

CURRICULUM VITAE
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Date of Birth: August 17, 1956

Place of Birth: Paris, France

Education:

- 1976-80 Ecole Normale Supérieure de Cachan, Mathematics Section
- 1981 Diplôme d'Etudes Approfondies d'Economie Mathématique, Université de Paris I
- 1983 Doctorat de 3^{ème} cycle d'Economie Mathématique, Université de Paris I-Pantheon-Sorbonne
- 1987 Ph.D. Harvard University (Economics)

Professional Experience:

- 1986-87 Sloan Foundation Dissertation Fellowship
- 1987-89 Assistant Professor, Massachusetts Institute of Technology
- 1989- Chargé de Recherches au Centre National de la Recherche Scientifique
- 1990-1991 Deputy Chief Economist, EBRD (London)
- 1992-96 Official Fellow, Nuffield College (Oxford)
- 1992-2000 Research Co-ordinator, EBRD (London)
- 1996-2002 Professor of Economics, University College London (UCL)
- 2000-2002 Professor of Economics, Harvard University
- 2002- Robert C. Waggoner Professor of Economics, Harvard University

Other Professional Positions or Appointments:

- 1991-97 Associate Editor, *Review of Economic Studies*
- 1992- Managing Editor, *The Economics of Transition*
- 1992-95 Associate Editor, *Econometrica*
- 1995-2000 Council, *European Economic Association*
- 1998-2006 CEPR Program Director in Industrial Organization
- 2008- Editor, *Review of Economics and Statistics*

Awards and Honors:

- 1995 Medaille de Bronze du CNRS
- 2001 Prix de la Revue Francaise d'Economie
- 2001 Yrjo Jahnsson Award of the European Economic Association
- 2005 Honorary Doctorate, Stockholm School of Economics
- 2006 Medaille d'Argent du CNRS
- 2006 Schumpeter Prize of the International Schumpeter Society
- 2009 John Von Neumann Award

Professional Societies and Memberships:

- 1991- Fellow of CEPR and of the European Financial Network
- 1998- Programme Director of CEPR in Industrial Organization
- 1991- Member of the Executive and Supervisory Committee of CERGE (Prague)
- 1993- Fellow, Econometric Society
- 2009- Fellow, American Academy of Arts and Sciences

Lectures:

- August 1995 Invited Lecture at the World Congress of the Econometric Society, Tokyo
- Dec 1997 Raffaele Mattioli Memorial Lectures, Milan
- June 1999 Walras-Bowley Lecture, Madison
- Spring 2000 Michael Bruno Lecture, Jerusalem

Spring 2001	Clarendon Lectures, Oxford
Fall 2001	Zeuthen Lectures, Copenhagen
Spring 2003	Kuznets Lectures, Yale University
August 2005	Schumpeter Lecture, EEA Congress, Amsterdam
April 2006	Douglas North Lecture, Washington University in St Louis
Spring 2007	Gorman Lectures, University College London
Fall 2007	Munich Lectures, University of Munich
Jan 2009	Lionel Robbins Lectures, London School of Economics
May 2009	Schumpeter Lectures, Graz, Austria

Ongoing Research:

Financial versus Real Innovation and the Design of Regulations, with Peter Howitt and Ross Levine

Subgame Perfect Implementation with Almost Perfect Information, with Drew Fudenberg and Richard Holden

Growth and Industrial Policy, with Pete Klenow

Tax and Growth, with Julia Cage and Francesco Trebbi

Higher Education and Growth: Sectoral Aspects, with Leah Boustan and Caroline Hoxby

Bibliography:

Published Papers:

Aghion P (1985) On the Generic Inefficiency of Differentiable Market Games, *Journal of Economic Theory*.

Aghion P and Bolton P (1987) Contracts as a Barrier to Entry, *American Economic Review* 77(3): 388-401, reprinted in *Industrial Economics*, Oliver Williamson, ed., Edward Elgar Publishing Limited (1990).

