



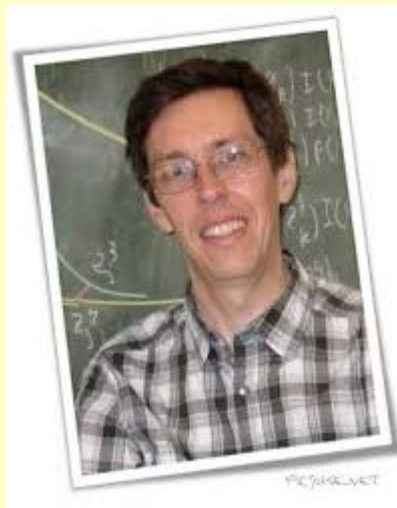
Fondation Francqui-Stichting

Fondation d'Utilité Publique - Stichting van Openbaar Nut

**Ceremony of the Francqui Prize by his Royal Highness Prince
Philippe at the "Palais des Académies"
on June 9, 2010**

Cursus - Maniquet's works - Report of the Jury

(photos of the ceremony)



François Maniquet

Cursus

François Maniquet is a graduate in economics from the Facultés Universitaires Notre-Dame de la Paix à Namur. He completed his master thesis in 1988 under the supervision of Professor Jean-Philippe Platteau. The topic of the thesis was the theories of exploitation.

Then, he spent two years at University of Peace, a not for profit organisation, founded by Dominique Pire, laureate of the Nobel Prize of Peace in 1958, active in conflict management and conflict prevention. François Maniquet is still a member of the board of directors of this organisation.

Back at Facultés de Namur, he began a PhD under the supervision of Professor Louis Gevers. Since that period, François Maniquet's main research topic has been the theory of fairness : what is a fair economy, and which institutions are most likely to lead to a fair economy. In 1992, he met Marc Fleurbaey, at that time Phd student at EHESS, Paris. As their research agendas were similar, they decided to work together. They still work together today.

Their common objective is to provide definitions of a fair economy when the ethical observer considers that some inequalities are not unfair (typically, the inequalities stemming from differences in choices).

After having defended his dissertation in May 1994, François Maniquet went to the US (Duke University and University of Rochester) and to Spain (Universidad Autonoma de Barcelona) for post-doctoral stays. Back in Belgium, he became F.N.R.S. Research Associate.

At that time, he began to work with Yves Sprumont, a Belgian Professor at Université de Montréal. That is also the period when Marc Fleurbaey and François Maniquet began to work on a general theory of public policy evaluation that combines classical features of welfare economics and new philosophical theories of resource equality.

In 2001, he receives a one-year membership from the prestigious Institute of Advanced Study in Princeton. That gave him the opportunity to meet researchers from all social sciences, including Massimo Morelli, Professor of economics and political science at Columbia University. They began to work together on electoral rules and electoral design.

The ultimate objective of that research is to understand the relationship between electoral rules and the political implementation of fiscal reforms aiming at a more equal resource allocation.

In the years following his stay at Princeton, François Maniquet has taught, among others, at the London School of Economics and Political Science, and at Ecole Polytechnique, Paris.

In 2004, he received the Social Choice and Welfare Prize, dedicated to the most outstanding researcher in social choice theory and welfare economics under the age of forty.

That same year, he received the Koç Prize, for the best paper of the year in the Review of Economic Design.

In 2005, he left his F.N.R.S. position and became Professor at Université catholique de Louvain. Since then, he works at the Center for Operations Research and Econometrics

(CORE). Since 2008, he is also part-time Professor at the University of Warwick, U.K. In Fall 2009, he stayed at the business school of Northwestern University. He has recently been invited to hold a Francqui Chair at Facultés universitaires Saint-Louis, Brussels.

In addition to being member of the editorial board of several international scientific journals, he recently became Editor of Economics and Philosophy.

François Maniquet's wife, Hélène Wullus, holds a BA in roman philology and in social communication. She has been a teacher of French as a second language, including at Princeton University. She now works in the communication service of a non for profit organisation. They have three children.

Finally, François Maniquet is also an actor. He played in a long movie (« J'aurais voulu être un danseur », by Alain Berliner) and, mainly, in six short movies, including « Mon cousin Jacques », by Xavier Diskeuve, for which he was awarded the Jean Carmet prize of best actor in a first short movie at the Moulins festival in 2004.

