29-31 August
Università Bocconi, Milan, Italy

European Association for Research in Industrial Economics
41st Annual Conference

Earie 2014

In collaboration with
With the Patronage of

1. Velodromo building
   Piazza Angelo Sraffa 13
   Parallel Sessions
   Invited Sessions

2. Röntgen building
   Via Röntgen 1
   Welcome Reception
   entrance to Röntgen Exhibition Area
   Lunch / Coffee breaks
   entrance to Röntgen -2

3. Gobbi building
   Via Gobbi 5
   Keynote Address
   Gobbi - Aula Magna

Map:
- = tram 15 stop
= stop Porta Ludovica
energy isn’t just what it is, energy is what it becomes. Energy changes. Energy is commitment to research. Energy is what we offer to those communities that have none. It is support to culture. It is imagining a more sustainable future and working to make it come true. We do research and produce energy. You take care of energy with your daily actions, creating new one.

taking care of energy means creating new energy, together

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PROGRAM OVERVIEW

Friday, August 29
10:00 onwards
Registration
12:00 – 13:00
Lunch
13:00 – 13:15
Opening Ceremony
13:15 – 14:30
Keynote - Matthew Gentzkow
14:45 – 16:15
Parallel sessions 1
16:15 – 16:45
Coffee break
16:45 – 18:45
Parallel sessions 2
16:45 – 18:15
Invited session 2
18:45 – 21:00
Welcome Reception

Saturday, August 30
09:00 – 11:00
Parallel sessions 3
11:00 – 11:30
Coffee break
11:30 – 13:00
Parallel sessions 4
13:00 – 14:30
Lunch
14:30 – 16:00
Parallel sessions 5
14:30 – 16:00
Invited sessions 4
16:00 – 16:30
Coffee break
16:30 – 17:45
Keynote – Michael Whinston
19:30 - 22:30
Conference Supper

Sunday, August 31
09:00 – 11:00
Parallel sessions 6
11:00 – 11:30
Coffee break
11:30 – 13:00
Parallel sessions 7
11:30 – 13:00
Invited sessions 5
13:00 – 14:30
Lunch
14:30 – 16:00
Parallel sessions 8
14:30 – 16:00
Invited sessions 6
16:00 – 16:30
Coffee break
16:30 – 17:45
Keynote – Patrick Rey
17:45 - 18:15
EARIE General Assembly

A detailed overview of the sessions and their rooms can be found on the inside back cover of this program.

A map of the buildings on the Bocconi University campus can be found on the inside back cover of this program.

Full addresses of buildings:
- Velodromo: Piazza Sraffa 13
- Gobbi - Aula Magna: Via Gobbi 5
- Röntgen: Via Röntgen 1

DETAILED OVERVIEW WITH SESSION TITLES AND ROOMS

Friday, August 29
13:00 - 13:15
Opening Address
Gobbi - Aula Magna
13:15 - 14:30
Keynote Address
Matthew Gentzkow
Gobbi - Aula Magna
14:45 - 16:15
Invited Session 1
Platforms and Policy (Sponsored by Charles River Associates)
N01

Parallel Sessions 1
- Antitrust
- Collusion in Different Settings
- Energy Markets
- Financing R&D
- Governance and Corporate Responsibility
- Intellectual Property: Licensing
- Macroeconomic Impacts on Markets
- Patents: Empirics
- Physician and CEO Pay for Performance
- Product Design
- Search: Empirics

16:45 - 18:15
Invited Session 2
Law and Economics (Sponsored by Compass Lexecon)
N01

Parallel Sessions 2
- Auctions: Empirics
- Entry, Exit, Investment and Productivity
- Environmental Policy
- Health Insurance
- Innovation and Green Innovation
- Oligopoly Theory I
- Platforms
- Price Discrimination and Naivity
- Productivity
- Signalling and Reputation
- Structural Estimation
- Vertical Integration

Gobbi - Aula Magna
Röntgen - 2
Velodromo
Gobbi - Aula Magna
Velodromo
Röntgen - 2
Velodromo
Velodromo
Röntgen - 2
Velodromo
Velodromo
Röntgen - 2
Velodromo
Gobbi - Aula Magna
Gobbi - Aula Magna

Saturday, August 30

09:00 - 11:00  Parallel Sessions 3
Asymmetric Information .................................................. N10
Auctions, Bid Rigging and Alliance ................................ N02
Competition Policy ......................................................... N03
Entrepreneurship ............................................................ N13
Evaluation of Research and Innovation ............................... N21
Higher Education ............................................................ N22
IO and Employment ......................................................... N23
Mergers: Empirics ............................................................ N20
Price Discrimination ......................................................... N12
Price Discrimination in Airlines, Cruises and LNG .......... N11
R&D: Dynamics and Policy ................................................ N18
Regulation: Theory ......................................................... N01
Search ................................................................. N19
Two-Sided Markets ........................................................ N14
Vertical Relations ........................................................... N17

11:30 - 13:00 Invited Session 3
Selling Mechanisms (Sponsored by Google) ......................... N01

Parallel Sessions 4
Collusion: Empirics ......................................................... N14
Demand Estimation ......................................................... N13
Digital Services and Their Impacts .................................. N10
Exclusion ................................................................. N12
Experiments and Information ........................................ N11
Management and Organization: Empirics ......................... N17
Organizations ............................................................... N02
Patent Markets ............................................................. N21
Patents and Markets: Empirics ........................................ N20
Telecommunications: Theory ......................................... N18
Trade and Productivity .................................................... N19
Vertical Relations: Empirics ............................................. N03

14:30 - 16:00 Invited Session 4
Inside Organizations (Sponsored by Telecom Italia) ............ N01

Parallel Sessions 5
Banking: Empirics ........................................................ N02
Behavioral IO ............................................................... N13
Dynamic Oligopoly ....................................................... N11
Exclusion II ................................................................. N12
Innovation: Theory ....................................................... N14
International Trade ......................................................... N03
Leniency ................................................................. N17
Patents and Standards: Theory ....................................... N21
Procurement and Corruption ......................................... N10
R&D: Macro Effects ..................................................... N18
Taxes, Cars and the Environment .................................. N20
Telecommunications Markets and Policy ......................... N19

16:30 - 17:45 Keynote Address
Michael Whinston ......................................................... Gobbi – Aula

Magna

Sunday, August 31

09:00 - 11:00  Parallel Sessions 6
Cartels ................................................................................. N19
Certification ........................................................................ N22
Collusion: Theory .......................................................... N18
Energy Markets II ............................................................ N02
Industry Dynamics ........................................................... N14
Media and Digital Markets: Theory ................................. N20
Mergers and Policy ........................................................ N10
Procurement: Empirical Studies ...................................... N11
Product Quality and Consumer Information: Empirical Studies .... N01
Regulation and CSR ......................................................... N17
Relational Contracts and Teams ..................................... N03
Telecommunications Markets: Empirics ........................ N13
The Pharmaceutical Industry ......................................... N12
Vertical Relations II ........................................................ N21

11:30 - 13:00 Invited Session 5
Advice ............................................................................... N01

Parallel Sessions 7
Airlines .............................................................................. N19
Auctions: Theory ............................................................ N18
Buyer Power ................................................................. N12
Cars and Generation Investment as Options .................... N13
Competition and Differentiation .................................... N02
Corporate Finance, Governance, and Performance .......... N11
Experiments and Market Structure ................................ N10
Payments ................................................................. N20
R&D: Empirics .............................................................. N17
Trade and Policy ........................................................... N14
Two-Sided Markets and Pricing .................................... N03
University Research ....................................................... N21

14:30 - 16:00 Invited Session 6
Patents and Cumulative Innovation .................................. N01

Parallel Sessions 8
Demand Estimation II ...................................................... N10
Economics of Payments .................................................. N19
Empirical Studies of Competition and Market Structure ...... N03
Experiments and Dynamics ............................................. N13
Information Disclosure ................................................... N17
Information in Organizations .......................................... N12
Mass Media and Communication .................................... N18
Media Markets .............................................................. N12
Oligopoly Theory II ...................................................... N14
Procurement  ................................................................. N14
Product Differentiation .................................................. N21
Small and Medium-Sized Enterprises ............................. N02

16:30 - 17:45 Keynote Address
Patrick Rey ................................................................. Gobbi – Aula

Magna

17:45 - 16:15 EARIE General Assembly ................................. Gobbi – Aula

Magna
WELCOME!

On behalf of Bocconi University, we welcome you to the 41st Annual Conference of the European Association for Research in Industrial Economics.

Bocconi University was established in Milan in 1902 as a private, independent, non-profit institution and is now a research university of international standing in business, economics and law. The policy of the University is to emphasize high-level research and to follow a strategy of rapid internationalization. Bocconi University is becoming increasingly successful in recruiting top researchers with a consistent research agenda and an international perspective, and it is currently ranked second in Europe for the number of scholars who have been awarded ERC grants in the SSH panel (Economics, Finance, and Management).

The 41st Conference of EARIE offers an excellent opportunity for researchers and professionals interested in Industrial Economics to exchange new views and discuss both theoretical and applied problems. The Conference includes many parallel contributed sessions with more than three hundred papers presented, six invited sessions and three keynote addresses, which will be given by Matthew Gentzkow (University of Chicago, Booth School of Business), Michael Whinston (MIT Economics Department and Sloan School of Management) and EARIE President, Patrick Rey (Toulouse School of Economics).

Although Milan is Italy’s second city in terms of size, it is the most important for services, finance, banking and innovation. Milan is also renowned for its fashion industry and design. Milan offers a mixture of historical buildings and modern areas, with an international flavour. Our Conference Supper will take place in one of the most important historical buildings in Milan, Pinacoteca di Brera, which also houses some of Italy’s most important works of art. We strongly encourage Conference participants to use the time before the Supper to explore the historical center of Milan and make use of the walking map prepared by us that highlights the other important buildings to visit. This map can be found at www.earie2014.org

We wish to congratulate and thank all the people who generously contributed to the success of this event. First and foremost, we are all grateful to Heski Bar-Isaac, who had the responsibility of the scientific program, and the Scientific Committee that helped him in setting up a scientific program of excellent quality. Our enormous thanks also go to Bocconi University and its administrative staff for the organizational support and the resources put at EARIE’s disposal. We would also like to thank our sponsors: Charles River Associates, Compass-Lexcon, Google, Telecom Italia, A2A, Fastweb and Intesa Sanpaolo, whose kind donations have contributed to the success of the Conference. Finally, no successful conference can exist without the active involvement of you, the participants, and we hope we see as many of you as time will allow during your short stay in Milan.

We hope you will enjoy the Conference and wish you a pleasant stay!

Michele Polo (Chair), Chiara Fumagalli and Marco Ottaviani, Local Organizing Committee, EARIE Milan 2014
Exhibition Area

The exhibitors are located near the Registration and Information Desk in Velodromo.

Information Board

General announcements, last-minute changes and updates to the program are displayed on the message board next to the Registration and Information desk.

WIFI Access

You are able to access the Internet using your own device in the Conference buildings. The username and password for access to Bocconi wifi (network "wifi-guest") are printed on the back of your name badges. All users who have access to the Eduroam wireless network should preferably use this network.

Conference Name Badges

All the participants at EARIE Milan 2014 are requested to wear their name badges (given at registration) AT ALL TIMES! Only participants wearing name badges will be allowed access to the scientific sessions, coffee and lunch breaks and all social events.

Conference Assistants

There are assistants throughout the Conference venue ready to help participants. Conference assistants are easily identified by their white Bocconi t-shirt.

Printing Documents

Any participants wishing to print out documents during EARIE 2014 are asked to send the files as pdf attachments to earie2014@unibocconi.it at least 4 hours before needed. The organizers will then print these out and the document can be picked up from the Registration and Information Desk (please make a note of the aforementioned operating hours).

Use of Mobile Phones

Please note that the use of mobile phones during parallel, invited and keynote addresses is forbidden, and furthermore, participants are reminded that phones must be turned off to avoid interference with technical equipment.

Webmeets

You are encouraged to consult the EARIE Milan 2014 scientific program at Webmeets - http://webmeets.com/EARIE/2014/Prog/. The program is the only source of session information updated in real time. You can view the Webmeets program on your mobile device. Instructions on how to do this can be found on Webmeets home page - http://webmeets.com/EARIE/2014

Sessions Instructions

Conference Room

All rooms are equipped with a PC with USB ports, Microsoft Office, Adobe Acrobat Reader, a projector and a screen. Our default assumption is that presenters and discussants will use these for their presentations, which they can bring along on a USB memory device. Please do not hook up your own laptop, as this can be quite time-consuming. Presenters and session chairs are invited to the rooms 10 minutes prior to the start of the session, so that presentations can be uploaded to the PC before the session starts.

Duration

To ensure that the Conference is running smoothly we would like to make sure that sessions start and end on time. Also, to ensure that each paper is given sufficient time for presentation and discussion, please stick to the following time rules: Each presenter has approximately 25 minutes, the remaining time is left for discussion. The chair and speakers should agree the precise format and timing of this discussion: that is whether it covers the session as a whole, or comes following each paper.

Session Chairs

Chairs are invited to come to the room 10 minutes prior to the start of the session. They introduce the session and the speakers, make sure that the time rules are followed, and guide the general discussion following the presentation. They should also coordinate with the speakers and agree on the form and precise timing of discussion. The conference program identifies the chairs for each session: in case the scheduled chair does not show up, the presenter of the session’s final paper is expected to take over the role of chair.

Twitter

Please follow #EARIEMilan2014 and tweet your news and retweet our news...and keep the content of EARIE Milan 2014 alive after the Congress finishes too!

Other Useful Information

Public Transport

Milan has an extensive network of trams and buses and a very efficient and easy to use underground system. To get to or from Bocconi, the nearest stop is “Porta Lodovica” (tram line 15) or “Bligny Lodovica” (tram line 9). Single fare tickets cost €1.50 and are valid for 75 minutes on any of the ATM network system. You must purchase your ticket before you board and validate it by placing it in the ticket machines (on board for trams and buses).
For the more adventurous participant, Milan, like other numerous cities, offers a bike-sharing service – BikeMi

Full information is available at www.earie2014.org

If you need a taxi to pick you up, you may call one of the numbers below:
Taxi Blu – 0039 02 40 40
Autoradio Taxi - 02 85 85

Uber is also available in Milan

Important number: Emergency 112

**EARIE MILAN 2014 SOCIAL PROGRAM**

**Friday, August 29**

**Welcome Reception**
The EARIE Milan 2014 Welcome Reception will take place in the exhibition area on floor -1 of the iconic Röntgen building and begin immediately after the close of the parallel sessions at 18:45 on Friday, August 29.

**Saturday, August 30**

**Conference Supper & Cultural Evening**
The EARIE 2014 Milan Conference supper and cultural evening will take place on Saturday August 30 at the prestigious Pinacoteca di Brera, beginning at 7.30 p.m. The Pinacoteca di Brera is an art gallery set up in 1809 by Napoleon Bonaparte. It houses a great number of works of art that were "confiscated" from churches and convents throughout Europe. Works to be seen range from the fourteenth to the twentieth centuries, and include masterpieces by artists such as Piero della Francesca (Pala d’Urbino), Raffaello (Sposalizio della Vergine), Mantegna (Cristo Morto), Bramante and Caravaggio. The courtyard holds a wonderful statue of Napoleon that was created by Canova. The Brera Art Gallery is open for EARIE Milan participants from 7:30 to 8:30 pm. Guides are positioned at the most important works of art.

A welcome cocktail and standing supper is offered, enabling EARIE 2014 delegates to move around freely for networking in this wonderful location.

Pinacoteca di Brera
Via Brera, 28
20121 Milano

Public Transportation To Pinacoteca di Brera:
- **Bus**
  Bus 61 (eastward bound) bus stops at Via dell’orso, very close to Via Brera. From here, it is a 2-minute walk up Via Brera. Bus 61 (westward bound) stops at Piazza San Marco. From here, Pinacoteca is a few metres away.
- **Underground**
  Please take either the green line to Lanza, yellow line to Montenapoleone, or the red line to Cairoli. From all these stops, the Pinacoteca is a 10-minute pleasant stroll.
- **Tram**
  Tram numbers 2, 12 and 14 stop at Piazza Carmine. From here the Pinacoteca is a short walk through the Brera district.
EARIE MILAN 2014 EXHIBITION

The exhibition will take place near the Registration and Information desk in Velodromo.

The opening hours are:

- Friday, 29 August: 09.00 – 19.00
- Saturday, 30 August: 08.00 – 18.00
- Sunday, 31 August: 08.00 – 16.00

**Exhibitors**

- **Cambridge University Press**
  
  Cambridge University Press is a not-for-profit organization that advances learning, knowledge and research worldwide. It is an integral part of the University of Cambridge and for centuries has extended its research and teaching activities through a remarkable range of academic and educational books, journals, and examination papers. Come and visit our stand for 20% off all titles on display.

