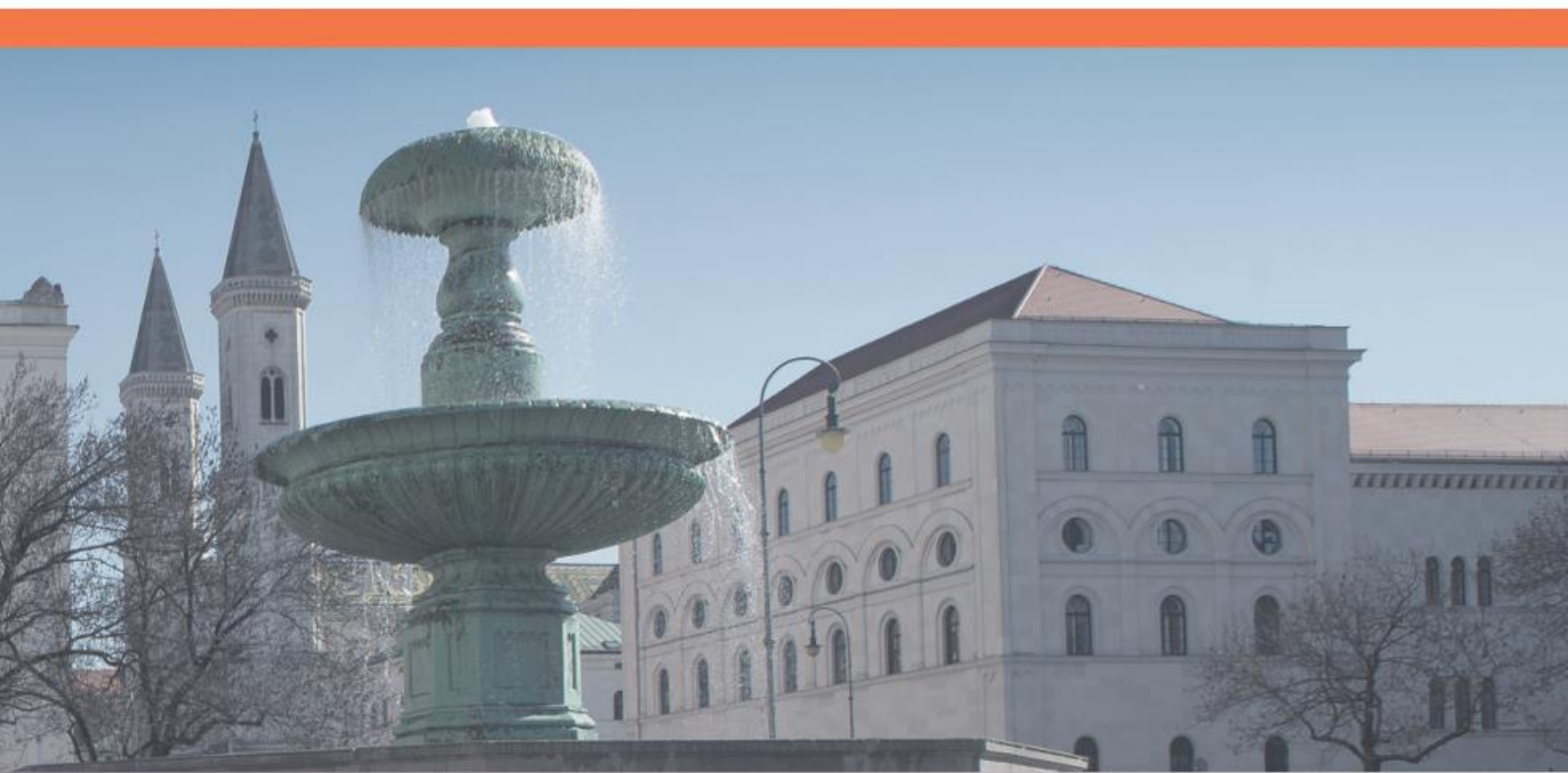


LMU

LUDWIG-  
MAXIMILIANS-  
UNIVERSITÄT  
MÜNCHEN

EUROPEAN  
ASSOCIATION  
FOR RESEARCH IN  
INDUSTRIAL ECONOMICS



# earie 2015

28 - 30 AUGUST, MUNICH



Room	Floor	Friday, 28 August		Saturday, 29 August			Sunday, 30 August			Floor
		14:45-16:15	16:45-18:15	09:30-11:00	11:30-13:00	14:30-16:00	09:30-11:00	11:30-13:00	14:30-16:00	
A 015	Ground Floor	Airlines	Auctions I	Auctions II	Organizations II	Adverse Selection	Behavioral IO II	Regulation and Antitrust	Environment and IO	Ground Floor
A 016		History and Academic Studies	Contract Theory I	Procurement	Computational IO	Corporate Finance I	Information and Welfare	Energy II	Experiments and Market Structure II	
A 017		Entry and Product Choice	Behavioral IO I	Contract Theory II	Cartels and Leniency	Auctions III	Experiments and Information	Empirical Studies of Market Structure	Collusion	
A 021		Mergers: Empirics I	Reputation and Repeated Interaction	Applied Econometrics	Competition and Differentiation	Entrepreneur-ship II	Corporate Finance II			
A 022		Regulation	Energy I	Innovation: Theory I	Corporate Governance	Environmental Regulation	Innovation: Theory II	Experiments and Market Structure I	Automobile Industry	
B 006		Pharmaceuticals		Health Care Markets			Pricing Dynamics			
E 006		Price Discrimination	Patents and Standards: Theory	Oligopoly Theory I	Law and Economics	Monopoly Theory	Oligopoly Theory II	Patents and Markets: Empirics II	Pharmaceutical Market	
M 001		Issues in Innovation	Mergers and Policy	R&D I	Entrepreneurship I	Empirical Studies of Innovation	International Trade II	Game Theory	Network Effects and Externalities	
M 010		Price Competition I	Innovation Policy	Mechanism Design	Movie Industry	Inside Organizations	Social Networks		International Trade III	
M 014		Organizations I	Competition and Market Structure	Mergers: Empirics II	Entry		Platforms			
A 119	First Floor	Product Quality and Consumer Information	Political Economy and IO	Price Competition II	International Trade I	R&D II	Online Markets	Contract Theory III	Regulation: Empirics	First Floor
M 101		Vertical Integration: Empirics	Trade and Policy I	Structural Estimation	EPO Workshop	Bundling and Information	Patents and Markets: Empirics I	Wages, Labor, Employment	Wages, Labor, Employment II	
M 109		Search I	Search II	Trade and Policy II	Two-Sided Markets I	Two-Sided Markets II	R&D: Dynamics and Policy	Net Neutrality	Product Differentiation	
M 110		Telecommunications Markets	Productivity	Vertical Relations I	Vertical Relations II	Bargaining	Vertical Relations III		Market Power	
E 004 (Invited)	Ground Floor	Applications in Game Theory	Search	Spectrum Auctions and Market Design		Dynamics	Advertising and Voting		Merger Policy	Ground Floor
A 014 (Rising Stars)		Rising Stars I	Vertical Relations and Bargaining	Rising Stars II	Exclusivity I	Rising Stars III	Rising Stars IV	Rising Stars V	Rising Stars VI	
Time		14:45-16:15	16:45-18:15	9:30-11:00	11:30-13:00	14:30-16:00	9:30-11:00	11:30-13:00	14:30-16:00	
Audimax	Ground Floor	Keynote I: Chad Syverson 13:15-14:30								Ground Floor
Große Aula (E 120)	First Floor			Keynote II: Kai-Uwe Kühn 16:30-17:45			Keynote III: Leslie Marx 16:30-17:45			First Floor

## PROGRAMME OVERVIEW

DAY 1 – FRIDAY, 28 AUGUST 2015		
11:00 – 13:00	<i>Registration &amp; Snacks</i>	
13:00 – 13:15	Opening & Welcome Address	
13:15 – 14:30	Keynote Address I – Chad Syverson	
14:30 – 14:45	<i>Cooling Break</i>	
14:45 – 16:15	Parallel Sessions I	Invited Session I
16:15 – 16:45	<i>Coffee Break</i>	
16:45 – 18:15	Parallel Sessions II	Invited Session II
18:30 –	<i>Welcome Reception</i>	

DAY 2 – SATURDAY, 29 AUGUST 2015			
09:30 – 11:00	Parallel Sessions III		
11:00 – 11:30	<i>Coffee Break</i>		
11:30 – 13:00	Parallel Sessions IV	Invited Session III	EPO Workshop on Patent Data
13:00 – 14:30	<i>Buffet Lunch / Executive Committee Meeting</i>		
14:30 – 16:00	Parallel Sessions V	Invited Session IV	
16:00 – 16:30	<i>Coffee Break</i>		
16:30 – 17:45	Keynote Address II – Kai-Uwe Kühn		
18:30 – 19:00	<i>Nostalgia Bus Trip to Dinner Venue</i>		
19:00 –	<i>Conference Dinner &amp; Award Ceremony</i>		

DAY 3 – SUNDAY, 30 AUGUST 2015		
09:30 – 11:00	Parallel Sessions VI	
11:00 – 11:30	<i>Coffee Break</i>	
11:30 – 13:00	Parallel Sessions VII	Invited Session V
13:00 – 14:30	<i>Lunch</i>	
14:30 – 16:00	Parallel Sessions VIII	Invited Session VI
16:00 – 16:30	<i>Coffee Break</i>	
16:30 – 17:45	Keynote Address III – Leslie Marx	
17:45 – 18:15	<i>EARIE General Assembly</i>	

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## WELCOME

A warm welcome to the 42<sup>nd</sup> Annual Conference of the European Association for Research in Industrial Economics (EARIE). We hope the conference, held at Ludwig-Maximilians-University (LMU) Munich, will provide a wonderful environment for discussions and debates stimulated by the many outstanding contributors. We are very honoured to welcome you in Munich and we extend our best wishes to all the participants for a very successful EARIE 2015!

In seeking to explore the challenges and opportunities of research in the fields of Industrial Economics, we must combine academic research and real-world phenomena – after all, it is policy debates and real-life cases that many of us get inspired by and contribute to. The three-day programme at EARIE 2015 in Munich is designed to foster an informed and productive dialogue about current issues of Industrial Economics by bringing together the global academic community through presentations, discussions, and special sessions.

EARIE 2015 in Munich will feature keynote addresses and invited sessions held by eminent scholars in Industrial Economics. Further, the contributed parallel sessions will showcase the current state of the art of research in Industrial Economics and introduce some rising stars in the field. Michelle Sovinsky (Chair of the Scientific Committee) and Tobias Kretschmer (Chair of the Local Organising Committee) have been working together closely to offer you an engaging scientific and social programme.

Currently in its 42<sup>nd</sup> year, the EARIE annual conference has managed to grow into a premier conference for junior and senior scholars as well as practitioners from across the world. For this reason, the Local Organising Committee has worked hard to present the beautiful city of Munich, the main campus of LMU Munich and the scientific programme in its best light to make EARIE 2015 in Munich an experience you will remember fondly.

Because this would not be possible without the support of donors, speakers, scientific committee members and session chairs – in short: you all – we would like to present those who have committed so much of their time and energy.

We would first like to thank the European Association for Research in Industrial Economics who has selected us to host this year's Annual Conference – we are truly honoured! We also want to highlight the important work of the scientific committee and session chairs who have taken time to read the submitted papers and comment on the talks during the conference. Of course, without the support of our sponsors, it would have been impossible to develop a programme in this form – thank you very much for your support. Finally, members of the local organising committee and many supporting institutions in Munich have been essential for putting together EARIE 2015 in Munich!

We hope that you feel inspired and have a pleasant three days in Munich!

Your Local Organising Committee, EARIE 2015

## GENERAL INFORMATION

**Please wear your name badge throughout the conference. It is your ticket to all events and sessions, including coffee and lunch breaks and social events.**

### Up-to-date Information

General announcements, last-minute changes and updates to the programme are displayed on the message board next to the Conference Desk.

For full and up-to-date information, please check out the EARIE 2015 website: [www.earie2015.org](http://www.earie2015.org)

### Conference Venue

The conference takes place on the main campus of Ludwig-Maximilians-University (LMU) Munich at Geschwister-Scholl-Platz 1, 80539 Munich.

At the end of the booklet, you will find detailed maps of the building. Additionally, there are signs all around the conference venue.

### Conference Desk – Registration and Helpdesk

The conference desk is located in the Inner Courtyard of the University (see maps at the end of the booklet). Upon arrival, you can register and receive your welcome pack and conference badge here. The conference desk also serves as an information point and helpdesk throughout the conference – if you have any questions, concerns or problems during the conference, you can always find members of the Local Organising Committee here. You can easily recognise organisers from their orange team badges.

The operating hours are as follows:

- Friday 28 August: 11:00 – 19:30
- Saturday 29 August: 08:45 – 18:00
- Sunday 30 August: 08:45 – 18:00

### Local Organising Committee

If you have any administrative or technical problems during the conference, you can always turn to the Local Organising Committee. You can find members of the committee at the Conference Desk and throughout the conference wearing orange team badges. You can also contact the organisers at [earie2015@lmu.de](mailto:earie2015@lmu.de).

## Luggage and Cloakroom (Room A011)

There is a luggage and cloakroom close to the Conference Desk in room A011 on the ground floor (please consult the maps at the end of the booklet for the exact location).

