

P R O G R A M



5th annual conference Italian Society of Law and Economics
Firenze, Faculty of Law, 4-5- December 2009

FINANCE

ORGANIZATION

LAW

NETWORKS

REGULATION

ECONOMICS

ENVIRONMENT

COMPETITION

2009



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

www.side-isle.it

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4 DECEMBER

9,00-10,00 Registration
10,00-13,00 Parallel
Sessions
Lunch Buffet
14,00-17,00 Parallel
Sessions
17,30-18,30 KeyNote
Lecture Prof. Jacques
Crémer
21,00 Social Dinner –
Grand Hotel Baglioni



5 DECEMBER

8,25-9,30 Parallel
Sessions
9,45-11,15 Organized
Sessions
11,30-12,30 KeyNote
Lecture Prof. Nuno
Garoupa
Lunch Buffet
13,30-15,00 Organized
Sessions
15,00-16,15 Parallel
Sessions
16,15 SIDE
Communications,
Wine&Cheese



UNIVERSITA' DEGLI STUDI DI FIRENZE

FACOLTA' DI GIURISPRUDENZA

Venue: Via delle Pandette, 32
FIRENZE

- Presenters in parallel sessions:
20 minutes
- Discussant in parallel session:
5 minutes each discussant + 5 minutes from the audience
- Presenters in organized sessions:
up to 40 minutes

FRIDAY 4th DECEMBER 2009

Parallel Sessions

h. 10,00-11,00

SESSION F1 – Edificio D4 AULA 0.03

GOVERNANCE & FINANCE – Chair Stefano Lombardo

AUTHOR(S)	TITLE	DISCUSSANTS
Leonardo Giani	The Complementarity Between Financial Supervision and Crisis Intervention	Stefano Lombardo
Carlo Drago	Dynamic Network Analysis	Simona Benedettini

SESSION F2 – Edificio D4 AULA 1.02

COMPETITION POLICY – Chair Antonio Nicita

Nicola Giocoli	When Low is No Good: Predatory Pricing and the History of Antitrust Economics	Massimiliano Vatiero
G. Faella, R. Pardolessi	Squeezing Price Squeeze Under Ec Antitrust Law	Antonio Nicita

SESSION F3 – Edificio D4 AULA 1.04

ENVIRONMENTAL LAW AND ECONOMICS – Chair Margherita Colangelo

Stefano Clò	The ETS Reform and Carbon Leakage	Margherita Colangelo
Simone Gambuto	Il ritorno del nucleare in italia: verso un modello istituzionale efficiente	Stefano Clò

SESSION F4 – Edificio D4 AULA 0.04

JUDICIAL SYSTEMS – Chair Massimo D'Antoni

Matteo Rizzolli Margherita Saraceno	Better that X guilty persons escape, than that one innocent suffer	Massimo D'Antoni
Giuseppe Sobbrino et al	New Disputes and Delay in Italian Courts	Cristina Giorgiantonio



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FRIDAY 4th DECEMBER 2009

Parallel Sessions

h. 11,05-12,05

SESSION F5 - Edificio D4 AULA 0.03

***GOVERNANCE AND FINANCE* - Chair Paolo Giudici**

AUTHOR(S)	TITLE	DISCUSSANTS
M. Pietrunti, S. Sepe	Corporate Governance in a Multi-principal Environment	Antonio Nicita
F. Bripi and C. Giorgiantonio	Governance of Italian Pension Funds: weaknesses and solutions	Paolo Giudici

SESSION F6 - Edificio D4 AULA 1.02

***Intellectual Property Rights*- Chair Elisabetta Ottoz**

Massimilano Granieri et al.	And Yet it moves. University Patenting and Licensing in Italy.	Luigi Franzoni
Nicola Matteucci	Open Standards and IPRs in EU: An Economic Assessment	Elisabetta Ottoz

SESSION F7 - Edificio D4 AULA 0.04

***LAW AND ECONOMICS OF CRIME* – Chair Kai Hueschelrath**

Paolo Buccirosi	The enforcement of imperfect rules	Kai Hueschelrath
Evsen Turkay	Evidence Disclosure and Severity of Punishments	Simona Benedettini

