



MANNHEIM CENTRE  
FOR COMPETITION  
AND INNOVATION

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

Activity Report 2015

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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 December 2015, MaCCI Directors were

- Irene Bertschek (ZEW and University of Mannheim, Department of Economics)
- Thomas Fetzner (University of Mannheim, Department of Law)
- Kai Hüschelrath (ZEW and University of Mannheim, Department of Economics)
- Thomas Kohl (ZEW)
- Martin Peitz (University of Mannheim, Department of Economics)

In December 2015, the MaCCI Coordinators were

- Kai Hüschelrath (ZEW and University of Mannheim, Department of Economics)
- Stefan Frübing (ZEW, Deputy Coordinator)

### **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 2015, MaCCI consisted of

- 19 senior members
- 22 junior members, and
- 28 Ph.D. students

MaCCI is supported by an advisory board. In December 2015 it had the following members

- 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)
- Heike Schweitzer (Free University of Berlin)

### **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 2015, 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.

### *November 2015: Interdisciplinary Exchange at MaCCI Competition and Regulation Day*

On November 12, 2015, MaCCI organised its third Competition and Regulation Day. This is an internal event which traditionally also includes a general assembly of all MaCCI members. Moreover, there was the opportunity to present current research papers. This year there were eight one-hour presentations. Presentations in the morning were aimed at a law or an economics audience only, whereas the joint programme in the afternoon was aiming for a large interdisciplinary audience. MaCCI members of all experience levels participated actively in the discussion of the promising papers.

### *November 2015: Third MPI-ZEW Private Law & Economics Workshop in Hamburg*

On 12 November 2015, the third MPI-ZEW Private Law and Economics Workshop took place in Hamburg. Seven researchers from both organizing institutions gave presentations of recent research with an interdisciplinary private law and economics focus. MaCCI was active in the form of presentations by Niklas Dürr, Stefan Frübing and Heinrich Nemeczek. The keynote address was given by Sascha Steffen (ZEW and ESMT) on recent developments in ECB policies.

### *November 2015: MaCCI present at Interdisciplinary ZfF Workshop in Bielefeld*

MaCCI senior researcher Kai Hüschelrath gave a presentation at the interdisciplinary workshop “Compliance? Yes, No, Maybe - The Law and Economics of Competition Law Compliance Programs”. The two-day workshop organized by

the ZiF Center for Interdisciplinary Research in Bielefeld and Johannes Paha (University of Gießen) included presentations by lawyers, economists and psychologists.

*October 2015: Erik Kempe Award for MaCCI Senior Member Ulrich Wagner*

The 2015 Erik Kempe Award by the European Association of Environmental and Resource Economists has been awarded to senior MaCCI member Ulrich Wagner, together with Ralf Martin, Mirabelle Muuls und Laure de Preux (all Imperial College London) for their paper "Industry Compensation Under Relocation Risk: A Firm-Level Analysis of the EU Emissions Trading Scheme." The prize is awarded every other year to the best published paper in the field of environmental and resource economics (with at least one of the authors affiliated to a European university).

According to the jury, "Ralf Martin, Mirabelle Muûls, Laure B. de Preux, and Ulrich J. Wagner receive the Erik Kempe Award for a novel and insightful analysis of how compensation to regulated firms should be designed. The study characterizes such a scheme, uses a recently developed data collection strategy, as well as quantifies the importance of designing the compensation scheme in an efficient way. As such, the study contributes significantly to our understanding of – and the solution to – an important economic problem. Furthermore, the analysis and results are not only of value for the academic community; they are also relevant for policy makers globally in their efforts to design cost-effective climate policy through emission trading."

*October 2015: MaCCI Law and Economics Conference on New Media – Industry Development and Public Policy*

From October 22-23, 2015, the fifth edition of the MaCCI Law and Economics took place. The lectures and panel discussions at this event addressed issues of media convergence from an economic and legal point of view. The first day of the conference was devoted to regulatory questions and competition law concerning private media. Tobias Schmid (RTL Media Group), Thomas Langheinrich (Media Broadcasting Authority of the State of Baden-

Württemberg), Helen Weeds (University of Essex), and Markus Mobius (Microsoft Research) participated in the high-profile panel.

On the second day, discussions focussed on economic and legal issues in the online environment facing public service broadcasting. The panel of distinguished experts included Helen Weeds (University of Essex), Robert Amlung (ZDF), and Damian Tambini (LSE London).

*September 2015: MaCCI Investigates Policy Options for a Regulatory Framework for the Digital Economy for the German Ministry of Economic Affairs and Energy*

Apart from independent research projects, one of MaCCI's tasks and goals is also to provide expert opinions for policymakers. In the next two years, MaCCI is going to show and evaluate policy options for a regulatory framework for the digital economy in a project that was recently commissioned by Germany's Federal Ministry for Economic Affairs and Energy (BMWi). The project will deal with the digital economy in the strict sense, i.e. the provision of digital infrastructure, content and services, and with the digitalization of other sectors of the economy. Based on a meta study that surveys the current state of the digital economy, the project partners will look at different aspects more in depth in several studies. These will be discussed in workshops with stakeholders from business, science, and politics. The project team consists of seven MaCCI members as well as Prof. Dr. Heike Schweitzer (Free University of Berlin) and Prof. Dr. Jan Krämer (University of Passau).

*September 2015: Four MaCCI Law & Economics Contributions Presented at EALE 2015*

From September 16-19, 2015, the University of Vienna hosted the 32<sup>th</sup> Annual Conference of the European Association of Law and Economics (EALE). The conference is considered to be one of the most important gatherings for lawyers and economists who conduct research which touches on issues of the other discipline. This year, the conference featured a keynote speech of Massimo Motta, chief economist of the Directorate-General for Competition of the European Commission. He highlighted the importance of cooperation between



lawyers and economists in the field competition policy. MaCCI members Wolfgang Briglauer, Andreas Engert, Stefan Frübing, and Kai Hüschelrath presented their ongoing work in parallel sessions and received valuable comments from lawyers and economists in the audience. The conference featured 56 parallel sessions of which about a quarter were related to research fields that are covered by MaCCI.

*August 2015: EEA Annual Congress with MaCCI Competition and Innovation Panel*

From 24-27 August, 2015, the 30<sup>th</sup> Annual Congress of the European Economic Association (EEA) was held in Mannheim. Whereas the conference included about 300 sessions on all areas of economics, the highlights from MaCCI's perspective were the plenary session with 2014 Nobel price winner Jean Tirole (Toulouse School of Economics) on August 27 at 16:00 and the MaCCI Competition and Innovation Panel on August 27 at 12:40 in room SO 108 inside the Mannheim Palace. The panelists were John van Reenen (London School of Economics), Michele Boldrin (Washington University Saint Louis) and Dietmar Harhoff (Max Planck Institute Munich). Together with the chair of the session, MaCCI senior member Martin Peitz, they discussed concrete policy options for the design and protection of intellectual property.

*June 2015: MaCCI Senior Member Hüschelrath Presents at Second International Meeting in Law and Economics*

MaCCI Senior Member Kai Hüschelrath presented a paper on the appeals process in European cartel cases at the Second International Meeting in Law and Economics in Paris. The event consisted of eight sessions covering many important areas of law and economics such as dispute resolution, economics of trials or tort law and liability. The meeting was organised by several universities from Paris, active in the field of law and economics.

*May 2015: MaCCI Members Active in Turkey, the Netherlands, and Germany*

In the last week of May, MaCCI researchers took the opportunity to present their research at three events.

In Turunç, Turkey, the sixth Competition and Innovation Summer School (CISS) provided an opportunity for doctoral students to discuss their dissertation projects with experienced and renowned scholars including Marie and Jerry Thursby (Georgia Tech) as well as MaCCI members Georg Licht and Bettina Peters. Among the 38 participating doctoral students were MaCCI members Niklas Dürr and Ulrich Laitenberger.

In the Netherlands, the Tilburg Institute of Competition Law and Economics hosted the ninth Workshop of the Competition Law and Economics European Network (CLEEN). At this interdisciplinary event, economists and lawyers exchanged their ideas on current issues of competition policy. MaCCI members Raffaele Fiocco, Stefan Frübing, and Kai Hüschelrath participated and enjoyed keynote speeches by Giancarlo Spagnolo (Tor Vergata, SITE, EIEF & CEPR) as well as Nicolas Petit (University of Liège).

Meanwhile, MaCCI hosted its Industrial Organization Day in Mannheim on May 28, an internal event with six extensive presentations by MaCCI members.

#### *April 2015: Six MaCCI Presentations at IIOC 2015*

From April 24-26, 2015, the 13th edition of the International Industrial Organization Conference (IIOC), took place in Boston, Massachusetts. With about 300 paper presentations in more than 70 sessions, the annual conference is the largest US-based event focusing on industrial organization and a very important stage for economists working in the field. This year, MaCCI researchers Stefan Frübing, Paul Hünermund, Kai Hüschelrath, Bettina Peters, Patrick Schulte, and Naoki Wakamori took the opportunity to present their ongoing research to fellow researchers and practitioners from all over the world.

#### *April 2015: Five Mannheim Competition Policy Forum Events This Spring*

The fourth talk of MaCCI's 2015 Mannheim Competition Policy Forum (MCPF) series was provided on 16 April by Rune Stenbacka (Hanken School of Econom-

ics), who presented his work on "Personalized Pricing versus History-Based Pricing: Implications for Privacy Policy".

MCPF is an established platform for the discussion of recent cases, general competition policy issues, and relevant academic research in the field. The Centre for European Economic Research (ZEW) hosts all MCPF presentations. Earlier presenters in the 2015 spring semester were Franz Wirl (University of Vienna), Lawrence White (New York University), and Jörg Jasper (EnBW). On 21 May, Christos Genakos (Athens University) visits Mannheim to present at MCPF.

#### *March 2015: International Placements of MaCCI Doctoral Students*

Three MaCCI doctoral students obtained international placements in this year's job market. Michael Kummer, who defended his thesis at the University of Mannheim last year already and is doing research at ZEW, will join Georgia Tech as Assistant Professor this fall. Kummer works on knowledge diffusion and generation in social network and pricing on the Internet.

André Stenzel, who will defend this summer, has accepted a lecturer position at the University of Leicester. In his thesis, Stenzel investigates securitization practices as a reaction to the recent financial crisis.

Stefan Weiergräber, who will defend this summer, will start as Assistant Professor at the Department of Economics at Indiana University this fall. Weiergräber's thesis focuses on empirically estimating switching costs and network effects in telecommunications markets.

#### *March 2015: MaCCI co-hosts ENTER Jamboree*

On March 20-21, MaCCI co-hosted the annual ENTER Jamboree. The European Network for Training in Economic Research (ENTER) is a cooperative venture between eight leading European economics departments at the University of Barcelona (Spain), the University of Brussels (Belgium), the University

College London (United Kingdom), Carlos III University Madrid (Spain), the University of Mannheim (Germany), the Stockholm School of Economics and the University of Stockholm (Sweden), Tilburg University (Netherlands), and the University of Toulouse (France). At the jamboree, four doctoral students from each participating institution presented their research work and four doctoral students discussed a paper. This year, three MaCCI doctoral students presented their own work and three discussed the work of other ENTER students. Several junior and senior MaCCI members chaired sessions.

#### *March 2015: Forth MaCCI Annual Conference*

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 fourth Annual MaCCI Conference at ZEW on March 12 and 13, 2015. About 90 participants were attending the two-day conference.

Keynote speeches of the event were provided by Mike Walker (Competition and Markets Authority) and Giorgio Monti (EUI Florence). The list of presenters in parallel sessions included Luís Cabral, Jay Pil Choi, Patrick Rey and Yossi Spiegel. MaCCI members Paul Hünermund, Kathleen Nosal, Martin Peitz, Lily Samkharadze and Oleksandr Shcherbakov presented their ongoing research at the conference.

### 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 2015, MaCCI had 19 senior members (full professors and heads of research units at ZEW), 22 junior members (post-docs and assistant professors) and 28 doctoral students. It therefore is one of the largest centers worldwide for law and economics research in the fields of competition, regulation and innovation.

In December 2015 the following researchers were members of MaCCI.

#### **Senior Members**

Irene Bertschek (ZEW)

Andreas Engert (U. Mannheim, Law)

Thomas Fetzner (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)  
Michelle Sovinsky (University of Mannheim, Economics)  
Konrad Stahl (U. Mannheim, Economics)  
Jochen Streb (U. Mannheim, Economics)  
Elu von Thadden (U. Mannheim, Economics)  
Thomas Tröger (U. Mannheim, Economics)  
Ulrich Wagner (University of Mannheim, Economics)

#### **Junior Members**

Hannes Beyerbach (U. Mannheim, Law)  
Wolfgang Briglauer (ZEW)  
Isis Durrmeyer (U. Mannheim, Economics)  
Raffaele Fiocco (U. Mannheim, Economics)  
Takakazu Honryo (U. Mannheim, Economics)  
Ulrich Laitenberger (ZEW)  
Raphaël Levy (U. Mannheim, Economics)  
Yanping Liu (U. Mannheim, Economics)  
Andras Niedermayer (U. Mannheim, Economics)  
Kathleen Nosal (U. Mannheim, Economics)

Maikel Pellens (ZEW)  
Bettina Peters (ZEW)  
Dominik Schober (ZEW)  
Nicolas Schutz (U. Mannheim, Economics)  
Olga Slivkó (ZEW)  
Hidenori Takahashi (U. Mannheim, Economics)  
Emanuele Tarantino (U. Mannheim, Economics)  
Peter Vida (U. Mannheim, Economics)  
Chengsi Wang (U. Mannheim, Economics)  
Oliver Woll (ZEW)  
Nikolas Wölfling (ZEW)  
Galina Zudenkova (U. Mannheim, Economics)

#### **Doctoral students**

Benjamin Balzer (U. Mannheim, Economics)  
Vanessa Behrens (ZEW)  
Oliver Belitz (U. Mannheim, Law)  
Johannes Bersch (ZEW)  
Johannes Dittrich (U. Mannheim, Economics)  
Niklas Dürr (ZEW)  
Stefan Frübing (ZEW)  
Sven Heim (ZEW)  
Michael Hellwig (ZEW)  
Christian Hess (U. Mannheim, Law)  
Paul Hünermund (ZEW)

Daria Khromenkova (U. Mannheim, Economics)

Maria Krämer (U. Mannheim, Law)

David Mattern (U. Mannheim, Law)

Vincent Meisner (U. Mannheim, Economics)

Andreas Michl (U. Mannheim, Law)

Heinrich Nemecek (U. Mannheim, Law)

Wiam Ouertani (U. Mannheim, Law)

Fabienne Rasel (ZEW)

Elika Schneider (U. Mannheim, Law)

Johannes Schneider (U. Mannheim, Economics)

Jochen Schöfthaler (U. Mannheim, Law)

Lea Tochtermann (U. Mannheim, Law)

Heiko Ullrich (U. Mannheim, Law)

Jan Wackenhuth (U. Mannheim, Law)

Simona Wagner (ZEW)

Daniel Widmann (U. Mannheim, Law)

Christoph Wolf (U. Mannheim, Economics)

### **People who left MaCCI in 2015 and their new affiliation**

*Former Senior Members:*

They all stayed with MaCCI.



