

Pascal Courty

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Citizenship: French

Family Status: Married (Canadian wife), 2 children

Education

Graduate Studies

University of Chicago, Ph.D. in Economics, 1996
University of Chicago, M.A. in Economics, 1992
University of Paris IX Dauphine, M.A. in Applied Mathematics, 1990

Undergraduate Studies

University of Paris IX Dauphine, B.A. in Applied Mathematics, 1989

Research Fields

- (1) Information Economics and Contract Theory
- (2) Industrial Organization / behavioural IO
- (3) Personnel Economics

Professional Employment

Professor

European University Institute, Department of Economics. September 2003-Present

Associate Professor

London Business School, Department of Economics. May 2003-August 2003

Assistant Professor

London Business School, Department of Economics. 1999-2003
University Pompeu Fabra, Department of Economics and Business. 1996-1999

Visiting Professor/Scholar

Autonoma de Barcelona (IDEA) September 2006
University of British Columbia, Sauder School of Business. Summer 2006.
University of Chicago/Graduate School of Business. Winter-Spring 2002.
London Business School. Autumn 1998.
University of Hong Kong, School of Business. Autumn 1997
Institute for Advanced Studies (Vienna). Summer 1997

Research Associate

Center for Economic Policy Research (Research Fellow in Industrial Organization programme since 2004, Research Affiliate 2000-2004)
Centre for Market and Public Organisation (Associate Member since 2001)
Center for Social Program Evaluation. Director James Heckman. University of Chicago, 1993-1995

Visiting Scholar/Fellow

Department of Economics, University of Chicago, 1990-1991
Hoover Institution (Stanford University), Summer 1998

Consultant

Caisse Autonome de Refinancement, 1989-1991

Training/Outside Teaching

Foreign and Commonwealth Office, DFID, HM Treasury, 1999-2003
Academic director for advanced microeconomics course at HM Treasury 2000-2002

Fellowships/Awards

Winner of the June Pallot Award (prize \$1000) for Best Article published in International Public Management Journal in 2005

Awarded the H. Gregg Lewis Prize (\$2500) for the best article published in the Journal of Labor Economics in 2004-2005

ESRC grant RES-000-22-1144 "Empirical analysis of consumer aversion to price variations" (£35,000) 2003. (Evaluation Grade: Good)

Lynde and Harry Bradley Foundation Fellowship, 1995

Alfred P. Sloan Doctoral Dissertation Fellowship, 1994

University of Chicago Fellowship, 1991-1993

Lavoisier Fellowship, 1990

Research

Main Publications (<http://www.iue.it/Personal/Courty/Publi.html>)

Suspense, (with Li Hao and W. Chan). Economic Journal. (January 2009) 119, p.24-46. CEPR Discussion Paper 3251.

A General Test for Distortions in Performance Measures (with G. Marschke). August 2008. Review of Economics and Statistics. (3) 428-441.

Responsive Pricing (with M. Pagliero). Economic Theory. (2008) 34: 235–259. (Online publication March 07.)

An Empirical Investigation of Gaming Responses to Explicit Performance Incentives (with Gerald Marschke). The Journal of Labor Economics. January 2004, 22(1), p.23-56. Awarded the H. **Gregg Lewis Prize** (2500\$) for the best article published in the Journal of Labor Economics in 2004-2005.

Dynamics of Performance Measurement Systems. (with G. Marschke). Oxford Review of Economic Policy. 2003, 19 (2), p. 268-84.

Some Economics of Ticket Resale. Journal of Economic Perspectives. Spring 2003, 17 (2) p.85-97. Reprinted in "Recent Developments in Cultural Economics," volume edited by Ruth Towse, Edward Elgar Publishing, 2007.

Ticket Pricing Under Demand Uncertainty. Journal of Law and Economics. October 2003, XLVI (2), p. 627-52.

Performance Incentives with Award Constraints, (with Gerald Marschke). Journal of Human Resources. Vol 38 n.4 2002. p. 812-845.

Sequential Screening (with Li, Hao). Review of Economic Studies. (67) 2000. p.697-717.

