



# European Association of Law and Economics

**24th-26th September  
2008 Haifa, Israel**



## 25th Annual Conference

Sponsored by:

Prof. Bein & Co.-Law Office

מרום' ביין ושות' - משרד עורכי דין



עורכי דין ונוטרין

רחל בן ארי, אדם פיש ושות'

Rachel Ben Ari, Adam Fish & Co.

LAW OFFICES & NOTARY

## About European Association of Law and Economics

The Law and Economics movement is considered by many as the most important intellectual challenge within legal scholarship in recent decades.

Economic concepts are applied to explain and clarify legal issues, not only with respect to antitrust and economic law but also relating to a wide gamut of non-market activities, ranging from liability issues to family matters and crime. Law and Economics has influenced legislation and case law.

Many academic journals publish articles in the field, and Law and Economics has become an integral part of legal and economic education at the most prestigious universities.

The European Association of Law and Economics (EALE) is the institutional response to the increasing importance of the economic analysis of law in Europe.

The EALE was founded in 1984. The purpose of the Association is to provide assistance for scholars embarking on this new field of research.

The annual conference has become an important forum for the exchange of information and ideas.

The EALE also arranges seminars jointly with other organizations, and locally in different countries. For more information go to EALE's homepage.

### Keynote speakers in the 2008 EALE conference:

Prof. Daniel Friedman - Minister of Justice.

Prof. Robert J.(Yisrael) Aumann - Nobel Prize in Economics for 2005.

## Day 1 – Wednesday 24/9/2008

All the events take place on Floors 29 and 30 of the Eshkol Tower, unless stated otherwise

9:00 -10:00	<b>Arrival and Conference Registration</b>
10:00-10:30	<b>Welcome ceremony, Eshkol Observatory</b> Roger Bowels, President of the European Association of Law and Economics Eli Salzberger, Dean of the Faculty of Law and Vice President of the EALE
10:45-11:45	<b>Welcoming Words– Prof. Daniel Friedman, Israeli Minister of Justice</b>
12:00-13:00	<b>Lunch Break</b>

## Parallel session 1 - Wednesday 13:00-14:00

	Room A	Room B	Room C	Room D	Room E
	Remedies for Breach of Contract	Private Enforcement of Antitrust Law	Corporation	Empirical Studies on Sentencing and Corrections	Behavioral Approach to Law
13:00-13:30	<b>Alexander Stremitzer,</b> <i>Standard Breach Remedies, Quality Thresholds, and Cooperative Investments</i>	<b>Firat Cengiz,</b> <i>Passing-On Defense and Indirect Purchaser Standing in Actions for Damages Against the Violations of Competition Law: What can the EC Learn From the U.S?</i>	<b>Kristoffel Grechenig,</b> <i>Positive and Negative Information - Insider Trading Rethought</i>	<b>Stéphane Mechoulan,</b> <i>Assessing Racial Discrimination in Parole Release in the U.S.</i>	<b>Avishalom Tor,</b> <i>The Methodology of the Behavioral Analysis of Law</i>
13:30-14:00	<b>Tim Friehe, Tobias H. Tröger,</b> <i>On the Sequencing of Remedies in Sales Law</i>	<b>Pierre Garello, Vesselina Spassova,</b> <i>The Unavoidable Drawbacks of Mixing Private and Public Enforcement: An Analysis of Recent Modernization of EU Competition Law</i>	<b>Renée B. Adams, Amir N. Licht, Lilach Sagiv,</b> <i>Shareholderism: Board Members' Values and the Shareholder-Stakeholder Dilemma</i>	<b>Francesco Drago, Roberto Galbiati, Pietro Vertova,</b> <i>Prison Conditions and Recidivism</i>	<b>Alon Harel, Ehud Guttel,</b> <i>Uncertainty Revisited: Legal Prediction and Legal Postdiction</i>
14:00-14:20	<b>Break</b>				

