



HAL
open science

Remembering Carine Nourry

Jean-Michel Grandmont, Thomas Seegmuller, Alain Venditti

► **To cite this version:**

Jean-Michel Grandmont, Thomas Seegmuller, Alain Venditti. Remembering Carine Nourry. *Mathematical Social Sciences*, 2021, 112 (Suppl C), pp.7-8. 10.1016/j.mathsocsci.2021.03.003. hal-03262979

HAL Id: hal-03262979

<https://hal-amu.archives-ouvertes.fr/hal-03262979>

Submitted on 3 Jan 2022

HAL is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers.

L'archive ouverte pluridisciplinaire **HAL**, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d'enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.



Distributed under a Creative Commons Attribution - NonCommercial - NoDerivatives | 4.0
International License

Remembering Carine Nourry[☆]

Jean-Michel Grandmont^{a,b,*}, Thomas Seegmuller^c, Alain Venditti^{c,d}

^aCREST-CNRS, France

^bAmerican Academy of Arts and Sciences, United States of America

^cAix-Marseille Univ., CNRS, AMSE, France

^dEDHEC Business School, France

ABSTRACT

This paper is a tribute for Carine Nourry for this special issue of Mathematical Social Sciences.

Carine Nourry left us recently on June 7, 2019, after a long fight against breast cancer. She was forty-six. We are missing a wonderful colleague and a great scientist.

Keywords:

Internationally recognized Director of the school AMSE Deep and endearing person

An academic career

Carine was working in 1995–1999 as a graduate student on her PhD thesis at GREQAM at the University of Aix-Marseille II, under the supervision of Mireille Canalis-Durand and Philippe Michel. The topic of her thesis, on “Expectations coordination in macrodynamic models”, was not yet at the time a focus of the research work of GREQAM’s team, and its director, the late Louis-André Gérard-Varet, had very kindly asked Jean-Michel Grandmont to act as an additional unofficial adviser for her. This was indeed a very happy and rewarding encounter, not only because she displayed already excellent intellectual abilities, but also because she was a wonderful person, full of energy, warmth and kindness. Following this first contact, she kept close relationships with Jean-Michel Grandmont. Rapidly, she also began working with Alain Venditti on the properties of indeterminacy of the equilibrium, and therefore on macroeconomic fluctuations, a collaboration that lasted more than 20 years.

After having obtained her PhD in 1999, Carine visited the University of Singapore for a post-doctoral research work and was appointed as Assistant Professor at the University of Evry

(1999–2003). Upon being promoted to associate professorship, she came back to GREQAM as a Professor, a position she held there from 2003 onwards. She subsequently worked in collaboration with other co-authors. The duo Carine Nourry/Alain Venditti then became a trio with Thomas Seegmuller, developing a research program on the link between fiscal policies and endogenous fluctuations. It is based on this unfailing trio that the AMSE management taken over by Alain Venditti from 2017 onwards was organized. During those years, Carine also worked extensively with Karine Gente and Miguel León-Ledesma on debt constraints. Working with Carine was always a great pleasure, because she made people feel welcome. Everyone who worked with her owes her a lot.

An internationally recognized researcher

Carine Nourry has been well recognized nationally and internationally for her scientific contributions. Her research work on the crucial role of expectations formation on growth, stability or instability (determinacy) in macroeconomic dynamics, and its consequences for the design of proper economic, fiscal or monetary policies, has been published in leading international journals (e.g., among others, *Journal of Economic Theory*, *Journal of Economic Dynamics and Control*, *Journal of Mathematical Economics*, *Journal of Money, Credit and Banking*, *Mathematical Social Sciences*, ...). It is worth to mention that *Mathematical Social Sciences* has been a quite regular outlet for her publications. She was nominated a Junior Member of the Institut Universitaire de France (IUF) in 2010–15, and a member of the National Committee for Scientific Research (CoNRS) in 2007–2012. She shared

[☆] This work was supported by French National Research Agency Grants ANR-08-BLAN-0245-01 and ANR-17-EURE-0020, and by the Excellence Initiative of Aix-Marseille University - A*MIDEX.

* Correspondence to: CREST-ENSAE, Institut Polytechnique, 5 avenue Henry Le Chatelier, 91120 Palaiseau, France.

E-mail addresses: Jean-Michel.Grandmont@ensae.fr (J.-M. Grandmont), Thomas.seegmuller@univ-amu.fr (T. Seegmuller), Alain.venditti@univ-amu.fr

with Roger E.A. Farmer and Alain Venditti the 2013 Maurice Allais prize in Economic Science for a significant application of their research agenda to the dynamics of financial markets (NBER Working Paper 18647, 2012).

A teacher and director of the school AMSE

Carine Nourry was also chiefly passionate about teaching and all its missions. As a Professor, Carine was very appreciated by students for the high quality of her teaching and her dedicated help. Carine Nourry also accepted to devote a significant part of her time, her talent and energy, to design and implement the important project of the training program of Aix-Marseille School of Economics, together with Karine Gente. It was a wonderful human adventure, in which Carine revealed herself in a new light. Carine was one of those “manager-guardian angels” that people entrusted themselves to, without hesitation.

A deep and endearing person

Carine was always surprisingly radiant. Everyone who has been around her has seen her boundless energy. It was resurfacing in her professional activities, but also and above all in her family, personal and friendly activities. We all appreciated her human qualities, her energy, her smile, her empathy and kindness for others. Carine displayed a lot of strength and overflowing energy fighting her illness until the end. We shall miss her warmth and her courage. Her imprint will remain for a long time in our minds. Our thoughts are with her family, her husband and her children.

So long, Carine.

