Curriculum Vitae

Personal Data

Name: Pierre Pestieau
Place and date of birth: Froidchapelle, Sept. 10, 1943
Citizenship: Belgian

Home Address
Bvd Albert-Elisabeth, 99-4
B - 7000 - Mons - Belgium
Home: +3265569426
Cell: +32474852053

Business Address
University of Liège - Sart Tilman
Boulevard du Rectorat, 7 (B 31)
B – 4000 – Liège – Belgium
Phone: +32 4 366 3109
Fax: +32 4 366 9318
e-mail: p.pestieau@ulg.ac.be

CORE Université Catholique de Louvain
Voie du Roman Pays, 34
B – 1348 – Louvain-la -Neuve – Belgium
Phone: + 32 10 47 43 07

Degrees

- "Bachelier" (B.A.) in Philosophy, University of Louvain, 1963
- "Licence" (B.A.) in Sociology, *Magna cum laude*, University of Louvain, 1965
- "Licence et maîtrise“ (M.A.) in Economics, *Magna cum laude*, University of Louvain, 1967
- M. Phil. Yale University, 1970
- Ph.D., Yale University, 1972
  Dissertation: *Optimal Public Investment and Rates of Discount*

Scientific Achievements

Fellowships and awards

1967-68: Fellowship from CRB: Belgian-American Educational Foundation, Herbert Hoover Foundation
1968-69 & 1970-71: Yale University Fellowship
1969-70: National Science Foundation Fellowship
1987-88: Fulbright Visiting Fellowship
1989: Francqui Prize
1995: AGF-ASSUBEL Prize
1997: Einaudi Chair in European Studies, Cornell University
2006: Prix Risques-Les Echos
2011: Honorary Degree Uppsala University

Teaching

1966-1967: Teaching Assistant, Department of Economics, University of Louvain
1969-1971: Teaching Assistant, Department of Economics, Yale University
1971-1976: Assistant Professor, Cornell University
1975-2008: Full Professor, University of Liège

Visiting positions


Fields of Interest

Public Economics, Social Insurance, Population Economics

Current activities

Professor Emeritus, University of Liège.
Member of CORE (Center of Operation Research, Econometrics and Mathematical Economics), Louvain-la-Neuve.
Associate member of PSE, Paris.
CEPR, CESifo, IZA Research Fellow.

Editorial activities

Journal of Public Economic Theory (Associate editor)
Economica (Associate editor 2003-2015)
CESifo Economic Studies (Associate editor)
Journal of Pension Economics and Finance (Associate editor)

Professional associations

Member of the APET (Association for Public Economic Theory).
Member of the European Society for Population Economics, (President in 1988).
Member of the IIFP (International Institute of Public Finance), (Vice-President in 1995-97, 2005-2007).

Scientific writings

1. Translation

- Trois essais sur l'état de la science économique, de T.C. Koopmans, Dunod, Paris, 1970

2. Books


3. Published papers

1969
- Épargne et consommation dans l'incertitude : un modèle à trois périodes, in Recherches Économiques de Louvain, vol. 35, n° 2, 1969

1974
- L'incidence de la charge fiscale sur la distribution des revenus en Belgique (with J. Pestieau), Recherches Économiques de Louvain, vol. 40, n° 4, 1974
- The long run incidence of an interest income tax (with U. Possen), Public Finance, vol. 29, n° 3-4, 1974

1975
- The role of taxation in the determination of the social discount rate, International Economic Review, vol. 16, n° 2, June 1975
- Croissance optimale et répartition des revenus (with Uri Possen), Recherches Économiques de Louvain, n° 4, 1975

1976
- Une nouvelle conception de la justice sociale, in Annales de la Faculté de Droit de Liège, vol. 21, n° 1, 1976
- Public intermediate goods and distortionary taxation, in European Economic Review, vol. 7, 1976
- Public intermediate goods and majority voting, in Public Finance, 31, 209-217, 1976
- Choix du taux d'actualisation de l'État, in Annales de l'Économie publique, sociale et coopérative, n° 2, 1976

1977

1978
- Distribution et taxation optimales de la richesse, Cahiers Économiques de Bruxelles, n° 79, 1978
- L'insertion des patrimoines dans la théorie économique, Bulletin de Documentation, Ministère des Finances, Bruxelles, 1978

1979

1980
- Politiques et budgets communaux (with V. Ginsburgh), Courrier Hebdomadaire du CRISP, n° 879, 4.25, 1980.

