

## **CURRICULUM VITAE**

**Name:** Philippe Aghion

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**Date of Birth:** August 17, 1956

**Place of Birth:** Paris, France

### **Education:**

1976-80 Ecole Normale Supérieure, Mathematics Section

1981 Diplôme d'Etudes Approfondies d'Economie Mathématique, Université de Paris I

1983 Doctorat de 3<sup>ème</sup> 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  
2006- Non-resident Senior Fellow of Bruegel

**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- CEPR Program Director in Industrial Organization

**Awards and Honors:**

- 1995 Medaille 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

**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)  
1994- Fellow, Econometric Society

**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  
Spring 2007    Gorman Lectures, University College London

**Ongoing Research:**

“Productivity Growth and Countercyclical Macroeconomic Policy”, with Robert Barro and Ioana Marinescu

“Measuring Academic Freedom”, with Josh Lerner and Jeremy Stein

“Freedom and Openness in the Process of Innovation”, with Mathias Dewatripont, Fiona Murray, and Scott Stern

“Vertical Integration and Competition: Theory and evidence”, with Peter Howitt and Rachel Griffith

“When Does Domestic Saving Matter for Economic Growth?”, with Peter Howitt and Diego Comin

**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 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.
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- 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 6<sup>th</sup> 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 10<sup>th</sup> 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.
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- Aghion P and Howitt P (1998) On the Macroeconomic Effects of Major Technological Change, in General Purpose Technologies and Economic Growth, E. Helpman, ed., Cambridge, MA: MIT Press, pp 121-144.
- Aghion P, Dewatripont M and Rey P (1999) Competition, Financial Discipline, and Growth, Review of Economic Studies 66(4): 825-852.
- Aghion P, Banerjee A and Piketty T (1999) Dualism and Macroeconomic Volatility, Quarterly Journal of Economics.
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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.
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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.

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### **Books**

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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.

### **Working Papers**

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

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