

# **Leibniz-ScienceCampus Mannheim Centre for Competition and Innovation (MaCCI)**

Activity Report 2014

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## **1 MaCCI at a Glance**

### **What is MaCCI?**

“MaCCI” stands for “Mannheim Centre for Competition and Innovation”. Its major objective is to stimulate and disseminate research in the area of competition, regulation and innovation policy, broadly defined.

### **Who are the initiators of MaCCI?**

MaCCI is an initiative by the Centre for European Economic Research (ZEW) and the Department of Law and the Department of Economics of the University of Mannheim. Launched as a virtual platform in 2008, MaCCI has become a Leibniz-ScienceCampus as of January 2012.

In 2014, MaCCI Directors were

- Thomas Kohl (ZEW)
- Georg Licht (ZEW)
- Martin Peitz (University of Mannheim, Department of Economics)
- Heike Schweitzer (University of Mannheim, Department of Law), until March 2014
- Thomas Fetzner (University of Mannheim, Department of Law), since April 2014

In 2014, the MaCCI Coordinator was

- Kai Hüschelrath (ZEW and University of Mannheim, Department of Economics)

### **Who is affiliated to MaCCI?**

The MaCCI community consists of researchers of the ZEW and the University of Mannheim who have a law or economics focus in the fields of competition, regulation and innovation policy.

In December 2014, MaCCI consisted of

- 17 senior members
- 24 junior members, and
- 32 Ph.D. students

MaCCI is supported by an advisory board. In December 2014 it had the following members

- Joachim Bornkamm (Federal Court of Justice)
- Luis Cabral (New York University, Stern School of Business)
- William E. Kovacic (George Washington University)
- Pierre Larouche (Tilburg University)
- Massimo Motta (ICREA-Universitat Pompeu Fabra and Barcelona Graduate School of Economics; currently Chief Economist at DG Competition of the European Commission)
- Jorge Padilla (Compass Lexecon)
- Patrick Rey (University of Toulouse)

### **What does MaCCI do?**

The key aim of MaCCI is to foster interdisciplinary research in the area of competition, regulation and innovation policy. MaCCI research contributes to fundamental problems in economics and law as they apply to competition, regulation and innovation issues. MaCCI projects and publications also contribute to the ongoing policy debate at the international, European and German level.

MaCCI provides a platform for discussions between academic researchers and practitioners through the organization of recurrent events such as

- the MaCCI Annual Conference,
- the Mannheim Energy Conference,
- the MaCCI Law & Economics Conference,
- the MaCCI Summer Institute on Competition Policy, or

- the Mannheim Competition Policy Forum (MCPF)
- the Mannheim Law and Economics Forum (MaLEF)

MaCCI also holds other expert workshops and conferences on specific topics.

### **How is MaCCI connected?**

MaCCI is member of the Centre on Regulation in Europe (CERRE)

MaCCI is member of the Competition Law and Economics European Network (CLEEN)

MaCCI is collaborating institution of Competition and Regulation European Summer School (CRESSE)

## 2 MaCCI Snapshots

In 2014, MaCCI members were active in many areas of both the academic community and practice. On the next few pages, we would like to highlight several key events as well as specific achievements by current or former MaCCI members.

### *December 2014: MaCCI hosts twelfth Annual Conference of the Association of Competition Economics*

On December 5 and 6, 2014, MaCCI hosted the twelfth Annual Conference of the Association of Competition Economics. About 170 participants attended the nine parallel sessions on recent competition cases and developments, a panel discussion on exclusionary pricing practices, and the keynote lecture by Aviv Nevo (Northwestern University; Former Chief Economist, U.S. Department of Justice) on the role of empirical analyses in competition cases.

### *November 2014: Best Paper Award for MaCCI Doctoral Student Stefan Weiergräber*

MaCCI doctoral student Stefan Weiergräber has received the first Econ Job Market Best Paper Award by Unicredit & Universities Foundation for his job market paper, entitled "Network Effects and Switching Costs in the US Wireless Industry." The competition aimed at PhD candidates and PhD graduates participating in the 2015 Economics Job Market during the American Economic Association Annual Meeting. Participating institutions included Bocconi University, London School of Economics and Political Science, Oxford University, Stockholm School of Economics, University Pompeu Fabra, and Toulouse School of Economics. The award is endowed with a prize money of € 2,000. In addition, the winner Stefan Weiergräber had the opportunity to present his paper during the annual symposium of the Spanish Economic Association in Palma de Mallorca from December 11 to 13, 2014, with the Foundation covering all travel expenses.

*September 2014: SEEK-BRUEGEL Workshop on Legal and Illegal Cartels in Europe*

On September 10, MaCCI Researchers Konrad Stahl and Kai Hüschelrath gave presentations at a joint SEEK-BRUEGEL Workshop on legal and illegal cartels in Europe. The half-day event attracted both academics as well as practitioners and was the final event of two cartel-related SEEK projects. The international research programme SEEK (Strengthening Efficiency and Competitiveness in the European Knowledge Economies) at the Centre for European Economic Research (ZEW) is funded by the State of Baden-Württemberg. Its objective is to conduct application-oriented analysis of the most pressing problems for European economic policy and it that aims to bolster international co-operation between researchers of all economic disciplines.

*August 2014: MaCCI Research Presentations at EARIE Annual Conference*

MaCCI researchers Raffaele Fiocco, Sven Heim, Kai Hüschelrath, Christian Köhler, Michael Kummer, Ulrich Laitenberger, Yanping Liu, Andras Niedermayer, Martin Peitz, Bettina Peters, Fabienne Rasel, Chengsi Wang, Stefan Weiergräber, and Nikolas Wölfig presented ongoing research at the 41th Annual Conference of the European Association for Research in Industrial Economics (EARIE) in Milan.

*July 2014: MaCCI Contributions at CRESSE*

At this year's CRESSE annual summer school and conference, MaCCI senior members Volker Nocke and Martin Peitz will teach during the summer school. Volker Nocke will teach on the economics of mergers, Martin Peitz on competition and regulation in two-sided markets. At the CRESSE conference, Volker Nocke will give an invited talk on merger policy and Martin Peitz will present work on net neutrality in an invited session on competition policy issues in data markets, the Internet, and patent settlements. MaCCI junior member Lily Samkharadze will present new work on cartels. Selected contributions from the previous two CRESSE conferences have just been released in the book "The Analysis of Competition Policy and Sectoral Regulation", edited by Martin Peitz together with Yossi Spiegel.

*June 2014: German Science Foundation (DFG) Funds MaCCI Project by Nocke and Peitz with 480,000 Euro*

The German Science Foundation (DFG) funds the project "Vertical Relations and Market Structure" by MaCCI senior researchers Volker Nocke and Martin Peitz for another three years from fall 2014 to fall 2017. Nocke and Peitz start with the observation that firms with market power are pervasive not only in downstream markets, but also in intermediate goods markets. To understand the production and allocation of goods, and hence appropriate economic policies, it is important to take the whole vertical supply chain into account. An understanding of such vertically related markets is key for answering a number of important questions. For instance, do upstream firms have an incentive to use vertical restraints, such as exclusive dealing contracts with retailers, so as to deny competitors access to their distribution channels? What are the effects of vertical mergers on competition, market structure, and welfare? To study these issues for the next three years, Nocke and Peitz receive funding of 480,000 Euro.

*June 2014: Conference on the Economics of Information and Communication Technologies*

On 16 and 17 June 2014, MaCCI and ZEW held the 12th Conference on the Economics of Information and Communication Technologies. The conference aimed at discussing recent scientific contributions to the economics of information and communication technologies (ICT) and the economics of ICT industries. In 2014, 40 researchers presented their theoretical, empirical and policy-oriented research papers. Special highlights of the conference were the two keynote lectures by Michael Katz (University of California, Berkeley, USA) and Harikesh Nair (Stanford University, USA).

*May 2014: Mannheim Energy Conference*

On 5 and 6 May 2014, MaCCI and ZEW held the third Mannheim Energy Conference. The conference attracted about 90 international energy experts from science, politics and industry and covered 41 presentations in 5 parallel ses-



sions. Special highlights of the conference were the four keynote lectures and the panel discussion on 'Financing the Energy Transition'.

*May 2014: New Research on Market Structure, Collusion and Mergers at MaCCI IO Day*

At the MaCCI IO Day MaCCI researchers present ongoing research internally. This time six presentations and discussions centered on market structure, collusion and mergers, and more than 35 MaCCI researchers were in the audience. In particular, an empirical investigation into gasoline markets emphasized the role consumer search costs. Another empirical investigation into subscription plans in telecom markets uncovered the importance of network effects. MaCCI researchers also presented a new empirical test for collusion and provided an assessment of mergers in the banking industry.

*April 2014: Best Paper Award for Volker Nocke*

At this year's International Industrial Organization Conference (IIOC) in Chicago, MaCCI Senior Member Volker Nocke has been awarded the 7th Annual Robert F. Lanzilotti Prize for the Best Paper in Antitrust Economics. The paper entitled "Internal vs. External Growth in Industries with Scale Economies: A Computational Model of Optimal Merger Policy" is a joint publication with Ben Mermelstein and Mark Satterthwaite (both at Northwestern University), and Michael Whinston (MIT).

*March 2014: First Price Award for MaCCI Researchers*

MaCCI Researchers Kai Hüschelrath and Kathrin Müller won the first price award in the 'Retrospective Analysis of Merger Decision Outcomes Competition' of the Section of Antitrust Law of the American Bar Association. The awarded paper discusses the welfare effects of mergers in airline networks.

*March 2014: MaCCI Organizes Young Scholars Research Seminar in Germany*

MaCCI engages in a great variety of interdisciplinary activities that bring together legal and economic competence. One pillar of MaCCI's mission is the training of young scholars in an international setting. Therefore, MaCCI has initiated the 2014 Young Scholars Research Seminar (GRS) in association with the University of Pennsylvania Law School. The idea was to bring together young researchers from Europe and the United States to connect them with high-level practitioners in the area of competition and innovation policy and law. The focus of this year's GRS were emerging issues in Internet law and policy and their impact on U.S. and EU telecommunications policy.

*March 2014: Third Annual Conference of the Leibniz ScienceCampus MaCCI*

The Mannheim Centre for Competition and Innovation (MaCCI), a joint initiative of the Centre for European Economic Research (ZEW) and the University of Mannheim, held its third Annual MaCCI Conference at ZEW on March 14 and 15, 2014. About 100 participants were attending the two-day conference. The first day of the conference covered presentations and panel sessions on the law and economics of horizontal merger control with special sessions on mergers in narrow oligopolies and minority shareholdings. The list of speakers and panelists included Wolfgang Bosch, Luis Cabral, Gergely Csorba, William E. Kovacic, Luigi Malferrari, Jorge Padilla, Ulrich von Koppenfels, Konrad Stahl and Christine Zulehner. The second day was devoted to topics from all fields of competition law and economics. 30 researchers and practitioners presented their current research in twelve sessions.

*January 2014: Peitz and Schmidt-Dengler new Co-Editors of the International Journal of Industrial Organization*

MaCCI Members Martin Peitz and Philipp Schmidt-Dengler have been appointed co-editors of the International Journal of Industrial Organization. Their term starts January 2014. The International Journal of Industrial Organization is a leading field journal and covers theoretical and empirical questions in industrial organization, broadly defined. This includes antitrust, regulation, technological change, internal organization of firms, and productivity analysis.



### 3 Members

The Leibniz-ScienceCampus MaCCI is an initiative by the Centre for European Economic Research (ZEW) and the Department of Law and the Department of Economics of the University of Mannheim. The members of MaCCI have to have an affiliation to at least one of the two founding institutions.



*MaCCI Members*

In December 2014, MaCCI had 17 senior members (full professors and heads of research units at ZEW), 24 junior members (post-docs and assistant professors) and 32 doctoral students. It therefore is one of the largest centres worldwide for law and economics research in the fields of competition, regulation and innovation.

In December 2014 the following researchers were members of MaCCI.

#### **Senior Members**

Irene Bertschek (ZEW)

Andreas Engert (U. Mannheim, Law)

Thomas Fetzer (U. Mannheim, Law)

Jens-Uwe Franck (U. Mannheim, Law)

Kai Hüschelrath (ZEW and U. Mannheim, Economics)

Friedemann Kainer (U. Mannheim, Law)

Georg Licht (ZEW)  
Mary-Rose McGuire (U. Mannheim, Law)  
Ralf Müller-Terpitz (U. Mannheim, Law)  
Volker Nocke (U. Mannheim, Economics)  
Henrik Orzen (U. Mannheim, Economics)  
Martin Peitz (U. Mannheim, Economics)  
Ulrich Schroeter (U. Mannheim, Law)  
Konrad Stahl (U. Mannheim, Economics)  
Jochen Streb (U. Mannheim, Economics)  
Elu von Thadden (U. Mannheim, Economics)  
Thomas Tröger (U. Mannheim, Economics)

#### **Junior Members**

Malin Arve (U. Mannheim, Economics)  
Hannes Beyerbach (U. Mannheim, Law)  
Wolfgang Briglauer (ZEW)  
Isis Durrmeyer (U. Mannheim, Economics)  
Raffaele Fiocco (U. Mannheim, Economics)  
Jeanne Hagenbach (U. Mannheim, Economics)  
Takakazu Honryo (U. Mannheim, Economics)  
Christian Köhler (ZEW)  
Michael Kummer (ZEW)  
Raphaël Levy (U. Mannheim, Economics)  
Yanping Liu (U. Mannheim, Economics)  
Andras Niedermayer (U. Mannheim, Economics)  
Kathleen Nosal (U. Mannheim, Economics)

Bettina Peters (ZEW)  
Lily Samkharadze (U. Mannheim, Economics)  
Dominik Schober (ZEW)  
Oleksandr Shcherbakov (U. Mannheim, Economics)  
Jan-Peter Siedlarek (U. Mannheim, Economics)  
Nicolas Schutz (U. Mannheim, Economics)  
Peter Vida (U. Mannheim, Economics)  
Naoki Wakamori (U. Mannheim, Economics)  
Chengsi Wang (U. Mannheim, Economics)  
Nikolas Wölfling (ZEW)  
Galina Zudenkova (U. Mannheim, Economics)

#### **Doctoral students**

Benjamin Balzer (U. Mannheim, Economics)  
Oliver Belitz (U. Mannheim, Law)  
Martina Burger (U. Mannheim, Law)  
Johannes Dittrich (U. Mannheim, Economics)  
Niklas Dürr (ZEW)  
Stefan Frübing (ZEW)  
Sven Heim (ZEW)  
Christian Hess (U. Mannheim, Law)  
Daria Khromenkova (U. Mannheim, Economics)  
Ulrich Laitenberger (ZEW)  
Christian Lambertz (U. Mannheim, Economics)  
David Mattern (U. Mannheim, Law)  
Vincent Meisner (U. Mannheim, Economics)

Andreas Michl (U. Mannheim, Law)  
Wiam Ouertani (U. Mannheim, Law)  
Sarah Ponti (U. Mannheim, Law)  
Fabienne Rasel (ZEW)  
Elika Schneider (U. Mannheim, Law)  
Johannes Schneider (U. Mannheim, Economics)  
Jochen Schöfthaler (U. Mannheim, Law)  
Karoline Schwarz (U. Mannheim, Law)  
Valerie Schweppe (U. Mannheim, Law)  
André Stenzel (U. Mannheim, Economics)  
Lea Tochtermann (U. Mannheim, Law)  
Heiko Ullrich (U. Mannheim, Law)  
Jan Wackenhuth (U. Mannheim, Law)  
Sofia Wagner (U. Mannheim, Law)  
Stefan Weiergräber (U. Mannheim, Economics)  
Daniel Widmann (U. Mannheim, Law)  
Florian Winzer (U. Mannheim, Law)  
Christoph Wolf (U. Mannheim, Economics)  
Oliver Woll (ZEW)



Leibniz-ScienceCampus Mannheim Centre for Competition and Innovation



## 4 Research Projects and Research Output

MaCCI members were very active in conducting research in the areas of competition, regulation and innovation law and economics. In the following, we start off by briefly describing three larger MaCCI projects and continue by characterizing selected research papers out of these broader projects in greater detail. We close with a full list of all publications achieved by MaCCI members in 2014.