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Maniquet's works

The main question that François Maniquet raises in his works is : what is a fair economy ? With coauthors, he has developed a general method of evaluating social situations and public policies. The key criterion is the one of resource equality : an economy is fair if it has equalised among agents the bundle of resources to which each agent has access to in order to pursue his own view of the good life. Such a criterion calls for government intervention in the allocation of resources : external resources (such as transfers, education spending, or health care expenses) have to be allocated in an unequal way to compensate the unequal distribution of personal characteristics (such as family background or talents).

Most public intervention in the allocation of resources benefit some agents at the expense of others. Family allowances, for instance, amount to transfer money from families without children to families with children. A fiscal reform typically benefit those who end up paying lower taxes at the expense of those working for or likely to work as civil servant in services for which the budget is cut. Evaluating policies, consequently, faces the fundamental difficulty of having to trade off between the gains of some people and the losses of others. It is possible to evaluate policies only if one is equipped with an ethical theory that is able to compare the well-being of the citizens.

Most economists have focused on disposable income as the appropriate index of wellbeing.

It is an objective index, reasonably easy to observe and measure. On the other hand, it does not take account of preferences and choices of agents. For instance, if two households live in similar circumstances, and if one of them decides that one of the partners will take a part-time job whereas the other one decides that both partners will take a full-time job, then there will be an income difference between the two households whereas one may argue that they have the same well-being level as this difference results from choices.

Other economists have adopted a purely subjective way of defining well-being. It consists of the feelings and judgements people express about their own situation (such as how happy they are). In spite of a long tradition of research in that area, no consensus has emerged on how to quantify and measure these feelings and judgements, with the consequence that such theories can hardly be used to evaluate policies.

The general method developed by François Maniquet provides a combination of the main advantages of both approaches presented above. This method consists

in computing values of bundles of resources. The measure remains partly objective, as it measures observable quantities of resources, but at the same time it is partly subjective, as it computes how agents themselves value those bundle of resources and this is revealed by agents' choices (for instance, the household deciding that one of the partners will take a part-time job reveals that they prefer the resulting bundle of resources to one with a larger income and a lower available time).

Once a theory of personal well-being is available, one may compute the effect of policies on agents, but a conclusion can be reached about the policy only if the effects on all agents are aggregated. Aggregation is possible only if a level of inequality aversion is chosen.

If one is completely indifferent to inequality, only the total size of the cake to share matters (with the typical consequence that the social objective should be to maximise the rate of growth of GDP). On the other hand, the larger the inequality aversion, the larger the focus on the effect of the policy on the poorest agents. At the extreme, the French economist and philosopher Serge Kolm has proposed a radicalist view on inequality, popularised by the famous American philosopher, John Rawls (it is sometimes referred to as the Rawlsian objective). François Maniquet and his coauthors have shown that the Rawlsian objective, that is, an infinite inequality aversion, is the only ethically acceptable criterion if one tries to equalise resources and take account of individuals' judgements that are revealed by their choices.

François Maniquet has also studied the institutions that are most likely to lead to fair allocation of resources. In particular, he has analysed which labor income taxation systems could best be consistent with the objective of resource equality. Finally he has studied electoral systems and the political feasibility of fiscal reforms.

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Report of the Jury (May 7, 2010)

François Maniquet is one of the leading social choice theorists of his generation.

Together with Marc Fleurbaey of Paris, he has developed a highly original theoretical approach to making welfare judgments about the distribution of resources. The two main concepts in this approach are compensation and responsibility. On the one hand, this approach seeks to compensate people for disadvantageous circumstances they have no control over : for example, their parents, their upbringing, or their genetic endowment. On the other hand, it holds individuals responsible for how they choose to use their resources.

The work has potentially wide application to economic and social policy, notably to the design of tax rules, the allocation of health care, the evaluation of inequality and the study of intergenerational mobility. The enterprise shows the value of developing ideas from political philosophy to enrich economic analysis.

Jury members :

Professor Dr Eric S. Maskin

(Albert O. Hirschman Professor in the School of Social Science - **The Institute for Advanced Study - Princeton, NJ – USA**). He has made contributions to many areas of economics, including game theory, political economy, and social choice theory. In 2007 he received the Nobel Memorial Prize in Economics for his work on mechanism design, the theory of how to design institutions for achieving particular social or economic goals. He is a member of the National Academy of Sciences, a fellow of the American Academy of Arts and Sciences and the British Academy past president of the Econometric Society, and president-elect of the Game Theory Society.