*Former Junior Members:*

Malin Arve (NHH Norwegian School of Economics, Assistant Professor)

Jeanne Hagenbach (CNRS Researcher & Ecole Polytechnique)

Christian Köhler (Phoenix Pharmahandel)

Michael Kummer (Georgia Institute of Technology Atlanta, Assistant Professor)

Lily Samkharadze (University of East Anglia, Lecturer in Competition Policy)

Oleksandr Shcherbakov (Washington University, Assistant Professor)

Jan-Peter Siedlarek (Federal Reserve Bank of Cleveland)

Naoki Wakamori (University of Tokyo, Assistant Professor)

*Former Doctoral Students:*

Martina Burger (Evonik Industries AG, Legal Counsel)

Christian Lambertz (self-employment)

Sarah Ponti

Karoline Schwarz

Valerie Schweppe

André Stenzel (University of Leicester, Lecturer)

Sofia Wagner

Stefan Weiergräber (Indiana University Bloomington, Assistant Professor)

Florian Winzer

## 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 2015.

### Research Projects

#### *PROJECT1:*

##### *EXPERT DIALOGUE REGULATORY FRAMEWORK FOR THE DIGITAL ECONOMY*

Apart from independent research projects, one of MaCCI's tasks and goals is also to provide expert opinions for policymakers. From September 2015 to August 2017, MaCCI is going to show and evaluate policy options for a regulatory framework for the digital economy in a project that was commissioned by Germany's Federal Ministry for Economic Affairs and Energy (BMWi). The project deals with the digital economy in the strict sense, i.e. the provision of digital infrastructure, content and services, and with the digitalization of other sectors of the economy. Based on a meta study that surveys the current state of the digital economy, the project partners look at different aspects more in depth in several studies. These are discussed in workshops with stakeholders from business, science, and politics. The project team consists of seven MaCCI members as well as Prof. Dr. Heike Schweitzer (Free University of Berlin) and Prof. Dr. Jan Krämer (University of Passau).

#### Internet:

<http://www.zew.de/en/projects/1519>

#### *PROJECT2:*

##### *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 per-

spectives 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 3:*

##### *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>

#### **Detailed description of specific MaCCI research papers**

In the following, we describe the results of several MaCCI research papers with law and policy implications in greater detail.

*Sven Heim, Kai Hüschelrath and Ulrich Laitenberger (2015), The Duration of the EC Merger Control Process: Determinants and the Impact of the 2004 Merger Regulation Reform, ZEW Discussion Paper No. 15-063, Mannheim*

The duration of merger proceedings held by competition authorities is an important determinant of the efficiency of the entire merger control process. We use a dataset of 2953 Phase I and 92 Phase II investigations completed by the

European Commission (EC) between 1999 and 2008 to examine the key determinants of their duration. Differentiating between authority- and case related drivers, we find that while the duration of Phase I investigations largely depends on the type of decision and use of simplified procedure, the duration of Phase II investigations is driven by factors such as industry knowledge, the duration of the preceding Phase I investigation, the origin of the notifying firm or the number of identified relevant markets. We also provide evidence that the significant increase in average duration identified after the 2004 merger regulation reform does not imply a decrease in administrative efficiency, as the probability of indepth investigations was correspondingly reduced.

*Kai Hüschelrath and Ulrich Laitenberger (2015), The Settlement Procedure in EC Cartel Cases: An Empirical Assessment, ZEW Discussion Paper No. 14-064, Mannheim*

In June 2008, the European Commission (EC) was enabled to introduce a settlement procedure that aims at promoting the procedural efficiency of cartel enforcement in the European Union (EU). We use a data set consisting of 84 cartels decided by the EC from 2000 to 2014 to empirically investigate the impact of the EU settlement procedure on the duration of cartel investigations. Separating the enforcement process into two consecutive stages, we find that the introduction of the settlement procedure is followed by a substantial shortening of the second stage – reaching from the statement of objections (SO) to the decision – while it leaves the duration of the first stage from the beginning of the case to the SO unaffected. Subsequent to a discussion of further evaluation approaches we conclude that the EU Settlement Procedure has increased procedural efficiency of cartel enforcement in the European Union substantially.

*Boshoff, Willem, Stefan Frübing and Kai Hüschelrath (2015), Information Exchange Through Non-binding Advance Price Announcements: An Antitrust Analysis, ZEW Discussion Paper No. 15-060, Mannheim*

We study the welfare effects of non-binding advance price announcements. Applying a differentiated Bertrand model with horizontal products and asym-

metric information, we find that such announcements can help firms to gain information on each other thereby allowing them to achieve higher profits. However, our results also show that the overall welfare effects of such announcements in a context of heterogeneous products are not as clear-cut as previous research in a homogeneous products framework has suggested. We conclude that – although non-binding advance price announcements may raise competition concerns – in many settings, their positive effects are likely to outweigh the potential detrimental effects on welfare.

### **Full research output of MaCCI members in 2015**

In 2015, 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 2015.

#### **Publications in Journals**

*Published:*

Andreoli-Versbach, P. & Franck, J.-U. (2015). Endogenous Price Commitment, Sticky and Leadership Pricing: Evidence from the Italian Petrol Market. *International Journal of Industrial Organization*, 40, 32–48.

Andreoli-Versbach, P. & Franck, J.-U. (2015). Econometric Evidence to Target Tacit Collusion in Oligopolistic Markets. *Journal of Competition Law and Economics*, 11, 463–492.

Āzacis, H., & Vida, P. (2015). Collusive communication schemes in a first-price auction. *Economic Theory*, 58(1), 125-160.

Balsmeier, B., & Pellens, M. (2015). How much does it cost to be a scientist?. *The Journal of Technology Transfer*, 1-37.

Bartelsman, E., Dobbelaere, S., & Peters, B. (2015). Allocation of human capital and innovation at the frontier: firm-level evidence on Germany and the Netherlands. *Industrial and Corporate Change*, 24(5), 875-949.

Belleflamme, P., Omrani, N., & Peitz, M. (2015). The economics of crowd-funding platforms. *Information Economics and Policy*, 33, 11-28.

Bertschek, I., Hogrefe, J., & Rasel, F. (2015). Trade and technology: new evidence on the productivity sorting of firms. *Review of World Economics*, 151(1), 53-72.

Beyerbach, H. & Müller-Terpitz, R. (2015). „Gruppennützige“ Forschung mit nichteinwilligungsfähigen Erwachsenen – Juristische Aspekte einer (wieder) aktuellen Grundsatzfrage. *Wissenschaftsrecht*, Band 48.

Briglaue, W., Gugler, K., & Haxhimusa, A. (2015). Facility-and service-based competition and investment in fixed broadband networks: Lessons from a decade of access regulations in the European Union member states. *Telecommunications Policy*.

Briglaue, W. (2015). How EU sector-specific regulations and competition affect migration from old to new communications infrastructure: recent evidence from EU27 member states. *Journal of Regulatory Economics*, 48(2), 194-217.

Briglaue, W., Frübing, S., & Vogelsang, I. (2014). The impact of alternative public policies on the deployment of new communications infrastructure—A survey. *Review of Network Economics*, 13(3), 227-270.

Czarnitzki, D., Grimpe, C., & Pellens, M. (2015). Access to research inputs: open science versus the entrepreneurial university. *The Journal of Technology Transfer*, 40(6), 1050-1063.

Dobbelaere, S., Luttens, R. I., & Peters, B. (2015). Demand lotteries, abandonment options and the decision to start R&D and process innovation. *Management Review*, 26(1), 25-51.

Dürr, N., & Hüschelrath, K. (2015). Competition in the German interurban bus industry: A snapshot two years after liberalization. *Competition and Regulation in Network Industries*, 16 (3), 188-218.

Eidenmüller, H., Engert, A., & Hornuf, L. (2015). Where do firms issue debt? An empirical analysis of issuer location and regulatory competition in Europe. *International Review of Law and Economics*, 41, 103-115.

Fetzer, T. (2015). Verwendung von Frequenzauktionserlösen zur Förderung des Breitbandausbaus?. *Multimedia und Recht*, 2015, 369-373.

Fiocco, R., & Strausz, R. (2015). Consumer standards as a strategic device to mitigate ratchet effects in dynamic regulation. *Journal of Economics & Management Strategy*, 24(3), 550-569.

Fiocco, R., & Guo, D. (2015). Mergers between regulated firms with unknown efficiency gains. *Review of Economic Design*, 19(4), 299-326.

Franck, J. U. (2015). Umbrella pricing and cartel damages under EU competition law. *European Competition Journal*, 11(1), 135-167.

Guinnane, T. W., & Streb, J. (2015). Incentives That (Could Have) Saved Lives: Government Regulation of Accident Insurance Associations in Germany, 1884–1914. *The Journal of Economic History*, 75(4), 1196-1227.

Ham, J. C., Iorio, D., & Sovinsky, M. (2015). Disparities in Bulimia Nervosa: Who is left behind?. *Economics Letters*, 136, 147-150.

Harrington, J. E., Hüschelrath, K., Laitenberger, U., & Smuda, F. (2015). The discontent cartel member and cartel collapse: The case of the German cement cartel. *International Journal of Industrial Organization*, 42, 106-119.

Hüschelrath, K., & Müller, K. (2015). Market Power, Efficiencies, and Entry Evidence from an Airline Merger. *Managerial and Decision Economics*, 36(4), 239-255.

Karle, H., Kirchsteiger, G., & Peitz, M. (2015). Loss Aversion and Consumption Choice: Theory and Experimental Evidence. *American Economic Journal: Microeconomics*, 7(2), 101-120.

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## 5 Events

In 2015, 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 2015. 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 2015.

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 16-17, 2015*

*MaCCI Workshop "Legal and Illegal Cartels"*

*November 19-21, 2015*

*MaCCI Workshop "Economics of Innovation"*

*November 12, 2015*

*MaCCI Competition and Regulation Day*

*November 12-13, 2015*

*3. MPI-ZEW Private Law & Economics Workshop*

*October 22-23, 2015*

*MACCI Law and Economics Conference on New Media: Industry Development and Public Policy*

*October 22-24, 2015*

*MaCCI Workshop "Multi-Product Firms in Industrial Organization and International Trade"*

*September 24-25, 2015*

*2nd MaCCI-TSE ENTER-Workshop on Competition Economics (in Toulouse)*

*July 2-3, 2015*

*6th ZEW/MaCCI Conference on the Economics of Innovation and Patenting*

*June 22-26, 2015*

*MaCCI Summer Institute on Competition Policy*

*June 12-13, 2015*

*13th ZEW Conference on The Economics of Information and Communication Technologies*

*May 28, 2015*

*MaCCI IO Day*

*May 25-30, 2015*

*CISS Summer School*

*May 7-8, 2015*  
*Fourth Mannheim Energy Conference*

*March 12-13, 2015*  
*Annual Conference of the Leibniz ScienceCampus MaCCI - Mannheim Centre for Competition and Innovation*

*March 4-6, 2015*  
*MaCCI Workshop "Behavioral Industrial Organization", Bad Homburg*

### **Additional information on selected MaCCI conferences in 2015**

#### **MaCCI Competition and Regulation Day**

On November 12, 2015, MaCCI organised its third Competition and Regulation Day. This is an internal event which traditionally also includes a general assembly of all MaCCI members. Moreover, there was the opportunity to present current research papers. This year there were eight one-hour presentations. Presentations in the morning were aimed at a law or an economics audience only, whereas the joint programme in the afternoon was aiming for a large interdisciplinary audience. MaCCI members of all experience levels participated actively in the discussion of the promising papers.

#### **MaCCI Law and Economics Conference**

From October 22-23, 2015, the fifth edition of the MaCCI Law and Economics took place. The lectures and panel discussions at this event addressed issues of media convergence from an economic and legal point of view. The first day of the conference was devoted to regulatory questions and competition law concerning private media. Tobias Schmid (RTL Media Group), Thomas Langheinrich (Media Broadcasting Authority of the State of Baden-Württemberg), Helen Weeds (University of Essex), and Markus Mobius (Microsoft Research) participated in the high-profile panel.

On the second day, discussions focussed on economic and legal issues in the online environment facing public service broadcasting. The panel of distin-

guished experts included Helen Weeds (University of Essex), Robert Amlung (ZDF), and Damian Tambini (LSE London).

### **13<sup>th</sup> ZEW Conference on the Economics of Information and Communication Technologies**

The ZEW Conference on the Economics of Information and Communication Technologies (ICT), one of MaCCI's conferences with the longest tradition, took place on June 12 and 13, 2015. This year, the conference featured keynote speeches by Sinan Aral (MIT Sloan School of Management), Shane Greenstein (Northwestern University Chicago), and Markus Mobius (Microsoft Research) as well as 30 presentations in parallel sessions.

### **ENTER-Jamboree at MaCCI**

On March 20-21, MaCCI co-hosted the annual ENTER Jamboree. The European Network for Training in Economic Research (ENTER) is a cooperative venture between eight leading European economics departments at the University of Barcelona (Spain), the University of Brussels (Belgium), the University College London (United Kingdom), Carlos III University Madrid (Spain), the University of Mannheim (Germany), the Stockholm School of Economics and the University of Stockholm (Sweden), Tilburg University (Netherlands), and the University of Toulouse (France). At the jamboree, four doctoral students from each participating institution presented their research work and four doctoral students discussed a paper. This year, three MaCCI doctoral students presented their own work and three discussed the work of other ENTER students. Several junior and senior MaCCI members chaired sessions.

### **Fourth Annual Conference of the Leibniz ScienceCampus MaCCI**

The two keynote speeches by Dr. Mike Walker (Chief Economic Adviser at the Competition and Markets Authority) and Prof. Giorgio Monti (European University Institute Florence) marked the highlights of the conference. On the first day, Dr. Walker identified a number of open questions concerning competition policy that economic researchers haven't been able to answer so far. On the

second day, Prof. Monti discussed the functionality of the numerous national competition laws and authorities in Europe and made a plea for stronger extraterritorial antitrust enforcement.

