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Citizenship Belgian and Swiss

Date and place of birth May 16, 1950
Havelange (Namur), Belgium

Marital status Married, two children

Education Licence et Maîtrise en Sciences Economiques, Université Catholique de Louvain, Louvain, Belgium, (1972)

M.S. in Economics Graduate School of Industrial Administration, Carnegie-Mellon University, Pittsburgh, Pa. (1974)

Ph. D. in Economics Graduate School of Industrial Administration, Carnegie-Mellon University, Pittsburgh, Pa. (1976)

Grants and awards Stagiaire de Recherche, Fonds National de la Recherche Scientifique, Belgium (1972-1973)

European Doctoral Fellowship in Management Education, Ford Foundation (1972-1975)

Faculty Research Fellowship, Graduate School of Business, Columbia University (Summer 1976)

Research Grants from the "Center for Food Policy Studies", Graduate School of Business, Columbia University (Summer 1977-1978)

Faculty Research Fellowship of the Chicago Mercantile Exchange (1978)

Bourse de recherche du Laboratoire de Recherche , Faculté des Sciences de l'Administration Université Laval, Québec, P.Q. Canada (1978)

Research Grant from the Center for the Study of Futures Markets,
Graduate School of Business, Columbia University (1979-1980,
1987)

Research Grants from the "Fonds national Suisse de la recherche
scientifique" (1980-1981, 1981-1982, 1982-1985, 1985-1987,
1988-1991, 1992-1995, 1998-2000, 2001-2002, 2004-2005)

Employment

Professeur ordinaire
Ecole des HEC
Université de Lausanne (1980 - present)

Managing Director, Swiss Finance Institute, since September
2005

Director of The International Center for Financial Asset
Management and Engineering (FAME), Geneva, 1996 -2005

Visiting Professor
CUNY Graduate Center
New York (1991-1992)

Vice-Recteur
University of Lausanne (1987 - 1991)

Visiting Professor
Graduate School of Business
Columbia University, New York (1986-1987, 1995-1996, 2003)

Professor assistant
Ecole des HEC
Université de Lausanne (1979-1980)

Associate Professor
Graduate School of Business
Columbia University, New York (1978-1979)

Assistant Professor
Graduate School of Business
Columbia University, New York
(1976-1978)

Professeur-visiteur-Associé de Recherche
Ecole des Sciences de l'administration
Université Laval, Québec P.Q., Canada
(June-July 1976)

Associate in Business
Graduate School of Business
Columbia University, New York (1975-1976)

Affiliations

Fellow of the *European Economic Association*

Research Fellow of the *Center for Economic Policy Research*

Member of the *Academia Europaea*

Publications

Articles in refereed journals

Danthine, J.-P., "Martingale, Market Efficiency and Commodity Prices", *European Economic Review*, Vol. 10, (1977), pp. 1-17.

Danthine, J.-P., "Information, Futures Prices and Stabilizing Speculation", *Journal of Economic Theory*, Vol. 17, (1978), pp. 79-98, reprinted as Chapter 8, in *The Theory of Futures Markets*, editor Paul Weller, Blackwell, Oxford, 1992, and in *Time in Economic Theory*, editor Stepano Zamagni and Elettra Agliardi, Edward Elgar, Cheltenham Glos, 2002.

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Danthine, J.-P., and Michael J.P. Magill, "Investment in Information Acquisition", *Economics Letters*, vol.19, (1985) pp. 221-225.

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Danthine, J.-P., J.-B. Donaldson and R. Mehra, "On some Computational Aspects of Equilibrium Business Cycle Theory", *Journal of Economic and Dynamics and Control*, 13, (1989), p. 449-470.

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Adjaouté, K., J.P. Danthine, and D. Isakov, "Portfolio Diversification in Europe", chapter 5 in *The Internationalisation of Asset Ownership in Europe*, H. Huizinga and L. Jonung, eds, Cambridge U. Press, pp. 140-172, 2005

Danthine J.P., "Superneutrality", *The New Palgrave Dictionary of Economics*, 2nd ed., S. Durlauf and L. Blume eds., Palgrave Macmillan, London, 2007

Danthine, J.-P., J.B. Donaldson and P. Siconolfi, "Distribution Risk and Equity Returns," in *The Handbook of the Equity Risk Premium*, R. Mehra, ed., North Holland Handbooks of Finance Series, Elsevier, Amsterdam, 2008

Books and monographs

Bean, C., P. Bernholz, J.-P. Danthine, and E. Malinvaud, *European Labour Markets : a Long-run View*, a report by the CEPS Macroeconomic Policy Group, CEPS paper 46, Brussels, Belgium, 1990.

Begg, D., J.-P. Danthine, F. Giavazzi and C. Wyplosz, "The East, the Deutschmark and EMU", Part A of *Monitoring European Integration, The Impact of Eastern Europe*, a CEPR Annual Report, 1990.

Danthine, J.-P., P. De Grauwe, L. Katseli and N. Thygesen, *North/South in the EMS- Convergence and Divergence in Inflation and Real Exchange Rates*, CEPS Economic Paper 50, Brassey's, London, 1991

Baldwin, R., D. Begg, Danthine, J.-P., V. Grilli, J.I. Haaland, M.J.M. Neumann, V. Norman, A.J. Venables and L.A. Winters, *Is Bigger Better? The Economics of EC Enlargement*, Monitoring European Integration 3, A CEPR Annual Report, 1992.

