and public policy are supervised by Marthe Nyssens and involve researchers from CIRTES (Centre Interdisciplinaire de Recherche Travail et Société – Interdisciplinary Center for Research on Work and Society, UCL).

The first study concerns the provision of care services in European countries in a comparative perspective. In the context of the crisis in the Welfare State and massive unemployment, "proximity services" are often presented in the policy debates of European countries as a solution to two major challenges: they meet the growing demand for personal and social services generated by demographic, social and family changes; and they generate job opportunities particularly adapted for the low-skilled unemployed. The provision of care services is characterized by a plurality of providers: public, cooperative, non-profit, social enterprises as well as private for-profit organizations. The objective of this study is to achieve a better understanding of the way the in which the provision of care services is organized, so as to define the broad lines of a public intervention to support their development.

A related project concerns social enterprise, defined by the EMES European Research Network as an initiative from a citizens' group that combines a dimension of service with widening and opening to the community. There is a high degree of autonomy and economic risk linked to private activities of production. The concepts of social enterprise and social en-

trepreneurship are making amazing breakthroughs in EU countries and the United States. The debates on the two sides of the Atlantic have taken place in parallel, with few connections between them. Our recent research analyzes how the various conceptualizations have evolved and investigates the reasons for the conceptual convergences and divergences among regions as well as within the US and Europe.

The third issue relates to the organization of civil society in the "South". Since 2004, we have been part of the GRAP (Groupe de Recherche sur l'Action Publique — Research Group in Support of Development Co-operation Policies) research project, supported by the CUD (Commission Universitaire pour le Développement – University Commission for Development) and the Belgian Development Cooperation (DGDC). This project is concerned with the role of civil society organizations in the fight against poverty, in particular in the sectors of education, microfinance and health micro-insurance in sub-Saharan Africa. Our team is participating in the project on microfinance and health micro-insurance. Our first goal is to analyze the extent to which the actions of civil society organizations can improve the access of the poorest to these services. In a second stage, the researchers will analyze the ways in which supporting civil society organizations might improve the regulation of the health and microfinance sectors.

5. Social policies, poverty and development

In the field of social policies, poverty and development, we are studying the microeconomic determinants of poverty in developing countries and using field experiments to analyze the effectiveness of specific development policies. Access to credit, human capital, and basic infrastructure is often limited in poor areas. Two research projects are focusing on the effects of relaxing credit constraints in poor rural areas of Morocco and Pakistan. Financial services are essential for many reasons, including the accumulation of physical and human capital, and for smoothing consumption in the absence of insurance markets. Lack of access to credit may therefore have significant consequences on the economic productivity and mobility of households. The project is exploring the effect of interventions to improve access to credit on households' production, income, consumption and food security. We are also looking at externalities affecting populations that are do not benefit directly from these policies. The two projects are led by William Parienté, in collaboration with Bruno Crépon (CREST), Esther Duflo (MIT) and Florencia Devoto (PSE) for Morocco, and with Dean Karlan (Yale) for Pakistan.

In a related project, we are studying the demand for, and the effect of, private access to water on health, time use, social integration and well-being among households in urban Morocco. The private and public returns of policies that are promoting access to water at home are compared to evaluate whether or not they should be subsidized. This research is being



undertaken by William Parienté in collaboration with Esther Duflo (MIT), Pascaline Dupas (UCLA), Vincent Pons (MIT) and Florencia Devoto (PSE).

6. Local development policies

Many development policies are implemented within developed countries, to help lagging regions catch-up or to promote the competitiveness of particular industries through geographically targeted measures.

One example of this approach is cluster policies, which try to generate and enhance relationships between firms in the same sector located in the same region. These increased collaborations between geographically proximate firms are expected to facilitate, among other things, the circulation of ideas, the exploitation of technological complementarities, and the optimization of input purchasing. These are all factors that may improve firm-level performance (productivity, exports etc.) Many countries or regions, such as the Spanish Basque Country, Germany, Southern Korea, Brazil, UK, France or Belgium, have implemented development strategies based on cluster policies over the last twenty years. However, such policies are advocated both by supporters of regional policies to favor lagging areas, and by exponents of competitiveness policies focused on national leaders. They therefore suffer from considerable ambiguity between equity and efficiency considerations, and their implementation can be highly varied. Ex-ante and ex-post evaluations of these policies are needed to understand their determinants and their impact. We are focusing on the situation in France, by evaluating two different French cluster policies, the Local Productive Systems and the Competitiveness Clus-

ters policies. This research is led by Florian Mayneris, in collaboration with Philippe Martin (Sciences-Po) and Thierry Mayer (Sciences-Po) on the one hand, and Pamina Koenig (Paris School of Economic), Lionel Fontagné (Paris School of Economic) and Sandra Poncet (Paris 11) on the other.

Some other policies target deprived city areas directly. These areas often experience low levels of education, high levels of unemployment and poverty, damaged housing and security issues, which, cumulatively, lower their attractiveness considerably. In order to break this vicious circle, some policies are aimed at attracting economic activities to these places through geographically targeted incentives. In France, for example, tax and social-contribution exemptions are offered to firms that relocate to the deprived urban areas targeted by the government. First evaluations of these policies in developed countries have generally yielded mixed results. When an effect is detected on the number of workplaces created, it is often quite weak; moreover, some studies show that the unemployment of local residents does not necessarily decrease when workplaces are created in these areas. The French Ministry of Labor and Solidarity has decided to evaluate the various measures taken in France since the mid 1990s. Florian Mayneris is participating in this evaluation, with a team of researchers from Sciences-Po comprising Clément Malgouyres, Thierry Mayer, Loriane Py and Etienne Wasmer.



Research in International Economics

IRES research in international economics focuses on trade and factor mobility. This includes trade policy evaluation, the modeling of trade policy with heterogeneous firms, tax policy evaluation, antidumping, safeguards and WTO dispute settlement cases. The team uses a variety of tools and specializes in the analysis of disaggregated data sets, including firm-level analysis and the estimation of firm-level productivity, firm-level markups, product-switching and skill-upgrading, credit constraints and investment. As well as issues related to trade policies, their determinants and their impact, we also run projects on export participation and firm-level performance and on demand-driven determinants of trade flows. The determinants and implications of factor mobility is another important area for us. This includes international movement of skilled and unskilled workers and the links between factor mobility and economic development and income inequality between nations. Research in international economics is organized around two main areas: trade theory and trade policies, and geographical mobility of labor.

The faculty members involved are Frédéric Docquier, Fabio Mariani, and Hylke Vandenbussche. The team also includes several young researchers and collaborators from other universities..



1. Trade theory and trade policies

The effectiveness of trade policies when firms are heterogeneous is one of our main interests. Neo-classical models build on the assumption of a representative firm, but recent empirical work refutes the predictions based on these models. The availability of firm-level data has led to the understanding that, even in narrowly defined industries, firms can be very different from each other. Neo-classical trade models predict that industries can be classified as either import-competing or export-oriented. Firm-level analysis has revealed that exporting and non-exporting firms can co-exist in narrowly defined industries. Other important stylized facts are, for example, that exporting firms are larger in size, more productive and pay higher wages than non-exporting firms in an industry. Inspired by these findings, a new generation of models has introduced heterogeneity among monopolistic firms, and yielded predictions that are more in line with empirical results. One downside of this new approach is that these models are less well-suited for studying issues of trade policy, due to their complexity. The purpose of this project is to contribute to the growing literature on the effects of trade policy on heterogeneous firms. This project is led by Hylke Vandenbussche and involves five researchers, Christian Viegeln, Francesco Di Comite, Laura Rovegno, Ilke Van Beveren (Katholieke Universiteit van Leuven) and Arastou Khatibi.

Another project tries to characterize the determinants of trade policy. Protectionism is on the rise. Antidumping measures are a particularly popular instru-

ment for placing tariffs on foreign imports. But the externalities of trade protection are not well understood. This is important since there has recently been a proliferation of trade protection laws worldwide. While in 1980 only 49 countries had antidumping laws, by 2000, this number had almost doubled and 94 countries had adopted antidumping laws. This proliferation can result in two Nash equilibria. It may result in an equilibrium where every country starts using antidumping protection against other countries, or it may bring us to a more politically efficient equilibrium where the use of antidumping laws decreases because all countries can now use them. The multilateral capacity to use antidumping laws and the ensuing equilibria are not well understood. Our research project aims to construct models that offer greater insight into the dynamics involved. Questions like "How do antidumping laws affect firm-level innovation when trade partners have the capacity to retaliate" are being explored. This project is being conducted by Hylke Vandenbussche, in collaboration with Huasheng Song (Zhejiang), Kaz Miyagiwa (Emory University) and Jim Hartigan (Oklahoma University).

