

CORE Newsletter



Table of contents

- 1 - **Highlight: Dantzig Prize & John von Neumann Theory Prize to Laurence Wolsey**
- 2 - **Focus on Laurence Wolsey**
- 3 - **European Regional Science Association (ERSA)**
- 4 - **Forthcoming scientific events**
- 4 - **Past scientific events**
- 7 - **People at CORE**
- 8 - **Candidates on the job market**
- 10 - **Prizes & awards**
- 11 - **Seminars**
- 12 - **Publications**
- 15 - **News**

Highlight: Dantzig Prize & John von Neumann Theory Prize to Laurence Wolsey

CORE is extremely proud to celebrate Laurence Wolsey at the occasion of the two major prizes that were awarded to him this year: the Dantzig Prize (with Jorge Nocedal) and the John von Neumann Theory prize (jointly with George Nemhauser).

For the non-optimization readers, and to better grasp the value of this incredible achievement, just know this. The Dantzig prize is awarded every three (!) years jointly by the Mathematical Optimization Society (MOS) and the Society for Industrial and Applied Mathematics (SIAM). The prize is awarded for original research, which by its originality, breadth and scope, is having a major impact on the field of mathematical optimization. There have been only 18 recipients in 30 years.

The John von Neumann Theory prize is awarded annually by the Institute for Operations Research and the Management Sciences (INFORMS) to scholar(s) who has made fundamental, sustained contributions to theory in operations research and the management sciences. Dantzig himself was the first recipient in 1975, later followed by Nash, Shapley, Arrow, Markowitz, Simon and Aumann (I hope I have raised the interest of economist readers by now).

The citations for the prizes both

emphasize the breadth of Laurence's contributions to discrete optimization, so that it would be shorter to cite those subfields for which there is none. Whether you think computer codes or theoretical bounds, polynomial or NP-Hard problems, the range of applications, geometric or algebraic approaches, duality or primal reformulations, standard or nonstandard approaches to integer programming, optimal or approximate solutions, Laurence has contributed to (and usually pioneered before it became fashionable) the full spectrum. Besides his deeply technical articles, Laurence has also written three textbooks that have become true classics.

Laurence has achieved all this while staying a very approachable person, always willing to engage with young researchers. I started my PhD at CORE in 1999 under the direction of Laurence (and Yves Pochet) without any clue of his scientific stature. Apparently this narrow-mindedness did not ruin my chances of working with him, something I am immensely grateful for now.

Finally, I believe it is fair to say that Laurence's scientific output has never been so large as during the last five years. Beware Laurence, there is a risk of receiving more prizes down that road!

Mathieu Van Vyve

The other sides of Laurence



Wolsey the Hitchhiker!

It is a great honor to have shared the INFORMS von Neumann prize with Laurence. Special congratulations are due to Laurence for having achieved the unique double of von Neumann and Dantzig (Mathematical Optimization Society) prizes in the same year.

George Nemhauser Assuming that most readers of the Newsletter weren't around in the early days of CORE, I think it is appropriate to recall the story of Laurence's first visit to CORE because it says something about his determination when faced with a challenging problem, whether it is a practical one in logistics or a difficult integer program.

I was a visitor at CORE for the academic year 1969-1970, which was my first of four years at CORE, and in the fall I was invited by a friend to speak at the University of Manchester. Laurence had just completed his PhD at MIT and was a visiting faculty member at Manchester. I already knew about Laurence's dissertation on the group theoretic approach to integer programming but I first met him in Manchester. I invited him to speak at the CORE Operations Research seminar (now the Mathematical Programming seminar). We fixed a date for some time in January or February. Laurence planned to arrive late in the morning of the day of his seminar and I agreed to pick him up at Zaventem. And then it snowed and snowed. Would the flight be canceled or just delayed and how in hell was I going to get to Zaventem from Heverlee (the original CORE location) in my little Karmann Ghia

convertible. By early afternoon I was hoping that the flight would be canceled and we could postpone the seminar. But Laurence phoned at around 3PM from Zaventem and when I began to make excuses about how I couldn't get him at the airport and perhaps he should take a taxi, he promptly said don't worry I'll be there in time for my 4:30 seminar. At about 4:25 a large truck pulled up in front of CORE. Laurence announced that there were no taxis so he had hitched a ride and was ready to give his seminar. A year later he received a CORE Postdoctoral Fellowship, met Marguerite, his wife, and stayed for 40+ years!

George Nemhauser
Former CORE Research Director (1975-77)



George Nemhauser was at the INFORMS Annual Meeting in Phoenix, AZ on October 14 to receive the John von Neumann Theory Prize awarded to him and Laurence



Karen Aardal

Laurence is an exceptional scientist, but another aspect of Laurence's scientific life that really stands out to me is his ability to create a friendly and stimulating working environment for young researchers by spending considerable time with them during research visits and meetings, through organization of meetings and European projects, as a host for research fellows at CORE, and as a generous PhD-advisor. He is curious about new topics and he shares good questions and answers. When I came to CORE as a PhD-student to work with Laurence, one of the first things that became apparent to me was that "there are questions, and there are good questions". Only good questions have interesting answers. To pinpoint the good questions is a kind of scientific "musicality". Many can learn it to some extent, but only few have the real feeling. Laurence is never satisfied by having answered a question, he immediately looks for the next one.

