

# FOR OUR ENGLISH-SPEAKING READERS

## MANAGING DURING INFLATION

### The proper use of inflation in business

**Dominique Jacquet**

Inflation is a phenomenon that affects many aspects of business life and is not limited to simple accounting adjustments. Its relationship with interest rates has an impact on the cost of capital, and therefore on the value of the company and its projects. But, the latter generate cash flows, which are also affected by inflation: positively or negatively? Is the company able to “transfer” to its customers the inflation it sees in its production costs, even if it means losing customers? We see, therefore, that a holistic vision of the relationship between the company and inflation (or “the” inflations) is necessary in order not to suffer its negative effects.

### The changing circumstances of inflation

**Denis Ferrand**

After years of lamenting the disappearance of inflation, central banks have had no choice but to note its resurgence following the periods of population confinement and the sudden economic slowdown in 2020. The question of whether this resurgence of inflation was sustainable or transitory initially fuelled debate. Initially perceived as transitory, particularly in Europe, which delayed monetary policy reactions to curb it, this inflation resulting from initial shocks of an exogenous nature gradually triggered reaction loops in the economy which reinforced its lasting nature. Looking beyond the short-term circumstances that shaped price movements, this paper examines the extent to which the inflation benchmark may be more durably disrupted by the scars left by this episode.

To answer this question, we need to break down the inflationary process into its various characteristic phases. The resurgence of inflation in the aftermath of the deconfinements was the consequence of the profound imbalances between supply and demand that emerged at that time on a global scale. This initial phase is now almost over. It was sufficiently prolonged that inflation is now also the result of second-round effects linked to the acceleration in nominal incomes. Several quarters of positive real interest rates and below-trend growth would probably be needed for these inflationary pressures to subside. If the first of these conditions is not met, and more structural factors take hold, inflation will be persistently higher than in the pre-pandemic period.

## OVERLOOKED...

### From manufacture to weaving: an anthropology of armed ship production

**Mathias Roger, Sophie Bretesché & Chantal Maïs**

This article proposes to analyze the issue of integrating user needs into warships production by drawing on research in the field of production anthropology. Through a research-action study commissioned by a defense industry company, the investigation focused on the issues of socio-cultural adaptation of ships for export. By presenting the stakes of co-production, from user-centered approaches to production anthropology, including manufacturing and weaving, this contribution explores the tension between program flow and user-centered design in an export context.

### From third-party employer to territorial third-party place of employment? the employers' grouping

**Gaëlle Angelergues & Bérangère Condomines**

The aim of this study is to shed light on the development of the wider, and even ambiguous, use of the concept of a third place (TL). Based on a review of the literature, the evolutions in the constituent dimensions of the TL are identified, leading to the proposal of the term Territorial Employment Third-Place. Acting as a collective territorial player, the TL tends to be assimilated to other territorial HRM practices such as employer groups, without offering the same guarantees to workers. By referring to the perceptions of the various stakeholders acting within an employers' group (EG, member companies, employees), we put into perspective the notions of TL and territorialised collective action while indicating the specific role of this third-party employer.

## TRIAL BY FACT

### Intergenerational knowledge transfer: a case study of scientific experts

**Olivier Romand-Piquant & Eva Moffat**

Diversity fosters the empathy that has become necessary to understand and be understood by others who are not like us. This new relational complexity generates a dynamic that encourages the circulation of information, the sharing of points of view and therefore the development of innovation.

Successful inclusion therefore presupposes not only the acceptance of differences, but also the development of fruitful interactions as a lever for the performance of the work group. This process begins with the integration of new recruits and continues in the values that are transmitted on a daily basis between organisational generations.

We are particularly interested in knowledge management, whose essential mission is to ensure continuity and transfer between organisational generations. Our contribution therefore aims to define the organisational facilitators and inhibitors of knowledge transfer, particularly between generations of scientific experts.

In particular, the results enable us to understand the expert from both a cognitive and social angle, in terms of his otherness but also his dependence on social capital. Knowledge creates relationships, and relationships in turn generate new knowledge on the basis of a fragile equilibrium that is itself supported by the organisation.

### The social openness of the grandes ecoles: between displayed strategies and field practices

**Gaëlle Redon & Nathalie Montargot**

This study analyses the deployment of diversity programmes in the french Grandes Ecoles. It aims at revealing the points of tension between the strategies of social openness displayed by the GEs and their practices on the ground. To do this, a qualitative methodology based on a longitudinal participant observation over 12 years of the function of Diversity Referent within a Grande Ecole invested in social openness,

a documentary analysis of the reports of the Social Openness Group of the Conférence des Grandes Ecoles and a series of semi-structured interviews conducted with Referents and Directors of Grandes Ecoles, was conducted. The results show the diversified approaches of their diversity programmes which have to reconcile social and economic logics. They also highlight their weaknesses, particularly in terms of content, communication and sustainability. Recommendations are made in order to achieve a more systemic, articulated and sustainable vision of social openness, upstream, internally and downstream of the Grandes Ecoles, both internally and externally.

## MOSAIC

**Frédérique Pallez**

“On Jérôme Denis’s & David Pontille’s  
*Le soin des choses – Politiques de la maintenance*”  
(FR: Éditions La Découverte) 2023.

**Jean-Yves Juban**

“On Anne Carbonnel’s, Raphaël Didier’s & Delphine Wannemacher’s  
*Innovations sociales. Leviers pour une transition sociale, économique et environnementale*”  
(FR: Éditions et Presses universitaires de Reims – EPURE) 2023.

**Jean-Philippe Robé**

“On Jean-Michel Saussois’s  
*La grande entreprise comme acteur politique – Conférences montréalaises*”  
(FR: Éditions Hermann – Presses de l’Université Laval) 2022.