A related issue concerns the links between trade policies and trade flows. As stated above, an important stylized fact is the proliferation of antidumping laws that occurred at the end of the 20th century, when the number of countries with trade protection laws doubled. This change offers us the chance to carry out a unique policy experiment by which we

can study the trade-chilling effects of trade policy laws. Using a gravity approach to worldwide bilateral trade flows, this project investigates the extent to which the adoption and use of antidumping laws affects the trade flows of the new adopters. Previous research has only looked at how antidumping affects product-level trade in the targeted products. But there could be spillover effects both horizontally and vertically which may result in aggregate effects of antidumping protection. Spillovers beyond the targeted products may occur because of trade diversion, trade destruction of substitute products, trade enhancement of downstream products, FDI effects, retaliation effects, collusion effects, etc. Therefore in this study we turn to aggregate bilateral trade flows to see if trade protection reduces trade. This project is being conducted by Hylke Vandenbussche, in collaboration with Maurizio Zanardi (University of Brussels) and Jan van Hove (Katholieke Universiteit van Leuven).

It is well known that exporting firms are, on average, bigger and more productive than domestic firms. An important debate developed over the direction of causality in the 1990s and 2000s: do better firms become exporters (selection) or does exporting increase productivity (learning-by-exporting)? However, this may be a chicken-and-egg debate, since, as recent research has shown, firms generally make productivity/capacity enhancing investments when they decide to enter the export market. A related issue is the heterogeneous response of firms enter-

ing the export market in terms of investment: do the initially more productive firms invest more and grow more than the others, or do the initially less productive ones catch up when they enter the export market? Conflicting results appear in the literature, and there are several possible explanations for this. Credit constraints in particular can shape the relationship between initial productivity/size, entry to the export market, and investment. This topic is being investigated by Florian Mayneris. Investments in innovative activities will also be studied in collaboration with Nicolas Berman (IHEI Geneva) and Vincent Rebeyrol (Toulouse School of Economics)

In selection models of trade, firm-level productivity is the only determinant of export status. However, recent results from various countries show that the reality is more complex: some unproductive firms become exporters, while some very productive ones remain domestic. This must be due to the existence of other determinants of entry to export markets. In particular, firms' local environments could play a role. Successful entry to international markets requires a lot of information, for example on foreign product and market regulations, and on the tastes of consumers. It can also be costly in terms of researching business opportunities. The presence of several exporters in the same neighborhood could favor the diffusion of information or the mutualization of some costs, which would reduce firm-level export costs significantly. These issues are being investigated, using French data, by Florian Mayneris, in



2. Geographical mobility of labor

collaboration with Pamina Koenig (PSE) and Sandra Poncet (Paris 11). Another project, also in collaboration with Sandra Poncet, focuses on export spillovers generated by foreign firms in Chinese cities.

Finally, trade theory usually emphasizes the role of supply-side determinants of trade flows (productivity, relative endowments, size etc.). However, in a world where goods are more and more differentiated, consumer preferences should play a role in the determination of countries' comparative advantages. In particular, both the average income and the distribution of income should impact on the quality of the goods demanded by consumers. Not only should wealthier consumers prefer higher quality goods, but aggregate demand can also be biased towards high or low quality according to the distribution of revenues that underlies the average income. This bias in aggregate demand at the national level can in turn impact on the comparative advantages of countries. We investigate this question in the context of European integration. Recent enlargements have significantly increased the European Union's (EU) heterogeneity in terms of average income and income inequalities. Average income and income distribution could have an impact on the way Eastern countries integrate with the rest of the EU commercially, and thus on the type of competition that exists between old and new EU members. We are studying this question, both theoretically and empirically, through the analysis of very detailed data on bilateral trade flows at the product level. This project is being conducted by Hélène Latzer and Florian Mayneris.

Research on the geographical mobility of labor is related to research on the determinants of the international mobility of labor. The first objective is to characterize the dynamics of international migration, in relation to immigration policies at the destination. Ever since Ravenstein in the 19th century, economists, demographers and geographers have been trying to understand the rules governing human migration. Established migrants' networks play an important role in the migration decisions of young people. By relying on network information, newcomers can reach relatively better and safer decisions when they are uncertain or have imperfect information. In the absence of migration data by educational attainment, the analysis of the migration-network hypothesis and the dynamics of diasporas has remained poor. Taking advantage of new databases which include education level, the goals of our research are (i) to revisit the determinants of international labor mobility and (ii) to characterize the dynamics of migrant diasporas (defined as the stock of people born in country i and living in country j). The dynamics of diasporas is the outcome of a complex combination of self-selection (endogenous decisions by heterogeneous individuals to leave their country) and out-selection mechanisms (host-country decisions to accept immigrants, reflected in their immigration policies). How do the characteristics of existing diasporas (size, education level, gender structure) affect the size and structure of current migration flows? How do existing diasporas impact on the effectiveness of immigration policy reforms? In particular, would more selective immi-

gration policies generate important effects on the structure of EU immigration flows? These are the questions addressed by this project. Our preliminary results show that the proportion of male migrants and the average education level both decrease as the size of the diasporas increases, suggestion that women and low-skilled people are more affected by the endogenous costs of moving and by family reunion programs. We are now quantifying the speed of adjustment to this phenomenon by studying the relations between the structure of existing diasporas and the characteristics of migration flows. In addition, we are exploring counter-migration flows (the question of whether the existing diaspora from i to j induces a migration flow from j to i), a concept that has been largely ignored in the current literature. The project is led by Frédéric Docquier and involves Abdelham Marfouk (IWEPS) and Sara Salomone.

Another project concerns the links between migration and crime. Its starting point is the fact that, contrary to popular perception, empirical evidence shows that crime rates are not necessarily higher among immigrants than among natives. However, in most cases, second-generation immigrants are more involved in criminal activities than natives. We try to explain these stylized facts in the framework of a two-country, endogenous "career choice" model. Agents may choose between working honestly and engaging in criminal activities. Depending on whether career crossovers are possible after migration to a richer economy, there may be different consequenc-

es for immigrants' crime rates. Socioeconomic and institutional differences between countries, and immigration policies are just two of the factors which may affect the results. In particular, if immigration policies become too restrictive, illegal immigration may increase, thus inducing an adverse selection of immigrants. In addition, the benchmark model can explain why immigrants often replace natives in criminal activities (the substitution effect). This project is led by Fabio Mariani.

The political economy of immigration policies is another topic of research. As shown in many recent studies, low-skill migration generates huge gains for migrants, their families and, most importantly, the sending countries. By relaxing labor-market constraints at origin and inducing large rates of remittance, low-skill migration should be seen as an explicit component of the development policy of the rich world. In its report on Global Economic Prospects, the World Bank found that international remittances received by developing countries (around 170 billion dollars in 2005, two thirds of which was sent from developed countries) had doubled since 2000 and were twice the size of official development aid. Official records still underestimate the full scale of remittances. Although the impact on growth is unclear, remittances obviously play an important role in reducing poverty in developing countries.

Migration has other economic implications for poor countries beyond remittances. It raises the demand for low-skill workers at the margin, leading to higher

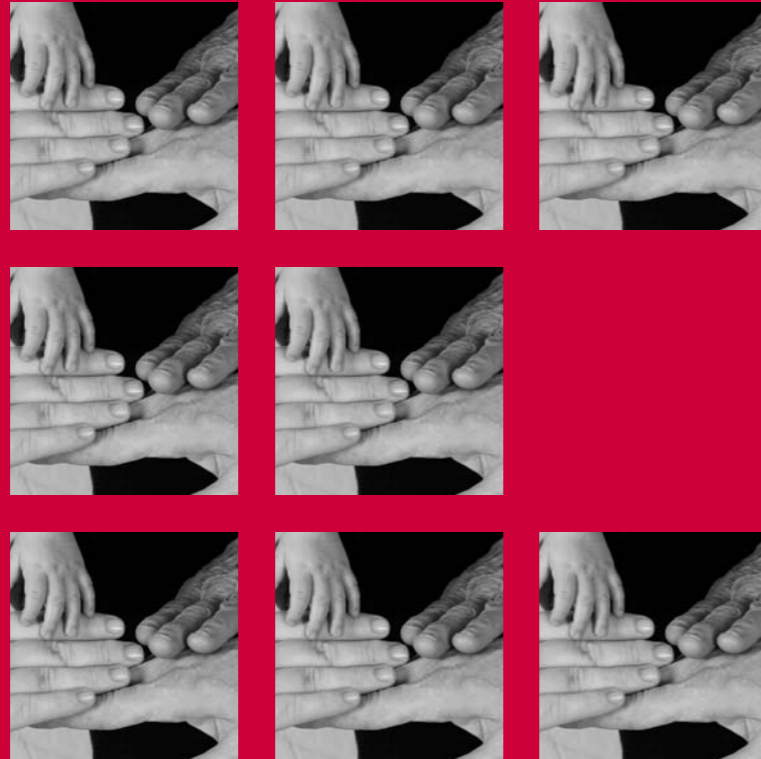


... Geographical mobility of labor

wages, lower unemployment and greater labor-force participation. It creates ties between countries, reducing transaction and informational costs. Hence, it is not surprising that development agencies promote low-skilled migration. Although movements of capital, goods and services are growing in importance, the movement of workers is impeded by restrictive policies in rich countries. Such regulations have important economic costs for developing countries, and prevent global inequality from declining. Clearly, “breaking the gridlock on international labor migration” requires solutions that are politically acceptable in rich countries. A political economy framework is useful for explaining immigration restrictions in advanced countries. This research project aims to characterize the variables affecting natives’ ideas about immigration into rich countries and finding incentive mechanisms that could break the low-skill immigration deadlock. Our analysis builds on theoretical foundations and numerical experiments based on properly calibrated models. This project is being conducted by David de la Croix and Frédéric Docquier.