1981
- Les économistes belges : Tour d'ivoire ou Tour de Babel? (with S. Boute, G. Carrin and V. Ginsburgh), Cahiers Économiques de Bruxelles, n° 92, 1981.

1982

1983
- Déficit budgétaire et épargne nationale (with S. Perelman), Cahiers Économiques de Bruxelles, 97, 194-207, 1983.
- The effect of social security on saving: the case of Belgium with a particular emphasis on the behaviour of the aged (with S. Perelman), *Empirical Economics*, 9, 15-26, 1984
- La sécurité sociale belge en question (with S. Perelman), *Revue Française de Finances Publiques*, 8, 123-136, 1984
- Existe-t-il un bon niveau de dette publique? Approche Macroeconomique des Finances Publiques, 6e Congrès des Économistes Belges de Langue Française, Charleroi, 11-24, 1984
- Discount rates and shadow prices for public investment (with M. Marchand), *Journal of Public Economics*, 24, 153-170, 1984

**1985**
- Social allowances and household saving (with S. Perelman), in G. Terny and A. J. Culyer (eds.), *Public Finance and Social Policy*, Wayne State University Press, Detroit, 1985

**1986**
- Public debt, tax and consumption: a test on OECD countries (with D. Kessler and S. Perelman), *Public Finance*, 41, 63-70, 1986

**1987**
- Public production and employment policies in a two-region economy with unemployment (with M. Marchand), *Regional Science and Urban Economics*, 17, 345-355, 1987
- Should employment policy making be entrusted to regions? (with M. Marchand), *Regional Science and Urban Economics*, 17, 357-365, 1987
- La pauvreté en Belgique : interprétation d'une enquête auprès de 583 ménages wallons, (with A. Luttgens et S. Perelman), *Cahiers Économiques de Bruxelles*, 35-42, 1987
- Le travail au noir en Belgique. Estimations, problèmes posés et enseignements, (with V. Ginsburgh), *Wallonie 87*, 82, 225-242

**1988**
- The joint impact of fertility differentials and social security on the accumulation and distribution of wealth (with H. Cremer), in D. Kessler and A. Masson (eds), *Modelling the Accumulation and Distribution of Personal Wealth*, Oxford University Press, 1988

**1989**

1990
- Pensions publiques et niveau de vie des personnes âgées (with D. Kessler), *Populations Agées et Révolutions Grises*, Chaire Quetelet 86, CIACO, Louvain-la-Neuve, 1990
- Le vieillissement démographique et l'avenir de nos retraites (with S. Perelman), *Bulletin de Documentation Économique*, 1990

1991
- Formes d'héritage dans le débat macro-économique contemporain, *Économie et Prévision*, 100-101, 201-205, 1991

1992
- Transferts entre générations (with D. Kessler and A. Masson), *Populations et Avenir*, 608, 6-9, 1992
- La famille, l'État et le marché dans la relation entre générations, in Besoins Individuels et Fonctions Collectives, 10e Congrès des Économistes belges de Langue française, Mons, 109-120, 1992
- Intergenerational transfer within the family (with H. Cremer and D. Kessler), *European Economic Review*, 36, 1-16, 1992

1993
- Faut-il pendre les criminels?, *Risques*, 16, 63-70, 1993
- The implication of the European union for the performance of public enterprises (with H.-J. Gathon), *Administration*, 41, 149-165, 1993
- Croissance optimale avec population fluctuante (with Ph. Michel), *Revue Économique*, 46, 615-624, 1993
- Existe-t-il une Europe de l'épargne ? (with S. Perelman), *Reflets et Perspectives*, 32, 37-59, 1993
- Assessing and explaining the performance of public sector activities (with H. Tulkens), *Finanz Archiv*, 50, 293-323, 1993
1994