The operating hours are as follows:

- Friday 28 August: 11:00 – 19:30
- Saturday 29 August: 08:45 – 18:00
- Sunday 30 August: 08:45 – 18:00

## Printing Documents

If you need to print documents relevant to the conference, you can send the files as pdf attachments to the Local Organising Committee ([earie2015@lmu.de](mailto:earie2015@lmu.de)). The organisers will then print your documents and you can pick them up at the Conference Desk. Please send your documents at least 2 hours before you need them!

If you want to print documents yourself, please ask for recommended copy shops in the vicinity at the Conference Desk.

## WIFI

During the conference, we provide you with free WIFI access via the following network:

**SSID ("WIFI name"): mwn-events**

**User name: "earie"**

**Password: "YEqa0G4o"**

If you have any problems with connecting to the network, please turn to the Local Organising Committee at the Conference Desk. Note that eduroam also works on campus.

## Scientific Programme – Conference Maker Web-Tool

You are encouraged to use the Conference Maker web-tool to consult the latest EARIE 2015 scientific programme. You can also access the up-to-date programme via the homepage of EARIE 2015: [www.earie2015.org](http://www.earie2015.org)

## Session Instructions

### Conference Rooms

All conference rooms are equipped with a notebook with USB ports, Microsoft Office, Adobe Acrobat Reader, presenters and a projector. Note for presenters and discussants: please use these notebooks for your presentations and bring along your slides on a USB memory device. Please arrive 10 minutes prior to the start of the session to upload your presentation to the notebook before the session starts.

## Timing

To ensure the smooth running of the conference, please start and finish the sessions on time. Please note that each presenter has approximately 25 minutes for the presentation, the remaining time should be left for discussion. The chair and the speakers should agree on the precise timing and format of the discussion: that is whether it covers the session as a whole or comes following each paper.





## Session Chairs

Chairs are invited to come to the room 10 minutes prior to the start of the session. They introduce the topic and the speakers, make sure that the time rules are followed and guide the general discussion following the presentations. They should also coordinate with the speakers and agree on the form and precise timing of the discussion. The conference programme identifies the chairs for each session: In case the scheduled chair is not present, the presenter of the session's last paper should take over the role of the chair.

## Transportation

### Public Transportation

Munich's public transportation system is known to be complicated (but efficient), so we have collected the basic information that you need to find your way. For further details please consult the homepage of the Munich Public Transportation Company (MVV): [www.mvv-muenchen.de/](http://www.mvv-muenchen.de/)

- There are four means of transportation: tram , underground , suburban train  and bus .
- The system is subdivided in four tariff zones. The zones are important if you choose to buy a single trip ticket! The conference venue, the recommended hotels and the city centre are all in the inner district zone.
- There are two different categories of tickets: single trips and day tickets:
  - For single trips, you can buy single tickets (1 Zone – 2.70€) or stripe tickets (10 stripes – 13.00€). You need 2 stripes for one zone!
  - If you plan to travel several times a day or cover longer distances, consider buying a day ticket. If you arrive at the airport and plan to use public transportation to the city centre, we also recommend a day ticket. The basic one day ticket for trips within inner Munich costs 6.20€ and the day ticket including the airport ("Airport-City-Day-Ticket") costs 12.00€. A three day ticket for trips within inner Munich costs 15.50€.
- You always have to validate your ticket before a ride, so look out for the validating machines (they are usually located at the entry gate)!
- If you travel with others, use "partner tickets". They are valid for up to 5 people. The basic partner ticket for trips within inner Munich costs 11.70€.

### Taxi

You can order a taxi in Munich by calling +49-89-21610. You can also order a taxi online (<http://www.taxi-muenchen.com/>) and estimate the taxi costs in advance. For more information please visit the EARIE 2015 homepage: [www.earie2015.org](http://www.earie2015.org).



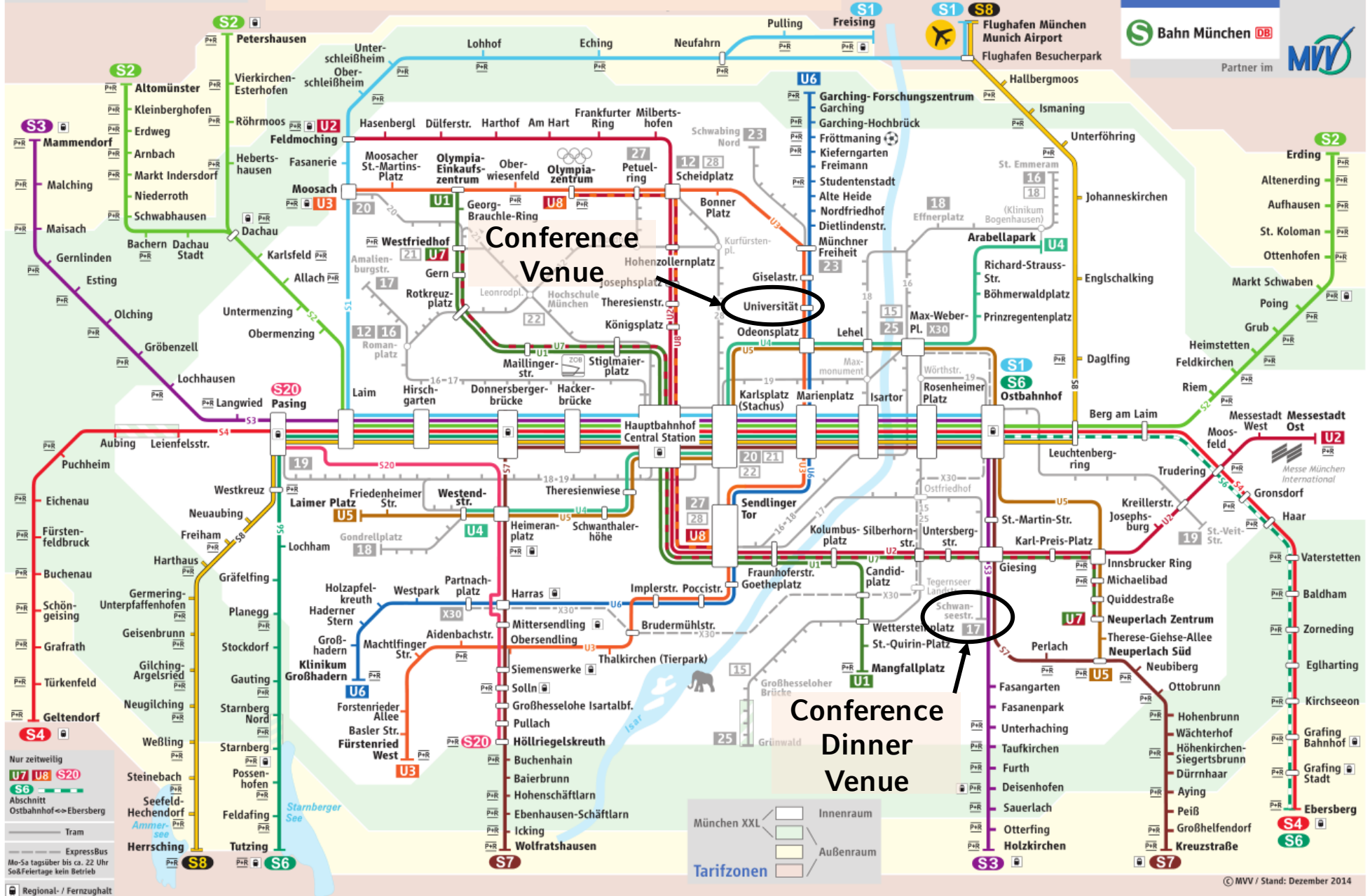


# Munich - Public Transportation Network



S Bahn München DB

Partner im MVV



Conference Venue

Universität

Conference Dinner Venue

Nur zeitweilig  
**U7 U8 S20**  
 Abschnitt Ostbahnhof ↔ Ebersberg

Tram

ExpressBus  
 Mo-Sa tagsüber bis ca. 22 Uhr  
 So&Feiertage kein Betrieb

Regional- / Fernzughalt

München XXL

- Innenraum
- Außenraum

Tarifzonen

## SPONSORS

**e.CA** economics

Experts in Competition Analysis

E.CA Economics is a leading economics consultancy that provides case-related advice and research on key topics in the fields of competition policy and regulation. This includes economic analysis in national and European competition matters and regulatory procedures, as well as studies of competition policy issues for international organisations. E.CA Economics has consistently been named in Global Competition Review's 'The Economics 20' survey as one of the world's leading competition economics firms since 2008, with offices both in Berlin and Brussels.

Founded at ESMT European School of Management and Technology in 2007 under the presidency of Professor Lars-Hendrik Röller, former chief economist to the Directorate General of the European Commission, E.CA Economics has become an independent, international economics consultancy in the areas of mergers, cartels, antitrust, state aid and regulation. Based on an exclusive partnership, E.CA Economics works closely with ESMT's faculty on leading-edge research in industrial organisation and quantitative methods.

E.CA Economics cooperates with Bates White LLC, a leading US economic consulting firm with more than 150 professionals, to address clients' concerns arising in international and transnational competition matters within the purview of EU and US regulatory authorities.



The European Patent Organization (EPO) is an intergovernmental organization that was set up on 7 October 1977 on the basis of the European Patent Convention. It has two bodies, the European Patent Office and the Administrative Council, which supervises the Office's activities. The European Patent Office headquarters are located in Munich, Germany.

The mission of the European Patent Office is to support innovation, competitiveness and economic growth across Europe through a commitment to high quality and efficient services delivered under the European Patent Convention. The main task of the office is to study European patent applications filed by applicants and to decide whether an invention can be granted a patent. The patents granted by the European Patent Office are called European patents.

Further tasks of the European Patent Office include examining oppositions filed against granted European patents, deciding on appeals filed against decisions of the receiving, examining and opposition divisions of the EPO and disclosing the inventions together with the official copies of the European patent documents.



Deutsche Telekom is one of the world's leading telecommunication companies, providing fixed-network/broadband, internet, mobile communication and IPTV products and services for private consumers, and information and communication technology (ICT) solutions for business customers. Deutsche Telekom is present in more than 50 countries with a staff of about 228,000 employees and with approximately 151 million mobile customers, 30 million fixed-network lines and more than 17 million broadband lines. While keeping its core business – the operation and sales of networks and connections – Deutsche Telekom keeps committing to business areas that open up new growth opportunities and thereby continuously evolves from a traditional telephone company into an entirely new type of service company.



Compass Lexecon is one of the world's leading economic consulting firms. Compass Lexecon's European practice provides expert economic advice on competition policy, economic and financial regulation, public policy and the assessment of damages in complex disputes.

Compass Lexecon has provided advice on most of the leading competition policy cases before the European Commission, the European Courts and national competition authorities, regulators and courts in recent years. Their past clients include major multi-national firms as well as the European Commission, national competition authorities and government departments.

Compass Lexecon's European team includes more than 60 economists based in Brussels, Düsseldorf, London, Madrid, and Paris. Many hold PhDs from leading economics departments in Europe and the US, and several hold academic positions at prestigious European universities. The team of experts and affiliates includes former high-level officials from the European Commission and national competition authorities and regulators.

Compass Lexecon's global strength has been recognised widely. At the 2015 Who's Who Legal Awards, Compass Lexecon was named 'Competition Economics Firm of the Year'. Over thirty experts are featured in The International Who's Who of Competition Lawyers and Economists 2015, including ten based in Europe. Fourteen experts are also listed in the Who's Who of International Arbitration Expert Witnesses 2015, including four based in Europe. In addition, Compass Lexecon's European experts have experience in working on cases in dozens of different countries across the globe. Compass Lexecon is part of FTI Consulting, a global business advisory firm.

**ELSEVIER**

Elsevier is a world-leading provider of information solutions that enhance the performance of science, health, and technology professionals, empowering them to make better decisions, deliver better care, and sometimes make groundbreaking discoveries that advance the boundaries of knowledge and human progress. Elsevier provides web-based, digital solutions - among them ScienceDirect, Scopus, Elsevier Research Intelligence and ClinicalKey - and publishes over 2,500 journals, including *The Lancet* and *Cell*, and more than 33,000 book titles, including a number of iconic reference works. Elsevier is part of RELX Group plc, a world-leading provider of information solutions for professional customers across industries.

## EXHIBITORS

**CAMBRIDGE  
UNIVERSITY PRESS**

Cambridge University Press is a not-for-profit organization that advances learning, knowledge and research worldwide. It is an integral part of the University of Cambridge and for centuries has extended its research and teaching activities through a remarkable range of academic and educational books, journals, and examination papers.

**Springer**

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

## EPO WORKSHOP ON PATENT DATA

We are happy to announce that during the EARIE conference, the European Patent Office (EPO) will organise an on-site workshop on the academic use of the PATSTAT patent data base. The workshop will take place parallel to the regular scientific programme and is open to all participants of the conference.



**Time and Place: Saturday, 29 August 2015, 11:30 - 14:30, Room M 101**

### **The PATSTAT Product Line: A Rich Source of Bibliographic and Legal Status Patent Data**

The workshop is an introduction to the PATSTAT product line, which was specially designed by the European Patent Office for experienced users of patent information. It provides a unique basis for advanced statistical analyses of patent data, opening up new opportunities for analyses in the field of economics. Participants will be introduced to the main features of the PATSTAT product line and will get an insight into the many benefits it offers.