I do not remember the exact words of his short acceptance

speech after he was awarded the Dantzig prize, but he mentioned that he was grateful for having had the opportunity to work with many students and young colleagues through the years. I know that all of us who have had the opportunity to work with Laurence feel that we owe a lot of our knowledge and attitude towards science and research to him.

Karen Aardal
Former PhD student of Laurence



Karen Aardal and Laurence in 2007 at the PhD defense of Peter Malkin (former PhD student of Laurence)

Forthcoming Scientific Events

2013 ECOPE Summer School on «Governance and Economic Behavior»



Leuven, May 27-30, 2013

On May 27-30, there will be the biannual summer school co-organized by CORE (UCL), ECARES (ULB) and CES (KULeuven). There will be three keynote speakers, giving three lectures each, followed by contributed sessions by young researchers. Priority will be given to senior PhD students. We expect around 120 participants, from all over

Europe. The keynote speakers will be **Alessandro Lizzeri, Tom Palfrey and Matthew Rabin**. The summer school will take place for the first time in Leuven. More information will be available soon at : <http://www.uclouvain.be/en-47119.html>

Francqui Conference

Brussels, June 24-25, 2013

François Maniquet was awarded the Francqui prize in 2010. Following that event, there will be a Francqui conference in Brussels on June 24-25. Many researchers having influenced François' work and several coauthors of him will participate. They will present papers in welfare

economics and political economics. **Eric Maskin, John Roemer and Serge Kolm**, among many others, will participate. More information will be available soon at <http://sites.uclouvain.be/poersp/index.html>

Conference in memory of Jean-François Mertens

Jerusalem, June 7-8-10, 2013

CORE and the Center for the Study of Rationality have decided to jointly organize a conference in memory of Jean-François Mertens. Remember that Jean-François has often visited that Center in Jerusalem, and he has many friends and coauthors there. The conference will take place in Jerusalem on June 7, 8 and 10. **Bob Aumann, Eric**

Maskin and Roger Myerson, among many others, have accepted to participate. People at CORE who wish to attend but cannot go to Jerusalem will be able to follow the talks by video-conference. More information will be available soon at <http://www.uclouvain.be/en-47119.html>

Past Scientific Events

13th Workshop on Logistics and Supply Chain Management

Brussels, October 22, 2012

The 13th Workshop on Logistics and Supply Chain Management was organized at Facultés Universitaires Saint-Louis in Brussels in the afternoon of October 22. We had participants from Rotterdam School of Management, Katholieke Universiteit Leuven, Saint-Louis and UCL. Topics covered ranged from Demand Forecasting (Clint

Pennings, ERM) and Day-Ahead Power Markets (Mehdi Madani, UCL) to Contract Design (Li Dong, ERM) and Sourcing and Procurement (Constantin Blome, UCL). This was as usual a nice opportunity for PhD students to present their work, get feedback from senior researchers and network with colleagues from other universities.

Past Scientific Events

CORE-ILSM Distinguished Lecture Series in Financial Economics by Bernard Cornet

Louvain-la-Neuve, November 6-14, 2012



Bernard Cornet

CORE and ILSM were honored to welcome Bernard Cornet between November 6 and November 14 for a series of five lectures on Financial Economics. Cornet, himself a CORE alumnus – he was research director here from 1986 to 1988 - attracted a diverse audience of about 40 participants, consisting of students, post-docs, and professors. The event was organized as the first of the newly established "Distinguished Lecture Series".

After an introductory lecture that recalled the main concepts of financial economics with finitely or infinitely many states, Cornet presented an explicit and easy to compute formula of the cost spread of a financial structure in the case of bid/ask event securities. In the third lecture the literature on unbounded arbitrage was introduced, which, broadly speaking, considers the problem of existence of an Arrow-Debreu equilibrium in economies

with unbounded below consumption sets.

The fourth lecture covered finance economies with restricted participation, which refers to the fact that agents may face constraints on their portfolio holdings, meaning that in some states they may not be able to buy or sell certain assets. The final lecture, which was followed by a friendly good-bye drink, dealt with the issue of arbitrage with differential information and incomplete financial markets, with a focus on information that no-arbitrage asset prices can reveal.



Rodolphe Dos Santos Ferreira, Claude d'Aspremont and Bernard Cornet

Symposium at the Belgian Senate on «Beyond GDP: New Indicators»

Brussels, November 26, 2012

On November 26, CORE and the Department of Economics of the KU Leuven organized in the Belgian Senate a workshop "Beyond GDP: scientific insights and policy options". The workshop was hosted by the Commission of Economic and Financial Affairs of the Senate (chaired by Peter Van Rompuy) and was attended by about 100 participants from the academic and the political world and from the civil society. An overview of scientific insights was given in presentations by Didier Blanchet (INSEE, Paris), Isabelle Cassiers (UCLouvain), Koen Decancq (CORE and University of Antwerp), François Maniquet (CORE) and Erik Schokkaert (CORE and Department of Economics, KU Leuven). The latter presentations fitted well in the recent research at CORE on the development of indicators of individual well-being that

take into account individual preferences, without falling back on subjective happiness. The construction of new social indicators has also been put on the agenda of international institutions, as became clear from the presentations by Romina Boarini (OECD), Marleen De Smedt (European Commission), and Nadine Gouzée and Johan Pauwels (Belgian Federal Planning Bureau). After the presentations there was a panel debate with representatives of different political parties, chaired by Frank Vandenbroucke (Department of Economics, KU Leuven). The ultimate goal of the workshop was to contribute to positioning Belgium as one of the forerunners in the adoption of scientifically valid and ethically attractive indicators of social progress.

