

# NEWS

CIRPÉE

Centre Interuniversitaire sur le Risque,  
les Politiques Economiques et l'Emploi

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*This newsletter provides an overview of the activities organized by the CIRPÉE between January 1, 2010 and December 31, 2010, except for the Seminars and Publications sections, which cover the same period as the CIRPÉE Annual Report—from April 1st, 2009 to March 31, 2010.*

*We are pleased to present this annual newsletter about the CIRPÉE's research activities. The purpose of this newsletter is to put forward the quality of our researchers' contributions to the advancement of knowledge in the fields of risk, economic policies and employment, both from the microeconomic and macroeconomic perspectives.*

*The CIRPÉE currently has 43 regular research fellows, as well as associate researchers, professionals, visiting re-*

*searchers and other contributors. As a result, the Centre can count on a large number of researchers with a well-established reputation.*

*As in previous years, CIRPÉE researchers were very active in the training and supervision of our young researchers, scientific output and scientific activities. Among other things, the newsletter lists over 90 articles published by our regular research fellows or associate researchers in peer-reviewed journals. This is evidently a remarkable scientific presence and contribution on the part of CIRPÉE researchers.*

*The newsletter also features a description of the conferences, scientific days, workshops, international conferences, student days and seminars held by the CIRPÉE. This year, CIRPÉE members*

*received several research grants to recognize the quality of their work. Furthermore, CIRPÉE has benefited from a major annual grant from the Québec Fund for Research on Society and Culture (FQRSC). This grant complements the institutional and financial support the CIRPÉE receives from UQAM, Université Laval and HEC Montréal.*

*I would like to thank CIRPÉE members for their passion and commitment, which make it possible for the Centre to continue promoting leading-edge research.*

**Michel Normandin**  
Director

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This newsletter is distributed to CIRPÉE members, partners of the "Internationalization" and "Research-Society" sections, various provincial and federal government departments, international research centers, as well as decision makers at institutions and organizations in Québec and the rest of Canada.

## CIRPÉE AT A GLANCE

The Interuniversity Centre on Risk, Economic Policies and Employment (CIRPÉE) was created in 2002 with the merger of the Research Center on Employment and Economic Fluctuations (CREFE) at ESG UQAM and the Research Center for Applied Economics and Finance (CREFA) at Université Laval. Researchers from HEC Montréal, McGill University, Concordia University and Université de Sherbrooke also joined the Center, which now numbers:

- 43 research fellows
- 46 associate researchers from Quebec
- 22 associate researchers from outside Quebec

Since June 1<sup>st</sup>, 2008, **Michel Normandin** (HEC Montréal) has been the CIRPÉE Director and the Codirectors are **Alain Guay** and **Kristian Behrens** (ESG UQAM) and Guy Lacroix (Université Laval).

The Center brings together a community of collaborating researchers, research professionals, doctoral and postdoctoral fellows, and numerous graduate students. It regularly welcomes external researchers.

Since 2002, the CIRPÉE has benefited from a major annual grant from the Québec Fund for Research on Society and Culture (FQRSC). The grant is used to support research activities in the CIRPÉE's five main areas of research:

1. Social policies, market structures and employment labour (**Charles Bellemare**, Université Laval)
2. Public economics and political economy (**Yann Bramoullé**, Université Laval)
3. Global analysis of economic policies and employment (**Alain Delacroix**, ESG UQAM)
4. Human capital, growth and international development (**Kristian Behrens**, ESG UQAM)
5. Risk management and financial markets (**Pascal François**, HEC Montréal)



This section provides an overview of the activities organized by the CIRPÉE between January 1, 2010 and December 31, 2010.

## **ASDEQ-CIRPÉE-GREEN Applied Economics Day**

**February 12, 2010**

The 7th ASDEQ-CIRPÉE-GREEN Applied Economics Day took place on February 12, 2010 at the auditorium of University Laval's La Laurentienne Building. For the first time this year, alumni presented the results of studies they conducted as part of their job. Some 100 participants gathered to attend presentations by Université Laval graduate students. CIRPÉE members focus their work on the study of economic policies, risk and the employment market, whereas GREEN research fellows concentrate their work on economics in the transport industry through the activities of the CDAT (Centre for Data and Analysis in Transportation).

## **Workshop Applied Financial Time Series**

**February 20, 2010**

The Risk management and financial markets area of research of CIRPÉE organized a workshop on financial time series last February 20, 2010 at HEC Montréal. The purpose of this workshop was to bring together top researchers from around the world in economics and finance in order to discuss various applications (both theoretical and empirical) of financial time series. The workshop was divided in three sessions. The first session dealt with non-stationarity and realized variance and covariance. The second session was entirely focused on derivative pricing, and option pricing in particular. The last session covered theoretical and empirical work on discrete time volatility models, and a paper linking financial time series with macroeconomic time series. Overall, this workshop turned out to be a great success in terms of interaction between the speakers and the participants. There were 30 participants in total, which was the maximum allowed. The aim is to repeat this event on a yearly basis, each time focusing on a slightly different aspect of empirical finance.