- The effect of bequest motives on the composition and distribution of assets in France, (with L. Arrondel and S. Perelman), in Saving and Bequests (T. Tachibanaki, ed.), Ann Arbor, University of Michigan Press, 229-244, 1994
- Comparative performance study of postal services: a productive efficiency approach (with S. Perelman), Annales d’Économie et de Statistiques, 33, 187-202, 1994
- Public and private intergenerational transfers: evidence and a simple model (with H. Cremer and D. Kessler) in Ermisch J. & N. Ogawa (eds), The Family, the State and the Market in Aging Societies, Clarendon Press, Oxford, 216-231, 1994
- Aspects redistributifs de l'endettement public (with S. Perelman), in La dette publique en Belgique, Cahiers de l'IBFP, Bruxelles, 57-68, 1994
- Performance and competition in services, European Economy, no 3, 125-148, 1994
- Le prix de la vie: une approche ex post (with S. Faudemer and S. Perelman), Risques, 19, 117-132, 1994
- Optimal differential taxes and penalties when misreporting is possible, (with U.M. Possen and S. Slutsky, Public Finance, (supplement) 49, 15-27, 1994

1995

- Decomposing efficiency in its managerial and regulatory components, (with H-J. Gathon), European Journal of Operation Research, 80, 500-507, 1995
- Productivité et efficacité dans l'assurance : une comparaison internationale (with F. Fecher), Risques, 22, 65-72, 1995
- Education and the poverty trap (with V. Barham, R. Boadway and M. Marchand), European Economic Review, 39, 7, 1257-1275, 1995
- Peut-on parler de démocratisation de l'enseignement supérieur? (with O. Donni), Reflets et Perspectives, 34, 415-428, 1995 (tiré à part Cahiers du CREPP 95/12)
- The optimal level and profile of unemployment insurance benefits in a model of employment mismatch (with H. Cremer and M. Marchand), Labour Economics, 2, 407-420, 1995

1996

Updated April 2016 9

Bequest motives and the level and composition of wealth in Belgium. A survey-based analysis, (with S. Perelman), Cahiers Économiques de Bruxelles, 149, 31-53, 1996

L’État ou le marché dans l’assurance maladie, (with M. Marchand), Revue Française d’Économie, 11, 3-20, 1996


Distributive implications of European integration (with H. Cremer), European Economic Review, 40, 747-758, 1996


État providence et efficacité économique (with H.-J. Gathon), Revue Française d’Économie, 11, 29-44, 1996

Redistributive taxation and social insurance (with H. Cremer), International Taxation and Public Finance, 3, 259-280, 1996


Politique sociale, redistribution et intégration économique, Actualité Économique, 72, 1-15, 1996

Bequests as a heir "discipline device" (with H. Cremer), Journal of Population Economics, 9, 405-414, 1996

Intergenerational transfers in an endogenous growth model with fertility changes (with M. Marchand and Ph. Michel), European Journal of Political Economy, 12, 33-48, 1996

La performance des entreprises publiques. Une question de propriété ou de concurrence? (with H.-J. Gathon), Revue Économique, 47, 1225-1238, 1996


1997


La privatisation des systèmes de retraites, Risques, 63-72, 1997

Repenser (radicalement?) la solidarité avec les plus âgés, (with Ph. Van Parijs), Revue Nouvelle, 5/6, 49-59, 1997


Échelles d’équivalence et allocations familiales (with Fl. Foidart et G. Genicot), Cahiers Économiques de Bruxelles, 155, 231-238, 1997

1998
- Fiscal policy in a growth model with both altruistic and non-altruistic agents (with Ph. Michel), *Southern Economic Journal*, 64, 682-697, 1998
- Tax competition and revelation of preferences for public expenditure (with S. Bucovetsky and M. Marchand), *Journal of Urban Economics*, 44, 367-390

1999

2000

2001

2002

2003
- Optimal taxation of capital and labor income with social security and variable retirement (with Philippe Michel), FinanzArchiv, 59, 1-14, 2003
- The role of gift and estate transfers in the United States and in Europe, in A. Munnell and A. Sunden, eds, Death and Dollars, Brooking Institution, Washington, 2003, 64-85
- Optimal redistribution programs when different workers are indistinguishable (with M. Marchand and M. Racionero), Canadian Journal of Economics, 36, 911-922, 2003.