- **SPRINGER**
  
  Springer is a leading global scientific, technical and medical publisher, providing researchers in academia, scientific institutions and corporate R&D departments with quality content via innovative information products and services. The group is home to the world’s largest STM eBook collection with more than 165,000 titles available on SpringerLink, as well as the largest open access portfolio worldwide, with over 420 open access journals.

EARIE MILAN 2014 SPONSORS

Bocconi University and EARIE would like to publicly thank the following for their support of EARIE Milan 2014:

- **Charles River Associates**
  
  CRA’s European Competition Practice specialises in providing economic advice on matters of competition policy and regulation. We assist firms and their legal advisors in all types of competition proceedings: firms considering merger and acquisition opportunities or involved in merger control proceedings; and firms undergoing investigations relating to cartels, restrictive commercial agreements, abuse of dominance or state aid. We also provide advice to firms involved in regulatory proceedings and sector inquiries. We offer assistance on the estimation of effects and damages in cartel cases, international arbitration and intellectual property disputes. We have offices in London, Brussels and Paris, and work closely with our worldwide network of internationally-renowned academic experts. We have strong sectoral expertise in broadcasting, energy, financial services, consumer products, pharmaceuticals, retailing and telecoms. In addition, access to the full range of CRA’s competition, finance and industry experts worldwide means we are uniquely placed to provide individually-tailored analysis and expert advice.

- **Compass Lexecon**
  
  One of the world’s leading economic consulting firms, Compass Lexecon provides law firms, corporations and government clients with clear analysis of complex issues. Compass Lexecon handles some of the most interesting and challenging cases requiring economic expertise, notably in the field of competition policy. Our success stems from our ability to develop and apply economic theories; to support them with robust and relevant analysis; and to present our findings in a clear and compelling manner. Our experience and expertise apply to virtually any question of economics, in virtually any context of the law or business. In Europe, Compass Lexecon provides expert economic advice on competition policy, economic and financial regulation, intellectual property, and the assessment of damages in complex disputes. We have provided advice in some of the most high-profile cases before the European Commission, the European Court of Justice, national competition authorities and regulators.

- **Google**
  
  Google is a global technology leader focused on improving the ways people connect with information. We aspire to build products and provide services that improve the lives of billions of people globally. Our mission is to organize the world’s information and make it universally accessible and useful. Our innovations in web search and advertising have made our website a top internet property and our brand one of the most recognized in the world. Our Google segment generates revenues primarily by delivering relevant, cost-effective online advertising. Businesses use our AdWords program and AdSense program to promote their products and services with advertising on both Google-owned properties and publishers’ sites across the web. Our business is primarily focused around the following key areas: search and display advertising, the Android operating system platform, consumer content through Google Play, enterprise, commerce and hardware products.

- **Telecom Italia**
  
  With 31 million mobile lines and 13 million connections to its fixed network, of which more than 6.9 million are broadband accesses, at the end of March 2014, Telecom Italia is Italy’s main ICT group. Abroad its strength is Brazil, where TIM Brasil, supplying 73.9 million lines, is a major player on the market. As it has done throughout its industrial history, the Group is focusing its strategy on innovation, and over the next three years the group will be investing 3.4 billion euros on the development of new generation technologies and cloud computing. The goal is to reach 50% of the Italian population with the new generation fixed ultrabroadband (Fibre, NGN) and 80% with the mobile network (4G, LTE) by the end of 2016.
The company’s range of offers - focusing on advanced and integrated solutions for consumers, businesses and institutions - includes: landline and mobile telecommunications, internet, digital content, cloud computing, office and system solutions. The offers are formulated by Telecom Italia, TIM and Olivetti, reliable and well-known brands, through which the Group maintains close links with its customers.

To offer the possibility to be always “connected” and able to access information, services and multimedia content with ease and speed, in addition to its advanced mobile and landline networks, Telecom Italia provides a wide range of applications and devices such as: smartphones, mobiles, PCs, tablets, e-readers, set top TV decoders, apps and cloud storage. While the recent agreement with Sky is a step towards a converging new generation platform that can offer customers the widest range of audiovisual content, starting, today, with major sporting events such as the FIFA World Cup on mobile devices.

Advanced and customizable solutions are dedicated to a diversified business environment: phone plans converging mobile and landline prices, high speed connectivity, an advanced platform for cloud computing for the virtualization of applications and infrastructures and, finally, a vast selection of applications for storing and managing data or controlling energy consumption. For schools, there are innovative products such as the Oliboard multimedia interactive whiteboard; to promote the take-up of ICT in the service sector, there are products and software to promote the use of digital signatures such as the Olipad Graphis tablet.

TIM Brasil has 73.9 million customers and a market share for the lines of 27%. In Brazil, too, the focus is on developing new generation infrastructure, with an investment of over 11 billion reais by the end of 2016.

**Fastweb**

FASTWEB is the largest alternative fixed-line telecommunications provider in Italy. The quality of FASTWEB’s service and its ability to meet customers’ needs are the two main assets of FASTWEB’s strategy.

FASTWEB’s history is consistent with this, both as first telecommunications provider in the world to build a next-generation full-IP network and as the first company to offer all market segments its voice and data services and a series of value-added applications, leveraging on this infrastructure. This radically innovative vision enables FASTWEB to benefit from a successful business model both in its offer to the residential market and to the business market, where the Company generates more than half of its revenues. Indeed, in this segment, FASTWEB has established its leadership as the principal alternative provider for large corporations and for the Public Administration. Therefore, in line with its history and its innovative strategy, FASTWEB has decided to further focus on the extension of its fibre optic infrastructure in order to provide high quality services to more Italian families and companies. FASTWEB has thus launched an innovative extension of its fibre optic infrastructure (using a fibre-to-the-cabinet architecture) and therefore, as of 2014, 20% of the Italian population will be reached by its network. FASTWEB is the only European alternative provider committed to a modernization plan which will benefit Italian infrastructure and provide ultrabroadband services on a national scale.

FASTWEB’s infrastructure responds to the changing needs not only of residential customers, but also to those of companies in need not only of faster connection speeds, but also of value added services, cloud computing applications, security and converging communications services. FASTWEB, over and above providing advanced fixed services, also offers mobile services to its customers in order to meet their needs both at home and on the move.

**A2A**

The A2A Group was set up in 2008 out of the desire to create a multiutility of a size consistent with the challenges dictated by the gradual opening of the services markets, keeping a close and special relationship with the local territory and the system of relations which distinguishes it.

Today the A2A Group is:

- one of the main players in the environmental sector in Italy with approximately 2.5 million tons of waste treated of which over an half is used for the production of electricity
- among the major district heating and gas operators in Italy with sales to end customers of 2,217 GWh in the district heating segment and over 2 billion cubic meters of gas distributed
- In 2011 the group achieved a turnover of Euro 6.5 billion

A2A is listed on the Italian Stock Exchange.
EARIE YOUNG ECONOMISTS’ ESSAY AWARDS

The EARIE Conference has always aimed to encourage and foster young researchers in industrial economics, and the Young Economists’ Essay Awards (YEEA) support that aim, in recognizing innovative, impressive work that is likely to have impact.

The criteria for the award are that the author (or all authors of a multiple-authored paper) must be under 35 years old, and have completed their PhDs less than 5 years ago. Each year one of the YEEAs recognizes work with a policy contribution and is dedicated to the late Paul Geroski.

This year close to 100 entries were considered by a committee consisting of John Asker (University of California Los Angeles), Heski Bar-Isaac (University of Toronto), Luís M.B. Cabral (NYU Stern), Liran Einav (Stanford University), Patrick Rey (Toulouse School of Economics), John Sutton (London School of Economics), Tommaso Valletti (Imperial College London and Università di Roma Tor Vergata).

The 2014 YEEA winners are:

Matt Backus, Cornell University, with the paper “WHY IS PRODUCTIVITY CORRELATED WITH COMPETITION?” (9th EARIE Paul Geroski Prize for the most significant policy contribution)

Daniel Garrett, Toulouse School of Economics, Renato Gomes, Toulouse School of Economics, and Lucas Maestri, FGV/EPGE, with the paper “COMPETITIVE SCREENING UNDER HETEROGENEOUS INFORMATION”

Shengyu Li, Durham University Business School, with the paper “A STRUCTURAL MODEL OF PRODUCTIVITY, UNCERTAIN DEMAND, AND EXPORT DYNAMICS”

Hearty congratulations to the 2014 YEEA winners!

The winners will be presented with their awards during the Opening Address at 1pm on Friday August 29 in Gobbi – Aula Magna

The annual EARIE Young Economists’ Essay Awards are sponsored by Elsevier

EARIE NEWS!

IJIO BEST ARTICLE OF THE YEAR AWARD

Beginning in 2007, the IJIO Editorial Board announced that authors of the two best articles published in the IJIO volume of the previous year shall win a money prize and an award certificate. This award was named ‘The Paul Geroski Best Article of the Year Prize’ in memory of Paul Geroski (IJIO Co-Managing Editor, 1987-1992) who passed away in 2005. Winners of the IJIO Geroski Prize were selected by the journal editors and announced in the last issue of the year (for winning articles appearing in the previous year’s volume of IJIO). Since 2012, this award has been renamed "IJIO Best Article of the Year Award" to avoid confusion with the Paul Geroski EARIE Young Economist Essay Awards

The winners of the 2014 “IJIO Best Article of the Year Award” are:

Peter Arcidiacono, Paul B. Ellickson, Peter Landry and David B. Ridley with the paper “Pharmaceutical followers” (volume 31, Issue 5, September 2013, Pages 538–553) and

Alexander White, with the paper “Search Engines: Left Side Quality Versus Right Side Profits” (in volume 31, Issue 6, November 2013, Pages 690–701)

EARIE ANNUAL CONFERENCE 2015

EARIE is pleased to announce that next year’s Conference will be held at Ludwig-Maximilians-Universität München, Munich, Germany. Tobias Kretschmer has kindly accepted the task of chairing the Local Organizing Committee.

Michelle Sovinsky, University of Zurich, has accepted the invitation to chair the 2015 Scientific Program Committee.

Further information will be released in autumn.
EARIE MILAN 2014 PROGRAM COMMITTEE

Chair: Heski Bar-Isaac (Rotman School of Management, University of Toronto)

Heski Bar-Isaac is an Associate Professor of Integrative Thinking and Business Economics at the Rotman School of Management, University of Toronto. He is currently serving as an editor of the Journal of Industrial Economics, and associate editor at Economic Journal and editorial advisor at the Canadian Journal of Economics. His work has focused on vertical relations and anti-trust, internet economics, and economic theories of reputation. Bar-Isaac has published in leading journals including RAND Journal of Economics, Journal of Industrial Economics, American Economic Review, and Review of Economic Studies.

The members of the EARIE 2014 Milan Scientific Program Committee are:

Victor Aguirregabiria 
Simon Anderson 
John Asker 
Paul Belleflame
Gary Biglaiser 
Francis Bloch
Luis M. B. Cabral 
Giacomo Calzolari
Carlo Cambini
Ramon Caminal
Estelle Cantillon
Guillermo Caruana 
Bruno Cassiman 
Jay-Pil Choi
Sofonis Clerides
Kenneth Corts
Pascal Courtay 
Gregory Crawford
Catherine De Fontenay
Gianni De Fraja
Jan De Loecker
Vincenzo Denicolo
Pierre Dubois
Anthony Dukes
Liran Einav
Natalia Fabra
Arthur Fishman
Chiara Fumagalli
Philippe Gagnepain
Alberto Galasso
Joshua Gans
Juanjo Ganuza
Paolo Garella
Alessandro Gavazza
Thomas Gehrig
David Genesove
Rachel Griffith
Paul Heidhues
Steffen Hoernig
Roman Inderst
University of Toronto
University of Virginia 
University of California, Los Angeles
Université catholique de Louvain
University of North Carolina
University Paris 1 Panthéon Sorbonne and Paris School of Economics
NYU Stern
University of Bologna
Politecnico di Torino
Institut d’Analyse Économique (CSIC)
Université Libre de Bruxelles
CEMFI, Madrid
IESE Business School and KJU Leuven
UNSW and Michigan State University
University of Cyprus
University of Toronto
University of Victoria
University of Zurich
Melbourne Business School
University of Nottingham and Università di Roma Tor Vergata
Princeton University
University of Leicester and University of Bologna
Toulouse School of Economics
University of Southern California
Stanford University
Universidad Carlos III de Madrid
Bar Ilan University
Bocconi University
Paris School of Economics
University of Toronto
University of Toronto
Universitat Pompeu Fabra
Università degli Studi di Milano
London School of Economics
University of Vienna
The Hebrew University of Jerusalem
University of Manchester and IFS
European School of Management and Technology
Universidade Nova de Lisboa
Goethe University Frankfurt and Imperial College London
University of Vienna
Toulouse School of Economics
Ludwig-Maximilians-Universität München
The Hebrew University of Jerusalem
Université libre de Bruxelles (ECARES)
CEMFI, Madrid
Universitat Autònoma de Barcelona
University of Exeter Business School
University of Rochester
VU University Amsterdam
University of Vienna and Tilburg University
London Business School
University of Mannheim
Duesseldorf Institute for Competition Economics (DICE)
Bocconi University
Universidade de Évora
University of Crete
Universidade Nova de Lisboa
Charles River Associates
Université Paris-Dauphine
Wilfrid Laurier University
The University of Edinburgh
LUISS Guido Carli
University of Mannheim
University of Zurich
Ludwig-Maximilians-Universität München
University of Copenhagen
University of Leuven
SITE-Stockholm and Universita’ di Roma Tor Vergata
Tel Aviv University
Norwegian School of Economics
University of Leuven
MIT Sloan
Imperial College London and Università di Roma Tor Vergata
University of Leuven
Athena University of Economics and Business
University of Leuven
University of California, Berkeley
University of Warwick
University of British Columbia
National University of Singapore
Università di Roma Tor Vergata
University of Vienna
University of Mannheim
Clerides
Doh-Shin Jeon
Toulouse School of Economics
Inés Macho-Stadler
Robin Mason
Jeanine Mikklos-Thal
Jose-Luis Moraga
Wieland Müller
David Myatt
Volker Nocke
Hans-Theo Normann
Marco Ottaviani
Pedro Pereira
Pedro Pita Barros
Pierre Regibeau
Regis Renault
Bradley Ruffle
Jozef Sakovics
Fabiano Schwivardi
Philipp Schmidt-Dengler
Armin Schmutzler
Monika Schnitzer
Christian Schultz
Howard Smith
Michelle Sovinsky
Giancarlo Spagnolo
Yossi Spiegel
Frode Steen
Otto Toivanen
Catherine Tucker
Tommaso Valletti
Arthur Fishman
Paolo Garella
Alessandro Gavazza
Thomas Gehrig
David Genesove
EARIE MILAN 2014 KEYNOTE ADDRESSES AND INVITED SESSIONS

KEYNOTE ADDRESSES

Thursday August 28, 13:15
Matthew Gentzkow
"Partisan Media and Democracy: Historical Lessons from US Newspapers"
Chair: Patrick Rey, EARIE President (Toulouse School of Economics)

Matthew Gentzkow is Richard O. Ryan Professor of Economics and Neubauer Faculty Fellow at the University of Chicago Booth School of Business. He studies empirical industrial organization and political economy, with a specific focus on media industries. Gentzkow received an Alfred P. Sloan Research Fellowship in 2009, and the 2014 John Bates Clark Medal, given by the American Economic Association to the American economist under the age of forty who has made the most significant contribution to economic thought and knowledge. He has also been awarded several National Science Foundation grants for research on media, and a Faculty Excellence Award for teaching. He was educated at Harvard University, where he earned a bachelor’s degree in 1997, a master’s degree in 2002, and a PhD in 2004 in economics.

Friday August 29, 13:15
Michael Whinston
"Equilibria in Health Exchanges: Adverse Selection vs. Reclassification Risk"
Chair: John Sutton, EARIE President-Elect (London School of Economics)

Michael D. Whinston is Professor of Economics and Sloan Fellows Professor of Management in the Department of Economics and the Sloan School of Management at MIT. He is an elected Fellow of the American Academy of Arts and Sciences, and a Fellow of the Econometric Society. His research has covered a variety of topics in microeconomics and industrial organization, including firm behavior in oligopolistic markets, antitrust, game theory, the design of contracts and organizations, law and economics, and most recently health economics. Whinston is a co-author of the leading graduate textbook in microeconomics, Microeconomic Theory, and is the author of Lectures on Antitrust Economics [The MIT Press, 2006]. Most recently he coauthored Microeconomics, an intermediate microeconomics text. Whinston’s work has been widely published in leading journals including the RAND Journal of Economics, Quarterly Journal of Economics, American Economic Review, Econometrica, Journal of Economic Perspectives, Journal of Political Economy, and Review of Economics Studies.

