

THURSDAY JUNE 18

Registration

3:00pm Registration opens

5:00-6:00pm Cocktails - Wine Tasting by Bodega Catena Zapata, Mendoza Argentina
Bank of America Forum/Courtyard

6:00-7:00pm KEYNOTE SPEAKER: DARON ACEMOGLU, MIT
Andersen Auditorium

Dinner Open

FRIDAY JUNE 19

- 7:00-8:00 am** **Breakfast** Bank of America Forum/Courtyard
- 8:00-9:30 am** **Friday Panel # 1:**
WFR SESSION 1: PRIVATIZATION.
Chair: Miguel Amaral
The Child Health Implications of Water Privatization in Africa
Katrina Kosec (Stanford University)
Post Privatisation Ownership Concentration: Determinants and Influence on Firm Efficiency
Laura Cabeza-García (University of León, Spain), Silvia Gómez-Ansón (University of Oviedo, Spain)
and Vanesa Solis-Rodriguez (University of León, Spain)
INFRASTRUCTURE CONTRACTS: TRUST AND INSTITUTIONAL UPDATING
Xeni Dassiou (CCRP, City University, London), Jon Stern (CCRP, City University, London)
Make or Buy Urban Public Transport Services: A Rational Choice?
Miguel Amaral (University of Paris 1 Panthéon-Sorbonne) and Anne Yvrande-Billon (University of Paris 1 Panthéon-Sorbonne)
- C325 SESSION 2: INSTITUTIONS AND THE GOVERNANCE OF NATURAL RESOURCES I.
Chair: Hakan Pihl
Institutional Change and the Establishment of Strategic Networks – The Rich Wetlands of Kristianstad.
Håkan Pihl (Kristianstad University College, Sweden)
Increasing Block Tariffs in the Water Sector - A "Fair" Vs. a "Welfare"-Approach
Georg Meran (TU Berlin, and DIW), and Christian von Hirschhausen (TU Dresden, and DIW)
The Impact of Governance Choice on Performance : An Application to the German Water Sector
Sophia Ruester (Dresden University of Technology) and Michael Zschille (Dresden University of Technology)
- C330 SESSION 3: REGULATORY COMMITMENT
Chair: Francesc Trillas
Commitment and Regulatory Independence in Practice
Francesc Trillas (Universitat Autònoma de Barcelona) and Miguel A. Montoya (Tec de Monterrey, Guadalajara)
The Role of Transmission Investment in the Coordination Between Generation and Transmission in the Liberalized Power Systems
Vincent Rious (SUPELEC)
Corporate Social Responsibility Vs. Government Regulation: Institutional Analysis with an Application to Russia
Leonid Polishchuk (Higher School of Economics)
- C110 SESSION 4: REPUTATION AND THE LAW
Chair: Barak Richman
Inducing Information Provision Through Competition Policy: Prohibitions on False and Unsubstantiated Claims
Kenneth S Corts (Rotman School of Management)
The Antitrust of Reputation Mechanisms: Institutional Economics and Concerted Refusals to Deal
Barak Richman (Duke University)
Legal Precedents, Judicial Discretion, and the Diffusion of the Strict Liability Rule for Manufacturing Defects, 1962-87
Robert Bird (University of Connecticut) and Donald J. Smythe (California Western School of Law)
- C135 SESSION 5: VIOLENCE, INSTITUTIONS AND ORGANIZATION I
Chair: Maria Petrova
Deliberately Incomplete Censorship
Peter Lorentzen (UC Berkeley)
The Economics of Badmouthing: Defamation, Racketeering and the French Financial Press Before World War I
Vincent Bignon (EconomiX - University Nanterre) and Marc Flandreau (Graduate Institute - Geneva and CEPR)
Newspapers and Parties: How Advertising Revenues Created an Independent Press
Maria Petrova (New Economic School)
International Terrorism, Political Instability and the Escalation Effect
Nauro Campos (Brunel University) and Martin Gassebner (ETH Zurich)