Publications of Carine Nourry

- [1] Bosi, S., Nourry, C., 2007. Growth and fluctuations: the role of public dividends and public spendings. *Journal of Mathematical Economics* 43, 420-445.
- [2] Chéron, A., Nishimura, K., Nourry, N., Seegmuller, T., Venditti, A., 2019. Growth and public debt: what are the relevant tradeoffs. *Journal of Money, Credit and Banking* 51, 655-682.
- [3] Constant, K., Nourry, C., Seegmuller, T., 2014. A polluting industrialization. *Resource and Energy Economics* 36, 229-247.
- [4] Davin, M., Gente, K., Nourry, C., 2013. Social optimum in an OLG model with paternalistic altruism. *Economics Bulletin* 32, 3417-3424.
- [5] Davin, M., Gente, K., Nourry, C., 2015. Should a country invest more in human or physical capital?. *Mathematical Social Sciences* 76, 44-52.
- [6] Davin, M., Gente, K., Nourry, C., 2018. How crucial are preferences for non-tradable goods and cross-country sectoral TFP gap for integration? *Journal of Macroeconomics* 51, 166-181.
- [7] Destrée, N., Gente, K., Nourry, C., 2021. Migration, remittances and accumulation of human capital with endogenous debt constraints. *Mathematical Social Sciences*, this issue.
- [8] Drugeon, J-P., Nourry, C., Venditti, A., 2010. Does dynamic efficiency rule out sunspot fluctuations? *Mathematical Social Sciences* 59, 120-144.
- [9] Dufourt, F., Nishimura, K., Nourry, N., Venditti, A., 2017. Sunspot fluctuations in two-sector models with variable income effects. In: K. Nishimura, A. Venditti et N. Yan-nelis (Eds.), *Sunspots and Non-Linear Dynamics - Essays in honor of Jean-Michel Grandmont*, Springer-Verlag, pp. 71-96.

- [10] Esi Woode, M., Nourry, C., Ventelou, B., 2014. Childhood preventive care, adult healthcare and economic growth: the role of healthcare financing. *Economic Letters* 124, 41-47.
- [11] Farmer, R., Nourry, C., Venditti, A., 2011. Debt, deficits and finite horizon: the stochastic case. *Economic Letters* 11, 47-49.
- [12] Farmer, R., Nourry, C., Venditti, A., 2012. The inefficient markets hypothesis: why financial markets do not work well in the real world. NBER Working Paper 18647.
- [13] Gente, K., Le'on-Ledesma, M., Nourry, C., 2015. External constraints and endogenous growth: Why didn't some countries benefit from capital flows? *Journal of International Money and Finance* 56, 223-249.
- [14] Lloyd-Braga, T., Nourry, C., Venditti, A., 2006. Indeterminacy with small externalities: the role of non-separable preferences. *International Journal of Economic Theory* 2, 217-239.
- [15] Lloyd-Braga, T., Nourry, C., Venditti, A., 2007. Indeterminacy in dynamic models: when Diamond meets Ramsey. *Journal of Economic Theory* 134, 513-536.
- [16] Modesto, L., Nourry, C., Seegmuller, T., Venditti, A., 2021. Growth and instability in a small open economy with debt. *Mathematical Social Sciences* 112, 26-37.
- [17] Nishimura, K., Nourry, C., Venditti, A., 2009. Indeterminacy in aggregate models with small externalities: an interplay between preferences and technology. *Journal of Nonlinear and Convex Analysis* 10.
- [18] Nishimura, K., Nourry, C., Seegmuller, T., Venditti, A., 2013. Destabilizing balanced-budget consumption taxes in multi-sector economies. *International Journal of Economic Theory* 9, 113-130.
- [19] Nishimura, K., Nourry, C., Seegmuller, T., Venditti, A., 2015. On the (de)stabilizing effect of public debt in a Ramsey model with heterogeneous agents. *International Journal of Economic Theory* 11, 7-24.
- [20] Nishimura, K., Nourry, C., Seegmuller, T., Venditti, A., 2016. Public spending as a source of endogenous business cycles in a Ramsey model with many agents. *Macroeconomic Dynamics* 20, 504-524.
- [21] Nourry, C., 2001. Stability of equilibria in the overlapping generations model with endogenous labor supply. *Journal of Economic Dynamics and Control* 25, 1647-1663.
- [22] Nourry, C., Seegmuller, T., Venditti, A., 2013. Aggregate instability under balanced-budget consumption taxes: a re-examination. *Journal of Economic Theory* 149, 1977-2006.
- [23] Nourry, C., Sergeeva, A., Venditti, A., 2011. A two-sector OLG model with endogenous discounting. *Asia-Pacific Journal of Accounting and Economics* 18, 359-386.
- [24] Nourry, C., Venditti, A., 2000. Agents hétérogènes, croissance et détermination de l'équilibre. *Annales d'Economie et Statistique* 59, 227-247.
- [25] Nourry, C., Venditti, A., 2001. Determinacy of equilibrium in an overlapping generations model with heterogeneous agents. *Journal of Economic Theory* 96, 230-255.
- [26] Nourry, C., Venditti, A., 2006. The OLG Model with endogenous labor supply: a general formulation. *Journal of Optimization Theory and Applications* 25, 1647-1663.
- [27] Nourry, C., Venditti, A., 2011. Local indeterminacy under dynamic efficiency in a two-sector overlapping generations economy. *Journal of Mathematical Economics* 47, 164-169.
- [28] Nourry, C., Venditti, A., 2012. Endogenous business cycles in OLG economies with multiple consumption goods. *Macroeconomic Dynamics* 86-102.