Chairman

and

Professor Dr Timothy Besley

(Kuwait Professor of Economics and Political Science - Director of STICERD - Department of Economics - **London School of Economics - London - United Kingdom**). From September 2006 to August 2009, he served as an external member of the Bank of England Monetary Policy Committee. He also serves as a Research Fellow at the Institute for Fiscal Studies and is a program member of the Institutions, Organizations and Growth Program of the Canadian Institute for Advanced Research (CIFAR). Professor Besley was educated at Aylesbury Grammar School and Oxford University where he became a prize fellow of All Souls College. He taught subsequently at Princeton before being appointed Professor at the LSE in 1995. He is a Fellow of the Econometric Society, the British Academy, and the European Economics Association. He is also a foreign honorary member of the American Economic Association. In 2010 will serve as President of the European Economic Association. Professor Besley is a past co-editor of the *American Economic Review*, and a 2005 winner of the Yrjö Jahnsson Award of the European Economics Association which is granted every other year to an economist aged under 45 who has made a significant contribution to economics in Europe. His research, which mostly has a policy focus, is mainly in the areas of Development Economics, Public Economics and Political Economy.

Professor Dr Philippe Borgeaud

(**Université de Genève - Département des Sciences de l'Antiquité - Faculté des Lettres - Suisse**). Philippe Borgeaud est Professeur ordinaire d'histoire des religions antiques à la Faculté des Lettres de l'Université de Genève. Il coordonne un atelier sur les mythes et les rites dans le cadre du projet national suisse sur les émotions. Il a notamment publié au Seuil *La Mère des dieux. De Cybèle à la Vierge Marie* (1996) et *Aux origines de l'histoire des religions* (2004), ainsi que des *Exercices de mythologie*, chez Labor et Fides (2004), et a co-dirigé le volume sur *Interprétations de Moïse. Égypte, Judée, Grèce et Rome*, Leiden, Brill, 2010.

Professor Dr Jonathan Cohen

(Princeton Neuroscience Institute - **Princeton University - USA**). Jonathan D. Cohen is at Princeton University, where he is the Eugene Higgins Professor of Psychology and one of the two founding Co-Directors of the Princeton Neuroscience Institute. He is also a Professor of Psychiatry at the University of Pittsburgh Medical School. Professor Cohen received his undergraduate training at Yale University with majors in Biology and Philosophy, received his medical degree from the University of Pennsylvania, underwent residency training in psychiatry at Stanford University Medical School, and then pursued a PhD in Cognitive Psychology from Carnegie Mellon University.

Professor Cohen's research focuses on the neural mechanisms underlying cognitive control — the ability to flexibly plan actions and pursue goals that underlies most of the faculties that set humans apart from most other species. His work draws upon the use of modern human brain imaging methods, including functional magnetic resonance imaging and scalp electrical recordings, as well as the development of neural network models that seek to understand how psychological functions arise from the mechanisms of computation in the brain.

Professor Dr Paolo Galluzzi

(Director of the Museo Galileo. Istituto e Museo Nazionale di Storia della Scienza in Florence since 1982, Paolo Galluzzi is Full Professor of History of Science at the **University of Florence – Italia**). He is a member of the Royal Academy of Science in Stockholm and *socio* of the Accademia Nazionale dei Lincei. He is the author of more than 200 publications on the activity of

the scientists and engineers of the Renaissance (Leonardo and thereabouts), on several aspects of science during the Renaissance and the Scientific Revolution, on scientific terminology, on the activities of Galileo and his school, on the history of the European scientific academies and on the birth and history of the historiography of science.

Professor Dr Danièle Hervieu-Léger

(Directrice d'études - **École des hautes études en sciences sociales (EHESS) Centre d'Etudes Sociologiques et Politiques Raymond Aron** (EHESS – CNRS) **Paris – France**). Danièle Hervieu-Léger, Professor (Directrice d'études) at the Ecole des Hautes Etudes en Sciences Sociales (EHESS, Paris). As a sociologist of religion, she wrote extensively about secularization and religious modernity, utopias and socio-religious movements, and new forms of religiosity. She has been the President of the EHESS from 2004 to 2009. She currently is the President of the management committee of the Institut National d'Etudes Démographiques (INED).

