

Curriculum Vitæ

Gaël Giraud

Born in Paris, 1970.

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Education

- 2004, September. Habilitation to conduct a PhD (Habilitation à diriger des recherches) in Economics, University Louis Pasteur, Strasbourg. Summa cum laude.
- 1998, January. Doctor thesis in Applied Mathematics, Laboratoire d'Econométrie de l'Ecole Polytechnique/University Paris-1: "Strategic Market Games". Summa cum laude.
- 1992, September. Master degree (DEA) Modélisation et Méthodes Mathématiques en Economie, Ecole Polytechnique/University Paris-1.
- 1989- 1993. Ecole Normale Supérieure (ENS Ulm).
- 1989-1992. Ecole Nationale de la Stat. et de l'Adm. Econ. (ENSAE).

Academic Positions

2014

- Director of the academic Chair: Energy and Prosperity (together with J.-P. Ponsard, Institut Louis Bachelier, Sorbonne, Ecole Polytechnique).
- Senior researcher (Directeur de recherches) at CNRS (Centre National de la Recherche Scientifique/National Center for Scientific Research). Member of the Centre d'Économie de la Sorbonne, UMR 8174.
- Associate researcher at Paris School of Economics.
- Member of the Scientific Committee of the LabEx (Laboratoire d'Excellence) REFI (Financial Regulation).
- Member of the Steering Committee on the Energy Transition within the French government and of the Research team "Riskergy" (M. Lepetit) on Energy Risk and sovereign debt, 2012-.

Earlier

2011-2013 : Director of the Finance Department at the Centre d'Économie de la Sorbonne.

2008-2010: Associate Professor at ESCP Business School.

Oct. 1999-January 2003.- Bureau d'économie Théorique et Appliquée (BETA), UMR 7522, Pôle Européen de Gestion et d'économie, University Louis Pasteur (Strasbourg 1).

Sept. 1998-Aug. 1999.- Fellow at CORE (Center of Operations Research, Université Catholique de Louvain-la-Neuve, Belgium) and Teaching Assistant at the University Paris-2 in Economics.

Sept. 1993-Aug. 1995 and September 1997-August 1998.- Teaching Assistant at the University Paris-1 in Mathematics and Economics.

Sept. 1995-Aug. 1997.- Civil service in Chad: teacher in mathematics and physics in the highschool Charles-Lwanga (Sarh, Chad). Co-founder of a Center for Street Children (Centre Balimba). ¹

¹<http://membres.lycos.fr/aaermc/asso.html>.

Awards

Award for *Illusion financière* as “Best book in economics” given by highschool scholars, 2013-2014.

Nominated as the “best young French economist” (*Le Monde/ Le cercle des économistes*), 2009.

2d prize of the Euterpe competition in piano, 1988.

Professional Appointments

- Sept. 2012 - Scientific coordinator of the project “Riskergy” (<http://riskergy.com>) on evaluating sovereign with a focus on energy resilience.

- Sept. 2013 - President of the Association AFTER, devoted to evaluating the thermic renovation programme for public buildings in France².

- Oct. 1999-July- 2004. Scientific consultant in the R & D department of Fixed Income Analysis and Client Advisory Research at CPR³ and Calyon (Jean- Michel Lasry’s team). Research on inflation indexed Bonds, Credit derivatives, Weather derivatives, Portfolio optimization (in particular, the impact of IFRS/IAS 39 norms), auctions for IPOs, Fixing methods for international financial markets.

Refereed Journal articles

[1] “An Algebraic Index Theorem for Non-smooth Economies”, *Journal of Mathematical Economics*, vol. 36, Issue 4, p. 255-269 (December 2001).

[2] “Consistent Collusion-proofness and Correlation in Exchange Economies” (with C. Rochon), *Journal of Mathematical Economics*, vol. 38, 441-463 (2002).

[3] “Generic Efficiency and Collusion-proofness” (with C. Rochon), *Social Choice and Welfare*, Volume 20 (3) p. 405 - 428 (Juin 2003).

[4] “Strategic Market Games with Incomplete Markets and Finite Horizon” (with S. Weyers), *Economic Theory*, vol. 23 (3), p. 467-493 (March 2003)

[5] “Efficiency and Imperfect Competition in Economies with Incomplete Markets”, (with H. Stahn), *Journal of Mathematical Economics*, vol. 39, Issues 5-6, p. 559-583 (July 2003).

[6] “Homothetic or Cobb-Douglas Behavior Through Aggregation” (with J. K.-H. Quah) *Berkeley Electronic Journal*, vol. 3: No. 1 (2003).

