

CHAIRE ENERGIE ET PROSPERITE

Financial partner(s) : ADEME, GROUPE CAISSE DES DEPOTS, ENGIE, RENAULT,

Scientific director(s) : Jézabel Couppey-Soubeyran, University Paris 1 Panthéon Sorbonne

Website : <http://www.chair-energy-prosperity.org/>

RESEARCH PROGRAM DESCRIPTION

The mission of the Chair is to analyze public and private policies for the energy transition. The Chair research investigates the global and sectoral impacts of these policies at the national and international levels and on the associated financing issues.

Axis 1 – Sectorial Policies for the Ecological Transition

Numerous policies are being enacted to support the ecological transition in different sectors, in addition to incomplete carbon taxation. Sectoral policies include subsidies for research and development, for production (of renewable energy, electric vehicles, etc.), and for pilot projects, as well as technical standards (for instance, the CAFE standards in the US transport sector), among others.

These policies are designed to ease the transition to a low-carbon economy – but do they achieve that goal? Research undertaken by members of the Energy and Prosperity Chair explores ways to reconcile the needs for planning, flexibility and decentralisation in the development of transition support policies. It also considers the necessary coordination of policies that touch on different interconnected sectors.

Axis 2 – Macro-economical and societal challenges of the ecological transition

The ecological transition raises societal issues at the crossroads of purely economic and technical considerations as well as ethical and political considerations.

Carbon taxation, technological support policies and financial instruments interact in a systemic way and raise issues about the macroeconomic effects of transition policies.

Other dimensions (demographics, financial instability) must also be considered to bring attention to potential overlooked opportunities and challenges ahead. The question of a “just transition” has become increasingly pressing. Empirical or theoretical analyses are needed to shed further light on these issues and to contribute to the conversation on the rationale and legitimacy of the ecological transition, in addition to providing information to decision makers and citizens.

Axis 3 - Financial regulation and innovative financing for the ecological transition

Adapting the financial system is one of the main challenges posed by the transition to a low-carbon economy. As the GIEC underscored in its sixth report, investments in the ecological transition are insufficient and available funds are often misallocated.

Previous research has pointed to the lack of long-term investors and the need for new products and strategies from both private actors and public authorities – not only to align financial flows with the objectives of the ecological transition, but also to face the new financial risks linked to climate change. How can monetary and prudential policies contribute to the reorientation of financial flows towards the objectives of a low-carbon economy? How can they be linked to one another and to fiscal policy? Should the way states are financed change in order to increase public investment in the ecological transition to the level needed? On a more microeconomic scale, what new financing products for profitable investment projects in the medium to long term?

Axis 4 – Access to Energy

The energy transition is a key feature of the ecological transition. However, challenges differ in developing and developed countries. For developing countries, the main issue is access to cheap, clean, reliable, and safe energy. Inadequate energy access impedes the delivery of local education and health services, hinders business development, increases vulnerability to climate change and entrenches the poverty trap.

For developed countries, the challenges of the energy transition relate more to achieving energy independence through the diversification of energy sources and supplies. Research conducted by members of the Energy and Prosperity Chair also aims to provide a better understanding of the drivers of an energy transition that reconciles economic and ecological performance with social justice.

RESEARCH TEAM

In 2023, over 40 researchers contributed to the activities of the Chair (of which 8 newly joined the team) as well as a dozen PhD students, two of whom defended successfully their theses this year.

Steering committee

The steering committee, was composed of the scientific director, the scientific advisor, the coordinators of the four research axis and the General secretary.

- Jézabel Couppey-Soubeyran (University Paris 1), Scientific Director of the Chair
- Jean-Pierre Ponssard (CNRS, CREST), Scientific Advisor
- Guy Meunier (INRAE) and María-Eugenia Sanin (University of Evry-Val-d'Essonne, University Paris-Saclay), Coordinators of the Axis 1
- Antonin Pottier (EHESS), Coordinator of the Axis 2
- Sandra Rigot and Dominique Plihon (University Sorbonne Paris Nord), Coordinators of the Axis 3
- Ahmed Tritah (Université de Poitiers) and Raphaël Soubeyran (INRAE), Coordinators of the Axis 4
- Marion Cohen, General Secretary