Friday August 29, 16:30
EARIE Presidential Address
Patrick Rey
"On Multilateral Vertical Relations"
Chair: Luis M. B. Cabral, EARIE Past President (Stern School of Business, New York University)

Patrick Rey is Professor of Economics at the Toulouse School of Economics and research director at the Institut d’Economie Industrielle (IDEI), which he previously headed. His current themes of research include Industrial Organization, Regulation and Competition Policy, Innovation and Intellectual Property. He is a fellow of the Econometric Society and the European Economic Association, and co-founder of the Association for Competition Economics (ACE). His work has been widely published in leading journals such as Econometrica, the American Economic Review, the Review of Economic Studies, the Journal of the European Economic Association, and top field journals such as the RAND Journal of Economics, the International Journal of Industrial Organization or the Journal of Industrial Economics.

INVITED SESSIONS

Friday, 29 August

14:45
Platforms and Policy
Chair: Cristina Caffarra (Charles River Associates)
- Andrei Hagiu (Harvard Business School)
  "Multi-Sided Platforms, Resellers, One-Sided Platforms and Vertical Integration"
- Robin Lee (Harvard University)
  "Negotiated Input Prices in Intermediated Markets"

16:45
Law and Economics
Chair: Lorenzo Coppi (Compass Lexecon)
- Luis Kaplow (Harvard Law School)
  "Market Definition, Market Power, and Competition Policy"
- Kathy Spier (Harvard Law School)
  "Bundling and Quality Assurance"

Saturday, 30 August

11:30
Selling Mechanisms
Chair: Martin Peitz (University of Mannheim)
- James Dana (Northeastern University)
  "Screening on Time of Purchase"
- David Myatt, London Business School (co-authored with Justin P. Johnson, Cornell University)
  "The Properties of Product Line Prices"
- Andrew Sweeting (University of Maryland)
  "Designing Auctions When Entry is Endogenous and Selective"
14:30
Inside Organizations  
Sponsored by Telecom Italia

- Maria Guadalupe (INSEAD)
  “Birth of a Multinational”

- Raffaella Sadun (Harvard Business School), co-authored with Oriana Bandiera (London School of Economics) and Andrea Prat (Columbia University)
  “Managing the Family Firm: Evidence from the Use of Time of CEOs”

✈ Sunday, 31 August

11:30
Advice

- Roman Inderst (Goethe University Frankfurt and Imperial College London)
  “Nonlinear Incentives and the Suitability of Advice”

- Navin Kartik (Columbia University), co-authored with Frances Xu Lee and Wing Suen
  “Does Competition Promote Disclosure?”

14:30

Patents and Cumulative Innovation

- Hugo Hopenhayn (University California, Los Angeles), co-authored with Francesco Squintani (University of Warwick)
  “On the Direction of Innovation”

- Mark Schankerman (London School of Economics), co-authored with Alberto Galasso (University of Toronto)
  “Patents and Cumulative Innovation: Causal Evidence from the Courts”

Detailed Scientific Program

✈ FRIDAY, 29 AUGUST

10:00
Registration

12:00 - 13:00  Lunch

13:00 - 13:15  Opening Address

13:15 - 14:30  Keynote: Matthew Gentzkow

KEYNOTE (GENTZKOW)
Chairperson: Patrick Rey, Toulouse
Room: Gobbi - Aula Magna

PARTISAN MEDIA AND DEMOCRACY: HISTORICAL LESSONS FROM US NEWSPAPERS
Matthew Gentzkow, University of Chicago Booth School of Business

14:45 - 16:15  Parallel Sessions 1

14:45 - 16:15  ANTITRUST
Chairperson: Stephen King, Monash University
Room: N10

INSTITUTIONAL DESIGN AND ANTITRUST EVIDENTIARY STANDARDS
J-Philippe Tropeano, Universite de Paris 1 Paris School of Economics
Co-Author(s): Andreea Cosnita, Universite Paris Ouest

THE COMMITMENT-DECISION PROCEDURE FOR ANTITRUST INFRINGEMENT: A CRITICAL APPRAISAL
Axel Gautier, University of Liege
Co-Author(s): Nicolas Petit, University of Liege

COLLUSION AND COMPLIANCE WITH LEGAL UNCERTAINTY AND IMPERFECT INFORMATION
Johannes Paha, Justus-Liebig-University Giessen

14:45 - 16:15  COLLUSION IN DIFFERENT SETTINGS
Chairperson: Daniel Garcia, Universitat Wien
Room: N13

THEORY OF SEMI-COLLUSION IN THE LABOR MARKET
Pedro Gonzaga, CEF.UP and Faculty of Economics of University of Porto
Co-Author(s): António Brandão, CEF.UP and Faculty of Economics, University of Porto and Helder Vasconcelos, CEF.UP and Faculty of Economics, University of Porto

COLLUSION AND BIASED TOURNAMENTS
Zhijun Chen, University of Auckland

FORWARD TRADING AND COLLUSION IN SUPPLY FUNCTIONS
Nikolas Wölfing, Centre for European Economic Research (ZEW), Mannheim
14:45 - 16:15 | ENERGY MARKETS I
Chairperson: Monica Giulietti, University of Warwick

**GERMAN ENERGY MARKET FALLOUT FROM THE JAPANESE EARTHQUAKE**
Sven Heim, ZEW Centre for European Economic Research

**MARKET POWER AND INVESTMENT IN RENEWABLE ELECTRICITY GENERATION**
Nihat Misir, Copenhagen Business School

**STRATEGIC WITHHOLDING THROUGH PRODUCTION FAILURES**
Ewa Lazarczyk Carlson, Stockholm School of Economics; Research Institute of Industrial Economics (IFN)
Co-Author(s): Sara Fogelberg, Stockholm University, Research Institute of Industrial Economics

14:45 - 16:15 | FINANCING R&D
Chairperson: Otto Toivanen, University of Leuven

**HOW TO PERSISTENTLY FINANCE INNOVATION: A PANEL-DATA STUDY ON EXPORTING FIRMS IN SWEDEN**
Pardis Nabavi, Royal Institute of Technology
Co-Author(s): Hans Lööf, Royal Institute of Technology

**THE PARTICIPATION OF NEW TECHNOLOGY-BASED FIRMS IN EU FUNDED R&D PARTNERSHIPS: THE ROLE OF VENTURE CAPITAL**
Massimo Gaetano Colombo, Politecnico di Milano
Co-Author(s): Diego D’Adda, Università Politecnica delle Marche and Lorenzo Henri Pirelli, European Court of Auditors

**R&D FINANCING CONSTRAINTS OF YOUNG AND OLD INNOVATION LEADERS IN THE EU AND THE US**
Michele Cincera, Université Libre de Bruxelles
Co-Author(s): Julien Ravec, Université Libre de Bruxelles and Reinhilde Veugelers, Katholieke Universiteit Leuven

14:45 - 16:15 | GOVERNANCE AND CORPORATE RESPONSIBILITY
Chairperson: Jean de Bettignies, Queen’s University

**BUSINESS ASSOCIATIONS, LOBBYING AND WELFARE**
Maria Larraín Aylwin, Tilburg University, TILEC
Co-Author(s): Jens Pruefer, Tilburg University, TILEC

**TRADE, TECHNOLOGIES, AND THE EVOLUTION OF CORPORATE GOVERNANCE**
Jan Schymik, University of Munich

**CORPORATE SOCIAL RESPONSIBILITY AS AN AGENCY DEVICE**
Linda Toolsema, University of Groningen
Co-Author(s): Yohanes Eko Riyanto, Nanyang Technological University

14:45 - 16:15 | MACROECONOMIC IMPACTS ON MARKETS
Chairperson: Florin Maican, Research Institute of Industrial Economics (IFN) and University of Gothenburg

**WHY IS PRODUCTIVITY CORRELATED WITH COMPETITION?**
Matt Backus, Cornell University

**MARKUPS DYNAMICS WITH CUSTOMER MARKETS**
Andrea Pozzi, Einaudi Institute for Economics and Finance
Co-Author(s): Luigi Piaciello, Einaudi Institute for Economics and Finance and Nicholas Trachter, Federal Reserve Bank of Richmond

**PRICE FLEXIBILITY IN BRITISH SUPERMARKETS: MODERATION AND RECESSION**
Michael Waterson, University of Warwick
Co-Author(s): Huw Dixon, Cardiff Business School, Paul Dobson, University of East Anglia, Norwich Business School and Jonathan Seaton, Loughborough University

14:45 - 16:15 | PATENTS: EMPIRICS
Chairperson: Michele Bernini, University of Sheffield, University of Trento

**PATENT RIGHTS AND RESEARCHER INCENTIVES FOR KNOWLEDGE PRODUCTION AND DISCLOSURE: EVIDENCE FROM A NATURAL EXPERIMENT IN GERMANY**
Katrin Hussinger, University of Luxembourg
Co-Author(s): Dirk Czarnitzki, Thorsten Doerr, Paula Schliessler, and Andy Toole

**ENTRY AND PATENTING IN THE PHARMACEUTICAL INDUSTRY**
Maria Letizia Giorgetti, Università Degli Studi Di Milano
Co-Author(s): Maria Luisa Mancusi, Università Cattolica del Sacro Cuore, Milano

**PATENTS AS QUALITY SIGNALS? THE IMPLICATIONS FOR FINANCING CONSTRAINTS ON R&D**
Hanna Hottenrott, University of Dusseldorf
Co-Author(s): Dirk Czarnitzki, and Bronwyn H. Hall
14:45 - 16:15  PHYSICIAN AND CEO PAY FOR PERFORMANCE  Room N20

**Chairperson: Kurt Richard Brekke, Norwegian School of Economics**

**ARE PHYSICIAN FEES RESPONSIVE TO COMPETITION?**  
Philippe Choné, CREST-ENSAE  
Co-Author(s): Elise Coudin, CREST-ENSAE and Anne Pla, DREEs  

**PAY FOR PERFORMANCE, CONTRACTUAL CHOICE AND MATCHING. THE CASE OF GENERAL PRACTITIONERS IN ENGLAND.**  
Mario Pozzino, University of Manchester, Economics  
Co-Author(s): Eleonora Fichera, Centre for Health Economics, University of Manchester  

**HEADS I WIN, TAILS YOU LOSE? A CAREER ANALYSIS OF EXECUTIVE PAY AND CORPORATE PERFORMANCE**  
Ian Gregory-Smith, University of Sheffield  
Co-Author(s): Brian Main, University of Edinburgh  

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14:45 - 16:15  PRODUCT DESIGN  Room N14

**Chairperson: Konstantinos Serfes, Drexel University**

**TARGETED PRODUCT DESIGN: LOCATING INSIDE THE SALOP CIRCLE**  
Guillermo Caruana, CEMFI  
Co-Author(s): Heski Bar-Isaac, U. Toronto and Vicente Cuñat, LSE  

**COMPETITION WITH TARGETED PRODUCT DESIGN: PRICE, VARIETY, AND WELFARE**  
Miguel Gonzalez-Maestre, Universidad de Murcia  
Co-Author(s): Granero Luis, Universitat de Valencia  

**STRATEGIC PRODUCT REDESIGN**  
Sencer Ecer, Istanbul Technical University  

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14:45 - 16:15  SEARCH: EMPIRICS  Room N17

**Chairperson: Jose-Luis Moraga, VU University Amsterdam**

**CONSUMER SEARCH FRICTIONS ON THE INTERNET**  
Gregory Jolivet, University of Bristol  
Co-Author(s): Helene Turon, University of Bristol  

**INFORMATION AND PRICE DISPERSION: EVIDENCE FROM RETAIL GASOLINE**  
Dieter Pennerstorfer, Austrian Institute of Economic Research  
Co-Author(s): Weiss Christoph, Vienna University of Economics and Business, Philipp Schmidt-Dengler, University of Mannheim, also affiliated with CEPR, CES-Ifo, and ZEW, Nicolas Schutz, University of Mannheim and Biliana Yontcheva, Vienna University of Economics and Business  

**MEASURING THE EFFECTS OF SEARCH COSTS ON EQUILIBRIUM PRICES AND PROFITS**  
Tiago Pires, University of North Carolina  

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**Chairperson: Jose-Luis Moraga, VU University Amsterdam**

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14:45 - 16:15  PLATFORMS AND POLICY  Room N01

**Chairperson: Cristina Caffarra, Charles River Associates**

**MULTI-SIDED PLATFORMS, RESELLERS, ONE-SIDED PLATFORMS AND VERTICAL INTEGRATION**  
Andrei Hagiu, Harvard Business School  

**NEGOTIATED INPUT PRICES IN INTERMEDIATED MARKETS**  
Robin Lee, Stern School of Business, New York University  

16:15 - 16:45  Coffee Break

16:45 - 18:45  Parallel Sessions 2

16:45 - 18:45  AUCTIONS: EMPIRICS  Room N10

**Chairperson: Matt Backus, Cornell University**

**BID TAKERS OR MARKET MAKERS? THE EFFECT OF AUCTIONEERS ON AUCTION OUTCOMES**  
Nicola Lacetera, University of Toronto  
Co-Author(s): Bradley Larsen, stanford University, Devin Pope, University of Chicago and Justin Sydnor, University of Wisconsin  

**MAY THE MOST EXPERIENCED BIDDER WIN: WHY DO MORE EXPERIENCED BIDDERS SHADE LESS?**  
Nikita Koptyug, SSE  

**RESERVE PRICES IN ONLINE AUCTIONS: THEORY AND EVIDENCE**  
Ya-Ting Yu, Academia Sinica  
Co-Author(s): Kong-Pin Chen, Academia Sinica, Hong-pin Lai, National Chung Cheng University and Chang-Ching Lin, Academia Sinica  

**FORECLOSURE AUCTIONS, TWO-SIDED PRIVATE INFORMATION, AND SECURITIZATION**  
Andras Niedermayer, University of Mannheim  
Co-Author(s): Artym Shneyerov, Concordia University and Pai Xu, Hong Kong University  

16:45 - 18:45  ENTRY, EXIT, INVESTMENT AND PRODUCTIVITY  Room N21

**Chairperson: Janne Tukiainen, Government Institute for Economic Research**

**PRODUCTIVITY GROWTH IN THE RETAIL SECTOR: ENTRY, EXIT, AND REALLOCATION**  
Yoonsoo Lee, Sogang University  
Co-Author(s): Janghee Cho, Sogang University and Hyunbae Chun, Sogang University  

**ESTIMATION AND COUNTERFACTUALS IN DYNAMIC STRUCTURAL MODELS USING AN EUCLER EQUATIONS POLICY-ITERATION MAPPING**  
Avind Maesan, University of Calgary  
Co-Author(s): Victor Aguirregabiria, University of Toronto
ESTIMATION OF FIRM-SPECIFIC MARKUPS IN THE IRON ORE MARKET - A STOCHASTIC FRONTIER ANALYSIS APPROACH
Robert Germeshausen, Centre for European Economic Research (ZEW)
Co-Author(s): Timo Panke, Institute of Energy Economics, University of Cologne and Heike Wetzel, Institute of Energy Economics, University of Cologne; Department of Economics, University of Cologne

INVESTMENT AND UNCERTAINTY WITH TIME TO BUILD: EVIDENCE FROM US COPPER MINING
Margaret Slade, University of British Columbia

16:45 - 18:45

ENVIRONMENTAL POLICY
Room N17
Chairperson: Thomas Renström, Durham University Business School

UNILATERAL CLIMATE POLICY AND FOREIGN DIRECT INVESTMENT WITH FIRM AND COUNTRY HETEROGENEITY
Francesca Sanna-Randaccio, DIAG Sapienza Università di Roma
Co-Author(s): Roberta Sestini, Sapienza University of Rome

POLLUTION AND SHARE OWNERSHIP DISTRIBUTION
Laura Marsiliani, Durham University Business School
Co-Author(s): Xiaoyan Liu, Durham University Business School and Thomas RENSTROM, Durham University Business School

HEODOIC VS ENVIRONMENTAL QUALITY: WHICH POLICY CAN HELP IN LOWERING POLLUTION EMISSIONS?
Cecilia Vergari, Department of Economics, University of Bologna
Co-Author(s): Andrea Mantovani, Department of Economics, University of Bologna

16:45 - 18:45

HEALTH INSURANCE
Room N12
Chairperson: Robin Lee, Stern School of Business, New York University

THE CONSEQUENCES OF A PUBLIC HEALTH INSURANCE OPTION: EVIDENCE FROM MEDICARE PART D
Daniel Miller, Clemson University
Co-Author(s): Junghoon Yeo, Singapore Management University

ASIMMETRIC INFORMATION IN THE CHILEAN PRIVATE HEALTH INSURANCE MARKET
Dolores de la Mata, Universidad del Rosario
Co-Author(s): Matilde Machado, Universidad Carlos III de Madrid and Nieves Valdés, Universidad Adolfo Ibáñez

LIMTED ATTENTION AND THE DEMAND FOR HEALTH INSURANCE
Markus Fels, Karlsruhe Institute of Technology

OPTIMAL CO-PAYMENT POLICY IN HEALTH CARE: COMPETITION, OWNERSHIP STRUCTURE AND QUALITY PROVISION
Mikheil Tombak, University of Toronto
Co-Author(s): Rune Stenbacka, Hanken School of Economics

