

 Società Italiana di Diritto ed Economia  
Italian Society of Law and Economics

# 10<sup>TH</sup> ANNUAL CONFERENCE

## PROGRAM



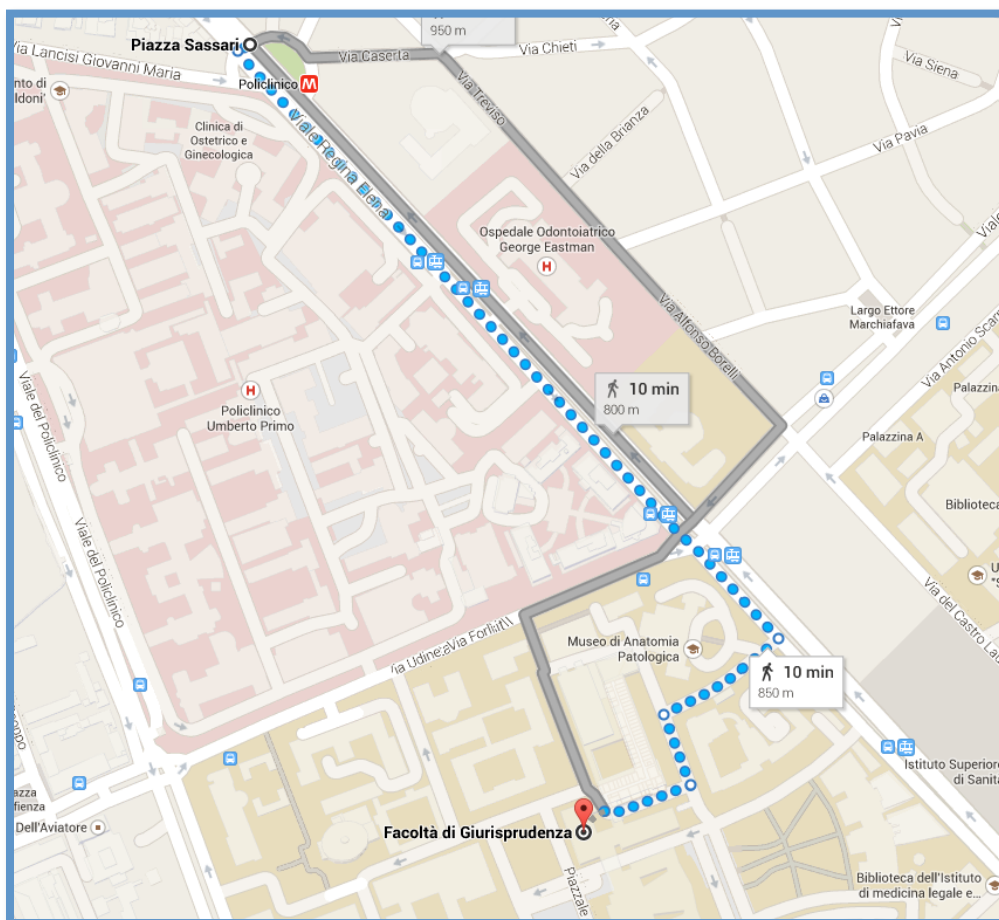
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Roma, December 18-20, 2014

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

- 15,30 Registration  
16,00- 19,00 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”**  
 Prof. Giulio Napoliano, Prof. Roberto Pardolesi
- 
- 20,45 **Social Dinner** - Casa dell’Aviatore- Viale dell’Università, 20

##### Saturday 20 Dec

- 9,00 – 11,35 Parallel Sessions  
11,40- 12,00 Brenno Galli Award  
12,00 -13,00 **Keynote Lecture “A test of racial bias in capital sentencing”**  
Prof. Eliana La Ferrara, Bocconi University

**THURSDAY 18 DECEMBER, Afternoon Session I**
**15.30 Registration**
**INSTRUCTIONS** PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 20 MIN.