Timing of Clearance Sales and Competition. (with Li, Hao). Journal of Business October 1999.

Measuring Government Performance: Lessons from a Federal Training Program (with G. Marschke). American Economic Review, Papers and Proceedings. May, 1997. p.383-88.

Other Refereed Publications (<http://www.iue.it/Personal/Courty/Publi.html>)

Do consumers care about how prices are set? (with M. Pagliero). February 2008. International Journal of the Economics of Business. 15 (1): 27-43.

Making Government Accountable: Lessons from a Federal Job Training Program (with G. Marschke). Public Administration Review. Sept-Oct 2007, 905-16.

Setting the Standard in Performance Measurement Systems. (with C Heinrich and G. Marschke). International Public Management Journal. 2005, 8(3), p. 1–27. Winner of the **June Pallot Award** (prize \$1000) for Best Article published in IPMJ in 2005.

Benchmarking Performance (with G. Marschke). Public Finance and Management. 2004. 4(3), p. 288-316.

Performance Funding in Federal Agencies: A Case Study of a Federal Job Training Program (with G. Marschke). Public Budgeting and Finance. 2003, fall issues (Vol. 23:3).

An Economic Guide to Ticket Pricing in the Entertainment Industry. Louvain Economic Review. (66) 2 2000 p. 167-192.

Financial Immunization, Market Incompleteness and Wavelets (with J.M. Lasry, J.M. Morel, and C.W. Yip). Compte Rendu de l'Academie des Sciences. Serie I, Mathematique, 1993, 316 p. 341-44.

Linearization of the Portfolio Hedging Problem on Wavelet Basis (with I. Ekeland, J.M. Morel, and C.W. Yip). Compte Rendu de l'Academie des Sciences. Serie I, Mathematique, 1993, 316 p 399-402.

Book Chapters

The Job Training Partnership Act Incentive System (with G. Marschke). In, Performance Standards in a Government Bureaucracy, edited by J. Heckman. W.E. Upjohn Institute for Employment Research. (Forthcoming 2008.)

Moral Hazard Under Incentive Systems: The Case of a Federal Bureaucracy (with G. Marschke). In Advance in The Study of Entrepreneurship, Innovation, and Economic Growth. Ed. Gary Libecap JAI Press, Greenwich, Vol. 7, 1996. P 157-90.

Identical price categories in oligopolistic markets. Innocent behaviour or collusive practice? (with N. Fabra, M. Motta, and C. Fumagalli). AGCM Collana Temi e Problemi, Vol 11, June 2006.

Papers Submitted and/or under Revision

(<http://www.iue.it/Personal/Courty/WorkinProgress.html>)

Unpriced Quality. 2008. EUI mimeo.

Curbing cream-skimming: Evidence on enrolment incentives. (with Do Han Kim, and Gerald Marschke. IZA Discussion Paper No. 3909, CEPR Discussion Paper 7121.

Price Variation Antagonism and Firm Pricing Policies (with M. Pagliero). CEPR Discussion Paper 6663.

Does responsive pricing smooth demand shocks? (with M. Pagliero). CEPR Discussion Paper 6662.

On the Sorting of Physicians across Medical Specialties: Understanding Shortages and Growth in Specialization, (with G. Marschke). IZA Discussion Paper No. 3862. NBER Working Paper 14502.

The Impact of Price discrimination on Revenue: Evidence from the concert industry (with M. Pagliero). CEPR working paper 7120.

Price discrimination in the concert industry. (with M. Pagliero). CEPR working paper 7143.

Work in Progress

On the Use of Field Experiments to Identify Labor Market Discrimination

Incentives in Academia (with G. Marschke)

Behavioral pricing in the performance art (with M. Pagliero)

Do pop artists respond to exchange rate? (with M. Pagliero)

Assortative Matching under Directed Search: Stylized Facts from Law Schools (with M. Pagliero)

Demand for and pricing of storable goods (with S. Clerides)

Other Papers (<http://www.iue.it/Personal/Courty/WorkinProgress.html>)

Buying Frenzies, EUI working paper 2005.