Past Scientific Events

2nd IMMAQ Lecture in Education by Eric Maurin on «Social Interactions and Education Policies»

Louvain-la-Neuve, December 6, 2012

On December 6, Eric Maurin, Directeur de recherche at EHESS, Paris, gave a talk on "Social interactions and education policies." Eric has many contributions in economics and sociology about the theory and the empirics of education performance estimations. In his talk, he focussed on the estimation of social interaction effects based on randomized trials of policy interventions. The idea of those trials is to identify a set of potential beneficiaries of a policy, and then implement the policy to only a random subset of the potential beneficiaries. Measuring the differences between the group of treated

and the group of non-treated subjects provides a way to estimate the effect of the policy. For instance, a randomized experiment conducted by Eric and coauthors («Getting parents involved: a field experiment in deprived schools», CEPR Discussion Paper 8020, 2010) on the involvement of parents in France has recently shown that offering some training to parents who are willing to help their children and participate in their education may significantly decrease truancy and disciplinary sanctions towards those children. A fascinating and stimulating lecture.

PoRESP Workshop on «Well-being measurement and policy design when agents' preferences are other-regarding»

Louvain-la-Neuve, December 14, 2012

This one-day PoRESP workshop gathered about fifteen economists studying economies where agents are other-regarding. The event was jointly organized by François Maniquet (CORE) and Georg Kirchsteiger (ECARES) and supported by the ERC Advanced grant of the former. The speakers and public came from various universities: UCL, ULB, Saint-Louis and Ecole Polytechnique. The presentations could be divided into two categories: the first interested in the normative implications of other-regarding preferences for the social evaluation of economic outcomes, the second investigating in a descriptive way the

impact these preferences have on economic outcomes. The meeting provided many opportunities to exchange views on the papers presented both during the presentation and informally during the breaks or at the farewell dinner.

Besides the scientific value of the workshop, this day also permitted PhD students to present their work in front of leading scholars in their field and meet fellow students sharing common research interests.

The full program can be found on the PoRESP website: http://sites.uclouvain.be/poresp/publications/PoRESP_workshop_Dec2012.pdf

EC² Conference

Maastricht, December 14-15, 2012

The 23rd EC-square conference took place in Maastricht on December 14 and 15, 2012. The topic was «Hypothesis Testing», the program chairman was Jorg Breitung and the local organizer was Jean-Pierre Urbain. As usual, the programme was of very high quality and consisted of four

invited papers, and contributed papers (including two poster sessions). Luc Bauwens is the coordinator of this annual conference since 2001. The next conference will be hosted by the University of Cyprus, on the Econometrics of Mixed Frequency Data.

New Post-doc : Dirk Neumann

Dirk Neumann studied economics (major) and political science at the University of Cologne and Sciences Po in Paris (September 2007 until February 2008) and received his diploma in September 2008. Presumably in February 2013 he will be receiving his doctoral degree from the University of Cologne (Cologne Graduate School in Management, Economics and Social Sciences). From December 2010 until May 2011 he was a Visiting Scholar at the Center for Economic Studies, Katholieke Universiteit Leuven (Belgium), working with André Decoster. In September 2009 he joined the Institute for the Study of Labor (IZA) in Bonn as a Research Affiliate and became a Resident Research Affiliate in October 2011. In his dissertation under the supervision of Clemens Fuest (SBS, University of Oxford) he was concerned with the evaluation of tax-benefit systems in Europe. In that context, he particularly studied topics such as equality of opportunities, welfare measurement with heterogeneous preferences and the design of a European 'fiscal union'. At CORE, he will be working for the PoRESP project (ERC Advanced Grant) of Francois Maniquet, focusing mainly on multidimensional poverty measurement respecting individual preferences and related tax policy design.



He joined us Anthony Papavasiliou

Anthony Papavasiliou will be joining CORE in January 2013. He will be appointed to the GDF-Suez chair in quantitative and operational energy economics at the Louvain School of Engineering and will also be a member of IMMAQ.

He completed his post-doctoral research (December 2012) and PhD (October 2011) at the department of Industrial Engineering and Operations Research at the University of California at Berkeley, working with Professor Shmuel Oren. Anthony has an undergraduate

training in electrical engineering and is interested in the application of stochastic modeling and optimization in energy markets and power system planning and operations. Anthony has served as a consultant and research intern in the Federal Energy Regulatory Commission, PG&E, XEROX PARC, the E3MLab in NTUA and SunRun.

Anthony is a passionate (though recreational) tennis and soccer player, and enjoys traveling.

FNRS «aspirant» fellowship

Last year, CORE encouraged all the young Phd students to apply for a FNRS "aspirant" fellowship. These fellowships are considered as the most prestigious ones in Belgium. The selection is based on the cv of the applicants and on their research proposal. CORE has been particularly successful, as three applicants got awarded a fellowship. Here are their names and a brief presentation of their research proposal.