#### **Agenda:**

- Introduction to the European patent system and the European Patent Office (30 minutes)
- Overview of the PATSTAT product line (40 minutes)
- Coffee break (15 minutes)
- Introduction to patent statistics (20 minutes)
- PATSTAT Online, a web-based interface to the PATSTAT product line: How to run queries, analyse and visualise results (60 minutes)
- Q & A (15 minutes)

## SOCIAL PROGRAMME

### Refreshments and Snacks

Lunch and refreshments are included in the registration fee and will be served daily during the course of the conference.

## WELCOME RECEPTION



### When:

Friday, 29 August, 18:30

### Where:

Courtyard of LMU Munich's Main Campus  
(weather permitting, inside in case of rain).

## CONFERENCE DINNER IN THE MVG MUSEUM



### When:

Saturday, 29 August, 19:00

### Where:

MVG Museum, Ständlerstr. 20,  
81549 München

Located in the protected heritage area of the central tram repair station, the former bus garage building has been operating as a museum since 2007. It exhibits not only means of public transportation but also repair tools, a history of transportation technology, changes in uniform-fashion and several other facts and figures about the history and development of public transportation. The unusual atmosphere of the MVG Museum will provide you with the opportunity to enjoy a meal in a beautiful setting and interacting with other conference participants. You can also visit the exhibits in the museum during the evening.

## NOSTALGIA TRIP TO THE CONFERENCE DINNER

To make the journey to the dinner location an unforgettable experience, we have organised an oldtimer bus trip for you.

### When:

Saturday, 29 August, 18:30

### Where:

The buses will wait for you in front of the conference venue (see map at the end of this booklet).





## Getting to the Dinner Venue

If you prefer to make the trip to the conference dinner by yourself, you can reach the venue via public transportation using the following routes. The trip takes approximately 30 minutes from the conference venue.

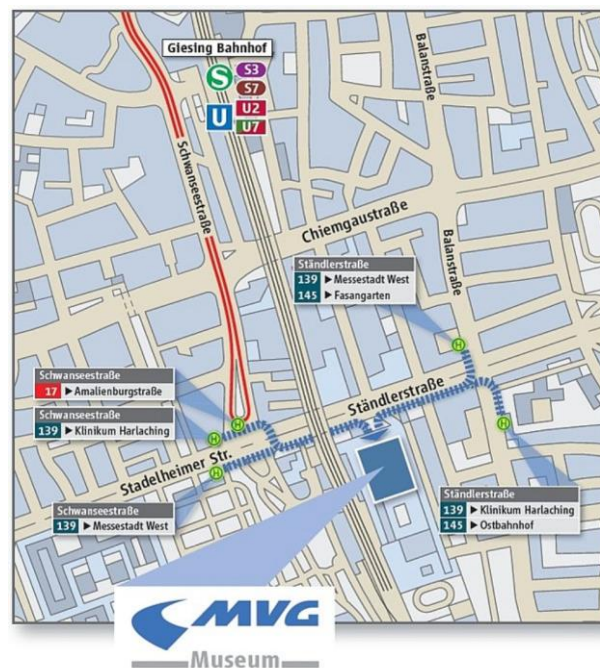
From the conference venue at LMU, take the underground lines U3 or U6 in the direction of "Marienplatz" (= city centre) and exit the train after three stops at "Sendlinger Tor".

From there, you can continue your trip either by **U** underground or **Tram** tram. To take the underground, change to line U2 towards "Messestadt Ost" and exit the train after 5 stops at "Giesing", which is located within the Giesing train station ("Giesinger Bahnhof"). From there, it is a 10 minute walk along Schwanseestraße to the dinner venue. To take the tram from Sendlinger Tor, change to the tram line 17 and leave the tram at the final stop "Schwanseestraße", which is very close to the dinner venue.

## Getting Back to the City Centre

There is no organised transport back to the city centre after the dinner. If you want to take the trip back to the city centre by public transport, there are trams leaving every 10 minutes from the nearby "Schwanseestraße" stop until 1:00am. The journey takes 20 minutes to "Sendlinger Tor" and 25 minutes to Munich Central Station ("Hauptbahnhof"). From "Giesinger Bahnhof", which is a ten-minute walk away from the dinner venue, underground trains leave every 10 minutes until 2:00am towards the city centre.

A taxi trip to the city centre takes about 15 minutes and will cost you approximately 20-30 €, depending on where you want to go. See the section "General Information" on how to order a taxi.



## EARIE 2015 - SCIENTIFIC COMMITTEE

**Chair:** Michelle Sovinsky (U Mannheim)

### Members of the EARIE 2015 Scientific Committee:

Victor Aguirregabiria (U Toronto)  
 Rabah Amir (Tippie College of Business, U Iowa)  
 Simon Peter Anderson (U Virginia)  
 John Asker (UCLA)  
 Heski Bar-Isaac (U Toronto)  
 Pedro Pita Barros (U Nova Lisboa)  
 Michael Baye (Kelley School of Business, U Indiana)  
 Paul Belleflamme (KU Leuven)  
 Gary Biglaiser (U North Carolina)  
 Francis Bloch (Paris School of Economics)  
 Jan Boone (Tilburg U)  
 Bart J. Bronnenberg (Tilburg U)  
 Luis Cabral (NYU Stern)  
 Giacomo Calzolari (U Bologna)  
 Carlo Cambini (Florence School of Regulation)  
 Guillermo Caruana (CEMFI, Madrid)  
 Bruno Cassiman (IESE, Barcelona)  
 Federico Ciliberto (U Virginia)  
 Sofronis Clerides (U Cyprus)  
 Pascal Courty (U Victoria)  
 Gregory Crawford (U Zürich)  
 Catherine Clark de Fontenay (Melbourne Business School)  
 Jan De Loecker (Princeton)  
 Vincenzo Denicolo (U Leicester)  
 Pierre Dubois (Toulouse School of Economics)  
 Liran Einav (Stanford)  
 Alon Eizenberg (Hebrew U)  
 Winand Emons (U Bern)  
 Susanna Esteban (Barcelona Graduate School of Economics)  
 Natalia Fabra (Carlos III Madrid)  
 Rosa Ferrer (U Pompeu Fabra)  
 Arthur Fishman (Bar-Ilan U)  
 Chiara Fumagalli (U Bocconi)  
 Philippe Gagnepain (Paris School of Economics)  
 Juanjo Ganuza (U Pompeu Fabra)  
 Alessandro Gavazza (LSE)  
 Thomas Gehrig (U Vienna)  
 David Genesove (Hebrew U)  
 Jacob Goeree (University of Technology Sydney)  
 Dietmar Harhoff (Max-Planck Institute, Munich)  
 Paul Heidhues (ESMT Berlin)  
 Steffen Hoernig (U Nova Lisboa)  
 Elisabetta Iossa (U degli Studi di Roma)  
 Maarten Janssen (U Vienna)  
 Doh-Shin Jeon (Toulouse School of Economics)  
 Ulrich Kaiser (U Zürich)  
 Myrto Kalouptsi (Princeton)  
 Tobias Kretschmer (LMU Munich)  
 Saul Lach (Hebrew U of Jerusalem)  
 Patrick Legros (ECARES, Brussels)  
 Gerard Llobet (CEMFI, Madrid)  
 Inés Macho-Stadler (Barcelona Graduate School of Economics)  
 Robin Mason (U Southampton)  
 Christian Michel (U Pompeu Fabra)  
 Jeanine Miklos-Thal (U Rochester)  
 Jose L. Moraga-Gonzalez (VU Amsterdam)  
 David Myatt (LBS)  
 Kathleen Nosal (U Mannheim)  
 Hans-Theo Normann (DICE Düsseldorf)  
 Carlos Esteban Noton (U Chile)  
 Marco Ottaviani (U Bocconi)  
 Martin Peitz (U Mannheim)  
 Pedro Pereira (CEFAGE, Evora)  
 Helena Perrone (U Pompeu Fabra)  
 Emmanuel Petrakis (U Crete)  
 Andrea Pozzi (EIEF, Rome)  
 Mar Reguant (Stanford)  
 Regis Renault (U Paris Dauphine)  
 Patrick Rey (Toulouse School of Economics)  
 Bradley Ruffle (Wilfrid Laurier U)  
 Jozsef Sakovics (U Edinburgh)  
 Carlos Santos (U Nova Lisboa)  
 Pasquale Schiraldi (LSE)  
 Fabiano Schivardi (Luiss, Rome)  
 Philipp Schmidt-Dengler (U Vienna)  
 Armin Schmutzler (U Zürich)  
 Christian Schultz (U Copenhagen)  
 Nicolas Schutz (U Mannheim)  
 Howard Smith (Oxford)  
 Giancarlo Spagnolo (SITE, Stockholm)  
 Yossi Spiegel (Tel Aviv U)  
 Frode Stehen (NHH Bergen)  
 John Sutton (LSE)  
 Otto Toivanen (KU Leuven)  
 Catherine Tucker (MIT)  
 Hannes Ullrich (U Zürich)  
 Tommaso Valletti (Imperial College and U Rome)  
 Johannes Van Biesebroeck (KU Leuven)  
 Frank Verboven (KU Leuven)  
 Nikos Vettas (Athens U of Economics and Business)  
 Reinhilde Veugelers (KU Leuven)  
 Sofia Villas-Boas (U California, Berkeley)  
 Matthijs Wildenbeest (Kelley School of Business, U Indiana)  
 Julian Wright (NUS Singapore)  
 Yaron Yehezkel (Tel Aviv U)  
 Christine Zulehner (DICE, U Düsseldorf)



## KEYNOTE SPEAKERS

### CHAD SYVERSON

(University of Chicago Booth School of Business)

***"Firm Performance and the Allocation of Resources"***

**Friday, 28 August  
13:15-14:30  
Audimax**

Chad Syverson is J. Baum Harris Professor of Economics at the University of Chicago Booth School of Business. His research focuses on the interactions between firm structure, market structure and productivity. He has published in several top journals such as the American Economic Review, the Journal of Political Economy and the Quarterly Journal of Economics, and has earned multiple National Science Foundation Awards. Chad Syverson serves as editor of the RAND Journal of Economics and he is a Research Associate of the National Bureau of Economic Research.



### KAI-UWE KÜHN

(University of Michigan)

***"Platform Markets and the Limits of Antitrust Enforcement: How Should We Think about Protecting Competition in a Rapidly Evolving Environment?"***

**Saturday, 29 August  
16:30-17:45  
Room E 120  
(Große Aula)**

Kai-Uwe Kühn is Associate Professor of Economics at the University of Michigan, Senior Consultant to the Competition Practice of Charles River Associates and Permanent Visiting Professor at the Düsseldorf Institute for Competition Economics. From 2011 to 2013, he served as the Chief Economist of the DG Competition at the European Commission. Kai-Uwe Kühn's research interests are in theoretical, experimental and empirical industrial organization and cover topics including competition in durable goods, vertical integration and vertical restraints, collusion, coordinated effects of mergers, market foreclosure and the impact of credit constraints on market behaviour. He has published in the Journal of Political Economy, the RAND Journal of Economics, the American Economic Journal: Microeconomics and the Journal of the European Economic Association. He is Research Fellow of the Center for Economic Policy Research (CEPR) in London and has been co-editor of the Journal of Industrial Economics.



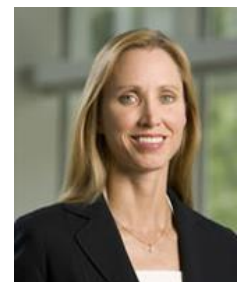
### LESLIE MARX

(Duke University)

***"Prior-free Bayesian Optimal Double-Clock Auctions"***

**Sunday, 30 August  
16:30-17:45  
Room E 120  
(Große Aula)**

Leslie Marx is Robert A. Bandeen Professor of Economics at Duke University. Her research focuses on the problem of anti-competitive behaviour by individuals and firms, including collusion, bid rigging and anti-competitive contract provisions. Leslie Marx's research has been published in the American Economic Review, the Review of Economic Studies, the Journal of Political Economy, the Quarterly Journal of Economics and the RAND Journal of Economics. In 2012 she authored the book "The Economics of Collusion: Cartels and Bidding Rings". She is currently on the editorial boards for the International Journal of Game Theory and the American Economic Journal: Microeconomics. She is the recipient of two National Science Foundation research grants.



## YOUNG ECONOMISTS' ESSAY AWARDS

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

The criteria for the YEEA award are that the author (or all authors of a multiple-authored paper) must be under 35 years old and have completed their PhDs less than 5 years ago. Each year one of the YEEAs recognizes work with a policy contribution and is dedicated to the late Paul Geroski. This year is the 10<sup>th</sup> time that EARIE bestows this award in Paul Geroski's memory.

Close to 100 entries were considered by a committee consisting of Luís Cabral (NYU Stern), Liran Einav (Stanford), Patrick Rey (Toulouse School of Economics), Philipp Schmidt-Dengler (University of Vienna), Michelle Sovinsky (University of Mannheim), John Sutton (London School of Economics), Tommaso Valletti (Imperial College and Università di Roma Tor Vergata), and Frank Verboven (Katholieke Universiteit Leuven).

**--WINNERS WILL BE ANNOUNCED DURING THE WELCOME SPEECH  
ON FRIDAY, 28 AUGUST AT 13:00--**

The winners will be presented with their awards during the Conference Dinner at 19:00 on Saturday, August 29.

As of 2013, Elsevier kindly sponsors the YEEA money prizes, for which EARIE is very grateful.