## **The (Second) HEC Montréal Industrial Organization of Health Care Conference**

**April 23, 2010**

The biennial HEC Montréal-CIRPÉE Industrial Organization of Health Care Conference is one of a kind. On April 23, 2010, it brought together leading researchers from various North-American universities for a full day of discussions. Speakers and commentators addressed topics such as competition between hospitals and their financing, research and development, pricing strategies in the pharmaceutical industry and physicians' compensation mechanisms.

## **Political Economy Workshop**

**April 23-24, 2010**

Arnaud Dellis, from Université Laval, and Arianna Degan, from ESG UQAM, both regular CIRPÉE members, organized a two-day workshop on political economy at Auberge Saint-Antoine in Québec City. Nine speakers from various North-American universities presented their work. Several aspects of political economy were discussed, including the climate policy and international markets, the analysis of property taxation, public investments and electoral competition.

## **ASDEQ-CIRPÉE Grand Conference**

**May 13, 2010**

James Heckman, professor at the University of Chicago and recipient of the 2000 Nobel Prize in Economic Sciences, delivered the opening speech at the 35<sup>th</sup> ASDEQ Congress, which was held in Québec City on May 13, 2010, on the theme "Human Capital, a challenge for a thriving Québec." This distinguished guest's presentation is available in full in the "General Public" section of the CIRPÉE site. This conference was organized jointly by the CIRPÉE and the ASDEQ and was part of the CIRPÉE Grand Conferences series.

## **17th CIRPÉE-BREAD conference on economic development**

**May 14-15, 2010**

On May 14 and 15, 2010, the Human capital, growth and international development area of research, under the responsibility of Kristian Behrens, associate professor at ESG UQAM and regular CIRPÉE member, presented the CIRPÉE-BREAD conference on economic development in partnership with the BREAD (Bureau for Research and Economic Analysis of Development). Some 30 participants, including some from MIT and Princeton, took part in the event.

## **Workshop on New developments in behavioural economics**

**May 21-22, 2010**

Sabine Kröger, associate professor at Université Laval and regular CIRPÉE member, and Guillaume Hollard, professor at the Paris School of Economics, jointly organized a workshop on the topic "New developments in behavioural economics." This event was held on May 21 and 22, 2010 in Paris, France.

## **10th Annual Conference CIRPÉE Days**

**October 1-2, 2010**

Some 60 people took part in the 2010 CIRPÉE Days at Hôtel Le Chantecler in Sainte-Adèle and greatly appreciated the 28 conferences given by regular and associate CIRPÉE members. Participants, who came from seven universities—Laval, HEC Montréal, ESG UQAM, Université du Québec en Outaouais, Université de Montréal, Cambridge University and Queen's University—unanimously agreed on the usefulness of such an annual event. Various themes were discussed, such as the environment and natural resources, macroeconomics, applied microeconomics, finance, health care economics, space economics and growth, labour economics and productivity and finally, financial econometrics.

## **The Grand Conference**

**October 2, 2010**

The conference given at Hôtel Le Chantecler by Huw Lloyd-Ellis, economics professor at Queen's University, and titled "Search and the dynamics of house prices and construction," really captivated the 60 or so attendees.

Additional information about upcoming conferences is available on the CIRPÉE site, at [www.cirpee.org](http://www.cirpee.org).

## Grand Conference

**October 15, 2010**

On October 15, 2010, Université Laval hosted a Grand conference organized jointly by the CIRPÉE and the Canada Research Chair in Social Policy and Human Resource Economics, in partnership with the C.D. Howe Institute and CIRANO. The conference theme was "Redistributive and behavioural impacts of social policies." It attracted more than 100 participants, who attended presentations by Bernard Matte, Assistant Deputy Minister of the Ministère de l'Emploi et de la Solidarité sociale, Emploi-Québec, Jacques Babin, president and chief executive officer of the Fonds québécois de recherche sur la société et la culture (FQRSC), as well as professors and research fellows Claude Montmarquette, Kevin Milligan, John Richards, Bernard Fortin, Guy Lacroix, Bruce Shearer, Pierre Lefebvre and Jean-Yves Duclos. More than 30 ministries as well as para-public and private agencies were represented at this scientific gathering. Such participation is evidence of the interest for the evaluation of public policies and the relevance of the CIRPÉE's scientific activities.

## 2010 CIRPÉE Student Day

**November 26, 2010**

Every year, the CIRPÉE organizes a scientific conference intended exclusively for doctoral students. On November 26, the CIRPÉE-Laval hosted this event. Over 15 students took part in this day of presentations of high-level scientific work. Several professors also took part in this event, either as commentators or attendees.

The conference's objective is to put forward the work of students and to enable them to perfect their presentation skills. It also provides an opportunity for colleagues from different universities to exchange views, develop relationships and eventually establish partnerships.

## UPCOMING EVENTS

**February 11, 2011 - Québec City**

The Applied Economics Day will take place on February 11, 2011 at the auditorium of University Laval's La Laurentienne Building. Over 100 participants are expected to attend presentations by Université Laval graduate students and alumni.

