Strategies for Growth: The Changing Role of the State

As part of Columbia University President's Global Initiative, the Center on Global Economic Governance (CGEG) is conducting policy-oriented research into Strategies for Growth: The Changing Role of the State. This three-year project is being undertaken in collaboration with the Columbia global centers in Europe (Paris), Latin America (Rio de Janeiro), and East Asia (Beijing). The first event of the project is the following roundtable conference in Paris.

The Role of the State in Economic Growth in Europe

October 5-6, 2014
Paris, France

Organized with the Columbia Global Centers | Europe (Paris) and Sciences Po
In cooperation with Alliance, the International Economic Association, and the New World Forum

Conference Program

DAY 1 - OCTOBER 5, 2014 | Columbia Global Centers | Europe (Paris), 4 Rue de Chevreuse, 75006 Paris

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On Monday, October 6, the conference will be run as a roundtable discussion with participants making short targeted interventions. The day will be divided into four consecutive sessions. In each session, two or three participants will each give a 3-5 minute set of introductory remarks to start the discussion. In Session I, governors of the Croatian, Czech and Slovenian central banks will also provide a brief central bank perspective, and Jacques Drèze will briefly present a Drèze-Durré proposal for mutual insurance of idiosyncratic macroeconomic risks among EMU countries. All sessions will examine Europe in a global comparative perspective. The focus will be on the role played by government and supranational European institutions in stimulating economic growth and on possible alternative approaches.

8:45 Arrival, Coffee and Opening Remarks

- Jean-Pierre Landau, Professor at Sciences Po
- Jan Svejnar, James T. Shotwell Professor of Global Political Economy at Columbia University

9:00-11:00 Session I: Structure, Institutions and the Role of the State in Economic Growth – Setting the Stage

This session is to identify key internal and external issues facing Europe in its quest for economic growth. Are there flaws in the very structure of the EU and/or Eurozone? Is there a need for a fiscal union and what does it imply for political union and competence allocation between the EU and member states? What are the implications for EU governance of some countries not intending to join the euro area and some regions wanting autonomy or independence? Which policies have been most deleterious and which ones most helpful for growth? What has been the role of external factors? Is there a new role for the state? Should there be a new openness to industrial policy? A change in ECB mandate? A European wide SME loan fund? A banking union? Does the structure of Europe inhibit the ability to engage in redistributive taxation, leading to more inequality, and hence lower growth? Should Europe introduce the Drèze-Durré mutual insurance of idiosyncratic macroeconomic risks among EMU countries and transfer to EMU the responsibility for demand stimulation through public and private investment and the provision of unemployment insurance at the EU level?

Moderator:
- Jan Svejnar
Initial Interventions:
- André Sapir, University Professor at the Université libre de Bruxelles (ULB), Senior Fellow of Bruegel, and Research Fellow of the Centre for Economic Policy Research (CEPR)
- Leszek Balcerowicz, Professor of Economics and Head of the Department of International Comparative Studies at the Warsaw School of Economics
- George A. Papandreou, Former Prime Minister of Greece, Member of the Hellenic Parliament, and President of Socialist International

Central Banker Perspectives:
- Boštjan Jazbec, Governor of the Central Bank of Slovenia
- Miroslav Singer, Governor of the Czech National Bank
- Boris Vujčić, Governor of the Croatian National Bank

Presentation of a proposal for mutual insurance of idiosyncratic macroeconomic risks among EMU countries:
- Jacques Drèze, Professor Emeritus and Researcher at CORE at the Université catholique de Louvain

11:00-11:15 Break

11:15-12:30 Session II: Industrial Policy, Financial Sector, Employers and Workers

Should Europe have a more proactive industrial policy or is creating the right environment all that is needed? Do some countries (e.g., in Scandinavia) deploy public resources more efficiently than others and if so, how? How can banks and other financial institutions be made more efficient in allocating capital? Is it better or worse to have more flexible labor markets? Is there a need for an alternative system of industrial and labor relations? Do anti-inequality and welfare policies promote or retard growth? Do pro-gender policies and regional policies promote labor force participation and growth?

Moderator:
- Sir Howard Davies, Chairman of the Phoenix Group and the UK Airports Commission

Initial Interventions:
- Arnoud Boot, Professor of Corporate Finance and Financial Markets at the University of Amsterdam and Co-director of the Amsterdam Center for Law & Economics (ACLE)
- Sean Safford, Associate Professor, Director of the Master in Public Affairs programme, and Researcher at the Centre de Sociologie des Organisations, at Sciences Po
12:30-14:00  Lunch and Keynote Address – Joseph E. Stiglitz, University Professor at Columbia University and winner of the 2001 Nobel Memorial Prize in Economic Sciences

14:00-15:15  Session III: Education, Research & Innovation

How has Europe done in terms of education, research and innovation? Should the state do more to stimulate quality education, research and innovation? Which approaches are more and which ones less conducive to achieve sustainable and inclusive economic growth? Is growth per se a worthwhile goal?