Assimilation policies are the third pillar of immigration policies (together with quantitative restrictions (quotas) and qualitative selection of immigrants (skill requirements, for instance)). A project on the political economy of immigrants’ naturalization is inspired by the observation that OECD countries adopt very different naturalization policies. This is especially true with respect to the concession of citizenship and/or voting rights to legal immigrants: in fact, the resi-

dency-time requirement to apply for (active) citizenship varies widely across countries. To try to explain this phenomenon, we are building political economy models in which self-interested natives decide when voting rights should be granted to foreign-born workers. This choice is driven by the maximization of net gains from immigration. This project is led by Fabio Mariani.



Research on interdisciplinary topics

IRES has team members working at the intersection between economics and other fields of study. Three IRES projects are situated at the borders of economics and demography. They use economic theory and economic statistics to quantify and explain demographic behaviors. Three others relate to intergenerational issues. Research on interdisciplinary topics is organized around these two main areas: economic demography, intergenerational issues.

The faculty members involved are Raouf Boucekkine, David de la Croix, Frédéric Docquier and Vincent Vandenberghe. The team includes young researchers and collaborators from other universities.



1. Economic demography

The first project in economic demography is on the relationships between population growth and economic growth. Such (non linear) relationships are highly interesting for many reasons. An obvious nexus between economic and demographic growth is human-capital accumulation since human capital is embodied in individuals. Most existing studies explore this nexus in an OLG (overlapping generations) setting, with population growth endogenized via the well-known quality/quantity trade-off. In this project, we take a different approach. Like most demographers, we do not take fertility as endogenous through the elementary mechanisms used in the economic literature: we return to the traditional growth models with exogenous fertility. In the one-sector framework, the impact of population growth on human capital and growth is admittedly trivial. However, in a two-sector framework à la Lucas-Uzawa, the question is extremely difficult to address due to some technical reasons inherent to endogenous growth and transitional dynamic properties. This project is devoted to solving the problem using some recent advances in the analytical approach to two-sector growth models. It is led by Raouf Boucekkine and involves three researchers, Ramon Ruiz-Tamarit, Blanca Martinez, Alberto Bucci.

Another project relates to fertility choices and population policy. In all species, when available resources are more abundant, reproduction increases. This was also true for humans before the industrial revolution, but has changed more recently. During the last two centuries, as countries grew richer, people had fewer children. This phenomenon is known as the demographic transition. Now, both within and across countries, the rich and the educated have fewer children than the poor and the unskilled. Economists believe that fertility patterns are closely linked to economic variables; they cannot simply result from the presence or absence of contraception. They insist that parents must have reasons for the number of children they have. One school of thought models children as a way to save resources for the future and to obtain some support when old. This is the old-age support hypothesis. A second hypothesis studies the interplay between fertility and child mortality, stressing that lower mortality reduces the need for high fertility in order for the same number of children to reach adulthood. A third model emphasizes that parents face a trade-off between having many children and spending large amounts on the health and education of each of them. This approach is particularly successful in explaining fertility differences as a function of social class. Educated parents, for whom time is highly valuable on the labor market, will optimally choose to have fewer children but spend more resources on their education and health. These models yield predictions on how the size and the composition of population will change in the fu-

ture through their interaction with the economic and natural environments. Population dynamics are key to the development of poor countries and the future of the world. In this project we develop further the models explaining fertility as an optimal behavior and we address the related policy issues. The project is conducted by David de la Croix in collaboration with Matthias Doepke (Northwestern University) and Axel Gosseries (ETES). It also involves Davide Dottori.

The third project in economic demography aims to quantify the size of the brain drain. Due to the lack of harmonized data, the literature on the consequences of high-skill emigration has long remained theoretical. In partnership with the World Bank, our team has been working intensively since 2005 on the construction of a new database on international migration by education level. The construction involves three steps: (i) collecting census and register information on the structure of immigration in all OECD countries, (ii) summing over source countries to evaluate the stock of emigrants from any given sending country to the OECD area by education level, and (iii) comparing the educational structure of emigration to that of the population remaining at home. This gives emigration rates by educational attainment in 1990 and 2000. This year, we have published an update of the data set including the gender breakdown. We are now extending it to account for migration to non-OECD countries; the inclusion of non-OECD host countries (such as the Gulf states, South Africa, Singapore and Ivory Coast) has a major impact on

figures for the brain drain from neighboring countries. Finally, we are preparing an original database on the emigration of healthcare professionals. These databases are publicly available and are used by many scholars worldwide. This project is conducted by Frédéric Docquier, in collaboration with Abdeslam Marfouk (IWEPS).



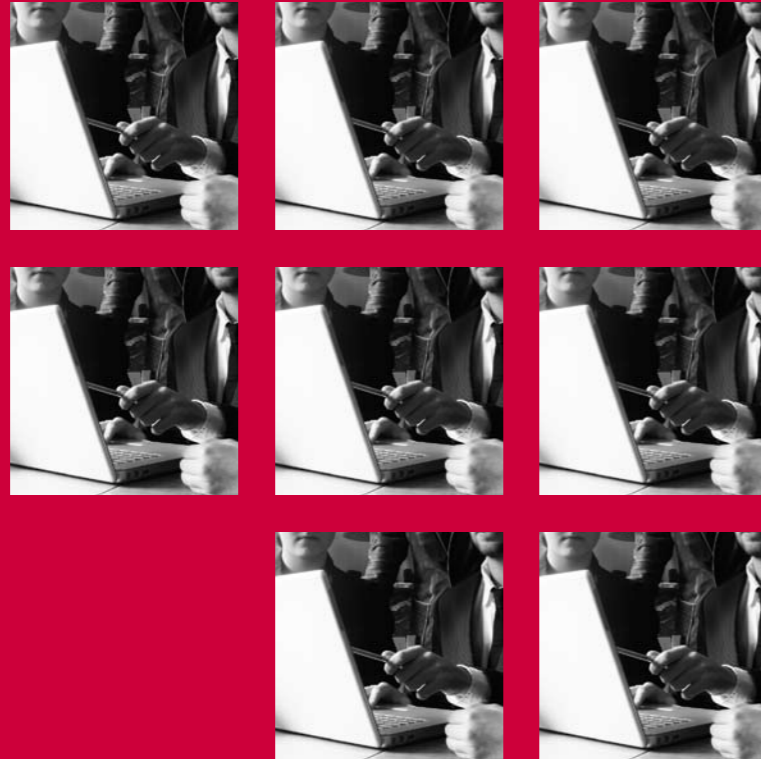
2. Intergenerational issues

In this area, our first objective is to model conflicts and solidarity across generations in aging societies. This issue is at the center of economic policy debates today. Reducing public debt, financing social security, taxing capital and labor, and designing the education system all imply substantial intergenerational transfers. The tool that economists use to analyze these issues is the overlapping generations model, which allows the different periods of life to be captured: youth, adulthood and old age. When the model includes capital accumulation, it also allows researchers to formalize the development of an economy, relating its growth path to the savings behavior of young agents. The aim of this project is to carry out an in-depth analysis of this model and to draw its major policy implications. This project is conducted by David de la Croix, in collaboration with Grégory Ponthière.

A second objective is to obtain a quantitative evaluation of the implications of population aging for the sustainability of existing public pension schemes. We set up an OLG model with fifteen generations. Life duration is stochastic. A member of a given generation may live for up to fifteen five-year periods. We thus have a model with up to fifteen age groups, going from 25-30 to 95-100. Labor market frictions are factored in using a Mortensen-Pissarides framework with exogenous job destruction. The labor market is not segmented and all unemployed people compete for the available vacancies. The

legal (and compulsory) retirement age is 65. Early retirement is however possible between 50 and 65, and is endogenous. In this setup we examine the consequences of increased life expectancy and of changes in early-retirement rates. The project is directed by Henri Sneessens and David de la Croix, and the researchers involved are Olivier Pierrard and Anna Batyra.

Our final project aims to quantify the effect of aging on labor productivity. The Belgian population is aging due to demographic changes, and so is the workforce of firms active in Belgium. This trend is likely to remain for the foreseeable future. It will be reinforced by the willingness of public authorities to expand employment among individuals aged 50+. Aging, and policies aimed at maintaining older individuals in employment, raise crucial issues. One of them is the effect on the productivity of firms, and (by extension) on the whole economy. The central aim of this project is to quantify the effect of the changing age structure of the workforce on the productivity and profitability of firms. Our intention is to tap into a unique employer-employee panel data set, and apply econometric techniques to producing robust evidence on the causal effect of aging on productivity, while attempting to identify the contextual or policy factors that affect this relationship. The project is led by Vincent Vandenberghe and involves Fabio Waltenberg and Andrea Ariu.



Interactions with decision-makers

Since its creation in 1928, IRES has always promoted deep interactions between fundamental research, applied research and policy recommendations in economics. Our members have a solid experience in advising policy makers and international institutions on varied issues related to the labor market, the business cycle and macroeconomic policies, growth policies, development and migration policies or trade policies. Below are described the main interactions between our scholars and public or private decision-makers.