**February 19, 2011 - Montréal**

On February 19, the Risk management and financial markets area of research will present the second edition of the "Applied Financial Time Series Workshop" in Montréal. Local organizers are Tolga Cenesizoglu and Lars Stentoft.

**April 29-30, 2011 - Québec City**

Sylvain Dessy, Jean-Yves Duclos, Habiba Djebbari and John Cockburn will organize a mini-conference on development economics that will be held on April 29 and 30, 2011 at Auberge Saint-Antoine in Québec City. This conference is part of the activities organized by the Human capital, growth and international development area of research, lead by Kristian Behrens from UQAM. Many high-profile speakers have already confirmed their presence, including Doug Gollin and Christian Ahlin, both associate editors at the *Journal of Development Economics*, Pramilan Krishnan, from Cambridge University in the UK, and Nava Ashraf, from Harvard University.

**May 6-7, 2011 - Montréal**

Raquel Fonseca, associate CIRPÉE member, and Simon Parker, from the University of Western Ontario, will be organizing a conference on the topic "Macroeconomy and entrepreneurship," which will take place on May 6 and 7 at the Gouverneur Hotel Montreal Place Dupuis. Some papers from this conference will be published in a special edition of the *Journal of Economics & Management Strategy*.

**May 9-10, 2011 - Montréal**

The 15<sup>th</sup> T2M annual conference (Theories and Methods in Macroeconomics) will be held at HEC Montréal on May 9 and 10, 2011. The objective of this conference is to offer macroeconomic scholars a high-quality forum to present and discuss research papers, and to give doctoral students the opportunity to present their work. Some sixty participants are expected, both from North America and Europe. It is worth noting that this is only the second North-American edition in the history of this conference. Frank Schorfheide, from the University of Pennsylvania, will be the keynote speaker.

**June 2011 - Lausanne**

The second edition of the CIRPÉE-DEEP-TSE Macroeconomics workshop will take place in June 2011 in Lausanne. This workshop, now a biennial event, will enable researchers from the CIRPÉE, the Department of Econometrics and Political Economy (DEEP) of HEC Lausanne, and the Toulouse School of Economics (TSE) to present their recent work in macroeconomics. Alain Guay, regular CIRPÉE member (ESG UQAM), and Patrick Fève, associate CIRPÉE member (TSE), are organizing the event.

**June 27-28, 2011 - Montréal**

A Summer School in labour economics, jointly organized by Daniel Parent, regular CIRPÉE member, and the Canadian Labour Market and Skills Research Network (CLSRN), will be held on June 27 and 28 at HEC Montréal. This intensive two-day course is intended for economics doctoral students. The presenters at this Summer School will be Nicole Fortin and Thomas Lemieux, both from the University of British Columbia, Peter Kuhn, from the University of California, Santa Barbara, and Jeffrey Smith, from the University of Michigan.

**June 29-30, 2011 - Montréal**

An applied microeconomics workshop organized by Daniel Parent and the CLSRN will be held on June 29 and 30, 2011 at HEC Montréal. The goal of this event is to bring together leading-edge researchers in the field of applied microeconomics. Many participants have already confirmed their attendance: Jérôme Adda (European University Institute & University College London), Joe Altonji (Yale University), Josh Angrist (MIT), David Card (University of California, Berkeley), Damon Clark (University of Florida), Olivier Deschênes (University of California, Santa Barbara) Christian Dustmann (University College London), Peter Kuhn (University of California, Santa Barbara), Jeanne Lafortune (University of Maryland), Derek Neal (University of Chicago), Paul Oyer (Stanford University), Nicolas Roys (University of Wisconsin-Madison) and Jeffrey Smith (University of Michigan). This workshop, financed jointly by the CIRPÉE and the CLSRN, is open to all the members of the academic community.

**August 18 and 19, 2011 - Berlin**

Charles Bellemare, Sabine Kröger and Dorothea Kübler, from the WZB Center in Berlin, Germany, will organize a workshop on the topic of "Econometric analysis of experimental data." The workshop will be held in Berlin on August 18 and 19 and aims at promoting the use of sophisticated econometric techniques to analyze experimental data. About a dozen presentations are expected.

**October 7-8, 2011 - Bécancour**

The CIRPÉE Days and the CIRPÉE's 11<sup>th</sup> Annual General Assembly will be held on October 7 and 8, 2011 at Auberge Godefroy.

## NICOLAS SAHUGUET



After completing undergraduate studies in management at HEC Paris and a Master's degree in Economics at EHESS, Nicolas Sahuguet continued his studies in Philadelphia, where he got his Ph.D. in Economics from the University of Pennsylvania. After four years at the European Center for Applied Research in Economics and Statistics (Ecares) of the Université Libre de Bruxelles, he became professor at the Institute of Applied Economics of HEC Montréal in August 2005, where he teaches microeconomics and games theory. He has been a regular CIRPÉE member since 2007 and an associate researcher at the CEPR since 2005. He has published papers in many specialized journals such as the *Review of Economic Studies*, the *Journal of Economic Theory*, the *Journal of Public Economics*, *Games and Economic Behavior*, and the *Journal of Law Economics and Organization*.