Moderator:
• Jean Pisani-Ferry, Commissioner-General for Policy Planning, reporting to the French Prime Minister in Paris, and Professor of Economics and Public Management at the Hertie School of Governance

Initial Interventions:
• Stefano Scarpetta, Director for Employment, Labour and Social Affairs at the OECD
• Dalia Marin, Chair in International Economics at the University of Munich

15:15-15:30  Break

15:30-16:45  Session IV: Europe and Global Institutions -- New Models of Governance?

Should individual states and EU/Euro institutions interact differently with supranational/global institutions such as the G20, IMF, World Bank, WTO, UN, OECD? Are new institutions or new roles for existing institutions needed?

A continuation of the discussion of the Drèze-Durré mutual insurance of idiosyncratic macroeconomic risks among EMU countries.

Moderator:
• Jean-Paul Fitoussi, Professor Emeritus at Sciences Po and LUISS Guido Carli University and Chairman and Co-founder of the New World Forum

Interventions:
• Alessandra Casella, Professor of Economics and Director of the Experimental Laboratory in the Social Sciences at Columbia University
• Francesco Saraceno, Senior Economist at Sciences Po’s Observatoire français des conjonctures économiques (OFCE)

16:45  Closing Remarks (A light public reception will follow the closing)
Biographies

Philippe Aghion is the Robert C. Waggoner Professor of Economics at Harvard University, and a fellow of the Econometric Society and of the American Academy of Arts and Sciences. His research focuses on the economics of growth. With Peter Howitt, he pioneered the so-called Schumpeterian Growth paradigm which was subsequently used to analyze the design of growth policies and the role of the state in the growth process. Much of this work is summarized in their joint books *Endogenous Growth Theory* (MIT Press, 1998) and *The Economics of Growth* (MIT Press, 2009), in his book with Rachel Griffith on *Competition and Growth* (MIT Press, 2006), and more recently in *Repenser l'Etat* (Seuil, 2011). In 2001, Philippe Aghion received the Yrjo Jahnsson Award of the best European economist under age 45.

Yann Algan is Professor of Economics at Sciences Po. His research interests are public economics, political economy, experimental economics and macroeconomics. He was awarded the prize for Best French Young Economist 2009 and a prize for his book *La société de défiance* in 2009 as the Best French economic book and Best French Essay (LIRE). Yann Algan is Co-director of the Research center on labor market policy (Sciences Po, Crest, Dares, Pole Emploi, Unedic, Alpha) since 2012, the Director of the Macroeconomic Program CEPREMAP, Research fellow at CEPR on Labor, Public Policy and Macroeconomic Economics Program and Research fellow at IZA. He is also a member of the OECD Commission of Well-Being (Sen-Stiglitz-Fitoussi).

Leszek Balcerowicz is Professor of Economics and Head of the Department of International Comparative Studies at the Warsaw School of Economics. He is former finance minister (1989-1991) and deputy prime minister (1997-2000) of Poland, where he also served as the principal architect of Poland’s successful economic transformation after the collapse of communism, now commonly known as the “Balcerowicz plan.” He later served as governor of the National Bank of Poland (2001-2007). Leszek Balcerowicz is a member of the Group of Thirty, a member of the Advisory Scientific Committee of the European Systemic Risk Board; honorary Chairman of Bruegel – the Brussels based think tank; founder and chair of the Civil Development Forum, the Warsaw - based think tank. He is the author of dozens of books and articles, a recipient of honorary doctorates from more than 20 universities around the world and numerous awards, including the 2014 Milton Friedman Prize for Advancing Liberty and Poland’s highest decoration - Order of the White Eagle - for his contribution to the systemic transformation.