Benoit Decerf: My research proposal is at the intersection of social choice theory and behavioural economics. The purpose is to characterise the objective function followed by a social planner interested in efficiency and fairness in an economy where agents have other-regarding preferences. Then, the objective functions developed will be used for policy recommendations in optimal taxation.

Felix Sommer: The focus of my supply chain management research is on innovation management in supply chains. Of particular interest are the channels and paths innovations take along a supply chain and how they influence the performance of the entities involved.

Rytis Bagdziunas: My work relates to problems with data estimation in a high dimensional setting where classical frameworks might not apply but usual assumptions, such as covariate exogeneity, could still be violated. The project intends to devise tests and study estimators applicable in these cases.

CANDIDATES ON THE JOB MARKET



Chiara Canta

Fields of interest: health economics, regulation and public economics.

Thesis: "Three essays in health economics".

Supervisor: Helmuth Cremer.

Candidate on the international market.

Chiara is interested in the regulation and organization of health care markets. She analyses the interaction of public and private institutions in the provision of health services and of health insurance. She studies under which conditions the delivery of health care services should take place in both public and private hospitals, when the social objective is to ensure access and contain health expenditures. She is also interested in the impact of mixed health systems on redistribution, in their implications for physicians' behavior and in their political economy foundations. @: chiara.canta@uclouvain.be

☞: <http://www.uclouvain.be/chiara.canta>



Camille Cotteels

Fields of interest: urban geography, spatial analysis (GIS), spatial modeling, health geography.

Thesis : /

Camille is research assistant, she's working on the SustainCity Project, a European project, with Isabelle Thomas and Dominique Peeters.

Candidate on private market.

Camille studied at FUNDP (Namur) and Université catholique de Louvain in Belgium. She holds a Master in geographic sciences.

☞: <http://www.uclouvain.be/camille.cotteels>

@: camille.cotteels@uclouvain.be



Thang Dao

Fields of interest: growth theory, development economics, public economics, and overlapping generations modelling.

Thesis Title: "Essays on Economic Growth and Development".

Supervisor: Julio Dávila.

Thang holds a Master in Development Economics from a joint Master program between

National Economics University and Institute of Social Studies (Part of Erasmus University Rotterdam). He is interested in long run growth, development and overlapping generations modelling. His PhD thesis has been focusing on issues of growth and development covering inefficiency, optimal taxation, demography, and gender inequality. @: nguyen.dao@uclouvain.be

☞: <https://sites.google.com/site/nguyenthangdaocore/home>



Arnaud Dufays

Fields of interest: econometrics, Bayesian inference, finance, volatility models.

Thesis: "Modeling structural changes in volatility" (Private defense in March 2013).

Supervisor: Luc Bauwens.

Candidate on European market.

Arnaud holds a Master in civil engineering as well as a Research Master in economics from the Université catholique de Louvain. His thesis has been dedicated to detecting and estimating structural breaks in financial time series by using recent advanced Bayesian methods.

☞: <https://sites.google.com/site/websiteofarnauddufays/>

@: arnaud.dufays@uclouvain.be



Adel Hatami-Marbini

Fields of interest: decision support systems, performance evaluation of supply chain management, data envelopment analysis (DEA), fuzzy sets theory, multi criteria decision making.

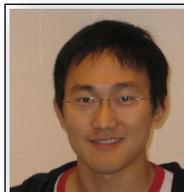
Thesis: "Three essays on complex performance analysis under uncertainty". (Private defense on February 2013).

Candidate on international market.

Supervisor: Per J Agrell.

☞: <http://www.uclouvain.be/adel.hatamimarbini>

@: adel.hatamimarbini@uclouvain.be



Liang Lu

Fields of interests: production scheduling and planning, pricing and revenue management, applied game theory in supply chain management.

Thesis: "Some pricing models in production scheduling and planning".

Supervisor: Xiangtong Qi.

Liang Lu holds a Phd in Industrial Engineering from HKUST. He is interested in modeling and solving practical problems emerging in supply chains.

☞: <https://sites.google.com/site/nicowish/>

@: nicowish@gmail.com

CANDIDATES ON THE JOB MARKET



Tanja Mlinar

Fields of interest: Supply Chain Management, Stochastic Processes & Modeling, Queueing Theory & Application, Revenue Management, Simulation.

Thesis: "Stochastic Models to the Shared Resources in Supply Chain" (Université catholique de Louvain, Expected in 2013). **Supervisor:** Philippe Chevalier. Candidate on international market.

Tanja is a research and teaching assistant at Université catholique de Louvain. She works on developing analytical solutions for problems related to the field of Operations Management. In the last years, she has developed new theoretical and numerical models based on queueing theory, revenue management and simulation techniques for manufacturing and service environments that operate under uncertainty. @: tanja.mlinar@uclouvain.be
 ☎: <http://www.uclouvain.be/tanja.mlinar>



Paolo Piacquadio

Fields of interest: microeconomic theory, game theory, welfare economics, public economics, sustainable growth.

Thesis: "Essays on Intergenerational Justice" (defended in December 2012 at Université catholique de Louvain).