16:45 - 18:45

OLIGOPOLY THEORY I
Room N03
Chairperson: Sjaak Hurkens, Institute for Economic Analysis

STRATEGIC PROJECT ADOPTION: WHEN TO KEEP CAPACITY FREE AND A RIVAL BUSY
Sidartha Gordon, Sciences Po, Department of Economics
Co-Author(s): VIDYA ATAL, Montclair State University and TALIA BAR, University of Connecticut

STACKELBERG VERSUS COURNOT OLIGOPOLY WITH PRIVATE INFORMATION
Eray Cumbul, Post Doctoral Research Fellow

16:45 - 18:45

PLATFORMS
Room N18
Chairperson: Markus Reisinger, WHU - Otto Beisheim School of Management

INTERMEDIATED MATCHING
Vinay Ramani, Indian Institute of Management Udaipur
Co-Author(s): Thomas, Joseph, Indian Institute of Management Udaipur

PLATFORM CONTRACTING WITH COMPLEMENTORS: COLLEUSIVE QUALITIES, VALUE CREATION, AND PLATFORM PRICING
Wolfgang Gick, Harvard, Center for European Studies and Free University of Bozen/Bolzano

PLATFORM PRICING AND DURABILITY
Toker Doganoglu, University of Wuerzburg

STATEGIC DIFFERENTIATION BY BUSINESS MODELS: FREE-TO-AIR AND PAY-TV’S
Michele Polo, Bocconi University
Co-Author(s): Emilio Calvano, CSEF University of Naples
16:45 - 18:45

**PRICE DISCRIMINATION AND NAIVITY**

Chairperson: Philippe Choné, CREST-ENSAE

**COMPETITIVE SCREENING UNDER HETEROGENEOUS INFORMATION**
Daniel Garrett, Toulouse School of Economics
Co-Author(s): Renato Gomes, Toulouse School of Economics and Lucas Maestri, Toulouse School of Economics

**TARGETED PRICING, CONSUMER MYOPIA AND INVESTMENT IN CUSTOMER-TRACKING TECHNOLOGY**
Irina Baye, Düsseldorf Institute for Competition Economics (DICE)
Co-Author(s): Geza Sapi, Düsseldorf Institute for Competition Economics (DICE)

**USING INFORMATION ABOUT NAIVETE TO PRICE DISCRIMINATE**
Paul Heidhues, ESMT Berlin
Co-Author(s): Botond Koszegi, Central European University

**ANALYSIS OF PRE-ORDER STRATEGIES WITH THE PRESENCE OF EXPERIENCED CONSUMERS**
Chenhang Zeng, Shandong University

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16:45 - 18:45

**PRODUCTIVITY**

Chairperson: Shengyu Li, Durham University Business School

**HUMAN CAPITAL, FIRM CAPABILITIES AND PRODUCTIVITY GROWTH**
Stijn Vanormelingen, KU Leuven@HU Brussel
Co-Author(s): Ilke Van Beveren, KU Leuven

**PRODUCTIVITY AND DEMAND SHOCKS, ADJUSTMENT COSTS, AND MARKET STRUCTURE IN HIGH-TECH SERVICES**
Florin Maican, Research Institute of Industrial Economics (IFN) and University of Gothenburg

**WHAT DOES (OR DOES NOT) DETERMINE PERSISTENT CORPORATE HIGH GROWTH?**
Federico Tamagni, Universitas Mercatorum, Rome and Scuola Sant’Anna, Pisa
Co-Author(s): Stefano Bianchini, BETA - University of Strasbourg and Giulio Bottazzi, Scuola Superiore Sant’Anna, Pisa

**INPUT ESSENTIALITY AND THE PROPAGATION OF IDIOSYNCRATIC SHOCKS IN PRODUCTION NETWORKS**
Julien Sauvagnat, ENSAE-CREST
Co-Author(s): Jean-Noel Barrot, MIT Sloan

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16:45 - 18:45

**SIGNALLING AND REPUTATION**

Chairperson: Heski Bar-Isaac, University of Toronto

**A DYNAMIC MODEL OF PRICE SIGNALLING, CONSUMER LEARNING AND PRICE ADJUSTMENT**
Matthew Osborne, University of Toronto
Co-Author(s): Adam Shapiro, Federal Reserve Bank of San Francisco

**SIGNALLING QUALITY WITH INITIALLY REDUCED ROYALTY RATES**
Heiko Karle, ETH Zurich
Co-Author(s): Christian Staat, ECARES, ULB

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16:45 - 18:45

**SIGNALLING WITH COSTLY ACQUISITION OF SIGNALS**
Ennio Bilancini, University of Modena and Reggio Emilia
Co-Author(s): Leonardo Boncinelli, University of Pisa

**INCENTIVES AND REPUTATION WHEN NAMES CAN BE REPLACED: VALJEAN REINVENTED AS MONSIEUR MADELEINE**
Felipe Zurita, Pontificia Universidad Católica de Chile
Co-Author(s): Bernardita Vial, Pontificia Universidad Católica de Chile

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16:45 - 18:45

**STRUCTURAL ESTIMATION**

Chairperson: Gregory Jolivet, University of Bristol

**THE ILLIQUIDITY OF WATER MARKETS**
Javier Donna, The Ohio State University
Co-Author(s): Javier Donna, The Ohio State University and Jose-Antonio Espin-Sanchez, Northwestern University

**WHAT LED TO THE BAN ON SAME-SEX MARRIAGE IN CALIFORNIA?: STRUCTURAL ESTIMATION OF VOTING DATA ON PROPOSITION 8**
Vardges Levonyan, ETH

**NONPARAMETRIC ESTIMATION OF A CLASS OF CONTRACT MODELS**
Andreea Enache, Paris School of Economics and CREST
Co-Author(s): JEAN-PIERRE FLORENS, TOULOUSE SCHOOL OF ECONOMICS

**IDENTIFICATION AND ESTIMATION OF PRODUCTION FUNCTIONS WITH HETEROGENEOUS FIRMS**
Jorge Balat, Johns Hopkins University
Co-Author(s): Yuya Sasaki, Johns Hopkins University

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16:45 - 18:45

**VERTICAL INTEGRATION**

Chairperson: Nikos Vettas, Athens University of Economics and Business

**A PRICE THEORY OF VERTICAL AND LATERAL INTEGRATION UNDER TWO-SIDED PRODUCTIVITY HETEROGENEITY**
Konstantinos Serfes, Drexel University

**STRATEGIC OUTSOURCING AND QUALITY CHOICE: IS A VERTICAL INTEGRATION MODEL SUSTAINABLE?**
Yoshinari Miyamoto, Osaka University of Economics and Law

**THE EFFECTS OF VERTICAL INTEGRATION ON PRODUCT INNOVATION**
Ping Lin, Lingnan University of Hong Kong
Co-Author(s): Wen Zhou, Hong Kong University

**THE STRATEGIC VALUE OF PARTIAL VERTICAL INTEGRATION**
Raffaele Fiocco, University of Mannheim
16:45 - 18:15  Invited Session 2 - Law And Economics

16:45 - 18:15  LAW AND ECONOMICS  
Chairperson: Lorenzo Coppi, Compass Lexecon

MARKET DEFINITION, MARKET POWER, AND COMPETITION POLICY
Luis Kaplow, Harvard Law School
BUNDLING AND QUALITY ASSURANCE
Kathy Spier, Harvard Law School

18:45 - 21:00  Welcome Reception

SATURDAY, 30 AUGUST

09:00 - 11:00  Parallel Sessions 3

09:00 - 11:00  ASYMMETRIC INFORMATION  
Chairperson: Daniel Garrett, Toulouse School of Economics
EXPORTING TO BYPASS WEAK INSTITUTIONS
Anthony Creane, University of Kentucky
Co-Author(s): Thomas Jentschko, Michigan State University
INTERJURISDICTIONAL COMPETITION WITH ADVERSE SELECTION
Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis
SEQUENTIAL BARGAINING WITH DELAY
Gyula Seres, Tilburg University
DYNAMIC ADVERSE SELECTION WITH A SHARED SIGNAL BEFORE TRADE
Saara Hamalainen, University of Helsinki and HECER

09:00 - 11:00  AUCTIONS, BID RIGGING AND ALLIANCE  
Chairperson: Jorge Balat, Johns Hopkins University
DETECTING LARGE-SCALE COLLUSION IN PROCUREMENT AUCTIONS
Jun Nakabayashi, Tohoku University
Co-Author(s): Kei Kawai, NYU Stern
SCREENING FOR BID RIGGING – DOES IT WORK?
David Imhof, Swiss Competition Commission and Yavuz Karagük, Swiss Competition Commission
ARE STRUCTURAL ESTIMATES OF ASYMMETRIC FIRST-PRICE AUCTION MODELS CREDIBLE? SEMI & NONPARAMETRIC SCRUTINIZATIONS
Hisayuki Yoshimoto, University of Glasgow, Adam Smith Business School
Co-Author(s): Kirill Chernomaz, San Francisco State University, Economics
MODERATING ALLIANCES
Bettina Röse, University of Zurich
Co-Author(s): Dan Kovenock, Chapman University, ESI

09:00 - 11:00  COMPETITION POLICY  
Chairperson: Lars Særgard, Norwegian School of Economics and Business Administration
COMPETITION POLICY AND FINANCIAL DISTRESS
Marco Ottaviani, Bocconi University
Co-Author(s): Ezra Friedman, Northwestern University School of Law
COMPETITION POLICY IN INNOVATIVE INDUSTRIES
Jacob Seifert, University of St Andrews
A PRINCIPAL-AGENT MODEL OF COMPETITION LAW COMPLIANCE
Daniel Herold, Justus-Liebig-University Gießen
INSPECTING CARTELS
Yosuke Yasuda, Osaka University
Co-Author(s): Takako Fujiiwara-Greve, Keio University
ENTREPRENEURSHIP
Chairperson: Mario Daniele Amore, Bocconi University

LEARNING ENTREPRENEURSHIP FROM OTHER ENTREPRENEURS?
Fabiano Schivardi, EIEF Rome
Co-Author(s): Luigi Guiso, EIEF and Luigi Pistaferri, Stanford

SERIAL ENTREPRENEURSHIP, LEARNING BY DOING AND SELF-SELECTION
Anabela Carneiro, University of Porto
Co-Author(s): Vera Rocha, Universidade do Porto, CEF.UP and Celeste Varum, Universidade de Aveiro

WORKERS’ SKILLS AND THE POST-ENTRY DYNAMICS OF NEW SPIN-OFFS
Vera Rocha, University of Porto
Co-Author(s): Celeste Amorim Varum, University of Aveiro and Anabela Carneiro, University of Porto

GOVERNMENTAL AND INDEPENDENT VENTURE CAPITAL INVESTMENTS IN EUROPE: A FIRM-LEVEL PERFORMANCE ANALYSIS
Luca Grilli, Politecnico di Milano
Co-Author(s): Douglas Cumming, York University - Schulich School of Business and Samuele Murtinu, Politecnico di Milano

EVALUATION OF RESEARCH AND INNOVATION
Chairperson: Maria Luisa Mancusi, Università Cattolica del Sacro Cuore, Milano

NATIONAL OR INTERNATIONAL PUBLIC FUNDING? SUBSIDIES OR LOANS? EVALUATING THE INNOVATION IMPACT OF R&D SUPPORT PROGRAMMES
Elena Huergo, GRIPICO-Complutense University of Madrid
Co-Author(s): Lourdes Moreno, GRIPICO-Complutense University of Madrid

ABOVE A SWAMP: A THEORY OF HIGH-QUALITY SCIENTIFIC PRODUCTION
Lorenzo Zirulà, University of Bologna
Co-Author(s): Bralind Kiri, University of Bologna and Nicola Lacetera, University of Toronto

THE EFFECTIVENESS OF R&D TAX CREDITS
Russell Thomson, The University of Melbourne

INTERNATIONAL COMPARISON OF R&D SUBSIDY ALLOCATION PROCESS: EVIDENCE FROM 5 EU COUNTRIES
Otto Toivanen, University of Leuven
Co-Author(s): Dirk Czarnecki, KU Leuven, Elena Huergo, Complutense Madrid, Mila Koehler, KU Leuven, Pierre Mohnen, University of Maastricht, Sebastian Pacher, University of Maastricht and Tuomas Takalo, Bank of Finland

HIGHER EDUCATION
Chairperson: Caroline Elliott, University of Huddersfield

COMPETITION, SELECTIVITY, AND MOOCS IN HIGHER EDUCATION
Lynne Pepall, Tufts University
Co-Author(s): Dan Richards, Tufts University

DOMINANCE RELATIONS AND RANKING WHEN BOTH QUANTITY AND QUALITY MATTER - APPLICATIONS TO US UNIVERSITIES AND ECON. DEPARTMENTS
Nicolás Carayol, Univ Bordeaux 4

PUBLIC SUPPORT FOR R&D AND THE EDUCATIONAL MIX OF R&D EMPLOYEES
Michel Dumont, Federal Planning Bureau Belgium
Co-Author(s): Teirlinck Peter, Belgian Science Policy Office and André Spithoven, Belgian Science Policy Office

UNIVERSITY COMPETITION AND TRANSNATIONAL EDUCATION: THE CHOICE OF BRANCH CAMPUS
Joanna Poyago-Theotoky, La Trobe University
Co-Author(s): Alessandro Tampieri, University of Luxembourg

IO AND EMPLOYMENT
Chairperson: Ian Gregory-Smith, University of Sheffield

PRODUCTIVITY IN GERMAN MANUFACTURING FIRMS: DOES FIXED-TERM EMPLOYMENT MATTER?
Alexander Schiersch, DIW Berlin
Co-Author(s): Sebastian Nielen, IAW Tübingen

EMPLOYMENT EFFECTS OF MERGERS AND ACQUISITIONS: A CONTINUOUS TREATMENT APPROACH
Benjamin Furlan, University of Salzburg

DO GREEN INNOVATIONS STIMULATE EMPLOYMENT? – FIRM-LEVEL EVIDENCE FROM GERMANY
Bettina Peters, ZEW Centre for European Economic Research
Co-Author(s): Georg Licht, ZEW Centre for European Economic Research

INDUSTRY SHUTDOWN RATES AND PERMANENT LAYOFFS: EVIDENCE FROM FIRM-WORKER MATCHED DATA
Robert Petrunia, Lakehead University
Co-Author(s): Kim Huynh, Bank of Canada, Yuri Ostrovsky, Statistics Canada and Marcel Voia, Carleton University

MERGERS: EMPIRICS
Chairperson: Tomaso Duso, DIW Berlin and DICE

MARKET VALUE, MERGERS, AND MARKET SHARE: EVIDENCE FROM A PANEL OF US FIRMS
Mahdiyeh Entezarkheir, Huron at University of Western Ontario
Co-Author(s): Sen Anindya, University of Waterloo

MERGERS, MERGER WAVES AND THE DISTRIBUTION OF TOBIN'S Q
Zafeira Kastrinaki, University of Bath
Co-Author(s): Paul Stoneman, Warwick Business school
09:00 - 11:00  VERTICAL RELATIONS
Chairperson: Noriaki Matsushima, ISER, Osaka University
Room N17

RESALE PRICE MAINTENANCE WITH SECRET CONTRACTS AND RETAIL SERVICE EXTERNALITIES
Bjørn Olav Johansen, University of Bergen
Co-Author(s): Tommy Staahl Gabrielsen, University of Bergen

WHO BENEFITS FROM RESALE-BELOW-COST LAWS?
Akira Miyaoka, Graduate School of Economics, Osaka University
Co-Author(s): Noriaki Matsushima, Institute of Social and Economic Research, Osaka University

VERTICAL RESTRAINTS AND INTERNET RETAILING
Johannes Muthers, Uni Würzburg
Co-Author(s): Matthias Hunold, DG Comp, EU Commission

RENEGOTIATION AND BELOW-COST PRICING IN SEQUENTIAL CONTRACTING
Igor Muraviev, Bielefeld University (IMW)

11:00 - 11:30  Coffee Break

11:30 - 13:00  Parallel Sessions 4

11:30 - 13:00  COLLUSION: EMPIRICS
Chairperson: Pedro Pereira, AdC and CEFAGE-UE
Room N14

THE IMPACTS OF COMPETITION, COOPERATION AND REGULATORY INTERVENTION ON FEES IN THE BRITISH INDEPENDENT SCHOOL SECTOR
Caroline Elliott, University of Huddersfield
Co-Author(s): Palitha Konara, University of Huddersfield and Yingqi Wei, Leeds University

HOW MUCH DID MANIPULATION DISTORT THE LIBOR?
Thomas Youle, University of Minnesota

TESTING FOR ECONOMIC CRIME; THE CASE OF RETAIL GASOLINE INDUSTRY IN GREECE
Michalis Zaouras, University of Groningen

09:00 - 11:00  PRICE DISCRIMINATION IN AIRLINES, CRUISES AND LNG
Chairperson: Alon Eizenberg, The Hebrew University of Jerusalem
Room N11