**16,00-17,30 parallel sessions**


ROOM	SESSION TITLE	AUTHORS	TITLE
AULA <b>ENFORCEMENTS &amp; CRIME</b> CHAIR:		Faiz Ur Rehman	<i>Displacement, Diffusion or Vengeance: The Spatial Analysis of Terrorism in Pakistan</i>
		Anna Rita Germani, Antonio Pergolizzi, Filippo Reganati	<i>Illegal trade of waste and the role of criminal enforcement: some evidence from regional data</i>
		Mauro Salvo	<i>Combating the Financing of Terrorism in Brazil and Economic Theory: risks and prudential measures</i>
AULA <b>CORPORATE GOVERNANCE/ LIABILITY</b> CHAIR:		Alon Cohen, Avraham Tabbach	<i>Informational Negligence Law</i>
		Jan Sasse, Stephan Wittig	<i>The Impact of Investor-State Arbitration: An Event Study Approach</i>
		Carlos Berdejo	<i>Revisiting the Voting Prohibition in Bond Workouts</i>
AULA <b>EFFICIENCY AND ORGANIZATIONAL DESIGN</b> CHAIR:		Gregory De Angelo, Emily G. Owens	<i>Learning the Ropes: Task Specific Experience and the Output of Idaho State Troopers</i>
		Vikas Kathuria	<i>A Conceptual Framework to Identify Dynamic Efficiency</i>
		Stefanie Jung, Peter Krebs	<i>Governance Structures in Business Networks</i>
AULA <b>HEALTH</b> CHAIR:		Sofia Amaral-Garcia, Paola Bertoli, Veronica Grembi	<i>Does Experience Rating Improve Obstetric Practices? Evidence From Geographical Discontinuities</i>
		Theodosia Stavroulaki	<i>The notion of healthcare quality as a key human right and a multidimensional value of European healthcare systems</i>
		Dina Balalaeva, Vladimir Kozlov	<i>Institutional Deficit and Health Outcomes in Post-Communist States</i>

**THURSDAY 18 DECEMBER, Afternoon Session II**
**INSTRUCTIONS PAPER'S PRESENTERS: 18 MIN. - PAPERS GENERAL DISCUSSION: 20 MIN.**
**17,35-19,00 parallel sessions**

ROOM	SESSION TITLE	AUTHORS	TITLE
AULA <b>COMPETITION L&amp;E</b>  CHAIR:		<b>Decio Coviello, Andrea Guglielmo, Giancarlo Spagnolo</b>	<i>The Effect of Discretion on Procurement Performance</i>
		<b>Gianluca Faella</b>	<i>The Increasing Focus on Most-Favoured Customer Clauses</i>
		<b>Valeria Falce</b>	<i>Abuse of economic dependence and competition law remedies. A sound interpretation of the Italian Regulation</i>
AULA <b>CRIME</b> CHAIR		<b>Marco Tonello, Ylenia Brilli</b>	<i>Rethinking the crime reducing effect of education: the role of social capital and organized crime</i>
		<b>Leila Bijos</b>	<i>The Crime of Money Laundry in the Brazilian Legislation</i>
		<b>Nadia Campaniello, Evelina Gavrilova</b>	<i>Uncovering the Gender Participation Gap in the Crime Market</i>
AULA <b>LIABILITY/CONSUMER/REGULATION</b> CHAIR:		<b>Sophie Bienenstock</b>	<i>Anticipated regret with boundedly rational consumers</i>
		<b>Anna Butenko, Kati Cseres</b>	<i>The regulatory consumer: prosumer-driven decentralized energy production initiatives</i>
		<b>Pierre Paolo Lopez Gomez, Alejandro Rodriguez Zarate</b>	<i>The true rationality of the non - rational financial consumer protection: the financial regulation challenge</i>
AULA <b>L&amp;E of 'OVER THE TOP' COMPANIES</b> CHAIR:		<b>Chris Sanchirico</b>	<i>As American as Apple, Inc: International Tax and Ownership Nationality</i>
		<b>Anthony Casey</b>	<i>The New Corporate Web</i>