Supervisors: Francois Maniquet and Raouf Boucekkine.

Candidate on international market.

Paolo studies intergenerational justice. He develops a new theoretical approach to the topic, which extends the fairness literature to the dynamic framework. His results provide new insight into the tension between equity and efficiency and surprising policy recommendations for climate change issues.
 ☎: <http://perso.uclouvain.be/paolo.piacquadio/>
 @: paolo.piacquadio@uclouvain.be

JOB MARKET

Follow-up

Efthymios ATHANASIOU.

Timos got his PhD in economic theory at CORE in 2009 (supervisor: Francois Maniquet). After three years as Herbert Simon Fellow at Carnegie Mellon University, he is now assistant professor at New Economic School (NES, Moscow) since September 2012.

Volker BRITZ.

After his time as a post-doc at CORE from January 2012 until December 2012, Volker is going to continue his research on a post-doctoral position at ETH Zürich, Switzerland.

Claire DUJARDIN.

FRS-FNRS Post-doctoral fellow at CORE in geography from October 2007 to February 2012; Claire is now researcher at IWEPS (Institut Wallon d'Evaluation, de Prospective et de Statistiques).

Olivier DURAND-LASSERVE.

Olivier was a PhD student in Economics at CORE from 2007 to 2011 under the supervision of Yves Smeers. His research was focused on modeling the impact of uncertainty on energy transition with applied general equilibrium models. Since 2011 he has been working for GDF SUEZ at the Center of Expertise in Economic Modeling & Studies.

Marco MARINUCCI.

PhD student at CORE in Industrial Organization from 2005 to 2012 (supervisors: Paul Belleflamme and Vincent Vannetelbosch). Marco is now researcher at the Bank of Italy since October 2009.

Prizes & Awards

Wernaers Prize 2012



Paul Belleflamme has been awarded (jointly with Alain Strowel, Professor of Intellectual Property law at FUSL) one of the six “Wernaers Prize 2012”. The prize (6500€ paid by the Belgian National Fund for Scientific Research) rewards initiatives that favour the dissemination of scientific knowledge, such as the blog www.IPdigiT.eu that Paul Belleflamme and Alain Strowel created two years ago. IPdigiT is a blog about Intellectual Property (IP), the digital economy (DIGIT) and Information Technology (IT). It aims at discussing the law and economics of innovation (“Dig it!”).

The purpose of the blog is twofold. *First*, it serves to interact with students and, in particular, to implement a teaching method based on the “flipped classroom” idea: students are invited to reflect upon a topic by reading a post on the blog, by uploading their own comment and by reading the comments of their classmates; the online discussion is then moved to the classroom where the professor consolidates the knowledge acquisition by covering appropriate theoretical

frameworks.

The second objective of the blog is to offer a platform for the dissemination of its authors’ research. Currently, 6 people collaborate to IPdigiT. *Anyone interested in the law and economics of innovation is more than welcome to join!* The platform (powered by Wordpress and using both English and French) is easy and free to use.

INFORMS Fellow 2012: Yves Smeers



Yves Smeers was granted the INFORMS Fellow Award at the annual convention held in Phoenix, AZ in October 2012.

The distinction recognizes “outstanding lifetime achievement in operations research and management science”. After a thesis in non-linear programming and a few years in optimization for environmental and energy problems, Yves turned to energy market models where he has been active since then. His work has been driven by the opportunities offered by advances in mathematical programming to analyse economic energy and environmental problems arising in the public and corporate worlds. His first activity in the domain (with J. Boucher) concentrated on the European gas market that

in the eighties was seen as a patchwork of idiosyncratic long-term contracts without much internal logic. This work revealed the overall rationale of these contacts and showed that simple equilibrium models could help anticipate major moves in the market. This activity initiated a whole stream of gas market modelling that is still active today. Going from gas to electricity was a natural step in the period before the restructuring of these sectors. Yves’ work (with J.Y. Wei) on markets with competitive generation and regulated transportation led to one of the first complementarity models in an area that was soon to become a very prolific domain of research. The work showed the advantage of the complementarity approach compared to the pure optimization models to assess the impact of the numerous market imperfections that remain after the introduction of competition. Yves’ work then moved to stochastic equilibrium models with incomplete markets where, together with D. Ralph and colleagues from the industry, he explores the difficulties of incentivizing investments in the current very uncertain markets.

More recently he returned to natural gas, where together with colleagues from the industry, he uses stochastic equilibrium and bilateral bargaining models to analyze the impact of the recent proposals of the European Commission on long-term contracts.

Yves activity has found an outlet in leading scientific journals, in the development of new methods in the industry and in debates on European gas and electricity policies. He was instrumental in the creation of the centre for economic and energy modelling in GDFSUEZ where he is acting as scientific adviser for the head of that department.