1. Regards Economiques

Regards Economiques is a publication of economists from the Université Catholique de Louvain (UCL, Belgium) created in 2002 by IRES. *Regards Economiques* publishes (mostly in French) economic analyses on various socio-economic issues in a pedagogical and non-technical language in order to reach a large audience. It reflects the willingness of the economists from UCL to get more involved in the socio-economic debate, particularly in Belgium, and to contribute more directly to the understanding of socio-economic issues. *Regards Economiques* is intended to help and inform policy makers, business companies, non-profit organizations, but also teachers and students.

The editorial committee is made of academics from UCL. The purpose of the editorial committee is: (i) to incite economists from UCL to write articles and to promote some diversity in the covered subjects, (ii) to check the scientific quality of the published articles and (iii) to ensure that the articles are written in a language open to a large audience. The distribution of *Regards Economiques* is mainly electronic. The persons who take out a subscription to *Regards Economiques* an email announcing each new issue, which they can freely download in pdf format on the web site at <http://www.uclouvain.be/en-regards-economiques.html>

The co-editors are Muriel Dejemepe and Vincent Bodart. The editorial board also includes: Paul Belleflamme (IAG), Thierry Bréchet (CORE), Frédéric Docquier, Jean Hindriks (CORE), François Maniquet (CORE) and Marthe Nyssens.

From September 2010 to August 2011, six issues of *Regards Economiques* have been published:

- Issue 84 : “Perspectives économiques 2011” by Vincent Bodart, Jean-François Carpentier, Guy Legros, Vincent Scourneau, Catherine Smith and Géraldine Thiry (January 2011). This article has been downloaded 858 times. It gave rise to a radio interview at RTBF and newspaper article in *La Libre Belgique*.
- Issue 85 : “L’activation du comportement de recherche d’emploi favorise-t-elle un retour plus rapide à l’emploi ?”, “Sneller aan werk dankzij activering van het zoeken ?” by Bart Cockx, Muriel Dejemepe and Bruno Van der Linden (February 2011). This article has been downloaded 976 times. It gave rise to a radio/TV interview at RTBF, RTL and Canal Z and newspaper articles in *La Libre Belgique*, *Le Soir*, *L’Echo*, *L’Avenir*, *La Dernière Heure*, *Nord Éclair*, *De Standaard*, *De Morgen*, *De Tijd* and *Trends*.
- Issue 86 : “La nouvelle architecture de la zone euro. Analyses et perspectives” by Bernard Delbecque (March 2011). This article has been downloaded 913 times. It gave rise to a radio interview at RTBF and newspaper article in *L’Echo*.
- Issue 87 : “Face à l’épuisement du pétrole, quel rôle pour l’aménagement du territoire en Wallonie ?” by Cédric Bazet-Simoni, Thierry Bréchet, Pierre Obsomer, Fiorella Quadu and Véronique Rousseaux (April 2011). This article has been downloaded 830 times. It gave rise to a radio interview at RTBF and newspaper articles in *L’Echo*, *Trends*, *Le Soir*, *La Libre Belgique* and *Le Vif*.
- Issue 88 : “La Chine s’éveille, l’Europe tremble” by Luca Marchiori (June 2011). This article has been downloaded 663 times.

- Issue 89 : “Perspectives économiques 2011 – 2012” by Vincent Bodart, Jean-François Carpentier, Guy Legros, Vanessa Lutgen, Joël Machado, Vincent Scourneau, Catherine Smith and Géraldine Thiry (July 2011). This article has been downloaded 659 times.

2. Short-run forecasts of the SAE (Service d’analyse économique)

Every quarter, the SAE produces a detailed analysis of short-term economic prospects in Belgium. The objective of this work is that public and private decision-makers get frequently updated forecasts for Belgium, that they can compare to those provided by official institutions (mainly the National Bank of Belgium and the Federal Planning Bureau) and by commercial organizations (mainly banks). Our forecasts are made available on a large scale via the media and the internet.

Our quarterly economic report contains four chapters. In the first chapter, we discuss our hypothesis about commodity prices, interest rates and exchange rates. In the second chapter, we analyse international economic developments outside the euro area while business cycle developments in the euro area are examined in the third chapter. The fourth chapter covers short-term economic prospects in Belgium. The quarterly report also contains a large appendix with our forecasts for a variety of international and Belgian macroeconomic variables (GDP and its components, employment and unemployment, inflation, interest rates, oil prices, world trade, fiscal balances, etc.). The analysis is supervised by Vincent Bodart.



3. Reports for external institutions

Reports published in 2010-2011:

- Crépon, B. & F. Devoto & E. Duflo & W. Parienté (2011). Evaluation de l'impact du microcredit en zone rurale au Maroc. Rapport Final soumis au département recherche de l'Agence Française de Développement.
- Crépon, B. & F. Devoto & E. Duflo & W. Parienté (2011). Impact of microfinance in rural areas: evidence from a randomized experiment. Report submitted to the International Growth Center.
- Dejemeppe, M. & B. Cockx & B. Van der Linde (2011). Evaluation de l'activation du comportement de recherché d'emploi", dans le cadre du programme "Société et Avenir" de la Politique scientifique fédérale (contrat n° TA/00/11), 2006-2011.
- Peri, G. & F. Docquier & C. Dustmann & G. Facchini (2011). Migration and Labor Market Outcomes in Sending and 'Southern' Receiving Countries. Final Report, World Bank.

4. The Forum de Politique Economique (FPE)

The objective of the "Forum de Politique Economique" (formerly, the Séminaire de Politique Economique) is to encourage economists of UCL to debate on various socio-economic issues and propose policy recommendations, based on their academic work and expertise. Forum presentations can take several forms: presentation of experts with conflicting opinions followed by a panel discussion, seminar followed by a discussion under the presidency of a moderator, etc.

The FPE is similar in spirit to our free on-line review Regards économiques. Both initiatives reflect the willingness of the economists at UCL to get more involved in the socio-economic debate, particularly in Belgium, and to contribute more directly to the understanding of the most urgent socio-economic issues.

The Forum is organized on a monthly or bi-monthly basis on Fridays at lunch time. Presentations are given in French or in English. Students - especially from the Master in economics - and external participants are mostly welcome to the Forum. The organizers are Professor Muriel Dejemeppe and Professor Fabio Mariani.

Seminars in 2010:

- October 15: " Les enjeux de la relance économique en matière d'emploi et de finances publique ", a debate involving Vincent Bodart (IRES, UCL), Pierre Crévits and Philippe Donnay.

Seminars in 2011:

- February 11: Etienne de Callataÿ (Banque Degroof, FUNDP et UCL): "La réforme du financement des Régions et des Communautés".
- February 18: Florence Jany-Catrice (Lille 1, CNRS and IUF): "Quels indicateurs alternatifs au PIB? L'exemple du projet " Indicateurs 21 " de la région Nord – Pas de Calais".
- May 13: Martine Lefèvre, V. Louis, M. Mosty and B. Van Haepere (IWEPS) : "Du Plan Marshall au plan Marshall 2.0: objectifs et instruments d'une politique régionale".

5. Articles in newspapers and magazines (10)

- Boucekkine, R. (2011), "Algérie, 'maladie hollandaise' ou arabe ?", Lesechos.fr, April 2011.
- Boucekkine, R. (2011), "Réformes en Algérie : la menace d'un échec prématuré", Lesechos.fr, May 2011.
- Cassiers, I. (2010), "Redéfinir la prospérité", La Libre Belgique, November 2010,
- Cassiers, I. (2011), "La 'cage d'acier', Espace de liberté", Magazine du centre d'action laïque, June 2011.
- Thiry, G. (2011), "Nouveaux indicateurs de richesse : enjeux d'un mouvement en expansion", Démocratie, April 2011.
- Van der Linden, B., "Une preuve de prudence", La Libre Belgique, January 2011.
- Van der Linden, B., "Selon quels critères (dé) centraliser les interventions publiques sur le marché du travail? ", Human Resources Magazine, February 2011.
- Vandenberghe, V., "Redistribuer le capital plutôt que le revenu", La Libre, August 2011.
- Vandenberghe, V., "Limitons la durée cumulée des études", Le Soir, April 2011.
- Vandenberghe, V., "En finir avec les prépensions", Libre Entreprise, chronique UNIVERSITES, 2010.



Events and exchanges

In this chapter, we list the events organized at IRES or by IRES members during the academic year 2010-2011. We also list participations to seminars, conferences, workshops and exchanges of some duration in other universities.