This year, the conference's focus were the parallel 30-minute sessions, featuring 41 cutting-edge economic and jurisprudential research contributions presented by the respective authors and discussed by another researcher with a similar research focus. Particularly interesting were the sessions focusing on currently discussed topics between experts, such as exclusive agreements, minority shareholdings, vertical relationships, net neutrality, control of media concentration, and sanctions for competition law infringements. Well-known speakers of the fields industrial and competition economics like Prof. Patrick Rey (Toulouse School of Economics), Prof. Luís Cabral (New York University) or Prof. Yossi Spiegel (Tel Aviv University, ZEW Research Associate) contributed to the conference with their presentations, but also with their frequent comments, giving especially young researchers valuable ideas.

As in previous years, the conference could foster the exchange between economists and jurists, as well as science and practice. The next MaCCI Annual Conference is scheduled for March 2016.



*Mike Walker (Competition and Markets Authority) during his keynote speech.*

## **Lectures in MaCCI seminar series**

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

10.12.2015

Prof. Yossi Spiegel (Tel Aviv University and ZEW)

Can Collusion Promote Sustainable Consumption and Production?

17.12.2015

Prof. Thomas Fetzer (University of Mannheim)

EU Net Neutrality Laws

21.05.2015

Prof. Christos Genakos (Athens University of Economics and Business, GRE)

The Impact of Maximum Markup Regulation on Prices

16.04.2015

Prof. Rune Stenbacka (Hanken School of Economics, FIN)

Personalized Pricing versus History-Based Pricing: Implications for Privacy Policy

19.03.2015

Prof. Franz Wirl (Universität Wien, AUT)

Wholesale Versus Retail Pricing with Downstream Firms ('Amazon' and 'Apple') that Add Value and Have First Mover Advantage

05.03.2015

Prof. Lawrence White (New York University Stern School of Business, USA)

The Credit Rating Agencies: An Analysis through the Lenses of Industrial Organization, Finance, and Regulation

26.02.2015

PD Dr. Jörg Jasper (EnBW, GER)

Do we Need a Reform of Electricity Market Design?

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

November 5, 2015

Dr. Paul Schempp

Max Planck Institute for Research on Collective Goods, Bonn

October 1, 2015

Redis Zaliauskas

Financial Conduct Authority (FCA)

May 13, 2015

Prof. Hodaka Morita

University of New South Wales

March 26, 2015

Prof. Emanuela Carbonara

University of Bologna



## **Annex**

In this Annex, we include the programs of all MaCCI events organized in 2015.

# **MaCCI-WORKSHOP “BEHAVIORAL INDUSTRIAL ORGANIZATION”**

**March (4)-5-6, 2015  
Bad Homburg (close to Frankfurt)**



UNIVERSITÄT  
MANNHEIM



The SFB TR 15 “Governance and the Efficiency of Economic Systems” and the University of Mannheim are pleased to announce the MaCCI-Workshop on “Behavioral Industrial Organization”, which will be held in Bad Homburg on 5-6 March 2015 (with the possibility to work in workgroups on March 4).

**Organizers:** Paul Heidhues (ESMT), Heiko Karle (ETH Zurich), Martin Peitz (MaCCI, University of Mannheim)

**Location:** Hardtwald-Hotel, Philosophenweg 31, 61350 Bad Homburg, Germany

**Presentations:** Each presenter has up to 60 minutes for his or her talk, each discussant up to 15 minutes and 15 minutes are for general discussion. There is no problem to finish in less than 90 minutes

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## **Wednesday, March 4**

Work in workgroups (possibility for co-authors to meet for work)

## **Thursday, March 5**

9.30-11.00 Klaus Schmidt (LMU Munich):  
*Auctions vs. Negotiations: The Effects of Inefficient Renegotiation*

Discussant: Michael Grubb (Boston College)

coffee

11.30-13.00 Antonio Rosato (UT Sydney):  
*Loss Aversion in Sequential Auctions: Endogenous  
Interdependence, Informational Externalities and the Afternoon  
Effect*

Discussant: Fabian Herweg (Uni Bayreuth)

lunch

14.30-16.00 Daniel Mueller (Uni Bonn):  
*Expectation-Based Loss Aversion and Strategic Interaction*

Discussant: Heiko Karle (ETH Zurich)

coffee

16.30-18.00 Takeshi Murooka (LMU Munich):  
*Deception under Competitive Intermediation*

Discussant: Jay Pil Choi (Michigan State)

18.15-19.45 Daniel Gottlieb (Wharton, UPenn):  
*Narrow Framing and Long-Term Care Insurance*

Discussant: Sarah Auster (Bocconi U)

from 20.00 dinner

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Friday, March 6

9.30-11.00 Johannes Johnen (ESMT Berlin):  
*Dynamic Competition in Deceptive Markets*

Discussant: Martin Peitz (Uni Mannheim)

coffee

11.30-13.00 Andrea Canidio (CEU Budapest):  
*The Structure of Negotiations: Incomplete Agreements and the  
Focusing Effect*

Discussant: Paul Heidhues (ESMT Berlin)

lunch

14.30-16.00 Nicola Gennaioli (Bocconi Uni):  
*Memory, Attention and Choice*

Discussant: Botond Koszegi (CEU Budapest)

coffee and end of workshop

Annual Conference of the Leibniz ScienceCampus  
**MaCCI Mannheim Centre for Competition and Innovation**

12<sup>th</sup> to 13<sup>th</sup> March 2015

**Thursday, 12 March 2015**

12:00 a. m. – 1:15 p.m.	<b>Arrival and Registration</b> <i>Fingerfood, Coffee and Drinks</i>
1:15 – 1:30 p.m.	<b>Welcome</b> <b>Martin Peitz</b> , University of Mannheim, CERRE and MaCCI
1:30 – 2:30 p.m.	<b>Keynote speech: Mike Walker</b> , Competition and Markets Authority <b>Some areas where economics needs to provide more guidance to competition law enforcement</b>
2:30 – 3:00 p.m.	<i>Coffee Break</i>
3:00 – 4:30 p.m.	<b>Parallel Sessions I</b>
4:30 – 5:00 p.m.	<i>Coffee Break</i>
5:00 – 7:10 p.m.	<b>Parallel Sessions II</b>
8:00 p.m.	<b>Conference Dinner</b> supported by <b>Oppenländer Rechtsanwälte</b>

**Friday, 13 March 2015**

9:00 – 10:30 a.m.	<b>Parallel Sessions III</b>
10:30 – 11:00 a.m.	<i>Coffee Break</i>
11:00 – 12:30 a.m.	<b>Parallel Sessions IV</b>
12:30 a.m. – 1:30 p.m.	<i>Lunch Break</i>
1:30 – 2:30 p.m.	<b>Keynote speech: Giorgio Monti</b> , European University Institute Florence <b>A Plea for Extraterritorial Antitrust Enforcement</b>
2:30 – 2:45 p.m.	<i>Coffee Break</i>
2:45 – 4:55 p.m.	<b>Parallel Sessions V</b>

Parallel sessions I

	Room Brussels	Room 1	Room 2
15:00-16:30	(A) Antitrust & Mergers <i>Chair: Christine Zulehner</i>	(B) Two-sided markets <i>Chair: Andras Niedermayer</i>	(C) Media Concentration Control <i>Chair: Ralf Müller-Terpitz</i>
	Eleni METSIOU (Athens University of Economics and Business), Yannis Katsoulacos, David Ulph <b>Competition Authority Substantive Standards and Social Welfare</b>  Discussant: Andreea Cosnita-Langlais	Maria-Jose SCHMIDT-KESSEN (EUI Florence), <b>Online selling restraints – Where to draw the line?</b>  Discussant: Jens-Uwe Franck	Ralf DEWENTER (University of Hamburg) <b>The influence of media agencies on the media industry – Analysis from an economic perspective</b>
	Andreea COSNITA-LANGLAIS (University of Paris Ouest), Edmond Baranes, Thomas Cortade <b>Merger control on two-sided markets: is there need for an efficiency defense?</b> Discussant: Tim Brühn (University of Gießen)	Federico BOFFA (University of Bolzano), Lapo Filistrucchi <b>Optimal Cartel Prices in Two-Sided Markets</b>  Discussant: Michele Polo	Silke HANS (University of Saarbrücken) <b>The influence of media agencies on the media industry – Analysis from a competition law perspective</b>
	Christine ZULEHNER (University of Frankfurt), Klaus Gugler, Michael Weichselbaumer <b>Analysis of mergers in first-price auctions</b> Discussant: Johannes Paha (University of Gießen)	Michele POLO (Bocconi University), Emilio Calvano <b>Strategic Differentiation by Business Models: Free-to-Air and Pay-TV's</b> Discussant: Federico Boffa	
16:30-17:00	Coffee Break		

Parallel sessions II

	Room Brussels	Room 1	Room 2
17:00-19:10	(A) Exclusive Dealing <i>Chair: Volker Nocke</i>	(B) Practitioner's Perspective & Advances in Experimental Economics <i>Chair: Kai Hüschelrath</i>	(C) Innovation <i>Chair: Emanuele Tarantino</i>
	Tim BRÜHN (University of Gießen), Georg Götz <b>Exclusionary Practices in Two-Sided Markets: The Effect of Radius Clauses on Competition between Shopping Centers</b> Discussant: Tim Paul Thomes	Aline BLANKERTZ (OXERA), Enno Eilts <b>The Future of Personal Data: Reconciling Competition and Consumer Welfare</b> Discussant: Goran Serdarevic	Florian SCHUETT (Tilburg University), Pierre Larouche <b>Repeated Interaction in Standard Setting</b> Discussant: Jay Pil Choi
	Giacomo CALZOLARI (University of Bologna), Vincenzo Denicolò <b>Exclusive contracts and market dominance</b> Discussant: Volker Nocke	Goran SERDAREVIC (Frontier Economics), David Foster, Fraser Davison <b>Merger Control Policy and Investment in European Mobile Markets</b> Discussant: Aline Blankertz	Stefano COLOMBO (Università Cattolica del Sacro Cuore, Milano), Luigi Filippini <b>Licensing Contracts and Convex Costs</b> Discussant: Florian Schuett
	<i>short break</i>	<i>short break</i>	<i>short break</i>
	Liliane GIARDINO-KARLINGER (Università LUISS Guido Carli, Rome) <b>Exclusive Dealing Under Asymmetric Information about Entry Barriers</b> Discussant: Giacomo Calzolari	Alexandra ZABY (University of Tübingen), Werner Güth, Kerstin Pull, Manfred Stadler <b>Compulsory Disclosure of Private Information Theoretical and Experimental Results for the "Acquiring-a-Company" Game</b> Discussant: Rodrigo Montes	Noriaki MATSUSHIMA (Osaka University), Laixum Zhao <b>Strategic Dual Sourcing as a Driver for Free Revealing</b> Discussant: Stefano Colombo
	Martin PEITZ (University of Mannheim & MaCCI), Volker Nocke <b>Exclusive Dealing and Asymmetric Information</b> Discussant: Liliane Giardino-Karlinger	Carsten J. CREDE (University of East Anglia, Norwich), Subhasish Chowdhury <b>Post-Cartel Tacit Collusion: Determinants, Consequences, and Prevention</b> Discussant: Alexandra Zaby	Jay Pil CHOI (Michigan State University) <b>A Model of Patent Trolls</b> Discussant: Emanuele Tarantino

20:00

**Conference Dinner (supported by Oppenländer Rechtsanwälte)**

*Please note that participation in the dinner is limited to guests who registered for the dinner in advance, presenters, chairs and discussants.*

Parallel sessions III

	Room Brussels	Room 1	Room 2
9:00-10:30	(A) Ownership <i>Chair: Patrick Rey</i>	(B) Innovation and Competition <i>Chair: Wolfgang Kerber</i>	(C) Net Neutrality <i>Chair: Thomas Fetzer</i>
	Samuel DE HAAS (University of Gießen), Johannes Paha <b>The Effects of Non-Controlling Minority Shareholdings on Collusion</b> Discussant: Carsten Crede	Shuheng LIN (Boston University), Jordi Jaumandreu <b>Innovation and Prices</b> Discussant: Jacob Seifert	Gus HURWITZ (University of Nebraska) <b>Net Neutrality and the FCC; What is next after the new rules?</b>
	Yossi SPIEGEL (Tel Aviv University), Sandro Shelegia <b>Cost-reducing investments under partial cross-ownership</b> Discussant: Patrick Rey	Jacob SEIFERT (University of St. Andrews) <b>Competition Policy in Innovative Industries</b> Discussant: Wolfgang Kerber	Jan KRANCKE (Deutsche Telekom AG) <b>Net Neutrality and the Digital Single Market Regulation</b>
	Patrick REY (Toulouse School Economics), Zhijun Chen <b>A Theory of Conglomerate Merger</b> Discussant: Yossi Spiegel	Wolfgang KERBER (Philipps-University Marburg), Benjamin R. Kern, Ralf Dewenter <b>Empirical Analysis of the Assessment of Innovation Effects in US Merger Cases</b> Discussant: Shuheng Lin	Jan KRÄMER (University of Passau) <b>Economic Insights on the Net Neutrality Debate: Key Results, Myths and Open Questions</b>
10:30-11:00	Coffee Break		

Friday, 13 March 2015

**Parallel sessions IV**

	Room Brussels	Room 1	Room 2
11:00-12:30	<p>(A) Switching</p> <p><i>Chair: Luís Cabral</i></p>	<p>(B) Empirical Advances in Competition Economics</p> <p><i>Chair: Isis Durrmeyer</i></p>	<p>(C) Sanctions in Competition Law</p> <p><i>Chair: Jens-Uwe Franck</i></p>
	<p>Francisco RUIZ-ALISEDA (Ecole Polytechnique)</p> <p><b>When Do Switching Costs Make Markets More or Less Competitive?</b></p> <p>Discussant: András Kiss</p>	<p>Paul HÜNERMUND (ZEW &amp; MaCCI), Philipp Schmidt-Dengler, Yuya Takahashi</p> <p><b>Entry and Shakeout in Dynamic Oligopoly</b></p> <p>Discussant: Oleksandr Shcherbakov</p>	<p>Konrad OST (Federal Cartel Office, Bonn)</p> <p><b>Deliberations on a Reform of Fines Proceedings in Germany: Overview and Major Aspects</b></p>
	<p>András KISS (Central European University, Budapest)</p> <p><b>Salience and Switching</b></p> <p>Discussant: Luís Cabral</p>	<p>Kathleen NOSAL (University of Mannheim &amp; MaCCI)</p> <p><b>How Restrictive are Health Insurance Networks? Descriptive Evidence from Medicare Advantage</b></p> <p>Discussant: Paul Hünermund</p>	<p>Thomas ACKERMANN (University of Munich)</p> <p><b>The Role of Corporate Fundamental Rights</b></p>
	<p>Luís CABRAL (New York University)</p> <p><b>Dynamic Pricing in Customer Markets with Switching Costs</b></p> <p>Discussant: Francisco Ruiz-Aliseda</p>	<p>Oleksandr SHCHERBAKOV (University of Mannheim &amp; MaCCI), Naoki Wakamori</p> <p><b>A Simple Identification of the Degree of Collusion under Proportional Reduction</b></p> <p>Discussant: Kathleen Nosal</p>	<p>Albrecht BACH (Oppenländer, Stuttgart)</p> <p><b>Deliberations on a Reform of Fines Proceedings in Germany: Critical Remarks From a Practitioner's View</b></p>
12:30-13:30	Lunch Break		
13:30-14:30	Keynote speech		
14:30-14:45	Coffee Break		