Terry P. Harrison, President INFORMS and Yves Smeers, CORE, Prize recipient

Upcoming Seminars**February to June 2013****ECONOMETRICS****February 4, 2013**

Yoon-Jae WHANG, Seoul National University

March 4, 2013 (joint with LSM Finance)

Leonardo IANIA, LSM-UCLouvain

March 11, 2013

Luc BAUWENS, CORE

March 18, 2013 (joint with LSM Finance)

Simone MANGANELLI, European Central Bank

April 22, 2013

Frédéric BEC, Université de Cergy-Pontoise

April 29, 2013

Susanne SCHENNACH, Brown University (visiting University College London)

ECONOMIC THEORY**February 4, 2013**

Adam SZEIDL, Central European University

February 25, 2013

Bernard DE MEYER, Université Paris 1

April 15, 2013 (joint with Trade & Economic Geography Seminar)

Laurent GOBILLON, INED

The costs of agglomeration: land prices in French cities

April 22, 2013

Jean-Pierre PONSSARD, Ecole Polytechnique

May 6, 2013

Eun Jeong HEO, University of Bonn

May 27, 2013

Sonia OREFFICE, Universidad de Alicante

June 10, 2013

Andrew CLARK, Paris School of Economics

**ECORE****February 18, 2013**

Pierre PICARD, CORE & CREA, University of Luxembourg

March 25, 2013

TBA

May 13, 2013

TBA

MATHEMATICAL PROGRAMMING

TBA

TRADE & ECONOMIC GEOGRAPHY**January 22, 2013** (joint with IRES Research Seminar)

Monika MRAZOVA, University of Surrey

February 21, 2013 (joint with IRES Research Seminar)

Jean IMBS, Paris School of Economics

March 21, 2013 (joint with IRES Research Seminar)

Peter EGGER, ETH Zürich

April 15, 2013 (joint with Economic Theory Seminar)

Laurent GOBILLON, Paris School of Economics

April 25, 2013 (joint with IRES Research Seminar)

Miklos KOREN, CEU, Budapest

April 30, 2013 (joint with IRES Research Seminar)

Pascal MOSSAY, University of Reading and CORE

May 16, 2013 (joint with IRES Research Seminar)

Amit KHANDELWAL, Columbia University

THESES On September 14, 2012 - **Marco Marinucci***A theoretical analysis on R&D cooperation among competing firms.*

Docteur en Sciences Economiques et de Gestion, Université catholique de Louvain under the supervision of Paul Belleflamme and Vincent Vannetelbosch.

Position (Since October 2009): Researcher at the Bank of Italy.

 On December 11, 2012 - **Paolo Piacquadio***Essays on intergenerational justice.*

Docteur en Sciences Economiques et de Gestion, Université catholique de Louvain under the supervision of François Maniquet and Raouf Boucekkine.

Current position: Candidate on international market.

 On December 14, 2012 - **Olivier Durand-Lasserre***Stochastic scenarios for energy transition, an applied general equilibrium approach.*

Docteur en Sciences Economiques et de Gestion, Université catholique de Louvain under the supervision of Yves Smeers and Axel Pierru.

Position (Since 2010): Working for GDF SUEZ at the Center of Expertise in Economic Modeling & Studies.



Publications

Reprints

Econometrics	2432	Giot, P. and M. Petitjean. On the statistical and economic performance of stock return predictive regression models: an international perspective. <i>Quantitative Finance</i> 11(2), 175-193, 2011.
	2440	Lesplingart, C., C. Majois and M. Petitjean. Liquidity and CDS premiums on European companies around the Subprime crisis. <i>Review of Derivatives Research</i> 15(3), 257-281, 2012.
	2442	Johannes, J., S. Van Bellegem and A. Vanhems. Iterative regularisation in nonparametric instrumental regression. <i>Journal of Statistical Planning and Inference</i> 143(1), 24-39, 2013.
	2443	Boudt, K., C. Croux and S. Laurent. Outlyingness weighted covariation. <i>Journal of Financial Econometrics</i> 9(4), 657-684, 2011.
Environmental economics	2427	Bréchet, T and P.M. Picard. The economics of airport noise: how to manage markets for noise licenses. <i>Transport Research Part D</i> 17(2), 169-178, 2012.
	2434	Bréchet, T. and S. Lambrecht. Renewable resource and capital with a joy-of-giving resource bequest motive. <i>Resource and Energy Economics</i> 33(4), 981-994, 2011.
	2435	Bréchet, T., J. Thenié, T. Zeimes and S. Zuber. The benefits of cooperation under uncertainty: the case of climate change. <i>Environmental Modeling Assessment</i> 17(1-2), 149-162, 2012.
Game theory	2426	Lopez-Pintado, D. Influence networks. <i>Games and Economic Behavior</i> 75(2), 776-787, 2012.
Industrial organization	2428	Moner-Colonques, R., J. Sempere-Monerris and A. Urbano. Product line choice in retail duopoly. <i>Journal of Economics & Management Strategy</i> 20(3), 777-802, 2011.
	2437	Murphy, F. and Y. Smeers. Withholding investments in energy only markets: can contracts make a difference? <i>Journal of Regulatory Economics</i> 42(2), 159-179, 2012.
Macroeconomic policies	2438	Mertens, J-F. and A. Rubinchik. Intergenerational equity and the discount rate for policy analysis. <i>Macroeconomic Dynamics</i> 16(1), 61-93, 2012.
	2450	Boucekkine, R. and P. Pintus. History's a curse: leapfrogging, growth breaks and growth reversals under international borrowing without commitment. <i>Journal of Economic Growth</i> 17(1), 27-47, 2012.
Microeconomic theory	2425	Decancq, K. Elementary multivariate rearrangements and stochastic dominance on a Fréchet class. <i>Journal of Economic Theory</i> 147(4), 1450-1549, 2012.
	2431	Chiu, W.H., L. Eeckhoudt and B. Rey. On relative and partial risk attitudes: theory and implications. <i>Economic Theory</i> 50(1), 151-167, 2012.