Arnoud Boot is Professor of Corporate Finance and Financial Markets at the University of Amsterdam and Co-director of the Amsterdam Center for Law & Economics (ACLE). He is Chairman of the Bank Council of the Dutch Central Bank (DNB) and member of the Scientific Council for Government Policy (WRR) and the advisory Scientific Committee of the European Systemic Risk Board (ESRB) in Frankfurt. He is also research fellow at the Centre of Economic Policy Research (CEPR) in London and at the Davidson Institute of the University of Michigan. Arnoud Boot is member of the Royal Netherlands Academy of Arts and Sciences (KNAW) and chairman of the Royal Netherlands Economic Association (KVS). Previously he was a member of the Dutch Social Economic Council (SER) (2004-2014) and a faculty member of the J.L. Kellogg Graduate School of Management at Northwestern University in Chicago. In 2008 he was President of the European Finance Association (EFA).
Julia Cagé is Assistant Professor of Economics in the Department of Economics at Sciences Po. Her research interests include political economy, economic history, international trade, industrial organization, and development economics. She holds a BA in Econometrics from Université Paris 1 Panthéon-Sorbonne, an MA in Economics from the Paris School of Economics, and a PhD in Economics from Harvard University. Cagé previously worked at the European Commission (EuropeAid), the World Bank and the French Agency for Economic Development. Her publications include “The Economics of the African Media” in The Oxford Handbook of Africa and Economics (forthcoming Oxford University Press).

Alessandra Casella is Professor of Economics at Columbia University, Director of the Columbia Experimental Laboratory in the Social Sciences, and a fellow of the National Bureau of Economic Research (Cambridge), and the Centre for Economic Policy Research (London). She received her PhD in Economics from MIT in 1989 and taught at UC Berkeley before moving to Columbia University in 1993. She held the position of Directeur d’ Etudes (temps partiel) at L’Ecole des Hautes Etudes en Sciences Sociales (EHESS, Paris and Marseilles) from 1996 to 2010. Her main research interests are political economy, public economics, and international economics. Professor Casella has been the recipient of numerous fellowships: she has been a Guggenheim fellow, a member of the Institute of Advanced Studies in Princeton, a Russel Sage fellow, and a Straus fellow at the NYU Law School. Her book Storable Votes: Protecting the Minority Voice (Oxford University Press) was published in December 2012.

Sir Howard Davies is Chairman of the Phoenix Group and the UK Airports Commission. He is also a Professor of Practice at Sciences Po and Chairman of the International Advisory Council of the China Securities Regulatory Commission. He was Director of the London School of Economics and Political Science from 2003 until 2011. He was Chairman of the UK Financial Services Authority from 1997 to 2003 and Deputy Governor of the Bank of England from 1995 to 1997. Sir Howard Davies has been an independent director of Morgan Stanley Inc since 2004, and chairs the Risk Committee. He also chairs the Risk Committee at Prudential plc, whose board he joined in 2010. He is a member of the Regulatory and Compliance Advisory Board of Millennium LLC, a New York-based hedge fund, and has been a member of the International Advisory Council of the China Banking Regulatory Commission since 2003. He is also the author of several books on various financial subjects.

Jacques Drèze is Professor Emeritus at the Université catholique de Louvain and Researcher at the Centre for Operations Research and Econometrics (CORE) there. His contribution to economics is exceptional, opening up new paths of research in various areas including general equilibrium, decision theory, game theory, econometrics (in particular Bayesian econometrics), followed by contributions to macroeconomics and economic policy. Jacques Drèze has been president of the Econometric Society, as well as associate editor and co-editor of Econometrica, founding member and first president of the European Economic Association, president of the International Economic Association, and honorary member of the American Economic Association and the National Academy of Sciences. He completed his PhD in Economics in 1958 at Columbia University, and he has received 19 honorary doctorates. He has engaged in the promotion and development of research and higher education in Europe, being a founding member of CORE and of the European Doctoral Program in Quantitative Economics (EDP).
Alain Durré is Chief Economist at Goldman Sachs Paris Office and Associate Professor of Finance at IÉSEG-School of Management. Until September 2014 he was Principal Economist in the Monetary Policy Strategy Division of the Directorate General Economics of the European Central Bank. He is also a member of the Centre National de la Recherche Scientifique in France (LEM-CNRS). On occasion he acts as monetary policy advisor for the International Monetary Fund on topics related to the money market and the conduct of monetary policy. He was educated at Facultés universitaires Saint-Louis (Belgium), Universität Mannheim (Germany) and at the Université catholique de Louvain from which he holds a PhD in monetary economics. He has published various papers on monetary and financial economics in many leading academic journals. In 2005 he was awarded the Josseph de la Vega Prize for his work on the microstructure analysis of the Euronext Stock Exchange focusing on volatility regimes and the provision of liquidity in order book markets.

Jean-Paul Fitoussi is Professor Emeritus at Sciences Po and LUISS Guido Carli University in Rome. He is also Chairman and Co-founder of the New World Forum. Since 1997 he has been a member of the Council of Economic Analysis of the French Prime Minister and a member of the Economic Commission of the Nation. He has published a number of articles in international scientific journals on inflation and unemployment theories, open-economy theory, macroeconomic theory and policy, and European integration. Jean-Paul Fitoussi was a member of the UN Commission on the Reform of the International Monetary and Financial System and Coordinator of the Commission on the Measurement of Economic Performance and Social Progress (2008-2009). From 2000 to 2009, he was an expert at the European Parliament, Commission of Monetary and Economic Affairs. He was awarded the Prize of the Association Française de Sciences Economiques and the Rossi Prize of the Académie des Sciences Morales et Politiques. He is Officier de l’Ordre National du Mérite and Officer de la legion d’honneur.