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- Aghion P, Dewatripont M and Rey P (1989) On Renegotiation Design, *European Economic Review* 34 (2/3): 322-329.
- Aghion P and Hermalin B (1990) Legal Restrictions on Private Contracts can Enhance Efficiency, *Journal of Law, Economics and Organisations*.
- Aghion P and Bolton P (1990) Government Domestic Debt and the Risk of Default: A Political-Economic Model of the Strategic Role of Debt, published in "*Capital Markets and Debt Management*", R. Dornbusch and M. Draghi, eds., Cambridge, MA: MIT Press.
- Aghion P and Howitt P (1991) Unemployment: A Symptom of Stagnation or a Side-Effect of Growth?, *European Economic Review* 35: 535-541.
- Aghion P, Bolton P, Harris C and Jullien B (1991) Optimal Learning by Experimentation, *Review of Economic Studies* 58(4): 621-654.
- Aghion P and Bolton P (1992) An Incomplete Contracts Approach to Financial Contracting, *Review of Economic Studies* 59(3): 473-494.
- Aghion P and Howitt P (1992) A Model of Growth through Creative Destruction, *Econometrica* 60(2): 323-351.
- Aghion P, Hart O and Moore J (1992) The Economics of Bankruptcy Reform, *Journal of Law, Economics and Organisation*, and forthcoming in the NBER volume on *Transition in Eastern Europe*.
- Aghion P and Bolton P (1992) Distribution and Growth in Models of Imperfect Capital Markets, *European Economic Review, Papers and Proceedings of the 6th Annual Congress of the European Economic Association* 36(2/3): 603-611.
- Aghion P and Burgess R (1992) Financing and Development in Eastern Europe and the Former Soviet Union, *Financial Institutions in Europe*, CEPR and Cambridge.
- Aghion P (1993) Economic Reform in Eastern Europe: Can Theory Help?, *European Economic Review*.
- Aghion P, Espinoza M and Jullien B (1993) Dynamic Duopoly with Learning Through Price-Experimentation, *Economic Theory*.
- Aghion P, Dewatripont M and Rey P (1994) Renegotiation Design With Unverifiable Information, lead article in *Econometrica* 62(2): 257-282.
- Aghion P and Howitt P (1994) Growth and Unemployment, *Review of Economic Studies* 61(3): 477-494.
- Aghion P and Tirole J (1994) On the Management of Innovation, *Quarterly Journal of Economics*.

- Aghion P and Blanchard O (1994) On the Speed of Transition in Central Europe, *NBER Macro Annuals*.
- Aghion P, Blanchard O and Burgess R (1994) The Behaviour of State Firms in Eastern Europe, Pre-Privatisation, *European Economic Review* (ISOM issue).
- Aghion P and St Paul G (1994) Uncovering Some Casual Relationships between Productivity Growth and the Structure of Economic Fluctuations, *NBER* and *Labour*.
- Aghion P and Tirole J (1994) Opening the Black Box of Innovation, *European Economic Review*.
- Aghion P and Tirole J (1995) Some Implications of Growth for Ownership Structure and Organisational Forms, *European Economic Review*.
- Aghion P and Howitt P (1995) Technical Progress in the Theory of Economic Growth, in *Economics in a Changing World: Proceedings of the 10th World Congress of the International Economic Association*, vol 5, Jean-Paul Fitoussi, ed., London: Macmillan, pp 101-122.
- Aghion P and Howitt P (1996) Research and Development in the Growth Process, *Journal of Economic Growth* 1: 49-73.
- Aghion P and Howitt P (1996) The Observational Implications of Schumpeterian Growth Theory, *Empirical Economics* 21: 13-25.
- Aghion P and Blanchard O (1996) On Insider Privatisation, *European Economic Review*.
- Aghion P, Harris C and Vickers J (1997) Competition and Growth with Step-by-Step Innovation; An Example, *European Economic Review* 41: 771-782.
- Aghion P, Dewatripont M and Rey P (1997) Corporate Governance, Competition Policy and Industrial Policy, *European Economic Review* 41(3-5): 797-805.
- Aghion P and Tirole J (1997) Real and Formal Authority in Organizations, lead article in the *Journal of Political Economy*.
- Aghion P and Bolton P (1997) A Theory of Trickle-Down Growth and Development, lead article in the *Review of Economic Studies* 64(2): 151-172.
- Aghion P and Howitt P (1997) A Schumpeterian Perspective on Growth and Competition, in *Advances in Economics and Econometrics*, invited lecture to the 7th World Congress of the Econometrics Society, D. Kreps ed.
- Aghion P, Blanchard O and Carlin W (1997) The Economics of Enterprise Restructuring in Central and Eastern Europe, in *Property Relations, Incentives and Welfare*, J. Roemer ed., McMillan Press and St. Martin's Press.
- Aghion P and Howitt P (1997) A Schumpeterian Perspective on Growth and Competition, in *Advances in Economics and Econometrics: Theory and Applications*, vol. 2, D.M. Kreps and K.F. Wallis, eds., Cambridge University Press, pp 279-317.

Aghion P and Howitt P (1997) Ajustement macroéconomique aux technologies multi-usage, *l'Actualité économique, Revue d'analyse économique* 73: 575-593.

Aghion P, Compte O and Jehiel P (1998) Bargaining While Searching for Outside Options: A Potential Role for Unions, *European Economic Review*.

Aghion P and Howitt P (1998) Capital Accumulation and Innovation as Complementary Factors in Long-Run Growth, *Journal of Economic Growth* 3: 111-130.