<http://www.bepress.com/bejte/contributions/vol3/iss1/art8>

[7] “Strategic Market Games: an Introduction”, *Journal of Mathematical Economics*, vol. 39, Issues 5-6, p. 355-375 (July 2003).

[8] “On Shapley-Shubik Equilibria with Financial Markets” (with H. Stahn), *Economic Theory*, (available on-line : DOI : 10-2007/500199-007-0245-4.)

[9] “Nash Implementation with an Infinite-dimensional Trade Space” (with. G. Bernis) *Review of Economic Design*, 9.3/2005, p. 271-287.

[10] Giraud, G., and Tsomocos, P. D. (2010) “Nominal uniqueness and money non- neutrality in the limit-price exchange process”, *Economic Theory*, 45, 303-348.

[11] Giraud, G. and C. Renouard (2010) “¿Cómo reformar el capitalismo ?” *Revista de Fomento social*, 259 (2010) 421-440.

[12] Giraud and C. Renouard (2011) “Is the Veil of Ignorance transparent ?” *Oeconomia - History/Methodology/Philosophy* 1, 2 (2011) 239-258.

²cf. Lemoniteur.fr, “Performance énergétique”.

³Compagnie Parisienne de Réescompte.

[13] Giraud and Kahraman (2014) “How Dependent is Growth from Primary Energy? The Dependency ratio of Energy in 33 Countries (1970-2011)”, forthcoming in *Journal of Energy Policy*.

Research articles in French Journals

[1] “Equilibres corrélés et incomplétude stratégique dans les jeux de marchés compétitifs” *Revue Economique*, Vol.50(3), p. 583-592 (May 1999). [2] “Notes sur les jeux stratégiques de marchés” *Cahiers d’Economie politique*, vol. 37, p. 257-272 (Fall 2000).

[3] “Valeur de Shapley et inefficience des marchés concurrentiels” *Economie et sociétés* 35, 8-9/2004, p. 1599-1623.

[4] “L’optimisation, contrainte unique?” *Actes de savoir*, 3 (2007).

[5] “Mesurer la contribution des entreprises au développement local : le cas des pétroliers au Nigeria”, (2010) (with C. Renouard) *Revue Française de Gestion*, 36, 208-209, 101-115.

[6] “Krachs financiers ou trappe à liquidité - le dilemme des politiques monétaires non-conventionnelles” (with A. Pottier), *Revue Economique* 64(3) 485-496.

[7] “Quelle intelligence du capital pour demain ? Une lecture du Capital au XXIème siècle de Th. Piketty”, *Revue Française de Socio-Économie* 2014/1 (n° 13), p. 336 sq http://www.cairn.info/resume.php?ID_ARTICLE=RFSE_013_0283

Books

1) *La Théorie des Jeux* (Game Theory), Garnier-Flammarion, 357 pages, collection Champs-U, 1st edition: September 2000. 2d edition: September 2004. 3rd edition (revised and augmented): Oct. 2009.

2) *Vingt Propositions pour réformer le capitalisme*, (co-directed with C. Renouard) Flammarion, 387 pages, 1st ed. March 2009, 2d ed. May 2009, 3rd ed. (revised and augmented): Feb. 2012. Translation into Spanish in progress (ed. Xaveriana universidad, Bogota).

3) *Le Facteur 12*, with. C. Renouard, 260 pages, Carnets nord, 246 p., March 2012.

4) *Illusion financière*, Les Editions de l’Atelier, 176 p., Oct. 2012. 2nd ed. January 2013. 3rd ed. 2014. Trad. esp. *La Ilusión financiera*, Sal Terræ(2014).

Articles in non-refereed Journals

[1] “La charité, fondement du marché ?” *Sociétal*, 57, 3ème trim. 2007.

[2] “Flexicurité européenne, piège ou promesse ?”, *Projet* 1/2008 (n° 302), p.29-35.

[3] “Le déficit commercial français en débat”, *Projet* 2/2008 (n° 303), p.77-83.

[4] “Au-delà d’un troisième choc pétrolier”, *Projet* 3/2008 (n° 304), p. 76-82.

[5] “L’économie “d’acteurs capables”, *Projet* 5/2008 (n° 306), p. 4-11.

[6] “Quelle économie européenne pour demain ?”, *Projet* 5/2008 (n° 306), p. 78-83.

[7] “Crise financière, une chance?”, *Projet* 6/2008 (n° 307), p. 70-77.