**WELCOME SESSION**

**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 	<b>INCENTIVI/INVESTIMENTI/DECENTRAMENTO</b> CHAIR:	<b>Elisa Brodi, Giacomo Rodano</b>	<i>S.r.l. a 1 euro: un primo bilancio delle nuove misure di incentivo all' imprenditoria</i>
		<b>Clara Calini</b>	<i>Dal dovere alla logica premiale: una misura della pressione dinamica e altre forme di tutela degli incentivi ad investire in R&amp;S</i>
		<b>Cristina Giorgiantonio</b>	<i>Principio di sussidiarietà e istanze centripete: 12 anni di applicazione del nuovo titolo v</i>
AULA <b>REGULATION/ NETWORKS</b>  CHAIR:		<b>Stefano Clò, Cataldi</b>	<i>The Merit-Order Effect in the Italian Power Market: The Impact of Solar and Wind Generation on National Wholesale Electricity Prices</i>
		<b>Alessandra, Zoppoli Pietro</b>	
		<b>Giuseppe Di Vita</b>	<i>Regulation and growth. An empirical analysis using data of the italian regions</i>
AULA <b>CRIME/CORRUPTION</b>  CHAIR:		<b>Giovanni Mastrobuoni, Daniele Terlizese</b>	<i>Rehabilitation and Recidivism: Evidence from an Open Prison</i>
		<b>Laarni Escresa, Lucio Picci</b>	<i>A New Cross-National Measure of Corruption</i>
		<b>Pierpaolo Giannoccolo, Maurizio Lisciandra</b>	<i>Political Corruption and Minority Capture</i>
AULA <b>BANKRUPTCY</b> CHAIR:		<b>Régis Blazy, Nicolae Stef</b>	<i>How do the bankruptcy systems perform in Eastern Europe?</i>
		<b>Giuseppe Sciascia</b>	<i>Public and Private Interests in Bank Resolution: from National to Global Orders</i>
		<b>Natalie Mrockova</b>	<i>The Puzzle of Chinese Bankruptcy Law</i>

**COFFEE BREAK 10,20 – 10,50**

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



**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 TITLE	AUTHORS	TITLE
AULA <b>LAW &amp; ECONOMICS</b> CHAIR:		<b>Massimiliano Vatiere</b>	<i>Law and positional goods. A research project</i>
		<b>Francesco Forte</b>	<i>The relevance of Coase for public economics in a law-and economics-public choice approach</i>
		<b>Peter Lewisch</b>	<i>The Transformation of work ethics in Austria: The Imitation of Protestant Institutions by a Catholic Country</i>
AULA <b>CONSTITUTIONS &amp; INSTITUTION BUILDING</b> CHAIR:		<b>Konstantinos Pilpilidis</b>	<i>Wher rock trumps paper: A theory of constitutional resistance</i>
		<b>Alessandro Palmieri</b>	<i>From the Lagoon to the Lake: Which Role for the Theory of Commons in the Italian Supreme Courts Judgments?</i>
		<b>Roland Vaubel</b>	<i>The Law and Economics of Secession and Withdrawal</i>
AULA <b>CONTRACTS</b> CHAIR:		<b>Marco Faillo, Lorenzo Sacconi, Stefania Ottone</b>	<i>The social contract in the lab. An experimental analysis of the self-enforcing impartial</i>
		<b>Barak Yarkoni</b>	<i>The low transaction costs of specific performance and the benefits of indecision</i>
		<b>Alexander Stremitzer, Rebecca Stone</b>	<i>Promissory Estoppel and Reliance Investments Experimental Evidence</i>
AULA <b>COMPETITION L&amp;E</b> CHAIR:		<b>Alexander Waksman</b>	<i>The Hidden Power of Irrational Consumers: Behavioural Economics and Exploitative Abuses of Dominance</i>
		<b>Alexander Svetlicinii</b>	<i>A lone island in the sea of competition law: the case of macao sar</i>
		<b>Anca Chirita</b>	<i>A critical review of recent substantive and procedural developments in eu cartels</i>

