

10TH ANNUAL CONFERENCE

PROGRAM



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Roma, December 18-20, 2014

Università degli Studi di Roma LA SAPIENZA | Facoltà di Giurisprudenza Piazzale Aldo Moro 5, Roma





LOCATION



HOW TO REACH THE CONFERENCE VENUE

Facoltà di Giurisprudenza La Sapienza Piazzale Aldo Moro 5

Taxi

Take a taxi from the Leonardo da Vinci or Ciampino Airport to Piazzale Aldo Moro 5, - Rome, 00185. Fares run about 40 - 45 (euro). Be careful to take only an authorized (white) taxis equipped with a meter. Supplements may be charged for bags or night travel.

Public Transportation from Airports

From the Leonardo da Vinci (Fiumicino) Airport, which is 26km (16mi) southwest of the city, take the direct train, which usually leaves the Airport Station daily every half hour, and takes about 35 minutes to arrive to the Termini Station and tickets cost 9.50 €. Service is active from the Airport from 6:37 am to 11:37 pm.

The other airport in Rome is Ciampino, about 20km (12mi) southeast of the city. From there you can jump in a COTRAL bus which connects with a subway to Stazione Termini or in a Bus Shuttle that connects directly to the Termini Station (8€). From there, follow instructions below.

From the Termini Station: take the Metro Line B in the direction REBIBBIA and get off at POLICLINICO Station. You need to buy a ticket, (which cost 1,50 € each and are good for both buses and the metro) from a tobacconist, news-stand or vending machine at the station before you get on the train (or bus). From the Policlinico station walk about 300 meters on Viale Regina Elena (Verano direction). You will find the University camp on your right.



International Conference of the Italian Society L& E GENERAL SCHEDULE

THURSDAY 18 Dec - AULA

Thursday 18 Dec

14,00-15,00 Registration

15.00- 19.15 Welcome session & Parallel Sessions

FRIDAY 19 Dec - SATURDAY 20 Dec

Friday 19 Dec

8,30 Registration

9,00-13,30 Parallel Sessions

13,35-14,40 Lunch

14,35 -17,45 Parallel Sessions

18,00-19,00 Special Session "THE ITALIAN JOB- Economia e Diritto in Italia"

Welcome Address: Prof. Luisa Avitabile Sapienza University

Prof. Giulio Napolitano- Roma Tre University, Prof. Roberto Pardolesi -Luiss University

19,00.19,45_SIDE MEETING

20,30 **Social Dinner -** Casa dell'Aviatore- Viale dell'Università, 20

Prof. Roger Van den Bergh, Rotterdam University "Law & Economics in Europe: remembering Goran Skogh"

Saturday 20 Dec

9,00 – 11,35 Parallel Sessions

11,50- 12,10 Brenno Galli Law & Economics Award

12,10 -13,15 Keynote Lecture "A test of racial bias in capital sentencing" Prof. Eliana La Ferrara, Bocconi University





THURSDAY 18 DECEMBER, Afternoon Session I 14.00 Registration

INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 20 MIN.