Researchers

- Jeanne Amar, University Nice Côte d'azur, Gredeg
- Akil Amiraly, Ecole Polytechnique, CRG
- Aurélien Bigo, Independant researcher
- Cécile Cézanne, University Nice Côte d'azur, Gredeg
- Florence Charue-Duboc, Ecole Polytechnique
- Hugues Chenet, IESEG School of Management
- Johanna Choumert-Nkolo, EDI Global London
- Emmanuel Combet, Economist
- Victor Court, IFP School
- Caroline Devaux, Université de Nantes
- Samira Demaria, University Nice Côte d'azur, Gredeg
- Quentin Hoarau, INRAE
- Marie-Hélène Hubert, Université de Rennes
- Gaëtan Le Quang, Université Lumière Lyon 2
- Antonello Lobianco, , INRAE
- Andreas-Makoto Hein, Université du Luxembourg
- Jacques Mazier, University Paris Nord
- Floran Mc Isaac, Banque Mondiale
- Jean-Stéphane Mésonnier, Banque de France
- Juan-Pablo Montero, PUC-Chile
- Adrien Nguyen Huu, University of Montpellier
- Jean Philippe Nicolaï, University Ouest Nanterre
- Ingmar Schumacher, IPAG Business School
- Laurence Scialom, Université Paris Nanterre
- Jeremy Tanguy, Université de Savoie Mont-Blanc

Researchers newly associated to the chair

- Mathieu Couttenier, Ecole Normale Supérieure de Lyon
- Sébastien Desbureaux, Centre for Environmental Economics, Montpellier
- Ivar Ekeland, Université Paris-Dauphine
- Samuel Klebaner, Université Sorbonne Paris Nord

- Maryeme Kettani, OFCE
- Hadrien Lantremange, INRAE Occitanie-Toulouse
- Julien Lefournier, independant researcher
- Jordi Planelles Cortes, research and development of data-science tools for the energy sector

PhD Students

PhD Students that have graduated

- Jérôme Deyris, From Price Stability to Climate Stabilization? The Political Economy of Green Central Banking, Université Paris Nanterre, Supervised by Laurence Scialom.
- Alpha Ly, Low-Carbon Energy Transition in Sub-Saharan Africa and the MENA Region, University Paris Dauphine, EIEA (Mines Paris PSL, UM6P), Supervised by Anna Creti.

Ongoing PhD Students

- Ariane Bousquet Designing scenarios for assessing the economic and systemic consistency of low carbon mobility innovations, CIFRE RENAULT- University Paris Saclay, supervised by Yann Chazal (RENAULT) and Maria-Eugenia Sanin (University Paris Saclay) 2021-2024
- Philippe Devin, La finance solidaire en France : quelle évaluation extra-financière de la création d'utilité sociale chez les institutions financières ? Université Sorbonne Paris Nord - CEPN, Sandra Rigot, Juillet 2024.
- Farah Doumit, Eau, Énergie et Déchets, quelles innovations en matière de business model pour une transition vers l'économie circulaire ?, Centre de Recherche en Gestion i3, Florence Charue-Dubosc, Mars 2024.
- Maxence Gerard, Instruments économiques de régulation des externalités liées à l'élevage, usage des sols, et évolution des normes alimentaires. INRAE, supervised by Guy Meunier et Stéphane De Cara (INRAE), September 2024
- Anaïs Kanellos Impact de la prise en compte des changements d'usages des terres sur le calcul de la substitution carbone par les produits bois, INRAE, supervised by Sylvain Caurila, Thierry Brunelle (CIRED), and Miguel rivièrre (CIRED), October 2024.
- Albin Kasser The deployment of hydrogen in transport: an economic analysis CIFRE ENGIE-INRAE-University Paris Saclay, supervised by Elodie Lecadre (ENGIE) and Guy Meunier (INRAE) (2021-2024)
- Maryam Sadighi, The deployment of hydrogen as an energy vector for a carbon-neutral industrial sector: an economic analysis, CIFRE ENGIE-University Paris Saclay, supervised by Elodie Lecadre (ENGIE) and Maria-Eugenia Sanin (University Paris Saclay) 2021-2024
- Chloé Saurel, Energy in sub-Saharan Africa: impact on firms and households, University Paris 2 Pantheon-Assas, Supervision by Ahmed Tritah and Sandra Cavaco. Sept. 2024

New PhD Students

- Florian Baudoin, Les risques financiers d'origine climatique: des stress tests climatiques à une approche macroéconomique, Economix, supervised by Laurence Scialom, Sept. 2025.
- Mboundor Diouf, Essay on natural resources, mining activity and conflict in Africa, Université de Poitiers, Chaire EIEA (Mines Paris PSL-UM6P), Supervision by Ahmed Tritah. Sept. 2025

Interns

In 2023, researchers supervised one Internship and one research assistant financed by the Chair.