## Parallel session 2 - Wednesday 14:20-15:40

	Room A	Room B	Room C	Room D	Room E
Par. Sess. 2 14:20-15:50	Implicit Contracts	Settlements in Antitrust Cases	Corporation	Statistical Evidence	Theoretical Aspects of Law and Economy
14:20-14:50	<b>Benjamin Bental, Bruno Deffains, Dominique Demougin,</b> <i>The Standard of Proof in Employment Contracts</i>	<b>Andreas Stephan,</b> <i>The Direct Settlement of EC Cartel Cases</i>	<b>Per-Olof Bjuggren, James Dzansi, Andreas Högberg,</b> <i>Listed Family Firms in Europe: Prevalence and Significance</i>	<b>Alon Harel, Ariel Porat,</b> <i>Aggregating Probabilities Across Offences in Criminal Law</i>	<b>Antonio Nicita, Ernesto Savaglio,</b> <i>The Possibility of a Coasian Liberal: A Solution for a Tragedy?</i>
14:50-15:20	<b>Andrew T. Young, Daniel Levy,</b> <i>Explicit Evidence on an Implicit Contract</i>	<b>Bertrand Chopard, Thomas Cortade, Andreea Cosnita,</b> <i>Settlement in Merger Cases: Remedies and Litigation</i>	<b>Virgile Chassagnon,</b> <i>The Network-Firm as a Single Real Entity: Beyond the Aggregate of Distinct Legal Entities</i>	<b>Amit Pundik ,</b> <i>The Inevitable Efficiency of Using Statistical Evidence</i>	
15:20-15:40	<b>Break</b>				

### Parallel session 3 - Wednesday 15:40-16:40

	Room A	Room B	Room C	Room D	Room E
<b>Par. Sess. 3</b> 15:40-16:40	Contracts	Antitrust in Globalized Environment	Corporate Governance	Criminal Law	Experimental Studies
15:40-16:10	<b>Ákos Szalai, Péter Cserne,</b> <i>On the Necessity of Necessity: a Comparative Law and Economics Analysis of Contracts Concluded in a Situation of Need.</i>	<b>Filomena Chirico,</b> <i>When is Divergence a Problem? The Case of a Global Competition Order</i>	<b>Alessio M. Paces,</b> <i>Rethinking Corporate Law and Economics in a Theory of Private Benefits of Control</i>	<b>Jenni Pääkkönen,</b> <i>Optimal Law Enforcement and Welfare in the Presence of Organized Crime</i>	<b>Stefan Voigt,</b> <i>On the Optimal Number of Courts</i>
16:10-16:40		<b>Michal S. Gal,</b> <i>Antitrust in a Globalized Economy: The Unique Enforcement Challenges Faced by Small and by Developing Jurisdictions</i>	<b>Giulio Ecchia, Martin Gelter, Piero Pasotti,</b> <i>Corporate Governance, Corporate and Employment Law, and the Costs of Expropriation</i>	<b>Grigory Kalyagin, Pavel Pavlov,</b> <i>Corruption with and without theft: bureaucrat's incentives, client's attitudes toward risk, and menu of contracts</i>	<b>Giuliana Palumbo, Enrico Sette,</b> <i>Career Concerns and Court Delay</i>
16:40-17:00	Break				

### Parallel session 4 - Wednesday 17:00-18:00

	Room A	Room B	Room C	Room D	Room E
<b>Par. Sess. 4</b> 17:00-18:00	Property Law	Competition Law	Corporation	Crime and Deterrence	Constitutional Law and Economics
17:00-17:30	<b>Enrico E. Bertacchini,</b> <i>Never Two Without Three: Commons, Anticommons and Semicommons</i>	<b>Wolfgang Kerber, Jürgen-Peter Kretschmer, Georg von Wangenheim,</b> <i>Optimal Sequential Investigation Rules in Competition Law</i>		<b>Libor Dušek,</b> <i>Crime, Deterrence, and Democracy</i>	<b>Emanuela Carbonara, Barbara Luppi,</b> <i>Self-Defeating Subsidiarity: An Economic Analysis.</i>
17:30-18:00	<b>Abraham Bell, Louis Raitskin,</b> <i>Co-Tenancies and the Missing Right to Unity</i>	<b>Kati Csseres,</b> <i>Institutional Design for the Enforcement of Competition Law and Consumer Law</i>	<b>Paolo Santella, Enrico Baffi, Carlo Drago, Dino Lattuca,</b> <i>A Comparative Analysis of the Legal Obstacles to Institutional Investor Activism in Europe and in the US</i>	<b>Matteo Rizzolli,</b> <i>Better that Ten Guilty Persons Escape, than that One Innocent Suffer. Really? Why?</i>	<b>Emanuel Kohlscheen,</b> <i>Sovereign Risk: Constitutions Rule</i>