	15,00-16,30 parallel sessions			
ROOM	SESSION TITLE	AUTHORS	TITLE	
AULA SEMIN	ARI DIRITTO	Faiz Ur Rehman	Displacement, Diffusion or Vengeance: The Spatial Analysis of Terrorism in Pakistan	
PUBBLICO		Mauro Salvo	Combating the Financing of Terrorism in Brazil and Economic Theory: risks and	
ENFORCEM	ENTS & CRIME		prudential measures	
CHAIR:		Anna Rita Germani, Antonio	Illegal trade of waste and the role of criminal enforcement: some evidence from regional	
Anna Rita G	ERMANI	Pergolizzi, Filippo Reganati	data	
AULA CALAS	SSO	Jan Sasse, Stephan Wittig	The Impact of Investor-State Arbitration: An Event Study Approach	
CORPORATI	Ξ	Carlos Berdejo	Revisiting the Voting Prohibition in Bond Workouts	
GOVERNAN	CE/ LIABILITY	Alon Cohen, Avraham Tabbach	Informational Negligence Law	
CHAIR:				
Avraham TA	BBACH			
AULA SALA I		Vikas Kathuria	A Conceptual Framework to Identify Dynamic Efficiency	
EFFICIENCY		Stefanie Jung, Peter Krebs	Governance Structures in Business Networks	
ORGANIZAT	IONAL	Gregory De Angelo, Emily G.	Learning the Ropes: Task Specific Experience and the Output of Idaho State Troopers	
DESIGN		Owens		
CHAIR: Greg	ory DE			
ANGELO				
AULA 6		Dina Balalaeva, Vladimir	Institutional Deficit and Health Outcomes in Post-Communist States	
HEALTH/RE	GULATION	Kozlov		
CHAIR:		Jason Lermyte	The different types of rules production and regulatory arbitrage	
Giorgia MARINI				



THURSDAY 18 DECEMBER, Afternoon Session II

INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 20 MIN.

16,45-18,15 parallel sessions			
ROOM	SESSION TITLE	AUTHORS	TITLE
AULA 6 COMPETITION L&E		Decio Coviello, Andrea Guglielmo, Giancarlo Spagnolo	The Effect of Discretion on Procurement Performance
CHAIR: Massimilian	o VATIERO	Valeria Falce	Abuse of economic dependence and competition law remedies. A sound interpretation of the Italian Regulation
		Augusto Preta	The role of exclusivity in premium content distribution: economic efficiency and social welfare
AULA SALA CRIME	LAUREE	Marco Tonello, Ylenia Brilli	Rethinking the crime reducing effect of education: the role of social capital and organized crime
CHAIR:		Leila Bijos	The Crime of Money Laundry in the Brazilian Legislation
Nadia CAMF	PANIELLO	Nadia Campaniello, Evelina Gavrilova	Uncovering the Gender Participation Gap in the Crime Market
AULA CALA	SSO	Sophie Bienenstock	Anticipated regret with boundedly rational consumers
-	REGULATION	Anna Butenko, Kati Cseres	The regulatory consumer: prosumer-driven decentralized energy production initiatives
CHAIR: Ang	elo CASTALDO	Pierre Paolo Lopez Gomez, Alejandro Rodriguez Zarate	The true rationality of the non - rational financial consumer protection: the financial regulation challenge

THURSDAY 18 DECEMBER, WELCOME PLENARY SESSION 18,15-19,15 AULA CALASSO

L&E of the Corporate Web CHAIR: Angelo CASTALDO

Chris Sanchirico, University of Pennsylvania - "As American as Apple, Inc: International Tax and Ownership Nationality"

Anthony Casey, University of Chicago "The New Corporate Web"

COCKTAIL 19,15 AULA 5





FRIDAY 19 DECEMBER, Morning Session I 8,30 Registration

INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 15-20 MIN.