- Noémie Bocquet, BUT2 internship (03/04/2023 – 30/06/2023), IUT Nice Côte d'Azur, Supervision: Jeanne Amar, Sandra Rigot, Samira Demaria. Topic: identifier quelles sont les variables d'engagement climatique qui ont un impact sur la performance climat des entreprises au niveau international

- Rose Portier, Research assistant (02/01/23-31/05/23). Supervision: Jézabel Couppey-Soubeyran. Topic: recherches data et bibliographique et rédactions des comptes-rendus des séminaires organisés par la Chaire Energie et Prospérité

Published

Axis 1

- Hoarau, Q. Meunier, G. (2023) Coordination of sectoral climate policies and life cycle emissions, *Resource and Energy Economics*, Vol 72 <https://doi.org/10.1016/j.reseneeco.2023.101359>.
- Meunier, G., & Ponsard, J.-P. (2023). Green industrial policy, information asymmetry, and repayable advance. *Journal of Public Economic Theory*, 1–32. <https://doi.org/10.1111/jpet.12668>
- Samba Ba, B. Soubeyran, R. Hotelling and recycling, *Resource and Energy Economics*, vol 72, <https://doi.org/10.1016/j.reseneeco.2023.101358>.
- Fabra, N. Montero, J.P. (2023) Technology-Neutral Versus Technology-Specific Procurement, *The Economic Journal*, Volume 133, Issue 650, February 2023, Pages 669–705, <https://doi.org/10.1093/ej/ueac075>

Axis 2

- Mazier, J. Reyes, L. Unconventional monetary policy in an econometric SFC model of the French economy: some lessons for financing the low carbon transition, *Économie appliquée*, 2022 – 2, n° 4. DOI : 10.48611/isbn.978-2-406-14769-5.p.0041
- Mazier, J. & Reyes, L. Dette publique et policy mix climatique : l'éclairage des modèles macroéconomiques stocks-flux cohérents. *Revue française d'économie*, XXXVIII, 189-219. <https://doi.org/10.3917/rfe.232.0189>
- Mazier j. an Reyes L. Conventional and unconventional economic policies in an econometric SFC model of the French economy, in *Post Keynesian economics for the future: sustainability, policy and methodology*, Jespersen, Olessen and Randrup Byrialsen ed., Edward Elgar
- Pottier, A., & Le Treut, G. Quantifying GHG emissions enabled by capital and labor: Economic and gender inequalities in France. *Journal of Industrial Ecology*, 00, 1– 13. doi.org/10.1111/jiec.13383
- Court, V. Fizaine, F. EROI minimum et croissance économique, Responsabilité et environnement – *Annales des Mines* <https://www.cairn.info/revue-responsabilite-et-environnement-2023-3-page-74.htm>

Axis 3

- Cézanne, C. Rigot, S. Kazzi Y. Enjeux climatiques et gouvernance d'entreprise : Analyse des indices FTSE100, HDAX et SBF120, *Entreprises et société*, DOI : 10.48611/isbn.978-2-406-15048-0.p.0157
- Amar, J, Demaria, S, Rigot, S, (What are the drivers of corporates' climate transparency? Evidence from the S&P 1200 index, *Ecological Economics*, Volume 213, <https://doi.org/10.1016/j.ecolecon.2023.107945>.
- Harribey, JM., Jeffers, E., Plihon, D. Quel système bancaire pour financer la bifurcation écologique ? *Économie appliquée*, 2022 – 2, n° 4. DOI : 10.48611/isbn.978-2-406-14769-5.p.0017
- Jeffers, E. & Plihon, D. Quel policy mix pour la transition écologique ? *Revue française d'économie*, XXXVIII, 163-187. <https://doi.org/10.3917/rfe.232.0163>
- Couppey-Soubeyran, J., La financiarisation s'accroît, la globalisation financière recule, la transition écologique attendra, *Revue internationale et stratégique* DOI : 10.3917/ris.132.0125
- Couppey-Soubeyran, J. & Kalinowski, W. (VII) Financement de la transition écologique : où est le problème ? Dans : CEPIL éd., *L'économie mondiale 2024* (pp. 101-117). Paris: La Découverte.
- Scialom L. The Finance-Climate Nexus, chapter 12. In: Lagoarde-Segot, T. (eds) *Ecological Money and Finance*. Palgrave Macmillan, Cham., https://doi.org/10.1007/978-3-031-14232-1_12

