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The incredible success of French economists in the United States

Duflo, Saez, Zucman, Piketty, Philippon have all received the prize for best young economist awarded by Le Monde and the Cercle des économistes. They are with Blanchard the "Frenchies" who by their work are in fashion across the Atlantic. Back to this "French moment".

By Arnaud Leparmentier • Posted on November 04, 2019 at 3:20 a.m. - Updated on November 06, 2019 at 3:07 p.m.

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Thomas Philippon, professor of finance at New York University in an interview with Bloomberg, August 24, 2018. BLOOMBERG VIA GETTY IMAGES

When the former Republican representative, Nan Hayworth, in early October, on Twitter, called Gabriel Zucman and Emmanuel Saez "*socialist fantasies*", Zucman, 33, responded with humor: "*You forgot "French". French socialist fantasies.*" The two French economists based in Berkeley (California) are the "one" of the newspapers since they revealed that the first 400 paying American fortunes, with the reform of Donald Trump, an income tax proportionately lower than the average Americans. Worse, here they are importing their "*fantasies*" in the land of capitalism: the candidate for the Democratic nomination Elizabeth Warren has taken up their proposal to tax fortunes beyond 50 million dollars (44.7 million euros).

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The two men are touring the American East to promote their book, *Le Triomphe de l'Injustice* (WW Norton & Company, 288 pages, it will be released in France in February 2020 at *Le Seuil*). About ten days ago, they were conversing in Manhattan with Nobel Prize winner Paul Krugman. A week earlier, they had presented to congressmen, Democrats and Republicans, their new tax reform simulation tool (Taxjusticenow.org, "tax justice is now").

Intrusion des « *Piketty's boys* » aux Etats-Unis, six ans après le triomphe américain du *Capital au XXI^e siècle* (Seuil, 2013) ? Arrivée en nombre, car Saez et Zucman, coauteurs de Thomas Piketty, ne sont pas seuls. « *Il y a une présence disproportionnée de Français en pointe, tant dans la recherche académique que dans le débat politique économique américain* », confirme Jason Furman, 49 ans, ancien président des conseillers économiques de Barack Obama et professeur à Harvard, qui ne cesse de les croiser.

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At New York University, Thomas Philippon, a 45-year-old polytechnician, denounces the cartelization of the economy. At the Peterson Institute in Washington, veteran Olivier Blanchard, 70, former chief economist of the IMF, took advantage, in January, of being president of the Association of American Economists to plead for more budgetary flexibility during this period. low rates. Finally, the economist of MIT (Massachusetts Institute of Technology), Esther Duflo, 47, received, in October, the Nobel 2019 in economics for her revolutionary approach to development: aid is like a medicine, to know if it is effective, it should be tested, regardless of the ideology.

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