	9,00-10,20 parallel sessions			
ROOM	SESSION TITLE & CHAIR	AUTHOR(S)	TITLE	
AULA 6	DECENTRAMENTO	Elisa Brodi, Giacomo Rodano	S.r.l. a 1 euro: un primo bilancio delle nuove misure di incentivo all' imprenditoria	
REGULATI		Gabriele Mazzantini	The pro-competitive regulation of Monti's Government and the Italian Constitutional Court	
Nicola BO	CCELLA	Cristina Giorgiantonio	Principio di sussidiarietà e istanze centripete: 12 anni di applicazione del nuovo titolo V	
	INARI DIR. PUB. ON/ ENVIRONMENT	Stefano Clò, Alessandra Cataldi, Pietro Zoppoli	The Merit-Order Effect in the Italian Power Market: The Impact of Solar and Wind Generation on National Wholesale Electricity Prices	
CHAIR: Giuseppe I	DI VITA	Igor Shishlov, Valentin Bellassen, Franck Lecocq	Pricing the uncertainty of monitoring in climate policy	
		Giuseppe Di Vita	Regulation and growth. An empirical analysis using data of the italian regions	
AULA CALA CRIME/CO	ASSO RRUPTION	Giovanni Mastrobuoni, Daniele Terlizzese	Rehabilitation and Recidivism: Evidence from an Open Prison	
CHAIR:		Laarni Escresa, Lucio Picci	A New Cross-National Measure of Corruption	
Giuseppe DARI-MATTIACCI		Pierpaolo Giannoccolo, Maurizio Lisciandra	Political Corruption and Minority Capture	
AULA SALA	A LAUREE	Régis Blazy, Nicolae Stef	How do the bankruptcy systems perform in Eastern Europe?	
BANKRUP	PTCY	Giuseppe Sciascia	Public and Private Interests in Bank Resolution: from National to Global Orders	
CHAIR: Giuliana SCOGNAMIGLIO		Natalie Mrockova	The Puzzle of Chinese Bankruptcy Law	

COFFEE BREAK 10,20 – 10,50 AULA 5





FRIDAY 19 DECEMBER, Morning Session II INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 15-20 MIN.

10,50-12,10 parallel sessions			
ROOM SESSION TITLE	AUTHORS	TITLE	
AULA 6 CONSTITUTIONS &	Stephan Michel, Ignacio Cofone	Fixing popular participation in constitution-making	
INSTITUTION BUILDING CHAIR:	Guilherme de Oliveira, Carmine Guerriero	Extractive States: The Case of the Italian Unification	
Katarzyna METELSKA- SZANIAWSKA	Ross Wilson	Does Governance Cause Growth? Evidence from China	
AULA SEM. DIR. PUBBLICO THIRD PARTY	Edoardo Grillo, Matteo Rizzolli	Beyond any reasonable doubt. Wrongful Convictions, Adjudicative Procedure and Reference Dependent Preferences	
PUNISHMENT & EXPERIMENTAL L&E	Peter Lewisch, Stefania Ottone, Ferruccio Ponzano	Third party punishment under judicial review: An economic experiment on the effects of appeals	
CHAIR: Emanuela CARBONARA	Marco Fabbri, Emanuela Carbonara	Social Influence on Third-party Punishment: an Experiment	
AULA SALA LAUREE INNOVATION IPRS	lacopo Grassi	The Effect of Lawsuits for Patent and Copyright Violation on Cartel Sustainability in a Vertical Differentiated Oligopoly	
CHAIR:	Pedro Letai	Not the same old story: A proposal for originality and IP protection	
Valeria DE BONIS	Marcello Puca, Massimiliano Vatiero	Motivating innovation through corporate control and employment protection	
AULA CALASSO CORPORATE	Simone Sepe, K.J. Martijn Cremers	Wither Delaware?limited commitment and the financial value of corporate law	
GOVERNANCE AND	Maria Gutierrez, Maribel I. Saez	Empowering shareholders as fund providers: say on dividend	
TAXATION CHAIR: Chris SANCHIRICO	Chris Sanchirico	Self-constructed assets and efficient tax timing	



FRIDAY 19 DECEMBER, Morning Session III INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 15-20 MIN.