### Research Projects

#### *PROJECT1:*

##### *PUBLIC AND PRIVATE ENFORCEMENT OF COMPETITION LAW*

In this project, we focus on the question of an optimal design of competition law enforcement. We investigate both public and private enforcement perspectives with a particular focus on the derivation of implementable standards guided by a law and economics approach. By investigating real case examples, we aim at building bridges between academic research and practical implementation.

#### Internet:

<http://www.zew.de/en/forschung/projekte.php3?action=detail&nr=1231>

#### *PROJECT 2:*

##### *EVALUATION OF COMPETITION POLICY RULES AND INSTITUTIONS*

In this project, we start with an initial assessment of particular competition policy rules and institutions from a law and economics perspective. From a law perspective, comparative analyses are especially important while an economics approach demands an econometric evaluation of the effects of certain rules or institutions on market competition. Subsequently to an identification of reform potential, we aim at deriving policy conclusions on how the respective rules or institutions can be improved by explicitly taking the perspectives of both law and economics into account.

#### Internet:

<http://www.zew.de/en/forschung/projekte.php3?action=detail&nr=1232>

**PROJECT 3:**  
**REQUIREMENTS FOR AN EFFICIENT AND RELIABLE DESIGN OF ELECTRICITY MARKETS**

Due to the German Federal Government's energy policy objectives in general and the accelerated nuclear phase-out - decided in June 2011 - in particular, the structure of electricity generation is changing fundamentally. Until now electricity was mainly provided by fossil power plants located in close proximity to the main centers of consumption. The increase of the share of unpredictable and fluctuating renewable energy sources in total energy generation, which tend to be fairly remote from load centers, therefore represents a major challenge for the electricity system. As a consequence, the present market design and its legal framework need to be reevaluated and potentially modified fundamentally. In particular, the question is raised how these changes will, first, affect security of supply in the sense of investment incentives (long-term) and, second, the provision of balancing power (short-term). In this project, we aim at developing regulatory instruments which support the aspired aims. As part of this endeavour, the consideration of legal harmonization potential is understood as a crucial element against the background of a unified European electricity market.

Internet:

<http://www.zew.de/en/forschung/projekte.php3?action=detail&nr=1233>

**Detailed description of specific MaCCI research papers**

In the following, we describe the results of several MaCCI research projects in greater detail. We differentiate between interdisciplinary projects conducted between lawyers and economists and economic papers with law and policy implications.

Interdisciplinary projects

*Schweitzer, Heike and Kai Hüschelrath Eds. (2014), Public and Private Enforcement of Competition Law in Europe: Legal and Economic Perspectives, ZEW Economic Studies, Heidelberg (MaCCI-Project 1)*

Over the past fifteen years, the optimal enforcement of EU competition law has become a major concern. Public enforcement has been strengthened in numerous ways – for example, through the introduction of a leniency programme and a substantial increase in fines for competition law violations. At the same time the EU Commission has been promoting private enforcement – for example, by developing a legal framework that grants victims of EU anti-trust law infringements access to compensation.

This book contains a unique collection of articles by lawyers and economists on current issues in the public and private enforcement of competition law. The contributions address a range of topics, including the role of fines and leniency programmes in public enforcement; access to evidence and the quantification of damages in private enforcement; and the interaction between public and private enforcement of competition law in Europe.

Contributors to the edited volume are Thomas Ackermann, Wolfgang Bosch, Jochen Burrichter, Arndt Christiansen, Gerhard Dannecker, Christian Ewald, Andreas Heinemann, Kai Hüschelrath, Ursula Kern, Thorsten Mäger, Gunnar Niels, Robin Noble, Thomas B. Paul, Sebastian Peyer, Ulrich Schwalbe, Heike Schweitzer and Mario Siragusa.

*Bueren, Eckart, Kai Hüschelrath and Tobias Veith (2014), Time is Money – How Much Money is Time? Interest and Inflation in Competition Law Actions for Damages, ZEW Discussion Paper No. 14-008, Mannheim ([MaCCI-Project 1](#))*

Public and private action against cartels is an internationally recognized cornerstone of antitrust enforcement. Effective private enforcement requires that cartel victims can receive (at least) full compensation for the harm suffered. Academics and competition authorities support this goal with guidance for the calculation of cartel damages. However, they usually neglect that the prosecution of competition law infringements can be very time-consuming, so that it often takes several years until cartel victims obtain damages. Interest and inflation are thus two key drivers of adequate compensation. This paper is the first to provide a comparative law and economics perspective on this topic: We investigate how various legal systems treat interest and inflation as part of competition law actions for damages, and, using real-world data from the lysine cartel, simulate the economic differences, which turn out to be substan-

tial. By comparing and evaluating the regulatory techniques, our paper provides important insights for regulators, litigation practitioners and the ongoing reform discussions in the EU and the US. At the same time, our approach is a first step towards a quantitative comparative law and economics analysis of the law on interest in the field of tort law.

*Economic papers with law and policy implications (as related to the above described research projects)*

*Hoang, Cung Truong, Kai Hüschelrath, Ulrich Laitenberger and Florian Smuda (2014), Determinants of Self-Reporting Under the European Corporate Leniency Program, ZEW Discussion Paper No. 14-043, Mannheim (MaCCI-Project 1)*

We empirically investigate the determinants of self-reporting under the European corporate leniency program. Applying a data set consisting of 442 firm groups that participated in 76 cartels decided by the European Commission between 2000 and 2011, we find that the probability of a firm becoming the chief witness increases with its character as repeat offender, the size of the expected basic fine, the number of countries active in one group as well as the size of the firm's share in the cartelized market. Our results have important implications for an effective prosecution of anti-cartel law infringers.

*Hüschelrath, Kai and Florian Smuda (2014), The Appeals Process: An Empirical Assessment, ZEW Discussion Paper No. 14-063, Mannheim (MaCCI-Project 2)*

The appeals process – whereby the losing party of an administrative or judicial decision can seek reconsideration of their arguments before a higher institution – is an important mechanism to correct legal errors and to improve existing laws and regulations. We use data of 467 firm groups that participated in 88 cartels convicted by the European Commission between 2000 and 2012 to study both the characteristics of firm groups filing an appeal and the factors that determine their successfulness in terms of fine reduction. Applying discrete choice models and a two-stage hurdle model, we find that while some characteristics – such as the size and financial condition of the firm group or the clarity of fine guidelines – only affect the probability to file an appeal, other factors such as the size of the fine imposed in connection to characteristics

as ringleader, repeat offender or leniency applicant influence both the probability and the success of an appeal. We take our empirical results to derive conclusions for both firms and public policy makers.

*Smuda, Florian, Patrice Bougette and Kai Hüschelrath (2014), Determinants of the Duration of European Appellate Court Proceedings in Cartel Cases, ZEW Discussion Paper No. 14-062, Mannheim ([MaCCI-Project 2](#))*

The duration of appellate court proceedings is an important determinant of the efficiency of a court system. We use data of 234 firm groups that participated in 63 cartels convicted by the European Commission between 2000 and 2012 to investigate the determinants of the duration of the subsequent one- or two-stage appeals process. We find that while the speed of the firststage appellate court decision depends on the court's appeals-related workload, the complexity of the case, the degree of cooperation by the firms involved and the clarity of the applied rules and regulations, the second-stage appellate court proceedings appear to be largely unaffected by those drivers. We take our empirical results to derive conclusions for both firms that plan to file an appeal as well as public policy makers.

*Grossi, Luigi, Sven Heim and Michael Waterson (2014), A Vision of the European Energy Future? The Impact of the German Response to the Fukushima Earthquake, ZEW Discussion Paper No. 14-051, Mannheim ([MaCCI-Project 3](#))*

The German response to the Fukushima nuclear power plant incident was possibly the most significant change of policy towards nuclear power outside Japan, leading to a sudden and very significant shift in the underlying power generation structure in Germany. This provides a very useful natural experiment on the impact of increasing proportions of renewable compared to conventional fuel inputs into power production, helping us to see how changed proportions in future as a result of policy moves in favour of renewables are likely to impact. We find through quasi-experimental exploration of a modified demand-supply framework that despite the swift, unpredicted change, the main impact was a significant increase in prices, partly caused by more frequent situations with unilateral market power. The price impact was also most

significant in off-peak hours, leading to changed investment incentives. There were no appreciable quantity effects on the market, such as power outages, contrary to some views that the impacts would be significant. Furthermore, we find the sudden and unilateral phase-out decision by the German government has significantly affected electricity prices and thus competitiveness in neighbouring countries.

### **Full research output of MaCCI members in 2014**

In 2014, MaCCI members were very successful in publishing papers in top law and top economics journals as well as applied journals and chapters in books. In the following, we provide a complete list of the research output of MaCCI members in 2014.

#### **Publications in Journals**

##### *Published:*

Argenziano, R. and P. Schmidt-Dengler (2014), Clustering In N-Player Preemption Games, *Journal of the European Economic Association* 12(2), 368-396.

Belleflamme, P. and M. Peitz (2014), Asymmetric Information and Overinvestment in Quality, *European Economic Review* 66, 127-143.

Bertschek, I., J. Hogrefe and F. Rasel (2014), Trade and Technology: New Evidence on the Productivity Sorting of Firms, *Review of World Economics*, 151 (1), 53–72.

Briglauer, W. (2014), The Impact of Regulation and Competition on the Adoption of Fiber-based Broadband Services: Recent Evidence from the European Union Member States, *Journal of Regulatory Economics* 46, 51-79.

Classen, N., M. Carree, A. Van Gils and B. Peters (2014), Innovation in family and non-family SMEs: an exploratory analysis, *Small Business Economics* 42(3), 595–609.

Dachs, B. and B. Peters (2014), Innovation, Employment Growth, and Foreign Ownership of Firms - A European Perspective, *Research Policy* 43(1), 214–232.

Dombrowski, J., C. Heusch, M.-R. McGuire, O. Scherenberg, C. Stoll , L. Tochtermann (2014), IP licensing and insolvency (Q241) in: GRUR Int. 2014, 928-939.

Engert, A. (2014), Private Normsetzungsmacht: Die Standardisierung von Regelungen im Markt als Form der Fremdbestimmung, Rechtswissenschaft 2014, 301.

Engert, A. (2014), Die Regulierung der Vergütung von Fondsmanagern – Zum Umgang mit Copy-paste-Gesetzgebung nach der Finanzkrise, ZBB 2014, 108.

Fadinger, H. and K. Mayr (2014), Skill-biased Technological Change, Unemployment and Brain Drain, Journal of the European Economic Association, 12 (2), 397-431.

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Goldlücke, S. and P. Schmitz (2014), Investments as Signals of Outside Options, *Journal of Economic Theory*, 150 (2), 683–708.

Hackl, F., M. Kummer, R. Winter-Ebmer and C. Zulehner (2014), Market Structure and Market Performance in E-Commerce, *European Economic Review* 68, 199 - 218.

Hackl, F., M. Kummer and R. Winter-Ebmer (2014), 99 Cent: Price Points in E-Commerce, *Information Economics and Policy* 26, 12 – 27.

Hagenbach, J., F. Koessler and E. Perez (2014), Cerifiable Pre-Play Communication: Full Disclosure, *Econometrica*, 82(3), 1093-1131.

Harrison, R., J. Jaumandreu, J. Mairesse and B. Peters (2014), Does innovation stimulate employment? A firm-level analysis using comparable micro-data from four European countries, *International Journal of Industrial Organization* 35, 29-43.

Hoang, C. T., K. Hüschelrath, U. Laitenberger and F. Smuda (2014), Determinants of Self-Reporting under the European Corporate Leniency Program, *International Review of Law and Economics* 40, 15-23.

Hübler, M., S. Voigt and A. Löschel (2014), Designing an Emissions Trading Scheme for China - An Up-to-date Climate Policy Assessment, *Energy Policy* 75, 57-72.

Hüschelrath, K. and K. Müller (2014), Airline Networks, Mergers, and Consumer Welfare, *Journal of Transport Economics and Policy* 48 (3), 385-407.

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## 5 Events

In 2014, MaCCI invested substantial financial and human resources in the organization of conferences and workshops. By organizing such events, MaCCI aims to enable interaction between established and young international researchers. It also receives valuable feedback on MaCCI research project output. Other events aim at an audience in Germany to diffuse knowledge.

In the following, we first provide a full list of all MaCCI events in 2014. Further information can be found on the internet at [www.macci.eu](http://www.macci.eu). The programs of the events are also included in the annex to this report. Second, this section contains additional information on selected MaCCI conferences in 2014.

In addition to dissemination activities to the outside world, MaCCI has established two internal annual events. Each spring it holds the MaCCI IO day which contains cutting-edge research on competition, regulation and innovation issues and stimulates the exchange of ideas between ZEW and University of Mannheim researchers. Each fall (since 2013) it holds the MaCCI Competition and Regulation Day during which researchers from law and economics at the University of Mannheim and ZEW researchers present ongoing research focusing on the interaction between law and economics.

MaCCI is also the catalyzer to communicate economic methods to legal scholars (in particular, doctoral students) and to acquaint economists with legal analysis.

### **MaCCI Events**

*December 5-6, 2014*

*Association of Competition Economics Annual Conference*

*November 20-21, 2014*

*MaCCI Workshop "2. MPI-ZEW Private Law & Economics Workshop"*

*November 14, 2014*

*MaCCI Competition and Regulation Day*

*November 7-8, 2014  
MaCCI Workshop on Consumer Search*

*November 6-7, 2014  
MaCCI Law and Economics Conference on Financial Regulation and Competition*

*October 22, 2014  
MaCCI Conference "U.S. and European Broadband Deployment: What Do the Data Say?"*

*October 16-17, 2014  
MaCCI-TSE ENTER-Workshop on Competition Economics (in Mannheim)*

*June 23-27, 2014  
MaCCI Summer Institute on Competition Policy*

*June 16-17, 2014  
ZEW-MaCCI Conference on the Economics of ICT*

*May 28, 2014  
MaCCI IO Day*

*May 26-31, 2014  
CISS Summer School*

*May 22-23, 2014  
Entrepreneurship Conference*

*May 5-6, 2014  
Mannheim Energy Conference*

*April 29-30, 2014  
MaCCI & CTIC Telecommunications Workshop 2014  
Programme (as PDF, 120 KB)*

*March 14-15, 2014  
Annual Conference of the Leibniz ScienceCampus MaCCI - Mannheim Centre for Competition and Innovation*

*March 10-13, 2014*

*MaCCI-Penn Law Young Scholars Global Research Seminar*

#### **Additional information on selected MaCCI conferences in 2014**

##### **Twelfth Annual Conference of the Association of Competition Economics**

On December 5 and 6, 2014, MaCCI hosted the twelfth Annual Conference of the Association of Competition Economics. About 170 participants attended the nine parallel sessions on recent competition cases and developments, a panel discussion on exclusionary pricing practices, and the keynote lecture by Aviv Nevo (Northwestern University; Former Chief Economist, U.S. Department of Justice) on the role of empirical analyses in competition cases.



*Aviv Nevo during his keynote speech*

##### **SEEK-BRUEGEL Workshop on Legal and Illegal Cartels in Europe**

On September 10, MaCCI Researchers Konrad Stahl and Kai Hüschelrath gave presentations at a joint SEEK-BRUEGEL Workshop on legal and illegal cartels in Europe. The half-day event attracted both academics as well as practitioners

and was the final event of two cartel-related SEEK projects. The international research programme SEEK (Strengthening Efficiency and Competitiveness in the European Knowledge Economies) at the Centre for European Economic Research (ZEW) is funded by the State of Baden-Württemberg. Its objective is to conduct application-oriented analysis of the most pressing problems for European economic policy and it that aims to bolster international co-operation between researchers of all economic disciplines.