Parallel sessions V

	Room Brussels	Room 1	Room 2
14:45-16:55	(A) Theoretical Advances in Competition Law and Economics  <i>Chair: Chengsi Wang</i>	(B) Vertical Relations  <i>Chair: Nicolas Schutz</i>	(C) Cartels & Law Enforcement  <i>Chair: Lily Samkharadze</i>
	Zlatina GEORGIEVA (Tilburg University)  <b>The Judicial Reception of Competition Soft Law in the Netherlands and the UK</b> Discussant: Thomas Fetzer	Shiva SHEKHAR (Düsseldorf Institute of Competition Economics), Stéphane Caprice <b>How Countervailing Power translates into Higher Consumer Prices: A Multi-Stop Setting</b> Discussant: Joao Montez	Miriam BUITEN (Erasmus University Rotterdam) <b>Public and Private Antitrust Enforcement: Does the EU Directive Preserve Leniency Incentives?</b>  Discussant: Friedemann Kainer (University of Mannheim)
	Florian BAUMANN (Düsseldorf Institute of Competition Economics), Tim Friehe, Alexander Rasch <b>The Influence of Product Liability on Vertical Product Differentiation</b> Discussant: Xingyi Liu	Joao MONTEZ (London Business School), Roman Inderst <b>Buyer Power and Dependency in a Model of Negotiations</b> Discussant: Jeanine Miklos-Thal	Catarina MARVAO (SITE, Trinity College Dublin), Paolo Buccirosi, Giancarlo Spagnolo <b>Leniency and Damages</b> Discussant: Lily Samkharadze
	<i>short break</i>	<i>short break</i>	<i>short break</i>
	Rodrigo MONTES (Toulouse School of Economics), Wilfried Sand-Zantman, Tommaso Valletti <b>Imperfect Competition, Information, and Privacy</b> Discussant: Florian Baumann	Tim Paul THOMES (Otto Beisheim School of Management), Markus Reisinger <b>Distribution Channels and Collusion of Manufacturers: Common versus Independent Retailers</b> Discussant: Shiva Shekhar	Lily SAMKHARADZE (University of Mannheim & MaCCI) <b>Limiting Bid Rigging via Information Disclosure</b> Discussant: Catarina Marvão
	Xingyi LIU (University of Würzburg)  <b>Targeted Advertising and Entry</b> Discussant: Chengsi Wang	Jeanine MIKLOS-THAL (University of Rochester), Greg Shaffer <b>Input Price Discrimination and Resale Price Maintenance</b> Discussant: Nicolas Schutz	

## Mannheim Energy Conference 2015

# Sustainable Energy Markets

May 7/8, 2015

### Thursday, May 7, 2015

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> <i>Room: Luxemburg</i>
10:15	Christoph Müller, Netze BW, DE <b>Energiewende – Notes on a Great Project from a Regulatory Perspective</b> <i>Chair: Kai Hüschelrath</i> <i>(ZEW &amp; MaCCI &amp; University of Mannheim)</i>
11:00	Coffee Break
11:15	<b>Parallel Sessions I</b>
12:45	Lunch Break
13:30	Natalia Fabra, University Carlos III Madrid, ES <b>Towards a Low Carbon Power Sector: A Research Agenda</b> <i>Chair: Martin Peitz</i> <i>(University of Mannheim &amp; MaCCI)</i>
14:30	<b>Parallel Sessions II</b>
16:00	Coffee Break
16:30	<b>Parallel Sessions III</b>
18:00	End of first day
19:00	<b>Conference Dinner</b>

### Friday, May 8, 2015

09:00	<b>Parallel Sessions IV</b>
10:30	Coffee Break
10:45	Frank Wolak, Stanford University, US <b>The Benefits of Purely Financial Participants in Wholesale Electricity Markets</b> <i>Chair: Dominik Schober</i> <i>(ZEW &amp; MaCCI)</i>
11:45	Coffee Break
12:00	<b>Parallel Sessions V</b>
13:30	Lunch Break
14:30	Catherine Wolfram, University of California at Berkeley, US <b>Energy Access and Energy Use in the Developing World</b> <i>Chair: Kathleen Nosal</i> <i>(University of Mannheim)</i>
15:30	Coffee Break
15:45	<b>Parallel Sessions VI</b>
16:45	Farewell Drinks & Pretzels

## Thursday, May 7 – Parallel Sessions I: 11:15 – 12:45

<i>Room: Luxemburg</i>	<i>Room: Straßburg</i>
<b>Renewable Energy Policies</b> <i>Chair: Grischa Perino</i>	<b>The Value of Variability</b> <i>Chair: Michael Waterson</i>
<p>Sebastian Strunz (Helmholtz Centre for Environmental Research – UFZ)</p> <p><b>EU Climate and Energy Policy Beyond 2020: Are Additional Targets and Instruments for Renewables Economically Reasonable?</b></p> <p><i>Discussant: Teresa Romano</i></p>	<p>Hamid Aghaie (AIT Austrian Institute of Technology)</p> <p><b>Efficient Energy Only Markets</b></p> <p><i>Discussant: Nora Schindler</i></p>
<p>Teresa Romano (Politecnico di Milano)</p> <p><b>The Effects of a Changeable Policy on Technology Diffusion: Wind Power in Italy</b></p> <p><i>Discussant: Grischa Perino</i></p>	<p>Nora Schindler (WU Wien)</p> <p><b>The Missing Money Problem</b></p> <p><i>Discussant: Michael Waterson</i></p>
<p>Grischa Perino (University of Hamburg)</p> <p><b>Do Renewable Energy Policies Reduce Carbon Emissions? On Caps and Intra-jurisdictional Leakage</b></p> <p><i>Discussant: Sebastian Strunz</i></p>	<p>Michael Waterson (University of Warwick)</p> <p><b>Analysing the Potential Economic Value of Energy Storage</b></p> <p><i>Discussant: Hamid Aghaie</i></p>

## Thursday, May 7 – Parallel Sessions II: 14:30 – 16:00

<i>Room: Luxemburg</i>	<i>Room: Straßburg</i>
<b>Empirical Studies: Efficiency and Fuel Substitution</b> <i>Chair: Thomas Geissmann</i>	<b>Reliability with Intermittent Generation</b> <i>Chair: Muireann Lynch</i>
<p>Thomas Triebs (ifo Institut)</p> <p><b>The Direct Costs and Benefits of US Electric Utility Divestures</b></p> <p><i>Discussant: Marie Hyland</i></p>	<p>Simeon Hagspiel (EWI &amp; University of Cologne)</p> <p><b>Contribution of Variable Renewable Energies to Generation Adequacy – A Locational Marginal Approach</b></p> <p><i>Discussant: Muireann Lynch</i></p>
<p>Marie Hyland (ESRI)</p> <p><b>Fuel Substitution under Carbon Pricing: An Analysis based on Firm-level Data</b></p> <p><i>Discussant: Thomas Geissmann</i></p>	<p>Muireann Lynch (ESRI)</p> <p><b>Incorporating Reliability into Capacity Payment Mechanisms</b></p> <p><i>Discussant: Simeon Hagspiel</i></p>
<p>Thomas Geissmann (ETH Zurich)</p> <p><b>Persistent and Transient Efficiency – An Application to the Swiss Hydro Power Sector</b></p> <p><i>Discussant: Thomas Triebs</i></p>	

## Thursday, May 7 – Parallel Sessions III: 16:30 – 18:00

<i>Room: Luxemburg</i>	<i>Room: Straßburg</i>
<b>Competition and Investment in Energy Markets</b> <i>Chair: Stanley Reynolds</i>	<b>Energy Consumption and Retail Competition</b> <i>Chair: Kathleen Nosal</i>
<p>Anette Boom (Copenhagen Business School)</p> <p><b>Restructuring the Electricity Industry: Vertical Structure and the Risk of Rent Extraction</b></p> <p><i>Discussant: Geert van Moer</i></p>	<p>Lars Ehrlich (HWWI)</p> <p><b>The Potential of Decentralized Power-to-Heat as a Flexibility Option for the German Electricity Grid: a Microeconomic Perspective</b></p> <p>Discussant: Nina Boogen</p>
<p>Geert van Moer (University of Antwerp)</p> <p><b>Horizontal Subcontracting and Intermittent Power Generation</b></p> <p><i>Discussant: Stanley Reynolds</i></p>	<p>Nina Boogen (ETH Zurich)</p> <p><b>Estimation of Efficiency Levels in Electricity Consumption by Swiss Households: A Stochastic Frontier Approach</b></p> <p><i>Discussant: Kathleen Nosal</i></p>
<p>Stanley Reynolds (University of Arizona)</p> <p><b>The Long Run Impact of Environmental Policies on Wholesale Electricity Markets: A Dynamic Competitive Analysis</b></p> <p><i>Discussant: Anette Boom</i></p>	<p>Kathleen Nosal (University of Mannheim)</p> <p><b>Consumer Search Cost and Dynamic Pricing Strategies in the German Retail Electricity Market</b></p> <p><i>Discussant: Lars Ehrlich</i></p>

## Friday, May 8 – Parallel Sessions IV: 9:00 – 10:30

<i>Room: Luxemburg</i>	<i>Room: Straßburg</i>
<b>Happiness, NIMBYS and Green Votes</b> <i>Chair: Philipp Biermann</i>	<b>Times Series Analysis of Energy Issues</b> <i>Chair: Laszlo Paizs</i>
<p>Johannes Rode (TU Darmstadt)</p> <p><b>Not in My Backyard! Local Resistance to the Adoption of Renewable Energy Technologies in Germany</b></p> <p><i>Discussant: Diego Comin</i></p>	<p>Sajjad Faraji Dizaji (Tarbiat Modares University)</p> <p><b>The Effects of Economic, Financial and Political Variables on Iran's CO<sub>2</sub> emissions (Lessons for Controlling the global warming)</b></p> <p><i>Discussant: Ioana Neamtu</i></p>
<p>Diego Comin (Dartmouth College)</p> <p><b>From Green Users to Green Voters</b></p> <p><i>Discussant: Philipp Biermann</i></p>	<p>Ioana Neamtu (Aarhus University)</p> <p><b>Demand and Supply Management for Electricity Markets: Econometric Analysis of Electricity Prices</b></p> <p><i>Discussant: Laszlo Paizs</i></p>
<p>Philipp Biermann (University of Oldenburg)</p> <p><b>Measuring Nuclear Power Plant Externalities using Life Satisfaction Data: A Spatial Analysis for Switzerland</b></p> <p><i>Discussant: Johannes Rode</i></p>	<p>Laszlo Paizs (Institute of Economics of the Hungarian Academy of Sciences)</p> <p><b>Electricity Pricing and Market Power: Evidence from the Hungarian Balancing Energy Market</b></p> <p><i>Discussant: Sajjad Faraji Dizaji</i></p>

## Friday, May 8 – Parallel Sessions V: 12:00 – 13:30

<i>Room: Luxemburg</i>	<i>Room: Straßburg</i>
<b>Wholesale Electricity Markets</b> <i>Chair: Silvester van Koten</i>	<b>Practitioner's Session</b> <i>Chair: Anton Burger</i>
<p>Pär Holmberg (ifn)</p> <p><b>Pro-competitive Rationing in Multi-unit Auctions</b></p> <p><i>Discussant: Alexis Bergès</i></p>	<p>Christoph Maurer (Consentec)</p> <p><b>Challenges for Generation Adequacy and Various Market Designs in Europe – A Question of National Solo Actions or a Common Supranational Task</b></p> <p><i>Discussant: Bert Hof</i></p>
<p>Alexis Bergès (Paris School of Economics)</p> <p><b>Investigating the Impact of Uncertainty on Firms with Dynamic Costs (A Case Study on the French Electricity Market)</b></p> <p><i>Discussant: Silvester van Koten</i></p>	<p>Bert Hof (SEO Economic Research)</p> <p><b>Effectiveness of Dutch Energy Policy in 2007 – 2012</b></p> <p><i>Discussant: Anton Burger</i></p>
<p>Silvester van Koten (VŠE)</p> <p><b>Forward Premia in Electricity Market: A Correction</b></p> <p><i>Discussant: Pär Holmberg</i></p>	<p>Anton Burger (Oxera)</p> <p><b>The Use of Financial Pricing Methods for the Evaluation of Regulatory Contracts - Applying Simulation Models to Assess Current BNetzA Proposals for a Reform of ARegV</b></p> <p><i>Discussant: Christoph Maurer</i></p>

## Friday, May 8 – Parallel Sessions VI: 15:45 – 16:45

<i>Room: Luxemburg</i>	<i>Room: Straßburg</i>
<b>Transmission Constraints</b> <i>Chair: Christian Sölch</i>	<b>Energy and Law</b> <i>Chair: Anna Butenko</i>
<p>Mario Blázquez de Paz (ifn)</p> <p><b>Effect of Transmission Capacity Constraints and Transmission Costs on a Single Price Electricity Market</b></p> <p><i>Discussant: Christian Sölch</i></p>	<p>Alexandr Svetlicinii (University of Macau)</p> <p><b>Competition Law Enforcement in the Contracting Parties of the Energy Community: Current Challenges and Future Perspectives</b></p> <p><i>Discussant: Anna Butenko</i></p>
<p>Christian Sölch (University of Erlangen-Nuremberg)</p> <p><b>Market- vs. Cost-based Redispatch</b></p> <p><i>Discussant: Mario Blázquez de Paz</i></p>	<p>Anna Butenko (University of Amsterdam)</p> <p><b>The Regulatory Consumer: Prosumer-driven Decentralized Energy Production Initiatives</b></p> <p><i>Discussant: Alexandr Svetlicinii</i></p>



# **MaCCI Industrial Organization Day**

**Thursday, 28 May 2015**

*(Location: L7, 3-5, Room 4.57/58)*

## **MORNING SESSIONS**

09:30-10:00      Coffee and Registration

### **SESSION 1 Chair: Isis Durrmeyer**

10:00-11:00      **Kathleen Nosal**, "Consumer Search Costs and Firm Pricing Strategies in the German Retail Electricity Market"  
(with Alex Shcherbakov)  
Discussant: **Dominik Schober**