## Day 2 – Thursday 25/9/2008

### Parallel session 5 – Thursday 9:30-10:30

	Room A	Room B	Room C	Room D	Room E
	Trademark and Digital Rights	Cartels	Regulation of Profession	Legal Process	Election
<b>Chair</b>	#Name#	#Name#	#Name#	#Name#	#Name#
9:30-10:00	<b>J. Shahar Dillbary,</b> <i>The Role of Trademarks In Intra-Brand Settings: An Economic Analysis</i>	<b>Francesco Parisi, Zoltán Makó, Attila Szócs, Hunor Burian,</b> <i>Categorization of Cartels Based on Market Factors Using a Fuzzy Information Matrix: a Possible Applicability on the Leniency Policy</i>	<b>Wolfgang Weigel,</b> <i>Challenging Contemporary Trends in the (De-) Regulation for the Professions</i>	<b>Veronica Grembi,</b> <i>Decisions to File: Weighing the Role of Legal Precedent in Different Legal Systems</i>	<b>Raphaël Franck,</b> <i>When Judges Rule on the validity of Elections, are They Partisan? An Examination of the Decisions of the French Constitutional Court, 1958-2005</i>
10:00-10:30	<b>Gal Oestreicher – Singer, Arun Sundaraajan,</b> <i>Are Digital Rights Valuable? Theory and Evidence from eBook Pricing</i>	<b>Birgit E. Will, Dieter Schmidtchen,</b> <i>New Rules Implementing Article 81 EC Treaty: Some Economics of Council Regulation 1/2003</i>	<b>Felix Reinshagen,</b> <i>Minimum Education Requirements for Professions as a Mechanism to Prevent Externalities</i>	<b>Scott Moss,</b> <i>Litigation Discovery Cannot Be Optimal But Could Be Better: The Economics of Improving Discovery Timing in a Digital Age.</i>	<b>Anne van Aaken,</b> <i>Independent Electoral Management Bodies - Any Impact on the Observed Level of Democracy? A Conceptual Framework</i>
10:30 -10:50	Break				

### Parallel session 6 – Thursday 10:50-11:50

	Room A	Room B	Room C	Room D	Room E
Par. Sess. 6	State Liability	Competition Law - Specific Markets	Regulation	Empirical studies of courts	Lawmaking Powers
10:50--11:20	<b>Giuseppe Dari-Mattiacci, Nuno Garoupa, Fernando Gomez-Pomar,</b> <i>State Liability</i>	<b>Adrien de Hauteclocque,</b> <i>Legal Uncertainty and Competition Policy: The Case of Long-term Vertical Contracting by Dominant Firms in the EU Electricity Market</i>	<b>Francesco Bripi,</b> <i>Professional Services Regulation Between Market Failures and Rents</i>	<b>Bert Huang,</b> <i>Measuring Judicial Discretion</i>	<b>Andrzej Baniak, Peter Grajzl,</b> <i>Legal Unification, Communication, and Allocation of Lawmaking Powers</i>
11:20-11:50 Discussant	<b>Abraham Bell, Gideon Parchomovsky,</b> <i>Compensating Against Corruption</i>	<b>Shira Rosenman, Dafna M. DiSegni,</b> <i>Antitrust Law and Organic Food Supply: Coupling With Real Externalities</i>		<b>Ricardo D. Paredes,</b> <i>Judicial Versus Private Auctions: Better Without Protection?</i>	
11:50-12:50	Break				

## Parallel session 7 – Thursday 12:50-13:50

	Room A	Room B	Room C	Room D	Room E
Par. Sess. 7 12:50-13:50	Tort Liability	Competition Law	Regulation of Businesses	Courts and Litigation	Courts and Judges
12:50-13:20	<b>David Gilo, Ehud Guttel,</b> <i>Liability for Insufficient Risks</i>	<b>Antonio Nicita,</b> <i>Consumers Win-back as Exclusionary Conduct. Some Insights for Antitrust Law</i>	<b>Joachim Klein, Richard Schmidtke,</b> <i>Transfer Pricing Rules and Business Relocations by Multinational Enterprises</i>	<b>Henrik Borchgrevink,</b> <i>Biased evolution of Precedence</i>	<b>Jenny Monheim, Birgit E. Will,</b> <i>Hosting Asylum Seekers: Permit Trading</i>
13:20-13:50	<b>Donatella Porrini, Marcel Boyer,</b> <i>The Effects of Court Errors on Liability Sharing: A Sensitivity Analysis</i>	<b>Claudia Desogus,</b> <i>Does Parallel Trade on Pharmaceuticals Undermine R&amp;D Incentives? The Emergence of a New Efficiency Defense in European Competition Law</i>	<b>Wolfgang Weigel,</b> <i>The Standard Cost Model - A Critical Appraisal</i>	<b>Stefan Voigt,</b> <i>Does Arbitration Blossom when State Courts are Bad?</i>	<b>Carmine Guerriero,</b> <i>Democracy, Judicial Attitudes and Heterogeneity: the Civil vs. Common Law Tradition</i>