*Participants of the SEEK-BRUEGEL Workshop*

### **Conference on the Economics of Information and Communication Technologies**

On 16 and 17 June 2014, MaCCI and ZEW held the 12th Conference on the Economics of Information and Communication Technologies. The conference aimed at discussing recent scientific contributions to the economics of information and communication technologies (ICT) and the economics of ICT industries. In 2014, 40 researchers presented their theoretical, empirical and policy-oriented research papers. Special highlights of the conference were the two keynote lectures by Michael Katz (University of California, Berkeley, USA) and Harikesh Nair (Stanford University, USA).

### **Third Mannheim Energy Conference**

On 5 and 6 May 2014, MaCCI and ZEW held the third Mannheim Energy Conference. The conference attracted about 90 international energy experts from science, politics and industry and covered 41 presentations in 5 parallel sessions. Special highlights of the conference were the four keynote lectures and the panel discussion on 'Financing the Energy Transition'.



*Richard Green during his keynote speech*

### **MaCCI Young Scholars Research Seminar**

MaCCI engages in a great variety of interdisciplinary activities that bring together legal and economic competence. One pillar of MaCCI's mission is the training of young scholars in an international setting. Therefore, MaCCI has initiated the 2014 Young Scholars Research Seminar (GRS) in association with the University of Pennsylvania Law School. The idea was to bring together young researchers from Europe and the United States to connect them with high-level practitioners in the area of competition and innovation policy and law. The focus of this year's GRS were emerging issues in Internet law and policy and their impact on U.S. and EU telecommunications policy.

**Third Annual Conference of the Leibniz ScienceCampus MaCCI**

The Mannheim Centre for Competition and Innovation (MaCCI), a joint initiative of the Centre for European Economic Research (ZEW) and the University of Mannheim, held its third Annual MaCCI Conference at ZEW on March 14 and 15, 2014. About 100 participants were attending the two-day conference. The first day of the conference covered presentations and panel sessions on the law and economics of horizontal merger control with special sessions on mergers in narrow oligopolies and minority shareholdings. The list of speakers and panelists included Wolfgang Bosch, Luis Cabral, Gergely Csorba, William E. Kovacic, Luigi Malferrari, Jorge Padilla, Ulrich von Koppenfels, Konrad Stahl and Christine Zulehner. The second day was devoted to topics from all fields of competition law and economics. 30 researchers and practitioners presented their current research in twelve sessions.



*Christine Zulehner during her panel presentation*

## **Lectures in MaCCI seminar series**

### **Mannheim Competition Policy Forum (MCPF)**

30.10.2014

K. Peter Mailänder (M.C.J., N.Y.U.)

Haver & Mailänder, Stuttgart

Freedom of Media under Restraints of European Competition Law and Policy

15.05.2014

Markus Wagemann

Federal Cartel Office, Bonn

Mergers and Cooperations in Mobile Telephony, Broadband and Cable TV –  
Convergence of Markets?

30.04.2014

Nicolas de Roos

University of Sydney

Collusion with Intertemporal Price Dispersion

20.03.2014

Matthew Weinberg

Drexel University, Philadelphia

Efficiencies Brewed: Pricing and Consolidation in U.S. Brewing

20.02.2014

Dennis Gärtner

University of Bonn

Corporate Leniency in a Dynamic World: The Preemptive Push of an Uncertain  
Future

### **Mannheim Law and Economics Forum (MaLEF)**

04.12.2014

Prof. Giancarlo Spagnolo

University of Rome

Leniency and Damages

13.11.2014

Prof. Yolande Hiriart

Université de Franche-Comté, CRESE

Biased judges or selection bias? What do we observe from Supreme Courts' decisions?"

25.09.2014

Prof. Yun-Chien Chang

University Academia Sinica, Taiwan

Anchoring Effects in Real Litigation: An Empirical Study

22.05.2014

Prof. Dr. Alexander Stremitzer

UCLA School of Law

Stretch It but Don't Break It: The Hidden Risk of Contract Framing

10.04.2014

Prof. Claudine Desrieux

Université de Paris II, CRED

To litigate or not to litigate? The impacts of third-party financing on litigation

27.03.2014

Prof. Dr. Fernando Gómez Pomar

Universitat Pompeu Fabra, Barcelona

Product Liability Versus Reputation



## **Annex**

In this Annex, we include the programs of all MaCCI events organized in 2014.

**Young Scholars Global Research Seminar  
Global Perspectives on Emerging Issues in Internet Law and Policy  
March 10<sup>th</sup> – March 14<sup>th</sup>, 2014**

*Prof. Dr. Thomas Fetzner, MaCCI and University of Mannheim  
Prof. Christopher Yoo, CTIC and University of Pennsylvania*

March, 10<sup>th</sup> (Monday), Berlin

- 9.00 am                    **Dr. Kurt Graulich, Justice at the Federal Administrative Court**  
*Judicial review of regulatory decisions by the National Regulatory  
Agency BNetzA*
- 11.00 am                    **Christian Wohlrabe (Head of Digital Public Affairs eplus group)**  
*Current regulatory issues and market developments in the mobile  
broadband market*
- 1.30 pm                    Guided tour of the German Parliament (Deutscher Bundestag)
- 3.00 pm                    **Martin Dörmann, MP, Spokesman SPD Culture and Media  
Parliamentary Group Committee and BNetzA Advisory Board**  
*Broadband rollout – current status and policy options*

March, 11<sup>th</sup> (Tuesday), Berlin

- 9.00 am                    **Dr. Eva Flecken / Bertram Gugel, mabb – Medienanstalt Berlin-  
Brandenburg**  
*The evolving role of OTT-Video Services*
- 11.00 am                    **Caroline Garbe, BNetzA Consumer Protection Division**  
*Consumer Protection and Universal Service*
- 1.30 pm                    **Andreas Hartl / Peter Voss, Bundesministerium für Wirtschaft  
und Energie**  
*Making the most of technology: spurring progress, stimulating  
growth, shaping the future  
Internet Governance*

March, 12<sup>th</sup> (Wednesday), Bonn

- 9.00 am                    **Dr. Andreas Fier, Deutsche Telekom AG Bonn**  
*Current developments in telecommunications law, markets and  
technology  
T-Gallery: Connected life and work*

3.00 pm                    **Ernst-Ferdinand Wilmsmann, Bundesnetzagentur, Head of Ruling Chamber 3 (Telecommunication wholesale markets, fixed and mobile)**  
*Access and rate regulation in telecommunication markets*

March, 13<sup>th</sup> (Thursday), Bonn

9.00 am                    **Dr. Mirko Paschke/ Sören Nübel/ Jeuter**

- *Welcome and Introduction to BNetzA*
- *Promoting of broadband services: spectrum management (e.g. LTE)*
- *Promoting of broadband services: measures to promote fixed broadband (e.g. VDSL, FTTH)*
- *Net Neutrality*

1.30 pm                    **Dr. Markus Wagemann / Holger Dubberstein, Bundeskartellamt, Ruling Chambers 6 & 7**  
*Merger cases in the telecommunications sector*  
*The role of competition law in online media markets*

March, 14<sup>th</sup> (Friday), Brussels

9.00 am                    **Peter Eberl, European Commission DG Connect**  
*Single digital market for telecommunication*

3.00 pm                    **Kevin Coates, European Commission, DG Comp**  
*The application of competition law to the Internet*

Annual Conference of the Leibniz ScienceCampus  
**MaCCI Mannheim Centre for Competition and Innovation**  
14<sup>th</sup> to 15<sup>th</sup> March 2014

**Friday, 14 March 2014**

12:30 – 1:30 p.m.	<b>Arrival and Registration</b> <i>Fingerfood, Coffee and Drinks</i>
1:30 – 1:45 p.m.	<b>Welcome</b> <b>Martin Peitz</b> , University of Mannheim, CERRE and MaCCI <b>Heike Schweitzer</b> , University of Mannheim and MaCCI
1:45 – 3:45 p.m.	<b>Session 1: Mergers in Narrow Oligopoly</b> Moderator: <b>Martin Peitz</b> , University of Mannheim, CERRE and MaCCI  <b>Christine Zulehner</b> , Goethe University, Frankfurt <b>Gergely Csorba</b> , Institute of Economics, Hungarian Academy of Sciences, Budapest <b>Jorge Padilla</b> , Compass Lexecon, Madrid <b>Luigi Malferrari</b> , European Commission, Legal Service, Brussels
3:45 – 4:15 p.m.	<i>Coffee Break</i>
4:15 – 5:15 p.m.	Chair: <b>Kai Hüschelrath</b> , ZEW, University of Mannheim and MaCCI <b>Keynote speech: "Merger Control in the US and the EU"</b> <b>William E. Kovacic</b> , George Washington University, Washington D.C.
5:15 – 5:30 p.m.	<i>Coffee Break</i>
5:30 – 7:30 p.m.	<b>Session 2: Minority Shareholdings</b> Moderator: <b>Heike Schweitzer</b> , University of Mannheim and MaCCI  <b>Luis Cabral</b> , New York University <b>Konrad Stahl</b> , University of Mannheim and MaCCI <b>Wolfgang Bosch</b> , Gleiss Lutz, Frankfurt <b>Ulrich von Koppenfels</b> , European Commission, Directorate General for Competition, Brussels
8:00 p.m.	<b>Conference Dinner</b>

Parallel sessions I

	Room Brussels	Room 1	Room 2
09:00-10:00	(A) Telecommunication markets	(B) Health markets	(C) Gasoline markets
	<i>Chair: Gergely Csorba</i>	<i>Chair: Rune Stenbacka</i>	<i>Chair: Nicolas Schutz</i>
	<p>Sarah MAHDJOUR (Deutsche Telekom AG), Sebastian Fischer</p> <p><b>Implementing the Spin-Along Approach A Capability Analysis of Telekom Innovation Laboratories' Corporate Venturing Program</b></p> <p>Discussant: Kalpana Tyagi, MPI Munich</p>	<p>Moritz SUPPLIET (Düsseldorf Institute for Competition Economics), Tomaso Duso, Annika Herr</p> <p><b>The welfare impact of parallel imports: A structural approach applied to the German market for oral antidiabetics</b></p> <p>Discussant: Yanping Liu, MaCCI and University of Mannheim</p>	<p>Torben STÜHMEIER (University of Münster)</p> <p><b>Price disclosure rules and price comparison in retail gasoline markets</b></p> <p>Discussant: Nicolas Schutz</p>
	<p>Gergely CSORBA (Hungarian Academy of Sciences), Zóltan Pápai</p> <p><b>Does one more or one less mobile operator affect prices? A comprehensive ex-post evaluation of entries and mergers in European mobile telecommunication markets</b></p> <p>Discussant: Sebastian Fischer, Deutsche Telekom AG</p>	<p>Rune STENBACKA (Hanken School of Economics), Mihkel Tombak</p> <p><b>Optimal Co-Payment Policy in Health Care: Competition, Ownership Structure, and Quality Provision</b></p> <p>Discussant: Matthias Hunold, DG Comp</p>	<p>Nicolas SCHUTZ (MaCCI and University of Mannheim), Dieter Pennerstorfer, Philipp Schmidt-Dengler, Christoph Weiss, Biliana Yontcheva</p> <p><b>Information and Price dispersion: Evidence from Retail Gasoline</b></p> <p>Discussant: Torben Stühmeier</p>
10:00-10:30	Coffee Break		

## Parallel sessions II

	Room Brussels	Room 1	Room 2
10:30-12:00	(A) Antitrust I  <i>Chair: Ángel L. López</i>	(B) Innovation I  <i>Chair: Philipp Schmidt-Dengler</i>	(C) Vertical relationships  <i>Chair: Chengsi Wang</i>
	Pierre LAROUCHE (University of Tilburg), Maarten Pieter Schinkel  <b>Continental Drift in the treatment of dominant firms: Article 102 TFEU in constrast to § 2 Sherman Act</b>  Discussant: Andreea Cosnita-Langlais	Sebastian STOLL (MPI for Innovation and Competition & CEPR), Dietmar Harhoff  <b>Exploring the opaqueness of the Patent System – Evidence from a natural experiment</b>  Discussant: Paul Belleflamme	Matthias HUNOLD (DG Comp), Johannes Muthers  <b>Vertical Restraints and Internet Retailing</b>  Discussant: Chengsi Wang, University of Mannheim and MaCCI
	Andreea COSNITA-LANGLAIS (University Paris Ouest), J.-P. Tropeano  <b>Substantive Law and Antitrust Liability Standards</b>  Discussant: Itai Ater, Tel Aviv University	Gerard LLOBET (CEMFI & CEPR), Jorge Padilla  <b>The optimal scope of the Royalty Base in Patent Licensing</b>  Discussant: Sebastian Stoll	Patrick REY (Toulouse School of Economics), Marie-Laure Allain, Claire Chambolle  <b>When Vertical Integration Fosters Hold-Up</b>  Discussant: Yossi Spiegel
	Cédric ARGENTON (Tilburg University), Eric van Damme, Sigrid Suetens  <b>Optimal deterrence of illegal behavior in the presence of agency problems within firms: Theory and experimental evidence</b>  Discussant: Ángel L. López, Universitat Autònoma de Barcelona	Paul BELLEFLAMME (Université catholique de Louvain), Francis Bloch  <b>Dynamic Protection of Innovations through Patents and Trade Secrets</b>  Discussant: Gerard Llobet	Yossi SPIEGEL (Tel Aviv University), David Gilo, Nadav Levy  <b>Partial Vertical Integration, ownership structure and foreclosure</b>  Discussant: Johannes Muthers, University of Würzburg
12:00-13:15	<b>Lunch Break</b>		

### Parallel sessions III

	Room Brussels	Room 1	Room 2
13:15-14:45	(A) Antitrust II <i>Chair: Isis Durrmeyer</i>	(B) Pricing <i>Chair: Andras Niedermayer</i>	(C) Mergers <i>Chair: Naoki Wakamori</i>
	Florian WAGNER-VON PAPP (University College London)  <b>Rhetoric and Reality: You Protect Competitors, We Protect Competition – Except When We Protect Competitors</b>  Discussant: Cédric Argenton, Tilburg University	Andrea POZZI (Einaudi Institute for Economics & CEPR), Luigi Paciello, Nicholas Trachter  <b>Price Setting with Customer Retention</b>  Discussant: Alex Shcherbakov, MaCCI	Aleksandra KHIMICH (Toulouse School of Economics), Jérôme Foncel, Marc Ivaldi  <b>Assessing the accuracy of merger guidelines' screening tools</b>  Discussant: Jo Seldeslachts
	Ángel L. LÓPEZ (Universitat Autònoma de Barcelona), Xavier Vives  <b>Cooperation, R&amp;D Spillovers and Antitrust Policy</b>  Discussant: Florian Wagner-von Papp	Mark A. DIJKSTRA (University of Amsterdam), Maarten Pieter Schinkel  <b>State-aided price coordination in the Dutch mortgage market: Patterns in daily rates</b>  Discussant: Andrea Pozzi	Johannes SCHNEIDER (MaCCI and University of Mannheim)  <b>Persuasion, Pandering, and Sequential Proposal</b>  Discussant: Aleksandra Khimich
	Itai ATER (Tel Aviv University)  <b>Vertical Foreclosure Using Exclusivity Clauses: Evidence from Shopping Malls</b>  Discussant: Isis Durrmeyer, MaCCI	Marco PAGNOZZI (Università di Napoli Federico II), Antonio Rosato  <b>Entry by Takeover: Auctions vs. Negotiations</b>  Discussant: Andras Niedermayer, MaCCI and University of Mannheim	Jo SELDESLACHTS (University of Amsterdam & KU Leuven), Joseph Clougherty, Tomaso Duso, Miyu Lee  <b>Deterrence in EU Merger Policy</b>  Discussant: Naoki Wakamori, MaCCI and University of Mannheim

14:45-15:15	<b>Coffee Break</b>
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### Parallel sessions IV

