



Fondation Francqui-Stichting

Fondation d'Utilité Publique - Stichting van Openbaar Nut

Ceremony of the Francqui Prize by His Majesty The King Albert II at the "Fondation Universitaire" on June 21, 1995

Biographical notice - Report of the Jury



Claude d'Aspremont

Biographical notice

Professor Claude d'Aspremont was born in Paris in 1946. Professor d'Aspremont is full Professor in the Department of Economics at the Catholic University of Louvain, where he teaches Social Welfare Theory and Microeconomics. He is Research Director of the Center for Operations Research and Econometrics (CORE). He also teaches Epistemology and Economics at the University Faculties Saint Louis in Brussels.

After a "Licence" in Philosophy and a "Licence et Maîtrise" in Economics at the Catholic University of Louvain (1969), he earned an M.B.A. and a Ph.D. degree in Game Theory from the Graduate School of Business at Stanford University (1973) in California, as an I.C.M. - fellow.

Back at the Catholic University of Louvain, he did his research work at CORE, where we acted as co-director from 1980 to 1983 and from 1988 to 1991, and taught at the Economics Department, where he acted as President from 1991 to 1994. He was also a visiting Professor and did research in various other Belgian and foreign universities (Namur, Paris, Strasbourg, Marseille, Stanford). He has published numerous articles in international scientific journals.

He was elected "Fellow of the Econometric Society" in 1984. In 1989, he became a member of the "Comité scientifique" attached to the "Ministère de l'Education Nationale", and later to the "Ministère de l'Enseignement supérieur

et de la Recherche", in France.

His research has been entirely devoted to the application of Social Choice Theory and Game Theory to Economics in the three following areas : Public Economics, Industrial Economics and the microeconomic foundations of macroeconomics.

In Public Economics, his interest went to the evaluation of collective welfare. First, starting from simple principles (individual rationality, collective efficiency and equity), he achieved a formal comparison of the social welfare criteria that are most debated : the utilitarian criterion as presented by J. Harsanyi (philosopher, game-theorist, 1994 Nobel Laureate), and the egalitarian criterion of J. Rawls (the Harvard Philosopher). Using Game Theory, he contributed to the implementation of such criteria in situations where decision decentralization and information dissemination, as well as the strategic behaviour of the actors, could hinder collective efficiency. One application, that he started long ago, concerns international agreements on environmental issues and advocates the Principle of Reciprocal Compensation against the "Polluter Pays" principle. While pursuing this line of research, he is also interested by other applications, like the Regulation and the Deregulation of Public Services, with more or less competitive features.

In Industrial Organization, he applied game-theoretical methods to the investigation of competition and antitrust policies. He has put forward the importance of two-stage models, allowing for short and long term decisions, and the analysis of the credibility of firms long term strategies. In particular, he has concentrated his research work on strategies of product differentiation, on the stability of cartels and on cooperative agreements in R&D, for particular industries. He has shown, in several ways, that partial cooperation within an industry could be beneficial both to the firms and to the consumers, this illustrating the complexity of the cases to be tackled by the antitrust policy.

It is not clear though what the impact of such phenomena of "imperfect competition", so important at the industry microeconomic level, would be on the global economy, at the macroeconomic level. Using a general model of the economy, integrating the multiplicity and interdependency of all markets and behaviours, he has recently emphasized the incidence of imperfect competition on the economic evolution and, in particular, on the employment level.

He is associate editor of the following scientific journals : Games and Economic Behavior, Journal of Mathematical Economics, Journal of Economics/Zeitschrift für Nationalökonomie.

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Report of the Jury (April 22, 1995)

In consideration of the outstanding contribution of Professor Claude d'Aspremont to economics through the application of game theory in the areas of social choice, incentives and imperfect competition, thereby continuing the strong tradition of Belgian economists in advancing economic theory,

decides to propose to the Board of Trustees to grant the Francqui Prize 1995 to Mr. Claude d'Aspremont, Professor at the Catholic University of Louvain.

Jury members :

Professor Reimer Schmidt

Professor at the Universität de Hamburg
Aachen - Germany

Chairman

and

Professor Roger S.BAGNALL

Professor of Classics and History
Columbia University
Chairman, Department of Classics
New York - USA

Professor E. BALDWIN

Professor of Economics
University of Wisconsin
Madison, Wisconsin - USA

Professor Salvador BARBERA

Professor at the Université Autonome de Barcelone
Bellaterra, Barcelona - Spain

Professor A. COHEN

Chichele Professor of Social and Political Theory
Fellow at All Souls
Oxford - UK

Professor Östen DAHL

Professor at the Université de Stockholm
Sweden

Professor James L. GOLDEN

Emeritus Professor of Rhetoric
The Ohio State University
Columbus, Ohio - USA

Professor Claude HAGEGE

Professor at the Collège de France
Paris - France

Professor Elizabeth McGRATH

Curator, Photographic Collection
Warburg Institute
University of London
UK

Professor Patrick MINFORD

Professor Applied Economics
University of Liverpool
UK

Professor Wolfgang RADT

Director of the Institut Germanique d'Archéologie
Istanbul - Turkey

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