DYNAMIC AIRLINE PRICING AND SEAT AVAILABILITY
Kevin Williams, University of Minnesota / Yale School of Management

DYNAMIC PRICE DISCRIMINATION IN AIRLINES
Diego Escobar, The University of Texas - Pan American
Co-Author(s): Meskey Joseph, East Carolina University and Rupp Nicholas, East Carolina University

ADD-ON PRICING: THEORY AND EVIDENCE FROM THE CRUISE INDUSTRY
Marco Savioli, University of Bologna
Co-Author(s): Lorenzo Zirulia, University of Bologna

PRICE DISCRIMINATION AND LIMITS TO ARBITRAGE: AN ANALYSIS OF GLOBAL LNG MARKETS
Robert Ritz, University of Cambridge

09:00 - 11:00  R&D: DYNAMICS AND POLICY
Chairperson: Mihkel Tombak, University of Toronto
Room N18

COMPETITION, INTEGRATION AND INNOVATION
Tapas Kundu, University of Tromso
Co-Author(s): Seongwuk Moon, Sogang University Graduate School of Management of Technology
INNOVATION AND IMITATION INCENTIVES IN DYNAMIC DUOPOLY
Richard Ruble, EM Lyon business school Co-Author(s): Etienne Billette de Villemeur, EQUIPPE Université de Lille and Bruno Versaevel, EM Lyon business school

MERGERS AND THE DYNAMICS OF INNOVATION
Xavier Boutin, European Commission (DG Competition, CET) and ULB (ECARES)

COOPERATION, R&D SPILLOVERS AND ANTITRUST POLICY
Xavier Vives, ISEI Business School Co-Author(s): Angel Lopez, Universitat Autònoma de Barcelona

09:00 - 11:00
REGULATION: THEORY
Chairperson: Alberto Iozzi, SOAS, University of London & Universita’ di Roma Tor Vergata

PRICE CAPS WITH CAPACITY PRECOMMITMENT
Diego Moreno, Universidad Carlos III de Madrid Co-Author(s): Ana B. Lemus, Universidad Carlos III de Madrid

REGULATION WITH ENDOGENOUS FINANCIAL CONSTRAINTS
Wilfried Sand-Zantman, TSE (IDEI and GREMAQ) Co-Author(s): David Martimort, and Jérôme Pouyet, PSE-CNRS

TARIFF REGULATION WITH ENERGY EFFICIENCY GOALS
Laura Abrardi, Politecnico di Torino Co-Author(s): Carlo Cambini, Politecnico di Torino

ARE COMMERCIAL CEILINGS APPROPRIATE FOR THE REGULATION OF COMMERCIAL OVERLOAD ON FREE-TO-AIR TV CHANNELS? Julia Rothbauer, Westfälische Wilhelms-Universitat Münster Co-Author(s): Gernot Sieg, Westfälische Wilhelms-Universitat Münster

09:00 - 11:00
SEARCH
Chairperson: Chengsi Wang, University of Mannheim

SEARCH AND CATEGORIZATION
Arthur Fishman, Bar Ilan University Co-Author(s): Chaim Fershtman, Tel Aviv University and Jidong Zhou, NYU

MINIMUM PRICE IN SEARCH MODEL
Sergey Kuniavsky, LMU Munich

NON-RESERVATION PRICE EQUILIBRIA AND CONSUMER SEARCH
Maarten Janssen, University of Vienna Co-Author(s): Alexei Parakhonyak, Higher School of Economics

NON-RESERVATION PRICE EQUILIBRIA AND SEARCH WITHOUT PRIORS
Alexei Parakhonyak, NRU Higher School of Economics Co-Author(s): Anton Sobolev, University of Vienna

09:00 - 11:00
TWO-SIDED MARKETS
Chairperson: Toker Doganoglu, University of Wuerzburg

PRICE INFORMATION IN TWO-SIDED MARKETS
Martin Petz, University of Mannheim Co-Author(s): Paul Belleflamme, Université catholique de Louvain

DEMAND ESTIMATION
Chairperson: Lionel Wilner, INSEE-CREST

A DISCRETE CHOICE MODEL FOR ORDERED NESTS
Laura Grigolon, McMaster University

HETEROGENEOUS CHOICE SETS IN DEMAND ESTIMATION
Lars Marten Zeissermann, Düsseldorf Institute for Competition Economics (DICE) Co-Author(s): Anna Lu, Düsseldorf Institute for Competition Economics (DICE)

A COMPUTATIONALLY EFFICIENT FIXED POINT APPROACH TO STRUCTURAL ESTIMATION OF AGGREGATE DEMAND
YuTeC Sun, Telecom-ParisTech Co-Author(s): Masakazu Ishihara, New York University

DIGITAL SERVICES AND THEIR IMPACTS
Chairperson: Alessandro Gavazza, London School of Economics

DIGITIZATION AND ENTREPRENEURSHIP: SELF-RELEASING IN THE RECORDED MUSIC INDUSTRY
Marc Bourreau, Telecom ParisTech

IS THERE A PEER EFFECT IN KNOWLEDGE GENERATION IN PRODUCTIVE ON-LINE COMMUNITIES? THE CASE OF GERMAN WIKIPEDIA
Oliga Slivko, ZEW Mannheim

SOCIAL MEDIA AND CONSUMERS.COUNTERVAILING POWER: THE COTTAGE CHEESE BOYCOTT
Yossi Spiegel, Tel Aviv University Co-Author(s): Igal Hendel, northwestern university and Saul Lach, The Hebrew University, Jerusalem

EXCLUSION
Chairperson: Chiara Fumagalli, Bocconi University

EXCLUSIVE CONTRACTS WITH COMPLEMENTARY INPUTS
Noriki Matsushima, ISER, Osaka University Co-Author(s): Hiroshi Kitamura, Faculty of Economics, Kyoto Sangyo University and Misato Sato, Graduate School of Economics, The George Washington University

NONLINEAR PRICING AND EXCLUSION: I. BUYER OPPORTUNISM
Laurent Linnemer, CREST Co-Author(s): Philippe Chone, CREST

COLLECTIVE EXCLUSION
Liliane Giardino Karlinger, LUISS University Co-Author(s): Claudio Calcagno, European University Institute

EXPERIMENTS AND INFORMATION
Chairperson: Maria Bigoni, University of Bologna

BUY-IT-NOW PRICES IN EBAY AUCTIONS - THE FIELD IN THE LAB
Radosveta Ivanova-Stenzel, Technical University Berlin Co-Author(s): Tim Grebe, GB and Sabine Kröger, Universität Laval
SECOND OPINIONS IN MARKETS FOR EXPERT SERVICES: EXPERIMENTAL EVIDENCE
Alexander Rasch, Heinrich Heine Universität Düsseldorf
Co-Author(s): Wanda Mimra, ETH Zurich and Christian Walbel, ETH Zurich

INSURANCE, RISK AVERSION, AND LOSS MANIPULATION: AN EXPERIMENT
Jeroen Hinloopen, University of Amsterdam
Co-Author(s): Adriaan Soetevent, University of Groningen

11:30 - 13:00 MANAGEMENT AND ORGANIZATION: EMPIRICS Room N17
Chairperson: Maria Guadalupe, INSEAD

MANAGEMENT QUALITY, FIRM ORGANIZATION AND INTERNATIONAL TRADE
Cheng Chen, Princeton University

PERSON-ORGANIZATION FIT AND INCENTIVES: A CAUSAL TEST
Topi Miettinen, Hanken School of Economics
Co-Author(s): Ola Andersson, IFN Stockholm, Marieke Huysentruyt, Stockholm School of Economics and Ute Stephan, Aston Business School

COMMUNITY BANK PERFORMANCE: HOW IMPORTANT ARE MANAGERS?
Robin Prager, Federal Reserve Board
Co-Author(s): Dean Amel, Federal Reserve Board

11:30 - 13:00 ORGANIZATIONS Room N02
Chairperson: Armin Schmutzler, University of Zurich

MARKET SIZE, ENTREPRENEURSHIP, AND INCOME INEQUALITY
Dmitry Pokrovsky, National Research University Higher School of Economics
Co-Author(s): Kristian Behrens, Dept. of Economics, Université du Québec à Montréal (esg–uqam), Canada; National Research University -- Higher School of Economics, Russia; cirpée; and cepr.

TEAMWORK EFFICIENCY AND FIRM SIZE
Sergey Popov, Queen's University Belfast
Co-Author(s): Mikhail Galashin, New Economic School

ORGANIZATIONAL DESIGN AND CAREER CONCERNS
Daishuke Hirata, Harvard University

11:30 - 13:00 PATENT MARKETS Room N21
Chairperson: Gerard Llobet, CEMFI

PATENT TROLLS, LITIGATION, AND THE MARKET FOR INNOVATION
Steffen Juranek, NHH Norwegian School of Economics
Co-Author(s): Axel Haus, Goethe University Frankfurt

SCREENING FOR GOOD PATENT POOLS THROUGH PRICE CAPS ON INDIVIDUAL LICENSES
Alessandra Reutin, ULB (ECARES) and FNRS (FRESH)

MARKET OUTCOMES AND DYNAMIC PATENT BUYOUTS
Alberto Galasso, University of Toronto
Co-Author(s): Virag Gabor, University of Toronto and Matthew Mitchell, University of Toronto

11:30 - 13:00 PATENTS AND MARKETS: EMPIRICS Room N20
Chairperson: Katrin Hussinger, University of Luxembourg

ARE JOINT PATENTS COLLUSIVE? EVIDENCE FROM THE U.S. AND EUROPE
Christian Helmers, Santa Clara University
Co-Author(s): Andrea Fosfuri, Bocconi University and Catherine Roux, University of St. Gallen

DEFENSIVE AND OFFENSIVE ACQUISITION SERVICES IN THE MARKET FOR PATENTS
Charlène Cosandier, CERNA Mines ParisTech
Co-Author(s): Henry Delcamp, CERNA Mines ParisTech, Aija Leiponen, Cornell University and Imperial College London and Yann Ménière, CERNA Mines ParisTech

INVALID BUT INFRINGED? AN ANALYSIS OF GERMANY’S BIFURCATED PATENT LITIGATION SYSTEM
Fabian Gaessler, Max Planck Institute for Innovation and Competition

11:30 - 13:00 TELECOMMUNICATIONS: THEORY Room N18
Chairperson: Wilfried Sand-Zantman, TSE (IDEI and GREMAQ)

WHO SHOULD PAY FOR TWO-WAY INTERCONNECTION?
Sjaak Hurkens, Institute for Economic Analysis
Co-Author(s): Ángel Luis López, Departament d’Economia Aplicada, UAB

FIXED-MOBILE SUBSTITUTION AND TERMINATION RATES
Steffen Hoernig, Universidade Nova de Lisboa
Co-Author(s): Marc Bourreau, Telecom ParisTech and Carlo Cambini, Politecnico di Torino

COMPETITION FOR ACCESS PROVISION: INFRASTRUCTURE UPGRADES WITH SPILLOVERS
Keizo Mizuno, Kwansei Gakuin University
Co-Author(s): Noriaki Matsushima, Osaka University

11:30 - 13:00 TRADE AND PRODUCTIVITY Room N19
Chairperson: Gabriel Di Bella, IMF

A STRUCTURAL MODEL OF PRODUCTIVITY, UNCERTAIN DEMAND, AND EXPORT DYNAMICS
Shengyu Li, Durham University Business School

PRODUCTIVITY, MARKUPS AND INTERNATIONAL TRADE: THE CASE OF SMALL OPEN ECONOMY
Umut Kilinc, STATEC (Institut national de la statistique et des etudes economiques du Grand-Duche du Luxembourg)

SUBSIDIES, SHADOW OF DEATH AND PRODUCTIVITY
Hei Ko, The Research Institute of the Finnish Economy
Co-Author(s): Pajariinen Mika, The Research Institute of the Finnish Economy

11:30 - 13:00 VERTICAL RELATIONS: EMPIRICS Room N03
Chairperson: Margaret Slade, University of British Columbia

VERTICAL FORECLOSURE USING EXCLUSIVITY CLAUSES: EVIDENCE FROM SHOPPING MALLS
Itai Ater, Recanati Business School, Tel Aviv University
VERTICAL RESTRAINTS IN THE MOVIE EXHIBITION INDUSTRY  
Krzysztof Wozniak, Federal Reserve Board

BARGAINING IN VERTICAL RELATIONSHIPS AND SUPPLIERS’ R&D PROFITABILITY  
Christian Koehler, Centre for European Economic Research (ZEW)

11:30 - 13:00  Invited Session 3 - Selling Mechanisms

11:30 - 13:00  SELLING MECHANISMS  
Chairperson: Martin Peitz, University of Mannheim

SCREENING ON TIME OF PURCHASE  
James Dana, Northeastern University

THE PROPERTIES OF PRODUCT LINE PRICES  
David Myatt, London Business School  
Co-Author(s): Justin P. Johnson, Cornell University

DESIGNING AUCTIONS WHEN ENTRY IS ENDOGENOUS AND SELECTIVE  
Andrew Sweeting, University of Maryland

13:00 - 14:30  Buffet Lunch

14:30 - 16:00  Parallel Sessions 5

14:30 - 16:00  BANKING: EMPIRICS  
Chairperson: Robin Prager, Federal Reserve Board

ASYMMETRIC INFORMATION AND IMPERFECT COMPETITION IN LENDING MARKETS  
Nicola Pavanini, University of Zurich  
Co-Author(s): Gregory Crawford, and Fabiano Schivardi, EIEF Rome

BEING LOCAL OR GOING GLOBAL? COMPETITION AND ENTRY BARRIERS IN THE CANADIAN BANKING INDUSTRY  
Hector Perez Saiz, Bank of Canada  
Co-Author(s): Hongyu Xiao, Bank of Canada

R&D AND CREDIT RATIONING OVER THE CREDIT CYCLE  
Maria Luisa Mancusi, Università Cattolica del Sacro Cuore, Milano  
Co-Author(s): Andrea Vezzulli, UCECE-ISEG, Università Técnica de Lisboa

14:30 - 16:00  BEHAVIORAL IO  
Chairperson: Paul Heidhues, ESMT Berlin

CONTRACTUAL STRUCTURES AND CONSUMER Misperceptions - THE CASE OF PRODUCT WARRANTIES  
Christian Michel, Universität Pompeu Fabra

HIDDEN PRICES  
Tobias Wenzel, Düsseldorf Institute for Competition Economics (DICE), HHU

PAY-WHAT-YOU-WANT PRICING AND COMPETITION: BREAKING THE BERTRAND TRAP  
Jose Fernandez, University of Louisville  
Co-Author(s): Yong Chao, University of Louisville and Babu Nahata, University of Louisville

14:30 - 16:00  DYNAMIC OLIGOPOLY  
Room N11

COUNTRY-SPECIFIC RIGIDITIES AND INVESTMENT DECISIONS: QUANTITY COMPETITION AND DEMAND UNCERTAINTY  
Maria Teresa Trentinaglia De Daverio, University of Milan

FEEDBACK EQUILIBRIA IN A DYNAMIC RENEWABLE RESOURCE OLIGOPOLY: PRE-EMPTION, VORACITY AND EXHAUSTION  
Andrea Mantovani, University of Bologna  
Co-Author(s): Luca Lambertini, University of Bologna

MARKOVIAN EQUILIBRIUM IN A MODEL OF INVESTMENT UNDER IMPERFECT COMPETITION  
Thomas Fagart, University Paris 1, Paris School of Economics

14:30 - 16:00  EXCLUSION II  
Room N12

EXCLUSIVE CONTRACTS AND MARKET DOMINANCE  
Giacomo Calzolari, University of Bologna  
Co-Author(s): Denicolò Vincenzo, University of Leicester and University of Bologna

NAKED EXCLUSION BY A MANUFACTURER WITHOUT A FIRST-MOVER ADVANTAGE  
Bo Shen, National University of Singapore

STAGGERED CONTRACTS, MARKET POWER, AND WELFARE  
Luís Cabral, NYU Stern

14:30 - 16:00  INNOVATION: THEORY  
Room N14

ASYMMETRIC INFORMATION IN A DUOPOLY WITH SPILLOVERS: NEW FINDINGS ON THE EFFECTS OF RJVs  
Chiara Corni, Sapienza University of Rome

UNION BARGAINING POWER AND PRODUCT INNOVATION: RELEVANCE OF THE PREFERENCE FUNCTION  
Debasmita Basak, Swansea University

EVOLUTION OF STANDARDS AND INNOVATION  
Reiko Aoki, Hitotsubashi University

14:30 - 16:00  INTERNATIONAL TRADE  
Room N03

DIXIT-STIGLITZ APPROACHES TO INTERNATIONAL TRADE: ENOUGH IS ENOUGH  
Robert Driskill, Vanderbilt University  
Co-Author(s): John Conley

ASYMMETRY OF PRICING-TO-MARKET: WHAT IS HIDDEN BEHIND INTERNATIONAL PRICE DISCRIMINATION?  
Laura Werner, University of Giessen  
Co-Author(s): Svetlana Fedoseeva, University of Giessen

