Summaries of Articles

Retrait des terres et subsidiarité dans le cadre de la Politique Agricole Commune, by Pierre-Alain Jayet and Gilles Rotillon

This paper is devoted to the question of the subsidiarity principle applied to the Common Agricultural Policy. The political instrument analysed is set aside contract which can be defined either at the European level, or at the national level when the subsidiarity principle applies. In this last case, the public budget expenditure is covered by national funds. Following previous analysis lead on set aside and theory of contracts, optimal contracts are determined in both cases. In the case of national level determination, contracts are seen as the non-cooperative Nash equilibrium issue of a European game. The two policies are compared in terms of global European welfare. The first theoretical result is that there is no policy which could be ever dominant. We can conclude on this point only when all European countries are assumed to be identical, and the dominant policy is the "common" policy. More realistic quantitative analysis of the UE-12 wheat market is conducted on the base of 1994 data. It allows us to compare surplus variations of each member State producers, consumers and taxpayers corresponding successively to the basic policy, the common policy and the subsidiarity policy.

Keywords: contract theory, set aside programs, asymetric information.
Journal of Economic Literature classification numbers: Q18.

Faut-il s'échanger des informations sur les flux de capitaux dans un système de taxation à la résidence ?, by Emmanuelle Taugourdeau

This article develops a model in which governments can exchange information about foreign capital invested in their country by foreigners. Without this information, governments are not able to tax foreign investments of their residents which allows them to take advantage of tax evasion.

Then, a partial exchange of information constitutes a sustainable symmetric Nash equilibrium. There also exists asymmetric equilibrium characterized by a maximum flow of information for one country and partial exchange of information for the other one.

Keywords : fiscal policy, exchange of information, non-cooperative games.

Journal of Economic Literature classification numbers : F4, H2.

Les déterminants économiques de l'émergence d'une classe de rentiers, by Emmanuel Thibault

Using an OLG model which acknowledges the great heterogeneity of consumer behaviour apparent in the data, we propose microfoundations to the existence of rentiers in macroeconomic theory. Indeed we capture the dynamic considerations of potential rentiers as a natural consequence of intertemporal utility maximisation. Moreover, the impact of these potential rentiers on the GDP is analysed.

Keywords : OLG model, altruism, endogenous labor supply.

Journal of Economic Literature classification numbers : D91, D64, J22.

La coopération se réduit-elle à un contrat ? Une approche procédurale des relations contractuelles, by Camille Chaserant

This paper analyses cooperation in contractual relationships assuming procedural rationality. We use Lindenberg's framing theory to define enlightened self-interest as the rationality in action in contractual relationships. Then cooperation is explained by the willingness to pursue the relationship which, from the background, decreases the saliency of the gain frame. This willingness is supported by a process of mutual relational signalling. When temptations of opportunism are important, cooperation needs to be embedded, first in a selection one can then be mobilised. In this framework, we show that the acceptation of contractual incompleteness by the parties is a positive signal, which is necessary to generate cooperation.

Keywords : rationality, contracts, incompleteness, networks.

Journal of Economic Literature classification numbers : D810, L140.

Monopole télévisuel et publiphobie, by Nathalie Sonnac

This paper examines the television industry assuming two alternative market structures : private or public monopoly. We compare the advertising tariffs resulting from these two situations under the assumption that TV-watchers are advertising averse. We find that a public firm always selects a higher advertising tariff than the tariff which would be proposed to advertisers by a private monopolist. As a consequence, a shorter period of emission time is devoted to advertising under public ownership of the TV-network.

Keywords : TV Broadcasting, Monopoly, Advertising.

Journal of Economic Literature classification numbers : D4, L82, M3.