15:15- 16:45	Room Brussels	Room 1	Room 2
	(A) Cartels	(B) Innovation II	(C) Two-sided markets
	<i>Chair: Lily Samkharadze</i>	<i>Chair: Malin Arve</i>	<i>Chair: Markus Reisinger</i>
	<p>Johannes PAHA (University of Gießen)</p> <p><b>Collusion and Compliance with Imperfect Information about Competition Law</b></p> <p>Discussant: Lily Samkharadze, MaCCI and University of Mannheim</p>	<p>Bettina Peters (ZEW and MaCCI), Mark J. Roberts, Van Anh Vuong, Helmut Fryges</p> <p><b>Estimating Dynamic R&amp;D Demand: An Analysis of Costs and Long-Run Benefits</b></p> <p>Discussant: Kathleen Nosal, MaCCI and University of Mannheim</p>	<p>Nicole JONKER (De Nederlandsche Bank), Wilko Bolt, Mirjam Plooij</p> <p><b>Tourist Test or Tourist Trap? Unintended consequences of debit card interchange fee regulation</b></p> <p>Discussant: Teis Lunde Lømo</p>
	<p>Subhasish M. CHOWDHURY (University of East Anglia, Norwich), Frederick Wandschneider</p> <p><b>Anti-trust and the 'Beckerian Proposition': the Effects of Investigation and Fines on Cartels</b></p> <p>Discussant: Johannes Paha</p>	<p>Benno BUEHLER (DG Comp)</p> <p><b>No-challenge clauses in patent-licensing – blessing or curse?</b></p> <p>Discussant: Malin Arve, MaCCI and University of Mannheim</p>	<p>Markus REISINGER (WHU Vallendar), Hans Zenger</p> <p><b>Interchange Fee Regulation and Service Investments</b></p> <p>Discussant: Nicole Jonker</p>
			<p>Teis Lunde LØMO (University of Bergen), Tommy S Gabrielsen, Bjørn Olav Johansen</p> <p><b>Resale price maintenance in two-sided markets</b></p> <p>Discussant: Markus Reisinger</p>
16:45	Farewell Drinks and Pretzels		



Current Issues in Internet Law in Europe and the U.S.  
*MaCCI & CTIC Telecommunications Workshop 2014*

Thomas Fetzer (MaCCI) & Christopher S. Yoo (CTIC)

ZEW, Mannheim, Germany

April 29-30, 2014

Local organizing committee: Daniel Widmann & Nicole Karle

Tuesday, April 29

12.00 pm	Registration / Sandwiches
12.30 pm	Welcome Note (Fetzer/Yoo)
12.45 pm	Session 1 – Federalism Commentator: Daniel Lyons / Ralf-Müller Terpitz
02.00 pm	Session 2 – Spectrum Commentator: Ellen Goodman / Martin Cave
03.15 pm	Coffee break
03.30 pm	Session 3 – Dominance Commentators: Roger Noll / Martin Peitz
04.15 pm	Session 4 – Unbundling Commentators: Scott Wallsten / Martin Cave
05.30 pm	Session 5 – Network Neutrality Commentators: Gus Hurwitz/Pierre Larouche
07.30 pm	Conference Dinner Skyline Restaurant Mannheim ( <a href="http://www.skyline-ma.de">www.skyline-ma.de</a> )

Wednesday, April 30

08.00 am	Breakfast at hotel
09.00 am	Session 6 – Broadband rollout Commentators: Ingo Vogelsang / Jonathan Liebenau / Wolfgang Briglauer

10.15 am	Session 7 – Antitrust vs. Sector-Specific Regulation Commentators: Babett Boliek / Eike Frenzel
11.30 am	Coffee break
11.45 am	Session 8 – Universal Service Commentators: Gregory Rosston / Heike Schweitzer
01.00 pm	End of conference / Lunch Box Sandwiches

## Mannheim Energy Conference 2014

# Sustainable Energy Markets

May 5/6, 2014

### Monday, May 5, 2014

09:30	Arrival and Registration
10:00	<b>Welcome Address</b> <i>Chair: Kai Hüschelrath</i> <i>(ZEW &amp; MaCCI &amp; University of Mannheim)</i>
10:15	Steven Stoft <b>Don't Blame the Negotiators; Change the Climate Game: Price Carbon</b> <i>Chair: Kai Hüschelrath</i> <i>(ZEW &amp; MaCCI &amp; University of Mannheim)</i>
11:15	Coffee Break
11:30	<b>Parallel Sessions I</b>
13:00	Lunch Break
14:00	Martin Graf, Energie Control Austria <b>European Energy Market: Aspects of the Austrian Regulatory System</b> <i>Chair: Andreas Löschel</i> <i>(ZEW &amp; University of Heidelberg)</i>
14:30	<b>Parallel Sessions II</b>
16:30	Coffee Break
17:00	<b>Parallel Sessions III</b>
18:30	End of first day
19:15	Conference Dinner

### Tuesday, May 6, 2014

09:00	<b>Parallel Sessions IV</b>
11:00	Coffee Break
11:15	José M. Labeaga, National Distance Education University <b>Energy Demand and Energy Efficiency</b> <i>Chair: Andreas Löschel</i> <i>(ZEW &amp; University of Heidelberg)</i>
12:15	Coffee Break
12:30	<b>Panel: Financing the Energy Transition</b> <i>Chair: Andreas Löschel</i> <i>(ZEW &amp; University of Heidelberg)</i>  <b>Panelists</b> <ul style="list-style-type: none"> <li>▶ Jörg Böttcher, HSH Nordbank AG</li> <li>▶ Marcus Jentsch, MVV Energie AG</li> <li>▶ Christoph Weber, University of Duisburg-Essen</li> </ul>
13:30	Lunch Break
14:30	Richard Green, Imperial College London <b>Is the British electricity market becoming sustainable?</b> <i>Chair: Christoph Weber</i> <i>(University of Duisburg-Essen)</i>
15:30	Coffee Break
16:00	<b>Parallel Sessions V</b>
17:30	Farewell Drinks & Pretzels

## Monday, May 5 – Parallel Sessions I

<b>Cross-border interconnectors</b> <i>Chair: Laszlo Szabo</i>	<b>Restructured electricity generation: empirical studies</b> <i>Chair: Sherzod Tashpulatov</i>
<p>Maaïke Bouwmeester (University of Groningen)</p> <p><b>Assessing cross-border impacts of gas infrastructure investment expenditure across Europe with MRIO</b></p> <p><i>Discussant: Bert Hof</i></p>	<p>Marie Hyland (ESRI/TCD)</p> <p><b>Restructuring European electricity markets: a dynamic panel data analysis</b></p> <p>Discussant: Thomas Triebs</p>
<p>Bert Hof (SEO Economic Research)</p> <p><b>Social benefit-cost analyses of interconnectors that link national electricity grids</b></p> <p><i>Discussant: Laszlo Szabo</i></p>	<p>Thomas Triebs (Ifo Institut)</p> <p><b>Ownership and competition: Finding Performance Breaks for UK Power Plants</b></p> <p><i>Discussant: Sherzod Tashpulatov</i></p>
<p>Laszlo Szabo (Regional Centre for Energy Policy Research, Corvinus University of Budapest)</p> <p><b>Model based evaluation of electricity network investments with regional importance</b></p> <p><i>Discussant: Maaïke Bouwmeester</i></p>	<p>Sherzod Tashpulatov (CERGE-EI)</p> <p><b>Analysis of Electricity Industry Liberalization in great Britain: How did the Bidding Behavior of Electricity Producers Change?</b></p> <p><i>Discussant: Marie Hyland</i></p>

## Monday, May 5 – Parallel Sessions II

Integration of renewables <i>Chair: Niall Farrell</i>	Investment in networks <i>Chair: Hannes Weigt</i>	Practitioners session <i>Chair: Susanne Thorwarth</i>
<p>Fabio Antoniou (Humboldt University Berlin)</p> <p><b>The effectiveness of feed-in tariffs and consumer taxation</b></p> <p><i>Discussant: Johannes Jarke</i></p>	<p>Onur Cobanli (Humboldt University Berlin)</p> <p><b>Pipeline Power: A Case Study of Strategic Network Investments</b></p> <p><i>Discussant: Gregor Zöttl</i></p>	<p>Diana Heger (IHS Economics)</p> <p><b>A more competitive Energiewende</b></p>
<p>Johannes Jarke (University of Hamburg)</p> <p><b>Feed-In Tariffs and Emission Leakage</b></p> <p><i>Discussant: Fabio Antoniou</i></p>	<p>Gregor Zöttl (University of Erlangen-Nuremberg)</p> <p><b>Optimal Transmission and Generation Investment: The Case of Market Coupling and Cost-Based Redispatch</b></p> <p><i>Discussant: Roberto Roson</i></p>	<p>Michael Zähringer (Frontier Economics)</p> <p><b>Reform of the EEG – can auctions lead to more competition?</b></p>
<p>Marc Deissenroth (German Aerospace Center, Systems Analysis and Technology Assessment)</p> <p><b>An agent-based simulation model for the analysis of market integration of renewable energy for the German electricity market</b></p> <p><i>Discussant: Niall Farrell</i></p>	<p>Roberto Roson (Ca'Foscari University Venice and IEFE Bocconi University Milan)</p> <p><b>Bargaining Power and Value Sharing in Distribution Networks: a Cooperative Game Theory Approach</b></p> <p><i>Discussant: Hannes Weigt</i></p>	<p>Susanne Thorwarth (Monopolkommission)</p> <p><b>Monitoring Market Power in Electricity Markets</b></p>
<p>Niall Farrell (Economic and Social Research Institute, Dublin)</p> <p><b>Managing investor and consumer exposure to electricity market price risks through feed-in tariff design</b></p> <p><i>Discussant: Marc Deissenroth</i></p>	<p>Hannes Weigt (University Basel)</p> <p><b>Investments in a Combined Energy Network Model: Substitution between Natural Gas And Electricity?</b></p> <p><i>Discussant: Onur Cobanli</i></p>	<p>Lion Hirth (Vattenfall GmbH)</p> <p><b>Market design and the need for capacity markets</b></p>

## Monday, May 5 – Parallel Sessions III

<b>Electricity auctions: theory</b> <i>Chair: Mario Blazquez de Paz</i>	<b>Technology adoption of households</b> <i>Chair: Daire McCoy</i>
<p>Alexis Bergès (Paris School of Economics)</p> <p><b>Dynamics of the Electricity Day-Ahead Market : Supply Function Equilibria and Ramping Costs</b></p> <p><i>Discussant: Anette Boom</i></p>	<p>Isis Durrmeyer (University of Mannheim)</p> <p><b>Winners and Losers : Evaluating Distributional Effects of the French Environmental Bonus/Malus Policy on the New Car Market</b></p> <p><i>Discussant: Bente Halvorsen</i></p>
<p>Anette Boom (Copenhagen)</p> <p><b>Price Regulations in a Multi-unit Uniform Price Auction</b></p> <p><i>Discussant: Mario Blazquez de Paz</i></p>	<p>Bente Halvorsen (Statistics Norway)</p> <p><b>How do investments in heat pumps affect household energy consumption?</b></p> <p><i>Discussant: Daire McCoy</i></p>
<p>Mario Blazquez de Paz (University of Bologna)</p> <p><b>Designing Electricity Auctions in Presence of Transmission Constraints</b></p> <p><i>Discussant: Alexis Bergès</i></p>	<p>Daire McCoy (Trinity College Dublin, ESRI)</p> <p><b>The diffusion of electric vehicles: An agent-based microsimulation</b></p> <p><i>Discussant: Isis Durrmeyer</i></p>

## Tuesday, May 6 – Parallel Sessions IV

<b>Empirical policy analysis</b> <i>Chair: Michael Waterson</i>	<b>Climate policy</b> <i>Chair: Stéphanie Monjon</i>
<p>Veit Böckers (DICE)</p> <p><b>A revision of the relevant antitrust market for European wholesale electricity markets from 2006 to 2012</b></p> <p><i>Discussant: Michael Migendt</i></p>	<p>Philipp Biermann (University of Oldenburg)</p> <p><b>Induced Transnational Preference Change: Fukushima and Nuclear Power in Europe</b></p> <p><i>Discussant: Lion Hirth</i></p>
<p>Michael Migendt (EBS Business School)</p> <p><b>Public policy influence on renewable energy investments – a longitudinal study across OECD countries</b></p> <p><i>Discussant: Mario Liebensteiner</i></p>	<p>Lion Hirth (Vattenfall GmbH)</p> <p><b>Why wind is not coal: on the economics of electricity</b></p> <p><i>Discussant: Michele Peruzzi</i></p>
<p>Mario Liebensteiner (WU Wien)</p> <p><b>Assessing the Economies of Scope from Vertical Integration: Empirical Evidence from European Electricity Utilities</b></p> <p><i>Discussant: Michael Waterson</i></p>	<p>Michele Peruzzi (Bruegel)</p> <p><b>When and how to support renewables? Letting the data speak</b></p> <p><i>Discussant: Stéphanie Monjon</i></p>
<p>Michael Waterson (University of Warwick)</p> <p><b>Energy Market Fallout from the Japanese Earthquake: The German „Ausstieg“</b></p> <p><i>Discussant: Veit Böckers</i></p>	<p>Stéphanie Monjon (University Paris Dauphine)</p> <p><b>Would climate policy improve the European energy security?</b></p> <p><i>Discussant: Philipp Biermann</i></p>

## Tuesday, May 6 – Parallel Sessions V

<b>Mergers &amp; Acquisitions</b> <i>Chair: Victoria Shestalova</i>	<b>Research &amp; Development</b> <i>Chair: Lina Escobar Rangel</i>	<b>Statistical modelling and forecasting</b> <i>Chair: Abdolreza Momeni</i>
<p>Caterina Miriello (IEFE - Bocconi University)</p> <p><b>Energy Networks M&amp;A: Does Ownership Matter?</b></p> <p><i>Discussant: Mario Samano</i></p>	<p>Claudio Baccianti (ZEW)</p> <p><b>Explaining Trends in Aggregate and Sectoral Energy Intensity: The Composition and Technique Effects Revised</b></p> <p><i>Discussant: Gijsbert Zwart</i></p>	<p>Elisa Trujillo-Baute (University of Barcelona)</p> <p><b>Retail Price Effects of Feed-in Tariff Regulation</b></p> <p><i>Discussant: Luigi Grossi</i></p>
<p>Mario Samano (HEC Montreal)</p> <p><b>Mergers and Cost Efficiency in the Electricity Distribution Industry</b></p> <p><i>Discussant: Victoria Shestalova</i></p>	<p>Gijsbert Zwart (TILEC, Tilburg University and CPB)</p> <p><b>Optimal Procurement and Investment in New Technologies under Uncertainty</b></p> <p><i>Discussant: Lina Escobar Rangel</i></p>	<p>Luigi Grossi (University of Verona)</p> <p><b>Robust forecasting of electricity prices with nonlinear models and exogenous regressors</b></p> <p><i>Discussant: Abdolreza Momeni</i></p>
<p>Victoria Shestalova (CPB Netherlands Bureau for Economic Policy Analysis)</p> <p><b>Renewable Energy Policies and Cross-Border Investment: Evidence from M&amp;A in Solar and Wind Energy</b></p> <p><i>Discussant: Caterina Miriello</i></p>	<p>Lina Escobar Rangel (Mines ParisTech)</p> <p><b>Nuclear reactor construction costs: The role of lead-time, standardization and technical progress</b></p> <p><i>Discussant: Claudio Baccianti</i></p>	<p>Abdolreza Momeni (Friedrich Schiller University)</p> <p><b>Forecasting Disruptive Technologies by Patent Development Paths and Topic Modeling</b></p> <p><i>Discussant: Elisa Trujillo-Baute</i></p>



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**2<sup>nd</sup> International Conference on the Dynamics of Entrepreneurship**  
**Centre for European Economic Research (ZEW)**  
**Mannheim 22-23, May 2014**