Matthieu Glachant is Professor of Economics at MINES ParisTech, Director of Cerna, and Visiting Senior Fellow at the London School of Economics and Political Science. His research is in the fields of environmental economics, transport economics, and economics of innovation. Matthieu Glachant’s specific areas of expertise include the economics of green innovation, the economics of Corporate Social Responsibility, waste policies, climate change issues and road pricing. He acts as an expert for various institutions, including the Comité pour la Fiscalité Ecologique, the OECD, and the World Bank.
Roger Guesnerie is the Chaired Professor of Economic Theory and Social Organization at the Collège de France, Director of Studies at the École des Hautes Etudes en Sciences Sociales, and Chairman of the Board of the Paris School of Economics. A graduate of the Ecole Polytechnique and the Ecole Nationale des Ponts et Chaussées, he has taught at the London School of Economics, the Ecole Polytechnique, and at several top American Universities. His fields of interest include general equilibrium, public economics, the theory of incentives and mechanism design, and more recently the assessment of expectations formation. He has been elected President of several scholarly societies, notably the Association Française de Science Economique (2003), the Econometric Society (1996), and the European Economic Association (1994). He is a Foreign Honorary Member of the American Economic Association, Foreign Member of the American Academy of Arts and Science, and served as co-editor of Econometrica (1984–1989). His research has been recognized with the Silver medal of CNRS; he is Chevalier de l'Ordre National du Mérite and Chevalier de la Légion d'Honneur.

Sergei Guriev is Professor of Economics at Sciences Po. He was Professor of Economics and Rector of the New Economic School in Moscow from 2004-2013. He is a Research Fellow at the Center for Economic Policy Research (London), Co-Editor of the Economics of Transition and the 2nd Vice-President of the International Society for New Institutional Economics. He is also member of the Scientific Council of Bruegel, the Advisory Council of the Peterson Institute on International Economics (Washington, DC), and the Academic Advisory Board, Blavatnik School of Government, Oxford University. He has been a board member of Sberbank (2008-2014), Alfa-Strakhovanie Insurance Company (2009-13), Russia Venture Company (2009-13), Russian Home Mortgage Lending Agency (2008-12), Russian Agricultural Bank (2008-09), E.ON Russia (2013-14). Sergei Guriev received his Dr. Sc. (habilitation degree) in Economics (2002) and PhD in Applied Math from the Russian Academy of Science (1994), and MSc Summa Cum Laude from the Moscow Institute of Physics in Technology (1993).

Elise Huillery is Assistant Professor of Economics at Sciences Po. She is also a Lab Affiliate of the Abdul Latif Jameel Poverty Action Lab (J-PAL) and an Associate Member of EUDN. She holds a PhD in Economics from the Paris School of Economics, an MA in Management from HEC and an MA in Philosophy from the University of Paris-Sorbonne. Her research is mainly focused on development economics, economics of education and economic history, with a strong interest in inequalities and the constraints faced by poor countries and poor people to accumulate human capital. Elise Huillery is currently conducting field experiments on health, education and micro-entrepreneurship in Niger, Morocco, Cameroun, Congo, Bulgaria, and France.

Boštjan Jazbec is Governor of the Central Bank of Slovenia and sits on the European Central Bank’s governing council. He previously served as a senior adviser and expert for the International Monetary Fund and helped set up Kosovo’s central bank. From 2003 to 2008 he was a member of the Council of the Slovenian central bank. He holds a PhD in monetary economics.
David Jestaz is the Director of the Corporate University for Management, EDF Group. Under his direction, the number of programs and the scope has expanded largely, from the senior executives and the talent pipeline, to Managers at large (12,000 people). From 1995 to 2002 he taught at Sciences Po, Ecole Normale Supérieure and ENSAE while conducting a Phd Dissertation at OFCE-Sciences Po in Paris on “Stock market and growth”. From 2002 to 2007, he was Visiting Professor at Sarah Lawrence College (NY), Drew University (NJ) and then Alliance Professor of International and Public Affairs at Columbia University (NY). While at Columbia, he was part of the Center on Capitalism and Society, directed by Edmund Phelps, Nobel Prize winner in economics 2006, with whom he has published and worked since 1999. He was also Program Director of the Alliance Program, an innovative joint venture in higher education between Columbia, Sciences Po, University of Paris I and Ecole Polytechnique.