12,15-13,35 parallel sessions			
ROOM	SESSION	AUTHORS	TITLE
	TITLE		
AULA 6		M. Artigot, Juan J. Ganuza,	Product liability should reward firm transparency
CARE & LIA	BILITY	Fernando Gomez, J. Penalva	
CHAIR:		Ohad Somech	How dangerous do you think it is? A perception of risk approach to the standard of care
Veronica GF	REMBI	Sofia Amaral-Garcia, Paola	Does Experience Rating Improve Obstetric Practices? Evidence From Geographical
		Bertoli, Veronica Grembi	Discontinuities
AULA SEM.	DIR. PUBBLICO	Konstantinos Pilpilidis	Wher rock trumps paper: A theory of constitutional resistance
CONSTITUT	TIONS &	Alessandro Palmieri	From the Lagoon to the Lake: Which Role for the Theory of Commons in the Italian
INSTITUTIO	N BUILDING		Supreme Courts Judgments?
CHAIR:		Roland Vaubel	The Law and Economics of Secession and Withdrawal
Gianluigi G	ALEOTTI		
AULA CALA	SSO	Marco Faillo, Stefania Ottone,	The social contract in the lab. An experimental analysis of the self-enforcing impartial
CONTRACT	S	Lorenzo Sacconi	agreement
CHAIR:		Barak Yarkoni	The low transaction costs of specific performance and the benefits of indecision
Guido ALPA	4	Alexander Stremitzer, Rebecca	Promissory Estoppel and Reliance Investments Experimental Evidence
	Stone		
AULA SALA	LUREE	Alexander Waksman	The Hidden Power of Irrational Consumers: Behavioural Economics and Exploitative
COMPETITION L&E			Abuses of Dominance
CHAIR:		Alexander Svetlicinii	A lone island in the sea of competition law: the case of macao sar
Erika GUER	RI	Tomasz Mielniczuk	Compliance programmes and competition law enforcement

LUNCH 13,35 – 14,30 AULA 5





FRIDAY 19 DECEMBER, Afternoon Session I

INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 15-20 MIN.

14,35-15,55 parallel sessions				
ROOM SESSION TITLE	AUTHORS	TITLE		
AULA SEM. DIR. PUBBLICO	Henri de Belsunce	Do More Patents Mean Less Entry? Patenting Strategies in the Context of		
INNOVATION IPRS		Cumulative Innovation under the Threat of Litigation		
CHAIR:	Michele Gazzola	Innovation and Language Policy: Evaluating the Language Regime of the PCT		
Luigi FRANZONI		System		
	Luigi Franzoni, Arun Kaushik	The optimal scope of trade secrets law		
AULA 6	Michela Altieri, Giovanna Nicodano	The Value of Corporate Limited Liability		
GOVERNANCE RISK and	Hadar Jabotinsky	Consolidation or Fragmentation for Financial Regulators? A Story of		
LIABILITY		Information-Flow		
CHAIR:	Guerino Ardizzi, Pierpaolo De	Cash payment anomalies: An econometric analysis of Italian municipalities		
Massimiliano VATIERO	Franceschis, Michele Giammatteo			
AULA SALA LAUREE	Daniel Pi	The Structure of Political Constitutions		
CONSTITUTIONS/INSTITUTION		A Model of Constitutional Design and Corruption		
BUILDING & CORRUPTION	Mitsopoulus			
CHAIR:	M. Finocchiaro Castro, C. Guccio,G.	Is competition able to mitigate the waste effects of corruption? Empirical		
Luisa AVITABILE	Pignataro, Ilde Rizzo	findings on Italian public work contracts		
AULA CALASSO	Simone Sepe, Charles K. Whitehead	Chutes and ladders:management incentives and takeovers		
CORPORATE GOVERNANCE	Mariusz Golecki	Game theoretical perspective on the unfairness of contracts in a common		
& CONTRACTS		european sales law		
CHAIR: Giorgio ZANARONE	Ricard Gil, Giorgio Zanarone	Testing for the Interaction of Formal and Informal Contracts		

16,00-16,15 Coffee Break AULA 5





FRIDAY 19 DECEMBER, Afternoon Session II

INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 20 MIN.