Does responsive pricing increase efficiency? Evidence from pricing experiments in an Internet Café (with M. Pagliero), 2003. CEPR Discussion Paper 4149.

Some Economics of Product Line Management, November 1998.

Strategy Communication and Measurement Systems, December 1997.

Selected Papers Presented at Conferences

Price Variation Antagonism and Firm Pricing Policies. The 7th Annual INFORMS Revenue Management and Pricing Section Conference, 2007.

Does responsive pricing smooth demand shocks? The ICEEE Congress 2007, Rimini.

Price Variation Antagonism and Firm Pricing Policies. EARIE 2006, Amsterdam.

Price Variation Antagonism and Firm Pricing Policies. Jornadas de Economia Industrial 2006, IESE Business School.

Price Variation Antagonism and Firm Pricing Policies. LBS Workshop on Dynamic Pricing and Revenue Management, 2006.

Responsive Pricing. Society of Economics and Dynamics 2006 Annual Meetings.

Estimating the Welfare Gains from Real Time Pricing: Evidence from an Internet Café. Society of Economics and Dynamics 2004 Annual Meetings.

Dynamics of Performance Measurement Systems. NBER Summer Institute conference on Innovation and Organizations 2003

Dynamics of Performance Measurement Systems. IDEI/CEPR conference on Organizational Behaviour, Structure and Change 2003

Dynamics of Performance Measurement Systems. CMPO conference on Pay, Incentives and Performance in the Public Sector 2003

Real Time Pricing at the Third CEPR Conference on Applied Industrial Organization 2002

Suspense at the 10th Annual WZB Conference on Industrial Organization, Contests in Politics and Industrial Organization 2001

Frenzies and Flops in Ticket Markets at the annual American Economic Association Meetings, January 2001

Suspense at the European Economic Association Meetings 2001

Performance Incentives with Award Constraints at European Summer Symposium in Economic Theory summer meetings 2000

Performance Incentives with Award Constraints at the National Academy of Science (US) conference on “Devising Incentives to Promote Human Capital” 1999

Performance Incentives with Award Constraints at the Center for Market and Public Organization (Bristol) conference on “Incentives in Public Sector Organizations” November 1999

Some Economics of Tickets at the conference of the Association for Cultural Economics, Barcelona, June 1998

Timing of Clearance Sales and Competition at the European Academy of Marketing, Stockholm, May 1998

An Empirical Investigation of Gaming Responses to Performance Incentives at the Midwest Economic Association meeting in Chicago, March 1998

Sequential Screening at the Far Eastern Meetings of Econometric Society, Hong Kong, July 1997

Measuring Government Performance: Lessons from a Federal Bureaucracy at the American Economic Association Meetings, New Orleans, January 1996

Moral Hazard Under Incentiv Systems: The Case of a Federal Bureaucracy at the 7th Karl Eller Center Business/Academic Dialogue, University of Arizona, May 1995

Referee

Journal of Political Economy, Econometrica, American Economic Review, Review of Economic Studies, Management Science, Journal of Business, Rand Journal of Economics, Journal of Economic Theory, Journal of Labor Economics, Journal of the European Economic Association, The Economic Journal, European Economic Review, Economic Inquiry, International Economic Review, Review of Economics and Statistics, Journal of Law and Economics, Economic Theory, Journal of Industrial Economics, Journal of Public Economics, Journal of Economics and Management Strategy, Journal of Economic Behavior and Organization, International Journal of Industrial Organization, Journal of Public Economic Theory, Oxford Economic Papers, Journal of Economics, Louvain Economic Review, Telecommunications Policy, Fiscal Studies, Review of International Economics, Managerial and Decision Economics, Contemporary Economic Policy, Journal of Sports Economics, Journal of Legal Studies, Journal of Public Administration Research and Theory, Southern Economic Journal, Journal of Cultural Economics, Journal of Economics and Business.

Other Academic/Scientific Responsibilities

Committee member for the 2008 Gregg Lewis prize for the best article published in the Journal of Labor Economics.