Peter Jungen, Chairman of Peter Jungen Holding GmbH, is co-founder resp. investor in numerous start-ups in Europe and in the US like Idealo GmbH, the leading German comparison shopping platform. He is Founding President of Business Angels Netzwerk Deutschland (BAND), resp. Co-Founder and President (2001-2004) of the European Business Angels Network (EBAN), a founding Board member of the China Business Angels Network (CBAN), Beijing and a member of the New York Angels. He is a member of the Advisory Council, Deutsche Bank AG, and Board member of the New York Philharmonic. He is Honorary Chairman, Center on Capitalism and Society, Columbia University. He is a Member of the Board of the Friedrich von Hayek Institute, Vienna, a member of the International Josef Schumpeter Society and of the Mont Pelerin Society. He is Chairman of Project Syndicate and Governing Board Member of the Institute for New Economic Thinking (INET). He is a former member of the Presidency of the Federation of German Industries (BDI). The leading German business magazine Wirtschaftswoche named him one of the 100 most important personalities who shape the future of the “New Economy.” In August 1999 he was awarded the Commander’s Cross of the Order of Merit of the Federal Republic of Germany (Großes Bundesverdienstkreuz) by the President of the Federal Republic of Germany.

Jean-Pierre Landau is Professor at Sciences Po. He has held many positions in the French Government and Central Bank, including Deputy Governor of the Banque de France from 2006 to 2011. He also served as Executive Director of the International Monetary Fund (IMF) and the World Bank from 1989 to 1993. He was appointed Undersecretary for External Economic Relations (1993-1996) at the Ministry of Finance in Paris. He was Treasury Representative in London and Executive Director at the EBRD from 2000 to 2006. He holds degrees from École des Hautes Études Commerciales (HEC), the Institut d'Études Politiques de Paris and the École Nationale d'Administration (ENA). He was Visiting Lecturer at Princeton University (Woodrow Wilson School) in 2012 and Visiting professor at SAIS (John Hopkins - Washington DC) in 1992-1993. His main fields of interest include monetary policy, financial regulation and international macroeconomics.
Michael Landesmann is Scientific Director of The Vienna Institute for International Economic Studies (wiiw) and Professor of Economics at the Johannes Kepler University, where he is also department head of economic theory and quantitative economic research. His research focuses on European economic integration, structural change, economic growth, general topics in international economic relations, labour markets and migration. He was a member of the Group of Economic Policy Advisors under the chairmanship of former EU Commission President Romano Prodi and participated in and coordinated a wide range of EU projects on different aspects of European integration. He has a DPhil from Oxford University, was a Lecturer, Fellow, and Senior Research Officer at Cambridge University, and held visiting Professorships at Harvard University (where he was J. Schumpeter and Pierre Keller Visiting professor) and a wide range of other universities (Brandeis, Basel, Osaka, Padova, Jerusalem, Central European University, CERGE-EI, Mumbai).

Alessia Lefébure is Director of Alliance at Columbia University. Her expertise and experience in global academic affairs and sociology of higher education are deep and broad. Before taking leadership of the Alliance, a joint-venture for innovation in global scientific and educational collaboration, she served as Director of the Centre for Asia and the Pacific at Sciences Po from 2006 to 2011. In that role she embraced new opportunities in the region, strengthened academic cooperation, and oversaw the three Sciences Po foreign offices in Asia: Beijing, New Delhi, and Tokyo. She joined Columbia’s faculty as adjunct professor at the School of International and Public Affairs (SIPA) in 2011, and in the preceding decade, taught at both Sciences Po Paris and Tsinghua University in Beijing. She holds degrees from Sciences Po, Paris and LUISS Law School, in Rome.

Thierry Mandon is Secretary of State for Administrative Reform and Simplification in France, having been appointed on June 3, 2014. He is a member of the Socialist Party and has served as their spokesperson in the National Assembly. He was previously Member of the Ninth District of Essonne and sat on the Finance Committee. He served in the General Council of Essonne, and represented the Council within the Board of Directors and the Orientation Committee of the public interest group Genopole, for which he also served as chairman. Previously, he was Councilor of the canton of Ris-Orangis and Mayor of Ris-Orangis.

