

Address:

Maison des Sciences Economiques
 106-112 Boulevard de l'Hôpital - France
 75647 Paris Cedex 13
 Office 222

Personal Information:

Citizenship: French
 Date of birth: 27/11/1986
 Phone: +33(0) 6 50 54 80 37
 email: THOMAS.FAGART@PSEMAIL.EU

Thomas Fagart

November 2016

RESEARCH INTEREST

Primary Dynamic Industrial Organization

Secondary Competition Policy, Dynamic Games, IO & Environment, IO & International Trade

EDUCATION

2011-2016 PhD in Economics
Paris School of Economics - Université Paris 1 Panthéon Sorbonne
 Dissertation : Dynamic Imperfect Competition and Irreversible Investment
 Advisors : Philippe Gagnepain and Pierre Fleckinger
 Defense Committee : Francis Bloch, Luis Cabral, Jean-Pierre Ponsard and Georges Zaccour

2009-2011 M. Sc Empirical and Theoretical Economics (ETE)
Paris School of Economics - Université Paris 1 Panthéon Sorbonne

2004-2010 M. Sc Mathematics and Applications, specialty Probability and Random Models
University Paris 6 Pierre et Marie Curie

CURRENT POSITION

2016-2017 Post-doctoral researcher at the University Cergy-Pontoise

RESEARCH

Job Market Paper Collusion in Capacity Under Irreversible Investment

In markets under imperfect competition, firms may sustain a collusive agreement as long as no firm can increase its profit by deviating from this agreement. Firm's incentive to deviate is usually a short run incentive: the deviating firm increases its immediate profit but reduces its future profits due to the reaction of its competitors. This paper studies collusion in capacity of production when investment is irreversible. I show that the irreversibility of investment creates a long run incentive for deviation. Indeed, once a firm has invested, it is committed to its new capacity for the future, due to the irreversibility of investment. A large investment reduces the competitor incentive to invest in the future, and then reduces the future punishment. When firms become more patient, the short run incentive for deviation is reduced but the long run incentive is increased. Collusion may thus be easier to sustain for less patient firms. This result, which goes in the opposite direction of the literature on collusion, suggests that folk theorems are not the right tools to study collusion in dynamic - but not repeated - games.

- Working papers* Demand Jump and Preemption Under Irreversible Investment
Oligopoly Dynamics Under Random Demand and Partially Irreversible Investment
The role of capacity building on technology adoption under imperfect competition, Coauthored with Baris Vardar
- Work in progress* Strategic Sell-Off

PRESENTATION

- 2016* TOM seminar (PSE), Gerad internal seminar (HEC Montréal), BECCLE Competition Policy Conference (Bergen, Norway), JMA 2016 (Besancon, France), Workshop on Dynamic Games in Management Science (Paris, France), CRESSE 2016 (Rhodes, Greece), EARIE 2016 (Lisbon, Portugal)
- 2015* SIMA seminar (Paris 1), Journées internes de la DT4 (Aussois, France), Internal seminar in Industrial Organization (Paris 1), Telecom economics Seminar (Telecom Paristech)
- 2014* EARIE (Milan, Italy), EEA 2014 (Toulouse, France), CRESSE 2014 (Corfu, Greece), IWGTEA of the Game Theory Society (Sao Paulo, Brasil), JMA 2014 (Clermont-Ferrand, France)
- 2013* 9th ISDGW (Barcelona, Spain), Game theory doctoral seminar (Institut Henri Poincaré), Gerad internal seminar (HEC Montréal), Journées internes de la DT4 (Aussois, France), 6th doctorissimes (Paris, France)
- 2012* 4th Workshop on Dynamic Games in Management Science (Padova, Italy), Atelier méthode de la dynamique (Paris 1), MEET seminar (Paris 1), SIMA (Paris 1)

VISITING

HEC Montreal (spring 2013, 2 months), invited by Georges Zaccour
HEC Montreal (spring 2016, 2 weeks), invited by Georges Zaccour

TEACHING EXPERIENCE

University Paris 5 - Undergraduate Courses

Mathematical tools (L1, spring 2011)

University Paris 1 - Undergraduate Courses

Microeconomics (L2, spring 2012), International trade (L3, spring 2013)

Microeconomics (L3, spring 2015), Microeconomics (L1, spring 2016)

University Paris 1 - Graduate Courses

Games and Industrial Organization (M1, Fall 2011-2015)

RESEARCH REFERENCES

FRANCIS BLOCH

Paris School of Economics - Paris 1
francis.bloch@univ-paris1.fr

LUIS CABRAL

New York University - Stern School of Business
luis.cabral@nyu.edu

PIERRE FLECKINGER

Paris School of Economics - Mines ParisTech
pierre.fleckinger@mines-paristech.fr

PHILIPPE GAGNEPAIN

Paris School of Economics - Paris 1
philippe.gagnepain@univ-paris1.fr

TEACHING REFERENCE

JEAN-PHILIPPE TROPEANO

Paris School of Economics - Paris 1
tropeano@univ-paris1.fr