Updated April 2016

2005
- Fiscal policy with agents differing in ability and in ability, (with Ph. Michel), *Economica*, 72, 121-136, 2005
- Optimal income taxation and the ability distribution: implications for migration equilibria, (with J. Hamilton), *International Tax and Public Finance*, 12, 29-46, 2005

2006

2007
- Voting over the size and type of social security when some individuals are myopic (with H. Cremer, Ph. de Donder and D. Maldonado), Journal of Public Economics, 91, 2041-2061, 2007.

2008
- Fear of ruin and longevity enhancing investment (with L. Eeckhoudt), Economics Letters, 101, 1-3,

2009

2010

2011

2012
- The public economics of changing longevity (with G. Ponthiere), Revista de Economia Publica, 200, 35-68, 2012

2013
- Child bearing age, family allowances and social security, (with G. Ponthiere), Southern Economic Journal, 80, 385-413. 2013.

2014
- Long term care and family norm (with Ch. Canta), The B.E. Journal of Economic Analysis & Policy, Advanced, 14, 401-428, 2014
- Endogenous altruism, redistribution, and long term care, (with H. Cremer and F. Gahvari), The B.E.

- Optimal fertility along the lifecycle, (with G. Ponthiere), Economic Theory, 2014, 55 (1), 185-224
- Les attitudes sont-elles différentes face à la fraude fiscale et à la fraude sociale ? (with M. Lefebvre, A. Riedl and M-C Villeval), Economie et Prévision, n°202-203 2013/1-2, 1-19

2015


2016

- LTC social insurance with two-sided altruism (with H. Cremer and K. Roeder), Research in Economics, 70 (2016) 101–109

Forthcoming

- Tagging with leisure needs (with M. Racionero), Social Choice and Welfare, forthcoming.
- Dynamics of capital accumulation with LTC insurance and family norms, (C. Canta and E. Thibault), Economic Theory, forthcoming.

4. Reviews, comments and notes

1975


1990

- A comment on Professor Atkinson's lecture, *The Geneva Papers*, 16, 139-142, 1991
- Menaces sur l'État Providence, in *Quelle politique sociale dans un état endetté?*, Actes du Colloque, FGTB, Bruxelles 1993
- Protection sociale et intégration européenne, *Wallonie* 93, 6, 19-24, 1993

1995

- Pour une sécurité sociale accessible à tous dans une société vieillissante. Commentaires (with S. Perelman), in Le Budget de l'État fédéral, *Cahiers de l’IBFP*, Bruxelles, 97-102, 1994
Modèles de Répartition, 12e Congrès des Économistes belges de Langue française, CIFOP, Charleroi, 183-202, 1996

- Revenus: des hauts… et des bas, (with S. Perelman), dans Passé, présent de la Province de Liège, Éditions Alambic, 1999, 348-359
- Sécurité sociale et départ à la retraite (with A. Jousten), in Réflexions sur l'avenir de nos retraites, ed. by P. Pestieau et al., Garant, Leuven, 2000
- Bismarck contre Beveridge: efficacité, équité et durabilité politique des social systemes de retraite (avec E. Schokkaert et F. Spinnewijn), dans Réflexions sur l'avenir de nos retraites, ed. by P. Pestieau et al., Garant, Leuven, 2000

2000

- Peut-on mesurer les inégalités intergénérationnelles, L'Observatoire no 29, 2000, 69-71
- Transferts entre générations. L’État et la famille, Espaces de Liberté no 283, 2000, 4-5
- Comment on "A framework for assessing estate and gift taxation by Louis Kaplow", in W. Gale and J. Slemrod (eds), Rethinking the gift and estate tax, Brookings Institute, Washington DC, 205-215.
- Rawlsian government and the race to the bottom (with J. Hamilton and J-M. Lozachmeur), Economic Bulletin, 8, 1-6, 2002.
- Un nouveau portrait social de la Wallonie (avec B. Delhausse, S. Perelman et M. Sluse), Un nouveau portrait social de la Wallonie, Reflets et Perspectives, 41, 7-12, 2002.
- Sécurité sociale et départ à la retraite (with R. Desmet), Revue Française d'Economie, 18, 3-22, 2003.