1. Conferences organized at UCL

IRES members organized 12 conferences or workshops in 2010-2011:

- Baudin, Th. & D. de la Croix, Overlapping Generations Days on "Long-Term Macroeconomics: Growth and Development Dynamics in General Equilibrium", Vielsalm (Belgium), May 24 - May 27 2011.
- Cassiers, I., Round table "Prospérité sans croissance : de la conception à l'action" with Tim Jackson, Thomas Leysen (FEB), Thierry Jacques (MOC) and Philippe Defeyt (CPAS of Namur) and Eddy Caekelberghs (RTBF), UCL, 1 February 2011.
- Cassiers, I., Colloque IRES "Que nous est-il arrivé ? Un demi-siècle d'évolution de l'économie belge", LLN, 2 March 2011.
- Cassiers, I., FNRS contact group "Redéfinir la prospérité", one-day workshop, UCL, LLN, 1 February 2011.
- Cassiers, I., Tim Jackson's conference (co-organized with the AGL, the KAP vert, the Maison du développement durable and Etopia) at the occasion of his doctorat honoris causa, on the topic "Prospérité sans croissance : un projet de société durable" UCL, 31 January 2011.
- Cockx, B., M. Dejemeppe and B. van der Linden, "L'activation du comportement de recherche d'emploi favorise-t-elle un retour plus rapide à l'emploi?", Journée d'étude, 24 février 2011.
- Dejemeppe, M., "Day for Belgian labor economists", PAI-IUAP Workshop, tenth edition, Ghent University, Het Pand - Ghent, April 29, 2011.
- de la Croix, D., Symposium on "Towards sustained growth", Barcelona, October 29-30, 2010.
- Bélot, M., F. Mariani and B. Van der Linden, "Annual Christmas Meeting of Belgian Economists", held at IRES on December 23, 2010.
- Nyssens, M., Organisation de XXXièmes journées de l'association de l'économie sociale, Transformation et innovations socio-économiques en Europe, Charleroi, Septembre 2010.
- Van der Linden, B., International Workshop "Taxation, transfers and the labour market", June 16-17 2011, Louvain-la-Neuve.
- Vandenberghe, V., Workshop on "Ageing worforces", IRES (Louvain-la-Neuve, Belgium), September 2010.

2. The IRES Research Seminar (IRS)

The IRS is held on Thursdays from 12:50 to 14:00 at IRES, Building Dupriez, Room d144 (salle Paul Rousseaux). The organizers are David de la Croix, Frédéric Docquier, Céline Poilly, Hylke Vandenbussche and Vincent Vandenberghe.

Program of the IRS in 2010:

- September 30: Peter Victor (York University, Toronto), "Questioning Growth: an ecological economics perspective".
- October 7: Florian Mayneris (IRES) "Public support to clusters A firm-level study of French Local Productive Systems".
- October 14: Catherine Gurkinger (FUNDP), "The effects of land scarcity on farm structure: evidence from Mali".
- November 18: Klaus Waelde (University of Mainz), "Matching and Saving in Continuous Time: Theory".
- November 25: Matteo Picchio (Tilburg University), "Market imperfections and firm-sponsored training".
- December 2: Caroline Freund (World Bank), "Global Patterns in Exporter Entry and Exit".
- December 9: Martin Werding (Ruhr University, Bochum), n.a.
- December 16: Christian Zimmermann (Connecticut University), "Unemployment Benefits vs. Unemployment; Accounts: A Quantitative Exploration".
- February 17: Grégory De Walque (National Bank of Belgium), "Intensive and extensive labor margins in a New-Keynesian economy: a (tentative) estimation".
- March 3: Romain Houssa (FUNDP), "Identification of Macroeconomic Factors in Large Panels".
- March 17: Domenico Giannone (ULB Brussels), "Non Standard Monetary Policy Measures and Monetary Developments".
- March 24: Guillaume Vandebroek (Iowa University), n.a.
- April 7: Florin Bilbiie (Université de Paris 1), "Optimal Monetary Policy with Endogenous Product Variety".
- April 28: Mathias Hungerbühler (FUNDP), "Credit Markets and Employment Protection".
- May 5: Fabrice Collard (Université de Toulouse), "Fiscal multipliers along the Business Cycle".
- May 12: Eva Moreno (Université du Maine), "Job Polarization in Aging Economies".
- May 19: Hillel Rapoport (Harvard Kennedy School), "Tradable Immigration Quotas".

IRS in 2011:

- February 3: Robert Owen (university of Nantes), "Irreversibility, Endogenous Sunk Costs, News and Evolutionary Economic Methodology".
- February 10: Michèle Tertilt (Stanford University), "An Equilibrium Model of the African HIV/AIDS Epidemic".



3. Activities of the Jacquemin Chair on the European Economy

The activities organized under the Jacquemin Chair are done in collaboration with the Fondation Louvain. We have regular meetings with the administration of the Fondation Louvain to plan future events and activities that are sponsored by external donors to the University that care about activities organized on European policy issues. Examples of activities organized under the Chair are: Annual Lecture Series on European Policies; Annual Keynote Lecture, Belgian day of International Trade, etc. For each activity a particular announcement is made in the format of the Chair and sent round to internal faculty members and a wide data base of externals. Author or promoter: Hylke Vandenbussche.

A series of Lectures was organized in the Spring 2011 involving:

- February 4, 2011, Arastou KHATIBI, UCL, Institute for Economic and Social Research (IRES), "Topics in EU Policy : Introduction".
- February 11, 2011, Kirtikumar MEHTA, EU Commission, DG for Competition, Director of Anti-trust unit, "Antitrust Policy in the EU".
- February 18, 2011, Gaëtan NICODEME, EU Commission DG for Taxation and Customs Union, Head of Sector "Financial Sector Taxation".
- April 1, 2011, Carola MAGGIULLI, EU Commission, DG for Taxation and Customs Union, Head of Sector "Externalities and Environmental Taxation".
- April 8, 2011, Alessandro Turrini, EU Commission, DG for Economic and financial Affairs Deputy Head of Unit.

4. Macroeconomics Lunch Seminar (MLS)

The Macroeconomics Lunch Seminar is an informal forum where researchers present their work in progress in details and receive criticism and feedback from colleagues. PhD students entering the job market are strongly encouraged to present their job market paper. Occasionally, the Macroeconomics Lunch Seminar hosts presentations from visiting scholars. The seminar's webpage is <http://www.uclouvain.be/en-284743.html>. The organizers are Luca Pensieroso (luca.pensieroso@uclouvain.be) and Céline Poilly (celine.poilly@uclouvain.be).

Fail 2010:

- October 7th: Michel De Vroey (IRES): "New classical/real business cycle macroeconomics. The anatomy of a revolution".
- October 20th: David de la Croix (IRES-CORE): "An integrated model of brain drain and economic development", (with F. Docquier).
- November 3rd: Céline Poilly (IRES): "Understanding the effects of fiscal stimulus in the euro area".
- November 17th: Hélène Latzer (IRES): "Product-market driven innovation by incumbents".
- December 1st: Frédéric Docquier (IRES): "An incentive mechanism to break the low-skill immigration deadlock" (with D. de la Croix).
- December 15th: Elisabetta Lodigiani (University of Luxembourg): "Remittances and Financial Openness" (with M. Beine and R. Vermeulen).

Spring 2011:

- January 12th: Géraldine Thiry (IRES): "Alternative indicators to GDP: what's beyond the numbers? Adjusted Net Savings in question".

- January 26th: Fabien Ngendakuriyo (IRES): "Open loop and feedback solutions to an institutional game under nonquadratic preferences".
- February 9th: Yasser Moullan (Université de Paris 1): "Employment Protection and Migration" (with R. Bazillier)
- March 2nd: Frédéric Jouneau-Sion (EQUIPPE, Université Lille 3): "Extremal Behavior of Aggregated Economic Processes in a Structural Growth Model" (with S. Auray and A. Eyquem).
- March 9th: Luca Pensieroso (IRES): "Technical Change and the Family Structure: from the Pater Familias to the Old Chap" (with A. Sommacal).
- March 23th: Florian Mayneris (CORE): "Entry on Export Markets and Firm-Level Performance Growth: Intra-Industrial Convergence or Divergence?"
- April 27th: Patrick Pintus (Université Aix-Marseille II, GREQAM-IDEP): "Optimal Non-linear Income Tax under Income Uncertainty: the Quasi-linear Case" (with D. Henriët and A. Trannoy)
- May 4th: Jean-François Carpentier (IRES): "Measuring the Impact of Commodity Prices on Real Effective Exchange Rates - A Panel Cointegration Approach"
- May 11th: Sergei Mityakov (Clemson University): "Disaggregating the Hidden Economy: Evidence from Car Values vs Reported Earnings Gap in Moscow"
- May 18th: Thomas Baudin (CORE): "DINKS, DEWKS and Co" (with P. Gobbi)
- June 1st: Carmen Camacho Pérez (IRES): "Endogenous Time Preference and Strategic Growth"
- June 15th: Raouf Boucekkiné (IRES-CORE): "Spatial Growth Models"

5. Presentations in conferences and seminars

Presentations in conferences and workshops (97)

- Brolis, O., "La spécificité de la relation d'emploi dans les organisations de l'Économie Sociale: une revue de la littérature appliquée aux travailleurs peu qualifiés", Les XIe Rencontres du Réseau inter-universitaire de l'économie sociale et solidaire: "L'économie sociale et solidaire et le travail" à l'université de Poitiers (France), 15-17 juin 2011
- Brolis, O., "Does the mission of the organization matter for the quality of job of vulnerable workers? An analytical framework", 3rd EMES International Research Conference on Social Enterprise: "Social Innovation through Social Entrepreneurship in Civil Society", in Roskilde University (Denmark), 4-7 July 2011
- Bucher, A., "Youth unemployment, worker turnover and labor market institutions", 6th PhD Presentation of the Royal Economic Society, City University London, January 2011.
- Bucher, A., "Youth unemployment, worker turnover and labor market institutions", Journées doctorales de l'ADRES, Université Paris I Panthéon-Sorbonne, January 2011.
- Bucher, A., "Youth unemployment, worker turnover and labor market institutions", ETEPP : Ecole Thématique "Evaluation des Politiques Publiques", Fédération CNRS TEPP, Centre Paul Langevin, Aussois, France, March 2011.
- Cassiers, I., "La vision de la prospérité d'aujourd'hui et de demain", Debate with Axel Miller and Jean Stéphanne, Petercam, Wavre, 9 June 2011
- Cassiers, I., "Panel participation", Colloque "Redéfinir la prospérité", UCL-LLN, 28 April 2011.