Axis 4

- Berman, N. Couttenier, M. Leblois, A. Soubeyran, R. Crop prices and deforestation in the tropics, *Journal of Environmental Economics and Management*, Vol. 119, <https://doi.org/10.1016/j.jeem.2023.102819>.
- Berman, N. Couttenier, M. Girard, V. Mineral Resources and the Salience of Ethnic Identities, *The Economic Journal*, DOI 10.1093/ej/uead018
- Ahouangbe, L. & Tritah, A. Access to electricity and children well-being: New evidence from Rwanda. *Revue d'économie du développement*, 31, 43-49. <https://doi.org/10.3917/edd.362.0043>
- Choumert-Nkolo, J., Santana Tavera, G. et Saxena, P., Addressing Non-response Bias in Surveys of Wealthy Households in Low- and Middle-Income Countries: Strategies and Implementation. *The Journal of Development Studies*. <https://doi.org/10.1080/00220388.2023.2217998>
- Saurel, C., Tritah, A. Energy Access and Rural Household Well-Being. In: Zimmermann, K.F. (eds) *Handbook of Labor, Human Resources and Population Economics*. Springer, Cham. https://doi.org/10.1007/978-3-319-57365-6_260-1
- Prime, N. Amiraly, A. Hasannia Kolahee, M. Kasaija P. (Electric moto-taxis innovation in low income countries: A rider's perspective in Kampala. *Business case study*, *William Davidson Institute Publishing, Michigan University* (First price at the Case writing competitions "Energy innovation in low-income countries). <https://wdi-publishing.com/product/electric-moto-taxis-innovation-in-kampala/>

Under review

Axis 1

- Meunier, G. Gérard, M. De Cara S. Mitigating greenhouse gas emissions from the cattle sector: land-use regulation as an alternative to emissions pricing
- Meunier, G. Jean-Pierre Ponssard, JP. Du bon usage du coût d'abattement dans le contexte de la neutralité carbone en 2050 : principes et application à la mobilité
- Montero, J.P. Sepulveda, F. Basso L. J. Pricing Congestion to Increase Traffic: The Case of Bogota
- Meunier, G. Ponssard J.P. Kasser, A. Le Cadre Loret, E. Zarea, M. Decarbonization with Induced Technical Change: Exploring the Niche Potential of Hydrogen in Heavy Transportation

Axis 2

- Mazier, J. Reyes, L. Yuan Chong, C. Inflation and how to deal with it in France: a policy perspective from an empirical SFC model

Axis 3

- Amar, J. Demaria, S. Rigot, S. Downward GHG emissions Trajectory: Do Climate Management Practices Matter?
- Demaria, S. Rigot, S. Luu, P. L'impact des divulgations d'informations climatiques sur la performance financière des sociétés européennes
- Cézanne, C. Kassi, Y. Rigot, S. Does corporate governance help to reduce carbon emissions? Some empirical evidence

Axis 4

- Sanin, M.E. Regulatory impact on Quality of Electricity Distribution Services. The case of Latin America and the Caribbean

Working papers

- Ekeland, I. Schlenker, W. Tankov P. Brian Optimal Exploration and Price Paths of a Non-renewable Commodity with Stochastic Discoveries
- Plihon, D. Réinventer la planification à l'heure de la transition écologique
- Lantremange, H. L'exil terrestre et la vie négligée. Quelques enseignements à tirer pour l'économie de l'inaction écologique

Reports, books, press articles, etc.

Books and reports

- [L'emballage du monde. Énergie et domination dans l'histoire des sociétés humaines](#), Victor Court, Editions Ecosociété, 2022
- [Chroniques critiques de l'économie](#), Jézabel Couppey-Soubeyran, Mathilde Dupré, Florence Jany-Catrice, Dominique Méda, Laurence Scialom, Ed. Bréal (Studyrama) – France Culture, 2023.
- [Climat et banque centrale : vers un nouveau régime de Central Banking](#), chapitre 35 publié dans « Théorie de la Régulation : l'État des savoirs », Laurence Scialom, Dunod, 2023.

