



GESY

Governance and The Efficiency of Economic Systems

Newsletter

Sonderforschungsbereich Transregio 15 • A cooperation of: FU Berlin • HU Berlin • Universität Bonn • Universität Mannheim • ZEW Mannheim • LMU München

Newsletter No. 6

June 2010

SFB/TR 15 Seminars

Berlin		
Date	Speaker (Institution)	Title
April 26	Eugen Kovac, Bonn University	"Reversibility in Dynamic Coordination Problems"
June 7	Flavio Toxvaerd, University of Cambridge	"The Economics of Infectious Disease"
June 14	Petra Nieken, Bonn University	tba
June 21	Carsten Krabbe Nielsen, Università Cattolica Milano	tba
June 28	Nicholas Klein, Munich Graduate School of Economics	tba
Munich		
Date	Speaker (Institution)	Title
June 1	Aleksander Berentsen, University of Basel	"Optimal Monetary Policy in a Channel System"
June 8	Mattias Polborn, University of Illinois Urbana-Champaign	"Political competition between differentiated candidates"
June 15	Martin Schneider, Stanford University	tba
June 22	Fabrizio Zilibotti, University of Zurich	"Growing Like China"
June 29	Volker Nocke, University of Mannheim	tba
Mannheim		
Date	Speaker (Institution)	Title
May 25	Klaus Schmidt, LMU	"Screening, Competition, and Job Design"
June 8	Simon Anderson, University of Virginia	"Aggregate Games with Free Entry"
June 15	Dongsoo Shin, Santa Clara University	"Motivating R&D in Vertical Contracting "

Conferences Organized by SFB/TR15 Members

A1 (Bester/Strausz)		
Name	Topic	Dates
Claudia Salim	11th SFB/TR 15-Meeting in Caputh For more information on the programme, please check http://www.sfbtr15.de/370.html	May 19 - 21
C6 (Peitz/Stahl)		
Name	Topic	Dates
Martin Peitz	Conference on Platform Markets – Regulation and Competition Policy, ZEW, University of Mannheim	May 31 – June 2

External Research Visits, Lectures and Seminars of SFB/TR 15 Members

A1 (Bester/Strausz)		
Name	Topic	Dates
Claudia Salim	University of British Columbia, Vancouver, Canada (talk: "Platform Standards, Collusion and Quality Incentives")	May 14 – 16
A2 (Konrad)		
Name	Topic	Dates
Kai A. Konrad	"The Lifeboat Problem", European Public Choice Society 2010, Izmir, Turkey	April 8 - 11
A4 (Rady/Schmidt)		
Name	Topic	Dates
Sandra Ludwig	"tba", University of Cologne, Germany	June 14
Klaus Schmidt	"Screening, Competition, and Contract Design"	May 25
Klaus Schmidt	"Social Preferences and Competition", Wissenschaftszentrum Berlin, Germany	June 4 - 5
A8 (Heidhues/Rady)		
Name	Topic	Dates
Nicolas Klein	Midwestern Microeconomic Theory Conference, Northwestern University (Evanston, IL), United States of America (talk: "Expert Experimentation (joint with Tymofiy Mylovanov) ")	May 15

B5 (Marin/Schnitzer)

Name	Topic	Dates
Dalia Marin	'Do Multinationals Transplant their Business Model?', Joint Trade Seminar of Paris School of Economics and Science Po, France	May 4
Francesca Fabbri	CEO Pay in Germany: A Panel Analysis for 1977-2008, Second SCIFI-GLOW Research Meeting, Budapest, Hungary	May 20 - 21

External Research Visits, Lectures and Seminars of SFB/TR 15 Members**B6 (Maug)**

Name	Topic	Dates
Ernst Maug	Workshop on Executive Compensation and Corporate Governance, Erasmus School of Economics Rotterdam, Netherlands (talk: "Is Relative Performance Evaluation Optimal?")	May 28

C2 (Harhoff / Stahl)