Member of the Scientific Committee of European Saving Institute (Observatoire de l'Épargne Européenne) 2004-Present.

Chair Coordinator of Finance & Consumption Programme <http://www.iue.it/FinConsEU/> 2003-2004

Rapporteur for the ESRC Policy and Evaluation Division

Hong Kong Research Grants Council external assessor

External Examiner for the University of Hong Kong (1998-2003)

Dissertation Supervision

Main Supervisor: Mario Pagliero (LBS, 2005)

Second Supervisor: Flavio Toxvaerd (LBS, 2000), Ludovic Renou (EUI, 2003), Jochen Schanz (2005), Liliane Karlinger (2005), Olmo Silva (2006), Silvia Sousa (2006), Paul Bance (2006), Marco Galbiati (2007), Stefan Kokler (2007), Andrea Galice (2007), Philippe Delacote (2007), Vilen Lipatov (2007), Andrea Barone (2007), Laurent Meunier (2008)

External Examiner: Imran Alvi (Oxford, 2004), Eduardo Melero Martín (UPF, 2005), Choi, Ka Fai (HKU, 2005)

Seminar Organization

European University Institute (2003-Present)

<http://www.iue.it/ECO/ResearchActivities/ResearchWorkshops/Index.shtml>

London Business School Economic Seminar Series in Microeconomics (co-organizer 1999-2002)

Conference Organization

Programme Chair: Association of Southern European Economic Theorists (ASSET). November 2008.

“The Micro Foundations of Credit Contracts” (May 2004)

<http://www.iue.it/FinConsEU/ResearchActivities/MicroFoundationsMay2004/Index.shtml>

Conference Programme Committee

Royal Economic Society (2001-2004)

European Economic Association (2001, 2006, 2007, 2008)

Econometric Society European Meetings 2008

European Association for Research in Industrial Economics 2008

CEPR conference on Government and Governance; Barcelona, April 2008

Teaching

International Teacher Program of the International Schools of Business Management (alumni of 2001-2002)

London Business School 2001 **Teaching Award** for Innovation in Learning

Ranked in the top 10% most effective teachers from the management subject area in Pompeu Fabra University in 1998-1999

Graduate Courses

Industrial Organization. Autònoma de Barcelona. Autumn 2006.

Information Economics and Contract Theory. European University Institute. 2005-Present.

Microeconomic Theory. European University Institute. 2003-2004.

Applied Contract Theory. London Business School, 2002-03. European University Institute 2003-Present.

Price Theory, 1996-1999, Masters in Economics and Finance. Universitat Pompeu Fabra.

Market and Organization, 1996-1999, Masters in Economics and Finance. Universitat Pompeu Fabra.

Introduction to Continuous Time Finance, September 1997, Institute for Advanced Studies, Vienna.

Introductory Mathematics for Economics Graduate Students, 1992 Masters in Economics, University of Chicago.

MBA Courses

Managerial Economics, 1999-2003, London Business School.

Competitive Strategy, 2002, University of Chicago/GSB.

Thinking Strategically, 2001-2002, London Business School.

Analysis of Industry and Competition, 1999-2003, London Business School.

Managerial Economics, 1999-2001, Management Development Centre, Budapest

Managerial Economics, Autumn 1997, School of Business, University of Hong Kong

Executive Courses

Strategy Module for Young Professional Program, 2000-2005, London Business School.

Economics courses at the Foreign and Commonwealth Office, HM Treasury, and Department for International Development. (1999-2003)

Undergraduate Courses

Human Resources, 1996-1999, Undergraduate Business Program, Universitat Pompeu Fabra

Referees

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James Heckman, Department of Economics, University of Chicago, 1126 E. 59th Street, Chicago IL 60637. Tel. (773) 702-8166. Email: jheckman@midway.uchicago.edu

Edward Lazear, Stanford University, Graduate School of Business, 518 Memorial Way, Stanford, Ca 94305-5015. Tel. (650) 723-9136. Fax: (650)723-0498. Email: lazear@gsb.stanford.edu

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