

AP ECOLE D'ECONOMIE DE PARIS

Association déclarée régie par la loi de 1901
48 boulevard Jourdan – 75014 Paris

Paris, March 1st, 2006

Dear Professor Allen,

This is to confirm your appointment as a member of the Conseil Scientifique/Scientific Council (CS) of the Ecole d'économie de Paris/Paris School of Economics, effective March 1st 2006. This is a three-year term appointment.

The first meeting of the Council will take place in Paris on Tuesday May 30th 2006 on the Jourdan campus of the Paris School of Economics. The meeting is scheduled to take place from approximately 9.30am to 3.30pm (including lunch). We will also organize a dinner for all Council members on the evening of Monday May 29th.

You will receive all necessary documents by May 1st.

Hamid Ouahioune will be in charge of the logistical organization of the meeting and will get in touch with you shortly in order to make airplane and hotel reservations.

We also take this opportunity to thank you warmly for accepting to participate to this Council. The Paris School of Economics is an exciting project, long overdue in France. The school will take the form of a private foundation and will attract funds from private donors (this is fairly new in the French context). It will put together most of the best research centers in Paris (affiliated to ENS, EHESS, ENPC, University Paris 1, CNRS, INRA, AFD, CREST-ENSAE, INED) and include people formerly affiliated with Delta, Ceras, Cepremap, etc., and it will aim to promote a common brand name for world-class research and PhD/Master programmes in economics and related fields. The Council will play a key role in establishing the scientific credibility of the new school and in assessing the strength and weaknesses of its programmes.

We expect the Scientific Council to work as follows. The Council will meet once a year for one day in Paris. All CS members will receive detailed reports on various programmes that the School is considering offering' (for instance, one programme might be an economics PhD programme, or a master in international development programme, etc.). You will be

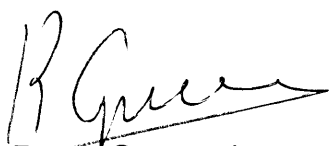
able to interview the scholars in charge of the various programmes during the annual meeting (if you so wish). What we will expect from each of you is a brief written report to the President of the CS on the programme you feel competent to assess (a few paragraphs, maybe one or two pages at most), with recommendations as to whether we should support this programme, its strengths and weaknesses, etc. The President of the CS will have overall responsibility for collating and sending the report to us. There might be a need for additional recommendations in between two annual meetings, but we do not expect that a second annual meeting in Paris will be necessary (the President might choose to solicit additional recommendations by mail or to schedule telephone meetings if necessary).

As you know, Olivier Blanchard has kindly accepted our proposal to be the first President of the Scientific Council. We are all very grateful to Olivier for accepting to play this important role. Olivier will get in touch with you prior to the meeting in order to finalize the agenda and the organization of the meeting (interviews, written reports, etc.).

Following several members' suggestions, we have decided for the first round of CS appointments to make 1-year, 2-year and 3-year appointments. This will accommodate the preferences of those of you who expressed a preference for a term shorter than 3-year, and this will allow for smoother transitions for the following rounds of new appointments and reappointments. In case some of you are ready to stay on board at the end of your first term, we will be more than happy to renew your appointment.

We are looking forward to seeing you in Paris on May 30. In case some of you want to stay for a longer period and give a talk or else, please let us know, we would be more than happy to arrange this.

Yours sincerely,

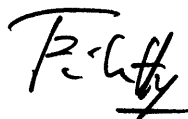


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