**ELSEVIER**

### IJIO BEST ARTICLE OF THE YEAR AWARDS

Beginning in 2007, the Editorial Board of the *International Journal of Industrial Organization* (IJIO) announced that the authors of the two best articles published in the IJIO volume of the previous year shall win a money prize and an award certificate, sponsored by the journal. This award was named "The Paul Geroski Best Article of the Year Prize" in memory of the late Paul Geroski (IJIO Co-Managing Editor, 1987-1992) who sadly passed away in 2005. Winners of the prize are selected by the journal editors and announced in the last IJIO issue of the year.

As of 2012, the above award was renamed the "IJIO Best Article of the Year Award" – to avoid confusion with one of the EARIE "Young Economist Essay Awards" (YEEAs) that has also been dedicated to Paul Geroski, and is presented by EARIE at its Annual Conference since 2006. This best conference paper prize is awarded for the most significant policy contribution. 2015 marks the tenth year of the EARIE Paul Geroski Prize!

The 2015 EARIE YEEA winners are listed on the previous page of this booklet. As of 2013, Elsevier, the publisher of IJIO, is the main sponsor of the EARIE YEEAs.

Winners of the 2015 "IJIO Best Article of the Year Award" are:

**Duarte Brito, Ricardo Ribeiro, and Helder Vasconcelos**, with the paper "**MEASURING UNILATERAL EFFECTS IN PARTIAL HORIZONTAL ACQUISITIONS**". (Volume 33, March 2014, Pages 22-36.)

... and ...

**Rosa-Branca Esteves and Carlo Reggiani**, with the paper "**ELASTICITY OF DEMAND AND BEHAVIOR-BASED PRICE DISCRIMINATION**". (Volume 32, January 2014, Pages 46-56.)

You will find a list of all winners of the IJIO Best Article of the Year Award posted on the EARIE website at the link <http://www.earie.org/r/default.asp?ild=LMMED>.

The YEEA winners over the years (including the EARIE Paul Geroski Prizes) are listed on the EARIE website at the link <http://www.earie.org/r/default.asp?ild=LMKMM>.

### EARIE ANNUAL CONFERENCE 2016

EARIE is pleased to announce that next year the 43<sup>rd</sup> EARIE Annual Conference will be held at NOVA School of Business and Economics in Lisbon, Portugal. Steffen Hoernig has kindly accepted the position of chairing the Local Organising Committee.

More information on the EARIE 2016 conference will be released as soon as possible.

We look forward to seeing many of you again in Lisbon next year!

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**DETAILED SCIENTIFIC PROGRAMME**


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**FRIDAY, 28 AUGUST 2015**


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**OPENING & WELCOME ADDRESS**
**13:00 – 13:15**  
**Audimax**


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**KEYNOTE ADDRESS: CHAD SYVERSON**

(U Chicago Booth School of Business)

**13:15-14:30**  
**Audimax**
**“FIRM PERFORMANCE AND THE ALLOCATION OF RESOURCES”**
*Chair: John Sutton (EARIE President, LSE)*


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**COOLING BREAK**
**14:30 – 14:45**


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**Invited Session I: Applications in Game Theory**
**14:45 – 16:15**  
**Room E 004**


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**When and How the Punishment Must Fit the Crime**

Lucy White (Harvard Business School)

**Naked Exclusion with Private Offers**

Jeanine Miklos-Thal (U Rochester)

*Chair: Martin Peitz (U Mannheim)*


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**Parallel Sessions I: Rising Stars I**
**14:45 – 16:15**  
**Room A 014**


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**Gateway Products in the DSLR Camera Market: Dynamic Demand, Consumer Learning and Switching Costs**

Jiaxuan Li (Boston U)

*Discussant: Alessandro Gavazza (LSE)*
**Dynamic Competition in Deceptive Markets**

Johannes Johnen (ESMT Berlin)

*Discussant: Marc Rysman (Boston U)*
**Evaluating an Investment Subsidy Policy through a Structural Econometric Model using Micro-data from Greece**

Alexandros Fakos (ITAM, Mexico)

*Discussant: Otto Toivanen (KU Leuven)*
*Chair: Otto Toivanen (KU Leuven)*


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**Parallel Sessions I: Airlines**

**14:45 – 16:15**  
**Room A 015**

**Strategic Responses to Used Goods Markets: Airbus and Boeing**

Myongjin Kim (U Oklahoma)

**Airport Prices in a Two-sided Market Setting: Major US Airports**

Tuba Toru Delibasi (Bahcesehir U)

**Separating Price Discrimination from Price Dispersion: Evidence from International Airline Markets**

Federico Ciliberto (U Virginia)

*Chair: Federico Ciliberto (U Virginia)*

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**Parallel Sessions I: Price Competition I**

**14:45 – 16:15**  
**Room M 010**

**Market Response to Firm-Specific Shocks: The Arab Boycott of Danish Dairy Products**

Sofronis Clerides (U Cyprus)

**Healthy Competition to Support Healthy Eating? An Investigation of Fruit and Vegetable Pricing in UK Supermarkets**

Hao Lan (U East Anglia)

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

Saul Lach (Hebrew U Jerusalem)

*Chair: Valeria Bernardo (U Barcelona)*

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**Parallel Sessions I: History and Academic Studies**

**14:45 – 16:15**  
**Room A 016**

**Public and Private Sector Consulting and Academic Research Performance**

Roman Fudickar (U Düsseldorf)

**History in the Study of Industrial Organization**

David Genesove (Hebrew U Jerusalem)

**On Publication, Refereeing, and Working Hard**

Sergey Popov (Queen's U Belfast)

*Chair: Jens Krüger (Darmstadt U of Technology)*

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**Parallel Sessions I: Entry and Product Choice**14:45 – 16:15  
Room A 017**Spinoffs in Contexts: Entry and Performance across Industries**

Gianluca Capone (IUSS Pavia)

**Returns to Investments in New Ski Lifts: The Importance of Weather Conditions and Elevation**

Martin Falk (WIFO, Vienna)

**Entry Limiting Agreements for Pharmaceuticals: Pay-to-delay and Authorized Generic Deals**

Farasat Bokhari (U East Anglia)

*Chair: Maria Letizia Giorgetti (U Milan)***Parallel Sessions I: Issues in Innovation**14:45 – 16:15  
Room M 001**Mobility of Ideas for Innovation: The Role of Inventor-specific Knowledge Flows**

Heli Koski (ETLA, Helsinki)

**Sequential Complementarity: The Case of CAD and CNC**

Giuliana Battisti (Warwick Business School)

**Asymmetric Information in the Regulation of the Access to Market**

Michael Kuhn (Vienna Institute of Demography)

*Chair: Michael Kuhn (Vienna Institute of Demography)***Parallel Sessions I: Mergers - Empirics I**14:45 – 16:15  
Room A 021**The Triggers and Clustering Properties of Merger Waves**

Florian Szuecs (WU Vienna)

**New Firm Formation in the Wake of Mergers and Acquisitions: Are Employees Pushed or Pulled into Entrepreneurship?**

Anders Broström (Royal Institute of Technology, Stockholm)

**The Dynamics of Market-Targeted Drug Development in Post-M&A Environments**

Hendrik Meder (KU Leuven)

*Chair: Frode Steen (NHH Bergen)*

**Parallel Sessions I: Organizations I**

**14:45 – 16:15  
Room M 014**

**Winners and Losers of Corporate Tournaments**

Ian Gregory-Smith (U Sheffield)

**Hidden Interactions and Organizational Cultures**

Dongsoo Shin (Santa Clara U)

**Persistent Product Innovation and Market-oriented Behavior: The Impact on Firms' Performance**

Eleonora Bartoloni (ISTAT, Rome)

*Chair: Eleonora Bartoloni (ISTAT, Rome)*

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**Parallel Sessions I: Pharmaceuticals**

**14:45 – 16:15  
Room B 006**

**Dynamic Price Competition in Allergy Pharmaceutical Markets**

Renato Seixas (U Sao Paulo)

**Patent Breadth, Length and Costly Imitation: Evidence from the U.S. Pharmaceutical Market**

Tuomas Takalo (Hanken School of Economics)

**Pharmacy Incentives and Competition with Parallel Trade**

Morten Sæthre (NHH Bergen)

*Chair: Odd Rune Straume (U Minho)*

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**Parallel Sessions I: Price Discrimination**

**14:45 – 16:15  
Room E 006**

**Allocations under Second-Degree Price Discrimination without the Spence-Mirrlees Condition**

Babu Nahata (U Louisville)

**Imperfect Competition, Information, and Privacy**

Rodrigo Montes Moreno (Toulouse School of Economics)

**Advance-Purchase Financing of Projects with Few Buyers**

Marco Sahn (U Bamberg)

*Chair: Juan Esteban Carranza (Banco de la República, Colombia)*

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**Parallel Sessions I: Product Quality and Consumer Information****14:45 – 16:15**  
**Room A 119****Too Much Attention on Low Prices? Loss Leading in a Model of Sales with Salient Thinkers**

Martin Obradovits (U Frankfurt)

**Does the Hygiene Score Improve Hygiene Quality?**

Jialiang Zhu (George Washington U)

*Chair: Nikos Vettas (Athens U of Economics and Business)*

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**Parallel Sessions I: Regulation****14:45 – 16:15**  
**Room A 022****Final vs. Intermediate Price Regulation in the Presence of Demand-Enhancing Investments**

Olga Rozanova (Toulouse School of Economics)

**A Welfare Analysis of Subsidy Regulation in the Mobile Telecommunications Market**

Minsoo Park (Sungkyunkwan U)

**Pro-Consumer Price Ceilings under Uncertainty**

Ioana Chioveanu (Brunel U)

*Chair: Jean-Christophe Thiebaud (Sorbonne Business School)*

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**Parallel Sessions I: Search I****14:45 – 16:15**  
**Room M 109****The Double Diamond Paradox**

Maarten Janssen (U Vienna)

**Prices, Product Differentiation, and Heterogeneous Search Costs**

Jose L. Moraga-Gonzalez (VU Amsterdam)

**Search Direction**

Régis Renault (U Paris Dauphine)

*Chair: Andrew Rhodes (Toulouse School of Economics)*

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**Parallel Sessions I: Telecommunications Markets**

**14:45 – 16:15**  
**Room M 110**

**Facility- and Service-based Competition and Investment in Fixed Broadband Networks:  
Lessons from a Decade of Access Regulations in the European Union Member States**

Wolfgang Briglauer (ZEW, Mannheim)

**Mobile Penetration under CPP and RPP**

Sjaak Hurkens (CSIC, Barcelona)

**Mobile Telephony in Emerging Markets: The Importance of Multi-simming Customers**

Daniel Göller (U Agder)

*Chair: Steffen Hoernig (U Nova Lisboa)*

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**Parallel Sessions I: Vertical Integration: Empirics**

**14:45 – 16:15**  
**Room M 101**

**A Comparison of the Wholesale Structure and the Agency Structure in Differentiated  
Markets**

Liang Lu (U East Anglia)

**Vertical Integration and Downstream Collusion**

Sara Biancini (U Caen)

**Does Vertical Integration Facilitate Upstream Collusion? An Empirical Study**

Masato Nishiwaki (Waseda U)

*Chair: Thomas Triebs (ifo Institute, Munich)*

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**COFFEE BREAK**

**16:15 – 16:45**

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**Invited Session II: Search**

**16:45 - 18:15**  
**Room E 004**

**A Quantitative Analysis of the Retail Market for Illicit Drugs**

Alessandro Gavazza (LSE)

**Search with Learning**

Matthijs Wildenbeest (Kelley School of Business, Indiana U)

*Chair: Pierre Dubois (Toulouse School of Economics)*

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**Parallel Sessions II: Auctions I**16:45 - 18:15  
Room A 015**Analysis of Mergers in First-price Auctions**

Klaus Gugler (WU Vienna)

**The Effects of Relaxing Entry Regulations on Price and Quality: Evidence from Public Procurement Auctions**

Tsuruoka Masanori (U Tokyo)

**Revenues and Welfare in Auctions with Information Release**

Nora Szech (Karlsruhe Institute of Technology)

*Chair: Laurent Linnemer (CREST, Paris)***Parallel Sessions II: Behavioral IO I**16:45 - 18:15  
Room A 017**Mental Accounting and the Demand for Warranties**

Markus Fels (Karlsruhe Institute of Technology)

**Deception under Competitive Intermediation**

Takeshi Murooka (LMU Munich)

**Competition of Talk Show Programs in Taiwan**

Ching-I Huang (National Taiwan U)

*Chair: Rune Stenbacka (Hanken School of Economics)***Parallel Sessions II: Competition and Market Structure**16:45 - 18:15  
Room M 014**Fast Charging Stations: Simulating Entry and Location in a Game of Strategic Interaction**

Valeria Bernardo (U Barcelona)

**Investigating the Influence of Firm Characteristics on the Ability to Exercise Market Power - A Stochastic Frontier Analysis Approach with an Application to the Iron Ore Market**

Robert Germeshausen (ZEW, Mannheim)

**Creation of a Low Cost Branch by a Major Retailer: Evidence from the French Gasoline Market**

Etienne Chamayou (CREST and École Polytechnique, Paris)

*Chair: Saul Lach (Hebrew U Jerusalem)*

**Parallel Sessions II: Contract Theory I**

**16:45 - 18:15**  
**Room A 016**

**Common Values and the Coase Conjecture: Inefficiencies in Frictionless Contract (Re-)Negotiation**

Vitali Gretschko (U Cologne)

**The Upside of Implicit Downsizing Costs**

Matthias Fahn (LMU Munich)