... Presentations in conferences and workshops

- Cassiers, I., "Du PIB aux nouveaux indicateurs économiques: les enjeux d'un tournant historique", Conférence "Le bonheur doit-il être mesuré par l'Etat? Pour l'adoption de nouveaux indicateurs de bien-être", Commission Social Affairs of the house of Representatives, Brussels, 8 April 2011.
- Cassiers, I., "Redéfinir la prospérité : croissance économique ou état heureux?", Conférence "Connaissance et vie d'aujourd'hui", Namur, 24 February 2011.
- Cassiers, I., "Crise économique et crise de la science économique", Association française d'économie politique, 1st congress Lille, Science Po, 9-10 December 2010.
- Cassiers, I. (with Géraldine THIRY), "Du PIB aux nouveaux indicateurs de prospérité : les enjeux d'un tournant historique", Association française d'économie politique, 1st congress Lille, Science Po, 9-10 December 2010.
- Cassiers, I., "Redéfinir la prospérité : croissance économique ou état heureux ? " Conférence "Connaissance et vie d'aujourd'hui", Leuven, 6 December 2010.
- Cassiers, I., "Progrès et croissance économique : les raisons d'une assimilation trompeuse", Collège Belgique, Coordination of the course conference redefining prosperity (1st lesson given by Dominique Méda), 17 November 2010.
- Cassiers, I., "Au-delà du PIB : réconcilier ce qui compte et ce que l'on compte", Collège Belgique, 2d lesson of the course-conference Redefining prosperity, 25 November 2010.
- Cassiers, I., "Croissance, prospérité : toujours plus ou de mieux en mieux? ", Conference At the initiative of Brussels' students (FUSL, ULB et UCL)", Brussels, IPM headquarter, 28 October 2010.
- Cassiers, I. (with Géraldine THIRY), "Transformations et innovations économiques et sociales en Europe : quelles sorties de crise?", Regards interdisciplinaires, Association d'économie sociale, XXXth congress: "Du PIB aux nouveaux indicateurs de progress : enjeux d'un tournant historique". Charleroi, 10 September 2010.
- Chabe-Ferret, B., "Fertility Differentials and Uncertainty: An Economic Theory of the Minority Status Hypothesis", Minerva Summer School in Economic Growth, Hebrew University, Jerusalem, June 30th 2011.
- Dejemeppe, M., "La mesure d'activation des chômeurs: coup de pouce ou harcèlement? ", Conférence-débat avec Jean Faniel (CRISP) et un représentant de la FGTB, CGSP Namur, 19 May 2011.
- Dejemeppe, M., "L'activation du comportement de recherche d'emploi favorise-t-elle un retour plus rapide à l'emploi ? ", Commission "Emploi-Formation" de l'Institut Emile Vandervelde, Centre d'études du Parti socialiste, 23 June 2011.
- de la Croix, D., "From Polygamy to Serial Monogamy: a Unified Theory of Marriage Institutions, Cultural Change and Economic Growth", Munich, July 1-2, 2011
- de la Croix, D., "Does Fertility Respond to Economic Incentives? and does it matter?", IUSSP (Panel New Challenges in Population and Development), Cedeplar, Belo Horizonte, June 13-15, 2011
- de la Croix, D., "The natalist bias of pollution control", Conference on Optimal Fertility in Ageing Societies Vienna Institute for Demographic Research, December 8-10, 2010.
- de la Croix, D., "Longevity of famous people, 1000-1820", Symposium on towards sustained growth, Barcelona, October 29-30, 2010
- de la Croix, D., "An Incentive Mechanism to Break the Low-skill Immigration Deadlock", Conference on Development, Paris School of Economics. September 10-11, 2010.
- de la Croix, D., "Do Brain Drain and Poverty Result from Coordination Failures?", Cologne Macro Workshop. September 24-25, 2010.
- De Vroey, M., "Getting rid of Keynes? A Survey of the History of Macroeconomics from Keynes to Lucas and Beyond". Conference on Central banking and monetary thought in the 20th century, National Bank of Belgium, Brussels, April 2011.
- De Vroey, M., "Marshall and Walras: Incompatible Bedfellows?" American Association of Economics meetings, Atlanta, January 2011.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", Economic Policy and Finance in the Global Economy: Equilibrium Analysis and Social Evaluation (IAP-Day)" Ghent (Belgium), December 2010.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", CLEACC / ACME PhD Colloquia, Milan (Italy), March 2011.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", Conference "European Trade Study Group 2010", Lausanne (Switzerland), September 2010.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", Conference "Economics of global interactions: new perspectives on trade, factor mobility and development", Bari (Italy), September 2010.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", Fourth FIW research conference in International Economics" Vienna (Austria), December 2010.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", Royal Economic Society 2011 Conference" London (UK) April 2011.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", Conference "Industrial Organization: Theory, Empirics and Experiments", University of Salento (Otranto), June 2011.
- Di Comité, F., "Verti-zontal differentiation in monopolistic competition", 8th Annual Irish Society for New Economists Conference, University College Dublin, August 2011.
- Docquier, F., "Do Brain Drain and Poverty Result from Coordination Failures?", Final Conference of the TOM Network: Transnationality of Migrants, Venice International University (Italy), 16-18 September 2010.
- Docquier, F., "Do Brain Drain and Poverty Result from Coordination Failures?", First TEMPO Conference on International Migration, Trinity College Dublin (Ireland). 28-29 October 2010.
- Docquier, F., "Geographic, gender and skill structure of international migration", Economic Research Forum-FEMISE Workshop on "Migration in the Arab Region", Istanbul (Turkey), 16-17 April 2011.
- Docquier, F., "A unified analysis of international migration and income inequality", Economic Research Forum-FEMISE Workshop on "Migration in the Arab Region", Istanbul (Turkey), 16-17 April 2011.