SESSION F8 - Edificio D4 AULA 1.04

***REGULATION OF NETWORKS* – Chair Pier Luigi Parcu**

Adrien de Hauteclouque	Reconsidering the Regulation of Merchant Transmission Investment	Federico Boffa
Federico Boffa	Strategic Investment in Merchant Transmission	Alessandro Rubino



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FRIDAY 4th DECEMBER 2009

Parallel Sessions

h. 12,10-13,10

SESSION F9 - Edificio D4 AULA 0.04

AUTHOR(S)	TITLE	DISCUSSANTS
A. Castaldo, B. Conte, G. Galeotti	Good faith in pre-contractual liability	Saura Masconale
Filippo Belloc	The Dark Side of Shareholder Protection: Cross-country Evidence from Innovation Performance	Simone Sepe

SESSION F10 - Edificio D4 AULA 1.02

***COMPETITION POLICY* – Chair Nicola Giocoli**

Kai Hueschelrath	Does Competition Policy Matter?	Paolo Buccirossi
Dionisia Tzavara	Self-regulation, product differentiation, and entry	Antonio Nicita

SESSION F11 - Edificio D4 AULA 0.03

***LAW, ECONOMICS & INSTITUTIONS*– Chair Fernando Gomez**

Matteo Erede	Governing Corporations with Concentrated Ownership Structure	Leonardo Giani
Lukasz Gorywoda	Institutional Approach to Optional Elements in European Directives	Fernando Gomez

SESSION F12- Edificio D4 AULA 1.04

***JUSTICE & (IL)LEGAL SYSTEMS* – Chair Giuseppe Sobbrío**

Eunate Mayor, L. Izquierdo, Giovanni Sartor	Nice and Nasty Lawyers, is the Legal System to Blame?	E. Sironi
Clotilde Champeyrache	Theoretical and practical stakes of the infiltration of the mafia within legitimate businesses	Giuseppe Sobbrío

LUNCH BUFFET



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FRIDAY 4th DECEMBER 2009

Parallel Sessions

h. 14,00-15,00

SESSION F13 – Edificio D4 AULA 1.02

***GOVERNANCE & FINANCE* – Chair Paolo Giudici**

M. Bigelli, V. Mehrotra, P. Raghavendra Rau	Expropriation, Unification, and Corporate Governance in Italy	D. Sabbatini
Christoph Van der Elst	Law and economics of shareholder rights and ownership structures	Paolo Giudici

SESSION F14 – Edificio D4 AULA 0.03

***INTELLECTUAL PROPERTY RIGHTS* – Chair Luigi Franzoni**

Jing-Yuan Chiou	Technology Adoption and Fuzzy Patent Rights	Nicola Matteucci
F. Cugno, E. Ottoz	Choosing the Scope of Trade Secret Law when Secrets Complement Patents	Luigi Franzoni

SESSION F15 – Edificio D4 AULA 1.04

***BEHAVIORAL LAW AND ECONOMICS* – Chair Piero Pasotti**

S. Benedettini , A. Nicita	Learning, Deterrence and Incapacitation. Evidence from Traffic Law Enforcement	Evsen Turkey
Matteo Rizzolli, Luca Stanca	Judicial errors and deterrence: theory and experimental evidence	Piero Pasotti

SESSION F16- Edificio D4 AULA 0.04

***ANTITRUST & REGULATION* – Chair Javier Elizalde**

Lapo Filistrucchi	Predation in a Two-Sided Market	Javier Elizalde
Vincenzo Visco Comandini	Financing and Effectiveness of Independent Authorities	Antonio Manganelli



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FRIDAY 4th DECEMBER 2009

Parallel Sessions

h. 15,05-16,05

SESSION F17 – Edificio D4 AULA 0.03

***GOVERNANCE & FINANCE*– Chair Stefano Lombardo**

Thomas Randall	The Effect of ISS Recommendations on Mutual Fund Voting	S. Lombardo
R. Barontini, S. Bozzi	CEO Compensation and performance in family firms	Carlo Drago

SESSION F18 – Edificio D4 AULA 1.02

***ANTITRUST AND COMPETITION POLICY*– Chair Lapo Filistrucchi**

Wolfgang Kerber	Market Share Thresholds and Herfindahl-Hirschman-Index (HHI) as Screening Instruments in Competition Law	Lapo Filistrucchi
Javier Elizalde	Framework for Valid Market Definition Tests in Merger Control	Simone Gambuto

