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Philippe Aghion:
a “Frontier” Economist



TRIBUTE:

Prof. Dr. Fabrizio Zilibotti

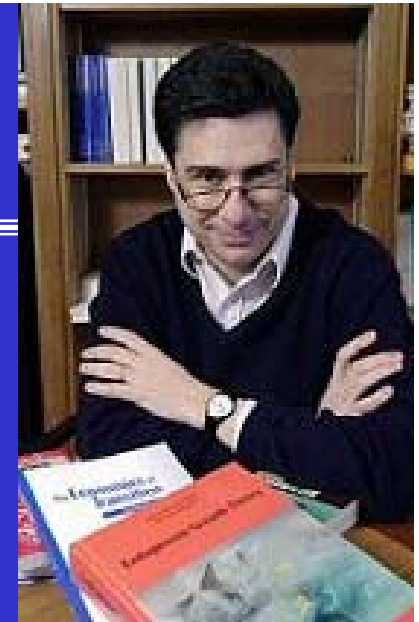
Lehrstuhl für Makroökonomik und Politische Ökonomik

Institut für Empirische Wirtschaftsforschung

Universität Zürich

Academic carrier

- PhD Harvard University, 1987
- Assistant Professor, MIT 1987-89
- Research Fellow, CNRS-Delta 1989-
- Fellow Nuffield College 1992-96
- Professor of Economics, University College London 1996-2002
- Professor of Economics Harvard University 2000-



Academic carrier

Selected Awards and Honours:

- 1994- Fellow, Econometric Society
- 2001 Yrjo Jahnsson Award of the EEA
- 2005 Honorary Doctorate, Stockholm School of Economics



Selected Lectures:

- 1995: Invited Lecture at the World Congress of the ESEM, Tokyo
- 2000: Michael Bruno Lecture, Jerusalem
- 2001: Clarendon Lectures, Oxford
- 2001: Zeuthen Lectures, Copenhagen
- 2003: Kuznets Lectures, Yale University
- 2005: Schumpeter Lecture, EEA Congress, Amsterdam
- 2007: Gorman Lectures, University College London

Right Away to the Frontier: the Leading Edge of Contract Theory in the 1990s



- “Contract as a Barrier to Entry” (with P. Bolton), AER 1987
- “An Incomplete Contract Approach to Financial Contracting” (with P. Bolton), ReStud 1992
- “Renegotiation Design with Unverifiable Information” (with M. Dewatripoint and P. Rey), Econometrica 1994
- “The Management of Innovation” (with J. Tirole), QJE 1994
- “Formal and Real Authority in Organizations” (with J. Tirole), JPE 1997

Endogenous Growth with Creative Destruction



- “A Model of Growth through Creative Destruction”
(with P. Howitt) *Econometrica* 1992
- “Growth and Unemployment” (with P. Howitt) *ReStud* 1994
- “Competition, Imitation and Growth with Step-by-Step Innovation”
(with C. Harris, P. Howitt and J. Vickers), *ReStud* 2001
- “Competition and Innovation: An Inverted-U Relationship”
(with N. Bloom, R. Blundell, R. Griffith and P. Howitt) *QJE* 2005

Distance to Frontier : When Growth meets Economic Development



- “Distance to Frontier, Selection and Economic Growth”, (with D. Acemoglu and F. Zilibotti) JEEA 2006
- “The Effect of Financial Development on Convergence” (with P. Howitt and D. Mayer Foulkes), QJE 2006
- "The Unequal Effects of Liberalization: Evidence from Dismantling the License Raj in India" (with R. Burgess, S. Redding and F. Zilibotti). Under Revision.

Distance to Frontier : When Innovation meets Contract Theory

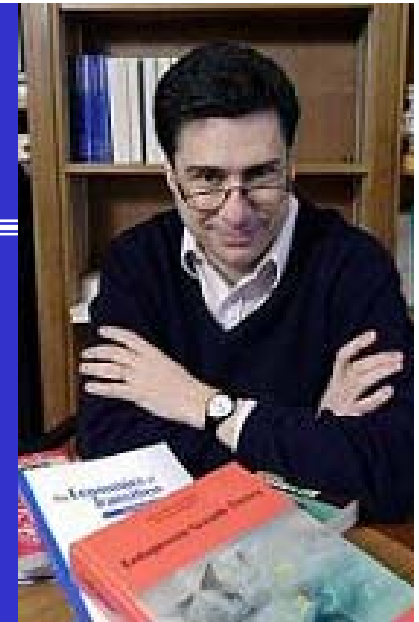


- "Vertical Integration and Distance to Frontier",
(with D. Acemoglu and F. Zilibotti) JEEA 2005
- "Vertical Integration and Technology: Theory and Evidence"
(with D. Acemoglu, R. Griffith and F. Zilibotti), Under Revision.
- "Technology, Information and the Decentralization of the Firm"
(with D. Acemoglu, C. Lelarge and F. Zilibotti) QJE 2007

Distance to Frontier : When Growth meets Education

- " Growth, Distance to Frontier and Composition of Human Capital" (with J. Vandenbussche and C. Meghir)
JOEG 2006

- "Exploiting States' Mistakes to Evaluate the Impact of Higher Education on Growth" (with L. Boustan, C. Hoxby and J. Vandenbussche)



Being an Economist in the XXIth Century What Philippe Aghion is not.



- The Sophist Economist
- Cynical, anti-intellectual... Provocative to other social sciences, amiable to the fellow economists' communities
- The world is simple and simple are the recipes for success: markets do the right thing, just let them work!
- The problem is: governments, governments, governments...
- ... or naive activists:
"You cannot imagine how expensive it is to keep alive a polar bear!"
- A warm planet is fun!

Being an Economist in the XXIth Century What Philippe Aghion is not either.



- The Socratic Economist
- "I know nothing except the fact of my ignorance"
- Social systems are complex. Even more so, economic development. Economists have little useful to say...
- We can tell "stories", write "nice" models, work out some smart micro experiment.
- But there are no general lessons to learn, nor sound policy recommendations to offer.

Being an Economist in the XXIth Century What Philippe Aghion is.

- The Engaged Economist.
- Economic development is complex.
But we (economists) can help progress
and help avert disasters.
- We have lot to learn, but also something useful to say.
- We want to explore new ideas, and keep challenging our own truths.
- We want to contribute to improve the world where we live.



Being an Economist in 2007: Recent Policy Engagements

- Sapir report
- Report on "Education et croissance"
- Attali commission on growth
- Bruegel reports on the Governance of the Euro Area and on European University Reform
- Harvard CID group on growth in South Africa



Being an Economist in 2007: Philippe Aghion is also...

- A superb teacher...

...even when he forgets his lecture notes

- A well-rounded European intellectual...

who challenges his co-authors on Ravel's *Menuet Antique*



Tribute

Vielen Dank für Ihre
Aufmerksamkeit