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## Conference Programme

**Conference Venue:**

ZEW

68161 Mannheim

 L7,1

 [entrepreneurship2014@zew.de](mailto:entrepreneurship2014@zew.de)

### Thursday, May 22

09:00-09:45	Registration	
09:45-10:00	<b>Welcome</b> <b>Georg Licht</b> (ZEW & MaCCI, Mannheim, DE)	<b>Room Luxemburg</b>
10:00-12:00	<b>PLENARY SESSION A</b> <b>Chair: Georg Licht</b> (ZEW & MaCCI, Mannheim, DE)  <b>The Impact of Country of Origin and Experience in the Host Country upon the Survival of Firms Created by Foreigners</b> <b>José Mata</b> (Universidade Nova de Lisboa, Lisbon, PT)  <b>Hierarchies and Entrepreneurship: Evidence from Swedish Microdata</b> <b>Thomas Astebro</b> (HEC Paris, Paris, FR)	<b>Room Luxemburg</b>
12:00-13:00	Lunch Break	
13:00-14:00	<b>PARALLEL SESSIONS I</b> (see below for details)	
14:00-14:30	Coffee Break	
14:30-15:30	<b>PARALLEL SESSIONS II</b> (see below for details)	
15:30-16:00	Coffee Break	
16:00-17:30	<b>PARALLEL SESSIONS III</b> (see below for details)	
18.45	Meeting for the transfer to the Conference Dinner at ZEW Entrance Hall	
19:00	Bus transfer to Conference Dinner	
19:30	Conference Dinner at Windeck Castle Weinheim ( <a href="#">Link to German webpage</a> )	

## Friday, May 23

<b>09:30-11.00</b>	<b>PARALLEL SESSIONS IV</b> (see below for details)	
11:00-11:30	Coffee Break	
<b>11:30-12:15</b>	<b>PLENARY SESSION B</b> <b>Chair: Martin Carree</b> (Maastricht University, Maastricht, NL)  <b>Policies for Seed and Early Stage Finance</b> <b>Karen Wilson</b> (OECD, Paris, FR)	<b>Room Luxemburg</b>
12:15-13:15	Lunch Break	
<b>13:15-14:45</b>	<b>PARALLEL SESSIONS V</b> (see below for details)	
14:45-15:15	Coffee Break	
<b>15:15-16:00</b>	<b>PLENARY SESSION C</b> <b>Chair: Guido Buenstorf</b> (Kassel University, Kassel, DE)  <b>Entrepreneurship &amp; Innovation Policy</b> <b>Jeffrey Furman</b> (Boston University, Boston, US)	<b>Room Luxemburg</b>
<b>16:00-16:15</b>	<b>Closing Remarks</b> <b>Georg Licht</b> (ZEW & MaCCI, Mannheim, DE)	<b>Room Luxemburg</b>
16:15	FAREWELL DRINKS AND PRETZELS	
<i>Optional:</i>	<i>Evening trip to Heidelberg</i>	

## PARALLEL SESSIONS

13:00-14:00			PARALLEL SESSIONS I	Thursday, 22.05.2014
Room Luxembourg	Room 1	Room 2		
<b>Session I A: Team Structure and Entrepreneurial Performance</b> <b>Chair: Bettina Müller (ZEW, Mannheim, DE)</b>	<b>Session I B: Impact of Business incubators</b> <b>Chair: Christian Hundt (Ruhr Universität Bochum, Bochum, DE)</b>	<b>Session I C: Venture Capital I</b> <b>Chair: Francis J. Greene (University of Birmingham, Edgbaston, UK)</b>		
<p><b>Entrepreneurial Exit in the Context of Process and Social Ties among Co-founders</b>  <b>Christian Hamböck</b> (University of Vienna, Vienna, AT)</p> <p>Discussant: Sandra Gottschalk (ZEW, Mannheim, DE)</p>	<p><b>Creative Destruction and Productive Preemption</b>  Pehr-Johan Norbäck (Research Institute of Industrial Economics (IFN), Stockholm, SE),  Lars Persson (Research Institute of Industrial Economics (IFN), Stockholm, SE) and  <b>Roger Svensson</b> (Research Institute of Industrial Economics (IFN), Stockholm, SE)</p> <p>Discussant: Michael Fritsch (Friedrich Schiller University, Jena, DE)</p>	<p><b>Venture Capital and the Performance of Incumbents</b>  <b>Tim Dore</b> (Federal Reserve Board of Governors, Washington, US)</p> <p>Discussant: Marc Cowling (Brighton Business School, Brighton, UK)</p>		
<p><b>Founder Involvement in R&amp;D Teams: Implications for Firm Survival and Growth</b>  Carolin Häussler (University of Passau, Passau, DE),  Maria Hennische (Frankfurt School of Finance and Management, Frankfurt, DE) and  <b>Elisabeth Müller</b> (Frankfurt School of Finance and Management, Frankfurt, DE)</p> <p>Discussant: Hanna Hottenrott (Düsseldorf Institute for Competition Economics (DICE), Düsseldorf, DE)</p>	<p><b>Knowledge Acquisition, Exploration and Exploitation Activities in High-Technology New Ventures</b>  <b>Martin Carree</b> (School of Business and Economics, Maastricht University, Maastricht, NL)  Harold Alvarez Alvarez (School of Business and Economics, Maastricht University, Maastricht, NL)</p> <p>Discussant: Niels Bosma (Utrecht University, School of Economics, Utrecht, NL)</p>	<p><b>Supply and Demand Factors in the Venture Capital Industry</b>  <b>Lev Drucker</b> (Hebrew University of Jerusalem, Jerusalem, IL)</p> <p>Discussant: Justin Tumlinson (Ifo Institute, Munich, DE)</p>		
14:00 – 14:30 Coffee Break				

14:30-15:30		PARALLEL SESSIONS II	Thursday, 22.05.2014
Room Luxemburg	Room 1	Room 2	
<b><u>Session II A: Employment Dynamics</u></b> <b>Chair: Michaela Niefert (ZEW, Mannheim, DE)</b>	<b><u>Session II B: Regional and Spill Over Effects of Entrepreneurial Activities</u></b> <b>Chair: Niels Bosma (Utrecht University, School of Economics, Utrecht, NL)</b>	<b><u>Session II C: Entrepreneurial Responses to Policy Reforms</u></b> <b>Chair: Johannes Bersch (ZEW, Mannheim, DE)</b>	
<p><b>The Productivity Effects of Excess Labour Turnover in Young Firms</b>  <b>Martin Murmann</b> (ZEW, Mannheim, DE)</p> <p>Discussant: Vivien D. Procher (Bergische Universität Wuppertal, Wuppertal, DE)</p>	<p><b>The Effect of Regional Entrepreneurship Culture on Economic Development – Evidence from Germany</b>  <b>Michael Fritsch</b> (Friedrich Schiller University, Jena, DE) and Michael Wyrwich (DIW, Berlin, DE &amp; IWH, Halle, DE)</p> <p>Discussant: Grégoire Cauchie (Université Catholique de Lille, Lille, FR)</p>	<p><b>The Role of Wealth in the Start-up Decision of New Self-employed: Evidence from A Pension Policy Reform</b>  <b>Yue Li</b> (VU University Amsterdam &amp; Netspar &amp; Tinbergen Institute, NL),  Mauro Mastrogiacomo (VU University Amsterdam &amp; Netspar NL),  Stefan Hochguertel (VU University Amsterdam &amp; Netspar &amp; Tinbergen Institute, NL) and  Hans Bloemen (VU University Amsterdam, &amp; Netspar &amp; Tinbergen Institute, NL &amp; IZA, DE)</p> <p>Discussant: Katrin Hussinger (University of Luxembourg, Luxembourg, LU)</p>	
<p><b>Workers' skills and the post-entry dynamics of new spin-offs</b>  <b>Vera Rocha</b> (Universidade do Porto, Porto, PT),  Anabela Carneiro (Universidade do Porto, Porto, PT) and  Celeste Amorim Varum (Universidade de Aveiro, Aveiro, PT)</p> <p>Discussant: Julia Korosteleva (University College London, London, UK)</p>	<p><b>The Role of Entrepreneurial Start-ups and the Creativity Filter: Reconciling the Innovation Paradox</b>  David B. Audretsch (Indiana University, Bloomington, US) and <b>Maksim Belitski</b> (University of Reading, Reading, UK)</p> <p>Discussant: Francis Greene (University of Birmingham, Edgbaston, UK)</p>	<p><b>Can Corporate Tax Reforms Foster Entrepreneurial Activity? Evidence from Portugal</b>  <b>Ana Venâncio</b> (University of Lisbon, Lisbon, PT),  Clara Raposo (University of Lisbon, Lisbon, PT) and  Victor Barros (University of Lisbon, Lisbon, PT)</p> <p>Discussant: Florian Misch (ZEW, Mannheim, DE)</p>	
15:30 – 16:00 Coffee Break			

16:00-17:30			PARALLEL SESSIONS III			Thursday, 22.05.2014		
Room Luxemburg			Room 1			Room 2		
<b><u>Session III A: Education, Skills and Entrepreneurship</u></b> Chair: Andrew Toole (USDA, Washington, US)			<b><u>Session III B: Entrepreneurship and Economic crises</u></b> Chair: Martin Murmann (ZEW, Mannheim, DE)			<b><u>Session III C: Venture Capital II</u></b> Chair: Bettina Müller (ZEW, Mannheim, DE)		
<p><b>Entrepreneurship – New Theory and Evidence</b> Deepak Hedge (Stern School of Business, New York, US) and <b>Justin Tumlinson</b> (Ifo Institute, Munich, DE)</p> <p>Discussant: José Mata (Universidade Nova de Lisboa, Lisbon, PT)</p>			<p><b>Entrepreneurial Responses to a Global Economic Crisis</b> <b>Niels Bosma</b> (Utrecht University School of Economics, Utrecht, NL) and Siri Terjesen (Kelley School of Business, Indiana University, Bloomington, US)</p> <p>Discussant: N.N.</p>			<p><b>A Signaling Theory of Entrepreneurial Venture's Valuation: Evidence from Early Termination of Venture Capital Investment</b> Ali Mohammadi (KTH Royal Institute of Technology, Stockholm, SE), <b>Mohammadmehdi Shafizadeh</b> (Politecnico di Milano, Milan, IT) and Sofia John (York University, Toronto, CA)</p> <p>Discussant: Lev Drucker (Hebrew University of Jerusalem, Jerusalem, IL)</p>		
<p><b>Steve Jobs or No Jobs? Entrepreneurial activity and Performance among Danish College Dropouts and Graduates</b> <b>Guido Buenstorf</b> (Kassel University, Kassel, DE), Kristian Nielsen (Aalborg University, Aalborg, DK) and Bram Timmermans (Aalborg University, Aalborg, DK)</p> <p>Discussant: Dirk Czarnitzki (KU Leuven, Leuven, BE)</p>			<p><b>An Awfully Long Way to go towards Recovery: Small Business Performance after the Global Financial Crisis</b> <b>Marc Cowling</b> (Brighton Business School, Brighton, UK), Weixi Liu (Exeter Business School, Exeter, UK), Gordon Murray (Exeter Business School, Exeter, UK), Andrew Ledger (Department for Business Innovation and Skills, London, UK), Ning Zhang (Liverpool University, UK) and Xi'an Jiaotong (Liverpool University, UK)</p> <p>Discussant: Elisabeth Müller (Frankfurt School of Finance and Management, Frankfurt, DE)</p>			<p><b>Competition and Specialization: Evidence from Venture Capital</b> <b>Christos Cabolis</b> (ALBA Graduate Business School, Athens, GR &amp; Yale International Center for Finance, New Haven, US), Mian Dai (Drexel University, Philadelphia, US) and Konstantinos Serfes (Drexel University, Philadelphia, US)</p> <p>Discussant: Tim Dore (Federal Reserve Board of Governors, Washington, US)</p>		
<p><b>Educational Mismatch, Work Outcomes, and Entry into Entrepreneurship</b> <b>Briana Sell</b> (Georgia Institute of Technology, Atlanta, US) and Henry Sauermann (Georgia Institute of Technology, Atlanta, US)</p> <p>Discussant: Maikel Pellens (KU Leuven, Leuven, BE)</p>			<p><b>Entrepreneurship and Economics Crisis – A Multi-Level Approach based upon Data from German Regions</b> <b>Christian Hundt</b> (Ruhr Universität Bochum, Bochum, DE) and Rolf Sternberg (Leibniz Universität Hannover, Hannover, DE)</p> <p>Discussant: Maximilian Goethner (Friedrich Schiller University, Jena, DE)</p>			<p><b>Financing Conditions and the Choice of Convertible Debt in Nascent Firms</b> Sharat Raghavan (National University of Singapore, Singapore, SG) and <b>Poh Kam Wong</b> (National University of Singapore, Singapore, SG)</p> <p>Discussant: Johannes Bersch (ZEW, Mannheim, DE)</p>		

9:30-11:00		PARALLEL SESSIONS IV		Friday, 23.05.2014	
Room Luxemburg		Room 1		Room 2	
<b>Session IV A: Academic and R&amp;D Based Spin-off Ventures</b> <b>Chair: Katrin Hussinger (University of Luxembourg, Luxembourg, LU)</b>		<b>Session IV B: Firm Performance</b> <b>Chair: Sandra Gottschalk (ZEW, Mannheim, DE)</b>		<b>Session IV C: Firm Dynamics and Internationalization of New Firms</b> <b>Chair: Simona Wagner (ZEW, Mannheim, DE)</b>	
<p><b>The Motives of Industrial Researchers, Firm Match, and Job Outcomes</b>  <b>Maikel Pellens</b> (KU Leuven, Leuven, BE),  Sam Arts (KU Leuven, Leuven, BE) and  Reinhilde Veugelers (KU Leuven, Leuven, BE)</p> <p>Discussant: Diego Useche (University of Bordeaux, Pessac, FR)</p>		<p><b>Human Capital of Entrepreneurs and Job Creation: New Evidence from French Micro Data</b>  <b>Grégoire Cauchie</b> (Université Catholique de Lille, Lille, FR) and  Nicolas Gérard Vaillant (Université Catholique de Lille, Lille, FR)</p> <p>Discussant: Martin Carree (School of Business and Economics, Maastricht University, Maastricht, NL)</p>		<p><b>Firm Dynamics and Selection in the Labour Market: Evidence from Colombia</b>  <b>Michael R. Koelle</b> (University of Oxford, Oxford, UK)</p> <p>Discussant: Vera Rocha (Universidade do Porto, Porto, PT)</p>	
<p><b>Innovation by University Employees</b>  <b>Hans K. Hvide</b> (University of Bergen, Bergen, NO &amp; CEPR, London, UK) and  Ben Jones (Northwestern University, Evanston, US &amp; NBER, US)</p> <p>Discussant: Werner Bönnte (Bergische Universität Wuppertal, Wuppertal, DE)</p>		<p><b>Firm Age and Growth Persistence</b>  <b>Alex Coad</b> (University of Sussex, Brighton, UK),  Sven-Olov Daunfeldt (University of Sussex, Brighton, UK) and  Daniel Halvarsson (University of Sussex, Brighton, UK)</p> <p>Discussant: Michaela Niefert (ZEW, Mannheim, DE)</p>		<p><b>Unpredictably Stable. An Investigation into the Stayer-Mover Tendencies among Self-Employed</b>  Virgilio Failla (Copenhagen Business School, Copenhagen, DK),  <b>Francesca Melillo</b> (Copenhagen Business School, Copenhagen, DK) and  Toke Reichstein (Copenhagen Business School, Copenhagen, DK)</p> <p>Discussant: Briana Sell (Georgia Institute of Technology, Atlanta, US)</p>	
<p><b>Survival of R&amp;D Based Spin-off Ventures. A Hazard Study on Europe's Largest R&amp;D Organization</b>  <b>Sebastian Fischer</b> (Deutsche Telekom AG &amp; Technische Universität Berlin, Berlin, DE) and  Sebastian Surma (Fraunhofer-Gesellschaft e.V. &amp; Technische Universität Berlin, Berlin, DE)</p> <p>Discussant: Christos Cabolis (ALBA Graduate Business School, Athens, GR &amp; Yale International Center for Finance, New Haven, US)</p>		<p><b>Are Habitual Entrepreneurs more likely to be Successful? Evidence from German Start-up Panel Data</b>  Sandra Gottschalk (ZEW, Mannheim, DE),  <b>Francis J. Greene</b> (University of Birmingham, Edgbaston, UK) and  Bettina Müller (ZEW, Mannheim, DE)</p> <p>Discussant: Alex Coad (University of Sussex, Brighton, UK)</p>		<p><b>The Role of Large MNC Subsidiaries in Driving International Alliance Activity of Regionally Clustered New Ventures</b>  <b>Suleika Bort</b> (Mannheim University, Mannheim, DE),  Barak Aharonson (Tel Aviv University, Tel Aviv, IL) and  Marie Oehme (Mannheim University, Mannheim, DE)</p> <p>Discussant: Christian Hundt (Ruhr Universität Bochum, Bochum, DE)</p>	
11:00 – 11:30 Coffee Break					