**Strategic Dual Sourcing as a Driver for Free Revealing of Innovation**

Noriaki Matsushima (Osaka U)

*Chair: Wolfgang Gick (Free U Bolzano)*

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**Parallel Sessions II: Energy I**

**16:45 - 18:15**  
**Room A 022**

**Regulation and Investment Incentives in Electricity Distribution: An Empirical Assessment**

Astrid Cullmann (DIW Berlin)

**Productivity Growth and its Sources - A StoNED Metafrontier Analysis of the German Electricity Generating Sector**

Stefan Seifert (DIW Berlin)

**Investment, Sluggish Demand, and Public Support - New Technologies to Fight Market Power?**

Dominik Schober (ZEW, Mannheim)

*Chair: Kathleen Nosal (U Mannheim)*

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**Parallel Sessions II: Innovation Policy**

**16:45 - 18:15**  
**Room M 010**

**Direct and Cross-Scheme Effects in a Research and Development Subsidy Program**

Hanna Hottenrott (U Düsseldorf)

**Firm R&D Investment and Export Market Exposure**

Van Anh Vuong (U Cologne)

**On the Cyclicalities of R&D Investments in the Presence of Financial Constraints and R&D Subsidies**

Tianyu Zhang (U Düsseldorf)

*Chair: Giuliana Battisti (Warwick Business School)*

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**Parallel Sessions II: Mergers and Policy (sponsored by E.CA Economics)**16:45 - 18:15  
Room M 001**Competitors in Merger Control: Shall They Be Merely Heard or also Listened To?**

Thomas Giebe (Technical U Berlin)

**A Theory of Conglomerate Mergers**

Patrick Rey (Toulouse School of Economics)

**Is EU Merger Policy Less Stringent After Its 2004 Reform?**

Anh Mai (Södertörn U)

*Chair: Hans Friederiszick (E.CA Economics)*

 e.CA economics  
Experts in Competition Analysis
**Parallel Sessions II: Patents and Standards: Theory**16:45 - 18:15  
Room E 006**Strategic Secrecy of Pending Patents**

Bernhard Ganglmair (U Texas, Dallas)

**Licensing Standard Essential Patents with Costly Enforcement**

Rafael Ferraz (Télécom ParisTech)

**Patents and Pools in Pyramidal Innovation Structures**

Hodaya Lampert (Ben-Gurion U)

*Chair: Bernhard Ganglmair (U Texas, Dallas)***Parallel Sessions II: Political Economy and IO**16:45 - 18:15  
Room A 119**On the Positive Role of Negative Political Campaigning**

Mariya Teteryatnikova (U Vienna)

**A Rent-seeking Contest with Private Information and Delegation**

Lambert Schoonbeek (U Groningen)

*Chair: Burkhard Hehenkamp (U Paderborn)*

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**Parallel Sessions II: Productivity**

**16:45 - 18:15  
Room M 110**

**Substitutability of Foreign and Native Labour in Production: The Case of Three Labour Inputs**

Tatiana Plotnikova (STATEC, Luxembourg)

**R&D Dynamics and Its Impact on Productivity and Export Demand in Swedish Manufacturing**

Florin Maican (U Gothenburg)

**Temporary Worker Educational Mismatch and Firm Productivity**

Agata Maida (U Milan)

*Chair: Caroline Stiel (DIW Berlin)*

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**Parallel Sessions II: Reputation and Repeated Interaction**

**16:45 - 18:15  
Room A 021**

**Reputation and the Value of Information in a Trust Game**

Emilia Oljemark (U Konstanz)

**Certifier Competition and Product Quality**

Jacopo Bizzotto (U Oslo)

**Repeated Interaction in Standard Setting**

Florian Schuett (Tilburg U)

*Chair: Evgenia Motchenkova (VU Amsterdam)*

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**Parallel Sessions II: Search II**

**16:45 - 18:15  
Room M 109**

**Consumer Search with Observational Learning**

Sandro Shelegia (U Vienna)

**Intermediary Search for Suppliers in Procurement Auctions**

Jun Honda (WU Vienna)

**A Search Theory of Retail Market Structure**

Andrew Rhodes (Toulouse School of Economics)

*Chair: Nikos Vettas (Athens U of Economics and Business)*

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**Parallel Sessions II: Trade and Policy I****16:45 - 18:15  
Room M 101****Harmonization vs. Mutual Recognition of Standards within the TTIP—exploring Factors that Influence Firms' Preferences. Evidence from the German Standardization Panel**

Jo-Ann Müller (Technical U Berlin)

**Global versus Local Patents: Economic Integration and Strategic Interaction of International Firms**

Jan Guldager Jorgensen (U Southern Denmark)

**Dynamic Adverse Selection with Many Types**

Gabor Virag (U Toronto)

*Chair: Luis Aguiar (European Commission, Sevilla)***Parallel Sessions II: Vertical Relations and Bargaining****16:45 - 18:15  
Room A 014****On Vertical Relations and Technology Adoption Timing**

Maria Alipranti (U Düsseldorf)

**Pass-through along the Supply Chain**

Germain Gaudin (U Düsseldorf)

**Multi-plant Firms, Production Shifting, and Countervailing Power**

Hamid Aghadadashli (U Düsseldorf)

*Chair: Toker Doganoglu (U Würzburg)***WELCOME RECEPTION****FROM 18:30  
COURTYARD**

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**SATURDAY, 29 AUGUST 2015**

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**Parallel Sessions III: Rising Stars II**

**09:30 – 11:00**  
**Room A 014**

**What Do They Advertise?**

Tsz Kin Leung (Toulouse School of Economics)

*Discussant: Jeanine Miklos-Thal (U Rochester)*

**Discount Competition**

Tadas Bruzikas (U Groningen)

*Discussant: Matthijs Wildenbeest (Indiana U)*

**Search, Differentiated Products, and Obfuscation**

Tobias Gamp (U Bonn)

*Discussant: Volker Nocke (U Mannheim)*

*Chair: Matthijs Wildenbeest (Indiana U)*

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**Parallel Sessions III: Applied Econometrics**

**09:30 – 11:00**  
**Room A 021**

**Increasing Returns to Scale in U.S. Manufacturing Industries: Evidence from Direct and Reverse Regressions**

Xi Chen (STATEC, Luxembourg)

**The Fear of Being Applied for Review due to Evaluating Quality: Evidence from Procurement Auctions**

Johan Stake (Södertörn U)

**The Impact of “One Stop Shopping” - Induced Purchasing Complementarities in Structural Econometric Models of Retail Competition**

Gordon Klein (U Düsseldorf)

*Chair: Michael Waterson (U Warwick)*

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**Parallel Sessions III: Auctions II**

**09:30 – 11:00**  
**Room A 015**

**The Scope of Auctions in the Presence of Downstream Interactions and Information Externalities**

Onur Koska (METU, Ankara)

**Trading Places: An Experimental Comparison of Reallocation Mechanisms for Priority Queuing**

Sander Onderstal (U Amsterdam)

**On the Clock of the Combinatorial Clock Auction**

Bernhard Kasberger (U Vienna)

*Chair: Klaus Gugler (WU Vienna)*

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**Parallel Sessions III: Contract Theory II**09:30 – 11:00  
Room A 017**Mediated Audits**

Martin Pollrich (Humboldt U Berlin)

**On Multitasking and Job Design in Relational Contracts**

Akifumi Ishihara (GRIPS, Tokyo)

**A Theory of Delegated Contracting**

Wolfgang Gick (Free U Bolzano)

*Chair: Vitali Gretschko (U Cologne)***Parallel Sessions III: Health Care Markets**09:30 – 11:00  
Room B 006**Physician Market Power and Insurance Networks: Evidence from Medicare Advantage**

Kathleen Nosal (U Mannheim)

**Does Quality Disclosure Improve Quality? Responses to the Introduction of Nursing Home Report Cards in Germany**

Annika Herr (U Düsseldorf)

**The Industrial Organization of Healthcare: Nonprofit and For-Profit Enterprises under Nonprice Competition**

Mihkel Tombak (U Toronto)

*Chair: Mats Bergman (Södertörn U)***Parallel Sessions III: Innovation: Theory I**09:30 – 11:00  
Room A 022**Duopolistic Competition and Innovation with an Endogenous Hazard Rate**

Michel Keoula (U Bielefeld)

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

Luís Cabral (NYU Stern)

**Evolution of Standards and Innovation**

Reiko Aoki (Kyushu U)

*Chair: Yossi Spiegel (Tel Aviv U)*



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**Parallel Sessions III: Mechanism Design**

**09:30 – 11:00**  
**Room M 010**

**Strategic Outsourcing and Optimal Procurement**

Frank Rosar (U Bonn)

**Dissolving Partnerships Optimally**

Simon Loertscher (U Melbourne)

**Managing a Conflict - Mediation, Litigation and Informational Punishment**

Johannes Schneider (U Mannheim)

*Chair: Marco Ottaviani (U Bocconi)*

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**Parallel Sessions III: Mergers: Empirics II**

**09:30 – 11:00**  
**Room M 014**

**Market Power and Cost Efficiencies in Banking**

Pradeep Kumar (U Exeter)

**Merger Induced Changes of Innovation: Evidence from a Panel of U.S. Firms**

Mahdiyeh Entezarkheir (Huron College, U Western Ontario)

**The Effect of Campaign Contributions on State Banking Regulation and Bank Expansion in the U.S.**

Hector Perez Saiz (Bank of Canada)

*Chair: Florian Szuecs (WU Vienna)*

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**Parallel Sessions III: Oligopoly Theory I**

**09:30 – 11:00**  
**Room E006**

**Capturing Direct and Cross Price Effects in a Differentiated Products Duopoly Model**

Michael Kopel (U Graz)

**On Pure-Strategy Nash Equilibria in Price-Quantity Games**

Iwan Bos (Maastricht U)

**Bertrand and the Long Run**

Roberto Burguet (CSIC, Barcelona)

*Chair: Aleix Calveras (U Illes Balears)*

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**Parallel Sessions III: Price Competition II****09:30 – 11:00  
Room A 119****Price Competition and the Allocation of Limited Attention**

Andreas Hefti (U Zürich)

**Empirical Evidence on Price Dispersion and Store Heterogeneity in the Spanish Grocery Markets**

Xulia Gonzalez (U Vigo)

**Digging Deep to Compete: Vertical Integration, Product Market Competition and Prices**

Daniel McGowan (U Nottingham)

*Chair: Sofronis Clerides (U Cyprus)***Parallel Sessions III: Procurement****09:30 – 11:00  
Room A 016****Free-Riding and Synergies in Procurement Design**

Klenio Barbosa (Sao Paulo School of Economics)

**Auctions vs. Negotiations: The Effects of Inefficient Renegotiation**

Fabian Herweg (U Bayreuth)

**Strategic Sourcing in Procurement**

Lluis Bru (U Illes Balears)

*Chair: Fabian Herweg (U Bayreuth)***Parallel Sessions III: R&D I****09:30 – 11:00  
Room M 001****Welfare Effects of European R&D Support Policies**

Otto Toivanen (KU Leuven)

**Patents as Collateral: The Financing of Start-up R&D**

Filomena Garcia (Indiana U and UECE-ISEG University of Lisbon)

**A New Approach to Estimation of the R&D-Innovation-Productivity Relationship**

Hans Lööf (Royal Institute of Technology, Stockholm)

*Chair: Paul Huenermund (ZEW, Mannheim)*

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**Parallel Sessions III: Structural Estimation**

**09:30 – 11:00**  
**Room M 101**

**Estimating Consumer Substitution Patterns and Welfare Loss under Retail Stockouts**

Junichi Suzuki (U Toronto)

**Policy Evaluation using Structural Estimation of Production Functions: the Payroll Tax Exemption in Brazil**

Leandro Meyer (U Sao Paulo)

**A Microeconomic Dynamic Structural Model of Copper Mining Decisions**

Andres Luengo (U Southampton)

*Chair: Limin Fang (U Toronto)*

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**Parallel Sessions III: Trade and Policy II**

**09:30 – 11:00**  
**Room M 109**

**Strategic Corporate Social Responsibility by Multinational Enterprises**

Constantine Manasakis (U Crete)

**Quantifying Adaptation Costs in Sequential FDI Location Choices: Evidence from German Firms**

Aiyong Zhu (Wuhan U)

**Digitization, Copyright, and the Welfare Effects of Music Trade**

Luis Aguiar (European Commission, Sevilla)

*Chair: Gábor Virág (U Toronto)*

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**Parallel Sessions III: Vertical Relations I**

**09:30 – 11:00**  
**Room M 110**

**Multiproduct Competition in Vertically Related Industries**

Shohei Yoshida (Osaka U)

**Picking a Partner among Competitors when Size Matters**

Oystein Foros (NHH Bergen)

**Exclusive Dealing under Asymmetric Information about Entry Barriers**

Liliane Giardino-Karlinger (LUISS, Rome)

*Chair: Sara Biancini (U Caen)*

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**COFFEE BREAK**

**11:00 – 11:30**

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**Invited Session III: Spectrum Auctions and Market Design**11:30- 13:00  
Room E 004**Spectrum Auction Design**

Jacob Goeree (U Technology Sydney)

**Spiteful Bidding and Gaming in Combinatorial Clock Auctions**

Vladimir Karamychev (Erasmus U Rotterdam)

*Chair: Roberto Burguet (CSIC, Barcelona)***Parallel Sessions IV: Cartels and Leniency**11:30 – 13:00  
Room A 017**Penalizing Cartels: The Case for Basing Penalties on Price Overcharge**