Professor Dr Drazen Prelec

(Digital Equipment Corp. GLO Professor of Management and Economics - Sloan School of Management - **Massachusetts Institute of Technology** - Cambridge, **USA**). Drazen Prelec received his education at Harvard University (AB 78, Ph. D 83, Junior Fellow 85), and has been on the faculty of MIT since 1991, where he presently holds appointments as Professor in the Sloan School, the Department of Economics, and the Department of Brain and Cognitive Sciences. His areas of research expertise include the psychology of decision making, behavioral economics, and neuroeconomics.

Professor Dr Deborah A. Prentice

(Professor of Psychology, Department Chair - **Princeton University**, Princeton, NJ – **USA**). Deborah Prentice is Alexander Stewart 1886 Professor of Psychology and Chair of the Psychology Department at Princeton University. She received Bachelor's degrees in Human Biology and Music from Stanford University, and M.S., M.Phil., and Ph.D. degrees in Psychology from Yale University. Prentice has published articles, chapters, and essays on the psychology of social norms, social identities, the phenomenology of self, behavior change, and related topics. At Princeton, she teaches courses on Social Psychology, the Psychology of Moral Behavior, and the Behavioral Ecology of Sex Differences. Last year, she was Visiting Faculty in the School of Social Sciences at the Institute for Advanced Study in Princeton, and this year, she is an Invited Professor at the René Descartes University in Paris.

Professor Dr John Roemer

(Elizabeth S. and A. Varick Stout Professor of Political Science and Economics - **Yale University**, New Haven, CT – **USA**). His current work concerns distributive justice, political economy, and the relationship between them. Recent books are *Racism, Xenophobia, and Redistribution* (Harvard UP, 2007), *Democracy, education and equality* (Cambridge UP, 2006), *Political Competition* (Harvard UP, 2001), *Equality of Opportunity* (Harvard UP, 1998), *Theories of distributive justice* (Harvard UP, 1996), and *A future for socialism* (Harvard UP, 1994). His main current project is on distributive ethics in the presence of global warming. He is a fellow of the Econometric Society, the American Academy of Arts and Sciences, a corresponding fellow of the British Academy, and a past fellow of the Guggenheim and Russell Sage Foundations.

Professor Dr Quentin Skinner

(Barber Beaumont Professor of the Humanities - Department of History - Queen Mary, **University of London , United Kingdom**). Is the author or co-author of more than twenty books on modern intellectual history and political theory. He is a Fellow of several academic societies, including the British Academy, the American Academy, the Academia Europaea and the Accademia dei Lincei, and has been the recipient of numerous honorary degrees. His scholarship, which is available in twenty-five languages, has won him many prizes, including the Isaiah Berlin Prize of the Political Studies Association, the Lippincott and the David Easton Awards of the American Political Science Association, in addition to the Wolfson Prize for History in 1979 and a Balzan Prize in 2006.

Members

and

Professor Janet Browne

(Aramont Professor of the History of Science - Department of the History of Science - **Harvard University**, Cambridge, Massachusetts – **USA**). Janet Browne is Aramont professor of the history of science at Harvard University. Previously she taught at the Wellcome Trust Center for the History of Medicine in London, and before that was an associate editor of the Charles Darwin Correspondence Project based in Cambridge University Library. She is the author of a two-volume biography of Charles Darwin (1995, 2003) and works on the history of biology and natural history.

Professor Dr Roger Chartier

(Titulaire de la chaire « Écrit et cultures dans l'Europe moderne » **Collège de France**, Paris – **France**). Roger Chartier, né à Lyon en 1945. Professeur au Collège de France, Directeur d'études à l'Ecole des Hautes Etudes en Sciences Sociales et Annenberg Visiting Professor at the University of Pennsylvania. Docteur honoris causa des Universités Carlos III de Madrid, de Buenos Aires, de Córdoba (Argentine) et de Santiago du Chili. Spécialiste de l'histoire de la culture écrite, du livre et de la lecture à l'époque moderne (XVe-XVIIIe siècles). Co-producteur de l'émission "Les lundis de l'histoire" sur France-Culture.

Consultants

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