13:15-14:45			PARALLEL SESSIONS V			Friday, 23.05.2014		
Room Luxemburg			Room 1			Room 2		
<b>Session V A: Country Studies on Intergenerational Mobility</b> <b>Chair: Francesca Castellani (Inter-American Development Bank, Washington, US)</b>			<b>Session V B: Entrepreneurial Predisposition</b> <b>Chair: Werner Bönte (Bergische Universität Wuppertal, Wuppertal, DE)</b>			<b>Session V C: Innovative Behaviour</b> <b>Chair: Hanna Hottenrott (Düsseldorf Institute for Competition Economics (DICE), Düsseldorf, DE)</b>		
<b>Intergenerational Mobility and Entrepreneurship in Uruguay</b> Néstor Gandelman (Universidad ORT Uruguay, Montevideo, UY) and <b>Virginia Robano</b> (OECD, Paris, FR)			<b>Psychological Symptoms and Entrepreneurial Orientation</b> <b>Anis Khedhaouria</b> (Montpellier Business School, Montpellier, FR), Roy Thurik (Erasmus University Rotterdam, Rotterdam, NL & Montpellier Business School, Montpellier, FR), Olivier Torrès (Université de Montpellier I & EM-Lyon, Lyon, FR) and Ingrid Verheul (Erasmus University of Rotterdam, Rotterdam, NL)  Discussant: Sebastian Fischer (Deutsche Telekom AG & Technische Universität Berlin, Berlin, DE)			<b>Determinants of Market Novelty of Entrepreneurial Firms</b> Uwe Cantner (Friedrich Schiller University, Jena, DE), <b>Maximilian Goethner</b> (Friedrich Schiller University, Jena, DE), Sebastian Wilfling (Friedrich Schiller University, Jena, DE) and Nicholas Dew (Naval Postgraduate School, Monterey, US)  Discussant: Paula Schliessler (ZEW, Mannheim, DE)		
<b>Is Entrepreneurship Inherited? A Study of Intergenerational Mobility in Mexico</b> Viviana Velez-Grajales (Inter-American Development Bank, Washington D.C., US) and <b>Roberto Velez-Grajales</b> (Centro de Estudios Espinosa Yglesias, Mexico City, MX)			<b>The Quest for “Entrepreneurial Genes” Continues</b> <b>Niels Rietveld</b> (Erasmus University, Rotterdam, NL), Philipp D. Koellinger, Matthijs J.H.M. van der Loos, Cornelius A. Rietveld, Daniel J. Benjamin, David Cesarini, Niina Eklund, Aaron Isaacs, Magnus Johannesson, Patrik K.E. Magnusson, Fernando Rivadeneira, Sara M. Willems, Ben A. Oostra, Cornelia M. van Duijn, Frank J.A. van Rooij, Patrick J.F. Groenen, André G. Uitterlinden, Albert Hofman, A. Roy Thurik, and the Gentrepreneur Consortium  Discussant: Christian Hamböck (University of Vienna, Wien, AT)			<b>Patenting Behavior and the Survival of Newly-Listed European Software Firms</b> <b>Diego Useche</b> (University of Bordeaux, Pessac, FR)  Discussant: Simona Wagner (ZEW, Mannheim, DE)		
<b>Entrepreneurship, Entrepreneurial Values, and Public Policy in Argentina</b> <b>José Anchorena</b> , Lucas Ronconi and Miguel Braun  Session discussant: Georg Licht (ZEW & MaCCI, Mannheim, DE)			<b>Biology and Selection into Entrepreneurship – The Relevance of Prenatal Testosterone Exposure</b> Werner Bönte (Bergische Universität Wuppertal, Wuppertal, DE), <b>Vivien D. Procher</b> (Bergische Universität Wuppertal, Wuppertal, DE) and Diemo Urbig (Bergische Universität Wuppertal, Wuppertal, DE)  Discussant: Andrew Toole (USDA, Washington, US)			<b>Entrepreneurial Growth Aspirations, Innovation, Exporting and Knowledge Spillovers</b> Saul Estrin (London School of Economics, London, UK), <b>Julia Korosteleva</b> (University College London, London, UK) and Tomasz Mickiewicz (Aston University, Birmingham, UK)  Discussant: Michael R. Koelle (University of Oxford, Oxford, UK)		
14:45– 15:15 Coffee Break								

\*Presenting authors in bold

## Call for Papers



# Competition and Innovation Summer School

Turunç/Marmaris (Turkey), May 26 – 31, 2014

This workshop offers young researchers within the fields of the economics of innovation and competition the opportunity to intensively discuss their dissertation projects within a peer group of experienced and renowned scholars, as well as other PhD students and postdoc researchers in an inspiring environment.

### Scientific Programme

The Summer School features lectures that provide students with detailed knowledge on current topics of innovation, the economics of science and intellectual property rights, empirical competition analysis and contemporary issues in theories of industrial organization. Students' presentations and workshops on research methodologies take place in the afternoon.

### Speakers

- ▶ Ashish Arora (Fuqua School of Business, Duke University, US)
- ▶ Michele Cincera (Solvay Brussels School of Economics & Management, ULB, BE)
- ▶ Dirk Czarnitzki (KU Leuven, BE)
- ▶ Justus Haucap (DICE, Heinrich Heine University Düsseldorf, DE)
- ▶ Ali Hortaçsu (University of Chicago, US)
- ▶ Hanna Hottenrott (DICE, Heinrich Heine University Düsseldorf, DE)
- ▶ Katrin Hussinger (University of Luxembourg, LU)
- ▶ Tobias Klein (Tilburg University, NL)
- ▶ Georg Licht (ZEW, Mannheim, DE)
- ▶ Cindy Lopes-Bento (KU Leuven, BE)
- ▶ Teoman Pamukçu (Middle East Technical University, TR)
- ▶ Bettina Peters (ZEW, Mannheim, DE)
- ▶ Cédric Schneider (Copenhagen Business School, DK)
- ▶ Andrew Toole (U.S. Department of Agriculture, US)
- ▶ Bruno van Pottelsberghe (Solvay Brussels School of Economics & Management, ULB, BE)
- ▶ Reinhilde Veugelers (KU Leuven, BE)


**Submission Deadline:** March 14, 2014

**Acceptance of Application:** by March 21, 2014

Please submit an extended abstract of the paper you intend to present, a letter of support from your PhD supervisor, and your CV to: [ciss2014@kuleuven.be](mailto:ciss2014@kuleuven.be)  
For more information visit our website: [www.euro-ciss.eu](http://www.euro-ciss.eu)

Registration fee: EUR 450. This fee covers room accommodation, lunch and dinner expenses, access to lectures and workshops, and the materials distributed to participants. Travel and other expenses are not included. Complimentary transportation from/to the airport to/from the venue will be organised on arrival (SUN, May 25) and departure (SUN, June 1) days.

The International Academy Marmaris (IAM) is located in Turunç about 20 km from Marmaris. The venue can be reached via Dalaman airport. For further information on the workshop location visit: [www.akademimarmaris.net](http://www.akademimarmaris.net)

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# **12<sup>th</sup> ZEW Conference 2014:**

## **The Economics of Information and Communication Technologies**

with financial support from  **DFG** Deutsche  
Forschungsgemeinschaft



## Program as of June 16, 2014

Monday, June 16, 2014

The asterisk "\*" indicates the presenting author.

09:00 – 09:20 Registration	
09:20 – 09:30 Welcome (Room Luxembourg)	
<b>09:30 – 10:45 Keynote Lecture I</b> Chair: Irene BERTSCHEK (ZEW and University of Mannheim, GERMANY)	
<b>Harikesh NAIR</b> (Stanford University, USA): <i>On the Demand for Advertising</i>	
10:45 – 11:15 Coffee Break	
11:15 – 13:00 Parallel Sessions I	
<b>Ia (Room Strasbourg)</b> <b>Citations and Search</b> Chair: Peter ZUBCSEK (University of Florida, USA)	<b>Ib (Room Luxembourg)</b> <b>INVITED SESSION Crowdfunding</b> organized by David ZVILICHOVSKY (Tel Aviv University and Racanti School of Business, Tel Aviv, ISRAEL)
Mark McCABE* (Boston University, USA) and Christopher SNYDER (Dartmouth College, USA) <b>Cite Unseen: Theory and Evidence on the Effect of Open Access on Cites to Academic Articles Across the Quality Spectrum</b> Discussant: Matthew GOLDMAN	David ZVILICHOVSKY*, Yael INBAR and Ohad BARZILAY (Tel Aviv University, ISRAEL). <b>Playing Both Sides of the Market: Success and Reciprocity on Crowdfunding Platforms</b>
Simon ANDERSON* (University of Virginia, USA) and Regis RENAULT (Université de Cergy-Pontoise, FRANCE) <b>Search Direction</b> Discussant: Yaron YEHEZKEL	Ajay AGRAWAL (University of Toronto, CANADA), Christian CATALINI* (MIT Sloan School of Management, USA) and Avi GOLDFARB (University of Toronto, CANADA) <b>The Role of College Students in Entrepreneurial Experimentation: Evidence from Crowdfunding Projects</b>
Matthew GOLDMAN* (University of California, USA) and Justin RAO (Microsoft Research, New York, USA) <b>Experiments as Instruments: Understanding Consumer Behavior in Sponsored Search</b> Discussant: Peter ZUBCSEK	Gordon BURTCH (University of Minnesota, USA), Anindya GHOSE (New York University, USA) and Sunil WATTAL (Temple University, Philadelphia, USA) <b>The Hidden Costs of Accommodating Crowdfunder Privacy Preferences: A Randomized Field Experiment</b>
13:00 – 14:00 Lunch Break	

14:00 – 15:45 Parallel Session II:

<p><b>Ila (Room Strasbourg)</b></p> <p><b>Markets for Digital Goods and Services</b></p> <p>Chair: Imke REIMERS</p>	<p><b>IIb (Room Luxembourg)</b></p> <p><b>Competition, Network Effects and Two Sided Markets</b></p> <p>Chair: Markus REISINGER (WHU Otto Beisheim School of Management, Vallendar, GERMANY)</p>	<p><b>IIc (Seminar Room 1)</b></p> <p><b>Pricing, Uncertainty and Product Quality</b></p> <p>Chair: Chengsi WANG (University of Mannheim, GERMANY)</p>
<p>Daegon CHO (Pohang University of Science and Technology, SOUTH KOREA), Anuj KUMAR (University of Florida, USA) and Rahul TELANG* (Carnegie Mellon University, USA)</p> <p><b>The Impact of iPhone Exclusivity on Smartphone Demand</b></p> <p>Discussant: Michael KUMMER</p>	<p>Stefan WEIERGRÄBER (University of Mannheim, GERMANY)</p> <p><b>Quantifying Network Effects in Dynamic Consumer Decisions</b></p> <p>Discussant: Christopher NOSKO</p>	<p>Irina BAYE* (DICE, Heinrich Heine University of Düsseldorf, GERMANY) and Geza SAPI (European Commission, DG COMP and DICE, Heinrich Heine University of Düsseldorf, GERMANY)</p> <p><b>Targeted Pricing, Consumer Myopia and Investment in Customer-Tracking Technology</b></p> <p>Discussant: Greg TAYLOR</p>
<p>Imke REIMERS (NBER and Northeastern University Boston, USA)</p> <p><b>Copyright and Generic Entry in Book Publishing</b></p> <p>Discussant: Bertin MARTENS</p>	<p>Paul BELLEFLAMME (Université Catholique de Louvain, BELGIUM) and Martin PEITZ* (University of Mannheim, GERMANY)</p> <p><b>Price Information in Two-Sided Markets</b></p> <p>Discussant: Hanna HALABURDA</p>	<p>Bikram GHOSH* (University of South Carolina, USA) , Michael GALBRETH (University of South Carolina, USA) and Zhilin YANG (City University of Hong Kong)</p> <p><b>Asymmetric Valuation Uncertainty in Experience Goods</b></p> <p>Discussant: Irina BAYE</p>
<p>Michael KUMMER* and Patrick SCHULTE (ZEW Mannheim, GERMANY)</p> <p><b>Money for Privacy - Android Market Evidence</b></p> <p>Discussant: Imke REIMERS</p>	<p>Hanna HALABURDA (Bank of Canada, CANADA), Bruno JULLIEN (Toulouse School of Economics, FRANCE) and Yaron YEHEZKEL* (Tel Aviv University, ISRAEL)</p> <p><b>Dynamic Competition with Network Externalities: Why History Matters</b></p> <p>Discussant: Markus REISINGER</p>	<p>Alexandre de CORNIERE and Greg TAYLOR* (University of Oxford, UK)</p> <p><b>Endorsement Contracts and Product Quality</b></p> <p>Discussant: Chengsi WANG</p>

15:45 – 16:15 Coffee Break

16:15 – 18:00 Parallel Sessions III

<b>IIIa (Room Strasbourg)</b> <b><i>Digitization and Firm Performance</i></b> Chair: Olga SLIVKO (ZEW Mannheim, GERMANY)	<b>IIIb (Room Luxembourg)</b> <b><i>Cross-Country Analysis</i></b> Chair: Mary O'MAHONY (King's College and NIESR, UK)	<b>IIIc (Seminar Room 1)</b> <b><i>Patents and Copyright</i></b> Chair: Christian PEUKERT (University of Zürich, SWITZERLAND)
<p>Keongtae KIM and Il-Horn HANN* (University of Maryland, USA)</p> <p><b><i>Crowdfunding and the Democratization of Access to Capital: A Geographic Analysis</i></b></p> <p>Discussant: Frank NAGLE</p> <p>Yanhao WEI, Pinar YILDIRIM*, Christophe VAN den BULTE (University of Pennsylvania, USA) and Chris DELLAROCAS (Boston University, USA)</p> <p><b><i>The Impact of Network Based Measures on Financing Equality</i></b></p> <p>Discussant: Lisa GEORGE</p> <p>Frank NAGLE (Harvard Business School, USA)</p> <p><b><i>Crowdsourced Digital Goods and Firm Productivity</i></b></p> <p>Discussant: Olga SLIVKO</p>	<p>Mary O'MAHONY (King's College and NIESR, UK), Michela VECCHI* (Middlesex University and NIESR, UK) and Francesco VENTURINI (Università degli Studi di Perugia, ITALY and NIESR, UK)</p> <p><b><i>Technology, Institutions and Labour Share Dynamics</i></b></p> <p>Discussant: Dimitri LORENZANI</p> <p>Dimitri LORENZANI* and Janos VARGA (European Commission, DG ECFIN, BELGIUM)</p> <p><b><i>The Economic Impact of Digital Structural Reforms</i></b></p> <p>Discussant: Fabienne RASEL (ZEW Mannheim, GERMANY)</p> <p>Sascha REXHAEUSER, Patrick SCHULTE* (ZEW Mannheim, GERMANY) and Heinz WELSCH (University of Oldenburg, GERMANY)</p> <p><b><i>ICT and the Demand for Energy- Evidence from OECD Countries</i></b></p> <p>Discussant: Mary O'MAHONY</p>	<p>Markus EBERHARDT (University of Nottingham, UK), Marcel FAFCHAMPS (Stanford University, USA), Christian HELMERS* (Santa Clara University, USA) and Manasa PATNAM (CREST-ENSAE, FRANCE)</p> <p><b><i>Let's Make Software Patentable...or Maybe Let's Not: Evidence from the Indian Software Industry</i></b></p> <p>Discussant: Luis AGUIAR</p> <p>Estrella GOMEZ-HERRERA and Bertin MARTENS* (European Commission JRC and IPTS, SPAIN)</p> <p><b><i>Language, Copyright and Geographic Segmentation in the EU Digital Single Market. The Case of Apple iTunes</i></b></p> <p>Discussant: Christian HELMERS</p> <p>Luis AGUIAR* (European Commission JRC and IPTS, SPAIN) and Joel WALDFOGEL (University of Minnesota, USA)</p> <p><b><i>Digitization, Copyright, and the Welfare Effects of Music Trade</i></b></p> <p>Discussant: Christian PEUKERT</p>
18:00 – 20:00 World Cup Germany : Portugal (it will be possible to watch the soccer match at ZEW)		
19:30 Conference Dinner at ZEW		