14:30 - 16:00  INTERNAL TRADE  
Room N04

ASYMMETRIC INFORMATION IN A DUOPOLY WITH SPILLOVERS: NEW FINDINGS ON THE EFFECTS OF RJVs  
Chiara Corni, Sapienza University of Rome

UNION BARGAINING POWER AND PRODUCT INNOVATION: RELEVANCE OF THE PREFERENCE FUNCTION  
Debasmita Basak, Swansea University

EVOLUTION OF STANDARDS AND INNOVATION  
Reiko Aoki, Hitotsubashi University

14:30 - 16:00  INTERNATIONAL TRADE  
Room N04

DIXIT-STIGLITZ APPROACHES TO INTERNATIONAL TRADE: ENOUGH IS ENOUGH  
Robert Driskill, Vanderbilt University  
Co-Author(s): John Conley

ASYMMETRY OF PRICING-TO-MARKET: WHAT IS HIDDEN BEHIND INTERNATIONAL PRICE DISCRIMINATION?  
Laura Werner, University of Giessen  
Co-Author(s): Svetlana Fedoseeva, University of Giessen
CAPITAL ADJUSTMENT COSTS: IMPLICATIONS FOR DOMESTIC AND EXPORT SALES DYNAMICS  
Yanping Liu, University of Mannheim  

14:30 - 16:00 
LENIENCE  
Chairperson: Joseph Harrington, University of Pennsylvania  

CORPORATE LENIENCY IN A DYNAMIC WORLD: THE PREEMPTIVE PUSH OF AN UNCERTAIN FUTURE  
Dennis Gaertner, University of Bonn  
ANTITRUST SANCTIONS AGAINST INDIVIDUALS  
Xinyu Li, Paderborn University  
HETEROGENEOUS PENALTIES AND PRIVATE INFORMATION  
Catarina Marvao, SITE, Stockholm School of Economics  

14:30 - 16:00 
PATENTS AND STANDARDS: THEORY  
Chairperson: Andrea Fosfuri, Bocconi University  

PLANT BREEDERS' RIGHTS, PATENTS AND INCENTIVES TO INNOVATION  
Adrien Hervouet, LEMNA (University of Nantes)  
Co-Author(s): Corinne Langinier, University of Alberta  
THE DILEMMA OF DEFENSIVE PATENTING  
Jing-Yuan Chiou, National Taiwan University  
STRATEGIC MORPHING IN STANDARD WARS  
Gaston Llanes, Catholic University of Chile  
Co-Author(s): Poblete Joaquin, Catholic University of Chile  

14:30 - 16:00  
PROCUREMENT AND CORRUPTION  
Chairperson: Nicola Doni, University of Firenze  

PROCUREMENT DESIGN WITH CORRUPTION  
Roberto Burguet, Institute for Economic Analysis (CSIC), and Barcelona GSE  
CORRUPTION IN PPPS, INCENTIVES AND CONTRACT INCOMPLETENESS  
Elisabetta Iossa, University of Rome Tor Vergata  
Co-Author(s): David Martimort, Paris School of Economics  
PROCUREMENT VERSUS PERMITS IN RENT-SEEKING BUREAUCRACIES  
Tore Nilssen, University of Oslo  
Co-Author(s): Tapas Kundu, University of Tromsø  

14:30 - 16:00  
R&D: MACRO EFFECTS  
Chairperson: Michele Cincera, Université Libre de Bruxelles  

BIASED TECHNOLOGY AND CONTRIBUTION OF TECHNOLOGICAL CHANGE TO ECONOMIC GROWTH: FIRM-LEVEL EVIDENCE  
Hongsong Zhang, School of Economics and Finance, University of Hong Kong  
INNOVATIVE CAPABILITIES OVER THE BUSINESS CYCLE  
Mario Daniele Amore, Bocconi University  
THE IMPACT OF R&D SUBSIDIES DURING THE CRISIS  
Martin Hud, ZEW (Center for European Research)  
Co-Author(s): Katrin Hussinger, University of Luxembourg  

14:30 - 16:00 
TELECOMMUNICATIONS MARKETS AND POLICY  
Chairperson: Stefan Weierngräber, University of Mannheim  

MONEY FOR PRIVACY - ANDROID MARKET EVIDENCE  
Patrick Schulte, ZEW-Mannheim  
Co-Author(s): Michael Kummer, Uni Mannheim, ZEW Mannheim  
SPECTRUM POLICY AND COMPETITION IN MOBILE DATA  
Bjørn Hansen, Telenor Research  
Co-Author(s): Gorm Andreas Grønnevet, Telenor Research and Bjørn-Atle Reme, Telenor Research  
BUNDLING INCENTIVES IN MARKETS WITH PRODUCT COMPLEMENTARITIES: THE CASE OF TRIPLE-PLAY  
Pedro Pereira, Portuguese Competition Authority  
Co-Author(s): Joao Maceira, Virginia Tech and Joao Vareda, Cefage  

14:30 - 16:00  Invited Session 4 - Inside Organizations  

14:30 - 16:00  INSIDE ORGANIZATIONS  
Chairperson: Yossi Spiegel, Tel Aviv University  

BIRTH OF A MULTINATIONAL  
Maria Guadalupe, INSEAD  
MANAGING THE FAMILY FIRM: EVIDENCE FROM THE USE OF TIME OF CEOs  
Raffaella Sadun, Harvard Business School  
Co-Author(s): Oriana Bandiera, London School of Economics and Andrea Prat, Columbia University  

16:00 - 16:30 Coffee Break
16:30 - 17:45  
**Keynote: Michael Whinston**

**Chairperson:** John Sutton, London School of Economics

**Room:** Gobbi - Aula Magna

**EQUILIBRIA IN HEALTH EXCHANGES: ADVERSE SELECTION VS. RECLASSIFICATION RISK**
Michael Whinston, MIT Economics Department and Sloan School of Management

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**19:30 - 22:30  Conference Supper**

**Room:** Pinacoteca di Brera

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**SUNDAY, 31 AUGUST**

**09:00 - 11:00  Parallel Sessions 6**

**Room N19**

**09:00 - 11:00  CARTELS**

**Chairperson:** Michalis Zaouras, University of Groningen

**BUSTED! NOW WHAT? EFFECTS OF CARTEL ENFORCEMENT ON FIRM VALUE AND POLICIES**
Alminas Zaldokas, HKUST
Co-Author(s): Ailin Dong, HKUST and Massimo Massa, INSEAD

**THE SUGAR CARTEL IN AUSTRIA-HUNGARY BEFORE 1914**
Nikolaus Fink, Johannes Kepler University Linz, Austrian Institute of Economic Research

**CARTELS AND OWNERSHIP CONCENTRATION**
Andrea Guenster, ETH Zurich
Co-Author(s): Gerard Hertig, ETH Zurich and Mathijs van Dijk, Erasmus University Rotterdam

**DETERMINANTS OF SELF-REPORTING UNDER THE EUROPEAN CORPORATE LENIENCY PROGRAM**
Ulrich Laitenberger, ZEW Centre for European Economic Research
Co-Author(s): Cung Truong Hoang, ZEW Centre for European Economic Research and University of St. Gallen and Kai Hueschelrath, ZEW Centre for European Economic Research and University of Mannheim

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**Room N22**

**09:00 - 11:00  CERTIFICATION**

**Chairperson:** Arthur Fishman, Bar Ilan University

**BRANDING AND COLLUSION IN VERTICALLY DIFFERENTIATED MARKETS**
Daniel Garcia, Universitat Wien

**ENDORSEMENT CONTRACTS AND PRODUCT QUALITY**
Alexandre de Commere, University of Oxford
Co-Author(s): Greg Taylor, Oxford Internet Institute, University of Oxford

**LABELING BY A PRIVATE CERTIFIER AND PUBLIC REGULATION**
Ibrahim Barry, University of Grenoble Alpes
Co-Author(s): Olivier Bornoy, INRA & University of Grenoble Alpes and Paolo Garella, Universita degli Studi di Milano

**SIMULTANEOUS REPORTING OF CREDIT RATINGS MAY DISCIPLINE RATING AGENCIES**
Luis Vasconcelos, University of Essex
Co-Author(s): Tianxi Wang, University of Essex

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**Room N18**

**09:00 - 11:00  COLLUSION: THEORY**

**Chairperson:** Johannes Paha, Justus-Liebig-University Giessen

**EXPLORING THE RELATIONSHIP BETWEEN THE DURATION OF DISCOVERED CARTELS AND THE DURATION OF ALL CARTELS**
Joseph Harrington, University of Pennsylvania

**ASYMMETRIC PRICING CAUSED BY COLLUSION**
Martin Obradovits, Vienna Graduate School of Economics
PARTIAL COLLUSION IN AN ASYMMETRIC OLIGOPOLY
Marc Escrichuela-Villar, Universitat de les Illes Balears
Co-Author(s): Carlos Gutiérrez-Hita, Universitas Miguel Hernández

COLLUSION UNDER PRIVATE MONITORING WITH ASYMMETRIC CAPACITY CONSTRAINTS
Luke Garrod, Loughborough University
Co-Author(s): Matthew Oliczak, Aston University

09:00 - 11:00 ENERGY MARKETS II
Chairperson: Michael Waterson, University of Warwick

OPEN SEASONS, INVESTMENT AND CONGESTION IN ENERGY MARKETS
Jose-Luis Moraga, VU University Amsterdam
Co-Author(s): Remco van Eijkel, University of Groningen

PIPELINE POWER: A CASE STUDY OF STRATEGIC NETWORK INVESTMENTS
Onur Cobanli, Humboldt University Berlin
Co-Author(s): Franz Hubert, Humboldt University Berlin

ASSESSING THE ECONOMIES OF SCOPE FROM VERTICAL INTEGRATION: EMPIRICAL EVIDENCE FROM EUROPEAN ELECTRICITY UTILITIES
Klaus Gugler, Research Institute of Regulatory Economics, Vienna University of Economics
Co-Author(s): Mario Liebensteiner, Research Institute of Regulatory Economics, Vienna University of Economics and Stephan Schmitt, Research Institute of Regulatory Economics, Vienna University of Economics

REVENUES FROM STORAGE IN A COMPETITIVE ELECTRICITY MARKET: EMPIRICAL EVIDENCE FROM GREAT BRITAIN
Monica Giulietti, University of Warwick
Co-Author(s): Luigi Grossi, University of Verona and Michael Waterson, University of Warwick

09:00 - 11:00 INDUSTRY DYNAMICS
Chairperson: Luís Cabral, NYU Stern

ENTRY AND SHAKEOUT IN DYNAMIC OLIGOPOLY
Paul Hunemund, Centre for European Economic Research
Co-Author(s): Philipp Schmidt-Dengler, University of Mannheim and Yuya Takahashi, Johns Hopkins University

ENTRANTS’ REPUTATION AND INDUSTRY DYNAMICS
Bernardita Vial, Pontificia Universidad Catolica de Chile
Co-Author(s): Felipe Zurita, Pontificia Universidad Catolica de Chile

OUTSOURCING VERSUS VERTICAL INTEGRATION: A DYNAMIC MODEL OF INDUSTRY EQUILIBRIUM
Roman Fossati, University of Bristol

LEARNING, ENTRY AND COMPETITION WITH UNCERTAIN COMMON ENTRY COSTS
Simona Fabrizi, Massey University & ATE
Co-Author(s): Francis Bloch, Paris School of Economics and Steffen Lippert, University of Otago & ATE

09:00 - 11:00 MEDIA AND DIGITAL MARKETS: THEORY
Chairperson: Michele Polo, Bocconi University

SUBSIDISING THE MEDIA
Matthew Ellman, Institute for Economic Analysis

NEWS SOURCES AND MEDIA COVERAGE
Lars Sargard, Norwegian School of Economics and Business Administration

INFORMATION, MEDIA AND ELECTIONS: INCENTIVES FOR MEDIA CAPTURE
Serena Marianna Drufuca, Università degli Studi di Milano

MIGRATION TO THE CLOUD
Tong Wang, University of Edinburgh

09:00 - 11:00 Mergers and Policy
Chairperson: Jo Seldeslachts, University of Amsterdam

ENFORCEMENT VS DETERRENCE IN MERGER CONTROL: CAN REMEDIES LEAD TO LOWER WELFARE?
Andreea Cosnita-Langlais, EconomiX-CNRS and University Paris West Nanterre
Co-Author(s): Lars Sørgard, Norwegian School of Economics and Business Administration

REMEDIES VS. EXTREME OPTIONS IN MERGER CONTROL
Markus Dertwinkel-Kalt, DICE University of Düsseldorf
Co-Author(s): Christian Wey, DICE University of Düsseldorf

QUANTIFYING THE COORDINATED EFFECTS OF PARTIAL HORIZONTAL ACQUISITIONS
Helder Vasconcelos, Faculdade de Economia do Porto and ANACOM
Co-Author(s): Duarte Brito, Universidade Nova de Lisboa and Ricardo Ribeiro, Universidade Católica Portuguesa

HORIZONTAL MERGER AND PRODUCT QUALITY
Kurt Richard Brekke, Norwegian School of Economics
Co-Author(s): Luigi Siciliani, and Odd Rune Straume,
THE EFFECT OF DISCRETION ON PROCUREMENT PERFORMANCE  
Decio Covello, HEC Montreal  
Co-Author(s): Giancarlo Spagnolo, Stockholm School

PRODUCT QUALITY AND CONSUMER INFORMATION: EMPIRICAL STUDIES  
Chairperson: Nicola Lacetera, University of Toronto

A QUANTITATIVE ANALYSIS OF THE RETAIL MARKET FOR ILLICIT DRUGS  
Alessandro Gavazza, London School of Economics  
Co-Author(s): Manolis Galenianos, Royal Holloway, University of London

TIMING IS EVERYTHING? AN EMPIRICAL ANALYSIS OF THE DETERMINANTS OF SERVICE QUALITY PROVISION  
Alon Eizenberg, The Hebrew University of Jerusalem  
Co-Author(s): Olivier Chatain, The Wharton School, University of Pennsylvania

FROM LEMON MARKETS TO MANAGED MARKETS: THE EVOLUTION OF EBAY’S REPUTATION SYSTEM  
Maryam Saeedi, The Ohio State University  
Co-Author(s): Xiang Hui, The Ohio State University, Zeqian Shen, eBay Research Lab and Neel Sundaresan, eBay Research Lab

CONSUMERS’ RESPONSE TO PRODUCT SAFETY THREATS: EVIDENCE FROM THE MAD COW DISEASE  
Helena Perrone, Universitat Pompeu Fabra and Barcelona GSE  
Co-Author(s): Rosa Ferrer, Universitat Pompeu Fabra and Barcelona GSE

RELATIONAL CONTRACTS AND TEAMS  
Chairperson: Sergey Popov, Queen’s University Belfast  
Room N03

TEAMS AND TOURNAMENTS IN RELATIONAL CONTRACTS  
Trond E. Olsen, Norwegian School of Economics  
Co-Author(s): Ola Kvaløy, University of Stavanger

RELATIONAL CONTRACTING AND ENDOGENOUS FORMATION OF TEAMWORK  
Akifumi Ishihara, Kyoto University

TEAMWORK AS A SELF-DISCIPLINING DEVICE  
Matthias Fahn, University of Munich  
Co-Author(s): Hendrik Hakenes, University of Bonn

A RATIONALE FOR NON-MONOTONIC GROUP-SIZE EFFECT IN REPEATED PROVISION OF PUBLIC GOODS  
Chengsi Wang, University of Mannheim  
Co-Author(s): Galina Zudenkova, University of Mannheim

REGULATION AND CSR  
Chairperson: Axel Gautier, University of Liege  
Room N17

WHEN IS SOCIAL RESPONSIBILITY SOCIALLY DESIRABLE?  
Jean de Bettignies, Queen’s University  
Co-Author(s): David T. Robinson, Duke University and NBER

CUSTOMER-OWNERSHIP, INVESTOR-OWNERSHIP AND THE REGULATION OF MONOPOLY  
Nicola Doni, University of Firenze  
Co-Author(s): Davide Di Laurea, ISTAT and Pier Angelo Mori, University of Firenze

INCENTIVES, EFFICIENCY AND QUALITY IN REGULATED MONOPOLIES UNDER CUSTOMER OWNERSHIP  
Richard Meade, Toulouse School of Economics

SHARE OWNERSHIP DISTRIBUTION AND NATURAL RESOURCE EXTRACTION  
Thomas Renström, Durham University Business School  
Co-Author(s): Xiaoyan Liu, Durham University Business School and Laura Marsiliani, Durham University Business School

HORIZONTAL MERGER EFFECTS IN THE WIRELESS TELECOMMUNICATIONS INDUSTRY  
Ion Miscisin, University of Vienna/Vienna Graduate School of Economics  
Co-Author(s): Klaus Gugler, Vienna University of Economics and Business