The unifying theme of Nicolas Sahuguet's work is the analysis of strategic behaviour. He has applied games theory to various fields, for instance the analysis of bluff in auctions, of the collusion between Sotheby's and Christie's, or of the way redistributive politics can be used strategically by politicians for electoral purposes. His recent work continues in this direction but includes an empirical dimension.

The article "Democratic peace and electoral accountability," written with Paola Conconi and Maurizio Zanardi, focuses on the phenomenon of democratic peace and empirically observes that very few conflicts occur between democracies in comparison with the number of conflicts between dictatorships or between dictatorships and democracies. The innovative aspect of this analysis is that we observe the limits of mandates that, in presidential systems of government, limit the possibility of re-election. The results show that democratic systems go into conflict as much as other systems of government when the president in place does not have the possibility to run for election again. This demonstrates that it is elections that, by forcing rulers to be accountable to the people, bring democratic peace. Mandate limits, by reducing the accountability of rulers during their last mandate, reduce the effectiveness of this mechanism.

The article "Assessing racial discrimination in parole release", written in collaboration with Stéphane Mechoulan, deals with the question of racial discrimination in the American judicial system by using a database on parole releases from the National Correction Reporting Program. In this paper, we develop a theoretical model of the Parole Board's behaviour. The main result is that the timing of the parole release is strategically chosen by the Parole Board to even out potential violation risks. If a prisoner presents a greater risk, he will have to complete a greater proportion of his sentence before being released. This model enables us to compare the rate of parole violations between ethnic groups in order to determine if Parole Boards treat prisoners in the same way from one ethnic or racial group to another.

A recent work paper written in collaboration with Edoardo di Porto and Nicola Persico, "Decentralizing deterrence with an application to labor tax auditing," focuses on the implementation of strategies to deter inappropriate behaviour. In particular, in many contexts, the deterrence strategy is decentralized by delegating the task to auditors or police officers. Often, it is difficult to link the interests of individual auditors to those of the global deterrence mission. Individually, an auditor cannot really have an impact on overall deterrence; in addition, to incite auditors to work hard, it is often necessary to give them incentives directly linked to their detection results. A general model is developed to discover empirically what incentives are given to auditors and how these decentralized deterrence methods move away from the optimal centralized deterrence strategy. These methods are then applied on Italian work inspection audit data.

## MARIE-CLAUDE BEAULIEU



**Marie-Claude Beaulieu completed her Specialized Bachelor's degree in Economics at Université de Sherbrooke in 1987. She received her Master's degree in Economics from Queen's University in 1990 and went on to get her Ph.D. in Management in 1994 from the same university. She has since been teaching at Université Laval in Québec City. Her areas of interest focus on empirical finance, derivative products, governance and political risk. Her work is supported by the Institut de finance mathématique de Montréal (IFM<sup>2</sup>), the Fonds québécois de la recherche sur la société et la culture (FQRSC) and the Social Sciences and Humanities Research Council of Canada (SSHRC).**

Marie-Claude Beaulieu has received many awards over the course of her career, including the International Journal of Managerial Finance Best Paper Award from the Northern Finance Association, the Hermès Research Excellence Award from the Faculty of Business Administration of Université Laval (2006), and the first prize in the "Science and Technology" category in the "Women of Distinction" Awards of the YWCA Québec. She was also on the list "Hommage aux femmes : Sur la ligne du temps à Québec... 400 ans, 400 femmes," which highlights the major contribution of women in the development of Québec society since 1608.

In addition, Marie-Claude Beaulieu is regularly invited as a visiting professor at other universities: the University of Southampton, in England (2010), the Centre d'Économie de la Sorbonne at the Université Panthéon-Sorbonne in Paris (2010 and 2009), the University of British Columbia (2005 and 2001), the National Institute of Statistics and Economic Studies (INSEE) in Malakoff, France (2001), and Lille 2 University in Lille (2000).

Her papers were published in many scientific journals, including the *Journal of Empirical Finance* (2010, 1998), the *Journal of Applied Econometrics* (2010), the *International Journal of Managerial Finance* (2009), the *Journal of Financial Research* (2009), *Computational Statistics and Data Analysis* (2009), the *Journal of Business and Economic Statistics* (2007), the *Canadian Journal of Economics* (2006) and the *Journal of International Business Studies* (2005).

Since 2003, Marie-Claude Beaulieu has been full professor at the department of Finance, Insurance and Real Estate at the Faculty of Business Administration at Université Laval. She has been a regular research fellow at the Interuniversity Centre on Risk, Economic Policies and Employment (CIRPÉE) since 2001 and was appointed to the RBC Chair in Financial Innovations in 2007.

In addition to her active support of research activities, Marie-Claude Beaulieu has been graduate programs director at the Faculty of Business Administration at Université Laval since 2006. Year after year, she supervises numerous graduate students, many of whom have stood out significantly and received grants and awards.