Name	Topic	Dates
Stefan Wagner	VHB Pfingsttagung / Bremen (talk: "Incidence and Growth of Patent Thickets - The Impact of Technological Opportunities and Complexity")	May 28
Karin Hoisl	Invention Processes and Knowledge Recombination across Technological Boundaries, 10th EURAM Conference, Rome, Italy	May 19 - 22
Karin Hoisl	Invention Processes and Knowledge Recombination across Technological Boundaries, GeorgiaTech Strategy Seminar 2010, Atlanta, USA	April 7
Georg von Graevenitz	Incidence and Growth of Patent Thickets - The Impact of Technological Opportunities and Complexity, NBER Summer Institute, USA	July 12 - August 5

C5 (Kamecke/Röller)

Name	Topic	Dates
Tomaso Duso (joint with Lars-Hendrik Röller und Jo Seldeslchts)	University of Copenhagen, Denmark (talk: "Research Networks as Collusive Tools: An Empirical Assessment")	June 17

New Discussion Papers

A7 (Wolfstetter)

Name	Title	Number
Elmar Wolfstetter (joint with Sjur Didrik Flam (NA))	<p>On Liability Insurance for Automobiles,</p> <p><i>Abstract:</i> Car owners are liable for property damage inflicted on other motorists. In most countries such liability must be insured by law. That law may favor expensive or heavy vehicles, prone to suffer or inflict large losses. This paper explores links between liability rules and vehicle choice. It presumes cooperative insurance, but non-cooperative acquisition of vehicles. Thus, the Nash equilibrium and its degree of efficiency depend on the liability regime. JEL classification: C71, C72, D61, K13</p>	321

A8 (Falk/Heidhues)

Name	Title	Number
Felix Höffler and Sebastian Kranz	<p>Using Forward Contracts to Reduce Regulatory Capture</p> <p><i>Abstract:</i> A fully unbundled, regulated network firm of unknown efficiency level can undertake unobservable effort to increase the likelihood of low downstream prices, e.g. by facilitating downstream competition. To incentivize such effort, the regulator can use an incentive scheme paying transfers to the firm contingent on realized downstream prices. Alternatively, the regulator can force the firm to sell the following forward contracts: the firm pays the downstream price to the owners of a contract, but receives the expected value of the contracts when selling them to a competitive financial market. We compare the two regulatory tools with respect to regulatory capture: if the regulator can be bribed to suppress information on the underlying state of the world (the basic probability of high downstream prices, or the type of the firm), optimal regulation uses forward contracts only. JEL Classification-: L42, L51, K23, L94</p>	320

A1 (Bester/Strausz)

Name	Title	Number
Roland Strausz	<p>Mediated Contracts and Mechanism Design</p> <p><i>Abstract:</i> This note relates the mechanisms that are based on mediated contracts of Rahman and Obara (2010) to the mechanisms of Myerson (1982). It shows that the mechanisms in Myerson (1982) are more general in that they encompass the mechanisms based on mediated contracts. It establishes an equivalence between the two classes if mediated contracts are allowed to be stochastic.</p>	322

Publications

B4 (Kräkel)		
Name	Topic	Dates
Matthias Kräkel (joint with Anja Schöttner)	"Minimum Wages and Excessive Effort Supply", Economics Letters	forthcoming
C2 (Harhoff/Stahl)		
Name	Topic	Dates
Stefan Wagner	"Managerial Succession and Organizational Performance", Managerial and Decision Economics	forthcoming
C5 (Kamecke/Rölller)		
Name	Topic	Dates
Robert C. Schmidt (joint with Robert Marschinski (NA))	"Can China benefit from adopting a binding emissions target?", Energy Policy, 3763 – 3770	forthcoming

Visitors

A2 (Konrad)		
Name	Speaker (Institution)	Date
Louis Kaplow	Harvard Law School (USA)	May 25 - 26
Christina Elschner	University of Mannheim (Germany)	May 3 - 7
Bruno S. Frey	University of Zurich (Switzerland)	April 19 - 24
B5 (Marin/Schnitzer)		
Name	Speaker (Institution)	Date
Evzen Kocenda	Charles University, Prague (Czech Republic)	May 3 – 5