

## CURRICULUM VITAE - MARC LE MENESTREL

Born in 1967.

French, married with 2 children.

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Dept. of Economics & Business  
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### ***PH.D. IN MANAGEMENT***

#### **INSEAD (1999)**

Specialization in **Decision Sciences**.

Dissertation Title: “**A Model of Rational Behavior Combining Processes and Outcomes.**”

Dissertation Committee: Professors Anil Gaba (co-chair INSEAD), Ludo Van der Heyden (co-chair INSEAD), Christoph Loch (INSEAD) and Raymond Boudon (CNRS, Paris IV Sorbonne).

### ***EDUCATION BEFORE PH.D.***

#### **ECOLE SUPERIEURE DE COMMERCE DE PARIS (1991)**

Graduate degree in *Business*. Major field in *Finance*.

#### **UNIVERSITE PIERRE ET MARIE CURIE, PARIS VI: DEUG A (1986)**

Two-year undergraduate degree in *Mathematics* and *Physics*.

### ***GRANTS AND AWARDS***

Ramon y Cajal Fellowship 2003-2008.

### ***RESEARCH INTERESTS:***

Rational Behaviour, Economic Behaviour, Ethical Rationality in Management.  
Preference Theory, Utility Theory, Theory of Choice.

### ***UNDERGRADUATE TEACHING***

**International Business Policy - a business ethics perspective.** Undergraduate course (3<sup>rd</sup> year) at **UPF**. Taught since 2000.

**Business Economics - a socially responsible approach.** Undergraduate course (1<sup>st</sup> year) at *UPF*. Taught in 2001, 2002 and 2003.

### ***MBA TEACHING***

**Business Ethical Dilemmas.** MBA elective at *UPF*. Taught in 2004 and 2005.

**Individual, Business & Society: The Ethical Dilemma.** MBA elective at *INSEAD* (as Visiting Professor in Fontainebleau & Singapore). Taught in 2001, 2003, 2004, 2005 and 2006.

**Business in the 21st century: context, dilemmas and opportunities for responsible leadership.** MBA core course at *UPF*. Taught in 2006.

### ***EXECUTIVE TEACHING***

**Corporate Social Responsibility.** Executive MBA elective at *IDEC (UPF)*. Taught in 2002.

**Business & Ethics Module.** Company Specific Program (Consumer-good company) 3 day module, at *INSEAD* (as Visiting Professor). Taught in 2001, 2003 and 2005.

**The Value of Values.** Company Specific Program (Energy company), 2 day module at *INSEAD* (as Visiting Professor, in collaboration with Prof. Henri-Claude de Bettignies). Taught in 2003, 2004, 2005 and 2006.

**Ethical Values in Business Decisions: Dilemmas and Opportunities.** Advanced Management Program, IMPM, and PSD, 4 or 8 hour elective at *INSEAD* (as Visiting Professor). Taught in 2003, 2004, 2005 and 2006.

### ***PUBLICATIONS IN REFEREED JOURNALS***

Le Menestrel, M. (2001): “**A Process Approach to the Utility for Gambling.**” *Theory and Decision* **50**(3): 249-262.

Le Menestrel, M. & Van Wassenhove, L. (2001): “**The Domain and Interpretation of Utility Functions: An Exploration.**” *Theory and Decision* **51**(2-4), 329-349.

Le Menestrel, M. (2002): “**Economic Rationality and Ethical Behavior. Ethical Business between Venality and Sacrifice.**” *Business Ethics: A European Review*, **11**(2), 157-166.

van den Hove, S., Le Menestrel, M. & de Bettignies, H.-C. (2002): “**The oil industry and climate change: strategies and ethical dilemmas.**” *Climate Policy* **2**(1): 3-19.

Le Menestrel, M., Hunter, M. & de Bettignies, H.-C. (2002): “**Internet e-ethics in Confrontation with an Activists’ Agenda: Yahoo! on Trial.**” *Journal of Business Ethics* **39**(1): 135-144.

Le Menestrel, M., van den Hove, S. & de Bettignies, H.-C. (2002): “**Processes and Consequences in Business Ethical Dilemmas: The Oil Industry and Climate Change.**” *Journal of Business Ethics* **41**(3): 251-266.