## Pricing Public Services in Québec: from Theory to Practice



Justin Leroux, HEC Montréal

For a long time, Québec has relied on income and property taxes to finance its public services. Yet, they are quite different from user fees, because users do not pay according to their use of a service. Although it is always possible to increase the amount of income and property taxes to reach financing targets for a service, such financing does not guarantee that the service will be used efficiently. As it happens, once users have paid their annual dues, they have no incentive to use the service wisely. Worse, such financing can result in nasty behaviour, where some citizens, annoyed by high taxes, may make excessive use of the service, just because they feel “entitled to it.”

Therefore, the absence of a price signal is damageable in two ways: not only is the level of use inefficient, but so is the level of service quality because it becomes difficult for the government to determine the quality level that the population requires. Let’s keep in mind that the efficient quality level for a service is not the “maximum” level, since that would imply dedicating all public resources to deliver that service.

Of course, the government can consult the population through other means, such as elections or the implementation of advisory boards. That is why income tax financing can be appropriate for certain services, such as health care or education. For other services, however, it is not so clear. If we consider the state of Québec roads or the huge waste found in water use, we have the right to ask if user fees, not an income tax, wouldn’t be the most appropriate way to go.

Although the population was initially reluctant to the implementation of user fees for some services because of a certain “free-lunch culture” resulting from income tax financing (Montmarquette *et al*, 2008), mentalities are slowly evolving. Recent surveys reveal that even the population would be in favour of user fees for services such as road work or the supply of water. In other words, it is now possible to consider asking citizens to pay for services according to the use they make of them. In terms of research, this is excellent news: it opens up the exploration of pricing schemes that, although elementary, were practically forbidden until now.

In practice, most cost structures are made up of a fixed component, which is relatively independent from use, and a variable component, which is directly related to the intensity of use of the service. Being able to make users pay according to their use of the service enables pricing to better follow the curve of the cost structure, for instance by splitting pricing between a fixed component (annual fees, which would pay for the fixed cost component) and a variable component. This approach is already in use for fees related to the Québec road system, where driver license and car registration fees make up the fixed component and the fuel tax is the variable component. Although actual amounts and revenue breakdown still need to be refined (Leroux *et al*, 2010), the basic mechanism is more or less in place. However, the same cannot be said for water-related services.

The goal of setting a fee structure reflecting the cost structure results from a set of theoretical findings (Maniquet and Sprumont, 1999; Leroux, 2007) establishing this as the best way to get close to an efficient and incentive-compatible policy while enabling financing goals to be reached. As a result, although the conditions to make such a pricing policy possible are rarely verified (Leroux, 2004, 2008), these results set a direction towards “good pricing practices” (see also Boyer, Moreau and Truchon, 2002). It should be noted that we have not even discussed fairness, which is another fundamental feature that any pricing policy must strive to respect.

Therefore, choosing a fee structure is complex and the solutions put forward need to be balanced. Specifically, the fact that Quebecers seem increasingly open to the user-pays principle for certain services does not justify excesses that would turn that principle into a cult. “Good” pricing must take into account certain cultural, moral or physical constraints that may go against it. For instance, it is culturally acceptable to pay the same amount to send a letter in your own town or in a remote region, although the actual cost is very different (see Fleurbaey and Maniquet, 1998, on this topic). From a moral perspective, we would find outrageous a pricing policy that would make a vital resource such as water barely affordable to some. Finally, it is sometimes plain impossible to implement the user-pays principle for physical reasons. For instance, trying to finance Québec roads through a generalized toll system would be unrealistic because of low population density outside major urban centres: some little-used stretches of road could not be self-financed and would need to be subsidized by the busiest stretches, thus going against the user-pays principle.

Whatever the theoretical conclusions may be regarding good pricing practices, in the end their implementation depends on public acceptance. In other words, a Theorem, despite the rigour of the reasoning behind it, cannot rival with the population’s predispositions. Nevertheless, little by little, spreading the message, starting public debates, and offering pedagogical forums will shed light on the stakes and inform citizens. The choice of a pricing approach is theirs entirely and a researcher’s job is only to make this choice as informed as it can be.

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## Recognizing the Political Side of Humanitarian Aid



Stephane Pallage, ESG UQAM

Can a humanitarian aid agency be neutral? Independently of any action on its part, its mere existence modifies the behaviour of political decision-makers in many regions of the world. This is what we call “the Samaritan’s dilemma,” highlighted in the 1970’s by economist James Buchanan in the more general context of mutual aid relationships. According to Buchanan (1975), Samuel’s promise to help Francis in case of need may encourage Francis to put himself in a situation where he might need Samuel’s help. By trying to help, the Samaritan involuntarily creates a request for his help. By promising our teenager that we will always be there to get him out of trouble, we will likely bring him to make choices that will put him in trouble more often than in the absence of such a promise. That is how helping relationships work, whatever they may be. In the world of humanitarian aid, this dilemma can be particularly severe: it can endanger the lives of thousands of people.

