

Organized by
CSEF
Centre for Studies in Economics and Finance
and

IGIER
Innocenzo Gasparini Institute for Economic Research



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3rd Csef-Igier Symposium on Economics and Institutions

Program

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*Pierpaolo Battigalli
Giovanni Immordino
Riccardo Martina
Mario Padula*

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Centro Internazionale per la Cultura Scientifica "Villa Orlandi"
Anacapri, 25-29 June 2007

Monday, 25 June 2007

Afternoon Session: Microeconometrics

13.00 – 14.00 Registration

14.00 – 15.00 Dimitris Christelis (Università di Salerno and CSEF)

Placing Stock: Asset Location Decisions of US Households
(with Dimitris Georgarakos and Michael Haliassos)

15.00 – 16.00 Maria Concetta Chiuri (Università di Bari and CSEF)

Do the Elderly Reduce Housing Equity? An International Comparison
Capital (with Tullio Jappelli)

16.00 – 16.30 Coffee Break

Tuesday, 26 June 2007

Morning Session: Theory

- 9.00 – 9.50** **Adam Brandenburger** (New York University)
How Much Coordination is Possible via Correlation?
- 9.50 – 10.40** **Alessandro Pavan** (Northwestern University)
Policy with Dispersed Information (with George-Marios Angeletos)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Annamaria Menichini** (Università di Salerno and CSEF)
Ex Ante Information Gathering and Ex Post Verification: Substitutes or Complements? (with Peter Simmons)
- 11.50 – 12.40** **Pierpaolo Battigalli** (Università Bocconi and IGIER)
Ex ante and Interim Rationalizability in Bayesian Games
(with Edoardo Grillo)
- 12.40 – 14.00** **Lunch**

Afternoon session: Development and Political Economy

- 14.00 – 15.00** **Sevi Rodriguez Mora** (University of Southampton)
Intergenerational Mobility and the Informational Content of Surnames
(with Maia Güell)
- 15.00 – 16.00** **Marcello D'Amato** (Università di Salerno, CELPE and CSEF)
Political Intergenerational Risk Sharing (with Vincenzo Galasso)
- 16.00 – 16.30** **Coffee break**

Wednesday 27 June 2007

Morning session: Finance I

- 9.00 – 10.00** **Marco Da Rin** (Tilburg University and IGER)
Ipo Underpricing and Information Disclosure (with Laura Bottazzi)
- 10.00 – 11.00** **Giovanni Cespa** (Università di Salerno and CSEF)
Dynamic Trading, Asset Prices, and Bubbles (with Xavier Vives)
- 11.00 – 11.30** **Coffee break**
- 11.30 – 12.30** **Ailsa Röell** (Columbia University)
Managerial Incentives and Stock Price Manipulation
- 12.30 – 14.00** **Lunch**

Afternoon session: Individual Behavior and Preferences

- 14.00 – 14.50** **Francesco Drago** (Università di Napoli “Parthenope” and IZA)
Deterrence and Inmates’ Post-release Behaviour: Evidence from a Natural Experiment (with Roberto Galbiati and Pietro Vertova)
- 14.50 – 15.40** **Giovanni Immordino** (Università di Salerno and CSEF)
Discounting and Expropriation Risk (with Mario Padula)
- 15.40 – 16.00** **Coffee break**
- 16.00 – 16.50** **Giulio Fella** (Queen Mary, University of London)
Education and Crime over the Life Cycle (with Giovanni Gallipoli)
- 20.00** **Social Dinner**

Thursday 28 June 2007

Morning session: Finance II

- 9.00 – 9.50** **Marco Ottaviani** (London Business School)
(Mis)selling through Agents (with Roman Inderst)
- 9.50 – 10.40** **Paolo G. Garella** (Università di Milano)
Relying on the Information of Others: Debt Rescheduling with Many Lenders (with Claude Fluet)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Marco Pagano** (Università di Napoli Federico II and CSEF)
Corporate Fraud, Governance and Auditing (with Giovanni Immordino)
- 11.50 – 12.40** **Alberto Bennardo** (Università di Salerno and CSEF)
Non-exclusive Lending and Information Sharing (with Marco Pagano and Salvatore Piccolo)
- 12.40 – 14.00** **Lunch**

Afternoon session: Industrial Organization and Public Policy

- 14.00 – 15.00** **Patrick Bolton** (Columbia University)
Optimal Property Rights in Financial Contracting (with Kenneth Ayotte)
- 15.00 – 16.00** **Paola Valbonesi** (Università di Padova)
Alternative Affordability Measures for Evaluating Public Utility Markets Reforms: an Application to the Italian Households
(with Carlo Scarpa and Raffaele Miniaci)
- 16.00 – 16.30** **Coffee break**
- 16.30 – 17.30** **Francesca Stroffolini** (Università di Napoli Federico II and CSEF)
Integration and Separation with Costly Demand Information
(with Elisabetta Jossa)