Publications

Reprints

Optimization methods and operations research	2423	Devolder, O., F. Glineur and Y. Nesterov. Double smoothing technique for large-scale linearly constrained convex optimization. <i>Siam Journal of Optimization</i> 22(2), 702-727, 2012.
	2424	Saati, S., A. Hatami-Marbini, M. Tavana and E. Hajiahkondi. A two-fold linear programming model with fuzzy data. <i>International Journal of Fuzzy System Applications</i> 2(3), 1-12, 2012.
	2439	Gillis, N. and F. Glineur. On the geometric interpretation of the nonnegative rank. <i>Linear Algebra and its Applications</i> 437(11), 2685-2712, 2012.
	2446	Emrouznejad, A., M. Rostamy-Malkhalifeh, A. Hatami-Marbini and M. Tavana. General and multiplicative non-parametric corporate performance models with interval ratio data. <i>Applied Mathematical Modelling</i> 36(11), 5506-5514, 2012.
	2447	Hatami-Marbini, A., M. Tavana, M. Moradi and F. Kangi. A fuzzy group Electre method for safety and health assessment in hazardous waste recycling facilities. <i>Safety Science</i> 51(1), 414-426, 2013.
	2449	Boucekkine, R., G. Fabbri and P. Pintus. On the optimal control of a linear neutral differential equation arising in economics. <i>Optimal Control Applications and Methods</i> 33(5), 511-530, 2012.
Public and welfare economics	2421	Jacquet, L. and D. Van de gaer. A comparison of optimal tax policies when compensation or responsibility matter. <i>Journal of Public Economics</i> 95(11-12), 1248-1262, 2011.
	2441	Bardey, D., C. Canta and J-M. Lozachmeur. The regulation of health care providers' payments when horizontal and vertical differentiation matter. <i>Journal of Health Economics</i> 31(5), 691-704, 2012.
	2444	Leroux, M-L. and P. Pestieau. The political economy of derived pension rights. <i>International Tax and Public Finance</i> 19(5), 753-776, 2012.
	2445	Leturcq, M. Will you civil union me? Taxation and civil unions in France. <i>Journal of Public Economics</i> 96(5-6), 541-552, 2012.
Supply chain management	2433	Tancrez, J.-S., Ph. Chevalier and P. Semal. Probability masses fitting in the analysis of manufacturing flow lines. <i>Annals of Operations Research</i> 182(1), 163-191, 2011.
Trade, transport & economic geography	2429	Cantos-Sanchez, P., R. Moner-Colonques, J. Sempere-Monerris and O. Alvarez-Sanjaime. Viability of new road infrastructure with heterogeneous users. <i>Transportation Research Part A</i> 45(5), 435-450, 2011.
	2430	Neary, P. and J. Tharakan. International trade with endogenous mode of competition in general equilibrium. <i>Journal of International Economics</i> 86(1), 118-132, 2012.
	2436	Mossay, P. and P.M. Picard. On spatial equilibria in a social interaction model. <i>Journal of Economic Theory</i> 146(6), 2455-2477, 2011.
	2448	Goffette-Nagot, F., I. Reginster and I. Thomas. Spatial analysis of residential land prices in Belgium: accessibility, linguistic border and environmental amenities. <i>Regional Studies</i> 45(9), 1253-1268, 2011.
Miscellaneous	2422	d'Albis, H. and D. de la Croix. Missing daughters, missing brides? <i>Economics Letters</i> 116(3), 358-360, 2012.



Publications

Discussion Papers

Econometrics	2012/37	Carpantier, J.-F. and A. Dufays. Commodities volatility and the theory of storage.
	2012/39	Wan, S.-K., S.-H. Wang and C.-K. Woo. Total tourist arrival forecast: aggregation vs. disaggregation.
	2012/43	Dufays, A. Infinite-state Markov-switching for dynamic volatility and correlation models.
	2012/48	Wang, S.-H., L. Bauwens and C. Hsiao. Forecasting long memory processes subject to structural breaks.
Environmental economics	2012/40	Bréchet, T., Y. Ménière and P.M. Picard. The clean development mechanism in a global carbon market.
	2012/49	Bréchet, T., C. Camacho and V.M. Veliov. Adaptive model-predictive climate policies in a multi-country setting.
Game theory	2012/46	Bedayo, M., A. Mauleon and V. Vannetelbosch. Bargaining and delay in trading networks.
	2012/50	Nora, V. and H. Uno. Saddle functions and robust sets of equilibria.
Industrial organization	2012/41	Georgantzis, N., R. Moner-Colonques, V. Orts and J. Sempere-Monerris. Theoretical and experimental insights on firms' internationalization decisions under uncertainty.
	2012/44	Jara, M., D. Paolini and J.D. Tena. Management efficiency in football: an empirical analysis of two extreme cases.
	2012/47	Picard, P.M. and R. Rusli. State owned firms: private debt, cost revelation and welfare.
Macroeconomic policies	2012/32	Mertens, J-F. and A. Rubinchik. Equilibria in an overlapping generations model with transfer policies and exogenous growth.
	2012/33	Mertens, J-F. and A. Rubinchik. Pareto optimality of the golden rule equilibrium in an overlapping generations model with production and transfers.
Optimization methods and operations research	2012/31	Van Vyve, M., L. Wolsey and H. Yaman. Relaxations for two-level multi-item lot-sizing problem.
Public and welfare economics	2012/36	Calo-Blanco, A. The compensation problem with fresh starts.
	2012/38	Carpantier, J.-F. and C. Sapata. Unfair inequalities in France: A regional comparison.
	2012/42	Cesi, B. and D. Paolini. Peer group and distance: when widening university participation is better.
Supply chain management	2012/45	Roels, G., Ph. Chevalier and Y. Wei. United we stand? Coordinating capacity investment and allocation in joint ventures.
Trade, transport & economic geography	2012/34	Latzer, H. and F. Mayneris. Income distribution and vertical comparative advantage. Theory and evidence.
	2012/35	Mossay, P. and T. Tabuchi. Preferential trade agreements harm third countries.