Take for instance a kleptocratic head of state or warlord (there are still a few around the world). As abusive and kleptocratic as he may be, in the absence of humanitarian aid agencies, he finds it in his interest to maintain his population above the subsistence level. His population’s economic production is the source of his wealth. However, the existence in a distant country of a humanitarian aid agency whose stated objective is to save lives where the need arises will change the situation. The kleptocrat can now further abuse his population and no longer worry about the subsistence level. Famines will thus be created by the mere fact that humanitarian aid agencies exist. In an article published in 2009, Max Blouin and I demonstrate how humanitarian aid agencies can solve this dilemma and maintain their mission in spite of the pernicious incentives it may create (see Blouin and Pallage, 2009). This often involves questioning their practices; it is nevertheless possible but requires an open mind, since such strategies may sometimes involve paying bribes. My point here is that a humanitarian aid agency is never really neutral and should not be required to be.

Yet, neutrality and independence are at the centre of Canadian humanitarian action, as Canada subscribes to the “Principles and Good Practice of Humanitarian Donorship.” This text was approved in Stockholm in 2003 by the main donating states and deals with the respect of four major humanitarian principles. As stated in the text itself, these principles are “*humanity*, meaning the centrality of saving human lives and alleviating suffering wherever it is found; *impartiality*, meaning the implementation of actions solely on the basis of need, without discrimination between or within affected populations; *neutrality*, meaning that humanitarian action must not favour any side in an armed conflict or other dispute where such action is carried out; and *independence*, meaning the autonomy of humanitarian objectives from the political, economic, military or other objectives that any actor may hold with regard to areas where humanitarian action is being implemented.” (GHD-2003)

By opting for neutrality and independence, donating states are keeping their humanitarian aid agencies from having a political or strategic behaviour. They place on them a set of constraints that are often in the interest of the warlords or heads of state with whom they must deal. *De facto*, this deprives them of sometimes imaginative strategies to avoid situations such as the one described above, where the Samaritan’s dilemma can lead to more famines than what nature would dictate.

In another text published in 2008 in a major political science journal, the *Journal of Conflict Resolution*, Max Blouin and I demonstrate that humanitarian aid agencies could in theory have a very positive impact on conflicts. Indeed, humanitarian relief is an important resource for warlords. We know that in Somalia, over the last decades, an important share of humanitarian aid was misappropriated by warlords (see for instance United Nations, 2008). This did not prevent humanitarian aid agencies from pursuing their work in war zones, as their life-saving mission is too important. If they were free to have belligerents compete with one another for the entry of humanitarian aid in their region, agencies could channel extortion and dictate its conditions. Among these conditions, one can immediately think of a return to peace or a reduction of the intensity of war, especially considering that the greater their greed, the more inclined warlords will be to satisfy the requirements of humanitarian aid agencies. If you’re going to get robbed, you might as well dictate the conditions of the robbery.

As a matter of fact, aid agencies could have a major impact on the intensity of conflicts, even on the return to peace. In Blouin and Pallage (2008), we offer a new view of humanitarian relief, that of a real intervention weapon. This implies, of course, that we broaden the view of humanitarian relief to include political considerations and that we give aid agencies the means to operate in the best possible way in a highly strategic and political world. Why tie the hands of our aid agencies with principles of neutrality and independence when they are facing interlocutors who are anything but neutral and independent. The world of humanitarian aid is a game, in the sense of game theory, just like the world of business is a game. Can we decently ask our representatives in this vast political game to forego the right to a strategic reply? Without sacrificing the principles of humanity and impartiality, Canada should reconsider the other two principles, neutrality and independence, and thus untie the hands of the people of goodwill that this country sends to war or famine zones.

In order to do so, we must go beyond what is “politically correct” and convince public opinion of the validity of a strategic behaviour on the part of humanitarian aid workers. It’s certainly a risk worth taking: it may result in a safer world and reduce the need for humanitarian aid.

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### Pricing Public Services in Québec: from Theory to Practice

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## CIRPÉE SEMINARS

There were many seminars organized between April 1, 2009 and March 31, 2010. In addition to their scientific relevance, the seminars were an opportunity for audience members to meet and talk to researchers from various fields.

### April 2009

Ramazan Gençay (Simon Fraser University)	HEC Montréal
Martijn Cremers (Yale University)	HEC Montréal
Todd Clark (Federal Reserve Bank of Kansas City)	HEC Montréal
Craig Burnside (Duke University)	HEC Montréal
Nicolae Garleanu (University of California, Berkeley)	HEC Montréal
Julio Rotemberg (Harvard University)	HEC Montréal
Guofu Zhou (Washington University in St. Louis)	HEC Montréal
Kathy Zeiler (Georgetown University)	HEC Montréal
Benoît Carmichael (Université Laval)	Université Laval
Johanna Goertz (University of Guelph)	Université Laval

### May 2009

Max Blouin (ESG UQAM)	ESG UQAM
François Langot (Université du Maine)	ESG UQAM
Navin Kartik (Columbia University)	ESG UQAM
Thomas-Olivier Leautier (Université Toulouse 1 Capitole)	HEC Montréal