16,20-17,45 parallel sessions				
ROOM SESSION TITLE	AUTHORS	TITLE		
AULA CALASSO TAX EVASION	Michele Raitano, Roberto Fantozzi	Political cycle and reported labour incomes in Italy: a quasi-experimental evidence on tax evasion		
CHAIR: Vincenzo VISCO	Arnaud Bourgain, Patrice Pieretti, Skerdilajda Zanaj	From tax evasion to tax planning		
AULA 6 JUDICIAL CHAIR:	Alessandro Melcarne Giuseppe Dari-Mattiacci, Margherita Saraceno	To review or not to review, that is the question! The dilemma of a self-interested judge Endogeous Fee Shifting		
Fernando GOMEZ	Michael Berlemann, Robin Christmann	Negotiating Settlements and the Role of the Judge When is it feasible to arbitrate in court?		
AULA SALA LAUREE	Shay Lavie	Quotas		
LAW &	Massimiliano Vatiero	Law and positional goods. A research project		
ECONOMICS/GENERAL CHAIR: Antonio NICITA	Francesco Forte	The relevance of Coase for public economics in a law-and economics-public choice approach		
AULA SEMINARI DIRITTO PUBBLICO	Peter Lewisch	The Transformation of work ethics in Austria: The Imitation of Protestant Institutions by a Catholic Country		
L&E INSTITUTIONS & CULTURE	Nicola Giocoli	Classical competition and freedom of contract in American laissez-faire constitutionalism		
CHAIR: Giulio NAPOLITANO	Zhong Xing Tan	We are Concerned Not with Economics but with Law Recent Attempts to Bridge the Gap in UK Corporate Law. Evidence from the Application of Enterprise Liability Principles		



18,00-19,00 | SPECIAL SESSION (IN ITALIAN) AULA GINI

"THE ITALIAN JOB- Economia e Diritto in Italia"

Welcome Address: Prof. Luisa Avitabile Sapienza University

Prof. Giulio Napolitano- Roma Tre University, Prof. Roberto Pardolesi -Luiss University

20,30 | SIDE Social Dinner

Casa dell'Aviatore- Viale dell'Università, 20

Prof. Roger Van den Bergh, Rotterdam University

"Law & Economics in Europe: remembering Goran Skogh"

20,30 | SIDE Classical Music Concert Stefano Mhanna

Program:

J. S. Bach: Ciaccona dalla II Partita in re min. BWV 1004 (15')
 N. Paganini: Nel cor più non mi sento da "La Molinara" di Paisiello (10')
 N. Paganini: Capriccio n° 24 (5')





SATURDAY 20 DECEMBER, Morning Session I
INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 20 MIN.

9,00-10,15 parallel sessions				
ROOM SESSION TITLE	AUTHORS	TITLE		
AULA 6	Silvia Sacchetti, Ermanno Tortia	The Silver Lining of Co-operation: Self-defined rules, common resources, motivations,		
INCENTIVES & EFFICIENCY		and incentives in co- operative firms		
CHAIR:	Enrico Baffi, Dario Nardi	Incompetent people level activity: a law and economic perspective		
Enrico BAFFI				
AULA 7	Giulia Barbanente	International environmental agreements and foreign direct investment, a cross-		
ENVIRONMENT L&E		country analysis		
CHAIR:	Giacomo D'Alisa, Pasquale	Victims in the Land of Fires: the consequences of buried and burnt waste in		
Gianfrancesco FIDONE	Falcone, Anna Rita Germani,	Campania, Italy.		
	Piergiuseppe Morone			
	Gianfrancesco Fidone	Ecoefficienza e sviluppo sostenibile nell'attivita' di diritto privato della PA		
AULA CALASSO	Anca Chirita	A critical review of recent substantive and procedural developments in eu cartels		
COMPETITION L&E	Gianluca Faella	The Increasing Focus on Most-Favoured Customer Clauses		
CHAIR:	Svetlana Avdasheva,	Antimonopoly conduct remedies, marketing decisions and competition: Russian		
Nicola GIOCOLI	Tatiana Radchenko	experience		
AULA SALA LAUREE	Hadar Jabotinsky, Eyal Sagi	Moral rhetoric in the Basel Accords: A quantitative analysis		
BANKING & REGULATION	Nicolae Stef	Interference of legal procedures in bankruptcy		
CHAIR:	Mario Gara, Claudio Pauselli	Crying wolf rivisited: an attempt at detecting banks under- and over-reporting		
Nicolae STEF	·	suspicious transactions		
AULA SEMINARI DIR.PUB	Filippo Belloc, Eleonora	Corporate Governance and Sectoral Patterns of Innovation: Evidence from Italian		
CORPORATE GOVERNANCE	Laurenza, M. Alessandra Rossi	Manufacturing Industries		
CHAIR:	Konstantinos Sergakis	Deconstruction and reconstruction of the comply or explain principle in EU capital		
Filippo BELLOC	_	markets		
	Carlo Drago	Measuring the Impact on the Network Community Structure with Application to the		
		Italian Interlocking Directorship Network 2009-2012		