[8] “Nouveaux chemins de solidarité”, *Etudes*, Jan. 2009 - tome 410/1, p. 43-54.

[9] Giraud, G. & F. Baule, “Finance de marchés et bien commun” *Revue de sciences humaines/Ethique/Société*, 1 (2009) 61-81.

[10] “Régulation mondiale, un rôle pour le FMI”, *Projet* 1/2009 (n° 308), p. 74-80.

[11] “Pour un second Bretton Woods”, *Projet* 2/2009 (n° 309), p. 67-75.

[12] “Les atouts de la France dans la récession”, *Projet* 3/2009 (n° 310), p. 70-77.

[13] “L’emprunt national et l’avenir de la France”, *Projet* 5/2009 (n° 312), p. 80-87.

[14] “Un emprunt pour l’éducation”, *Projet* 6/2009 (n° 313), p. 27-33.

- [15] “Leçons d’une crise et chantiers ouverts”, *Esprit*, p. 177-182, nov. 2009.
- [16] “Le rapport Sen-Stiglitz et le progrès social”, *Projet* 1/2010 (n° 314), p. 74-80.
- [17] “La dette grecque interroge la zone euro” *Projet* 2/2010 (n° 315), p. 72-79.
- [18] “Quelle politique industrielle en Europe?”, *Projet* 3/2010 (n° 316), p. 76-82.
- [19] “Réguler les marchés de matières premières” (with P. Sarton du Jonchay), *Projet*, 5/2010 (n° 318), p. 12-19.
- [20] “Banques européennes : un espoir venant d’Asie ?”, *Etudes*, Sept. 2010 - tome 413/3, p. 148-150.
- [21] “Les Piigs, la dette et l’anorexie budgétaire”, *Projet* 6/2010 (n° 319), p.23-30.
- [22] “L’Europe entre faillite et reconstruction : année zéro”, *Etudes*, Feb. 2011 - tome 414/2, p. 241-243.
- [23] “L’épouvantail du protectionnisme”, *Projet* 1/2011 (n° 320), p. 80-89.
- [24] “Plaidoyer pour un protectionnisme européen”, *Projet* 2/2011 (n° 321), p.79-87.
- [25] “Vers le krach des dettes publiques”, *Projet* 4/2011 (n° 323), p. 79-86.
- [26] “Après le krach des dettes publiques, reconstruire”, *Etudes*, Oct. 2011 - vol. 415/4, p. 317-328.
- [27] “Dette : que nous réserve 2012 ?”, *Projet*, n° 326 2/2012.
- [28] “Faut-il augmenter l’impôt sur les revenus ?”, *Projet* n° 327 4/2012, (with C. Renouard).
- [29] “La zone euro piégée par les marchés financiers”, *Projet* n° 328 6/2012, p. 61-67.
- [30] “La crise de l’euro n’est pas finie”, *Esprit*, 5/2012 (mai), p. 7-9.
- [31] “Crise de l’euro : qui va payer ?”, *Projet*, n° 330, p. 79-87 octobre 2012
- [32] “BPI, la banque qui n’en est pas une”, *Projet* n° 331, p. 84-87 dec. 2012.
- [33] “Le nihilisme de l’après-pétrole», *Esprit*,

Reports

- [1] “Pour une réforme bancaire plus ambitieuse : Vous avez dit Liikanen ? Chiche!”, 28 fév. 2013 (with L. Scialom), Terra Nova.
- [2] “Coût de la Non-Europe bancaire” (*On the Cost of Banking Non-Europe*), Report for the European Parliament, Dec. 2014 (forthcoming).

Chapters in books

- [1] “Economie mathématique”, in *Dictionnaire des sciences économiques*, Jessua Claude, Labrousse Christian, Vitry Daniel (Ed.) (2001) 558-567.
- [2] “Economie” in *Dictionnaire de la violence*, Michela Marzano (Ed.) (2011) 402-41.
- [3] “La Finance est-elle éthique ?”, in *Conférences de Careme à Notre-Dame de Paris*, Ed. Parole et Silence, 2012.
- [3] “François, l’Eglise et la construction européenne» in *L’Eglise que j’espère*, Flammarion-Etudes, 2013, Pape François.
- [4] “*Produire plus, polluer moins : l’impossible découplage ?*”, Les petits matins-Institut Veblen, 2014.
- [5] “Régulation financière : l’essentiel reste à faire», *Rapport moral sur l’argent dans le monde*, Association d’Economie financière, 2014.
- [6] “Création monétaire”, in *Dictionnaire de l’Ecologie* (dir. D. Bourg), *forthcoming*.