2005
- La contribution scientifique de Maurice Marchand (with R. Boadway), Economie Publique, n° 15, 2005/2, 3-7.
- Réformer les systèmes des retraites belges (with D. de la Croix), Reflets et perspectives Economiques, 1, 2007, 115-127.
- The torn curtain of ignorance in On the interaction between subsidiarity and interpersonal solidarity, www.rethinkingbelgium.eu/rebel-initiative-ebooks., 2009
- Sur le nombre optimal d’organisations de bienfaisance (avec Ph. Barla), L’Actualité Economique, 85,5-12, 2009.
- Note on reforming Belgian pensions. Itinera Institute Memo; 2010/4

2010
Comptabilité générationnelle: un concept utile mais un outil bancal, in Le Choc des Générations, Regards Croisés sur l’Économie, n°7 mai 2010, La Découverte.


Travailler moins pour travailler plus longtemps (with H. Cremer, Ph. de Donder and D. Maldonado), Annales d’Économie et de Statistique, 101-102, 257-270.


Riqueza e imposición sobre la transmicion de riqueza : una revision (with H. Cremer), Papeles de Economia Espanola, 125-210, 188-210, 2010


Introduction to ISPE Conference on Normative Tax Theory (with W. Kopczuk), Journal of Public Economics, 95, 2011

Pauvreté et mortalité différentielle chez les personnes âgées, (with Mathieu Lefebvre and G. Ponthière), Reflets et perspectives de la vie économique, 2011/4, 45 à 54.

Mortalité différentielle et pauvreté, (avec M. Lefèbvre et G. Ponthière) in Le modèle social belge : performance et équité (Commission 1), 20ème Congrès des Economistes belges de langue française, CIFOP, Charleroi, 2013

For economics, age is not just a number (with H. Onder), The Vox, 20 May 2014, http://www.voxeu.org/taxonomy/term/417

Is aging bad for the economy (with H. Onder), The World Bank Economic Premises, # 145, 2014

2015

La fraude fiscale en Belgique, (avec M. Lefèbvre et S. Perelman), Reflets et Perspectives, 2015

Le modèle social européen: performance et équité, (avec Mathieu Lefèbvre et Gregory Ponthiere), Revue Francaise d’Economie, 2015

Mortalité différentielle et pauvreté par âge, (avec Mathieu Lefèbvre et Gregory Ponthiere), Revue Francaise d’Economie, 2015


5. Working papers

LTC insurance contract: lump-sum or cost-sharing? (with H. Cremer and J-M. Lozachmeur), unpublished
- Compliance, informality and contributive pensions (with M-L Leroux and D. Maldonado), unpublished
- The trade-off between formalization and redistribution (D. Maldonado and D. Bardey), unpublished.
- Social insurance for LTC and inter vivos gifts (with H. Cremer), unpublished
- Topping up or opting out? The optimal design of long term care insurance with uncertain altruism, (with H. Cremer and F. Gahvari), unpublished
- Aging, social security design and capital accumulation (with A. Dedry and H. Onder), unpublished, 2013
- Three motives for long term caring : altruism, exchange and family norm, (with S. Perelman and J. Schoenmackers), unpublished
- Long-term care social insurance. How to avoid big losses? (with Justina Klimaviciute) CORE DP
- Aging and wealth transmission, (with Harun Onder ), unpublished
- The effects of aging and annuitization on inherited wealth, (with Harun Onder ), unpublished
- Taxing pension, (with H. Cremer), unpublished.
- The public economics of long term care, (with G. Ponthiere), unpublished.