**LUNCH 13,35 – 14,30**



**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 <b>INNOVATION IPRS</b> CHAIR:		<b>Luigi Franzoni, Arun Kaushik</b>	<i>The optimal scope of trade secrets law</i>
		<b>Henri de Belsunce</b>	<i>Do More Patents Mean Less Entry? Patenting Strategies in the Context of Cumulative Innovation under the Threat of Litigation</i>
		<b>Michele Gazzola</b>	<i>Innovation and Language Policy: Evaluating the Language Regime of the PCT System</i>
AULA <b>GOVERNANCE RISK and LIABILITY</b> CHAIR:		<b>Michela Altieri, Giovanna Nicodano</b>	<i>The Value of Corporate Limited Liability</i>
		<b>Hadar Jabotinsky</b>	<i>Consolidation or Fragmentation for Financial Regulators? A Story of Information-Flow</i>
		<b>Konstantinos Sergakis</b>	<i>Deconstruction and reconstruction of the comply or explain principle in EU capital markets</i>
AULA <b>CONSTITUTIONS/INSTITUTION BUILDING &amp; CORRUPTION</b> CHAIR:		<b>Daniel Pi</b>	<i>The Structure of Political Constitutions</i>
		<b>Theodore Pelagidis, Michael Mitsopoulos</b>	<i>A Model of Constitutional Design and Corruption</i>
		<b>M. Finocchiaro Castro, C. Guccio, G. Pignataro, Ilde Rizzo</b>	<i>Is competition able to mitigate the waste effects of corruption? Empirical findings on Italian public work contracts</i>
AULA <b>CORPORATE GOVERNANCE &amp; CONTRACTS</b> CHAIR:		<b>Simone Sepe, Charles K.Whitehead</b>	<i>Chutes and ladders:management incentives and takeovers</i>
		<b>Ricard Gil, Giorgio Zanarone</b>	<i>Testing for the Interaction of Formal and Informal Contracts</i>
		<b>Mariusz Golecki</b>	<i>Game theoretical perspective on the unfairness of contracts in a common european sales law</i>

**16,00-16,15 Coffee Break**

**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 <b>TAX EVASION</b> CHAIR:		<b>Michele Raitano, Roberto Fantozzi</b>	<i>Political cycle and reported labour incomes in Italy: a quasi-experimental evidence on tax evasion</i>
		<b>Amedeo Argentiero, Bruno Chiarini, Elisabetta Marzano</b>	<i>Tax Evasion and Crime</i>
		<b>Skerdilajda Zanaj, Arnaud Bourgain, Patrice Pieretti,</b>	<i>From tax evasion to tax planning</i>
AULA <b>JUDICIAL</b> CHAIR:		<b>Alessandro Melcarne</b>	<i>To review or not to review, that is the question! The dilemma of a self-interested judge</i>
		<b>Giuseppe Dari-Mattiacci, Margherita Saraceno</b>	<i>Endogenous Fee Shifting</i>
		<b>Michael Berlemann, Robin Christmann</b>	<i>Negotiating Settlements and the Role of the Judge When is it feasible to arbitrate in court?</i>
AULA <b>CARE &amp; LIABILITY</b> CHAIR:		<b>M. Artigot, Juan J. Ganuza, Fernando Gomez, J. Penalva</b>	<i>Product liability should reward firm transparency</i>
		<b>Ohad Somech</b>	<i>How dangerous do you think it is? A perception of risk approach to the standard of care</i>
		<b>Zhong Xing Tan</b>	<i>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</i>
AULA <b>COMPETITION L&amp;E</b> CHAIR:		<b>Nicola Giocoli</b>	<i>Classical competition and freedom of contract in American laissez-faire constitutionalism</i>
		<b>Gabriele Mazzantini</b>	<i>The pro-competitive regulation of Monti's Government and the Italian Constitutional Court</i>
		<b>Tomasz Mielniczuk</b>	<i>Compliance programmes and competition law enforcement</i>