11:00-11:15      Coffee Break

### **SESSION 2 Chair: Jan-Peter Siedlarek**

11:15-12:15      **Daria Khromenkova**, "Bundling with Strategic Buyers"  
Discussant: **Lily Samkharadze**

12:15-13:15      **Naoki Wakamori**, "Excess Adoption in Vertical Relationship" (with Ken Onishi, Shun-ichiro Bessho and Chiyo Hashimoto)  
Discussant: **Isis Durrmeyer**

13:15-14:00      Lunch Break

## **AFTERNOON SESSIONS**

### **SESSION 3 Chair: Martin Peitz**

14:00-15:00      **Michael Kummer** “Money and Privacy – Android Market Evidence” (with Patrick Schulte)  
Discussant: **Yanping Liu**

15:00-15:30      Long Coffee Break

### **SESSION 4 Chair: Jan-Peter Siedlarek**

15:30-16:30      **Takakazu Honryo**, “Decision Making with Persuasion and Verification” (with Malin Arve)  
Discussant: **Chengsi Wang & Peter Vida**

16:30-16:45      Short Coffee Break

16:45-17:45      **Nicolas Schutz**, "Multiproduct-Firm Oligopoly: An Aggregative Games Approach" (with Volker Nocke)  
Discussant: **Tim Lee**

17:45      Closing Remarks and End of Workshop



Zentrum für Europäische  
Wirtschaftsforschung GmbH

Centre for European  
Economic Research

# **13<sup>th</sup> ZEW Conference 2015:**

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

with financial support from  **DFG** Deutsche  
Forschungsgemeinschaft



## Program as of June 11, 2015

Friday, June 12, 2015

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>Sinan ARAL</b> (MIT Sloan School of Management, USA): <i><b>The Dynamics of Social Influence and Reputation Online</b></i>	
10:45 – 11:15 Coffee Break	
11:15 – 12:45 Parallel Sessions I	
<b>Ia (Room Strasbourg)</b> <b><i>Big Data Analytics</i></b>  Chair: Yanping LIU (MaCCI and University of Mannheim, GERMANY)	<b>Ib (Room Luxembourg)</b> <b><i>INVITED SESSION I:</i></b> <b><i>Search Platforms</i></b> organized by Julian WRIGHT (National University of Singapore, SINGAPORE)
Erik BRYNJOLFSSON (MIT, USA), Tomer GEVA and Shachar REICHMAN* (Tel Aviv University, ISRAEL) <b><i>Crowd-Squared: Amplifying the Predictive Power of Large-Scale Crowd-Based Data</i></b> Discussant: John HORTON  Miguel GODINHO DE MATOS* (Universidade Católica Portuguesa, PORTUGAL), Pedro FERREIRA and Rodrigo BELO (Carnegie Mellon University, USA) <b><i>The Ego or the Group: Evidence from a Randomized Experiment</i></b> Discussant: Yulia NEVSKAYA  Xiang HUI (Ohio State University, USA) <b><i>Cross-Border Trade and SMEs: A Large-Scale Online Experiment</i></b> Discussant: Yanping LIU	Anthony DUKES* (University of Southern California, USA) and Lin LIU (University of Central Florida, USA) <b><i>Online Shopping Intermediaries: The Strategic Design of Search Environments</i></b>  Simon ANDERSON (University of Virginia, USA) and Regis RENAULT* (Université Paris Dauphine, FRANCE) <b><i>Search Direction: Optimal Ranking Scores</i></b>  Chengsi WANG (University of Mannheim, GERMANY) and Julian WRIGHT* (National University of Singapore) <b><i>Search Platforms: Showrooming and Price Coherence</i></b>
12:45 – 13:45 Lunch Break	

13:45 – 15:15 Parallel Session II:

**Ila (Room Strasbourg)**

***Demand Functions / Consumer Welfare***

Chair: Olexandr SHCHERBAKOV (MaCCI and University of Mannheim, GERMANY)

Thomas QUAN and Kevin WILLIAMS\* (Yale University, USA)

***Product Variety, Across-Market Demand Heterogeneity and the Value of Online Retail***

Discussant: Kathleen NOSAL (MaCCI and University of Mannheim, GERMANY)

Luis AGUIAR\* (IPTS, SPAIN) and Joel WALDFOGEL (University of Minnesota and NBER, USA)

***Quality Predictability and the Welfare Benefits from New Products: Evidence from the Digitization of Recorded Music***

Discussant: Kevin WILLIAMS

Imke REIMERS\* (Northeastern University, USA) and Chunying XIE (NERA Consulting)

***Price Discrimination and Consumer Retention: The Case of E-Coupons***

Discussant: Olexandr SHCHERBAKOV

**IIb (Room Luxemburg)**

***INVITED SESSION III:***

***Social Media and Advertising***

organized by Florian STAHL (University of Mannheim, GERMANY)

Daniel SHAPIRA\* (Ben Gurion University, ISRAEL), Yaniv DOVER (Dartmouth College, USA) and Jacob GOLDENBERG (The Interdisciplinary Center, ISRAEL)

***Complex Systems in Marketing and the Emergence of Diffusion Processes***

Yang LI (Cheung Kong Graduate School of Business CKGSB, CHINA)

***Variational Bayesian Inference for Big Data Marketing Models***

Mark HEITMANN (Universität Hamburg, GERMANY), Cornelia CAPRANO (University of Zurich, SWITZERLAND) and Florian STAHL\* (University of Mannheim, GERMANY)

***Corporate Social Media: Which Impact Have Online Conversations On Blogging Effectiveness?***

15:15 – 15:45 Coffee Break

15:45 – 16:45 Parallel Sessions III

**IIIa (Room Strasbourg)**

***Online Markets***

Chair: Ulrich LAITENBERGER (ZEW Mannheim, GERMANY)

Samuel FRAIBERGER\* and Arun SUNDARARAJAN (New York University, USA)

***Peer-to-Peer Rental Markets in the Sharing Economy***

Discussant: Jörg CLAUSSEN

John HORTON\* (New York University, USA) and Joseph GOLDEN (Elance-oDesk and University of Michigan, USA)

***Reputation Inflation: Evidence from an Online Marketplace***

Discussant: Ulrich LAITENBERGER

**IIIb (Room Luxembourg)**

***Auctions***

Chair: Thomas TROEGER (MaCCI and University of Mannheim, GERMANY)

Hugo HOPENHAYN (University of California, USA) and Maryam SAEEDI\* (The Ohio State University, USA)

***Dynamic Bidding in Second Price Auctions***

Discussant: Thomas TROEGER

Toomas HINNOSAAR (Collegio Carlo Alberto, ITALY)

***Penny Auctions***

Discussant: Maryam SAEEDI

**16:45 – 17:00 Small Break**

**17:00 – 18:15 KEYNOTE Lecture II (Room Luxembourg);**

Chair: Martin PEITZ (University of Mannheim, GERMANY)

**Shane GREENSTEIN\*** (Northwestern University, USA) and Feng ZHU (Harvard University, USA):

***Do Experts or Collective Intelligence Write with More Bias? Evidence from Encyclopædia Britannica and Wikipedia***

19:15 Meeting at ZEW

19:30 Conference Dinner

**Saturday, June 13, 2015**

09:00 – 10:30 Parallel Session IV:	
<b>IVa (Room Strasbourg)</b> <b>Social Networks</b> Chair: Christian PEUKERT (University of Zurich, SWITZERLAND)	<b>IVb (Room Luxembourg)</b> <b>INVITED SESSION II:</b> <b>Video Game (Industry) Strategy</b> organized by Mike WARD (University of Texas at Arlington, USA)
Marit HINNOSAAR (Collegio Carlo Alberto, ITALY) <b>Gender Inequality in New Media: Evidence from Wikipedia</b> Discussant: Alexia GAUDEUL  Michael KUMMER, Olga SLIVKO* (ZEW Mannheim, GERMANY) and Michael ZHANG (HKUST, CHINA) <b>Unemployment and Volunteering: Does Unemployment Affect Content Generation on Wikipedia?</b> Discussant: Christian PEUKERT  Alexia GAUDEUL* (University of Jena, GERMANY) and Caterina GIANNETTI (Luiss School of European Political Economy, ITALY) <b>Privacy and Social Network Formation</b> Discussant: Michael KUMMER (ZEW Mannheim, GERMANY)	Paulo ALBUQUERQUE (INSEAD, FRA) and Yulia NEVSKAYA* (Washington University, USA) <b>A Continuous Time Model of Product Usage: Measuring the Effect of Product Design and Rewards in Online Games</b>  Masakazu ISHIHARA* (New York University, USA) and Andrew CHING (University of Toronto, CANADA) <b>Dynamic Demand for New and Used Durable Goods without Physical Depreciation: The Case of Japanese Video Games</b>  Benjamin ENGELSTÄTTER (University of Applied Sciences Darmstadt, Germany) and Mike WARD* (University of Texas at Arlington, USA) <b>Susceptibility and Influence in Social Media Word-of-Mouth</b>
10:30 – 11:00 Coffee Break	
11:00 – 12:00 Parallel Sessions V:	
<b>Va (Room Strasbourg)</b> <b>Crowdfunding</b> Chair: David ZVILICHOVSKY	<b>Vb (Room Luxembourg)</b> <b>Digitization of Firms and Jobs</b> Chair: Mary O'MAHONY (King's College, UK)
Praveer KUMAR, Nisan LANGBERG (University of Houston, USA) and David ZVILICHOVSKY* (Tel-Aviv University, ISRAEL) <b>Crowd(funding) Innovation</b> Discussant: Hugo HOPENHAYN (University of California Los Angeles, USA)	Timothy De STEFANO*, Richard KNELLER and Jonathan TIMMIS (University of Nottingham, UK) <b>The (Fuzzy) Digital Divide: The Effect of Broadband Internet Use on UK Firm Performance</b> Discussant: Irene BERTSCHEK

<p>Jordana VIOTTO (Université Paris 13, FRANCE)</p> <p><b><i>Release and Sales of Crowdfunded Products: Evidence from Music Albums</i></b></p> <p>Discussant: David ZVILICHOVSKY</p>	<p>Georg GRAETZ* (Uppsala University, SWEDEN) and Guy MICHAELS (London School of Economics, UK)</p> <p><b><i>Robots at Work</i></b></p> <p>Discussant: Mary O'Mahony</p>
12:00 – 13:00 Lunch Break	
<p><b>13:00 – 14:15 KEYNOTE Lecture III (Room Luxembourg);</b></p> <p>Chair: Michael KUMMER (ZEW Mannheim, GERMANY)</p>	
<p><b>Markus MOBIUS</b> (Microsoft Research, USA):</p> <p><b><i>The Effects of Aggregators and Social Media on Online News Consumption</i></b></p>	
14:15 – 14:45 Coffee Break	
14:45 – 15:45 Parallel Session VI	
<p><b>Vla (Room Strasbourg)</b></p> <p><b><i>Media</i></b></p> <p>Chair: Chengsi WANG (MaCCI and University of Mannheim, GERMANY)</p>	<p><b>Vlb (Room Luxembourg)</b></p> <p><b><i>Consumer Behavior</i></b></p> <p>Chair: Olga SLIVKO</p>
<p>Simon ANDERSON* (University of Virginia, USA) and Joel WALDFOGEL (University of Minnesota, USA)</p> <p><b><i>Preference Externalities in Media Offerings</i></b></p> <p>Discussant: Chengsi WANG</p>	<p>Luis AGUIAR (IPTs, SAPIN), Jörg CLAUSSEN* (CBS, DENMARK) and Christian PEUKERT (University of Zurich, SWITZERLAND)</p> <p><b><i>Online Copyright Enforcement, Consumer Behavior, and Market Structure</i></b></p> <p>Discussant: Miguel GODINHO DE MATOS</p>
<p>Ananya SEN* (Toulouse School of Economics, FRANCE) and Pinar YILDIRIM (University of Pennsylvania, USA)</p> <p><b><i>Clicks and Editorial Decisions: How does Popularity Shape Online News Coverage?</i></b></p> <p>Discussant: Imke REIMERS</p>	<p>Rodrigo MONTES*, Wilfried SAND-ZANTMAN (Toulouse School of Economics, FRANCE), Tommaso VALLETTI (Imperial College, UK)</p> <p><b><i>The value of personal information in markets with endogenous privacy</i></b></p> <p>Discussant: Olga SLIVKO</p>
16:00 End of Conference	
around 17:00 Trip to Heidelberg	



**2015 MaCCI Summer Institute in Competition Policy - Programme**

**Monday, 22 June**

Meetings for Collaborative Research

12.30pm Lunch

1.55pm **Official Welcome**

2.00-3.30pm **Session I.1** (*Chair: Jan-Peter Siedlarek*)

Philipp Schmidt-Dengler: *Competition in Austrian Treasury Auctions*

*Discussant: Isis Durrmeyer*

3.30-4.00pm Coffee Break

Meetings for Collaborative Research

5.45-7.30pm **Session I.2 – power session 1** (*Chair: Markus Reisinger*)

Hidenori Takahashi: *Who Should Bear the Risk? Evidence from Public Procurement Auctions*

Andras Niedermayer: *Foreclosure Auctions*

Christine Zulehner: *Analysis of Mergers in First-Price Auctions*

7.30 pm Dinner

**Tuesday, 23 June**

7.30-9.00am Breakfast

9.00-10.30am **Session II.1** (*Chair: Yanping Liu*)

Alon Eizenberg: *Retail Prices in a City: An Empirical Analysis*

*Discussant: Kathleen Nosal*

10.30-11.00am Coffee Break

Meetings for Collaborative Research

12.30-2pm Lunch

Meetings for Collaborative Research

4.00-4.30 Coffee Break

Meetings for Collaborative Research

6.00-7.30 pm **Session II.2** (*Chair: Volker Nocke*)

Ali Yurukoglu: *The Welfare Effect of Vertical Integration in Multichannel Television Markets*

*Discussant: Otto Toivanen*

8 pm Dinner

### **Wednesday, 24 June**

7.30-9.00am Breakfast

Meetings for Collaborative Research

10.30-11.00am Coffee Break

11.00-12.30am **Session III.1** (*Chair: Raffaele Fiocco*)

Luis Cabral: *Standing on the Shoulders of Midgets: Dominant Firms and Innovation*

*Discussant: Emanuele Tarantino*

12.30-2pm Lunch

2-3.45 pm **Session III.2 – power session 2** (*Chair: Martin Peitz*)

Bruno Jullien: *A Model of Privacy*

Jeanine Miklós-Thal: *Resale Price Maintenance in the Age of Showrooming*

Volker Nocke: *Inspection Costs and Multiproduct Firms*

3.45-4.15pm Coffee Break

Meetings for Collaborative Research

7.30 pm Dinner

### **Thursday, 25 June**

7.30-9.00am Breakfast

9.00-10.30am **Session IV.1** (*Chair: Simon Loertscher*)

