

Organized by

CSEF

Centre for Studies in Economics and Finance

and

IGIER

Innocenzo Gasparini Institute for Economic Research



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“Ettore Bocconi” Department of Economics, Bocconi University



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Fondazione RODOLFO DEBENEDETTI

4th Csef-Igier Symposium on Economics and Institutions

Organizing Committee

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Program

Organizing Secretary
Lia Ambrosio

Centro Internazionale per la Cultura Scientifica “Villa Orlandi”
Anacapri, 23-27 June 2008

Monday, 23 June 2008

Afternoon Session: Theory

13.00 – 14.00 **Registration**

14.00 – 15.00 **Pierre-André Chiappori** (Columbia University)

TBA

15.00 – 16.00 **Alberto Bennardo** (Università di Salerno and CSEF)

Perks as Second Best Compensations (with Pierre André Chiappori e Joon Song)

16.00 – 16.30 **Coffee Break**

16.30 – 17.30 **Jacqueline Morgan** (Università di Napoli Federico II and CSEF)

Social Networks: Equilibrium Selection and Friendliness
(with Giuseppe De Marco)

Tuesday, 24 June 2008

Morning Session: Industrial Organization

- 9.00 – 9.50** **Thomas Ronde** (Copenhagen Business School)
Exclusive Dealing: the Interaction Between Foreclosure and Investment Promotion (with Chiara Fumagalli and Massimo Motta)
- 9.50 – 10.40** **Michele Polo** (Bocconi University)
Judicial Errors and Innovative Activity (with Giovanni Immordino)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Roman Inderst** (LSE and University of Frankfurt)
Buyer Power and Price Discrimination in Intermediary Markets
- 11.50 – 12.40** **Giancarlo Spagnolo** (University of Tor Vergata and SITE-Stockholm School of Economics)
Relational Procurement (with Giacomo Calzolari)
- 12.40 – 14.00** **Lunch**

Afternoon session: Theory

- 14.00 – 15.00** **Jeremy Bulow** (Stanford University)
Why Do Sellers (Usually) Prefer Auctions? (with Paul Klemperer)
- 15.00 – 16.00** **Marco Pagnozzi** (Università di Napoli Federico II and CSEF)
Should Speculators Be Welcomed in Auctions?
- 16.00 – 16.30** **Coffee break**
- 16.30 – 17.30** **Alessandro Bonatti** (Yale University)
Continuous-Time Screening Contracts

Wednesday 25 June 2008

Morning session: Applied Economics

- 9.00 – 9.50** **Michele Pellizzari** (Bocconi University)
The Younger the Better? Relative Age Effects at University
(with Francesco C. Billari)
- 9.50 – 10.40** **Vassilis Hajivassiliou** (London School of Economics)
Financing Constraints and a Firm's Decision and Ability to Innovate: Establishing Direct and Reverse Effects (with Frédérique Savignac)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **Dimitrios Christelis** (Università di Salerno and CSEF)
Smoking in Europe (with Anna Sanz De Galdeano)
- 11.50 – 12.40** **Andrea Ichino** (University of Bologna)
Optimal Intergenerational Mobility of Income and the Allocation of Talent (with Loukas Karabarbounis, Enrico Moretti and Kjell Salvanes)
- 12.40 – 14.00** **Lunch**

Afternoon session: Theory

- 14.00 – 15.00** **Dilip Mookherjee** (Boston University)
Educational Signalling Credit Constraints and Inequality Dynamics
(with Marcello D'Amato)
- 15.00 – 16.00** **Salvatore Piccolo** (Università di Napoli Federico II and CSEF)
Two is Company, N is a Crowd? Merchant Guilds and Social Capital
(with Roberta Dessí)
- 16.00 – 16.30** **Coffee break**
- 16.30 – 17.30** **Alfredo Di Tillio** (IGIER)
Similarity of Beliefs and Continuity of Rationalizable Behavior
- 20.00** **Social Dinner**

Thursday 26 June 2008

Morning session: Empirical Finance

- 9.00 – 9.50** **Xavier Boutin** (INSEE)
The Deep-Pocket Effect of Internal Capital Markets (with Giacinta Cestone, Chiara Fumagalli, Giovanni Pica, Nicolas Serrano-Velarde)
- 9.50 – 10.40** **Daniela Fabbri** (HEC - University of Lausanne)
Trade Credit Supply, Market Power and the Matching of Trade Credit Terms (with Leora Klapper)
- 10.40 – 11.00** **Coffee break**
- 11.00 – 11.50** **David Thesmar** (HEC Paris)
Investigating the Causes of Increasing Firm Volatility
(with Mathias Thoenig)
- 11.50 – 12.40** **Alessandro Beber** (HEC - University of Lausanne)
What Can Equity Orderflow Tell Us about the Economy?
(with Michael Brandt and Ken Kavajecz)
- 12.40 – 14.00** **Lunch**

Afternoon session: Applied Economics

- 14.00 – 14.50** **Marco Da Rin** (Tilburg University and IGER)
Firm Entry Dynamics and the Taxation of Corporate Profits: Evidence from Firm Level Data (with Marina di Giacomo and Alessandro Sembenelli)
- 14.50 – 15.40** **Michael Haliassos** (Goethe University Frankfurt)
Portfolio Inertia and Stock Market Fluctuations (with Yannis Biliass, and Dimitris Georgarakos)
- 15.40 – 16.00** **Coffee break**
- 16.00 – 16.50** **Francis Kramarz** (Ecole Polytechnique and CREST)
Outsourcing, Unions, Wages, and Employment: Evidence from Data Matching Imports, Firms, and Workers
- 16.50 – 17.40** **Tullio Jappelli** (Università di Napoli Federico II and CSEF)
Financial Integration and Consumption Smoothing
(with Luigi Pistaferri)

Friday 27 June 2008

Morning session: Theory

- 9.00 – 10.00** **Albert Ma** (Boston University)
Public Sector Rationing and Private Sector Selection (with Simona Grassi)
- 10.00 – 11.00** **Alessandro Pavan** (Northwestern University)
Dynamic Mechanism Design (with Ilya Segal and Juuso Toikka)
- 11.00 – 11.30** **Coffee break**
- 11.30 – 12.30** **Pierpaolo Battigalli** (Bocconi University)
Dynamic Psychological Games (with Martin Dufwenberg)
- 12.30 – 14.00** **Lunch**