Evgenia Motchenkova (VU Amsterdam)

**Antitrust Cooperation Decisions with Endogenous Cartel Formation**

Roberto Venturini (U Libre de Bruxelles)

**Optimal Leniency Programs when Firms Have Cumulative and Asymmetric Evidence**

Winand Emons (U Bern)

*Chair: David Genesove (Hebrew U Jerusalem)***Parallel Sessions IV: Competition and Differentiation**11:30 – 13:00  
Room A 021**Strategic Positioning of Goods in a Market with a Niche**

Eleftherios Zacharias (Athens U)

**False Advertising and Consumer Protection Policy**

Chris Wilson (Loughborough U)

**Labels Battle: Competition between NGOs as Certifiers**

Sylvaine Poret (INRA)

*Chair: Régis Renault (U Paris Dauphine)***Parallel Sessions IV: Computational IO**11:30 – 13:00  
Room A 016**A Relative Measure of Spatial Preemption in a Dynamic Oligopoly Game**

Limin Fang (U Toronto)

**Consumer Demand with Unobserved Stockpiling and Intertemporal Price Discrimination**

Pierre Dubois (Toulouse School of Economics)

**Cash-constrained Households and Product Size**

Tiago Pires (U North Carolina)

*Chair: Alon Eizenberg (Hebrew U Jerusalem)*

**Parallel Sessions IV: Corporate Governance**

**11:30 – 13:00**  
**Room A 022**

**Market Competition or Family Ties: Which Prevails on Italian CEOs Pay?**

Clara Graziano (U Udine)

**CEO's Morality and Incentives**

Thierry Lafay (U Paris 1 Panthéon-Sorbonne)

**Competition, Outside Directors and Executive Turnover: Implications for Corporate Governance in the EU**

Achim Buchwald (Monopolies Commission, Germany)

*Chair: Andrea Pozzi (EIEF, Rome)*

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**Parallel Sessions IV: Entrepreneurship I**

**11:30 – 13:00**  
**Room M 001**

**The Entrepreneur's Dilemma: Licensing vs Commercialization by Entry**

Pedro Gonzaga (U Porto)

**Entrepreneurial Overconfidence and Market Selection**

Karen Khachatryan (Middlesex U)

**(Crowd)funding Innovation**

David Zvilichovsky (Tel Aviv U)

*Chair: Luis Santos-Pinto (U Lausanne)*

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**Parallel Sessions IV: Entry**

**11:30 – 13:00**  
**Room M 014**

**Competition among the Big and the Small with Different Product Substitution**

Lijun Pan (Nagoya U)

**Entry Deterrence by Timing Rather than Overinvestment in a Strategic Real Options Framework**

Herbert Dawid (U Bielefeld)

**Entry and Patenting in the Pharmaceutical Industry**

Maria Letizia Giorgetti (U Milan)

**How Far from the Tree Does the (Good) Apple Fall? Spinout Generation and the Survival of High-tech Firms**

Lorenzo Zirulia (U Bologna)

*Chair: Gianluca Capone (IUSS Pavia)*

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**Parallel Sessions IV: Exclusivity**11:30 – 13:00  
Room A 014**Competing Buyers, Rent Extraction and Inefficient Exclusion**

Simen Ulsaker (NHH Bergen)

**Opportunism and Insurance in Vertical Contracting**

Teis Lømo (U Bergen)

**On Exclusive Pre-auction Negotiations**

Laurent Linnemer (CREST, Paris)

*Chair: Matthew Backus (Cornell U)***Parallel Sessions IV: International Trade I**11:30 – 13:00  
Room A 119**Multi-Dimensional Effects of International Trade: The Experience of Chinese Manufacturers**

Shengyu Li (Durham U)

**Monotone Comparative Statics for the Industry Composition**

Anders Laugesen (Aarhus U)

**Unionization, Information Asymmetry and the De-location of Firms**

Jörg Lingens (U Münster)

**Sell Deep? Sell Wide? Or Both? Perceived Quality and Product Scope of Chinese Exporters of Electrical Products**

Luhang Wang (Xiamen U)

*Chair: Marco de Pinto (U Trier)***Parallel Sessions IV: Law and Economics**11:30 – 13:00  
Room E 006**The Determinants of Investments in Patent Litigation**

Steffen Juraneck (NHH Bergen)

**The Right to Counsel: Benefits and Costs**

Oren Rigbi (Ben-Gurion U)

**Copyright Enforcement in Stockphotography**

Hong Luo (Harvard Business School)

*Chair: Justin Tumlinson (ifo Institute, Munich)*

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**Parallel Sessions IV: Movie Industry****11:30 – 13:00  
Room M 010****The Effect of the Floating Population on Movie Theater Revenues**

In Kyung Kim (Nazarbayev U)

**Strategic Promotion and Release Decisions in the Movie Market**

Dimitri Paolini (U Sassari &amp; KU Leuven)

**Exploring Niche Competition and the Timing of Entry: The Case of the Motion Picture Industry**

Niklas Duerr (ZEW, Mannheim)

*Chair: Raffaele Fiocco (U Mannheim)*

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**Parallel Sessions IV: Organizations II****11:30 – 13:00  
Room A 015****Information Acquisition, Decision Making, and Implementation in Organizations**

Hideshi Itoh (Hitotsubashi U)

**Incentives for Learning from Failure in Organizations**

KimiYuki Morita (Hitotsubashi U)

**Status in Organizations**

Wing Man Wynne Lam (U Liège)

*Chair: Ian Gregory-Smith (U Sheffield)*

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**Parallel Sessions IV: Two-Sided Markets I****11:30 – 13:00  
Room M 109****Advertising Competition in the French Free-to-air Television Broadcasting Industry**

Jiekai Zhang (MINES ParisTech)

**Optimal Cartel Prices in Two-Sided Markets**

Federico Boffa (Free U Bolzano)

**Making Sense of (Ultra) Low Cost Flights: Vertical Differentiation in Two-Sided Markets**

Giovanni Ursino (U Cattolica del Sacro Cuore, Milan)

*Chair: Maria Rosa Battaglion (U Bergamo)*

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**Parallel Sessions IV: Vertical Relations II**11:30 – 13:00  
Room M 110**Determinants of Formation and Duration of Territorial Exclusivity Agreements: Empirical Evidence from the Global Distribution of the Apple iPhone**

Tim Burnett (Bangor U)

**Competition, Vertical Relationship and Countervailing Power: Empirical Evidence from the UK Airport Industry**

Anna Bottasso (U Genova)

**The Direct Costs and Benefits of US Electric Utility Divestitures**

Thomas Triebs (ifo Institute, Munich)

*Chair: Gordon Klein (U Düsseldorf)***EPO Workshop on Patent Data**11:30 – 14:30  
Room M 101**The PATSTAT Product Line: A Rich Source of Bibliographic and Legal Status Patent Data**

Organized by: European Patent Office

**BUFFET LUNCH**

13:00 – 14:30

**EXECUTIVE COMMITTEE MEETING**13:00 – 14:30  
Room E110  
(Senators' Room)**Invited Session IV: Dynamics**14:30 – 16:00  
Room E 004**Computing Price-Cost Margins in a Durable Goods Environment**

Marc Rysman (Boston U)

**Identification of Counterfactuals and Payoffs in Dynamic Discrete Choice with an Application to Land Use**

Myrto Kalouptsidi (Princeton)

*Chair: Lanier Benkard (Stanford)*



**Parallel Sessions V: Rising Stars III**

**14:30 – 16:00**  
**Room A 014**

**Collusion in Multi-unit Auction with Ex Ante Asymmetric Bidders:  
Uniform vs Discriminatory**

Yun Liu (CBS)

*Discussant: Vladimir Karamychev (Erasmus U Rotterdam)*

**Auction Cartels and the Absence of Efficient Communication**

Gyula Seres (Tilburg U)

*Discussant: Jacob Goeree (U Technology Sydney)*

**Nonlinear Pricing with Local Network Effects**

Arne Gramstad (U Oslo)

*Discussant: Nicolas Schutz (U Mannheim)*

*Chair: Jacob Goeree (U Technology Sydney)*

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**Parallel Sessions V: Adverse Selection**

**14:30 – 16:00**  
**Room A 015**

**Adverse Selection, Heterogeneous Beliefs and Evolutionary Learning**

Alberto Palermo (EBS)

**Funding Real Options under Adverse Selection and Moral Hazard**

Gijsbert Zwart (U Groningen)

**Biased Expert and Bad News**

Mehdi Ayouni (U Cergy-Pontoise)

*Chair: Mehdi Ayouni (U Cergy-Pontoise)*

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**Parallel Sessions V: Auctions III**

**14:30 – 16:00**  
**Room A 017**

**Public-Good Contests with Player Identification**

Takeshi Yamazaki (Niigata U)

**Pro-competitive Rationing in Multi-unit Auctions**

Pär Holmberg (IFN, Stockholm)

**Second Price Auctions with Participation Costs**

José-Antonio Espín-Sánchez (Yale)

*Chair: Sander Onderstal (U Amsterdam)*

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**Parallel Sessions V: Bargaining**14:30 – 16:00  
Room M 110**Cheap Talk, Round Numbers, and the Economics of Negotiation**

Matthew Backus (Cornell U)

**Sequencing Bilateral Negotiations with Externalities**

Markus Reisinger (WHU)

**The Structure of Negotiations: Incomplete Agreements and the Focusing Effect**

Heiko Karle (ETH Zürich)

*Chair: Winand Emons (U Bern)***Parallel Sessions V: Corporate Finance I**14:30 – 16:00  
Room A 016**The Optimal Price of Collateral**

Andrea Pozzi (EIEF, Rome)

**Executive Compensation and the Global Division of Labor - Evidence from Matched Manager-Firm Data**

Jan Schymik (LMU Munich)

**The Impact of Private Equity on Firms' Innovation Activity**

Kevin Amess (U Nottingham)

*Chair: Kevin Amess (U Düsseldorf)***Parallel Sessions V: Entrepreneurship II**14:30 – 16:00  
Room A 021**Competition and Specialization: A Non-Monotonic Relationship**

Konstantinos Serfes (Drexel U)

**Entrepreneurship and Intrapreneurship: How Do Gender and Race Matter Differently?**

Takanori Adachi (Nagoya U)

**Entrepreneurial Optimism and the Market for New Issues**

Luis Santos-Pinto (U Lausanne)

*Chair: Pedro Gonzaga (U Porto)*

**Parallel Sessions V: Environmental Regulation**

14:30 – 16:00  
Room A 022

**Abatement Strategies and the Cost of Environmental Regulation: Emission Standards on the European Car Market**

Mathias Reynaert (Toulouse School of Economics)

**To Rebate or Not to Rebate: Fuel Economy Standards vs. Feebates**

Isis Durrmeyer (U Mannheim)

**Kill Two Birds with One Stone? Environmental Policy Design with Multiple Targets in the Swedish Car Market**

Claudio Lucinda (U Sao Paulo)

*Chair: Joanna Piechucka (U Paris 1 Panthéon-Sorbonne)*

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**Parallel Sessions V: Inside Organizations**

14:30 – 16:00  
Room M 010

**Who Benefits most from Interconnectivity? A View on Productivity Effects of Innovative IT Systems**

Katharina Candel-Haug (ifo Institute, Munich)

**A Formal Theory of Distance within Firms**

Yusuke Mori (Tokyo International U)

**Microeconomic Investment Hazards and Firm Characteristics: Empirical Evidence from the UK**

Thomas Pope (Institute for Fiscal Studies, London)

*Chair: Marco Sahm (U Bamberg)*

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**Parallel Sessions V: Empirical Studies of Innovation**

14:30 – 16:00  
Room M 001

**Subsidies, Financial Constraints and Firm Innovative Activities in Developing Economies**

Simona Mateut (U Nottingham)

**Tacit Knowledge and the Dynamics of Inventor Activity**

Roger Svensson (IFN, Stockholm)

**Retail Payment Innovations and Cash Usage: Accounting for Attrition Using Refreshment Samples**

Kim Huynh (Bank of Canada)

*Chair: Simona Mateut (U Nottingham)*

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**Parallel Sessions V: Monopoly Theory**14:30 – 16:00  
Room E 006**Cost Reduction Can Reduce Profit and Welfare in a Monopoly**

Ryoma Kitamura (Kwansei Gakuin U)

**Non-Binding Retail Price Recommendations and Quality Signaling with Intermediation**

Johannes Muthers (U Würzburg)

**Monopoly Pricing with Dual Capacity Constraints**

Robert Somogyi (École Polytechnique, Paris)

*Chair: Luca Lambertini (U Bologna)***Parallel Sessions V: R&D II**14:30 – 16:00  
Room A 119**Information Ambiguity and the Market Value of Innovative Assets**

Katrin Hussinger (U Luxembourg)

**Estimating the Local Average Treatment Effect of R&D Subsidies in a Virtual Common Pot**

Paul Huenermund (ZEW, Mannheim)

**Agency, Entry Threat, and Contract Design: Evidence from R&D Agreements**

Xinyu Hua (Hong Kong U of Science and Technology)

*Chair: Hans Lööf (Royal Institute of Technology, Stockholm)***Parallel Sessions V: Bundling and Information**14:30 – 16:00  
Room M 101**The Impact of Asymmetric Regulation on the Product Bundling:  
The Case of Fixed Broadband and Mobile Communication in Japan**