We are sorry to report the death, at age 82, of Ginette Vincent, who served for 35 years as secretary to Jacques Drèze. Their collaboration started in 1964 when Jacques was co-editor of *Econometrica*. Ginette was then a young widow raising five children and working at home. Soon thereafter, she was part of all the initiatives surrounding the birth of CORE, of which she became a staff member until retirement. Ginette was a remarkable person. Her children describe her life as "overflowing with dynamism and generosity", and all those who worked with her at CORE fully share that view, pointing also to her intelligence and professional ability. CORE expresses to Ginette's children, grand-children and great-grand-children the feelings of sympathy of all those who knew her and who will participate in honouring the memory of a regretted great lady.



Ginette Vincent

Some news



Yves Smeers, Paul Belleflamme and Laurence Wolsey

To celebrate the prizes and honors recently awarded to CORE members **Yves Smeers** (INFORMS Fellow 2012), **Paul Belleflamme** (Wernaers Prize 2012) and **Laurence Wolsey** (John von Neumann Theory Prize and Dantzig Prize of the Mathematical Optimization Society), CORE invited all its resident members to a drink on Wednesday, December 5th.



The CORE Welcome Lunch took place this year on Wednesday, September 26. The Research Director, François Maniquet welcomed the new CORE members (academics, post doctoral fellows and doctoral students) for the academic year 2012-2013 and each of them was requested to present him/herself in a few words.

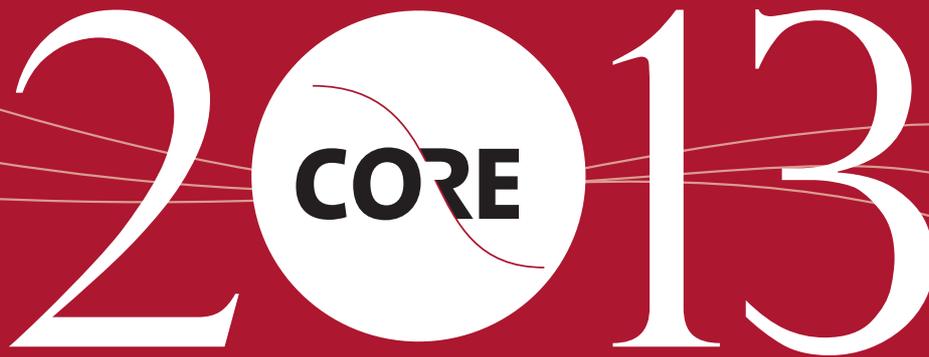


Find us on
Facebook

We are now on Facebook! Click [HERE](#) to find us, like us and follow our latest news.

Congratulations

to Nguyen Thang Dao & Hanh
for their wedding
on October 22, 2012.



2013

Meilleurs vœux pour l'an 2013 Beste wensen voor 2013 Alles Gute zum neuen Jahr Best wishes for 2013
 Mejores deseos para el año 2013 谨致 2013 年的美好祝愿! 2013 ברכות לשנת 2013 اطيب التمنيات

The CORE Newsletter is sent every 3 or 4 months.

If you want to be removed from the mailing list,
 just send an email to Sylvie.mauroy@uclouvain.be

CORE CENTER FOR
 OPERATIONS RESEARCH
 AND ECONOMETRICS

CORE - Université catholique de Louvain

34 voie du Roman Pays
 1348 Louvain-la-Neuve
 Belgium

☎ +32(10)474321

e-mail: corsec-core@uclouvain.be
<http://www.uclouvain.be/core>

Editors:

francois.maniquet@uclouvain.be
francisco.santanaferra@uclouvain.be
erik.schokkaert@kuleuven.be

Graphic designer:

sylvie.mauroy@uclouvain.be

Editorial committee:

philippe.chevalier@uclouvain.be
claudia.hupkau@uclouvain.be
florian.mayneris@uclouvain.be
sebastien.vanbellegem@uclouvain.be
mathieu.vanvyve@uclouvain.be