SESSION F19 – Edificio D4 AULA 1.04

***TORT AND TAXATION* – Chair Carla Marchese**

Salvatore Cardillo	Convergence of Rules and Standards due to Courts' learning effect in Tort Law	Nicola Giocoli
Carla Marchese	Tax evasion in a principal agent model with self-protection	Mario Pietrunti

SESSION F20 – Edificio D4 AULA 0.04

***ADAPTATION AND EVOLUTION OF INSTITUTIONS*– Chair Pier Giuseppe Monateri**

Ugo Pagano	"Evolution Complementaries and Institutions"	Samuel Ferey
Samuel Ferey	Law and economics, positivism and legal realism	Pasquale Annicchino

COFFEE BREAK



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FRIDAY 4th DECEMBER 2009

Parallel Sessions

h. 16,25-17,25

SESSION 21 – Edificio D4 AULA 0.03

***GOVERNANCE & FINANCE* – CHAIR Christoph Van der Elst**

Paolo Giudici	Why auditors? Auditors' roles and their multi-layered liability regime	Randall Thomas
Daniele Sabbatini	Over-indebtedness of individuals and fresh start	Christoph Van der Elst

SESSION F22 – Edificio D4 AULA 1.02

***ANTITRUST DILEMMAS* – Chair Gustavo Olivieri – Italian session**

G. Olivieri, A. Pezzoli	L'Antitrust e le sirene della crisi	Simone Gambuto
Pier Luigi Parcu	L'altro antitrust: dall'asimmetria di potere di mercato all'asimmetria di potere contrattuale	Francesco Denozza

SESSION F23 – Edificio D4 AULA 0.04

***CONTRACTS* – Chair Fabio Padovano**

Francesco Parisi	Bilateral Contracts in Imperfect Markets	Antonio Nicita
Antonio Nicita, Simone Sepe	Optimal contracts design with outside options: a theory of governance architectures	Mario Pietrunti

SESSION F24 – Edificio D4 AULA 1.04

***COOPERATION AND RISK* – Chair Maria Luisa J. Vallauri**

J. Roberto Parra-Segura	Social Networks, Achievement Motivation, and Corruption: Theory and Evidence	Clotilde Champeyrache
Donatella Porrini	Economics, Law and Natural Disasters: the role of insurance	Vincenzo Visco Comandini

Keynote Lecture - h. 17,35-18,30

Aula Convegni EDIFICIO D6

Welcome by the Dean of the Faculty of Law

Prof. Jacques Crémer (Université de Toulouse)

Solving the “selective intervention” puzzle



SOCIAL DINNER H. 21,00

Grand Hotel Baglioni

<http://www.hotelbaglioni.it/it/>

EDIFICIO D6

SATURDAY 5th DECEMBER 2009

Parallel Sessions

h. 8,25-9,30 (on time!)

SESSION S1 – Edificio D6 Aula 0.01

***CONTRACTUAL MECHANISMS*– Chair Giovanni Ramello**

Piero Pasotti	Controlling corruption in judiciaries: a contractual solution	Carla Marchese
Mitja Kovac	Variation and Unilateral Termination of an Agreement in the DCFR	Federico Parmeggiani

SESSION S2 – Edificio D6 Aula 0.13

***GOVERNANCE AND FINANCE*– Chair Ettore Croci**

Ettore Croci, Olaf Ehrhardt, Eric Nowak	Minority Squeeze-out Regulation in Germany . Efficiency, Fairness, and Economic Consequences	Carlo Drago
Simona Benedettini	On Convergence across Transition Economies' Financial Markets: the Role of Creditor Rights	Ettore Croci

SESSION S3 – Edificio D6 sala Convegni 0.18

***COMPETITION AND REGULATION*– Chair Paolo Buccirossi**

Alessandro Scopelliti	Competition Policy and Economic Growth	Antonio Acconcia
Augusto Preta	Network neutrality. Teoria economica e ruolo della regolamentazione: il modello USA	Vincenzo Visco Comandini

SESSION S4 - Edificio D6 Aula 0.14

***COURTS AND JUSTICIAL SYSTEMS* – Chair Fernando Gomez**

N. Fiorino, F. Padovano	Rewarding judicial independence: evidence from the italian constitutional court	Fernando Gomez
Giuseppe Di Vita	Normative complexity and length of the administrative disputes: evidence from italian regions	Giovanni Sartor