Toshifumi Kuroda (Tokyo Keizai U)

**Buyer Size and Innovation**

Clemence Christin (U Caen)

**Another Loudness War: How Record Labels Release Singles to Compete for Consumer  
Attention in the Digital Age**

Johannes Koenen (ifo Institute, Munich)

*Chair: Marco Haan (U Groningen)*

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**Parallel Sessions V: Two-Sided Markets II**

**14:30 – 16:00  
Room M 109**

**Exclusionary Practices in Two-sided Markets: The Effect of Radius  
Clauses on Competition between Shopping Centers**

Tim Brühn (U Giessen)

**Broadcasters Competition on Quality: A Welfare Perspective**

Maria Rosa Battagion (U Bergamo)

**Double Internalization and Interchange Fee Bias**

Marianne Verdier (U Paris 2)

*Chair: Federico Boffa (Free U Bolzano)*

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**COFFEE BREAK**

**16:00 – 16:30**

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**KEYNOTE ADDRESS: KAI-UWE KÜHN**

(U Michigan)

**“PLATFORM MARKETS AND THE LIMITS OF ANTITRUST  
ENFORCEMENT: HOW SHOULD WE THINK ABOUT  
PROTECTING COMPETITION IN A RAPIDLY EVOLVING  
ENVIRONMENT?”**

**16:30 – 17:45**

**Room E 120  
(Große Aula)**

*Chair: Otto Toivanen (KU Leuven)*

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**NOSTALGIA BUS TRIP TO DINNER VENUE**

**18:30-19:00  
In Front of  
Conference Venue**

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**CONFERENCE DINNER & AWARD CEREMONY**

**from 19:00**

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**SUNDAY, 30 AUGUST 2015**

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**Parallel Sessions VI: Rising Stars IV****09:30 – 11:00  
Room A 014****Multiproduct Retailing and Consumer Shopping Patterns: The Role of Shopping Costs**

Daniel Herrera (Toulouse School of Economics)

*Discussant: Brett Gordon (Kellogg School of Management, Northwestern)***Do Vertical Contracts Affect Product Availability? An Empirical Study of the Grocery Industry**

Sylvia Hristakeva (Boston College)

*Discussant: Federico Ciliberto (U Virginia)***Deadlines and Matching**

Garth Baughman (U Pennsylvania)

*Discussant: Patrick Rey (Toulouse School of Economics)**Chair: Brett Gordon (Kellogg School of Management, Northwestern)*

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**Parallel Sessions VI: Behavioral IO II****09:30 – 11:00  
Room A 015****The Timing of Active-Choice Policy**

Marco Schwarz (LMU Munich)

**Personalized Pricing versus History-based Pricing: Implications for Privacy Policy**

Topi Miettinen (Hanken School of Economics)

**The Role of Labels in Persuasion Games when Information on Quality is Costly to Acquire**

Ennio Bilancini (U Modena e Reggio Emilia)

*Chair: Ching-I Huang (National Taiwan U)*

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**Parallel Sessions VI: Corporate Finance II****09:30 – 11:00  
Room A 021****Consumer-oriented Firms in a Differentiated Duopoly: A Stakeholder Perspective**

Yongying Wang (U Caen)

**Liquidity and the Cost of Market-based Compensation in Informationally Efficient Markets**

Riccardo Calcagno (EM Lyon)

**The Unintended Consequence of the U.S. Dividend Tax Cut on Non-U.S. Firms**

Tat-kei Lai (CBS)

*Chair: Achim Buchwald (Monopolies Commission, Germany)*

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**Parallel Sessions VI: Experiments and Information**

**09:30 – 11:00**  
**Room A 017**

**Insurance, Risk Aversion, and Loss Manipulation: An Experiment**

Adriaan Soetevent (U Groningen)

**How Information about Competitors' Actions Affects Cartel Stability in Experimental Oligopolies**

Francisco Gomez Martinez (U Amsterdam)

**The Mechanics of Reputational Cheap Talk: An Experiment with Crystal Balls**

Marco Ottaviani (U Bocconi)

*Chair: Ayse Mermer (U Manchester)*

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**Parallel Sessions VI: Information and Welfare**

**09:30 – 11:00**  
**Room A 016**

**Market Demand of Smart but Uninformed Consumers Rotates Counter-clockwise with Better Information: Surprising Welfare effects**

Tarcisio da Graca (U Québec)

**Compatibility, Intellectual Property, Innovation and Welfare in Durable Goods Markets with Network Effects**

Athanasios Athanasopoulos (U Warwick)

**Price Advertising and Directed Consumer Search**

Marco Haan (U Groningen)

*Chair: Marco Haan (U Groningen)*

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**Parallel Sessions VI: Innovation: Theory II**

**09:30 – 11:00**  
**Room A 022**

**Credible Signals of the Release of New Versions**

William Caylor (Southern Methodist U)

**Push or Pull? Grants, Prizes, and Information**

David Rietzke (Lancaster U)

**Cost-reducing Investments under Partial Cross-ownership**

Yossi Spiegel (Tel Aviv U)

*Chair: Jeroen Hinloopen (U Amsterdam)*

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**Parallel Sessions VI: International Trade II****09:30 – 11:00**  
**Room M 001****Finding Opportunities for Cooperation in Removing Prohibitive Trade Barriers**

David DeRemer (Hungarian Academy of Sciences, Budapest)

**Trade Liberalization and Markup Divergence: A General Equilibrium Approach**

Sergey Kichko (Higher School of Economics, St. Petersburg)

**Surviving International Competition in the Presence of Wider Objectives than Profit Maximisation**

Johan Willner (Abo Akademi U)

*Chair: Laura Birg (U Göttingen)*

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**Parallel Sessions VI: Oligopoly Theory II****09:30 – 11:00**  
**Room E 006****Dealership Equilibria in Oligopoly**

Tina Kao (Australian National U, Canberra)

**Price Competition with Costly Product Returns**

Vaiva Petrikaite (IAE Barcelona)

**Quality Externalities in Spatial Competition**

Aleix Calveras (U Illes Balears)

*Chair: Roberto Burguet (CSIC, Barcelona)*

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**Parallel Sessions VI: Online Markets****09:30 – 11:00**  
**Room A 119****Price Comparison Websites**

David Ronayne (U Warwick)

**Product Offering and Price Promotion at an Online Two-sided Market - Evidence from eBay**

Wen Cao (Fudan U)

**Online Copyright Enforcement, Consumer Behavior, and Market Structure**

Christian Peukert (U Zürich)

*Chair: Dimitri Paolini (U Sassari & KU Leuven)*

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**Parallel Sessions VI: Patents and Markets: Empirics I**

**09:30 – 11:00**  
**Room M 101**

**Deferred Patent Examination**

Sebastian Stoll (MPI for Innovation and Competition, Munich)

**Use of Grace Period and Its Impact on Knowledge Flow: Evidence from Japan**

Sadao Nagaoka (Hitotsubashi U)

**Effects of Early Patent Disclosure on Knowledge Dissemination: Evidence from the Impacts of Introducing Pre-Grant Publication System in the United States**

Yoshimi Okada (Hitotsubashi U)

*Chair: Ian Gregory-Smith (U Sheffield)*

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**Parallel Sessions VI: Platforms**

**09:30 – 11:00**  
**Room M 014**

**Marketmaking Middlemen**

Bo Hu (VU Amsterdam)

**Platform Pricing and Consumer Foresight: The Case of Airports**

Alberto Iozzi (U Roma Tor Vergata)

**Private Contracts in Two-sided Markets**

Gaston Llanes (Catholic U Chile)

*Chair: Jose L. Moraga-Gonzalez (VU Amsterdam)*

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**Parallel Sessions VI: Pricing Dynamics**

**09:30 – 11:00**  
**Room B 006**

**Inflation and Penny Drops: Obfuscation or Competition?**

Michael Waterson (U Warwick)

**Pricing in an Uncertain Market**

Florian Artinger (MPI for Human Development, Munich)

**Asymmetric Price Adjustments: A Supply Side Approach**

Raffaele Fiocco (U Mannheim)

*Chair: Tuba Toru Delibasi (Bahcesehir U)*

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**Parallel Sessions VI: R&D: Dynamics and Policy****09:30 – 11:00**  
**Room M 109****Research Joint Ventures and Technological Proximity**

Alexandra Zaby (U Tübingen)

**Equilibrium Patent Pricing in a Duopoly with R&D Spillovers**

Espen Stokkerei (U Oslo)

**Research Among Copycats: R&D, Spillovers, and Feedback Strategies**

Grega Smrkolj (Newcastle U)

*Chair: Mahdiyeh Entezarkheir (Huron College, U Western Ontario)***Parallel Sessions VI: Social Networks****09:30 – 11:00**  
**Room M 010****Susceptibility and Influence in Social Media Word-of-Mouth**

Jörg Claussen (Copenhagen Business School)

**Thanks, but no Thanks: Companies' Response to R&D Tax Credits**

Daniel Neicu (KU Leuven)

**Strategic Diffusion of Information in Social Networks with Homophily**

Roman Chuhay (Higher School of Economics, Moscow)

*Chair: Wouter Vergote (KU Leuven)***Parallel Sessions VI: Vertical Relations III****09:30 – 11:00**  
**Room M 110****Upstream Competition and Complexity of Contracts**

Toker Doganoglu (U Würzburg)

**Organizational Decisions in Multistage Production Processes**

Verena Nowak (U Düsseldorf)

**All-Units Discounts as a Partial Foreclosure Device**

Yong Chao (U Louisville)

*Chair: Liliane Giardino-Karlinger (LUISS, Rome)***COFFEE BREAK****11:00 – 11:30**

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**Invited Session V: Advertising and Voting**

**11:30 – 13:00**  
**Room E 004**

**Advertising Competition in Presidential Elections**

Brett Gordon (Kellogg School of Management, Northwestern)

**Bias in Cable News: Real Effects and Polarization**

Ali Yurukoglu (Stanford)

*Chair: Alon Eizenberg (Hebrew U Jerusalem)*

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**Parallel Sessions VII: Rising Stars V**

**11:30 – 13:00**  
**Room A 014**

**Incentives to Innovate, Compatibility and Efficiency in Durable Goods Markets with Network Effects**

Athanasios Athanasopoulos (U Warwick)

*Discussant: Luís Cabral (NYU Stern)*

**The Relationship Between Competition and Innovation: How Important are Firms' Financial Constraints?**

Georgios Petropoulos (Toulouse School of Economics)

*Discussant: Lucy White (Harvard Business School)*

**The Effect of Entry and Merger in an Innovative Market**

Georges Vivien Hounbonon (Paris School of Economics)

*Discussant: Myrto Kalouptsidi (Princeton)*

*Chair: Myrto Kalouptsidi (Princeton)*

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**Parallel Sessions VII: Regulation and Antitrust**

**11:30 – 13:00**  
**Room A 015**

**EU-Accession, Domestic Market Competition and Allocative Efficiency: Firm Level Evidence**

Klaus Friesenbichler (WIFO, Vienna)

**Leniency and Damages**

Catarina Marvao (Stockholm School of Economics)

**Substitution between Fixed, Mobile and Voice over IP Telephony - Evidence from the European Union**

Mirjam Lange (U Düsseldorf)

*Chair: Gregory Crawford (U Zürich)*

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**Parallel Sessions VII: Contract Theory III**11:30 – 13:00  
Room A 119**Productivity and Distribution Effects of Codetermination in an Efficient Bargaining Model**

Kornelius Kraft (U Dortmund)

**Sequential Screening with Privately Known Characteristics of Cost Distribution**

Daniel Danau (U Caen)

**A Dynamic Mechanism Design for Scheduling with Different Use Lengths**

Ryuji Sano (Kyoto U)

*Chair: Simon Loertscher (U Melbourne)***Parallel Sessions VII: Energy II**11:30 – 13:00  
Room A 016**How Do Policies for Efficient Energy Use in the Household Sector Induce Energy Efficiency Innovation? An Evaluation of European Countries**

Martin Woerter (ETH Zürich)

**From Fossil Fuels to Renewables: The Role of Electricity Storage**

Linda Nøstbakken (NHH Bergen)

**Productivity in the Electricity Retail Market: Does Ownership Matter? A Structural Production Function Approach for Germany**

Caroline Stiel (DIW Berlin)

*Chair: Astrid Cullmann (DIW Berlin)***Parallel Sessions VII: Experiments and Market Structure I**11:30 – 13:00  
Room A 022**Upstream Competition and Open Access Regimes: Experimental Evidence**

Daniel Schnurr (Karlsruhe Institute of Technology)

**Cooperation in Infinitely Repeated Games of Strategic Complements and Substitutes**

Ayse Mermer (U Manchester)

**Oligopoly Competition in Continuous Time**

Niklas Horstmann (Karlsruhe Institute of Technology)

*Chair: Adriaan Soetevent (U Groningen)*

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**Parallel Sessions VII: Game Theory**

**11:30 – 13:00**  
**Room M 001**

**Costly Location in Hotelling Duopoly**

Jeroen Hinloopen (U Amsterdam)

**Should Brand Firms Always Take Pioneering Position?**

Cong Pan (Osaka U)

**Three Equivalent Salop Models and their Normative Representative Consumer**

Steffen Hoernig (U Nova Lisboa)

*Chair: Yong Chao (U Louisville)*

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**Parallel Sessions VII: Net Neutrality**

**11:30 – 13:00**  
**Room M 109**

**Net Neutrality and Inflation of Traffic**

Martin Peitz (U Mannheim)