... Presentations in conferences and workshops

- Docquier, F., "The wage effects of immigration and emigration", 6th IZA-World Bank conference on Employment and Development, Mexico city (Mexico), May 2011.
- Gobbi, P., "A model of voluntary childlessness", Workshop on Optimal Fertility, Vienna Institute of Demography, Vienna. December 9-10, 2010.
- Gobbi, P., DINKS, DEWKS & Co., Overlapping generations days on "Growth and development dynamics in general equilibrium", Vielsalm. May 24-26, 2011.
- Gobbi, P., DINKS, DEWKS & Co., Minerva summer school in economic growth, The Hebrew University of Jerusalem, June 27-July 1, 2011.
- Kayaoglu, A., "Did citizenship institution Lose its importance? Determinants of Turkish immigrants' affiliations and labor market integration in France and Germany", London Conference on "Migration: Economic Change, Social Challenge", University College London, 6-9 April 2011.
- Kayaoglu, A., "Did citizenship institution Lose its importance? Determinants of Turkish immigrants' affiliations and labor market integration in France and Germany", , Jamboree Meeting of European Doctoral Programme, University of Bonn, 18-19 March 2011.
- Latzer, H., "Schumpeterian model of growth and inequalities", Inertic, Milan, November 2010.
- Latzer, H., "A Schumpeterian model of growth and inequalities", SAET, Faro, June 2011.
- Machado, J., "The economic consequences of immigration amnesty", OLG Days 2011, Vielsalm, May 26, 2011
- Melindi Ghidi, P., "Fertility Differentials and Uncertainty: An Economic Theory of the Minority Status Hypothesis", EDP Jamboree (Bonn, Germany) March 2011.
- Mariani, F., "Illegal immigration and the shadow economy. Shadow", 2011 Conference, University of Münster (Germany), July 28-31, 2011.
- Mariani, F., "Migration and Crime", EEA-ESEM 2011, Oslo (Norway), August 25-29, 2011,
- Mayneris, F., "Evaluation of clusters policies, IWEPS annual conference on Evaluation", IWEPS conference, Namur. December 2nd 2010.
- Mayneris, F., "Trade in quality: An analysis of the enlarged EU", Belgian Trade economists workshop, ULB, Brussels. May 6th 2011.
- Mayneris, F., "Trade in quality: An analysis of the enlarged EU", Trade and Quality workshop, PSE, Paris, May 10th 2011.
- Mayneris, F., "Export performance of Chinese domestic firms: the role of foreign export spillovers", CESifo workshop, Venice. July 19th 2011.
- Montero Ledezma, P.L., "Unemployment and spatial disparities in a densely populated economy", Belgian Day for Labour Economics, University : Ghent University, April 2011.
- Montero Ledezma, P.L., "Unemployment and spatial disparities in a densely populated economy", Barcelona Labour Economics Summer School: Barcelona Graduate School of Economics, July 2011.
- Mufungizi, A., "The Private Sector in R.D.C. : Growth, Constraints and Governance", World Bank Workshop, Ministère des affaires étrangères RDC, University of Kinshasa and Catholic University of Bukavu (UCB), June 2011.
- Nyssens, M., "L'approche européenne de l'entreprise sociale: une mise en perspective internationale. Les frontières de l'économie sociale se sont-elles déplacées?", Colloque de l'ADDES, Paris, November 2011.
- Nyssens, M., "L'approche européenne de l'entreprise sociale: une mise en perspective internationale", Colloque SAW, Economie sociale, Entrepreneuriat social, RSE: Vrais ou Faux amis, Namur, December 2010.
- Nyssens, M., "Mode de régulation vers les quasi-marchés en Italie, Grande Bretagne et Belgique. Les services d'aide à domicile: entre action sociale et marché. Régulations territoriales, Emploi, Formation", Recherches internationales, Nancy, May 2011.
- Nyssens, M., "Mode de régulation vers les quasi-marchés en Italie, Grande Bretagne et Belgique. Les services d'aide à domicile: entre action sociale et marché", Third EMES International Research Conference on Social Enterprise: Social Innovation through Social Entrepreneurship in Civil Society, Rotskilde, July 2011.
- Parienté, W., "Happiness on Tap: Piped Water Adoption in Urban Morocco", Infrastructure and Development conference, Toulouse School of Economics. January 2010.
- Parienté, W., "Field experiments in Access to water. ECARES (ULB): Workshop on Impact Evaluation", October 2010.
- Pensieroso, L., "Economic Development and Family Structure: from Pater Familias to the Nuclear Family", 26th Meeting of the European Economic Association, Oslo, August 26th, 2011.
- Pensieroso, L., "Economic Development and Family Structure: from Pater Familias to the Nuclear Family", Royal Economic Society 2011 Conference, Royal Holloway, London, April 20th, 2011.
- Picquadio, P.G., "No-envy and efficiency in dynamic resource allocation", Bonn, Jamboree, March 2011.
- Picquadio, P.G., "No-envy and efficiency in dynamic resource allocation", ECORE Summer school, May 2011.
- Picquadio, P.G., "No-envy and efficiency in dynamic resource allocation", Maastricht, CORE Maastricht workshop on advances on social choice, April 2011.
- Picquadio, P.G., "Equity and Efficiency in an OLG model", Vielsalm, OLG days, May 2011.
- Rigo, M., "The Evolution of the Productivity-Wage Gaps Following the Transition in Hungary. Evidence from Linked Employer-Employee Data", Workshop on Ageing workforces, Louvain-la-Neuve, September 2010.
- Rovegno, L., "The impact of trade restrictions on exporters' markups: Evidence from Antidumping against South Korea", ETSG Annual Conference, Lausanne, Switzerland, September 2010.
- Rovegno, L., "Comparing EU Antidumping practice in WTO context, 'Liberalising Trade: Comparing The Experiences Of The EU And The WTO". Aarhus University, Denmark, November 2010.
- Rovegno, L., "The impact of trade restrictions on exporters' markups: Evidence from Antidumping against South Korea", Workshop on 'Recent Issues in Economic Geography', KULeuven, Belgium, December 2010.
- Rovegno, L., "The Impact of Export Restrictions on targeted firms: Evidence from Antidumping against South Korea", GEP Annual Postgraduate Conference, University of Nottingham, United Kingdom, April 2011.



... Presentations in conferences and workshops

- Rovegno, L., "The Impact of Trade Restrictions on Exporters' Markups: Evidence from AD against South Korea", Danish International Economics Workshop Aarhus University, Denmark, May 2011.
 - Rovegno, L., "The Impact of Trade Restrictions on Exporters' Markups: Evidence from AD against South Korea", Irish Society of New Economists (ISNE), University College Dublin, Ireland, August 2011.
 - Salomone, S., "Remittances, Migrants' Education and Immigration Policy: Theory and Evidence from Bilateral Data", Conference "Migration. Economic Change, Social Challenge", University College London, April 2011.
 - Salomone, S., "Remittances, Migrants' Education and Immigration Policy: Theory and Evidence from Bilateral Data, 3rd International Conference on "Migration and Development", Paris, September 2010.
 - Scourneau, V., "Estimation de la fonction GEV par maximum de vraisemblance; une approche alternative", Applied statistical workshop, UCL (Institut de statistique), December 2010.
 - Scourneau, V., "An alternative method of estimation for the parameter of the GEV distribution", Applied statistical workshop, Universiteit Hasselt, March 2011.
 - Sterck, O., "Should prevention campaigns disclose the transmission rate of HIV/AIDS? Theory and application to Burundi", 5th Annual AID Workshop Economics HIV/AIDS – Amsterdam 2010.
 - Sterck, O., "Should prevention campaigns disclose the transmission rate of HIV/AIDS? Theory and application to Burundi". CSAE Conference on Economic Development in Africa, Oxford 2011.
 - Thiry, G., "Beyond GDP: conceptual grounds of quantification. The case of the Index of Economic Well-being", EAEPE Summer School, Roma (Italy), July 2011.
 - Umuhire, P-G., "The Demand For Informal Finance In The Context Of Urban African Markets: The Importance Of Social Relations", Paper presented at the 13th Days of the Association of Social Economy, Charleroi, September 2010
 - Umuhire, P-G., "About A Theoretical Framework for Analyzing the Demand for Informal Finance: A Necessity for Microfinance Institutions", Presentation at the 2nd European Research Conference on Microfinance, University of Groningen, the Netherlands. June 2011.
 - Van der Linden, B., "Méthodes structurelles et évaluations des politiques publiques", Ecole thématique Evaluation des Politiques Publiques, CNRS & TEPP, Aussois, France, 23 March 2011 ;
 - Vandebussche, H., "Antidumping hurts Exporters", September: ETSG, Lausanne, September 2010.
 - Vandebussche, H., "Multi-product exporters, margins of trade and carry-along trade", National Bank of Belgium conference, October 2010.
 - Vandebussche, H., "Vertizontal Differentiation in Monopolistic Competition", Session International Economics.: SAET conference on Economic Theory, Portugal, June 2011.
 - Vandebussche, H., "Vertizontal Differentiation in Monopolistic Competition", Keynote speaker at 7th Danish workshop in International Economics, Aarhus Denmark, May 2011.
 - Viegelaahn, C., "Indian Antidumping Policy and its Impact on the Markups of Domestic Firms", European Trade Study Group Annual Conference, Lausanne, September 2010.
 - Viegelaahn, C., "Indian Antidumping Policy and its Impact on the Markups of Domestic Firms", Workshop on Economics of Global Interactions, Bari, September 2010.
 - Viegelaahn, C., "Indian Antidumping Policy and its Impact on the Markups of Domestic Firms", Conference on Empirical Issues on International Trade and Finance, Indian Institute of Foreign Trade, New Delhi, December 2010.
 - Viegelaahn, C., "European Union: No Protectionist Surprises", European Doctoral Programme Jamboree, University of Bonn, March 2011.
 - Viegelaahn, C., "Indian Antidumping Policy and its Impact on the Markups of Domestic Firms", Annual GEP Postgraduate Conference, University of Nottingham, April 2011.
 - Viegelaahn, C., "Indian Antidumping Policy and its Impact on the Markups of Domestic Firms", RIEF Doctoral Meeting in International Trade and Finance, University of Nice Sophia-Antipolis, May 2011.
- Presentations in seminars (63)**
- Cassiers, I., "Du PIB aux nouveaux indicateurs de prospérité: les enjeux d'un tournant historique", Séminaire du CIRTES, Charleroi, 21 February 2011.
 - Chabe-Ferret, B., "Fertility Differentials: Does Discrimination Matter? ", April 27th 2011, Labor / Public / Development seminar, Universitat Pompeu Fabra, Barcelona.
 - de la Croix, D., "Fertility, Education, Growth and Sustainability", CICSE Lectures on Growth and Development, CICSE, Naples, April 27-29, 2011.
 - de la Croix, D., "An Incentive Mechanism to Break the Low-skill Immigration Deadlock", March 9, 2011, University of Southampton.
 - de la Croix, D., "Do Brain Drain and Poverty Result from Coordination Failures?", February 25, 2011, Bilkent University, Ankara.
 - de la Croix, D., "Do Brain Drain and Poverty Result from Coordination Failures?", October 25, 2010, University of Lausanne.
 - De Vroey, M., "Lucas on the Relationship between Theory an Ideology", EIPE, Erasmus University, Rotterdam, February 2011.
 - De Vroey, M., "The Ebbs and Flows of Keynesianism over the History of Modern Macroeconomics", Department of Economics, Universidad Sao-Paulo, Brazil, March 2011.
 - De Vroey, M., "Lucas on the 'Lucasian Revolution'. An Assessment", Department of economics, University of British Columbia, Vancouver, January 2011.
 - De Vroey, M., "Lucas on the Lucasian Transformation of Macroeconomics", University of Toronto, March 2011.
 - De Vroey, M., "Lucas on the Lucasian Transformation of Macroeconomics", Peter Wall Institute for Advanced Studies, University of British Columbia, April 2011.
 - Di Comité, F., "Verti-zonal differentiation in monopolistic competition", LICOS seminar series, KULeuven (Belgium), November 2010
 - Di Comité, F., "Verti-zonal differentiation in monopolistic competition", University of Luxembourg, CREA seminar, June 2011.
 - Di Comité, F., "Verti-zonal differentiation in monopolistic competition", Columbia University (New York), August 2011.
 - Docquier, F., "An Incentive Mechanism to Break the Low-skill Immigration Deadlock", Seminar of the Department of Economics, University of Nantes, 13 January 2011.