### September 2009

Susanto Basu (Boston College)	ESG UQAM
Stephen Morris (Princeton University)	ESG UQAM
Margaret Insley (University of Waterloo)	ESG UQAM
Bernard Sinclair-Desgagné (HEC Montréal)	HEC Montréal
Bruno Biais (Toulouse School of Economics)	HEC Montréal
Serge Patrick Amvella Motaze (HEC Montréal)	HEC Montréal
Sandra Betton (Concordia University)	HEC Montréal
Simon Potter (Federal Reserve Bank of New York)	HEC Montréal
Laurent Mathevet (University of Texas at Austin)	HEC Montréal
Jean-Thomas Bernard (Université Laval)	Université Laval

### October 2009

Wolfgang Pesendorfer (Princeton University)	ESG UQAM
Tim Cogley (New York University)	ESG UQAM
Paul J. Healy (Ohio State University)	ESG UQAM
Pierre Pestieau (Université de Liège)	ESG UQAM
David Colander (Middlebury College)	ESG UQAM
Sydney Ludvigson (New York University)	HEC Montréal
Zhi Da (University of Notre-Dame)	HEC Montréal
Rachidi Kotchoni (HEC Montréal)	HEC Montréal
Gunnar Grass (Pennsylvania University)	HEC Montréal
Christophe Hurlin (Université d'Orléans)	HEC Montréal
Sergei Davydenko (University of Toronto)	HEC Montréal
Alexander Sebald (University of Copenhagen)	Université Laval
Antoine Ayoub (Université Laval)	Université Laval
Adrien Vigier (University of Cambridge)	Université Laval
Martín Valdivia (GRADE)	Université Laval
Pierre Pestieau (Université de Liège)	Université Laval

## November 2009

Federico Ravenna (HEC Montréal)	ESG UQAM
Roland J. M. Bénabou (Princeton University)	ESG UQAM
Francline Lafontaine (University of Michigan)	HEC Montréal
Nikola Gradojevic (Lakehead University)	HEC Montréal
Joseph Harrington (Johns Hopkins University)	HEC Montréal
Sebastian Jaimungal (University of Toronto)	HEC Montréal
John Galbraith (McGill University)	HEC Montréal
Margarida Duarte (University of Toronto)	HEC Montréal
Tanjim Hossain (University of Toronto)	Université Laval
Daniel Parent (McGill University)	Université Laval
Ernesto Reuben (Columbia University)	Université Laval
Manh Hung Nguyen (Université Laval)	Université Laval
Jim Engle-Warnick (McGill University)	Université Laval

## December 2009

Steeve Mongrain (Simon Fraser University)	ESG UQAM
Ricardo Reis (Columbia University)	ESG UQAM
Thomas Lemieux (University of British Columbia)	HEC Montréal
François Gourio (Boston University)	HEC Montréal
Alan Sorensen (Stanford University)	HEC Montréal

## January 2010

Art Durnev (McGill University)	HEC Montréal
Tolga Cenesizoglu (HEC Montréal)	HEC Montréal
Andrei Semenov (York University)	HEC Montréal
Kenji Fujiwara (McGill University)	Université Laval
Huan Xie (Concordia University)	Université Laval

## February 2010

Mitchell Petersen (Northwestern University)	HEC Montréal
Hubert Kempf (Université Paris 1 Panthéon-Sorbonne)	HEC Montréal
Garland Durham (University of Colorado at Boulder)	HEC Montréal
Razvan Vlaicu (University of Maryland)	Université Laval
Nicolas Vincent (HEC Montréal)	Université Laval
Matti Liski (Aalto University School of Economics)	Université Laval
Pamela Jakiela (Washington University in St. Louis)	Université Laval

## March 2010

Veikko Thiele (Queen's University)	ESG UQAM
Charles Bellemare (Université Laval)	ESG UQAM
Nobuhiro Kiyotaki (Princeton University)	ESG UQAM
Nicolas Petrosky-Nadeau (Carnegie Mellon University)	HEC Montréal
Michael McBride (University of California, Irvine)	HEC Montréal
Sergio Rebelo (Northwestern University)	HEC Montréal
Onur Özgür (Université de Montréal)	Université Laval
Leonardo J. Basso (University of Chile)	Université Laval
Jean-François Houde (University of Wisconsin-Madison)	Université Laval
Christian Trudeau (University of Windsor)	Université Laval

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## CIRPÉE WORKING PAPERS

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**ARAAR, Abdelkrim**. "The Hybrid Multidimensional Index of Inequality," CIRPÉE Working Paper, No. 09-45, October 2009.

ARSENEAU, David M., Sanjay K. CHUGH and **André KURMANN**. "Asset Value Constraints in Models of Incomplete Factor Taxation," CIRPÉE Working Paper, No. 09-49, November 2009.

BATANA, Yélé Maweki and **Jean-Yves DUCLOS**. "Testing for Mobility Dominance," CIRPÉE Working Paper, No. 10-02, January 2010.

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BAUWENS, Luc and **Jeroen V.K. ROMBOUTS**. "On Marginal Likelihood Computation in Change-Point Models," CIRPÉE Working Paper, No. 09-42, October 2009.

**BELLEMARE, Charles** and **Bruce SHEARER**. "On the Relevance and Composition of Gifts within the Firm: Evidence from Field Experiments," CIRPÉE Working Paper, No. 09-32, August 2009.