**Net Neutrality, Vertical Integration, and Competition between Content Providers**

Juliane Fudickar (Free U Berlin)

**Competing One-Way Essential Complements: The Forgotten Side of Net Neutrality**

Axel Gautier (U Liège, HEC Management School)

*Chair: Axel Gautier (U Liege, HEC Management School)*

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**Parallel Sessions VII: Patents and Markets: Empirics II**

**11:30 – 13:00**  
**Room E 006**

**Interlocking Directorships and Patenting Coordination**

Ian Gregory-Smith (U Sheffield)

**Patent Collateral, Investor Commitment, and the Market for Venture Lending**

Carlos Serrano (U Pompeu Fabra)

**What to Buy when Forum Shopping - Determinants of Court Selection in Patent Litigation**

Fabian Gaessler (MPI for Innovation and Competition, Munich)

*Chair: Carlos Serrano (U Pompeu Fabra)*

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**Parallel Sessions VII: Empirical Studies of Market Structure**11:30 – 13:00  
Room A 017**Market Imperfections, Skills and Total Factor Productivity: Firm-level Evidence on Belgium and the Netherlands**

Sabien Dobbelaere (VU Amsterdam)

**Ownership, Market Selection and Firm Survival in China**

Xiaodan Guo (Dongbei U of Finance &amp; Economics)

**Can Cheap Talk Foster Collusion? Theoretical and Experimental Evidence on the Introduction of a Price Transparency Platform**

Alexandra Zaby (U Tübingen)

*Chair: Andres Luengo (U Southampton)***Parallel Sessions VII: Wages, Labor, Employment I**11:30 – 13:00  
Room M 101**Mobile and More Productive? Firm-Level Evidence on the Productivity Effects of Mobile Internet Use**

Irene Bertschek (ZEW, Mannheim)

**Talent Competition, Labor Mobility, and Anti-Poaching Agreements**

Rune Stenbacka (Hanken School of Economics)

**Knowledge Fit and Productivity Gains from Employee Mobility**

Karin Hoisl (MPI for Innovation and Competition, Munich)

*Chair: Bettina Peters (ZEW, Mannheim)***BUFFETT LUNCH**

13:00 – 14:30

**Invited Session VI: Merger Policy**14:30 – 16:00  
Room E 004**Horizontal Merger Policy: New Work on an Old Problem**

Volker Nocke (U Mannheim)

**Merger Policy in a Quantitative Model of International Trade**

Nicolas Schutz (U Mannheim)

*Chair: Luis Cabral (NYU Stern)*

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**Parallel Sessions VIII: Rising Stars VI**

**14:30 – 16:00**  
**Room A 014**

**Clicks and Editorial Decisions: How does Popularity Shape Online News Coverage?**

Ananya Sen (Toulouse School of Economics)

*Discussant: Ali Yurukoglu (Stanford)*

**Should Google Profit like a Taxi Driver?**

Jin Huang (CEMFI, Madrid)

*Discussant: Yossi Spiegel (Tel Aviv U)*

**Estimating an Equilibrium Model of the ACA Health Insurance Exchanges**

Pietro Tebaldi (Stanford)

*Discussant: Sofronis Clerides (U Cyprus)*

*Chair: Sofronis Clerides (U Cyprus)*

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**Parallel Sessions VIII: Automobile Industry**

**14:30 – 16:00**  
**Room A 022**

**Synthesizing Cash for Clunkers: Stabilizing the Car Market, Hurting the Environment**

Gregor Pfeifer (U Hohenheim)

**The Effects of Macroeconomic Shocks on the Demand for New Automobiles in Colombia between 2001 and 2011**

Juan Esteban Carranza (Banco de la República, Colombia)

**Macroeconomic Development and the Life Cycle of the German Automobile Industry, 1886-1939**

Jens Krüger (Darmstadt U of Technology)

*Chair: Renato Seixas (U Sao Paulo)*

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**Parallel Sessions VIII: Collusion**

**14:30 – 16:00**  
**Room A 017**

**Nonbinding Advance Price Announcements: An Antitrust Analysis**

Stefan Fruebing (ZEW, Mannheim)

**The Discontent Cartel Member and Cartel Collapse: The Case of the German Cement Cartel**

Kai Hueschelrath (ZEW, Mannheim)

**Anti-Competitive Effects of Common Ownership**

Martin Schmalz (U Michigan)

*Chair: Grega Smrkolj (Newcastle U)*

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**Parallel Sessions VIII: Environment and IO**14:30 – 16:00  
Room A 015**Strategic Activism in an Uncertain World**

Allard van der Made (U Groningen)

**Offset Credits in the EU Emissions Trading System: A Firm-Level Evaluation of Transaction Costs**

Helene Naegele (DIW Berlin)

**Farmers Cooperatives and Competition: Who Wins, Who Loses and Why**

Stephen King (Monash U)

*Chair: Allard van der Made (U Groningen)***Parallel Sessions VIII: Market Power**14:30 – 16:00  
Room M 110**Competition among Coalitions in a Cournot Industry: A Validation of the Porter Hypothesis**

Luca Lambertini (U Bologna)

**A (Partial) Test of the Theory of Nonrenewable Resources - Controlling for Exploration and Market Power**

Raimund Malischek (U Cologne)

**Profitable Competition: A Multi-Product Firm Case**

Kentaro Inomata (Osaka U)

*Chair: Luca Lambertini (U Bologna)***Parallel Sessions VIII: Experiments and Market Structure II**14:30 – 16:00  
Room A 016**Competing for Market Shares: Why the Order of Moves Matters Even When It Shouldn't**

Rudi Stracke (LMU Munich)

**Bubbles, Experience, and Success**

Natalia Shestakova (U Vienna)

**An Experimental Study of Competition between Physicians**

Burkhard Hehenkamp (U Paderborn)

*Chair: Marco Ottaviani (U Bocconi)*



**Parallel Sessions VIII: International Trade III**

**14:30 – 16:00**  
**Room M 010**

**Reimbursement Regulation and Parallel Trade**

Laura Birg (U Göttingen)

**The Sources of Sharing Externalities: Specialization versus Competition**

Philipp Ushchev (Higher School of Economics, Moscow)

**Production Scale and the Gains from Trade - A U-turn**

Justin Tumlinson (ifo Institute, Munich)

*Chair: Shengyu Li (Durham U)*

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**Parallel Sessions VIII: Network Effects and Externalities**

**14:30 – 16:00**  
**Room M 001**

**Is Exclusionary Pricing Anticompetitive in Two-Sided Markets?**

Helder Vasconcelos (U Porto)

**Should Dark Pools Be Banned from Regulated Exchanges?**

Nathalie Oriol (U Nice Sophia-Antipolis)

Alexandra Rufini (U Nice Sophia-Antipolis)

**Network Formation among Rivals**

Wouter Vergote (KU Leuven)

*Chair: Roman Chuhay (Higher School of Economics, Moscow)*

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**Parallel Sessions VIII: Pharmaceutical Market**

**14:30 – 16:00**  
**Room E 006**

**Reference Pricing with Endogenous Generic Entry**

Odd Rune Straume (U Minho)

**Price, Concentration, and Split-Award Contracting. An Empirical Study of Generic Pharmaceuticals Pricing**

Mats Bergman (Södertörn U)

**Hospital Pharmaceutical Market as an Investment?**

Markku Siikanen (Aalto U)

*Chair: Mihkel Tombak (U Toronto)*

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**Parallel Sessions VIII: Product Differentiation**14:30 – 16:00  
Room M 109**Cannibalization within the Single Vertically Differentiated Duopoly**

Tetsuya Shinkai (Kwansei Gakuin U)

**Pharmaceutical Growth in the UK**

Anna Rita Bennato (Oxford Brookes U)

**Switching Costs and Network Compatibility**

Jiawei Chen (U California, Irvine)

*Chair: Anna Rita Bennato (Oxford Brookes U)***Parallel Sessions VIII: Regulation: Empirics**14:30 – 16:00  
Room A 119**Vertical Separation in Rail Transport: How do Prices Influence Coordination?**

Jean-Christophe Thiebaud (Sorbonne Business School)

**Regulatory Contracts and Cost Efficiency: The French Urban Public Transport Case**

Joanna Piechucka (U Paris 1 Panthéon-Sorbonne)

**Multi-product Firm Pricing and Cost Pass-through: A Theory and an Empirical Application**

Özlem Bedre-Defolie (ESMT Berlin)

*Chair: Ioana Chioveanu (Brunel U)***Parallel Sessions VIII: Wages, Labor, Employment II**14:30 – 16:00  
Room M 101**Unemployment and Volunteering: Does Unemployment Affect Content Generation on Wikipedia?**

Olga Slivko (ZEW, Mannheim)

**Returns to ICT Skills**

Alexandra Heimisch (ifo Institute, Munich)

**Employment Effects of Innovation over the Business Cycle: Firm-Level Evidence from European Countries**

Bettina Peters (ZEW, Mannheim)

*Chair: Rune Stenbacka (Hanken School of Economics)***COFFEE BREAK**

16:00 – 16:30

**KEYNOTE ADDRESS: LESLIE MARX**

(Duke U)

**"PRIOR-FREE BAYESIAN OPTIMAL DOUBLE-CLOCK AUCTIONS"**

**16:30 – 17:45**

**Room E 120**

**(Große Aula)**

*Chair: Patrick Rey (Toulouse School of Economics)*

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**EARIE GENERAL ASSEMBLY**

**17:45 – 18:15**

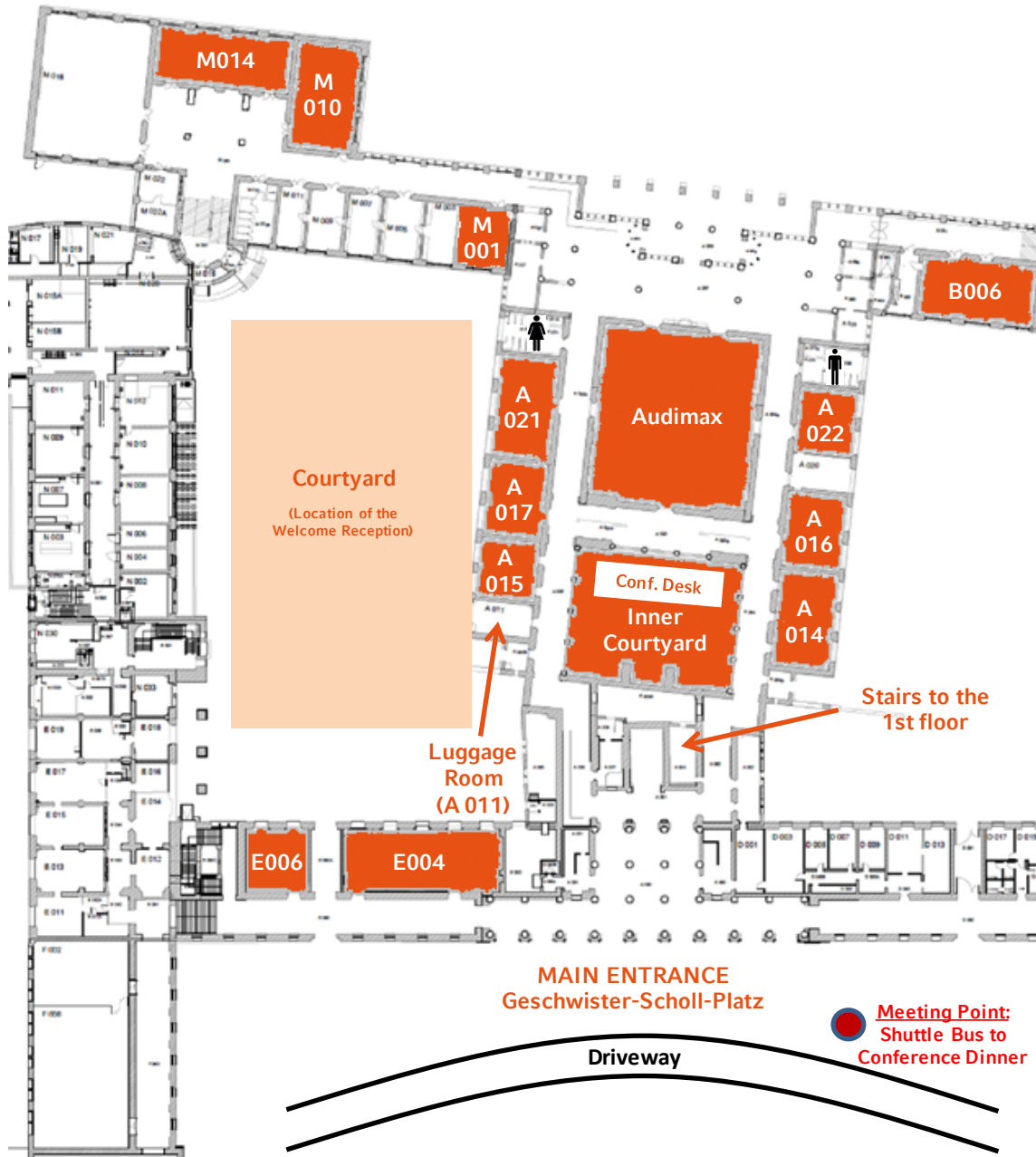
**Room E 120**

**(Große Aula)**

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MAP CONFERENCE VENUE

GROUND FLOOR



# FIRST FLOOR



Stairs to the 1st floor

Entrance located on the ground floor