QUANTIFYING NETWORK EFFECTS IN DYNAMIC CONSUMER DECISIONS - AN ANALYSIS OF THE US CELLPHONE INDUSTRY USING GROUP-LEVEL DATA  
Stefan Weiерgräber, University of Mannheim

REGULATION, OWNERSHIP AND COMPETITION IN THE TELECOMMUNICATION SECTOR: EVIDENCE FROM MENA COUNTRIES  
Riham Ahmed Ezzat, Centre d’Economie de la Sorbonne- University Paris 1 Panthéon Sorbonne

THE IMPACT OF SERVICE BUNDLING ON CONSUMER SWITCHING BEHAVIOUR: EVIDENCE FROM UK COMMUNICATIONS MARKETS  
Tim Burnett, University of Bristol

THE PHARMACEUTICAL INDUSTRY  
Chairperson: Margaret Kyle, Toulouse School of Economics  
Room N12

PRICE REGULATION AND PARALLEL IMPORTS OF PHARMACEUTICALS  
Odd Rune Straume, University of Minho  
Co-Author(s): Kurt Richard Brekke, Norwegian School of Economics and Tor Helge Holmas, University of Bergen

THE WELFARE IMPACT OF PARALLEL IMPORTS: A STRUCTURAL APPROACH APPLIED TO THE GERMAN MARKET FOR ORAL ANTIDIABETICS  
Tomaso Duso, DIW Berlin and DICE  
Co-Author(s): Annika Herr, DICE and Moritz Suppliet, DICE

RELATIONSHIP QUALITY AND CONSUMER INFORMATION: EMPIRICAL STUDIES  
Chairperson: Nicola Lacetera, University of Toronto  
Room N01

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Alessandro Gavazza, London School of Economics  
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Co-Author(s): Xiaoyan Liu, Durham University Business School and Laura Marsiliani, Durham University Business School

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Tomaso Duso, DIW Berlin and DICE  
Co-Author(s): Annika Herr, DICE and Moritz Suppliet, DICE
REFERENCE PRICING AND COST-SHARING: THEORY AND EVIDENCE ON GERMAN OFF-PATENT DRUGS
Annika Herr, DIW Berlin and Düsseldorf Institute for Competition Economics (DICE), Heinrich-Heine-Universität
Co-Author(s): Torben Stühmeier, Universität Münster and Tobias Wenzel, Düsseldorf Institute for Competition Economics (DICE), HHU
THE IMPACT OF PHARMACEUTICAL REGULATION ON GENERIC COMPETITION
Laura Birg, University of Goettingen

09:00 - 11:00
VERTICAL RELATIONS II
Room N21
Chairperson: Yossi Spiegel, Tel Aviv University

ON THE CHOICE OF ROYALTY RULE TO COVER FIXED COSTS IN INPUT JOINT VENTURES
Kenneth Fjell, Norwegian School of Economics (NHH)
Co-Author(s): Øystein Foros, Norwegian School of Economics (NHH) and Hans Jarle Kind, Norwegian School of Economics (NHH)
SOURCING STRATEGIES OF A MULTI-INPUT-MULTI-PRODUCT FIRM
Michael Kopel, University of Graz
Co-Author(s): Clemens Löffler, University of Vienna and Thomas Pfeiffer, University of Vienna
UPSTREAM AND DOWNSTREAM COMPETITION WITH BILATERAL CONTRACTS AND VERTICAL RESTRAINTS
Paolo Ramezzana, Compass Lexecon
MULTI-INPUT DOWNSTREAM FIRMS AND VERTICAL CONTRACTING
Simen Aardal Ulsaker, Norwegian School of Economics

11:00 - 11:30
Coffee Break

11:30 - 13:00
Parallel Sessions 7

AIRLINES
Chairperson: Diego Escobari, The University of Texas - Pan American

THE PRICE EFFECTS OF MERGERS IN AIRLINE NETWORKS
Kai Hueschelrath, ZEW Centre for European Economic Research
Co-Author(s): Kathrin Mueller, ZEW Centre for European Economic Research
IMPACT OF DOMESTIC AIR ALLIANCES ON AIRLINES’ BIDS FOR TRAVELLERS
Milena Petrova, Toulouse School of Economics
Co-Author(s): Marc Ivaldi, Toulouse School of Economics and Miguel Urlando, Toulouse Business School
CAUSSES AND EFFECTS OF AIR TRAFFIC DELAYS: EVIDENCE FROM AGGREGATED DATA
Volodymyr Bilotkach, Newcastle University
Co-Author(s): Paulos Ashebir Lakew, University of California, Irvine

Room N19

ACTIONS: THEORY
Chairperson: Renato Gomes, Toulouse School of Economics

HIDING INFORMATION IN OPEN AUCTIONS WITH JUMP BIDS
Fabio Michelucci, CERGE-EI
Co-Author(s): David Ettinger, PSL, Universite Paris Dauphine and CIRANO
LOWEST UNIQUE BID AUCTIONS WITH SIGNALS
Andrea Gallice, University of Torino & Collegio Carlo Alberto
ENTRY BY TAKEOVER: AUCTIONS VS. BILATERAL NEGOTIATIONS
Marco Pagnozzi, Università di Napoli Federico II
Co-Author(s): Antonio Rosato, University of Technology Sydney

Room N18

BUYER POWER
Chairperson: Joaquin Coleff, Universidad del Rosario

BUYER GROUP AND SELLERS’ COMPETITION: WITH APPLICATIONS TO LIBRARY CONSORTIUM
Domenico Menicucci, Università degli Studi di Firenze
BUYER POWER AND FUNCTIONAL COMPETITION FOR INNOVATION
Zlata Jakubovic, University of Frankfurt
Co-Author(s): Roman Inderst, University of Frankfurt and Dragan Jovanovic, University of Frankfurt
BARGAINING POWER IN MANUFACTURER-RETAILER RELATIONSHIPS
Gordon Klein, DICE Düsseldorf
Co-Author(s): Justus Haucap, DICE Düsseldorf, Ulrich Heimeshoff, DICE Düsseldorf, Dennis Rickert, DICE Düsseldorf and Christian Wey, DICE Düsseldorf

Room N12

CARS AND GENERATION INVESTMENT AS OPTIONS
Chairperson: Helene Naegele, DIW Berlin

GENERATION INVESTMENT AND ACCESS REGULATION IN THE ELECTRICITY MARKET: A REAL OPTION APPROACH
Georgios Petropoulos, Toulouse School of Economics
Co-Author(s): Bert Willems, Tilburg University
CARS AS OPTIONS: QUANTIFYING THE OPTION VALUE OF MULTIFUEL VEHICLES
Cristian Huse, SSE
Co-Author(s): Nikita Koptyug, SSE
GREEN CARS ADOPTION AND THE GEOGRAPHY OF SUPPLY OF ALTERNATIVE FUELS
Giulia Pavan, University of Rome "Tor Vergata"

Room N13

COMPETITION AND DIFFERENTIATION
Chairperson: Martin Peitz, University of Mannheim

SCREENING-BASED COMPETITION
Rune Stenbacka, Hanken School of Economics
Co-Author(s): Thomas Gehrig, University of Mannheim
COMPETING WITH PRIVACY
Andres Hervas-Drane, Universitat Pompeu Fabra
Co-Author(s): Ramon Casadesus-Masanell, Harvard Business School

Room N02
WHEN DO SWITCHING COSTS MAKE MARKETS MORE OR LESS COMPETITIVE?  
Francisco Rui-Aliseda, Ecole Polytechnique

11:30 - 13:00

CORPORATE FINANCE, GOVERNANCE AND PERFORMANCE  
Room N11

Chairperson: Julien Sauvagnat, ENSAE-CREST

DETERMINANTS OF CAPITAL STRUCTURE IN NON-FINANCIAL COMPANIES  
Fabian Kuehnhausen, Max Planck Institute for Innovation and Competition  
Co-Author(s): Harald W. Stieber, European Commission (DG Markt)

DOES DIVIDEND TAX IMPEDE COMPETITION FOR CORPORATE CHARTERS?  
Tat-kei Lai, Copenhagen Business School  
Co-Author(s): Travis Ng, Chinese University of Hong Kong

BOARD DIVERSITY IN FAMILY FIRMS  
Anna Menozzi, Universita’ del Piemonte Orientale “A. Avogadro”  
Co-Author(s): Jolanda De Novara, and Giovanni Fraquelli, Universita’ del Piemonte Orientale “A. Avogadro”

11:30 - 13:00

EXPERIMENTS AND MARKET STRUCTURE  
Room N10

Chairperson: Jeroen Hinloopen, University of Amsterdam

SUCCESS AND FAILURE IN STRATEGIC ALLIANCES: THEORY AND EXPERIMENTAL EVIDENCE  
Jo Seldeslachts, University of Amsterdam

COMMUNICATION IN A VERTICAL MARKET STRUCTURE: EXPERIMENTAL EVIDENCE  
Claudia Möllers, Duesseldorf Institute for Competition Economics (DICE)  
Co-Author(s): Hans-Theo Normann, Duesseldorf Institute for Competition Economics (DICE) and Christopher M. Snyder, Dartmouth College, Department of Economics

HOME BIAS IN MULTIMARKET COURNOT GAMES  
Luis Santos-Pinto, University of Lausanne  
Co-Author(s): Catherine Roux, University of St.Gallen and Christian Thöni, University of Lausanne

11:30 - 13:00

PAYMENTS  
Room N20

Chairperson: Nicola Pavanini, University of Zurich

WHENEVER AND WHEREVER: THE ROLE OF CARD ACCEPTANCE IN THE TRANSACTION DEMAND FOR MONEY  
Kim Huynh, Bank of Canada  
Co-Author(s): Philipp Schmidt-Dengler, Mannheim and Helmut Stix, Austrian NationalBank

ASSESSING THE IMPACT OF PAYMENT CARD FEE REGULATION  
Ozlem Bedre-Defolie, ESMT, European School of Management and Technology  
Co-Author(s): Minjae Song, University of Rochester, Simon School of Business

CONSUMER USAGE AND PAYMENT CARD PRICING IN CHINA  
Li Xu, Shanghai Jiaotong University  
Co-Author(s): Chun-Yu Ho, Shanghai Jiaotong University

11:30 - 13:00

R&D: EMPIRICS  
Room N17

Chairperson: Alberto Galasso, University of Toronto

DO CORPORATE TAXES HINDER INNOVATION?  
Abhiroop Mukherjee, HKUST  
Co-Author(s): Manpreet Singh, HKUST and Alminas Zaldokas, HKUST

OPEN INNOVATION, R&D AND THE INNOVATIVE PERFORMANCE OF INNOVATION LEADERS AND FOLLOWERS IN THE EU  
Giuliana Battisti, Warwick Business School  
Co-Author(s): Gallego Jorge, Departamento de Economia de la Empresa Universidad Carlos III de Madrid, Luis Rubalcaba, Department of Economics and Business, University of Alcalá, Plaza de la Victoria and Paul Windrum, Nottingham University Business School

SCIENTIFIC DISCLOSURE AND MARKET VALUE IN THE U.S. SEMICONDUCTOR INDUSTRY: KNOWLEDGE BASICNESS AND RE-APPROPRIATION  
Antonio Della Malva, KU Leuven  
Co-Author(s): Maikel Pellens, KU Leuven

11:30 - 13:00

TRADE AND POLICY  
Room N14

Chairperson: Laura Birg, University of Goettingen

DOES INTERNATIONAL TRADE HARM THE ENVIRONMENT? ASYMMETRIC EMISSIONS AND STRATEGIC GOVERNMENTS  
Mehdi Fadaee, Institute for Management and Planning Studies  
Co-Author(s): Hamideh Esfahani,

DOES ANTI-COMPETITIVE SERVICE SECTOR REGULATION HARM EXPORTERS? EVIDENCE FROM MANUFACTURING FIRMS IN SPAIN  
Monica Correa-Lopez, BBVA Research  
Co-Author(s): Domenech Rafael, BBVA Research and University of Valencia

KILLING A SECOND BIRD WITH ONE STONE? PROMOTING FIRM GROWTH AND EXPORT THROUGH TAX POLICY  
Michele Bernini, University of Sheffield, University of Trento  
Co-Author(s): Tania Treibich, Maastricht University, University of Nice - Sophia Antipolis and Sant’Anna School of Advanced Studies

11:30 - 13:00

TWO-SIDED MARKETS AND PRICING  
Room N03

Chairperson: Tore Nilssen, University of Oslo

PRICE COMPETITION IN TWO-SIDED MARKETS WITH HETEROGENEOUS CONSUMERS AND NETWORK EFFECTS  
Lapo Filistrucchi, University of Florence and TILEC  
Co-Author(s): Tobias Klein, Tilburg University

COMPETITIVE COMMISSION RATES, FREE ENTRY AND MARKET EFFICIENCY IN REAL ESTATE BROKERAGE  
Bert Willekens, University of Leuven (KU Leuven)

PLATFORM PRICING IN MIXED TWO-SIDED MARKETS  
Ming Gao, School of Economics and Management, Tsinghua University

54
11:30 - 13:00  UNIVERSITY RESEARCH
Chairperson: Reinilde Veugelers, Katholieke Universiteit Leuven

FUNDING OF TEACHING AND RESEARCH AT COMPETING PUBLIC UNIVERSITIES
Christian Siemering, Leibniz University of Hannover, School of Economics and Management

FISHING FOR COMPLEMENTARITIES: COMPETITIVE RESEARCH FUNDING AND RESEARCH PRODUCTIVITY
Cornelia Lawson, University of Nottingham
Co-Author(s): Hanna Hottenrott, University of Duesseldorf

THE CONTRIBUTION OF ACADEMIC KNOWLEDGE TO THE VALUE OF INDUSTRIAL INVENTIONS: MICRO LEVEL EVIDENCE FROM PATENT INVENTORS
Claudio Fassio, School of European Political Economy (SEP), Luiss Guido Carli
Co-Author(s): Aldo Geuna, Department of Economics and Statistics Cognetti de Martis, University of Torino and Federica Rossi, School of Business, Economics and Informatics, Birkbeck

11:30 - 13:00  Invited Session 5 - Advice
Chairperson: Marco Ottaviani, Bocconi University

NONLINEAR INCENTIVES AND THE SUITABILITY OF ADVICE
Roman Inderst, University of Frankfurt

SHROUDED TRANSACTION COSTS
Renato Gomes, Toulouse School of Economics
Co-Author(s): Helene Bourguignon, La Banque Postale and Jean Tirole, TSE

TOURIST TEST OR TOURIST TRAP? UNINTENDED CONSEQUENCES OF DEBIT CARD INTERCHANGE FEE REGULATION
Mirjam Plooij, De Nederlandsche Bank nv
Co-Author(s): Wilko Bolt, De Nederlandsche Bank nv and Nicole Jonker, De Nederlandsche Bank nv

11:30 - 13:00  ADVICE
Chairperson: Marco Ottaviani, Bocconi University

13:00 - 14:30  Buffet Lunch

14:30 - 16:00  Parallel Sessions 8

14:30 - 16:00  DEMAND ESTIMATION II
Chairperson: Matthew Osborne, University of Toronto

SEMI-PARAMETRIC MAXIMUM LIKELIHOOD ESTIMATION OF DIFFERENTIATED PRODUCT DEMAND SYSTEMS
Zsolt Sándor, Sapientia University Miercurea Ciuc

AN ESTIMATION OF THE ELASTICITY OF INTERTEMPORAL SUBSTITUTION ON MICRO DATA: IMPLICATIONS FOR THE CONSUMPTION PRICE INDEX
Lionel Wilner, INSEE-CREST
Co-Author(s): Patrick Sillard, INSEE

PRICE DISCRIMINATION, CONSUMER INFORMATION AND WELFARE.
Dennis Rickert, Duesseldorf Institute for Competition Economics (DICE)

14:30 - 16:00  ECONOMICS OF PAYMENTS
Chairperson: Julian Wright, National University of Singapore

INTERCHANGE FEE REGULATION AND SERVICE INVESTMENTS
Markus Resinger, WHU - Otto Beisheim School of Management
Co-Author(s): Hans Zenger, Charles River Associates

DOES MARKET SIZE MATTER ALSO FOR CHARITIES?
Janne Tukiainen, Government Institute for Economic Research
Co-Author(s): Kimberley Scharf, University of Warwick

RAISING RIVAL’S COSTS THROUGH MINIMUM WAGES? EMPIRICAL EVIDENCE FROM THE GERMAN ROOFING SECTOR
Kornelius Kraft, Technical University Dortmund
Co-Author(s): Sandra Gottschalk, Centre for European Economic Research (ZEW) and Christian Rammer, Centre for European Economic Research

14:30 - 16:00  EXPERIMENTS AND DYNAMICS
Chairperson: Topi Miettinen, Hanken School of Economics

ESTIMATING DYNAMIC GAMES OF OLIGOPOLISTIC COMPETITION: AN EXPERIMENTAL INVESTIGATION
Tobias Salz, New York University