... Presentations in seminars

- Docquier, F., "Do Brain Drain and Poverty Result from Coordination Failures?", Seminar of the Department of Economics, Poznan University, 11 March 2011.
- Docquier, F., "Globalization, brain drain and development", CEPII Seminar of Economics, CEPII-Paris, 21 March 2011.
- Docquier, F., "Do Brain Drain and Poverty Result from Coordination Failures?", Seminar of the Department of Economics, University of Nancy, 22 March 2011.
- Docquier, F., "Do Brain Drain and Poverty Result from Coordination Failures?", Seminar of the Department of Economics, University of Rome La Sapienza, 27 April 2011.
- Gobbi, P., "A model of voluntary childlessness", Midi de la recherche, Centre de recherche en démographie et société, Université catholique de Louvain, Louvain-la-Neuve, December 2010.
- Kayaoglu, A., "Turkish Speaking Community in Britain and Potential Policy Changes", TurkMis Seminar Series, Kellogg College, University of Oxford", May 2011.
- Latzer, H., "A Schumpeterian model of growth and inequalities", UIG Departmental Seminar Series, Liège, November 2010
- Latzer, H., "A Schumpeterian model of growth and inequalities", UNU-MERIT Economics Seminar, Maastricht, October 2010
- Mariani, F., "The economic value of virtue", University of Luxembourg, February 2011
- Mariani, F., "The economic value of virtue", Clemson, April 2011
- Mariani, F., "Migration and crime", Clemson, April 2011.
- Mayneris, F., "Heterogeneous credit constraints, firm-level investment and performance growth of domestic and exporting firms", Namur research seminar, FUNDP, September 28th
- Mayneris, F., "Heterogeneous credit constraints, firm-level investment and performance growth of domestic and exporting firms", IHEID research seminar, Geneva, October 2010.
- Mayneris, F., "Heterogeneous credit constraints, firm-level investment and performance growth of domestic and exporting firms", ECORE seminar, Brussels, November 2010.
- Mayneris, F., "Export performance of Chinese domestic firms: the role of foreign export spillovers", GSIE seminar, PSE, Paris, November 2010.
- Mayneris, F., "Heterogeneous credit constraints, firm-level investment and performance growth of domestic and exporting firms", Trento research seminar, University of Trento, December 2010.
- Mayneris, F., "Clusters and clusters policies", TILEC seminar, Tilburg University, March 2011.
- Mayneris, F., "Are Tax Incentives Sufficient to Attract Firms in Deprived Areas? Evidence from France", Research seminar, University of Saint-Etienne, March 2011.
- Mufungizi, A., "Market Interaction Model with and without transaction cost", LEAD seminar, UCB/Bukavu, May 2011.
- Nyssens, M., "Microfinance et micro-assurance santé: quelles articulations possibles?", Séminaire du LEAD, Université Catholique de Bukavu, June 2011.
- Parienté, W., "Effects of microcredit in rural areas in Morocco", Paris School of Economics, JPAL Seminar, January 2011.
- Pensieroso, L., "Economic Development and the Family Structure: from the Pater Familias to the Nuclear Family", Macro bag lunch seminars, University of California at Los Angeles, USA, December 2010.
- Picquadio, P.G., "Policy games in a dynamic framework", Rome, Sapienza, December 2010.
- Picquadio, P.G., "No-envy and efficiency in dynamic resource allocation", Florence, EUI February 2011.
- Picquadio, P.G., "A general approach to dynamic policy games", Rome, Sapienza, June 2011.
- Poilly, C., "Firm Entry, Markups and the Monetary Transmission Mechanism", University of Goethe University, Frankfurt, Germany, October 2011.
- Poilly, C., "On the Recovery Path during a Liquidity Trap: Do Financial Frictions Matter for Fiscal Multipliers?", Paris School of Economics, October 2011.
- Poilly, C., "Firm Entry, Markups and the Monetary Transmission Mechanism", University of Padova, Paova, Italy, March 2011.
- Restout, R., "Labor Market Frictions and the Balassa-Samuelson Model", SIUTE seminar, University of Lille, January 2011.
- Restout, R., "Labor Market Frictions and the Balassa-Samuelson Model", GAINS seminar, University of Le Mans, February 2011
- Restout, R., "Labor Market Frictions and the Balassa-Samuelson Model", EconomiX seminar, University of Paris 10, March 2011.
- Restout, R., "Labor Market Frictions and the Balassa-Samuelson Model", LEMNA seminar, University of Nantes, March 2011.
- Restout, R., "Labor Market Frictions and the Balassa-Samuelson Model", EPEE seminar, University of Evry-Val-d'Essonne, March 2011.
- Restout, R., "Labor Market Frictions and the Balassa-Samuelson Model", ERUDITE seminar, University of Paris-Est, Marne-la-Vallée, April 2011.
- Restout, R., "Labor Market Frictions and the Balassa-Samuelson Model", LEO seminar, University of Orléans, April 2011.
- Rovegno, L., "The impact of trade restrictions on exporters' markups: Evidence from AD against South Korea", Joint CES-LICOS Seminar, Leuven, March 2011.
- Sneessens, H.R., "Aging and Pensions in General Equilibrium: Labour Market Imperfections Matter", BCL Seminar, Luxembourg, December 2010.
- Sneessens, H.R., "Demographics, Capital Flows and European Unemployment. Inaugural Lecture", Faculté de droit, économie et finance, Université du Luxembourg, March 2011.
- Thiry, G., "Alternative indicators to GDP : Values behind numbers. Adjusted Net Savings in question", Séminaire doctoral Paris 1 (Sorbonne), September 2010.
- Van der Linden, B., "Monitoring and sanctions in a non-stationary structural job search model", Séminaire du CREST (INSEE, Malakoff France), March 2011.
- Vandenberghe V., "Boosting the employment rate of older men and women. An empirical assessment using Belgian firm-level data on productivity and labour costs", UFF, Universidade Federal Fluminense, seminar of the Economics Department, April 2011.

- Vandenbussche, H., "Multi-Product Exporters, Margins of Trade and Carry-along trade", Central Plan Bureau of the Netherlands, Den Haag, March 2011.
- Vandenbussche, H., "Vertizental Differentiation in Monopolistic Competition", Emory University, April 2011.
- Vandenbussche, H., "Vertizental Differentiation in Monopolistic Competition", Georgia Tech University, April 2011.
- Vandenbussche, H., "Vertizental Differentiation in Monopolistic Competition", Chicago Federal Reserve, April 2011.
- Vandenbussche, H., "Vertizental Differentiation in Monopolistic Competition", Notre Dame University, US (Midwest International Meetings), April 2011.
- Vasilakis, Ch., "The social economic impact of AIDS: Accounting for intergenerational transmission, productivity and fertility", Junior Faculty BrownBag, University of Clemson US, 2011.
- Vasilakis, Ch., "The social economic impact of AIDS: Accounting for intergenerational transmission, productivity and fertility", CSAE Oxford, 2011.

6. Visits of some duration

- Camacho, C., Visit to Bilkent University, June 2011.
- Carpantier, J-F., Visit to National Bank of Belgium, September-December 2010.
- Carpantier, J-F., Visit to University of Maastricht, February-June 2011.
- Chabe-Ferret, B., Visit to GREQAM Marseille, May 2011.
- Chabe-Ferret, B., Visit to Harvard University, June 2011.
- de la Croix, D., Visit to Northwestern University, March 14-19, 2011.
- de la Croix, D., Summer school on Economic Demography, Max Planck Institute for Demographic Research, Rostock, June 1-3, 2011.
- Docquier, F., Teaching and Research visit, Department of Economics, University of Nantes, 10-14 January 2011.
- Mariani, F., Clemson University (U.S.), March 21-April 24, 2011.
- Melindi Ghidi, P., Visit to Paris School of Economics, February-July 2011
- Pensieroso, L., University of California at Los Angeles, Fall 2010.
- Van der Linden, B., CREST (INSEE) March 31 – April 1, 2011.
- Van der Linden, B., EconomiX, Université Paris Ouest May 31- June 2, 2011.
- Vandenberghe, V., Guest professor, Microeconomic techniques applied to education and labor market issues. UFF - Universidade Federal Fluminense, Economics Department, Niterói, Brazil, April 4-8.



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