Prefaces

- [1] *Mon Amie, c’est la finance*, Adrien de Tricornot, Mathias Thépot and Franck Dedieu Bayard, 2014.
- [2] *Dialogues sans intérêt*, Paul Clavier, 2015 (forthcoming).

[3] *Imposture économique*, Steve Keen, Ed. de l'Atelier. (Supervision of the French translation of *Debunking Economics*) 2014.

[4] *La Lumière du noir*, Claire Meslot, 2015. Forthcoming.

Congress proceedings

[1] "From Non-tatonnement to Monetary Dynamics within General Equilibrium Theory: the Limit-Price Exchange Process", Congress « General equilibrium from Walras onwards », Université Paris-1, 7 octobre 2009.

[2] "Economie de marché et mystère du lien social", Congress « Face à une économie "sans foi ni loi" : les religions et le droit », université Toulouse I, 14-16 juin 2011.

[3] "Is there a Keynesian General Equilibrium Theory ?", Congress « 75 ans de Théorie générale, Université Paris-1, 2-3 décembre 2011.

Working Papers

[1] "Refining Capabilities - the Impact of Oil industries in the Niger Delta", (with H. Lhuillier and C. Renouard), 2014. submitted to *Journ. of Econ. Development*.

[2] "Money and Default" (with A. Pottier), 2014, submitted to *Journal of Economic Theory*.

[3] "The Dilemma of Unconventional Monetary Policies", (with A. Pottier) submitted to *Journ. of Mathematical Economics*.

[4] "What Understanding of Capital for Tomorrow", 2014, submitted to *Journal of Economic Perspectives*.

[5] "The Effects of Oil Price Shocks in a New-Keynesian Framework with Capital Accumulation", (with V. Acurio, F. Mc Isaac, N. S. Pham), submitted to *Energy journal*.

Other writings

1) Traduction of "Kleine theologische Bemerkungen zum Status naturae laps" by Karl Rahner sj, publications Médiasèvres, 2002.

2) "Les Enfants de Balimba", *Jésuites en mission*, Dec. 2000.

3) "Pour une théologie « apocalyptique » de histoire Une lecture de l'Adversus Haereses, V, IIP" (2011) *Recherches de Science Religieuse*, 2011/3 (Tome 99).

4) *Chemins vers la soif*, theater piece, played by the AVPA company (production: Valérie Castel- Jordy) in Paris, Lyon, Tours, 2010-2011.

Press articles (selection)

Les Échos

"Economie mathématique", Febr. 9. 2004. "Réglementer les marchés de gré-à-gré", Nov. 12 2008.

Le Monde

"Une solution à la crise négociable avec l'Allemagne ?" (with A. Grandjean et al.) 12/12/2011.

"Un projet de réforme bancaire insatisfaisant", 13/02/2013.

La Croix

"Repenser le rôle des banques centrales", 02/21/2008

"De l'éthique des marchés au péché social", 04/03/2008

"Les chantiers de la "taxe Chirac"" , 05/20/2008

"Inégaux devant la mort", 07/03/2008

"Construire une société de la confiance", 09/08/2008

"Cartes de crédit, le prochain krach", 09/25/2008

"La France, un paradis fiscal ?" (with C. Renouard), 11/12/2008.

“G20, un essai à transformer” , 04/14/2009.

“ Les origines de la crise financière” , 07/06/2009.

“ Le capitalisme peut-il être juste”(with C. Renouard), 08/12/2009.

“ La crise n’est pas finie” , 08/25/2009.

“ Comment réformer les banques” , 12/01/2009.

“ Le plein, combien de temps encore ?” , 12/15/2009.

“ Vers une économie de « biens partagés » ?” (with C. Renouard) 01/26/2010. “Le Cas Goldman Sachs” , 05/18/2010.

“Le micro-crédit à but lucratif : un leurre”, La Croix, 03/01/2011.

Others

“ El futuro esta en América del Sur” , *El Comercio*, Peru, 16/10/2009.

“ Quelle politique industrielle européenne ?”, *Le Figaro*, 13/07/2010.

“Appel à une sortie de crise par l’écologie” (with N. Hulot et al.), *Huffington Post*, 05/27/2012.

Editorial activities

Guest editor of *Journ. of Math. Econ.* (special issue 2003, “strategic market games”).
 Referee for *Econometrica*, *Journal of Economic Theory*, *Journ. of Public Econ.*, *Journ. of Math. Econ.*, *Economic Theory*, *Games and Economic Behavior*, *Theory and Decision*, *Recherches économiques de Louvain*. Member of the editorial board of *Journal of Energy Policy*.