Dalia Marin holds the Chair in International Economics at the University of Munich. She was Associate Professor at Humboldt University Berlin (1994-1998). She has been a visiting professor at Harvard University, Stanford University, and the Stern School of Business at New York University. She has also worked for the International Monetary Fund, National Bureau of Economic Research, the European University Institute, and at the Wissenschaftszentrum Berlin. She is Senior Research Fellow at Bruegel, Brussels, Fellow of the European Economic Association, Research Fellow of the Centre for Economic Policy Research (CEPR), London, Member of the International Trade and Organization Working Group of the National Bureau of Economic Research (NBER), Cambridge, Member of the Panel of Economic Policy (2010-2012) and of the Council of the European Economic Association. Her latest book, The Organization of Firms in a Global Economy (Harvard University Press, 2008), jointly edited with Elhanan Helpman and Thierry Verdier, is a collection of essays on the “New New Trade Theory.”
Philippe Martin is Professor of Economics at Sciences Po and previously taught at the Graduate Institute of International Studies in Geneva. He was also an economist at the Federal Reserve Bank of New York in 2001 and 2002. He is a CEPR Research Fellow, and Co-director of CEPREMAP's Macroeconomics program, and has been Co-managing Editor of Economic Policy. His main research interests include international macroeconomics and trade, economic geography and international financial crises. He has published in the American Economic Review, Journal of International Economics, and other academic journals. He received his PhD in Economics from Georgetown University in 1992.

Andreu Mas-Colell is Minister of Economy and Knowledge of the Government of Catalonia, and Professor of Economics (Catedrático) at the Universitat Pompeu Fabra, Barcelona, Spain. Formerly he was Professor of Economics at Harvard University (1981-96), Professor of Economics and Mathematics at the University of California, Berkeley (1972-80) and Chairman of the Barcelona Graduate School of Economics (2006-2010). He has received the Rey Juan Carlos I Prize in Economics (1988), the Pascual Madoz (National Research Prize), (2006) and the Premio Fundación BBVA Fronteras del Conocimiento en Economía, Finanzas y Gestión de Empresas – shared with H. Sonnenschein (2009). From 1999 to 2005 he was a member of the Executive Committee of the International Economic Association. In 2006 he served as President of the European Economic Association. From 2000 to 2003 he was Minister for Universities and Research of the Government of Catalonia and President of the Advisory Scientific Committee of Telefónica Investigación y Desarrollo (2005-2008). He was Secretary General of the European Research Council from July 2009 to August 2010.

David M.G. Newbery, CBA, FBA, is Emeritus Professor of Applied Economics at the University of Cambridge, where he was a Director of the Department of Applied Economics from 1988-2003, and Research Fellow in the Control and Power Research Group at Imperial College London. He is Research Director of the Electricity Policy Research Group at the University of Cambridge, a multi-disciplinary research group supported by a variety of funding sources and stakeholders, and the 2013 President of the International Association for Energy Economics. He was educated at Cambridge with undergraduate degrees in Mathematics and Economics, and received a PhD and ScD in economics also from Cambridge. He is a Fellow of both the British Academy and of the Econometric Society. He is acting Chairman of Cambridge Economic Policy Associates and is an occasional consultant to the World Bank, Ofgem, Ofwat, and ORR. He has been a member of the Competition Commission and chairman of the Dutch electricity Market Surveillance Committee and is currently an independent member of the Single Electricity Market Committee of the island of Ireland.
Domenico Mario Nuti is Professor of Comparative Economic Systems (1993-2010, now Emeritus), University of Rome “La Sapienza,” and Honorary Senior Research Fellow in the Centre for Russian and East-European Studies at the University of Birmingham. He graduated in Law in Rome (1962) and obtained his PhD in Economics at Cambridge (1970). He was formerly a Fellow of King's College, Cambridge (1965-79), Professor of Political Economy and Director of the Centre for Russian and East European Studies, University of Birmingham (1980-82), Professor of Economics, European University Institute, Florence (1982-90), and Visiting Professor, London Business School (1993-2005). He served as Economic Adviser to the European Commission, DG II, on central eastern Europe (1990-93), Specialist adviser to the House of Lords European Communities Committee (1993-1994), Economic Adviser to the Polish Government within the European Union PHARE Programme (1994-1997; 2002-2003), Economic adviser to the Presidential Administration of Belarus, under World Bank (1998) and EC sponsorship (1999), and Economic adviser to the Presidential Administration of Uzbekistan, within the European Union TACIS Programme (1999-2000).

George A. Papandreou is Former Prime Minister of Greece (2009-2011), President of Socialist International (2006-present), a Member of the Hellenic Parliament (1981-present) and former President of the Panhellenic Socialist Movement (PASOK). As Prime Minister of Greece, George Papandreou has been at the forefront of the global financial crisis and through complex and difficult negotiations, he managed to avoid his country’s bankruptcy, whereas he also applied a series of structural reforms to modernize his country. For this reason he was named as one of Foreign Policy magazine’s Top 100 Global Thinkers in 2010 for “making the best of Greece’s worst year.” As Foreign Minister of Greece from 1999–2004, he was widely praised for his diplomatic bridge building. After earning a bachelor’s degree in Sociology from Amherst College (1970–1975), Papandreou obtained his master’s degree in Sociology of Development from the London School of Economics. He attended postgraduate studies in Stockholm and at Harvard University’s Center for International Relations.