Tuesday, June 17, 2014

09:00 – 10:45 Parallel Session IV:	
<b>IVa (Room Strasbourg)</b> <b>Competition and Digital Commerce</b> Chair: Nicolas VAN ZEEBROECK (Solvay Brussels School of Economics and Management, BELGIUM)	<b>IVa (Room Luxembourg)</b> <b>INVITED SESSION Media and Platforms</b> organized by Kenneth WILBUR (Duke University, USA)
Anindya GHOSE (New York University, USA), Sang Pil HAN* (City University of HONG KONG) and Kaiquan Xu (Nanjing University, CHINA) <b>Battle of the Channels: The Impact of Tablets on Digital Commerce</b> Discussant: Benjamin ENGELSTÄTTER (ZEW Mannheim, GERMANY)	Mitchell LOVETT* (University of Rochester, USA) and Richard STAELIN (Duke University, USA) <b>The Role of Paid, Earned, and Owned Media in Building Entertainment Brands: Reminding, Informing, and Enhancing Enjoyment</b>
Benjamin ENGELSTÄTTER (ZEW Mannheim, Germany) and Michael WARD* (University of Texas at Arlington, USA) <b>Strategic Timing of Entry: Evidence from Video Games</b> Discussant: Naoki WAKAMORI (University of Mannheim, GERMANY)	Bryan BOLLINGER* (New York University, USA), Michael COHEN (New York University, USA) and Lai JIANG (University of British Columbia, USA) <b>Measuring Asymmetric Persistence and Interaction Effects of Media Exposures Across Platforms</b>
George VAN LEEUWEN and Michael POLDER* (Statistics Netherlands, NL) <b>E-Commerce and Competition: an Econometric Analysis Using Firm Level Data for the Netherlands</b> Discussant: Nicolas van ZEEBROECK	Christopher NOSKO* (University of Chicago, USA) and Steve TADELIS (University of California at Berkeley, USA) <b>Reputation in Platform Markets</b>
10:45 – 11:15 Coffee Break	
11:15 – 13:00 Parallel Sessions V:	
<b>Va (Room Strasbourg)</b> <b>Reputation Systems, Advertising and IT-based Performance</b> Chair: Kathleen NOSAL (University of Mannheim, GERMANY)	<b>Vb (Room Luxembourg)</b> <b>INVITED SESSION Social Media and Advertising</b> organized by Florian STAHL (University of Mannheim, GERMANY)
Xiang HUI, Maryam SAEEDI* (The Ohio State University, USA), Zeqian SHEN and Neel SUNDARESAN (eBay Research Labs, USA) <b>From Lemon Markets to Managed Markets: The Evolution of eBay's Reputation System</b> Discussant: Konrad STAHL (University of Mannheim, GERMANY)	Andrew T. STEPHEN* (University of Pittsburgh, USA), Peter ZUBCSEK (University of Florida, USA) and Jacob GOLDENBERG (Hebrew University of Jerusalem, ISRAEL) <b>Product Ideation in Social Networks</b>

<p>Kenneth WILBUR (Duke University, USA)</p> <p><b>Advertising and Awareness</b></p> <p>Discussant: nn</p>  <p>Muhammad Zia HYDARI (Carnegie Mellon University, USA), Rahul TELANG* (Carnegie Mellon University, USA) and William MARELLA (Pennsylvania Patient Safety Authority, USA)</p> <p><b>Saving Patient Ryan: Can Health IT Make Patient Care Safer? Evidence from Pennsylvania Hospitals</b></p> <p>Discussant: Kathleen NOSAL</p>	<p>Inyoung CHAE (INSEAD, Singapore), Yakov BART* (INSEAD, Singapore), Andrew STEPHEN (University of Pittsburgh, USA) and Dai YAO (INSEAD, Singapore)</p> <p><b>How Does Consumer Involvement Affect Word-of-Mouth Spillovers?</b></p>  <p>Peter ZUBCSEK* (University of Florida, USA), Zolt KATONA (University of California at Berkeley, USA) and Miklos SARVARY (Columbia Business School, USA)</p> <p><b>Social and Location Effects in Mobile Advertising</b></p>
<p>13:00 – 14:00 Lunch Break</p>	
<p><b>14:00 – 15:15 KEYNOTE Lecture II (Room Luxembourg);</b></p> <p>Chair: Martin PEITZ (University of Mannheim, GERMANY)</p>	
<p><b>Michael KATZ</b> (University of California, Berkeley, USA): <b>Competition Policy in ICT Markets</b></p>	
<p>15:15 – 15:45 Coffee Break</p>	
<p>15:45 – 17:00 Parallel Session VI</p>	
<p><b>Vla (Room Strasbourg)</b></p> <p><b>Social Media and Social Networks</b></p> <p>Chair: Yakov BART</p>	<p><b>Vlb (Room Luxembourg)</b></p> <p><b>Platform Competition and Advertising Strategies</b></p> <p>Chair: Kenneth WILBUR</p>
<p>Igal HENDEL (Northwestern University, USA) , Saul LACH (The Hebrew University, ISRAEL) and Yossi SPIEGEL* (Tel Aviv University, ISRAEL)</p> <p><b>Social Media and Buyers' Power: The Cottage Cheese Boycott</b></p> <p>Discussant: Rodrigo BELO (Carnegie Mellon University, USA)</p> <p>Lisa GEORGE* (University of Pennsylvania, USA) and Christian PEUKERT (University of Zürich, SWITZERLAND)</p> <p><b>Social Networks and the Demand for News</b></p> <p>Discussant: Yakov BART</p>	<p>Hanna HALABURDA* (Bank of Canada, CANADA), and Yaron YEHEZKEL (Tel Aviv University, ISRAEL)</p> <p><b>The Role of Coordination Bias in Platform Competition</b></p> <p>Discussant: Marc BOURREAU</p> <p>Marc BOURREAU* (Telecom ParisTech, FRANCE) and Martin PEITZ (University of Mannheim and ZEW, GERMANY)</p> <p><b>Looking Good or Selling Well - Advertising Strategies in Media</b></p> <p>Discussant: Kenneth WILBUR</p>
<p>17:00 End of Conference</p>	

## **2014 MaCCI Summer Institute in Competition Policy Programme**

### **Monday, 23 June**

Meetings for Collaborative Research

1pm Lunch

2.15pm **Official Welcome**

2.30-4pm **Session I.1** (*Chair: Philipp Schmidt-Dengler*)

Simon Anderson: *Search Direction*

*Discussant:* Chengsi Wang

4-4.30pm Coffee Break

Meetings for Collaborative Research

6-7.30pm **Session I.2** (*Chair: Kathleen Nosal*)

Alon Eizenberg: *Timing is Everything? An Empirical Analysis of the Determinants of Service Quality Provision*

*Discussant:* Yanping Liu

8pm Dinner

### **Tuesday, 24 June**

7.30-9.00am Breakfast

9.00-10.30am **Session II.1** (*Chair: Naoki Wakamori*)

Nicolas Schutz: *Cross-Border Price Effects of Mergers and Acquisitions - A Quantitative Framework for Competition Policy*

*Discussant:* Frank Verboven

10.30-11.00am Coffee Break

Meetings for Collaborative Research

12.30-2pm Lunch

Meetings for Collaborative Research

3.30-4pm Coffee Break

Meetings for Collaborative Research

6-7.30 pm **Session II.2** (*Chair: Katja Seim*)

David Genesove: *History and Industrial Organization*

*Discussant:* Konrad Stahl



8 pm Dinner

### **Wednesday, 25 June**

7.30-9.00am Breakfast

9.00-10.30am **Session III.1** (*Chair: Kathleen Nosal*)  
Otto Toivanen: *Cartels Uncovered*  
*Discussant: Christine Zulehner*

10.30-11.00am Coffee Break

Meetings for Collaborative Research

12.30-2pm Lunch

2-3.30 pm **Session III.2** (*Chair: Isis Durrmeyer*)  
Salvatore Piccolo: *Debt, Managers, and Cartels*  
*Discussant: Lily Samkharadze*

3.30-4pm Coffee Break

Meetings for Collaborative Research

6.30-8.00 pm **Session III.3** (*Chair: Massimo Motta*)  
Robert Porter: *The American Airlines-US Air merger*

8 pm Dinner

### **Thursday, 26 June**

7.30-9.00am Breakfast

9.00-10.30am **Session IV.1** (*Chair: Kai Hüschelrath*)  
Michael Riordan: *Outsourcing, Vertical Integration, and Cost Reduction*  
*Discussant: Malin Arve*

10.30-11.00am Coffee Break

Meetings for Collaborative Research

12.30-2pm Lunch

Meetings for Collaborative Research

3.30-4pm Coffee Break

Meetings for Collaborative Research

6-7.30 pm **Session IV.2** (*Chair: Jan-Peter Siedlarek*)  
Roman Inderst: *Non-Linear Incentives for Sales in a Market Context: Implications for Policy*  
*Discussant: Nicolas Schutz*

8 pm Dinner



## **Friday, 27 June**

7.30-9.00am Breakfast

9.00-10.30am **Session V.1** (*Chair: Volker Nocke*)  
Patrick Rey: *Vertical Integration as a Source of Hold-up*  
*Discussant: Paul Heidhues*

10.30-11.00am Coffee Break

Meetings for Collaborative Research

12.30-2pm Lunch

Meetings for Collaborative Research  
Summary of the meetings  
Departure

### **NB.**

Allocation of session time: presenter (60mins), discussant (15mins), general discussion (15 mins)

### **List of Participants:**

Simon Anderson (University of Virginia)  
Malin Arve (MaCCI and University of Mannheim)  
Isis Durrmeyer (MaCCI and University of Mannheim)  
Alon Eizenberg (Hebrew University)  
David Genesove (Hebrew University)  
Joe Harrington (University of Pennsylvania)  
Paul Heidhues (ESMT)  
Kai Hüschelrath (MaCCI and ZEW)  
Roman Inderst (University of Frankfurt)  
Raphael Levy (MaCCI and University of Mannheim)  
Yanping Liu (MaCCI and University of Mannheim)  
Massimo Motta (Universitat Pompeu Fabra and European Commission)  
Volker Nocke (MaCCI and University of Mannheim)  
Kathleen Nosal (MaCCI and University of Mannheim)  
Martin Peitz (MaCCI and University of Mannheim)  
Salvatore Piccolo (Catholic University of Milan)  
Robert Porter (Northwestern University)  
Patrick Rey (Toulouse School of Economics)  
Michael Riordan (Columbia University)  
Lily Samkharadze (MaCCI and University of Mannheim)  
Philipp Schmidt-Dengler (MaCCI and University of Mannheim)  
Nicolas Schutz (MaCCI and University of Mannheim)  
Katja Seim (University of Pennsylvania)  
Jan-Peter Siedlarek (MaCCI and University of Mannheim)  
Konrad Stahl (MaCCI and University of Mannheim)  
Emanuele Tarantino (University of Bologna)  
Otto Toivanen (University of Leuven)  
Frank Verboven (University of Leuven)  
Chengsi Wang (MaCCI and University of Mannheim)  
Naoki Wakamori (MaCCI and University of Mannheim)  
Christine Zulehner (University of Frankfurt)

## Program

### 1st ENTER MaCCI-TSE Competition Economics Workshop

Mannheim, October 16 and 17, 2014

#### Thursday

##### Session 1: Empirics of consumer behavior

Chair: Kathleen Nosal (MaCCI, U Mannheim) TBC

- |             |  |
|-------------|--|
| 10.00-11.30 | Stefan Weiergräber (MaCCI, U Mannheim), "Quantifying network effects in dynamic consumer decisions"<br>Discussant: Daniel Herrera (TSE)                                      |
| 12.00-13.30 | Jorge Flores (TSE), "Multiproduct retailing and consumer shopping patterns: Structural identification of shopping costs"<br>Discussant: Alex Shcherbakov (MaCCI, U Mannheim) |
| 13.30-15.00 | Lunch  |

##### Session 2: Procurement and auctions

Chair: Volker Nocke (MaCCI, U Mannheim) TBC

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|-------------|--|
| 15.00-16.30 | Vincent Meisner (MaCCI, U Mannheim), "Ex-post optimal knapsack procurement"<br>Discussant: Bruno Jullien (TSE)                               |
| 17.00-18.30 | Gyula Seres (Tilburg), "Collusion mechanisms in auctions with private and common values"<br>Discussant: Lily Samkharadze (MaCCI, U Mannheim) |
| 20.00-23.00 | Workshop dinner  |

#### Friday

##### Session 3: Information and Competition

Chair: Martin Peitz (MaCCI, U Mannheim)

- |             |   |
|-------------|---|
| 09.00-10.30 | Marco Serena (Carlos III), "Information in contests"<br>Discussant: Takahazu Honryo (MaCCI, U Mannheim)               |
| 10.45-12.15 | Anastasia Shchepetova (TSE), "Confusopoly: Price vs product features"<br>Discussant: Martin Peitz (MaCCI, U Mannheim) |
| 12.15-13.30 | Lunch   |

##### Session 4: Electricity and Financial Markets

Chair: Jacques Crémer (TSE) TBC

- |             |  |
|-------------|--|
| 13.30-15.00 | Luisa Dressler (ULB), "Support schemes for renewable electricity in the European Union: Producer strategies and competition"<br>Discussant: Isis Durrmeyer (MaCCI, U Mannheim) |
| 15.30-17.00 | André Stenzel (MaCCI, U Mannheim), "Asset opacity and liquidity"<br>Discussant: Jacques Crémer (TSE)   |

End of Workshop

**Additional information on the program:** Each slot includes 60 minutes for presentation, up to 15 minutes for the discussant and the remaining time for general discussion and feedback. The restaurant for the dinner on Thursday is within walking distance from the workshop venue and hotel.

**Information on logistics and funding:** The workshop will take in the 4<sup>th</sup> floor of the econ department. Hotel, workshop venue and train station are all between 2 to 8 minutes walking distance from each other. The train from Frankfurt Airport to Mannheim takes 30 minutes and leaves at least once per hour, please check <http://www.bahn.de/i/view/GBR/en/index.shtml>; further information about logistics shall be provided at some later point.

For speakers and discussants from outside and Toulouse faculty, Mannheim can cover up to two nights of hotel; we also invite for the workshop dinner (lunches will not be expensive, but the funding issue is not yet resolved; it may be you or us); Mannheim CANNOT reimburse travel costs.