Chengsi Wang: *Search Platforms: Showrooming and Price Coherence*

*Discussant: Paul Heidhues*

10.30-11.00am Coffee Break

Meetings for Collaborative Research

12.30-2pm Lunch

Meetings for Collaborative Research

4.00-4.30pm Coffee Break

Meetings for Collaborative Research

6.00-7.30 pm **Session IV.2** (*Chair: Jeanine Miklós-Thal*)

Nicolas Schutz: *Multiproduct Firm Oligopoly: An Aggregative Game Approach*

*Discussant: Michael Riordan*

7.30 pm Dinner

## Friday, 26 June

7.30-9.00am Breakfast

9.00-10.30am **Session V.1** (*Chair: Konrad Stahl*)

Massimo Motta: *The Effects of Mergers on Investment and Innovation* (45 min)

Emeric Henry: *Mergers and Innovation* (30 min)

10.30-11.00am Coffee Break

11.00am-12.30pm **Session V.2** (*Chair: Lily Samkharadze*)

Leslie Marx: *Detail-Free Bayesian Optimal Mechanisms*

*Discussant: Andras Niedermayer*

12.30-2pm Lunch

Meetings for Collaborative Research

Summary of the meetings

Departure

### **NB.**

Allocation of session time: presenter (60 mins), discussant (15 mins), general discussion (15 mins); power session: presenter (30 mins), general discussion (5 mins)

### **List of Participants:**

Luis Cabral (NYU Stern)

Isis Durrmeyer (MaCCI and University of Mannheim)

Alon Eizenberg (Hebrew University)

Raffaele Fiocco (MaCCI and University of Mannheim)

Paul Heidhues (ESMT)

Emeric Henry (Sciences Po)

Bruno Jullien (Toulouse School of Economics)

Yanping Liu (MaCCI and University of Mannheim)

Simon Loertscher (University of Melbourne)

Leslie Marx (Duke University)

Jeanine Miklós-Thal (University of Rochester)

Massimo Motta (Universitat Pompeu Fabra and European Commission)

Andras Niedermayer (MaCCI and University of Mannheim)

Volker Nocke (MaCCI and University of Mannheim)

Kathleen Nosal (MaCCI and University of Mannheim)

Martin Peitz (MaCCI and University of Mannheim)

Markus Reisinger (WHU Koblenz)

Michael Riordan (Columbia University)

Lily Samkharadze (MaCCI and University of Mannheim)

Philipp Schmidt-Dengler (University of Vienna)

Nicolas Schutz (MaCCI and University of Mannheim)

Jan-Peter Siedlarek (MaCCI and University of Mannheim)

Konrad Stahl (MaCCI and University of Mannheim)

Emanuele Tarantino (MaCCI and University of Mannheim)

Otto Toivanen (University of Leuven)

Chengsi Wang (MaCCI and University of Mannheim)

Ali Yurukoglu (Stanford University)

Christine Zulehner (University of Frankfurt)

# 6<sup>th</sup> ZEW/MaCCI Conference on the Economics of Innovation and Patenting

Centre for European Economic Research (ZEW) and  
Mannheim Centre for Competition and Innovation (MaCCI)  
July 2-3, 2015 at ZEW, Mannheim, Germany

## Programme Overview *(as of June 29, 2015)*

### Conference Venue:

ZEW  
68161 Mannheim

 L7,1

 [innopat2015@zew.de](mailto:innopat2015@zew.de)

### Thursday, July 2

08:30-9:15	Registration	
09:15-09:30	<b>Welcome</b> <b>Georg Licht</b> (ZEW & MaCCI, DE)	<b>Room Brussels</b>
09:30-10:30	<b>PLENARY SESSION A</b> <b>Chair: Georg Licht</b> (ZEW & MaCCI, DE)	<b>Room Brussels</b>
	<b>First Mover Advantages and Optimal Patent Protection</b> <b>Mike SCHERER</b> (Harvard University, US)	
10:30-11:00	Coffee Break	
11:00-12:30	<b>PARALLEL SESSIONS I</b> (see below)	
12:30-13:30	Lunch Break	
13:30-15:00	<b>PARALLEL SESSIONS II</b> (see below)	
15:00-15:30	Coffee Break	
15:30-16:30	<b>PLENARY SESSION B</b> <b>Chair: Katrin Hussinger</b> (University of Luxemburg, LU & ZEW, DE)	<b>Room Brussels</b>
	<b>Patents and Innovation Incentives: Evidence from Judicial Invalidation</b> <b>Alberto GALASSO</b> (University of Toronto, CA)	
16:30-16:45	Coffee Break	
16:45-18:15	<b>PARALLEL SESSIONS III</b> (see below)	
19:30	<b>Conference Dinner</b> <i>Venue: Windeck Castle, Weinheim</i> <i>Departure to dinner location: 19:00 (meeting point: ZEW)</i>	

**Friday, July 3**

<b>09:00-11:00</b>	<b>PARALLEL SESSIONS IV</b> (see below)	
11:00-11:30	Coffee Break	
<b>11:30-12:30</b>	<b>PLENARY SESSION C</b> <b>Chair: Bettina Peters</b> (ZEW & University of Zurich & MaCCI, DE)  <a href="#">Radical Inventions: How to Recognize them and why do we care?</a> <b>Reinhilde VEUGELERS</b> (KU Leuven, BE)	<b>Room Brussels</b>
12:30-13:30	Lunch Break	
<b>13:30-15:00</b>	<b>PARALLEL SESSIONS V</b> (see below)	
15:00-15:30	Coffee Break	
<b>15:30-16:30</b>	<b>PLENARY SESSION D</b> <b>Chair: Dirk Czarnitzki</b> (KU Leuven, BE & ZEW, DE)  <a href="#">Innovation and Employment</a> <b>Jordi JAUMANDREU</b> (Boston University, US)	<b>Room Brussels</b>
<b>16:30-16:35</b>	<a href="#">Closing Remarks</a> <b>Georg LICHT</b> (ZEW & MaCCI, Mannheim, DE)	<b>Room Brussels</b>
16:35	FAREWELL DRINKS AND PRETZELS	

## PARALLEL SESSIONS

11:00 – 12:30		PARALLEL SESSIONS I		Thursday, July 2, 2015	
Room Brussels		Room 1		Room 2	
<b>Session I A: Patent Protection and Strategic Behavior</b> Chair: <b>Mariagrazia SQUICCIARINI</b> (OECD, Paris, FR)		<b>Session I B: Search for External Knowledge</b> Chair: <b>Martin ANDERSSON</b> (CIRCLE, Lund University, SE)		<b>Session I C: WWWforEurope 1</b> Chair: <b>Francesco Di Comite</b> (European Commission, Brussels, BE)	
<b>Speed of Patent Protection, Rate of Technical Knowledge Obsolescence and Optimal Patent Strategy: Evidence from Innovations Patented in the US, China and several other countries</b>  <b>Siwei CAO</b> (University of California, Berkeley, US) <i>Discussant: Bernhard GANGLMAIR</i> (University of Texas at Dallas, Richardson, US)  <b>Strategic Secrecy of Pending Patents</b>  <b>Ganglmair BERNHARD</b> (University of Texas at Dallas, Richardson, US) and Jong-Min Oh (University of Texas at Dallas, Richardson, US) <i>Discussant: Mariagrazia SQUICCIARINI</i> (OECD, Paris, FR)  <b>A Characterisation of Patent Systems and their Economic Consequences</b>  Stuart Graham, <b>Mariagrazia SQUICCIARINI</b> (OECD, Paris, FR) and Chiara Criscuolo (OECD, Paris) <i>Discussant: Siwei CAO</i> (University of California, Berkeley, US)		<b>Markets for Technology and the Importance of Firm-Specific Search for Innovation Performance</b>  <b>Christoph GRIMPE</b> (Copenhagen Business School, DK) and Wolfgang Sofka (Copenhagen Business School, DK) <i>Discussant: Boris LOKSHIN</i> (Maastricht University, NL)  <b>Alliances and the Innovation Performance of Corporate and Public Research Spin-Offs</b>  John Hagedoorn (Maastricht University, NL and Royal Holloway University of London, UK), <b>Boris LOKSHIN</b> (Maastricht University, NL) and Stéphane Malo (American University of Paris, FR) <i>Discussant: Martin ANDERSSON</i> (CIRCLE, Lund University, SE)  <b>Acquisitions of Start-ups by Incumbent Businesses - a market selection process of “high-quality” entrants?”</b>  <b>Martin ANDERSSON</b> (CIRCLE, Lund University, SE) and Jing Xiao (CIRCLE, Lund University, SE) <i>Discussant: Christoph GRIMPE</i> (Copenhagen Business School, DK)		<b>Investment-specific vs Process Innovation in a CGE model of Environmental Policy</b>  <b>Claudio BACCIANTI</b> (ZEW, DE) <i>Discussant: Francesco DI COMITE</i> (European Commission, Brussels, BE)  <b>Macro-Economic Assessment of Innovation Policies: A New Frame by NEMESIS with Applications for EU</b>  Arnaud Fougeyrollas (Seureco, Paris FR), <b>Boris LE HIR</b> (Seureco, Paris, FR), Pierre Le Mouël (Seureco, Paris, FR) and Paul Zagamé (Seureco, Paris, FR) <i>Discussant: Claudio BACCIANTI</i> (ZEW, DE)  <b>Macro-economic models for R&amp;D and Innovation Policies: a comparison of QUEST RHOMOLO, GEM-E3 and NEMESIS</b>  <b>Francesco DI COMITE</b> (European Commission, Brussels, BE) <i>Discussant: Boris LE HIR</i> (Seureco, Paris, FR)	
12:30 – 13:30    Lunch Break					

\*Presenting authors in bold

13:30 – 15:00		PARALLEL SESSIONS II		Thursday, July 2, 2015	
Room Brussels		Room 1		Room 2	
<b><u>Session II A: Patent Litigation and Patent Validity</u></b> Chair: <b>Joachim HENKEL</b> (TUM School of Management, Munich, DE and CEPR, London, UK)		<b><u>Session II B: Innovation and the Business Cycle</u></b> Chair: <b>Martin HUD</b> (ZEW, DE and Maastricht University, NL)		<b><u>Session II C: Innovation in Emerging Countries</u></b> Chair: <b>Yatang LIN</b> (London School of Economics, UK)	
<b>Incentives to Litigate: Evidence from a Court Reform in the UK</b>  <b>Christian HELMERS</b> (Santa Clara University, US), Yassine Lefouli (Toulouse School of Economics, FR) and Luke McDonagh (Cardiff University, UK)  <i>Discussant: Fabian GAESSLER</i> (Max Planck Institute for Innovation and Competition, Munich, DE)		<b>On the Cyclicity of R&amp;D Investments in the Presence of Financial Constraints and R&amp;D Subsidies</b>  Hanna Hottenrott (Düsseldorf Institute for Competition Economics (DICE) ) and ZEW, DE and KU Leuven, BE) and <b>Tianyu ZHANG</b> (Heinrich-Heine-University of Düsseldorf, DE)  <i>Discussant: Martin HUD</i> (ZEW, DE and Maastricht University, NL)		<b>Taking Measure: The Quality of Chinese Patents in International Comparison</b>  Philipp Böing (ZEW,DE) and <b>Elisabeth MUELLER</b> (Frankfurt School of Finance & Management, DE)  <i>Discussant: Kul B LUINTEL</i> (Cardiff University, UK)	
<b>Forum Shopping in Patent Litigation at German Regional Courts</b>  <b>Fabian GAESSLER</b> (Max Planck Institute for Innovation and Competition, Munich, DE)  <i>Discussant: Joachim HENKEL</i> (TUM School of Management, Munich, DE and CEPR, London, UK)		<b>Fluctuations in R&amp;D Investment and Long-run Growth: The Role of the Size Distribution of Innovating Firms</b>  <b>Tom SCHMITZ</b> (Universitat Pompeu Fabra, Barcelona, ES)  <i>Discussant: Tianyu ZHANG</i> (Heinrich-Heine-University of Düsseldorf, DE)		<b>Scale Effects, Innovations and Spillovers: New Insights from Emerging Countries</b>  <b>Kul B LUINTEL</b> (Cardiff University, UK) and Mossahid Khan (World Intellectual Property Organization, Geneva, CH)  <i>Discussant: Yatang LIN</i> (London School of Economics, UK)	
<b>Why most patents are invalid – Extent, reasons, and potential remedies of patent invalidity</b>  <b>Joachim HENKEL</b> (TUM School of Management, Munich, DE and CEPR, London, UK) and Hans Zischka (TUM School of Management, Munich, DE)  <i>Discussant: Christian HELMERS</i> (Santa Clara University, US)		<b>Employment Effects of Innovation over the Business Cycle: Firm-Level Evidence from European Countries</b>  Bernhard Dachs (AIT Austrian Institute of Technology, Vienna,AT), <b>Martin HUD</b> (ZEW, DE and Maastricht University, NL), Christian Köhler (ZEW, DE) and Bettina Peters (ZEW and MaCCI, DE and University of Zurich, CH)  <i>Discussant: Tom SCHMITZ</i> (Universitat Pompeu Fabra, Barcelona, ES)		<b>International Technology Transfer and Domestic Innovation: Evidence from China’s High Speed Railway Technology Transfer</b>  <b>Yatang LIN</b> (London School of Economics, UK), Yu Qin (National University of Singapore, SG) and Zhuan Xie (Peking University, CN)  <i>Discussant: Elisabeth MUELLER</i> (Frankfurt School of Finance & Management, DE)	
15:00 – 15:30 Coffee Break					
15:30 – 16:30 Plenary Session B					
16:30 – 16:45 Coffee Break					