**18,00-19,00 | SPECIAL SESSION**
**20,45 | SIDE Social Dinner**


**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 <b>INCENTIVES &amp; EFFICIENCY</b> CHAIR:		Ermanno Tortia, Silvia Sacchetti	<i>The Silver Lining of Co-operation: Self-defined rules, common resources, motivations, and incentives in co-operative firms</i>
		Jason Lermyte	<i>The different types of rules production and regulatory arbitrage</i>
		Enrico Baffi, Dario Nardi	<i>Incompetent people level activity: a law and economic perspective</i>
AULA <b>ENVIRONMENT L&amp;E</b> CHAIR:		Giulia Barbanente	<i>International environmental agreements and foreign direct investment, a cross-country analysis</i>
		Gianfrancesco Fidone 	<i>Ecoefficienza e sviluppo sostenibile nell'attivit� di diritto privato della PA</i>
		Anna Rita Germani, Giacomo D'Alisa, Pasquale Falcone, Piergiuseppe Morone	<i>Victims in the Land of Fires: the consequences of buried and burnt waste in Campania, Italy.</i>
AULA <b>COMPETITION L&amp;E</b> CHAIR:		Svetlana Avdasheva, Tatiana Radchenko	<i>Antimonopoly conduct remedies, marketing decisions and competition: Russian experience</i>
		Augusto Preta	<i>The role of exclusivity in premium content distribution: economic efficiency and social welfare</i>
AULA <b>BANKING</b> CHAIR:		Hadar Jabotinsky, Eyal Sagi	<i>Moral rhetoric in the Basel Accords: A quantitative analysis</i>
		Nicolae Stef	<i>Interference of legal procedures in bankruptcy</i>
		Mario Gara, Claudio Pauselli	<i>Crying wolf revisited: an attempt at detecting banks under- and over-reporting suspicious transactions</i>
AULA <b>CORPORATE GOVERNANCE &amp; REGULATION</b> CHAIR:		Filippo Belloc, Eleonora Laurenza, M. Alessandra Rossi	<i>Corporate Governance and Sectoral Patterns of Innovation: Evidence from Italian Manufacturing Industries</i>
		Guerino Ardizzi, Pierpaolo De Franceschi, Michele Giammatteo	<i>Cash payment anomalies: An econometric analysis of Italian municipalities</i>
		Carlo Drago	<i>Measuring the Impact on the Network Community Structure with Application to the Italian Interlocking Directorship Network 2009-2012</i>

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

**10,15-11,35 parallel sessions**

ROOM	SESSION TITLE	AUTHORS	TITLE
AULA <b>COMPARATIVE LAW</b> CHAIR:		Roberta Cossu 	<i>Il curioso caso degli umbrella claims tra analisi economica e difficile emersione di un diritto civile europeo</i>
		Valerio Cosimo Romano	<i>The Empirical Zeitgeist of Comparative Legal Studies</i>
		Bianca Maria Raganelli	<i>Administrative law, justice and economic development. The case of Italy</i>
AULA <b>JUDICIAL &amp; LITIGATION</b> CHAIR:		Filippo Roda	<i>The Economic Analysis of the One-Way Fee-Shifting Rule In Litigation</i>
		Barbara Luppi, Jef de Mot, Francesco Parisi	<i>Are Sequential Trials Really Better than Unitary Trials?</i>
		Lucia dalla Pellegrina, Nuno Garoupa, Mattia Suardi	<i>Do judges respond to monetary incentives? An empirical investigation</i>
AULA <b>INNOVATION</b> CHAIR:		Jiri Schwarz, Martin Stepanek	<i>Patents: Means to Innovation or Strategic Ends?</i>
		Giovanni Ramello, Matteo Migheli	<i>The Market for Academic Attention</i>
		Stephen Oluwatobi, Efobi Uchenna, Olurinola Isaiah, Aleg Philip	<i>Innovation in Africa: why institutions matter</i>
AULA <b>CORPORATE GOVERNANCE</b> CHAIR:		Ugo Pagano, Simone Sepe	<i>Legal and Economic Complementarities</i>
		Dmitri Boreiko, Stefano Lombardo	<i>The impact of the (new?) regulatory regime of Prospectus Liability on Italian IPOs</i>
		Martin Bengtzen	<i>Corporate Information as Currency? An Examination of Securities Issuers Use of Selective Disclosure</i>
AULA <b>CONSTITUTIONS &amp; INSTITUTION BUILDING</b> CHAIR:		Andrei Yakovlev, Anton Kazun	<i>Who demands collective action in imperfect institutional environment?</i>
		Eric Kades	<i>The New Feudalism</i>
		Stephan Michel	<i>Ulysses Re-bound? Constitution-making and mandatory referenda</i>

SATURDAY 20 DECEMBER

**11,40- 12,00 Brenno Galli Award**

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***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.

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

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**12,00 - 13,00 Keynote Lecture**

***"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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