**U.S. and European Broadband Deployment: What Do the Data Say?**

***MaCCI & CTIC Telecommunications Conference 2014***

Thomas Fetzer (MaCCI) & Christopher S. Yoo (CTIC)

ZEW, Mannheim, Germany  
October 22, 2014

<u>09:30</u>	<b>Registration and coffee</b>
<u>10:00-10:15</u>	<b>Welcome and opening</b> Thomas Fetzer (Director of MaCCI, Dean of the law school, University of Mannheim)
<u>10:15-11:00</u>	<b>Presentation of U.S.-European comparative data</b> Christopher S. Yoo (University of Pennsylvania)
<u>11:00-12:30</u>	<b>Countries emphasizing VDSL with strong cable coverage</b> Netherlands – Nico van Eijk (University of Amsterdam) UK – Jonathan Liebenau (London School of Economics) Germany – Thomas Fetzer (University of Mannheim)
<u>12:30-2:00</u>	<b>Lunch</b>
<u>2:00-3:15</u>	<b>Countries emphasizing fiber with strong cable coverage</b> Denmark – Anders Henten (Aalborg University) Spain – Zoraida Frias (Universidad Politécnica de Madrid)
<u>3:15-4:45</u>	<b>Countries emphasizing fiber with limited cable coverage</b> Italy – Andrea Renda (Center for European Policy Studies) Sweden – Erik Bohlin (Chalmers University) France – Christopher Yoo (University of Pennsylvania)
<u>4:45-5:00</u>	<b>closing</b>

## MaCCI Law & Economics Conference 2014 Financial Regulation and Competition

November 6-7, 2014

### Thursday, November 6

- |       |  |
|-------|--|
| 9:00  | Registration   |
| 9:45  | <p>Welcome Address</p> <p>Andreas Engert (University of Mannheim) and Michael Schröder (ZEW Mannheim and Frankfurt School of Finance &amp; Management)</p>   |
| 10:00 | <p><u>Keynote</u></p> <p>Enrica Detragiache (IMF)</p>  |
| 11:00 | Coffee break   |
| 11:15 | <p><u>Paper session</u></p> <ul style="list-style-type: none"> <li>• <i>Equivalency requirements as a factor in financial center development</i> – Dirk Zetzsche (Professor of Law, University of Liechtenstein)<br/>Discussant: Erin O'Hara O'Connor (Professor of Law, Vanderbilt University Law School)</li> <li>• <i>The Effect of Foreclosure Laws on Securitization: Evidence from U.S. States</i> - Kristoffer Milonas (Stockholm School of Economics, Department of Finance)<br/>Discussant: Dominik Rehse (ZEW Mannheim)</li> <li>• <i>CDS spreads in the aftermath of central clearing</i> – Orcun Kaya (Deutsche Bank Research)<br/>Discussant: Michael Schröder (ZEW Mannheim and Frankfurt School of Finance &amp; Management)</li> </ul> |
| 12:45 | Lunch  |
| 2:15  | <p><u>Keynote</u></p> <p>Roberta Romano (Professor of Law, Yale Law School)</p>  |
| 3:15  | <p><u>Paper session</u></p> <ul style="list-style-type: none"> <li>• <i>The Impact of Merger Legislation on Bank Mergers</i> – Elena Carletti, Steven Ongena, <u>Jan-Peter Siedlarek</u>, (University of Mannheim, Germany), Giancarlo Spagnolo<br/>Discussant: Stefan Frübing (ZEW Mannheim)</li> </ul>   |

- *Inflation Targeting and Banking System Soundness – Dimas M. Fazio* (Department of Business at London Business School, UK), Benjamin M. Tabak, Daniel O. Cajueiro  
Discussant: Orcun Kaya (Deutsche Bank Research)
- *Did the Dodd-Frank Act Impact Hedge Fund Performance?* - Wulf A. Kaal, Barbara Luppi, (Professor of Economics, University of Modena and Reggio Emilia), Sandra Paterlini  
Discussant: Alessio Paces (Professor of Law and Finance, Erasmus University Rotterdam)

4:45 Coffee break

5:15–6:45 Panel: Structural measures and bank competition  
Todd Henderson (Professor of Law, University of Chicago Law School)  
Matthias Lehmann (Professor of Law, University of Bonn)  
Gunnar Schuster (Partner, Freshfields)  
Session Chair: Michael Schröder

7:30 Dinner

## Friday, November 7

9:00 Paper session

- *Which Securities Regulation Promotes Crowdfunding?* - Lars Hornuf (University of Munich, Germany), Armin Schwienbacher  
Discussant: Mariela Borell (ZEW Mannheim)
- *A Strict Liability Regime for Rating Agencies* - Alessio M. Paces, Alessandro Romano (Erasmus University Rotterdam)  
Discussant: Ulrich Schroeter (Professor of Law, University of Mannheim)

10:00 Coffee break

10:15 Panel: Shadow banking and competition  
Stijn Claessens (Professor of Economics, IMF)  
Tobias Tröger (Professor of Law, Universität Frankfurt)  
Miguel De La Mano (Head of Analysis of Financial Market Issues, European Commission)  
Session Chair: Andreas Engert

11:45 Coffee break

12:00	<u>Panel: Competition and compensation practices</u> Michael Kramarsch (Partner, hkp Group) John Thanassoulis (Professor of Economics, Warwick Business School) Mathias Hanten (Partner, DLA Piper) Session Chair: Andreas Engert
1:30	Lunch

# Workshop on Consumer Search

## November 6<sup>th</sup> to 8<sup>th</sup> 2014, Bad Homburg

**Organizers:** Martin Peitz, Andras Niedermayer and Chengsi Wang (University of Mannheim and MaCCI)

### Thursday, November 6<sup>th</sup>, 2014

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Informal discussion on the issue of consumer search

### Friday, November 7<sup>th</sup>, 2014

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#### **Session 1: Directed Search (9.30-13.00)**

9:30-10:30: Simon Anderson (Virginia), "Search Direction"

Discussant: Andrew Rhodes (Toulouse)

10:30-11:30: Philipp Kircher (Edinburgh), "Efficient Competition through Cheap Talk: The Case of Competing Auctions"

Discussant: Chengsi Wang (Mannheim)

#### **11:30-12:00 Coffee Break**

12:00-13:00: Matt Backus (Cornell), "Cheap Talk, Round Numbers, and the Economics of Negotiation"

Discussant: Konrad Stahl (Mannheim)

#### **13:00 – 14:30: Lunch**

#### **Session 2: Search and Platform (14.30-16.30)**

14.30 – 15.30: Andras Niedermayer (Mannheim), "Predatory Fee Setting"

Discussant: Stephan Lauermaun (Bonn)

15.30 – 16. 30: Regis Renault (Paris Dauphine), "Platform Content"

Discussant: Martin Peitz (Mannheim)



**16:30 – 17:00: Coffee Break**

**Session 3: Search and Learning (17.00-19.00)**

17.00 – 18.00: Sandro Shelegia (Vienna), “Consumer Search with Observational Learning”  
Discussant: Jose-Luis Moraga (Amsterdam/ Groningen)

18.00 – 19.00: Babur de los Santos (Indiana), “Search with Learning”  
Discussant: Matt Backus (Cornell)

**19:00 -21:00: Dinner**

**Saturday, November 8th, 2014**

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**Session 4: Empirical Search (9.30-13.00)**

9.30 – 10.30: Matthijs Wildenbeest (Indiana), “TBA”  
Discussant: Philipp Schmidt-Dengler (Vienna)

10.30-11.30: Matthew Gentry (LSE), “Displays, Sales, and In-Store Search in Retail Markets”  
Discussant: Barbur de los Santos (Indiana)

**11:30-12:00 Coffee Break**

12.00 -13.00: Nicolas Schutz (Mannheim), “Price Dispersion in Gasoline Industry”  
Discussant: Matthijs Wildenbeest (Indiana)

**13:00-14:30 Lunch**

**Session 5: Sequential Search (14.30-16.30)**

14:30 – 15:30: Maarten Janssen (Vienna): Belief, Market Size and Consumer Search  
Discussant: Regis Renault (Paris Dauphine)

15:30 – 16:30: Jose-Luis Moraga (Amsterdam/ Groningen), “Product Differentiation and Heterogeneous Search Cost”  
Discussant: Simon Anderson (Virginia)

# MaCCI Competition and Regulation Day

## Friday, 14 November 2014

### MORNING SESSIONS

09:30-10:00 Coffee and Registration

#### SESSION 1 – Chair: Peter Vida

10:00-11:00 **Johannes Schneider**, "Persuasion, Pandering and Sequential Proposal"  
Discussant: **Malin Arve**

11:00-11:15 Coffee Break

#### SESSION 2 – Chair: Chengsi Wang

11:15-12:15 **Andras Niedermayer**, "Foreclosure Auctions"  
(with Artyom Shneyerov and Pai Xu)  
Discussant: **Hidenori Takahashi**

12:15-13:15 **Harald Fadinger**, "Productivity, Networks and Input-Output structure"  
(with Mariya Teteryatnikova and Christian Ghiglino)  
Discussant: **Yanping Liu**

13:15-14:30 Lunch break

## **AFTERNOON SESSIONS (JOINT WITH THE LAW DEPARTMENT)**

### **SESSION 3 – Chair: Raffaele Fiocco**

14:30-15:15      **Konrad Stahl**, “Trust and its Effects on Contracting in Complex Supply Relationships: Evidence from Data on the German Automotive Industry”  
(with Giacomo Calzolari, Leonardo Felli, Johannes Koenen, and Giancarlo Spagnolo)

15:15-16:00      **Jens-Uwe Franck**, “Unilateral Collusion’: Targeting Unilateral Conduct with Collusive Impetus”  
(with Patrick Andreoli-Versbach)

16:00-16:30      Coffee Break

### **SESSION 4 – Chair: Thomas Fetzer**

16:30-17:15      **Ralf Müller-Terpitz** “Media Concentration and Law – Recent Developments”

17:15-18:00      **Emanuele Tarantino**, “Vertical Integration, Foreclosure, and Productive Efficiency”

18:00              Closing Remarks and End of Workshop

**Location: 4<sup>th</sup> floor conference room in L7, 3-5 (Room 4.56)**



Max-Planck-Institut für  
ausländisches und internationales  
Privatrecht | Hamburg



**ZEW**  
Zentrum für Europäische  
Wirtschaftsforschung GmbH  
Centre for European  
Economic Research

## 2. Max-Planck-ZEW Private Law & Economics Workshop

am 20. November 2014  
im ZEW Mannheim (Raum 1)

### Programm

(Version vom 18. November 2014)

12.30-13.30	Mittagsimbiss (Euro Bistro im ZEW)
13.30-13.45	Einführende Bemerkungen
13.45-14.15	Die Offenlegung von Kronzeugeninformationen - Ein Ermittlungsinstrument im Spannungsverhältnis zwischen öffentlicher und privater Kartellrechtsdurchsetzung <i>Katharina Helmdach, MPI Hamburg</i>
14.15-14.30	Diskussion
14.30-15.00	Advance Price Announcements <i>Stefan Frübing, ZEW Mannheim</i>
15.00-15.15	Diskussion
15.15-15.45	Kaffeepause (ZEW Foyer)
15.45-16.15	Prämien für Whistleblower im Kapitalmarktrecht <i>Lars Harzmeier, MPI Hamburg</i>
16.15-16.30	Diskussion
16.30-17.00	Analyse abgestimmten Verhaltens in Tankstellenmärkten- Auswirkungen höherer Markttransparenz auf den Wettbewerb <i>Dominik Schober und Oliver Woll, ZEW Mannheim</i>
17.00-17.15	Diskussion

17.15-17.45	Kaffeepause (ZEW Foyer)
17.45-18.15	Kapitalmarktregulierung durch soft law - Das ökonomische Profil der ESMA-Guidelines <i>Jakob Schemmel, MPI Hamburg</i>
18.15-18.30	Diskussion
18.30-19.00	A vision of the European energy future? The impact of the German response to the Fukushima earthquake <i>Sven Heim, ZEW Mannheim</i>
19.00-19.15	Diskussion
20.00	Dinner (Trattoria Casa Nostra, M 5, 8 (gegenüber Polizeipräsidium), 68161 Mannheim)

Organisation und Kontakt:

- Dr. Eckart Bueren, Max-Planck-Institut Hamburg ([bueren@mpipriv.de](mailto:bueren@mpipriv.de))
- Prof. Dr. Kai Hüschelrath, ZEW, MaCCI, Universität Mannheim ([hueschelrath@zew.de](mailto:hueschelrath@zew.de))

**12th ACE ANNUAL CONFERENCE, 2014**

**Mannheim Centre for Competition and Innovation (MaCCI), University of Mannheim and ZEW**

**PROGRAM**

**Friday December 5<sup>th</sup> 2014**

12.30 – 13.30 Registration and Coffee

13.30 – 13.45 **Introduction by Giulio Federico (DG Competition, and President of ACE) and Kai Hüschelrath (Local Organising Committee)**

13.45 – 14.45 **Keynote lecture: "Empirical I.O. and Competition Policy"**

Chair: Volker Nocke (University of Mannheim)

**Speaker: Aviv Nevo (Northwestern University; Former Chief Economist, U.S. Department of Justice)**

14.45 – 16.00 **Parallel Sessions I**

Mobile telephony mergers: Telefonica/E-plus (Brüssel)	Online hotel bookings (Room 1)	Audit Services Market Investigation (Room 2)
Ana Sofia Rodrigues, Portuguese Competition Authority	Alexis Walckiers, Belgian Competition Authority	Alex Baker, Fingleton Associates
Benno Buehler, DG Competition	Sara Buccino/Christian Ewald, BKartA	Marie Clark, CMA; Robin Finer, FCA
Rainer Nitsche/Lars Wiethaus, E.CA	Bojana Ignjatovic, RBB	Caitlin Wilkinson, KPMG
Tommaso Valletti, Imperial College	Martin Peitz, University of Mannheim	Amelia Fletcher, University of East Anglia

16.00 – 16.30 Coffee break

16.30 – 17.45 **Parallel Sessions II**

Ineos/Solvay (Brüssel)	State aid in the energy sector (Room 1)	GIS Damages (Room 2)
David Parker, Frontier Economics	David Spector, Paris School of Economics and MAPP	Benoît Durand, RBB
Gabor Koltay, DG Competition	Geza Sapi, DG Competition	James Kavanagh, Oxera
Ian Small, CRA	Lorenzo Coppi, Compass Lexecon	Oliver Latham, CRA
Francesco DeCarolis, Boston University	Felix Hoeffler, University of Cologne	Ulrich Schwalbe, University of Hohenheim

19.30 **Cocktail Reception & Dinner**, Castle of the University of Mannheim

**Saturday December 6<sup>th</sup> 2014**

9.30 – 10.45 **Parallel Sessions III**

Retail Food Sector Inquiry (Brüssel)	Mergers with failing firms: Ultralase/Optimax (UK) and Jysk/ID Design (Denmark) (Room 1)	L'Equipe (Room 2)
Niels Frank, Lademann Associates	Bruce Lyons, University of East Anglia	Thibaud Vergé, ENSAE
Christian Ewald/Matthias Freund, BKartA	Kate Collyer/Massimo Tognoni, CMA	Gautier Duflos, Autorité de la concurrence
Hans Friederiszick, E.CA	Thomas Rønde, Danish Competition Authority	David Sevy/Frederic Palomino, Compass Lexecon
Philipp Schmidt-Dengler, University of Vienna	Peter Møllgaard, Copenhagen Business School	Bruno Jullien, University of Toulouse

10.45 – 11.15 Coffee break

11.15 – 12.45 **Panel Discussion: Effects-based analysis of exclusionary pricing practices – back to square one?**

Chair: Konrad Stahl, University of Mannheim

Panellists: Kai-Uwe Kühn, University of Michigan

Chiara Fumagalli, Bocconi University

Adrian Majumdar, RBB

Discussant: Aviv Nevo, Northwestern University

12.45 – 13.15 **Best Paper Award and Information about ACE**

13.15 Lunch / end of 2014 conference

### Local Organising Committee

Kai Hüschelrath (ZEW, University of Mannheim and MaCCI)

Martin Peitz (University of Mannheim, MaCCI and CERRE)

### Sponsorship arrangements

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