\*Presenting authors in bold

16:45 – 18:15		PARALLEL SESSIONS III		Thursday, July 2, 2015
Room Brussels		Room 1		Room 2
<b>Session III A: Financing Innovation</b> Chair: <b>Carlos SERRANO</b> (Universitat Pompeu Fabra, Barcelona, ES)		<b>Session III B: R&amp;D and Productivity</b> Chair: <b>Guilia BATTISTI</b> (Warwick Business School, UK)		<b>Session III C: CRE8TV.EU</b> Chair: <b>Bruce TETHER</b> (Manchester Business School and Manchester Institute of Innovation Research, University of Manchester)
<b>Information Ambiguity and the Market Value of Innovative Assets</b>  <b>Katrin HUSSINGER</b> (University of Luxembourg, LU and KU Leuven, BE and ZEW, DE) and Sebastian Pacher (Kienbaum Management Consulting, Gummersbach, DE)  <i>Discussant: Elmar LINS</i> (Heinrich-Heine University of Düsseldorf, DE)  <b>The Effect of Subsidies on New Ventures’ Access to Bank Loans</b>  Hanna Hottenrott (Düsseldorf Institute for Competition Economics (DICE) and ZEW, DE and KU Leuven, BE), <b>Lins ELMAR</b> (Heinrich-Heine University of Düsseldorf, DE) and Eva Lutz (Heinrich-Heine University of Düsseldorf, DE)  <i>Discussant: Carlos SERRANO</i> (Universitat Pompeu Fabra, Barcelona, ES)  <b>Patent collateral, investor commitment, and the market for venture lending</b>  <b>Carlos SERRANO</b> (Universitat Pompeu Fabra, Barcelona, ES)  <i>Discussant: Katrin HUSSINGER</i> (University of Luxembourg, LU and KU Leuven, BE and ZEW, DE)		<b>A New Approach to Estimation of the R&amp;D-Innovation-Productivity Relationship</b>  Christopher Baum (Boston College, US and DIW, Berlin, DE), <b>Hans LÖÖF</b> (Royal Institute of Technology, Stockholm, SE), Pardis Nabavi (Royal Institute of Technology, Stockholm, SE) and Andreas Stephan (Jönköping International Business School, SE)  <i>Discussant: Shuheng LIN</i> (Boston University, US)  <b>The Dynamics of R&amp;D Organization and Productivity Growth</b>  <b>Shuheng LIN</b> (Boston University, US)  <i>Discussant: Van Anh VUONG</i> (University of Cologne, DE)  <b>Sequential Complementarity: The Case of CAD and CNC</b>  Tom Astebro (HEC Paris, FR) and <b>Giuliana BATTISTI</b> (Warwick Business School, UK) and Massimo Colombo (Politecnico di Milano, IT)  <i>Discussant: Dirk CZARNITZKI</i> (KU Leuven, BE & ZEW, DE)		<b>Skill composition and product innovation in young firms - Complementaritis in the composition of founders and their early employees</b>  <b>Bettina Müller</b> (ZEW, DE) and Martin Murmann (ZEW, DE)  <i>Discussant: Bruce TETHER</i> (Manchester Business School and Manchester Institute of Innovation Research, University of Manchester)  <b>Single Market; Same Practices? The Use of Intellectual Property Rights by German and UK Firms</b>  Rainer Filitz (TUM Schoof of Management, Munich, DE) and <b>Bruce TETHER</b> (Manchester Business School and Manchester Institute of Innovation Research, University of Manchester)  <i>Discussant: Bettina MÜLLER</i> (ZEW, DE)
19:30 Conference Dinner				

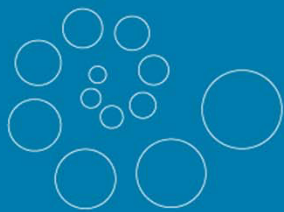
\*Presenting authors in bold



9:00 – 11:00		PARALLEL SESSIONS IV		Friday, July 3, 2015
Room Brussels		Room 1		Room 2
<b>Session IV A: R&amp;D Subsidies</b> Chair: <b>Isabel BUSOM</b> (Universitat Autònoma de Barcelona, ES)		<b>Session IV B: Firm-level Impact of Innovation</b> Chair: <b>Van Anh VUONG</b> (University of Cologne, DE)		<b>Session IV C: Economics of Science: Scientists</b> Chair: <b>Hanna Hottenrott</b> (Düsseldorf Institute for Competition Economics (DICE), and ZEW, DE and KU Leuven, BE)
<b>Direct and Indirect Support to Business R&amp;D</b> Charles Bérubé (Industry Canada / Government of Canada, Ottawa, CA) and <b>Pierre THERRIEN</b> (Industry Canada / Government of Canada, Ottawa, CA) <i>Discussant: Georg LICHT (ZEW &amp; MaCCI, DE)</i>  <b>Direct and Cross-Scheme Effects in a Research and Development Subsidy Program</b> Hanna Hottenrott (DICE and ZEW, DE and KU Leuven, BE), <b>Cindy LOPES BENTO</b> (KU Leuven, BE, ZEW, DE and University of Zurich, CH) and Reinhilde Veugelers (KU Leuven and Bruegel, Brussels, BE) <i>Discussant: Mila KÖHLER</i> (KU Leuven, BE and ZEW, DE)  <b>Exploring Differences between Patents from Subsidized and Nonsubsidized R&amp;D Projects</b> <b>Mila Köhler</b> (KU Leuven, BE and ZEW, DE) and Bettina Peters (ZEW and MaCCI, DE and University of Zurich, CH) <i>Discussant: Pierre THERRIEN</i> (Industry Canada / Government of Canada, Ottawa, CA)  <b>Dynamics of Firm Participation in R&amp;D Tax Credit and Subsidy Programs</b> <b>Isabel BUSOM</b> (Universitat Autònoma de Barcelona, ES), Beatriz Corchuelo (Universidad de Extremadura, Badajoz, ES) and Ester Martinez-Ros (Universidad Carlos III de Madrid, Getafe, ES) <i>Discussant: Cindy LOPES BENTO</i> (KU Leuven, BE)		<b>The Effects of Innovation on Employment: Evidence from Enterprise Survey Innovation Modules</b> Leonard SABETTI (Worldbank, Washington, US) and <b>Xavier CICERA</b> (Worldbank, Washington, US) <i>Discussant: Guilia BATTISTI</i> (Warwick Business School, UK)  <b>Innovation and Prices</b> Jordi JAUMANDREU (Boston University, US) and <b>Shuheng LIN</b> (Boston University, US) <i>Discussant: Bettina Peters (ZEW, DE)</i>  <b>Firm R&amp;D Investment and Export Market Exposure</b> Bettina Peters (ZEW and MaCCI, DE and University of Zurich, CH) Mark Roberts (Pennsylvania State University, University Park, US) and <b>Van Anh VUONG</b> (University of Cologne, DE) <i>Discussant: Jordi JAUMANDREU</i> (Boston University, US)		<b>Reaching for the Stars: The Contingent Performance Effects of Basic Research Collaboration between Firms and University Star Scientists</b> <b>Linde COLEN</b> (KU Leuven, BE), René Belderbos (KU Leuven, BE and Maastricht University, NL) and Bart Leten, (Vlerick Business School, Ghent & KU Leuven, BE) <i>Discussant: Hanna Hottenrott</i> (Düsseldorf Institute for Competition Economics (DICE), and ZEW, DE and KU Leuven, BE)  <b>Public and Private Sector Consulting and Academic Research Performance</b> <b>Roman FUDICKAR</b> (Heinrich-Heine-University of Düsseldorf, DE), Hanna Hottenrott (Düsseldorf Institute for Competition Economics (DICE) and ZEW, DE and KU Leuven, BE) and Cornelia Lawson (University of Nottingham, UK) <i>Discussant: Linde COLEN</i> (KU Leuven, BE)  <b>Fishing for Complementarities: Research Grants and Research Productivity</b> <b>Hanna Hottenrott</b> (Düsseldorf Institute for Competition Economics (DICE), and ZEW, DE and KU Leuven, BE) and Cornelia LAWSON (University of Nottingham, UK) <i>Discussant: Maikel Pellens</i> (ZEW, DE, and KU Leuven, BE)
11:00 – 11:30 Coffee Break				
11:30 – 12:30 Plenary Session C				
*Presenting authors in bold				

13:30– 15:00		PARALLEL SESSIONS V		Friday, July 3, 2015
Room Brussels		Room 1		Room 2
<b>Session V A: Patents and Value of Innovation</b> Chair: <b>Claudio FASSIO</b> (Lund University, SE)		<b>Session V B: Corporate Governance</b> Chair: <b>Joel STIEBALE</b> (Düsseldorf Institute for Competition Economics (DICE), Düsseldorf DE)		<b>Session V C: WWWforEurope 2</b> Chair: <b>Paul HÜNERMUND</b> (ZEW, DE)
<p><b>The Sources of Patent Value: Exploring the Impact of Sectoral Patterns</b></p> <p>Lorenzo Cassi (Observatoire des Sciences et des Techniques, Paris and CES-University of Paris 1, FR), Emilie-Pauline Gallié (Observatoire des Sciences et des Techniques, Paris, FR), Valérie Mérimond (Observatoire des Sciences et des Techniques, Paris and Paris School of Business, FR) and <b>Anne PLUNKET</b> (Université de Lorraine, Nancy, FR)</p> <p><i>Discussant: Claudio FASSIO</i> (Lund University, SE)</p> <p><b>Sequential Product Innovation, Competition and Patent Policy</b></p> <p>Norman, George (Tufts University, Medford, US), Lynne PEPALL (Tufts University, Medford, US) and <b>Dan Richards</b> (Tufts University, Medford, US)</p> <p><i>Discussant: Anne PLUNKET</i> (Université de Lorraine, Nancy, FR)</p> <p><b>The Contribution of Academic Knowledge to the Value of Industry Inventions: Micro level evidence from patent inventors</b></p> <p><b>Claudio FASSIO</b> (Lund University, SE), Aldo Geuna (University of Torino, IT) and Federica Rossi (Birkbeck College, University of London, UK)</p> <p><i>Discussant: Lynne PEPALL</i> (Tufts University, Medford, US)</p>		<p><b>Innovation Capabilities and Financing Constraints of Family Firms</b></p> <p><b>Jenniffer Mosquera</b> (US Embassy Bogotá, CO), Dorothea Schäfer (DIW Berlin, DE and Jönköping International Business School, SE) and Andreas STEPHAN (Jönköping International Business School, SE)</p> <p><i>Discussant: Joel STIEBALE</i> (Düsseldorf Institute for Competition Economics (DICE))</p> <p><b>Independent Boards and Innovation</b></p> <p><b>Benjamin BALSMEIER</b> (University of Paderborn, DE), Lee Fleming (University of California, Berkeley, US) and Gustavo Manso (University of California, Berkeley, US)</p> <p><i>Discussant: Andreas STEPHAN</i> (Jönköping International Business School, SE)</p> <p><b>The Impact of Private Equity on Firms’ Innovation Activity</b></p> <p>Kevin Amess (CMBOR and Nottingham University Business School, Nottingham, UK), <b>Joel STIEBALE</b> (Düsseldorf Institute for Competition Economics (DICE), Düsseldorf DE) and Mike Wright (CMBOR and ERC, Imperial College, London, UK and University of Ghent, BE)</p> <p><i>Discussant: Benjamin BALSMEIER</i> (University of Paderborn, DE)</p>		<p><b>The bias of technological change in Europe</b></p> <p><b>Johanna VOGEL</b> (WIFO - Austrian Institute of Economic Research, Vienna, AT)</p> <p><i>Discussant: Leonard SABETTI</i> (Worldbank, Washington, US)</p> <p><b>Do Green Innovations stimulate Employment? – Firm-level Evidence From Germany</b></p> <p><b>Bettina PETERS</b> (ZEW and MaCCI, DE and University of Zurich, CH)</p> <p><i>Discussant: Hans LÖÖF</i> (Royal Institute of Technology, Stockholm, SE)</p> <p><b>Estimating the Local Average Treatment Effect of R&amp;D Subsidies in a Virtual Common Pot</b></p> <p><b>Paul HÜNERMUND</b> (ZEW, DE) and Dirk Czarnitzki, KU Leuven, BE and ZEW, DE)</p> <p><i>Discussant: Isabel BUSOM</i> (Universitat Autònoma de Barcelona, ES)</p>
15:00 – 15:30 Coffee Break				
15:30 – 16:30 Plenary Session D				
16:30 – 16:35 Closing Remarks, Farewell drinks and pretzels				

\*Presenting authors in bold



# Program

## 2<sup>nd</sup> TSE-MaCCI ENTER- Workshop on Competition Economics

***Toulouse, September 24-25, 2015***

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### Conference venue

Toulouse School of Economics (TSE)  
Manufacture des Tabacs -  
21 Allée de Brienne  
Building F, 3rd Floor – Room MF 323  
31000 Toulouse, France

### Organizers:

Jacques Crémer  
Bruno Jullien  
Wilfried Sand-Zantman

### Conference Secretariat

Christelle Fauchie, email: [christelle.fauchie@tse-fr.eu](mailto:christelle.fauchie@tse-fr.eu)



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# Program

Room MF 323

## Thursday 24th September

- 9:30 – 10:00     *Welcome Coffee (Room MF 322)*
- 10:00 – 11:00     Guillem Ordóñez - Calafi (University of Warwick)  
**Competing Under Financial Constraints**  
Discussant: Volker Nocke (University of Mannheim)
- 11:00 – 12:00     Johannes Schneider (CDSE, University of Mannheim)  
**Managing a Conflict – Mediation, Litigation, and The Role of Beliefs**  
Discussant: Yassine Lefouili (TSE)
- 12:00 – 13:30     *Lunch (Room MF 322)*
- 13:30 – 14:30     Benson Leung (TSE, GREMAQ)  
**What do they advertise?**  
Discussant: Martin Peitz (University of Mannheim)
- 14:30 – 15:30     Roberto Venturini (Université libre de Bruxelles (ECARES))  
**Antitrust Cooperation Decisions with Endogenous Cartel Formation**  
Discussant: Patrick Rey (TSE)
- 15:30 – 16:00     *Coffee Break (Room MF 322)*
- 16:00 – 17:00     Moritz Suppliet (Dusseldorf Institute for Competition Economics (DICE))  
**Brand-name Extension in Pharmaceutical Markets: Firm Strategies and Direct-To-Consumer-Advertising Spillovers**  
Discussant: Pierre Dubois (TSE)

*Conference Dinner: 19:30 (by invitation only)*

*45 minutes for speakers, 10 minutes for discussants, 5 minutes for questions*



# Program

Room MF 323

## Friday 25<sup>th</sup> September

- 9:00 – 10:00 Olga Rozanova (TSE)  
**Final vs. Intermediate Price Regulation in the presence of Demand-Enhancing Investments**  
Discussant: Nicolas Schutz (University of Mannheim)
- 10:00 – 11:00 Marco Serena (Universidad Carlos III)  
**Second-Order Beliefs and Disclosure Policy in Contests**  
Discussant: Thomas Mariotti (TSE)
- 11:00 – 11:30 *Coffee break (Room MF 322)*
- 11:30 – 12:30 Benjamin Balzer (CDSE, University of Mannheim)  
**Signaling and Inefficient Collusion in an English or Second-Price Auction**  
Discussant: Renato Gomes (TSE)
- 12:30 *Lunch (Room MF 322)*
- Farewell

*45 minutes for speakers, 10 minutes for discussants, 5 minutes for questions*

# Workshop on Multiproduct Firms in Industrial Organization and International Trade

October 22<sup>nd</sup> to 24<sup>th</sup> 2015, Bad Homburg

Organizers: Volker Nocke and Nicolas Schutz (University of Mannheim and MaCCI)