13:50 -14:00	Short Break
14:00-15:30	<b>Key Note Speech – Prof. Robert J.(Yisrael) Aumann – Nobel Prize Winner</b> <i>Israel's Judicial System in the Light of Game Theory</i>
15:30-16:00	Break
16:00-23:00	Tour in Caesarea and Conference Dinner

## Day 3 – Friday 26/9/2008

### Parallel session 8 – Friday 09:30-10:50

	Room A	Room B	Room D	Room E
	Damages for Torts	The Microsoft Case	Litigation	Morality and Moral Sentiments
09:30-10:30	<b>Florian Baumann, Tim Friehe,</b> <i>On the Superiority of Damage Averaging in the Case of Strict Liability</i>	<b>Federico Morando,</b> <i>Complementary Oligopoly and Intellectual Property: A Leader/Follower Model Applied to the European Microsoft Antitrust Case</i>	<b>Alexander Stremitzer,</b> <i>Plaintiffs exploiting Plaintiffs</i>	<b>Andreas Nicklisch, Irenaeus Wolff, Maria Alessandra Antonelli,</b> <i>Governing the Sword: The Effects of a Basic Institution in a Social Dilemma</i>
09:30-10:30	<b>Carsten Gerner-Beuerle,</b> <i>Calabresi, Posner, and Some Common Areas of Confusion: The Value of Life in Law and Economics</i>	<b>Wolfgang Kerber, Claudia Schmidt,</b> <i>Microsoft, Refusal to License Intellectual Property Rights, and the Incentives Balance Test of the European Commission</i>	<b>Jun Zhou,</b> <i>Jackpot Justice: The Value of Inefficient Litigation</i>	<b>Michael B. Dorff, Kimberly Kessler Ferzan,</b> <i>Miscalculating Welfare</i>
10:30-10:50	Break			



## Parallel session 9 – Friday 10:50-11:50

	Room B	Room C	Room D	Room E
Par. Sess. 9 10:50-11:50	Patent	Creditors and Firms	Criminal process and sentencing	Morality and Moral Sentiments in Law and Economics
10:50-11:20	<b>Thomas Eger, Petra Ebermann, Padmanabha Ramanujam,</b> <i>The Indian Patent Regime For The Pharmaceutical Sector: A Law And Economics Analysis Of The Novartis Case</i>	<b>Arie.L Melnik, Steven E. Plaut,</b> <i>The Institutional Structure and the Cost of Bank Loans: An International Comparison</i>	<b>Nuno Garoupa, Matteo Rizzolli,</b> <i>Why Pro-Defendant Criminal Procedure Might Hurt the Innocent</i>	<b>Jacob Nussim,</b> <i>Distributive Aspects of Legal Standards</i>
11:20-11:50	<b>Jing-Yuan Chiou,</b> <i>The Patent Quality Control Process: Can We Afford An (Rationally) Ignorant Patent Office?</i>	<b>Maurizio Pontani,</b> <i>The Possible Role of Criminal Law in Disciplining the Conflicting Interests between Fixed and Residual Claimants of the Firm</i>		<b>Aristides N. Hatzis,</b> <i>Moral Externalities - An Economic Approach to the Legal Enforcement of Morality</i>
11:50-12:10	Break			

## Parallel session 10 – Friday 12:10-13:10

	Room B	Room C	Room D	Room E
Par. Sess. 10 12:10-13:10	Patent	Bankruptcy	Criminalization	Interstate Emission
12:10-12:40	<b>Rosa Castro, Andrea Renda,</b> <i>Standing on the Shoulders of Trolls? The Uneasy Case for Abandoning Injunctive Relief in Patent Infringement Cases</i>	<b>Richard Scheelings,</b> <i>The Effect of Homestead Exemption Levels in State and Federal Bankruptcy Law on Individuals' Access to Credit: Evidence from a US Panel</i>	<b>Laarni Escresa Guillermo,</b> <i>The Changing Map of Legal Remedies: Stigma, Social Norms and The Tort/ Crime Distinction</i>	
12:40-13:10	<b>Luigi A. Franzoni, V. Denicolò,</b> <i>Rewarding Innovation Efficiently: The Case for Exclusive Rights</i>	<b>Emanuele Tarantino,</b> <i>Bankruptcy Law and the Time Horizon of Corporate Investment Decisions</i>	<b>Katarina Svatikova,</b> <i>Economic Criteria for Criminalization: Why Do We Need the Criminal Law?</i>	<b>Michael G. Faure, Jason Scott Johnston,</b> <i>The Judicial Role and the Emerging Shape of Interstate Pollution Entitlements</i>
13:10-15:30	Lunch and General Assembly			



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