

In Memory of Edmond Malinvaud

Roger Guesnerie, President of the Paris School of Economics

Edmond Malinvaud passed away at the beginning of March, in his ninety-second year. His career was in many regards exceptional: he was one of the most influential French economists of the twentieth century, both in his own country and around the world.

A multi-faceted career

Top public servant, scholar and teacher, Edmond Malinvaud's professional life took many forms, and for more than half a century, often at the highest level in each of these fields.

As a top-ranking public servant almost all of his professional life, he held several positions of responsibility. After Polytechnique, he chose to join the Institut National de la Statistique et des Etudes Economiques (INSEE), of which he remained a member until his election to the Collège de France in 1987. He played a determining role in the establishment of the Ecole Nationale de la Statistique et de l'Administration Economique, (ENSAE), of which he was the second director, from 1962 to 1966. Then, following his appointment as head of the Direction de la prévision of the Finance Ministry, he returned to INSEE as its director, from 1974 to 1987. In these last two posts, his energy and collegiality impressed everyone and he left a profound mark on the development of studies in both of these institutions.

Edmond Malinvaud established himself as a scholar after a stay in the United States. In particular, on the basis of fruitful interactions with colleagues at the Cowles Foundation he produced a theoretical paper on the accumulation of capital that became a classic of the decade¹. Later, his theoretical contributions touched on a variety of subjects, including planning and risk in the 1960s, and the more controversial fields of macroeconomics and unemployment theory in the 1980s. But he was also a front-runner in the development of the statistical know-how necessary to econometrics. If we add to this list his empirical contributions, his work on French growth, then it is clear that his intellectual production included an unusual variety of areas in economic knowledge. It earned him, in all specialist fields, high international recognition in the world of economists², and in this regard, we can mention the Econometric Society. Schumpeter, in 1933, argued for a construction of knowledge based on a division of labour that dissociates the theoretical from the empirical, quantitative moments. Malinvaud adopted this approach in his work, though his multifaceted activities also often broke with the logic of specialisation. President of the Econometric Society in 1963, he was a highly effective facilitator in the intellectual world of

¹ *Econometrica*, 1953.

² Malinvaud was awarded honorary doctorates by thirteen universities outside France, was a member of six foreign academies, and received numerous prizes both in France and abroad. His name remained a long time on the list of potential Nobel Prize winners.

French economics, and a leader in disseminating the ideas and methods of the econometrics current³.

An exceptional scholar, Edmond Malinvaud was also a remarkable teacher. His *Statistical Methods of Econometrics* (1964) became a key text for a great many students, including those well beyond France, in many universities in the US and elsewhere. And later, his *Lessons in Microeconomic Theory* (1970), and then his *Macroeconomic Theory* (in two volumes, 1981 and 1982) were translated into several languages and widely used⁴. His teaching began first at ENSAE, of course, and ended at the Collège de France where he held the chair in economics, entitled Economic Analysis, from 1988 until 1993, and also included a long period at the Ecole des Hautes Etudes en Sciences Sociales (EHESS) where he was elected “directeur d’études” in 1957. He thus opened the way to the younger generation of economists of EHESS, which played a key role in launching, ten years ago, the Paris School of Economics. Note that PSE now hosts regularly the Roy seminar on economic theory. This central arena of intellectual debate was long supervised or co-supervised by Edmond Malinvaud. People in Paris remember well that for a long time, each Monday Malinvaud chaired the Roy seminar at 6 pm, this following his econometrics seminar at 2 pm, another example of his admirable intellectual breadth.

What was behind such prolific activity?

The successful combination of time-consuming responsibilities with the demands of scholarly thought can only be explained by an astonishing capacity for work. And such a capacity can only come from exceptional motivation: in fact, Edmond Malinvaud, confronted during his adolescence by the ravages of the Depression, wanted to understand the world – and to make it better. Rejecting ideological simplifications, he found in intellectual work a response to the demand for lucidity and rigour that drove him.

Seeking to understand the world, Edmond Malinvaud did not remain silent about what he saw, not at all. In the fulfilment of his professional responsibilities, he was often de facto an advisor at court, yet no one was more committed than him to a high-ranking public servant’s duty to be discreet. His most notable occasions of speaking out in public debate came after he left INSEE: when he spoke, for example, about unemployment, and joined a dozen other economists calling for a Europe-wide stimulus initiative⁵.

³ The methodology pioneered by the Econometric Society, used by only a small minority at first, acquired a quasi-hegemonic position at the international level in the 1990s.

⁴ We should add to this list of influential didactic works, his « Initiation à la comptabilité nationale » (Introduction to the national accounts, 1957)

⁵ Other examples, in no particular order, include his advising Prime Minister Lionel Jospin on social security reforms, as well the Pope, in the context of the Pontifical Academy of Social Sciences, of which he was the president for several years.

To some, he could at first sometimes seem abrupt, which those who knew him put down to his shyness and his modesty. He was in fact a very engaging character, a subtle mixture of discretion and reserve, of rigour and care for others, a personality who invoked the deep admiration of so many of those who got to know him.

I offer these few words to say something, to those who did not know him, about this exceptional man and scholar, and to express the admiration and sadness of those many people who knew and appreciated him.

Roger Guesnerie, President of PSE