Jean Pisani-Ferry is serving as the Commissioner-General for Policy Planning, reporting to the French Prime Minister in Paris, and Professor of Economics and Public Management at the Hertie School of Governance. Prior to this, he contributed to founding Bruegel in 2005, the Brussels-based economic think tank, and served as its director from 2005-2011. Pisani-Ferry was previously Executive President of the French Prime Minister’s Council of Economic Analysis (2001-2002), Senior Economic Adviser to the French Minister of Finance (1997-2000), Director of CEPII, the French institute for international economics (1992-1997), and Economic Adviser with the European Commission (1989-92). Pisani-Ferry has taught at Université Paris-Dauphine, Ecole Polytechnique and the Université libre de Bruxelles. His publications include numerous books and articles on economic policy and his current research interests are economic policy in Europe and global macroeconomics.
Jacques Rupnik is Director of Research at the Center for International Studies (CERI)-Sciences Po, and visiting professor at the College of Europe–Bruges in Belgium. He was executive director of the International Commission for the Balkans, Carnegie Endowment for International Peace (1995-1996) and drafter of its report Unfinished Peace (Carnegie, 1996). He was also a member of the Independent International Commission on Kosovo (1999-2000) and co-author of The Kosovo Report (Oxford University Press, 2000) and a co-editor of the journal Transeuropéennes (1992-2003). He holds degrees in history from the Université Paris 1 Panthéon-Sorbonne and politics from the Institut d'Études Politiques de Paris (IEP), an MA in Soviet Studies from Harvard University (1974) and a PhD in history from the Université Paris 1 Panthéon-Sorbonne (1978). Rupnik served as an advisor to the President of the Czech Republic, Vaclav Havel (1990-1992), and is a member of the board of the Vaclav Havel presidential library in Prague.

Sean Safford is an Associate Professor at Sciences Po, where he is the Director of the Master in Public Affairs programme, and a researcher with the Centre de Sociologie des Organisations. He was previously an Assistant Professor of Organizations and Strategy at the University of Chicago's Booth School of Business, lecturer at the London School of Economics and Political Science, and visiting Professor at the University of Pennsylvania's Wharton School. Safford earned a Bachelor's degree in labor economics from Cornell in 1994 and received his PhD from the Massachusetts Institute of Technology's Sloan School of Management in 2004. His research on social, economic and technological change, particularly in mature industrial economies, has been influential in policy circles in the United States and in Europe. He was a lead researcher with the MIT Local Innovation Systems Project which examined the role of universities in economic development in the US and several countries around the world.

Michel Sapin has served as the Minister of Finance and Public Accounts in France since April 2014. He previously served as Minister for Labour, Employment, Vocational Training and Industrial Relations (2012-2014), Minister for the Civil Service and State Reform (2000-2002), Minister for the Economy and Finance (1992-1993), and Minister Delegate for Justice (1991-1992). He has been elected to various positions, including Chairman of the Community of Communes of Pays d'Argenton-sur-Creuse (1995-2012), Mayor of Argenton-sur-Creuse (Indre) (1995-2001, 2002-2004, 2007-2012) and MP for the Indre département (2007-2012), Chairman of the Regional Council of the Centre region (2004 to 2007), and has held several political positions with the Socialist Party (PS). He has also served as the Chairman of Aveneir Rail (2004-2007), First Vice-Chairman of the Association des régions de France (ARF) (1998-2000), and Member of the Monetary Policy Council at Banque de France (1994-1995). He is a graduate of École nationale d'administration (ENA, Voltaire class), the École normale supérieure (ENS) Ulm campus, and the Institut d'études politiques (IEP).
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Stefano Scarpetta is Director for Employment, Labour and Social Affairs at the Organisation for Economic Co-operation and Development (OECD). He joined the OECD in 1991 and held several positions in the Economic Department and in his current Directorate. From 2002 to 2006 he worked at the World Bank, where he took over the responsibility of labour market advisor and lead economist. He returned to the Economics Department of the OECD in November 2006 where he became the head of the Country Studies Division in charge of Japan, Korea, China, India, Mexico, Portugal, Denmark and Sweden. From 2008 to 2010 he was the editor of the OECD Employment Outlook and the Head of the Employment Analysis and Policy Division of the Directorate of Employment, Labour and Social Affairs (DELSA). He became the Deputy Director of DELSA in 2010 and Director in 2013. Scarpetta holds a PhD in Economics from L'Ecole des Hautes Etudes en Science Sociales (EHESS), Département et Laboratoire d'Economie Théorique Appliquée (DELT) in Paris and a Master of Science in Economics from the London School of Economics and Political Science.
Miroslav Singer has been Governor of the Czech National Bank (CNB) since 1 July 2010. Mr. Singer was appointed a member of the CNB Bank Board and CNB Vice-Governor in 2005. He was previously a member of the statutory bodies of financial and industrial corporations such as Česká pojišťovna and Expandia Holding. Between 1995 and 2005, he held managerial posts in a number of companies, for example PricewaterhouseCoopers Czech Republic. From 1993, he also worked as a researcher and lecturer, and later as Deputy Director for Research, at the Economics Institute of the Academy of Sciences of the Czech Republic and the Centre for Economic Research and Graduate Education at Charles University. After graduating from the University of Economics in Prague (1991), he obtained a postgraduate fellowship at the University of Pittsburgh, where he was awarded a PhD in 1995. He won the Central Bank Governor of the Year for Emerging Europe 2013 award presented by the Emerging Markets magazine, as well as the Central Banker of the Year in Europe award for 2014, which he received from the renowned monthly The Banker.

