

Summaries of Articles

The metropolis in retrospect

From the trading metropolis to the global metropolis, by Lise Bourdeau-Lepage and Jean-Marie Huriot

Metropolization is not a new phenomenon : metropolises have been around for centuries. The prime and permanent function of a metropolis is the coordination of economic activities at a world scale. This function has been applied to different activities in history, depending on technological conditions and economic organization, and consequently it generated different forms of metropolises. The resulting continuities and discontinuities in the metropolises' evolution can be understood in terms of agglomeration economies. In the pre-industrial period, the *trading metropolis* coordinates long range trade. The industrial revolutions generate new needs for coordination of production and give rise to the *manufacturing metropolis*. Finally, the information revolution and the emergence of the post-industrial economy create the *global metropolis*.

Keywords : High-order services, metropolises, urban history.

Journal of Economic Literature classification numbers : N70, R10, R30.

Régulation multidimensionnelle d'un monopole polluant et majorité politique aléatoire, by Héléne Boisson

We characterize the optimal regulation contract of a monopoly with two private information parameters of adverse selection (productivity and polluting emissions levels). In this bidimensional screening framework, we introduce a political economy approach, considering that the social objective of the regulator depends on the outcome of a majority vote. Two main types of contracts appear : the first is a separating one, the second is a pooling or bunching one. Their occurrence depends on the conflict between

the private and social incentives, which are the result of the regulator's trade-off between informational rents extraction and allocative efficiency.

Keywords : Monopoly regulation, Multidimensionnal screening, Political economy.

Journal of Economic Literature classification numbers : D42, D82.

La spécialisation des activités technologiques des régions européennes : une approche empirique de la convergence, by Jalal El Ouardighi

This paper analyzes the specialization dynamics of technological activities measured by patents over 221 European regions for the period 1989-2000. The adopted methodology relies on the specification of an error component model and variable coefficients. The model examines the effects of regional-characteristics on the speed of technological convergence and studies how economic growth affects the specialization of regions. The results show (i) a convergence (de-specialization) of regional technological activities. The average speed of de-specialization ranges from 0% to 8% across regions. (ii) The initial inventive capacities and the national effects appear as factors of deceleration of the speed of technological convergence. (iii) The effect of economic growth on specialization is positive for regions with a strong propensity to patent, but negative for the regions with low inventive activities, all things being equal.

Keywords : patents, technological specialization, convergence, regions, panel data.

Journal of Economic Literature classification numbers : C23, O31, R12.

Retraites, soutenabilité et garantie du gouvernement, by Gilles Le Garrec

We study in an OLG model the key role of the government in the survival of the pay-as-you-go retirement systems. We show that retirement systems with strong contribution rate, as observed in Europe, are long-term viable only if a sufficient part of the rights accumulated by the pensioners when they were active is guaranteed by the government. This condition can nevertheless be moderated if the agents of the economy believe enough in this guarantee. Thus, we can interpret the cut in the pension rights, accepted by the pensioners of certain schemes, either like the only consequence of an unfavourable demography but also like resulting from a revision of belief.

Keywords : social security, voting, beliefs.

Journal of Economic Literature classification numbers : H55, D72, D80.