6. Unpublished papers

- Is it worth producing remakes? (with V. Ginsburgh and S. Weyers), mimeo.2007
- Raising the age of retirement: an example of political ratchet effect (with M. Lefèbvre, S. Perelman and J-P. Vidal), mimeo, 2005.
- Sécurité sociale et départ à la retraite (with R. Desmet), Cahiers du CREPP # 2002/03.
- Work-sharing for less unemployment (with S. Lopez and M. Marchand), mimeo, 1986
- Faut-il subventionner les technologies nouvelles dans une économie ouverte en déséquilibre? (with F. Fecher), mimeo, 1987
- Family patterns and home ownership (with B. Delhausse and S. Perelman), mimeo, 1989
- Performance technique et tournoi d'entreprises publiques, mimeo, 1990
- Optimal insurance pricing when agents have different risk aversion (with U. Possen and S. Slutsky), mimeo, 2002
- The optimal number of charities (with Ph. Barla), mimeo, 2005.
- Dutch social disability insurance: comments from a Belgian viewpoint (with S. Perelman), mimeo, 1992
- Optimal intergenerational transfers in a growth model with fertility and productivity change (with M. Marchand and Ph. Michel) CORE DP #9059
- Croissance et optimalité avec deux types d'individus : les altruistes et les non-altruistes (with Ph. Michel), CREPP DP 94/03
- Unemployment insurance and interregional mobility (with M. Marchand and Y. Zenou), mimeo, 1995
- Vol de voitures, assurance et fraude à l'assurance. L'exemple français (with S. Faudemer and S. Perelman), CREPP DP 95/15
- Report on Belgian private pensions, EC, Occupational Pensions Observatory, 1994
- Droits d'inscription et bourse d'études dans l'enseignement supérieur de la Communauté française (with B. Delhausse, S. Perelman, M. Sluse and M. Stévart), mimeo 1990
- Family allowances and poverty in the European Union (with B. Delhausse and A. Dellis), mimeo, 1998
- Portrait social de la Wallonie. Niveau de vie, pauvreté et inégalités (with B. Delhausse and S. Perelman), mimeo, 1999
- Social security and early retirement in an overlapping-generations growth model (with Ph. Michel), CORE DP #9951
- L'État-providence et le triangle équité-efficacité-démocratie, mimeo, 1999
- Macroeconomics implication of switching social security trust fund towards greater investment in equities (with U. Possen), CORE DP #2000-35
- Pour ou contre les tests génétiques. Le point de vue d'un économiste, Cahiers du CREPP #2002/01
- Wealth transfer taxation with both accidental and desired bequests, (with Ph. Michel), CORE DP2002/59.
- The optimum tax treatment of earnings in an endogenous growth model with education, (with M. Marchand, Ph. Michel and Oliver Paddison), CORE DP 2003/19.
- Le financement de la protection sociale: démographie non coupable, mimeo.
- Limiting the number of charities, (with M. Sato), CORE DP 2006/74.
- Retirement as a hedge, (with U. Possen), unpublished, 2009
- Social Security and Flexible Retirement in an Uncertain World (with Uri M. Possen), 2009
- Should the state interfere with marriages? (with M-L Leroux and N. Marceau), unpublished, 2006.
- Preferences for private versus public redistribution (with R. Boadway and M. Sato), unpublished, 2008.

7. Edition of proceedings

- Activités et revenus non déclarés (with V. Ginsburgh), 7e Congrès des Économistes belges de Langue française, CIFOP, Charleroi 1987, (published later as *L'Économie Informelle*, Labor, Bruxelles)
- CIFOP, Mons 1992
- Portrait socio-économique de la Belgique, 13e Congrès des Économistes belges de Langue française, CIFOP, Charleroi 1998

8. **Expert work for international organizations**

- World Bank, 1988, Resource mobilization for stable growth in Côte d'Ivoire
- EC, 1991, Performance and competition in services
- EC, 1992-96, Occupational pension schemes observatory. Reports on Belgian private pensions
- EC, 1995, Europeanization of Economic Research. Recent Development in Public Economics
- OECD, 1995-99, Seminars on Social Protection, Joint Economic Committee, Vienna
- IMF, 1999-2000, Social insurance and income taxation, Fiscal Affair Department and African Department.
- ECB, 2002, Public spending persistence, Fiscal Policy Department
- World Bank, 2004, Averting poverty in old age, Research Department
- Resource person AERC (African Economic Research Consortium), 2005-
- Aging, migration and capital accumulation (the case of Bulgaria), World Bank, 2013
- Aging, education and capital accumulation, World Bank, 2015-2016
- Thin capitalization rule in resource rich countries, IMF, 2015.