Le Menestrel, M. & Van Wassenhove, L. (2004): “**Ethics Outside, Within or Beyond OR Models?**” *European Journal of Operational Research* **153**: 477-484.

Le Menestrel, M. & Lemaire, B. (2004): “**Biased Extensive Measurement: The Homogeneous Case.**” *Journal of Mathematical Psychology* **48**: 9-14.

- Le Menestrel, M. (2006): **“A One-Shot Prisoners’ Dilemma with Procedural Utility.”** *International Game Theory Review* **8**: 655-668.
- Le Menestrel, M. (2006): **“Rationality, ethical values and emotions in MCDA: a comment”** *Journal of Multi-Criteria Decision Analysis* **13**: 179-182.
- Le Menestrel, M. & Lemaire, B. (2006): **“Ratio-scale measurement with intransitivity or incompleteness: the homogeneous case”** *Theory and Decision* **60**: 207-217.
- Lemaire, B & Le Menestrel, M. (2006): **“Homothetic Interval Orders.”** *Discrete Mathematics* **306**, 1669-1683.
- Le Menestrel, M. & Lemaire, B. (2006) **“Biased Extensive Measurement: The General Case”**. *Journal of Mathematical Psychology* **50**, 570-581.
- Rode, J., Hogarth, R. & Le Menestrel, M. (2008) **“Ethical differentiation and market behavior: An experimental approach”**. To appear in *Journal of Economic Behavior and Organization* **66**, 265–280.

### **ARTICLES IN PROGRESS**

- “The biased balance: observation, formalism and interpretation of a dissymmetric measuring device”**. UPF Working Paper #1006. Submitted.
- “Tip pooling: can a rule without any enforcement promote fairness?”**. With Rosemarie Nagel and Riccardo Pedersini. Submitted.
- “Generalized Homothetic Biororders”**. With Bertrand Lemaire. Submitted.
- “Ethics in OR”** (eds). With Luk Van Wassenhove. Special Issue, OMEGA.
- “Business Communication in Ethical Crisis: The Danone Boycott”**. With Henri-Claude de Bettignies and Mark Hunter.
- “Making it explicit - tough decisions involving ethical values and economic interest”**. With Guido Palazzo.

### **REFEREED BOOK CHAPTER**

- Hunter, M., Le Menestrel, M., & de Bettignies, H.-C. (2004): **“Ethical Crisis on the Internet: the Case of Licra vs.Yahoo!”** in *Business Ethics and the Electronic Economy*, P. Koslowski, C. Hubig and P. Fischer (Eds), Springer (Berlin, NY, Tokyo), Chapter 11, pp. 177-209.

### **PUBLISHED PEDAGOGICAL MATERIALS**

- Le Menestrel, M., Hunter, M., & de Bettignies, H.C. (2001): **“Business e-ethics: Yahoo! on Trial.”** *INSEAD Case Study*, #4956.
- van den Hove, S., Le Menestrel, M., & de Bettignies, H.C. (2001): **“Should Business Influence the Science and Politics of Global Environmental Change? The Oil Industry and Climate Change.”** *INSEAD Case Study*, #4957.
- Hunter, M., de Bettignies, H.C. and Le Menestrel, M. (2006): **“Who Won the Danone Boycott?”**. *INSEAD Case Study*, #5344.

### **OTHER PUBLICATIONS**

- Le Menestrel, M. (2002): **“Ethical Business and the Two Faces of Corporate Social Responsibility”** *Fiducie* 11(1): 17-22.

- Le Menestrel, M. (2002): **“Guany, legislavio i ètica en el comerç internacional.”** *Dossier Econòmic de Catalunya*, February 1<sup>st</sup>.
- Le Menestrel, M. (2002): **“Some More Words about Ethics and Operational Research.”** *Euro Working Group Newsletter*, Summer Issue.
- Le Menestrel, M. (2003): **“Business Ethical Dilemmas”** *Business Link, INSEAD Alumni Magazine* (Spring Issue).
- Le Menestrel, M. (2005): **“Corporate Social Responsibility: Science or Religion?”** *Strategic Innovators* (September).
- Le Menestrel, M. (2007): **“Faire enfin rimer éthique et économique”** *Les Echos* (15/10/07).