SATURDAY 20 DECEMBER, Morning Session II
INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 20 MIN.

		10, ⁻	15-11,35 parallel sessions
	SESSION TITLE	AUTHORS	TITLE
AULA 6 COMPARATIVE LAW		Roberta Cossu	Il curioso caso degli umbrella claims tra analisi economica e difficile emersione di un diritto civile europeo
CHAIR:		Valerio Cosimo Romano	The Empirical Zeitgeist of Comparative Legal Studies
Angelo CASTA	LDO		
AULA CALASSO	0	Filippo Roda	The Economic Analysis of the One-Way Fee-Shifting Rule In Litigation
JUDICIAL & LIT CHAIR:	TIGATION	Barbara Luppi, Jef de Mot, Francesco Parisi	Are Sequential Trials Really Better than Unitary Trials?
Nuno GAROUPA		Lucia dalla Pellegrina, Nuno Garoupa, Mattia Suardi	Do judges respond to monetary incentives? An empirical investigation
AULA 7		Jiri Schwarz, Martin Stepanek	Patents: Means to Innovation or Strategic Ends?
INNOVATION CHAIR:		Stephen Oluwatobi, Olurinola Isaiah, Aleg Philip, E. Uchenna	Innovation in Africa: why institutions matter
Giovanni RAMELLO		Matteo Migheli, G. Ramello	The Market for Academic Attention
AULA SALA LAI	UREE	Ugo Pagano, Simone Sepe	Legal and Economic Complementarities
CORPORATE GOVERNANCE	.	Martin Bengtzen	Corporate Information as Currency? An Examination of Securities Issuers Use of Selective Disclosure
CHAIR: Stefano LOMBA	ARDO	Dmitri Boreiko, Stefano Lombardo	The impact of the (new?) regulatory regime of Prospectus Liability on Italian IPOs
AULA SEMINAF	RI DIR.PUB.	Andrei Yakovlev, Anton Kazun	Who demands collective action in imperfect institutional environment?
CONSTITUTIONS & INSTITUTION BUILDING		Eric Kades	The New Feudalism
CHAIR: Lorenzo SACC	ONI	Stephan Michel	Ulysses Re-bound? Constitution-making and mandatory referenda

11,35-11,50 Coffee Break AULA 5





SATURDAY 20 DECEMBER AULA GINI

11,50-12,10 Brenno Galli Award

Prize in memory of Brenno Galli for the most promising young scholar's paper presented at the SIDE-ISLE annual conference.

In order to encourage outstanding young scholars to develop their researches in the field of *Law and Economics*, the "Fondazione Ricerca e Sviluppo of USI" (Università della Svizzera italiana), through the "Fondo Galli", has reserved 1,000 Swiss francs as the *Brenno Galli Award* for the most promising young scholar's paper presented at the Annual Meeting of the Italian Society of Law & Economics. The prize may be shared.

Commitee: Peter Lewisch (Universität Wien), Angelo Castaldo ("Sapienza" University, Rome) and Massimiliano Vatiero (Università della Svizzera italiana).

12,10 - 13,15 Keynote Lecture AULA GINI
"A test of racial bias in capital sentencing"
Prof. Eliana La Ferrara
Bocconi University





Italian Society of Law & Economics

Società italiana di diritto ed economia

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