TIME HORIZON AND COOPERATION IN CONTINUOUS TIME
Maria Bigoni, University of Bologna
Co-Author(s): Marco Casari, Department of Economics, University of Bologna, Andrzej Skrzypacz, Graduate School of Business, Stanford University, and Giancarlo Spagnolo, Stockholm School of Economics, SITE

PRICE SIGNALING AND TACIT COLLUSION UNDER MULTIMARKET CONTACT
Niklas Horstmann, Karlsruhe Institute of Technology
Co-Author(s): Jan Krämer, University of Passau
14:30 - 16:00  INFORMATION DISCLOSURE  
Chairperson: Marco Ottaviani, Bocconi University

Room N17

CHEAP TALK VERSUS INFORMATION DISCLOSURE IN BUYER-SELLER COMMUNICATION  
Joaquin Coleff, Universidad del Rosario

PERSUASION, PANDERING, AND SEQUENTIAL PROPOSAL  
Johannes Schneider, University of Mannheim

VOLUNTARY DISCLOSURE OF PRODUCT INFORMATION: THE CASE OF E-BOOK SAMPLES  
Dains Zegners, LMU Munich

14:30 - 16:00  INFORMATION IN ORGANIZATIONS  
Chairperson: Akifumi Ishihara, Kyoto University

Room N11

ASYMMETRIC INFORMATION ALLOCATION TO AVOID DISASTROUS OUTCOMES  
Fumitoshi Moriya, Kobe City University of Foreign Studies

COMMUNICATING SUBJECTIVE EVALUATIONS  
Matthias Lang, Humboldt University Berlin

MIDDLE MANAGEMENT IN A KNOWLEDGE HIERARCHY  
Henry Duncanson, University of Bristol

14:30 - 16:00  MASS MEDIA AND COMMUNICATION  
Chairperson: Matthew Ellman, Institute for Economic Analysis

Room N18

QUANTITY RESTRICTIONS ON ADVERTISING, COMMERCIAL MEDIA BIAS, AND WELFARE  
Anna Kerkhof, University of Cologne

Co-Author(s): Johannes Münster, University of Cologne

WORD OF MASS: THE RELATIONSHIP BETWEEN MASS MEDIA AND WORD OF MOUTH  
Roman Chuhay, Higher School of Economics

CAN YOU KEEP A SECRET - BUILDING RECIPROCAL TRUST IN COMMUNICATION  
Emilia Oljemark, Aalto University School of Business

14:30 - 16:00  PROCUREMENT  
Chairperson: Elisabetta Iossa, University of Rome Tor Vergata

Room N20

FROM FIXED TO STATE-DEPENDENT DURATION IN PUBLIC-PRIVATE CONTRACTS  
Daniel Danau, Université de Caen Basse-Normandie

Co-Author(s): Anna-Maria Vinella, University of Bari

PUBLIC PROCUREMENT CONTRACTS WITH UNVERIFIABLE QUALITY: THE CASE FOR DISCRETIONARY COMPETITIVE PROCEDURES  
Alberto Iozzi, SOAS, University of London & Universita’ di Roma Tor Vergata

PROCURING VARIETY  
Armin Schmutzler, University of Zurich

Co-Author(s): Igor Letina, UZH

14:30 - 16:00  PRODUCT DIFFERENTIATION  
Chairperson: Paolo Garella, Universita degli Studi di Milano

Room N21

INDIRECT TAXATION IN A VERTICAL DIFFERENTIATED MARKET WITH POSITIONAL EXTERNALITIES  
Eleftherios Zacharias, Athens University of Economics and Business

PRICE COMPETITION ON GRAPHS  
Adriaan Soetevent, University of Groningen

Co-Author(s): Pim Heijnen, University of Groningen

STRATEGIC BRAND PROLIFERATION: MONOPOLY VS. DUOPOLY  
Kentaro Inomata, Osaka University

14:30 - 16:00  SMALL AND MEDIUM-SIZED ENTERPRISES  
Chairperson: Kim Huynh, Bank of Canada

Room N02

DO MERGERS AND ACQUISITIONS AMONG SMES AFFECT THE PERFORMANCE OF ACQUIRING FIRMS?  
Spyros Arvanitis, ETH Zurich, KOF Swiss Economic Institute

Co-Author(s): Tobias Stucki, ETH Zurich, KOF Swiss Economic Institute

COMBINING TECHNOLOGY AND FIRM ORGANIZATION: EVIDENCE ON THE COMPLEMENTARITY BETWEEN IT AND DECENTRALIZATION IN SMES  
Fabienne Rasel, ZEW Mannheim (Centre for European Economic Research)
LOCAL BANK COMPETITION AND SMALL BUSINESS LENDING AFTER THE ONSET OF THE FINANCIAL CRISIS
Jaakko Saaksilaiti, The Jyvaskyla University School of Business and Economics

14:30 - 16:00
Invited Session 6 - Patents And Cumulative Innovation

14:30 - 16:00
PATENTS AND CUMULATIVE INNOVATION
Room N01
Chairperson: Reinhilde Vugeler, Katholieke Universiteit Leuven

ON THE DIRECTION OF INNOVATION
Hugo Hopenhayn, University California, Los Angeles
Co-Author(s): Francesco Squatanti, University of Warwick

PATENTS AND CUMULATIVE INNOVATION: CAUSAL EVIDENCE FROM THE COURTS
Mark Schankerman, London School of Economics
Co-Author(s): Alberto Galasso, University of Toronto

16:00 - 16:30
Coffee Break

16:30 - 17:45
EARIE PRESIDENTIAL ADDRESS
Room Gobbi - Aula Magna
Chairperson: Luis Cabral, NYU Stern

ON MULTILATERAL VERTICAL RELATIONS
Patrick Rey, Toulouse

17:45 - 18:15
EARIE General Assembly

Index of Presenters

Abdarraoui Laura ........................................... Regulation: Theory (Room N01) .......................................... Saturday 09:00 - 11:00
Adachi Takanori .............................................. Price Discrimination (Room N12) .......................................... Saturday 09:00 - 11:00
Ahmed Ezzat Elham ........................................... Telecommunications Markets: Empirics (Room N13) .......... Sunday 09:00 - 11:00
Amore Mario Daniele ...................................... R&D: Macro Effects (Room N18) ............................................ Saturday 14:30 - 16:00
Angelov Nikolay ............................................ Mergers: Empirics (Room N20) ............................................ Saturday 09:00 - 11:00
Anki Risks ....................................................... Innovation: Theory (Room N14) ........................................... Saturday 14:30 - 16:00
Arvanitis Spyros ............................................ Small and Medium-Sized Enterprises (Room N20) .......... Sunday 14:30 - 16:00
Ater Tial ....................................................... Vertical Relations: Empirics (Room N03) ............................. Saturday 11:30 - 13:00
Backus Matt .................................................. Macroeconomic Impacts on Markets (Room N20) .......... Friday 14:45 - 16:15
Balat Jorge ..................................................... Structural Estimation (Room N13) ........................................... Friday 14:45 - 18:45
Barbosa Kleine ............................................ Procurement: Empirical studies (Room N11) ............ Saturday 09:00 - 11:00
Barry Itai .................................................... Certification (Room N22) .................................................. Saturday 09:00 - 11:00
Bascak Debasmira ............................................ Innovation: Theory (Room N14) ........................................... Saturday 14:30 - 16:00
Battistini Giuliana ........................................... R&D: Empirics (Room N17) ................................................ Sunday 11:30 - 13:00
Baye Misra .................................................... Price Discrimination and creamy (Room N19) .......... Friday 16:45 - 18:45
Bedre-Defolli Ozlem ....................................... Payments (Room N20) ...................................................... Sunday 11:30 - 13:00
Bellagio Christophe ....................................... Media Markets (Room N12) ............................................... Sunday 14:30 - 16:00
Bennato Anna Rita ......................................... Taxes, Cars and the Environment (Room N20) ........ Sunday 14:30 - 16:00
Bernini Michele ............................................ Trade and Policy (Room N14) ............................................ Sunday 11:30 - 13:00
Bigoni Maria ................................................ Experiments and Dynamics (Room N13) ................ Saturday 14:30 - 16:00
Billanici Ennio ............................................. Signalling and Reputation (Room N20) .......................... Friday 16:45 - 18:45
Bilortch Volodymyr ......................................... Airlines (Room N19) ...................................................... Sunday 11:30 - 13:00
Bing Laura ................................................... The Pharmaceutical Industry (Room N12) ........ Sunday 09:00 - 11:00
Bourreau Marc ............................................ Digital Services and Their Impacts (Room N10) .... Saturday 11:30 - 13:00
Boutin Aleksandra ........................................... Patent Markets (Room N21) ............................................ Saturday 11:30 - 13:00
Boutin Xavier ............................................... R&D: Dynamics and Policy (Room N18) ........ Saturday 09:00 - 11:00
Brekke Kurt Richard ....................................... Mergers and Policy (Room N10) ....................................... Sunday 09:00 - 11:00
Brush Tim ..................................................... Two-Sided Markets (Room N14) ........................................ Saturday 09:00 - 11:00
Burghardt Dirk .............................................. Empirical Studies of Competition and Market Structure (Room N03) ................ Sunday 14:30 - 16:00
Burguet Roberto ............................................. Procurement and Corruption (Room N10) ........ Sunday 14:30 - 16:00
Burnett Tim ................................................ Telecommunications Markets: Empirics (Room N13) .......... Sunday 09:00 - 11:00
Cabral Luis .................................................... Exclusion II (Room N12) ..................................................... Saturday 14:30 - 16:00
Calzolari Giacomo ......................................... Exclusion II (Room N12) ..................................................... Saturday 14:30 - 16:00
Carayol Nicolas ............................................. Higher Education (Room N22) ........................................... Saturday 09:00 - 11:00
Carniato Anabela ........................................... Entrepreneurship (Room N13) .......................................... Saturday 09:00 - 11:00
Caruana Guillermo ......................................... Product Design (Room N14) .............................................. Friday 14:45 - 16:15
Chen Ching .................................................. Management and Organization: Empirics (Room N17) .... Saturday 11:30 - 13:00
Chen Chia-Wen ......................................... Taxes, Cars and the Environment (Room N20) .......... Saturday 14:30 - 16:00
Chen Zhuyan ................................................ Collusion in Different Settings (Room N13) ........ Friday 14:45 - 16:15
Chíng Jing Yuan .......................................... Patents and Standards: Theory (Room N21) ................ Saturday 14:30 - 16:00
Chompe Philippe ............................................ Physician and CEO Pay for Performance (Room N20) .... Friday 14:45 - 16:15
Chubay Roman ................................................ Mass Media and Communication (Room N18) ........ Sunday 14:30 - 16:00
Cincere Michelle ........................................... Financing R&D (Room N19) ............................................ Friday 14:45 - 16:15
Cobani Onur ................................................ Energy Markets II (Room N02) ........................................... Sunday 09:00 - 11:00
Collin Joaquín .............................................. Information Disclosure (Room N17) .......................... Sunday 14:30 - 16:00
Colombo Massimo Gaetano ................................ Financing R&D (Room N19) ............................................ Friday 14:45 - 16:15
Conti Chiara ................................................ Innovation: Theory (Room N14) ........................................... Saturday 14:30 - 16:00
Correa-Lopez Monica ................................... Trade and Policy (Room N14) ........................................... Sunday 11:30 - 13:00
Cosandier Charline ...................................... Patents and Markets: Empirics (Room N20) ........ Sunday 11:30 - 13:00
Costantini Langlais Andrea ................................ Mergers and Policy (Room N10) ................................ Sunday 09:00 - 11:00
Covallero Disso ............................................ Procurement: Empirical studies (Room N11) ............... Sunday 09:00 - 11:00
Creane Anthony ........................................... Asymmetric Information (Room N10) ........................ Saturday 09:00 - 11:00
Cumbal Eyaz ............................................... Oligopoly Theory I (Room N30) ................................... Friday 16:45 - 18:45
Dana Jean .................................................... Selling Mechanisms (Room N01) .................................... Saturday 11:30 - 13:00
Danus Daniel .............................................. Procurement (Room N20) .................................................. Sunday 14:30 - 16:00
de Bettignies Jean ........................................ Regulation and CSR (Room N17) ........................... Saturday 09:00 - 11:00
de Corniere Alexandre ................................ Certification (Room N22) ................................................... Sunday 09:00 - 11:00
de la Mata Dolores ............................................ Health Insurance (Room N12) ........................................... Friday 16:45 - 18:45
Tropeano J-Philippe ........................................  Antitrust (Room N10) ....................................................  Friday  14:45 - 16:15
Tsuruoka Masanori ........................................  Procurement: Empirical Studies (Room N11) .................. Sunday 09:00 - 11:00
Tukilainen Janne ........................................  Empirical Studies of Competition and Market Structure (Room N03) .................................................... Sunday 14:30 - 16:00
Utsaker Simen Aadal ........................................  Vertical Relations II (Room N21) ................................... Sunday 09:00 - 11:00
Uschew Philip ........................................  Oligopoly Theory II (Room N14) .................................. Sunday 14:30 - 16:00
Vannormelingen Stijn ......................................  Productivity (Room N11) ......................................... Friday 16:45 - 18:45
Vareda Joao ........................................  Oligopoly Theory II (Room N14) .................................. Sunday 14:30 - 16:00
Vasconcelos Heider ........................................  Mergers and Policy (Room N10) .................................. Sunday 09:00 - 11:00
Vasconcelos Luis ........................................  Certification (Room N22) ......................................... Sunday 09:00 - 11:00
Vergari Cecilia ........................................  Environmental Policy (Room N17) ................................ Friday 16:45 - 18:45
Vial Bernardita ........................................  Industry Dynamics (Room N14) .................................. Sunday 09:00 - 11:00
Vives Xavier ........................................  R&D: Dynamics and Policy (Room N18) ................... Saturday 09:00 - 11:00
Wang Chengji ........................................  Relational Contracts and Teams (Room N03) .......... Sunday 09:00 - 11:00
Wang Tong ........................................  Media and Digital Markets: Theory (Room N20) ... Sunday 09:00 - 11:00
Waterson Michael ........................................  Macroeconomic Impacts on Markets (Room N22) ... Friday 14:45 - 16:15
Weiergräber Stefan ......................................  Telecommunications Markets: Empirics (Room N13) ... Sunday 09:00 - 11:00
Wenzel Tobias ........................................  Behavioral IO (Room N13) ....................................... Saturday 14:30 - 16:00
Werinner Laura ........................................  International Trade (Room N63) ...................................... Saturday 14:30 - 16:00
Williams Kevin ........................................  Price Discrimination in Airlines, Cruises and LNG (Room N11) .... Saturday 09:00 - 11:00
Wilner Lionel ........................................  Demand Estimation II (Room N10) .............................. Sunday 14:30 - 16:00
Worter Martin ........................................  Innovation and Green Innovation (Room N14) .... Friday 16:45 - 18:45
Wölfing Nikolas ........................................  Collusion in Different Settings (Room N13) .......... Friday 14:45 - 16:15
Woźniak Krzysztof ......................................  Vertical Relations: Empirics (Room N03) ........... Saturday 11:30 - 13:00
Wright Julian ........................................  Two-Sided Markets (Room N14) ...................................... Saturday 09:00 - 11:00
Xu Li ........................................  Payments (Room N20) ............................................... Sunday 11:30 - 13:00
Yasuda Yoosuke .........................................  Competition Policy (Room N03) ................................... Saturday 09:00 - 11:00
Yeungwin Tey ........................................  Media Markets (Room N12) ....................................... Saturday 14:30 - 16:00
Yoshimoto Hisayuki ....................................  Auctions, Bid Rigging and Alliance (Room N02) .... Sunday 09:00 - 11:00
Youye Thomas ........................................  Collusion: Empirics (Room N14) ................................ Saturday 11:30 - 13:00
Yu Ya-Ting ........................................  Auctions: Empirics (Room N10) ................................... Friday 16:45 - 18:45
Zacharias Eleftherios .......................................  Product Differentiation (Room N21) .......................... Sunday 14:30 - 16:00
Zaldokas Alminas .........................................  Cartels (Room N19) .................................................. Sunday 09:00 - 11:00
Zanaras Michalis .........................................  Collusion: Empirics (Room N14) ................................ Saturday 11:30 - 13:00
Zegners Damis ........................................  Information Disclosure (Room N17) .......................... Sunday 14:30 - 16:00
Zeugermann Lars Marten ..................................  Demand Estimation (Room N13) ................................ Saturday 11:30 - 13:00
Zeng Chenchang .........................................  Price Discrimination and Naivety (Room N19) ....... Friday 16:45 - 18:45
Zhang Hongsong .........................................  R&D: Macro Effects (Room N18) ............................. Saturday 14:30 - 16:00
Zirulia Lorenzo ........................................  Evaluation of Research and Innovation (Room N21) .... Saturday 09:00 - 11:00
Zurita Felipe ........................................  Signalling and Reputation (Room N20) ................... Friday 16:45 - 18:45