Policy papers

- [A Digital Euro for a better Monetary system: The case for a public option](#), T. Dissaux & W. Kalionowsky ed. (with J. Couppey-Soubeyran, Maxime Duval, Nicolas Franka), Veblen Institute, January 2023.
- [Mettre en œuvre la transition énergétique ? Les enjeux de planification et de politique industrielle](#), Note de la Chaire Énergie et Prospérité et de la Chaire Développement Durable, groupe de travail sous la direction de Jean-Pierre Ponsard, réunissant groupe de travail réunissant : Dominique Bureau, Yann Chazal, Elodie Le Cadre-Loret, Matthieu Petiteville (rapporteur), Jean-Pierre Ponsard, Jean-Michel Trochet et Murès Zarea. 2023
- [L'investissement responsable à la croisée des chemins : propositions pour dépasser le débats U.E/US](#), Position Paper de l'Observatoire de l'Éthique Publique #15, Laurence Scialom, 19/09/2023

Articles and médias

- [Transition écologique : il faut sortir du diktat coût-bénéfice pour une approche systémique](#), Challenges (09/01/23), Jézabel Couppey-Soubeyran, Ivar Ekeland.
- [Transition écologique : le bien commun n'a pas de prix](#) – Challenges (07/02/23), Jézabel Couppey-Soubeyran, Ivar Ekeland.
- [La voiture électrique, solution idéale pour le climat ?](#) - Bon Pote (03/03/23) Aurélien Bigo
- [Quelle finance publique alternative pour réussir la transition ?](#) - L'économie politique (11/05/23), Jézabel Couppey-Soubeyran, Wojtek Kalinowski
- [Neutralité carbone : "Il est temps de passer à l'action !"](#), Blog de la Caisse des Dépôts et Consignations (15/06/23) Jean-Pierre Ponsard
- [Les finances européennes restent enfermées dans un triangle infernal](#), Le Monde (23/09/23), Jézabel Couppey-Soubeyran.
- « [La France, c'est 1 % des émissions mondiales](#) » : pourquoi il faut en finir avec cet argument absurde - Le Nouvel Obs (01/10/23) Antonin Pottier
- [Comment financer la transition écologique ?](#) (5/10/23) L'Humanité, Jézabel Couppey-Soubeyran, Pierre Delandre, Augustin Sersiron.
- [Les pratiques de gestion climatique des entreprises sont-elles efficaces pour les inscrire dans une trajectoire à la baisse des émissions de GES ?](#) Blog de la Caisse des Dépôts et Consignations (18/12/23), Jeanne Amar, Samira Demaria, Sandra Rigot,

MAJOR COMMUNICATIONS RELATED TO THE RESEARCH PROGRAM

Major academic conferences, invited speaker, etc.

The chair provides fundings (transportation, accommodation and registration fees) to research associates and doctoral students that present papers at academic events. The presentations that have been supported are followed by an asterisk.

Victor Court presented the paper “Power constraints for charging a national fleet of electric cars: the case of France” at the 7th International Exergy Economics Workshop, (10-12/07/23 – Chambéry, Château des Comtes).

Hadrien Lantremange presented the paper “L’exil terrestre et la vie négligée. Quelques enseignements à tirer pour l’économie de l’inaction ” at the 6th Colloque international de philosophie économique (28/06/23-01/07/23 – Lille)

Diouf Mboundor presented the paper “Under the Canopy: Mining and deforestation in Sub-Saharan Africa” at the Interdisciplinary PhD Workshop in Sustainable Development, (24/03/2023 -25/03/2023 - Columbia University).

Jacques Mazier presented the paper “SFC FR Model: A Stock Flow Consistent model for the French economy” at The International workshop on empirical SFC modelling (27-29/11/23 – Aalborg).

Dominique Plihon presented the paper “Quelle policy mix pour la bifurcation écologique et sociale ?” at The Post-keynesian conference (6-8/12/23 – Lille).

Jacques Mazier presented the paper “SFC FR Model: A Stock Flow Consistent model for the French economy” at The Post-keynesian conference (6-8/12/23 – Lille).

Events organized by the program

International Webconference on Mobility Challenges (Dec. 6-7, 2023)

Workshop - Climate policy, Bioenergy and Land-use (Nov. 10th 2023)

Petit-déjeuner « Mettre en œuvre la transition énergétique ? Les enjeux de planification et de politique industrielle » (May 26th 2023)

Workshop - Modélisation Stock Flux Cohérente (SFC) et changement climatique : Apports de modèles récents (March 29th 2023)

La question de l’(in)efficacité des marchés financiers face à la transition écologique (23/06/23)

Gouvernance d’entreprise et dérèglement climatique (06/06/23)

Vers une normalisation des divulgations d’informations climatiques des entreprises : les initiatives européenne et internationale (21/03/23)