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SATURDAY 5th DECEMBER 2009

Organized Sessions

h. 9,45-11,15

SESSION S5 – Edificio D6 sala Convegni 0.18

LA QUALITA' DELLA REGOLAZIONE TRA DIRITTO ED ECONOMIA - *session in Italian*

CHAIR: **ANTONIO NICITA**

Relazioni di:

Magda Bianco

Giulio Napolitano

Interventi programmati

SESSION S6 – Edificio D6 Aula 0.13

THE ECONOMICS OF LAW MAKING

CHAIR: **FRANCESCO PARISI**

Fernando Gomez : The Economics of Harmonized Law-making in Private Law:
Mechanisms, Modes and Standards

Randolph Bruno: Supply and Demand of Rule of Law in Institutionally Weak Economies

Francesco Parisi: Gordon Tullock's Case against the Common Law: Forty Years Late

General discussion

COFFEE BREAK

Keynote Lecture - **h. 11,30-12,30** - Edificio D6 Aula convegni 0.18
Prof. Nuno Garoupa (University of Illinois College of Law and IMDEA)
The Law and Economics of Constitutional Courts

LUNCH



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SATURDAY 5th DECEMBER 2009

Organized Sessions

h. 13,30-14,55

SESSION S7 – Edificio D6 sala Convegni 0.18

IMPRESA E RESPONSABILITA' - *session in Italian*

CHAIR: RICCARDO DEL PUNTA

Relazioni di:

Francesco Denozza

Lorenzo Sacconi

Interventi programmati di:

Simone Sepe

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SESSION S8 – Edificio D6 Aula 0.13

THE GAME AND THE RULES

CHAIR: RANDOLPH BRUNO

Oles Andriychuk

Football Game Theory And Its Application In The Fine-Tuning Of The Antitrust Policy

Marco Rossi

A study on the Italian soccer betting market

General discussion



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SATURDAY 5th DECEMBER 2009

Parallel Sessions

h. 15,00-16,15

SESSION S9 – Edificio D6 sala Convegni 0.18		
<i>LAW & ECONOMICS OF BROADBAND NETWORKS</i> – Chair Pier Luigi Parcu		
F. Belloc, A. Nicita, M.Rossi	Whither Broadband Policy? Evidence from OECD countries	Mario Pietrunti
Acconcia A. et al	Digital divide and the risk of poverty trap: Evidence from Italy	Antonio Nicita
Mario Pietrunti	Regulation and investment incentives for broadband access networks in the EU	Angelo Castaldo

SESSION S10 – Edificio D6 Aula 0.13		
<i>CREDIT RATING AND REPORTING</i> – Chair Antonio José Porto		
Antônio José Porto	The Law and Economics of Consumer Credit Reporting	Elisabetta Cervone
Elisabetta Cervone	Credit Rating Agencies: Do We Need Draconian Oversight?	Leonardo Giani
Federico Parmeggiani	The regulation of Credit Rating Agencies across US and EU : different systems, same concerns.	Leonardo Giani

SESSION S11 – Edificio D6 Aula 0.01		
<i>LAW & ECONOMICS OF JUDICIARIES</i> – Chair Vincenzo Visco Comandini		
K. Svatikova, M. Faure	Criminal or Administrative Law to Protect the Environment?	Francesco Mezzanotte
M. D'Antoni, S. Tiezzi	Understanding the impact of legal limitation (<i>prescrizione</i>) in criminal law on appeal decisions: an empirical analysis	Alessandra Rossi
Dario Sciulli	Conviction, Partial Asymmetric Information and Labour Market Discrimination	Filippo Belloc

SESSION S12 – Edificio D6 Aula 0.14		
<i>BANKING IN ITALY</i> – Chair Laura Ferrari Bravo – Italian session		
Riccardo Vannini	Il ruolo della banca locale nel nuovo scenario competitivo	Elisabetta Conte
Valeria Falce	Cooperazione e regolazione nell'area unica dei sistemi di pagamento al dettaglio	Laura Ferrari Bravo

h. 16,15 – SIDE COMMUNICATIONS, CHEESE & WINE
(and Good-bye!)



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