Joseph E. Stiglitz is University Professor, founder and Co-president of the Initiative for Policy Dialogue, and Faculty Associate at the Center on Global Economic Governance, at Columbia University. He also served as the Chair of the Commission of Experts on Reforms of the International Monetary and Financial System, appointed by the President of the General Assembly of the United Nations, in 2009. He earned his PhD from MIT in 1967, became a full professor at Yale in 1970, and in 1979 was awarded the John Bates Clark Award, given biennially by the American Economic Association to the economist under 40 who has made the most significant contribution to the field. Professor Stiglitz was a member of the Council of Economic Advisers (CEA) from 1993-95, during the Clinton administration, and served as CEA chairman from 1995-97. He then became Chief Economist and Senior Vice-President of the World Bank from 1997-2000. In 2001, he was awarded the Nobel Prize in economics for his analyses of markets with asymmetric information, and he was also a lead author of the 1995 Report of the Intergovernmental Panel on Climate Change, which shared the 2007 Nobel Peace Prize.

Jan Svejnar is the James T. Shotwell Professor of Global Political Economy and Founding Director of the Center on Global Economic Governance at Columbia University’s School of International and Public Affairs (SIPA). His research focuses on the effects of foreign investment and government policies on firms and workers; corporate, national and global governance and performance; and entrepreneurship. He has published widely in academic, policy and practitioner-oriented journals in advanced and emerging economies. Prior to joining Columbia, Professor Svejnar taught at the University of Michigan, University of Pittsburgh, and Cornell. He received his BS from Cornell University’s School of Industrial and Labor Relations and his MA and PhD in Economics from Princeton University. In 2012, he was honored with a Neuron Prize for lifelong achievement from the Karel Janeček Endowment for Research and Science. In 2008, Professor Svejnar was one of two candidates for the Presidency of the Czech Republic.

Boris Vujčić has served as the Governor of the Croatian National Bank (CNB) since 2012 and is the former Deputy Governor (2000-2012). He graduated from the Faculty of Economics at the University of Zagreb in 1988, where he also received his doctorate in 1996. He was an assistant lecturer at the Faculty of Economics in Zagreb from 1989 to 1997 and was appointed Assistant Professor in 1997. As a Fulbright Fellow he studied in the Department of Economics at Michigan State University between 1994 and 1995. From 1996 until 2000, he worked as Director of the CNB Research Department (1996-2000). Governor Vujčić has also served as the Deputy Chief Negotiator in the Republic of Croatia's negotiations with the European Union since 2005. His fields of expertise and teaching include monetary analysis, labor economics and international finance, and he is the author of numerous scholarly papers on economic issues.

Etienne Wasmer is Professor of Economics at Sciences Po, where he specialises in labour economics, search theory, discrimination and human capital, and the co-director of the Interdisciplinary Research Centre for the Evaluation of Public Policies (LIEPP) and his research has been published in the American Economic Review or the Journal of the European Economic Association, among others. He is a member of Conseil d'Analyse Économique (CAE), an independent body advising the Prime Minister, and has been a member of the minimum wage committee in France (2009-2012). In 2006 he was awarded the prize for the best young economist in France by Le Monde and the Cercle des économistes and he received the Wolowski prize in 2011 by the Academy of Moral and Political Sciences for his book Principe de microéconomie (Pearson Ed, 2011). In 2010 he was the recipient of the AFSE prize for his work dedicated to students. Wasmer has also published État moderne, État efficace, with Marc Ferracci (ed. Odile Jacob, 2011).