**Thursday, October 22<sup>nd</sup>, 2015**

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Informal discussion on the issue of multiproduct firms

**Friday, October 23<sup>rd</sup>, 2015**

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9:30-10:30: Özlem Bédre-Defolie (ESMT), “Le Chatelier-Samuelson Principle in Games and Pass-Through of Local and Global Shocks”

Discussant: Emanuele Tarantino (Mannheim)

10:30-11:30: Nicolas Schutz (Mannheim), “Multiproduct-Firm Oligopoly: An Aggregative Games Approach”

Discussant: David Myatt (London Business School)

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

12:00-13:00: Justin Johnson (Cornell), “The Determinants of Product Lines”

Discussant: Raphaël Levy (Mannheim)

## **13:00 – 15:00: Lunch**

15:00 – 16:00: Jan De Loecker (Princeton), “Estimating Market Power: Evidence from the US Beer Industry”

Discussant: Yanping Liu (Mannheim)

16:00 – 17:00: Frank Verboven (Leuven), “Does Merger Simulation Work? A ‘Natural Experiment’ in the Swedish Analgesic Market”

Discussant: Andras Niedermayer (Mannheim)

**17:00 – 17:30: Coffee Break**

17:30 – 18:30: Volker Nocke (Mannheim), “Inspection Costs and Multiproduct Firms”  
Discussant: Sandro Shelegia (Pompeu Fabra)

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

**Saturday, October 24<sup>th</sup>, 2015**

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9:00 – 10:00: Peter Neary (Oxford), “Testing the Core Competency Model of Multi-Product Exporters”  
Discussant: Nicolas Schutz (Mannheim)

10:00-11:00: Carsten Eckel (Munich), “Is Bigger Better? Multi-Product Firms, Labor Market Imperfections, and International Trade”  
Discussant: Mathieu Parenti (Brussels)

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

11:30 -12:30: Mark Armstrong (Oxford), “Multiproduct Monopoly Made Simple”  
Discussant: Konrad Stahl (Mannheim)

**12:30-14:00 Lunch**

14:00 – 15:00: Patrick Rey (Toulouse): “A Theory of Conglomerate Mergers”  
Discussant: Chengsi Wang (Mannheim)

15:00 – 16:00: Andrew Rhodes (Toulouse), “A Search Theory of Retail Market Structures”  
Discussant: John Thanassoulis (Warwick Business School)



MaCCI Mannheim Centre for Competition and Innovation  
**New Media: Industry development and public policy**  
22<sup>th</sup> to 23<sup>th</sup> October 2015

**Thursday, 22 October 2015**

2:00 p. m. – 2:45 p.m.	<b>Arrival and Registration</b> <i>Fingerfood, Coffee and Drinks</i>
2:45 – 3:00 p.m.	<b>Welcome: Thomas Fetzer</b>
3:00 – 4:00 p.m.	<b>Keynote speech – Chair: Martin Peitz</b> <b>How the Internet changes media consumption</b> <b>Markus Mobius</b> , Microsoft Research
4:00 – 4:30 p.m.	<i>Coffee Break</i>
4:30 – 6:30 p.m.	<b>Panel 1 – Chairs: Thomas Fetzer and Martin Peitz</b> <b>Converging media markets – regulatory and competition challenges</b> <b>Thomas Langheinrich</b> , LFK (Media Authority of Baden-Württemberg) <b>Markus Mobius</b> , Microsoft Research <b>Tobias Schmid</b> , RTL Mediengruppe <b>Helen Weeds</b> , University of Essex
7:00 p.m.	<b>Conference Dinner (invited Speakers)</b>

**Friday, 23 October 2015**

9:30 – 11:00 a.m.	<b>Keynote Speech:</b> <b>Public service media – Five theses on public media and digitization</b> <b>Damian Tambini</b> , LSE London <b>Remark:</b> <b>Ralf Müller-Terpitz</b> , University of Mannheim & MaCCI
11:00 – 11:30 a.m.	<i>Coffee Break</i>
11:30 a.m. – 1:00 p.m.	<b>Panel 2 – Chair: Ralf Müller-Terpitz</b> <b>Reconsidering the role of public broadcasters in internet media markets</b> <b>Robert Amlung</b> , ZDF (public broadcaster) <b>Dieter Dörr</b> , University of Mainz <b>Damian Tambini</b> , LSE London <b>Helen Weeds</b> , University of Essex
1:00 p.m. – 1:15 p.m.	<b>Concluding Remark</b>





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



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

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

12. November 2015 Hamburg

#### Programm

12.00-12.30	Mittagsimbiss
12.30-12.45	Begrüßung
12.45-13.15	Gefährden Kronzeugen-Programme auch die profitabelsten Kartelle? <i>Stefan Fröbing, ZEW</i>
13.15-13.30	Diskussion
13.30-14.00	Haftungsausschließender Verbotsirrtum im Kartellrecht? – Eine rechtsökonomische Betrachtung <i>Alexander Sekunde, MPI Hamburg</i>
14.00-14.15	Diskussion
14.15-14.45	Kaffeepause
14.45-15.15	Exploring Niche Competition and the Timing of Entry: The Case of the Motion Picture Industry <i>Niklas Dürr, ZEW</i>
15.15-15.30	Diskussion
15.30-16.00	Haftung als Anreizinstrument für Leitungsorgane von Kapitalgesellschaften? <i>Till Wansleben, MPI Hamburg</i>
16.00-16.15	Diskussion

16.15-16.45	Das Stimmrecht beim Nießbrauch an Gesellschaftsanteilen im Lichte der ökonomischen Analyse <i>Jennifer Trinks, MPI Hamburg</i>
16.45-17.00	Diskussion
17.00-17.30	Kaffeepause
17.30-18.00	Keynote Lecture: Auswirkungen von EZB Politik auf Einlagen- und Kreditzinsen in der Eurozone <i>Prof. Dr. Sascha Steffen, ZEW und ESMT Berlin</i>
18.00-18.15	Diskussion
18.15-18.45	Die Finanzaufsicht über grenzüberschreitende Bankdienstleistungen im Europäischen Wirtschaftsraum <i>Heinrich Nemeczek, Universität Mannheim</i>
18.45-19.00	Diskussion

### **Freitag, 13.11.2015 (optional)**

Nach individueller Absprache: Weiterführende Gespräche und Diskussionen; ein Besprechungsraum steht zur Verfügung.

Organisation und Kontakt:

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

# MaCCI Competition and Regulation Day

Thursday, 12 November 2015

(Location: L7, 3-5 4.56)

## MORNING SESSIONS

9:15-9:30              Coffee and Registration

### SESSION 1 Chair: Nicolas Schutz

9:30-10:20            **Isis Durrmeyer**, "Competitive Non-linear Pricing:  
Evidence from France" with A. Niedermayer and A.  
Shneyerov  
Discussant: **Michelle Sovinsky**

10:20-10:30           Short Coffee break

10:30-11:20           **Raphael Levy**, "Non-monotonic Career Concerns" with  
M. Bouvard  
Discussant: **Sander Renes**

11:20-11.40           Long Coffee Break

### SESSION 2 Chair: Chengsi Wang

11:40-12:30           **Kathleen Nosal**, "Two-Sided Matching in Physician-  
Insurer Networks: Evidence from Medicare Advantage"  
Discussant: **Hidenori Takahashi**

12:30-12:40           Short coffee break

12:40-13:30      **Emanuele Tarantino**, “Collaborative Innovation in Internet Standards Development” with B. Ganglmair and T. Simcoe  
Discussant: **Paul Hünermund**

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

13:30-14:10      Lunch

**14:10-14:30      MaCCI General Assembly**

### **SESSION 3 Chair: Martin Peitz**

14:30-15:30      **Michelle Sovinsky**, “Technology Adoption, Vertical Restraints and Partial Foreclosure: Changing the Structure of an Industry” with A. Eizenberg and A. Pechy

15:30-16:00      Long coffee break

16:00-17:00      **Ulrich Schroeter**, “Using Credit Ratings as Regulatory Tools: Effects on the Competition between Credit Rating Agencies and Legal Limits to their Regulation”

# COMPETITION & REGULATION DAY 2015

- |             |   |
|-------------|---|
| 11:00       | <b>Markus Kohlmann, LL.M.</b><br><i>Regulierungsasymmetrien in Zeiten<br/>konvergierender<br/>Telekommunikationsmärkte</i><br>Abteilung Rechtswissenschaft,<br>Kaiserring 10–16, 5. Stock, Raum 501 |
| 12:00       | <b>Eric Niederprüm</b><br><i>Meinungsmacht sozialer Netzwerke und<br/>Regulierungsansätze</i><br>Abteilung Rechtswissenschaft,<br>Kaiserring 10–16, 5. Stock, Raum 501                              |
| 13:00–14:10 | Mittagspause  |
| ab 14:10    | Gemeinsame Veranstaltung mit<br>Abteilung Volkswirtschaftslehre, L7, 3–<br>5, Raum 4.56 (siehe gesondertes<br>Programm)   |

# MaCCI-WORKSHOP “ECONOMICS OF INNOVATION”

**November 19-21, 2015**  
**Bad Homburg**



UNIVERSITÄT  
MANNHEIM

GOVERNANCE AND THE EFFICIENCY  
OF ECONOMIC SYSTEMS

The SFB TR 15 “Governance and the Efficiency of Economic Systems” and the University of Mannheim are pleased to announce the MaCCI-Workshop on “Economics of Innovation”, which will be held in Bad Homburg on 19-21 November 2015.

**Organizer:** Emanuele Tarantino (MaCCI, University of Mannheim).

**Location:** Hardtwald-Hotel, Philosophenweg 31, 61350 Bad Homburg, Germany.

**Presentations:** Each presenter has up to 40 minutes for his/her talk, each discussant up to 10 minutes and 10 minutes for general discussion.

## **Program**

### **Thursday, 19 November**

All day time for collaborative research; individual breaks for coffee and lunch

20:00-21.30 *informal dinner*

### **Friday, 20 November**

10:00-11:00 Dietmar Harhoff (MPI Innovation & Competition): *Deferred Patent Examination*

Discussant: Kathleen Nosal (Mannheim)

11:00-11:30 *Coffee break*

11:30-12:30 Florian Schuett (Tilburg): *Screening for Patent Quality: Examination, Fees, and the Courts*

Discussant: Patrick Legros (ULB)

12:30-14:00 *Lunch*

14:00-15:00 Carlos Serrano (UPF): *Patent Collateral, Investor Commitment, and the Market for Venture Lending*

Discussant: Bruno Cassiman (IESE and KU Leuven)

15:00-15:30 *Coffee break*

15:30-16:30 Marco Ottaviani (Bocconi): *Strategic Selection Bias*  
Discussant: Takakazu Honryo (Mannheim)

16:30-17:30 Matt Mitchell (UToronto—Rotman): *Mechanism Design for Designs: Principals with Good (and Bad) Tastes*  
Discussant: Florian Schuett (Tilburg)

17:30-18:00 *Coffee break*

18:00-19:00 Vincenzo Denicolò (Bologna and Leicester): *Optimal Patent Protection with Sequential and Complementary Innovations*  
Discussant: Konrad Stahl (Mannheim)

19:30-21:00 *Dinner*

### **Saturday, 21 November**

08:30-09:30 Alessandro Bonatti (MIT Sloan): *The Politics of Compromise*  
Discussant: Emeric Henry (Sciences Po)

09:30-10:30 Bernhard Ganglmair (UTDallas): *Collaborative Efforts in Internet Standards Development*  
Discussant: Carlos Serrano (UPF)

10:30-11:00 *Coffee break*

11:00-12:00 Jay Pil Choi (Michigan State and HIAS): *A Model of Patent Trolls*  
Discussant: Raffaele Fiocco (Mannheim)

12:00-13:00 *Lunch*

13:00-14:00 Mirjam Salish (Bonn): *Innovation, Intersectoral R&D Spillovers and Intellectual Property Rights*  
Discussant: Martin Peitz (Mannheim)

14:00-15:00 Hugo A. Hopenhayn (UCLA): *The Direction of Innovation*  
Discussant: Emanuele Tarantino (Mannheim)

15:00-15:30 *Coffee*

### **Participants**

Alessandro Bonatti (MIT Sloan)

Bruno Cassiman (IESE)

Jay Pil Choi (Michigan State)

Vincenzo Denicolò (Bologna)

Raffaele Fiocco (Mannheim)

Dietmar Harhoff (MPI Munich)

Bernhard Ganglmair (U Texas)

Emeric Henry (Science Po)

Hugo Hopenhayn (UCLA)

Takakazu Honryo (Mannheim)

Patrick Legros (ULB, Brussels)

Matt Mitchell (Toronto Rotman)

Volker Nocke (Mannheim)

Kathleen Nosal (Mannheim)

Marco Ottaviani (Bocconi)

Martin Peitz (Mannheim)

Florian Schuett (Tilburg)

Carlos Serrano (Pompeu Fabra)

Mirjam Salish (Bonn)

Michelle Sovinsky (Mannheim)

Konrad Stahl (Mannheim)

Emanuele Tarantino (Mannheim)

**Wednesday, December 16, 2015**

10:00 – 12:00	<b>Discussion of International Comparison Project</b>
12:15	<i>Lunch</i>
13:15 – 14:15	<b>Keynote I: Joe Harrington</b> <b>Lawful and Unlawful Cartels: How Does Illegality and Enforcement Constrain Collusion?</b>
14:15 – 14:30	<i>Short Break</i>
14:30 – 15:15	<b>Hanna Thunström</b> <b>The Swedish Cartel Register and the Competition Legislation</b>
15:15 – 16:00	<b>Philipp Schmidt-Dengler</b> <b>Registered Cartels in Austria: An Overview</b>
16:00 – 16:30	<i>Coffee Break</i>
16:30 – 17:15	<b>Frode Steen</b> <b>Anatomy of Cartel Contracts</b>
17:15 – 18:00	<b>Otto Toivanen &amp; Christine Zulehner</b> <b>The Organization of Legal Cartels: An International Comparison</b>
19:30	<i>Dinner</i>

**Thursday, December 17, 2015**

9:15 – 10:00	<b>Andrea Günster</b> <b>The Fat Cat Effect of Cartels</b>
10:00 – 10:30	<i>Coffee Break</i>
10:30 – 11:15	<b>Nikolaus Fink</b> <b>Formation and Adaption of the Sugar Cartel in Austria-Hungary</b>
11:15 – 11:30	<i>Short Break</i>
11:30 – 12:30	<b>Keynote II: Leslie Marx</b> <b>Facilitation of Legal and Illegal Cartels</b>
12:45	<i>Lunch</i>
14:00 – 16:00	<b>Discussion of International Comparison Project</b>