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### This section provides an overview of the activities organized by the CIRPÉE between January 1, 2010 and December 31, 2010.

The November 20, 2009 CIRPÉE Grand Conference focusing on the outlook for the Canadian banking industry after the financial crisis and organized by **Pascal François**, regular CIRPÉE member and associate professor at HEC Montréal, was the subject of a review in the April 2010 edition of *Assurances et gestion des risques*.

Because of its high quality, the research presented on April 24 and 25, 2009 at the CIRPÉE conference titled "Subjective Beliefs in Econometric Models" will be the topic of a special edition of the *Journal of Applied Econometrics*. This special edition will be co-edited by **Charles Bellemare**, regular CIRPÉE member and professor at Université Laval, and **Charles Manski**, professor at Northwestern University.

In March 2010, **Federico Ravenna**, Associate Professor with the Institute of Applied Economics of HEC Montréal and regular CIRPÉE member, has received the Bank of Canada Governor's Award. The Award is designed to encourage leading-edge research and goes to young university researchers who have demonstrated the potential to make exemplary research contributions in their fields. M. Ravenna specializes in monetary economics and open economy macroeconomics.

In March 2010, **Jean Boivin**, full professor with the Institute of Applied Economics at HEC Montréal, holder of the Chair in Monetary Policy and Financial Markets and regular CIRPÉE member, was appointed Deputy Governor of the Bank of Canada. He is also a member of the Bank's Governing Council. The eminent economics researcher had been acting as a Special Advisor to Mark Carney, the Governor of the Bank. His work deals mainly with Canada's inflation target and monetary policy framework.

In April 2010, **Kristian Behrens**, regular CIRPÉE member and associate professor at UQAM, was appointed to the Canada Research Chair in the Regional Impacts of Globalization. His mandate is to analyze the impacts of economic integration and globalization on regions and urban areas. How do factors like industry structure and location, productivity, employment, city size and income change with economic integration? Which regions and cities are the most affected, and why? These questions are analyzed using a combination of spatial economic models and geographic regional data on firms, industries and employment.

On June 1, 2010, **Kristian Behrens**, regular CIRPÉE member and associate professor at UQAM, was named co-editor responsible for economics submissions for the *Journal of Economic Geography* at Oxford University Press (<http://joeg.oxfordjournals.org/>). He shares this editorial responsibility with Henry Overman from the London School of Economics (LSE). The aims of the *Journal of Economic Geography* are to redefine and reinvigorate the intersection between economics and geography, and to provide a world-class journal in the field. Mr. Behrens will hold the position until December 2014.

On November 17, 2010, **Hafedh Bouakez**, regular CIRPÉE member and associate professor at HEC Montréal, received the 2010 Chenelière Éducation/Gaëtan Morin Award. This award recognizes research conducted over the past three years by an associate professor at HEC Montréal.

The Canada Research Chair in Risk Management, held by Professor **Georges Dionne**, associate CIRPÉE member and full professor at HEC Montréal, will be continuing its activities for another seven years, thanks to the renewal of its \$1.4 million grant. The announcement was made in Toronto on November 24, 2010 by Industry Minister Tony Clement at a regional conference held to mark the 10th anniversary of the Canada Research Chairs Program. The goal of the Program is to recruit and retain internationally renowned experts at Canadian universities and colleges so as to support advanced research work in all fields there.

## VISITING RESEARCHERS

In 2010, the CIRPÉE ESG UQAM welcomed **Pierre Pestieau** (University of Liège), **Roland J.M. Bénabou**, (Princeton University), **Ricardo Reis** (Columbia University), **Nobuhiro Kiyotaki** (Princeton University), **Wolfgang Pesendorfer** (Princeton University), **Nicolas Roys** (Center for Microdata Methods and Practice), **Roland Pongou** (Brown University), **Radoslaw Nikolowa** (London School of Economics), **Ruben Durante** (Brown University) and **Juan Carluccio** (Paris-Jordan Sciences Économiques). The CIRPÉE ESG UQAM also welcomes as a postdoctoral student **Kodzo-Kuma Gbenyo** (Université Paris-Est) from April 1st, 2010 to December 31, 2011.

Université Laval, in turn, welcomed **Onur Özgür** (Université de Montréal), **Paola Ballon** (University of Geneva) and **Ines Bouassida** (Tunis University).

HEC Montréal welcomed in 2010 an important delegation of collaborators and visiting researchers: **Luc Bauwens** (Université Catholique de Louvain – CORE), **Francesco Violante** (FUNDP), **Bob Town** (University of Minnesota), **Gautham Gowrisankaran** (Eller College of Management, University of Arizona), **Allan Collard-Wexler** (New York University), **Dominique Guégan** (Université Paris 1 Panthéon-Sorbonne), **Sylvain Leduc** (Federal Reserve Bank of San Francisco), **Kevin Moran** (Université Laval), **Andreas Storkenmaier** (Karlsruhe Institute of Technology) et **Georges Hübner** (Université de Liège).

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