### **UNPUBLISHED MANUSCRIPTS**

- Le Menestrel, M. (1994): **“Peut-on fonder en raison l'éthique sociale? L'approche de Jürgen Habermas,”** Mimeo.
- Le Menestrel, M. (1996): **“Rationality and Legitimacy: Legitimacy Requirements for Collective Decisions based on Instrumental Rationality,”** Mimeo.
- Le Menestrel, M. (1997): **“Consequential Rationality, Procedural Rationality, and Optimal Nash Equilibrium,”** *INSEAD Working Papers*, 97/114/TM.
- Le Menestrel, M. (1998): **“A Note on Embedding von Neumann and Morgenstern Utility Theory in a Qualitative Context,”** *INSEAD Working Papers*, 98/52/TM.
- Le Menestrel, M. (1998): **“Towards an Integration of Descriptive and Normative Approaches to Rationality with Procedural Preferences,”** *INSEAD Working Papers*, 98/51/TM.
- Le Menestrel, M. & Lemaire, B. (2002): **“Additive Utility with Intransitive Indifference and without Independence: A Homogeneous Case.”** *UPF Working Paper*, 628.

### **PRESENTATIONS IN MEETINGS AND INVITED SEMINARS**

- “Rationality and Legitimacy: Legitimacy Requirements for collective Decisions based on Instrumental Rationality,”** *Ecology, Society, Economy: Inaugural Conference of the European branch of the International Society for Ecological Economics*, May 1996.
- “Consequential Rationality, Procedural Rationality, and Optimal Nash Equilibrium,”** *North American Winter Meeting of the Econometric Society*, Chicago, January 1998.
- “Rationalité Conséquentielle, Rationalité Procédurale et Optimalité,”** Chaire F.F.S.A. d'Economie de l'Assurance, Paris X-Nanterre, March 1998.
- “Towards an Integration of Descriptive and Normative Approaches to Rationality with Procedural Preferences,”** *Annual Meeting of the Economic Science Association*, Mannheim, June 1998.
- “Rational Behavior in the Prisoners' Dilemma with Process Preferences,”** *Annual Meeting of the Royal Economic Association*, Nottingham, April 1999.
- “The Utility of Gambling,”** 9<sup>th</sup> *Conference on the Foundations of Risk and Utility Theory*, Marrakech, June 1999.

- “A Process Approach to the Utility of Gambling,”** *European Economic Association Annual Meeting*, Santiago de Compostella, September 1999.
- “A Model of Rational Behavior combining Processes and Consequences,”** *Séminaire Inter-universitaire sur les Sciences de la Décision, Ecole Normale Supérieure*, Cachan, October 1999.
- “The Domain and Interpretation of Utility Functions: An Exploration.”** The Tenth International Conference on the Foundations and Applications of Utility, Risk and Decision Theory, Torino, May 30-31/June 1-2, 2001.
- “A Social Scientist View on Economic Rationality.”** International Meeting of the Economic Science Association, Barcelona, Spain, June 21-24, 2001.
- “Economic Rationality and Ethical Behaviour. Ethical Business between Venality and Sacrifice”.** Symposium Ethical Challenges in the Age of Globalization, IESE, Barcelona, July 4-6, 2001.
- “Business e-ethics: Yahoo! on Trial.”** EBEN 14<sup>th</sup> Annual Conference: Business Ethics in the Information and Communication Society, Valencia, Spain, September 12-14, 2001.
- “Is there a Rational Behind Business Ethics.”** Business Seminar, UPF, December 2001.
- “The Domain and Interpretation of Utility Functions.”** 12<sup>th</sup> MINI EURO Conference, Université Libre de Bruxelles, April 2002.
- “Additive Utility without Independence and with Intransitive Indifference: A Homogeneous Case.”** Microeconomics Seminar, UPF, October 2002.
- “Does Process Utility Exist? A Mathematical Result.”** Technology & Management Seminar, INSEAD, Singapore, November 2002.
- “Facing Business Ethical Dilemmas: A Methodological Approach.”** 2<sup>nd</sup> Eabis Colloquium of the European Academy of Business in Society, Copenhagen, September 2003.
- “Corporate Social Responsibility: Science or Religion.”** IDEC Xth Anniversary, Invited lecture, Barcelona, November 2003.
- “Should Tobacco Companies be Taught Ethics?”** Management and Organization Studies Seminar, UPF, Barcelona, November 2003.
- “Promoting Ethics in OR.”** International Conference on Operational Research, Inaugural state-of-the-art invited lecture, Indian Statistical Institute, Calcutta, January 2004.
- “Corporate Social Responsibility: Science or Religion.”** CMER Brownbag Seminar, INSEAD, Fontainebleau, February 2004.
- “Utility Without Maximization: Towards a model of human rationality”** FUR XI, Paris, July 2004.
- “Biased Extensive Measurement: The General Case”** European Mathematical Psychology Group, Ghent, September 2004.
- “Representing preferences with a utility function and a bias”** Barcelona Decision Group Seminar, Barcelona, December 2004.
- “Ratio-scale measurement with intransitivity or incompleteness: the homogeneous case”** European Mathematical Psychology Group, Padova, September 2005.
- “Ethical Values and Emotions beyond Multicriteria Maximization”** EURO XXI, Reykjavik, July 2006.