Ph D Students

Benjamin Nguénamadji Orntangar : “Dynamique de non-tatonnement calculable en temps discret” (Paris-1, defended May 2011).

Sonja Brangewitz : “Strategic and Cooperative Market Games”, (Paris-1/Bielefeld, defended Feb. 2012) (co-advisory with W. Trockel, Bielefeld.)

Hervé Lado : “Responsabilité sociétale des multinationales extractives dans le Delta du Niger” (Paris-1, started in 2010, defense in Dec. 2014.).

Pham Ngọc San : “Money in Infinite Horizon with Collateralized Assets” (started Sept. 2011, defended Sept. 2014).

Veronica Acurio : “The Peak Oil in a DSGE model” (started Sept. 2011)

Henry Gonzales : “Micro-credit and the Leverage Cycle in India” (started Sept. 2011)

Florent McIsaac : “Energy and debts in a DSGE model” (started Sept. 2012) Didier Faivre : “The Leverage cycle” (started Sept. 2012)

Rakesh Gupta : “Assessing the Impact of a public policy for compromised RCT: the Indian case” (started Sept. 2012).

Fatma Rostom: “Non-linear Dynamics of Debt and Scarcity of Matter”, (co-advisory with O. Vidal, ISTER, Grenoble, Geophysics).

Ekaterina Zatsepina: “A Leontieff Approach of the Goodwin-Keen Dynamics”.

Lectures

- 2014 : The Ecological Transition, Ecole Normale Supérieure, Ulm. (Environnement et Société, CERES-ERTI.)

- 2013 : La Crise financière et économique. Centre Sèrres.

- 2012 : Money, Banking and Finance, ESCP-Europe.

- 2009- 12: Liquidity and Fair Value, Paris-1, Paris School of Economics, Master 2 ETE.

- 2009. Strategy, Auctions and IPO, ESCP-EAP (Paris).

- Summer 2004. Mathematical finance in continuous time. National University of Ha-No??(Viet-Nam).

- Summer 2003. Introduction to Game Theory, National University of Ha-No? (Viet-Nam).

- 2002-2004. Mathematical Finance (Master 2) University Paris-1 (Paris).
- 2002-2003. Evolutionary Game Theory (Ph.D lectures) University Louis Pasteur (Strasbourg).
- 2001-2002. Game Theory (Ph.D lectures) University Louis Pasteur (Strasbourg).
- 1999-2000. General Equilibrium Theory (Graduate courses), University Louis Pasteur (Strasbourg).
- 1998-1999. Advanced Microeconomics, Master 2 CORE (University of Louvain-la-Neuve, Belgium).
- 1992-1998. Microeconomy, Macroeconomy, Mathematics (analysis, algebra, probability), History of Economic Thought, Undergraduate Paris-1 and 2, Ecole Normale Supérieure de Fontenay St-Cloud, ENSAE.

Patent

- DeAPM : Descending electronic Auction for Primary Markets, (2004) (patent 60/568,549 methods and apparatus for primary markets).

Other activities

- 1) 2011-. Member of the entrance competition committee at the Ecole Normale Supérieure (Ulm) in economics.
- 2) Research conventions with
 - Total, Impact evaluation of the Oil companies in the Niger Delta, 2009-. (with C. Renouard, Essec)
 - Danone, Impact evaluation of a Danone development project with pemulungs in Tangerang (Indonesia), 2011-. (with C. Renouard, Essec).
 - Veolia, Impact evaluation of the water access in the slums of Nagpur (India), 2011-. (with C. Renouard, Essec).
 - Veolia, Unconventional financing for infrastructure projects in France, 2012. (with A. Grandjean, Carbone 4).
 - Riskergy, coordination of the scientific work underlying a rating agency for the sovereign energetic risk.
- 3) Co-founder of the Parliamentarian club Oikonomia (with Grégoire de la Roncière and C. Renouard) 2009-. (Honorary chairmen: L. Giscard d'Estaing and J. Bourdin).
- 4) Founding member of Finance Watch (2011).

Languages

- German (excellent), English (fluent), Russian, Spanish (scholar), Saʔr (Chadian dialect), Schwiizerdutsch (Swiss dialect), Latin, Classical Greek, Biblical Hebrew.
 C++, SAS, TEX, GAUSS(X), "R", Julia (in progress !).