Aghion P and Howitt P (1998) Market Structure and the Growth Process, *Review of Economic Dynamics* 1: 276-305.

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Aghion P, Bolton P and Fries S (1999) Optimal Design of Bank Bailouts: The Case of Transition Economies, *Journal of Institutional and Theoretical Economics*.

Aghion P and Schankerman M (1999) Competition, Entry, and the Social Returns to Infrastructure in Transition Economies, *Economics of Transition*.

Aghion P, Banerjee A and Bacchetta P (2000) A Simple Model of Monetary Policy and Currency Crises, *European Economic Review*.

Aghion P, Bolton P and Dewatripont M (2000) Contagious Bank Failures in a Free Banking System, *European Economic Review*.

Aghion P, Harris C, Howitt P and Vickers J (2001) Competition, Imitation and Growth with Step-by-Step Innovation, *Review of Economic Studies* 68(3): 467-492.

Aghion P, Bacchetta P and Banerjee A (2001) Currency Crises and Monetary Policy in an Economy with Credit Constraints, *European Economic Review, ISOM Volume*.

Aghion P, Acemoglu D and Violante GL (2001) Deunionization, Technical Change and Inequality, *Carnegie-Rochester Conference Series on Public Policy* 55: 229-264.

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Aghion P and Rey P (2002) Allocating Decision Rights under Liquidity Constraints: A Simple Framework, in *Essays on Incomplete Contracts*, Cambridge University Press, E.Brousseau Ed.

Aghion P and Bolton P (2003) Incomplete Social Contracts, *Journal of the European Economic Association*.

Aghion P, Acemoglu D and Zilibotti F (2003) Vertical Integration and Distance to Frontier, *Journal of the European Economic Association, Papers and Proceedings*.

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Aghion P, Meghir C and Vandebussche J (2006) Distance to Frontier, Growth, and the Composition of Human Capital, *Journal of Economic Growth*.

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Books

Aghion P and P. Howitt (1998) *Endogenous Growth Theory*, Cambridge, MA: MIT Press.

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Aghion P, Bertola G, Hellwig M, Pisani-Ferry J, Sapir A, Vinals J, and Wallace H (2003) *An Agenda for a Growing Europe: The Sapir Report*, Oxford University Press.

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Aghion P and Griffith R (2005) *Competition and Growth*, Zeuthen Lectures, MIT Press.

Aghion P and Durlauf S (2005) *Handbook of Economic Growth*, North-Holland: Elsevier.

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Papers Under Revision

Aghion P and Piketty T (1994) Social Mobility and Corporate Development, revised for the *Journal of Political Economy*.

Aghion P, Bolton P and Fries S (1998) Financial Restructuring in Transition Economies, EBRD Working Paper #32 and currently revised for the *Journal of Finance*.

Aghion P, Angeletos M, Banerjee A and Manova K (2005) Volatility and Growth: Financial Development and the Cyclical Composition of Investment, currently revised for the *Journal of Monetary Economics*.

Aghion, P, Askenazy, P, Berman, N, Cette, G, and L. Eymard, Credit Constraints and the Cyclicity of R&D Investments: Evidence from France, currently revised for the *Journal of the European Economic Association*.

Aghion P, Dewatripont M, Hoxby C, Mas-Colell A and Sapir A (2009) Governance and Performance of Universities, currently revised for *Economic Policy*.

Aghion P, Algan Y, Cahuc P and Shleifer A (2009) Distrust and Regulation, currently revised for the *Quarterly Journal of Economics*.

Working Papers

Aghion P, Dewatripont M and Rey P (2001) Agency Costs, Firm Behaviour, and the Nature of Competition.

Aghion P, Boustan L, Hoxby C and Vandenbussche J (2005) Exploiting States' Mistakes to Identify the Causal Impact of Higher Education on Growth.

Aghion P, Dewatripont M, Kolev J, Murray F and Stern S (2009) Of Mice and Academics, mimeo Harvard.

Aghion P, Algan Y and Cahuc P (2009) Can Policy Influence Culture, mimeo Harvard.

Aghion P, Van Reenen J and Zingales L (2009) Innovation and Institutional Investment, mimeo Harvard.

Aghion P, Hemous D and Kharroubi E (2009) Credit Constraints, Cyclical Fiscal Policy and Industry Growth, mimeo Harvard.

Acemoglu, D, Aghion P, Bursztyn L and Hemous D (2009) Environment and Directed Technical Change, mimeo Harvard.

Aghion P, Dewatripont M, Kolev J, Murray F and Stern S (2009) Of Mice and Academics.

Aghion P, Comin D, Howitt P and Tecu I (2009) When Does Domestic Saving Matter for Economic Growth?