**“Barriers to Ethical Values in the Management Sciences  
An Exploratory Survey”** EURO XXII, Praha, July 2007.

**“The biased balance: observation, formalism and interpretation of a dissymmetric  
measuring device”** European Mathematical Psychology Group, September 2007.

### ***OTHER ACTIVITIES***

Member of the board of the EURO working group on Ethics and OR.

Co-supervision of Ph.D. student Julian Rode (with Robin Hogarth).

Supervision of Ph.D. student Ipek Aktar.

Area Coordinator Strategy at UPF (Since 2004, with Robin Hogarth).

Coordinator of the Management and Organizations Seminar Series at UPF (2005).

Undergraduate Tesina supervision at UPF of Victor Abellan (2004-2005), Elisenda Baldris (2004-2005) and Amanda Ortega (2005-2006).

### ***ACADEMIC AND PROFESSIONAL POSITIONS OUTSIDE UPF***

1999-2000: Research Associate, INSEAD.

2000-2005: Adjunct Professor, INSEAD.

2005-2007: Visiting Professor, Department of Decision Sciences, INSEAD.

Since 2007: Visiting Professor of Ethics, Social Innovation Center, INSEAD.

### ***REFEREEING***

*Games and Economic Behaviour, Journal of Business Ethics, Journal of Economic Theory, Journal of Economics and Management Strategy, Journal of Mathematical Psychology, Management Science, Order, Social Choice and Welfare, Spanish Economic Review, Theory and Decision.*

### ***WORKSHOP ORGANIZATIONS***

**La Responsabilidad Social Corporativa: especificitat i aportacions de l'Economia Social.** IDEC Barcelona, October 2003.

**Promoting Ethics in Operations Research,** INSEAD Workshop, April 2003 (with Prof. Luk Van Wassenhove).

### ***BUSINESS EXPERIENCE***

**ELF AQUITAINE Refining and Marketing Division** (1992-1995)

*International Development: Chargé d’Affaires.*

Coordination and negotiation of international industrial investments, in particular large-scale projects. Main interventions in Germany, Russia and Sweden.

**ION BEAM APPLICATIONS (Belgium)** (1990-1992)

*New Applications Manager*

Launch of new businesses and joint-venture in Canada, Germany and France for this high-tech company, world leader in industrial and medical cyclotrons (particle accelerators).

### ***ROCK-CLIMBING***

World-level performance in 1983, 1984, 1985, 1986, 1988, 1994 and 1997.

Awarded status of “Sportif de haut niveau, Elite Internationale” by the Government of France in 1988.

Technical advisor of several companies producing climbing material: BEAL (FR), METOLIUS (US), FIVE TEN (US).

Various articles and interviews in French and international climbing magazines.

*Escalade Libre: technique, tactique, entraînement* (1987), with Stéphane Deweze, Robert Laffont, Paris.