Begg, D., J. Cremer, J.-P. Danthine, J. Edwards, V. Grilli, D. Neven, P. Seabright, H.-W. Sinn, A. Venables and C. Wyplosz, *Making Sense of Subsidiarity. How much centralization for Europe?* Monitoring European Integration 4, A CEPR Annual Report, London 1993. Italian translation: *La distribuzione dei poteri nell'Unione europea- Un'analisi delle implicazioni del principio di sussidiarietà nel processo di integrazione europea*, CEPR, il Mulino, 1995

Danthine, J.-P., F. Giavazzi, X. Vives and E.L. von Thadden, *The Future of European Banking*, Monitoring European Integration 9, CEPR, London, Feb. 1999

Adjaouté, K., L. Bottazzi, J.-P. Danthine, A. Fischer, R. Hamoui, R. Portes, and M. Wickens, *EMU and Portfolio Adjustment*, CEPR Policy Paper N° 5, November 2000

Danthine, J.-P. and J. Donaldson, *Intermediate Financial Theory*, second edition, Elsevier, 2005; Japanese edition, 2007

Unpublished Working papers

Anderson, R.W. and J.-P. Danthine, "Long Hedging and Return to Speculation in Commodity Futures", Cahier de Recherches économiques 8203, Université de Lausanne, 1982.

Danthine, J.-P., and John B. Donaldson, "Government Policies and the Stock Market : Lessons from a Small Exchange Model" ,

Cahier de recherches économiques 8406, Université de Lausanne, 1984.

Danthine, J.-P., and M. Girardin, "Business Cycles in Switzerland (1967-1984): Intrinsic Characteristics and Comparison with the U.S. Economy", Cahier de recherches économiques 8510, DEEP, Université de Lausanne, September 1985.

Danthine, J.-P., "Inflation and Growth in Utility Maximizing Models", Cahier de recherches économiques 8511, DEEP, Université de Lausanne, October 1985.

Danthine, J.-P., and J.B. Donaldson, "Fiscal and Monetary Policies in a Non-Stochastic Long-Run Macroeconomic Model", Cahier de recherches économiques 8604, DEEP, Université de Lausanne, February 1986.

Danthine, J.-P., and S.N. Neftci, "Business Cycles as Nonlinear Phenomena; characterizing Swiss and German Cycles 1965-88", Cahier de recherches économiques 9010, DEEP, Université de Lausanne, 1990.

Danthine, J.-P., and John B. Donaldson, "Asset Pricing Implications of Real Market Frictions", working paper, December 1994

Adjaouté, K., J.P. Danthine, "EMU and Portfolio Diversification Opportunities", FAME Research paper # 31, 2001.

Danthine, J.P., et John B. Donaldson, "Decentralizing the Neo-classical Stochastic Growth Model", working paper, February 2002.

Danthine, J.P., and André Kurmann, "The Business Cycle Implications of Reciprocity in Labor Relations", mimeo University of Lausanne, October 2007

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Danthine, J.P., and John B. Donaldson, "Executive Compensation and Stock Options: An Inconvenient Truth", mimeo, University of Lausanne, June 2008

Comments and reviews

Danthine, J.-P., "Restoring Europe's Prosperity : A Review Essay", *Journal of Monetary Economics*, North-Holland, vol. 20 (1987), pp. 521-526.

Danthine, J.-P., "Comment on "Europe 1992 : Issues and Prospects for the Financial Markets" by V. Grilli", *Economic Policy*, 9, 1989, p. 413-414.

Danthine, J.-P., "Comment on "Credibility, Debt and Unemployment: Ireland's Failed Stabilization" by R. Dornbusch", *Economic Policy*, 8, 1989, p. 201-2.

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Danthine, J.-P., "Comment on "The Swiss Position in the International Market for Non-Bank Deposits" by U. Camen", *Competitiveness in Banking*, N. Blattner, H. Genberg and A. Swoboda editors, Physica Verlag, Heidelberg, 1992, 221-225

Danthine, J.-P., "Comment on "Business Cycle: Theory, Evidence and Policy Implications"", *Scandinavian Journal of Economics*, 100, 1, 239-242, 1998, reprinted in *Public Policy and Economic Theory*, T.M. Andersen and K.O Moene editors, Blackwell Publishers 1998

Reports and other publications

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An Equilibrium Analysis of Speculative Markets : The Implication of Rationality on the Behavior and Characteristics of Equilibrium Prices, Ph. D. Dissertation, Carnegie-Mellon University, 1976.

Danthine, J.-P., "Rationalité économique et anticipations", *Skepsis*, Vol. 4, 1980, pp. 8-12.

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Jean-Paul Theler (DEEP), "Asset Pricing and Trading Volume: Three Essays", 1994
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Elmar Mertens (DEEP), "Three Essays on the Determinants of Output, Inflation and Interest Rates", October 2007
Giovanni Walter-Puopolo, ongoing

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