- C210 SESSION 6: RELATIONAL CONTRACTING I
 Chair: Stephane Saussier
Relationship Building
 Marina Halac (University of California, Berkeley)
The Role of Repeated Interactions, Self-Enforcing Agreements and Relational [Sub]Contracting: Evidence from California Highway Procurement Auctions
 Ricard Gil (UC - Santa Cruz) and Justin Marion (UC - Santa Cruz)
Contracts As Threats: on a Rationale For Rewarding A While Hoping For B
 Elisabetta Iossa (Brunel U. and U of Rome Tor Vergata) and Giancarlo Spagnolo (U of Rome Tor Vergata and Stockholm School of Economics)
Organization Matters
 Oliver Williamson (University of California, Berkeley)
- C220 SESSION 7: INFRASTRUCTURE AND PUBLIC FINANCE
 Chair: Christina Gathmann
How Do Electoral Systems Affect Fiscal Policy? Evidence from State and Local Governments, 1890 to 2005.
 Patricia Funk (Universitat Pompeu Fabra) and Christina Gathmann (Stanford University)
Imperialists, Native Rulers, and Private Companies: New Evidence on the Efficiency of Indian Railways, 1880-1913
 Latika Chaudhary (Stanford University) and Dan Bogart (UC Irvine)
Can Endowments Explain Regional Inequality? State Governments and the Provision of Public Goods in Brazil, 1889-1930
 Andre Martinez (Boston University) and Aldo Musacchio (Harvard Business School)
Arresting Banking Panics: Fed Liquidity Provision and the Forgotten Panic of 1929
 Kris J. Mitchener (Santa Clara University & NBER), Mark Carlson (Board of Governors) and Gary Richardson (UC Irvine & NBER)
- C230 SESSION 8: ORGANIZATIONAL CHOICE I
 Chair: Markus Lang
The Knowledge Economics of Cooperatives
 Helmut Dietl (University of Zurich), Martin Grossmann (University of Zurich) and Markus Lang (University of Zurich)
Semi-Public Contests
 Jens Prüfer (Tilburg University)
- 9:30-9:45 am Coffee Break** Bank of America Forum/Courtyard
- 9:45-11:15 am Friday Panel # 2:**
 C325 SESSION 9: THE RAISE OF NEW ECONOMIC INSTITUTIONS
 Chair: Brian Silverman
Managing Agency Problems in Early Shareholder Capitalism: An Exploration of Liverpool Shipping, 1743-1784
 Paul Ingram (Columbia University) and Brian S. Silverman (University of Toronto)
The History of Market Discipline: Bankruptcy, Debt Discharge, and Renegotiation in England and France (Sixteenth–Nineteenth Century)
 Jérôme Sgard (Sciences-Po (Ceri))
The Rise and Fall of America's First Bank
 Dror Goldberg (Bar Ilan University)
- C330 SESSION 10: PROPERTY INSTITUTIONS I
 Chair: Lee J. Alston
Priests, Property Rights, and Land Tenure in Brazil
 Lee J. Alston (University of Colorado and NBER) and Bernardo Mueller (University of Brasilia)
The Effect of §363 Sales on Recovery Rates: Allowing for Self-Selection Bias
 Branko Radulovic (Faculty of Law, University of Belgrade)
The Evolution of Bulgarian Land Tenure Institutions: An Application of the Social Conflict Theory
 Natalia Boliari (Manhattan College)
Property Frames
 Jonathan Nash (Emory Law School) and Stephanie Stern (Loyola University)

- C110 SESSION 11: ROUNDTABLE ON MEASURING INSTITUTIONS
Chair: Benito Arruñada
Daron Acemoglu, MIT, Masahiko Aoki, Stanford U., Daniel Kaufmann, Brookings Institutions, Scott Masten, U. Michigan and Barry Weingast, Stanford U.
- C135 SESSION 12: DETERMINANTS AND EFFECTS OF INSTITUTIONS
Chair: Ernesto Dal Bó
Term Length and Political Performance
Ernesto Dal Bo (UC Berkeley and NBER) and Martin Rossi (Universidad de San Andres)
Shares, Coalition Formation and Political Development: Evidence from 17th Century England
Saumitra Jha (Stanford University)
Institutions and Behavior: Experimental Evidence on the Effects of Democracy
Pedro Dal Bó (Brown University), Andrew Foster (Brown University) and Louis Putterman (Brown University)
Historical Underpinnings of Institutions: Evidence from the Neolithic Revolution
Christopher Paik (Stanford University)
- C210 SESSION 13: CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY
Chair: Lorenzo Sacconi
Corporate Social Responsibility And Reference Shareholders: An Analysis Of European Firms
Felix Lopez-Iturriaga (University of Valladolid), Oscar Lopez-de-Foronda (University of Burgos) and Natalia Martin Cruz (University of Valladolid)
Csr As Contractarian Model Of Multi-Stakeholder Corporate Governance And The Game-Theory Of Its Implementation
Lorenzo Sacconi (University of Trento)
State-Business Relations and Improvement of Corporate Governance in Russia
Andrei Yakovlev (State University - Higher School of Economics)
- C220 SESSION 14: ORGANIZATIONAL CHOICE II
Chair: Jeffrey Macher
Alliance Organization and Technological Performance: Dissaggregating the Causes and Consequences of Ownership and Co-Location
Michael Leiblein (The Ohio State University), Jeffrey Macher (Georgetown University) and Arvids Ziedonis (University of Michigan)
The Evolution of Alliance Structure in the Biopharmaceutical Industry (1978-2008)
Simon Wakeman (European School of Management & Technology, Berlin) and Matthew Higgins (Georgia Institute of Technology, Atlanta, GA)
The Internet and Vertical Integration: the Case of Hospital Radiology Services
Stanislav E. Vornovitsky (U.S. Department of Health and Human Services)
The Rise of "Plant & Share" Contracts in Côte D'Ivoire. Incomplete Contracting and Land Conflicts.
Jean-Philippe Colin (IRD and UMR MOISA), François Ruf (CIRAD and UMR Innovation) and Raphaël Soubeyran (INRA and UMR LAMETA)
- C230 SESSION 15: ETHNICITY
Chair: Ilia Rainer
Does the Leader's Ethnicity Matter? Ethnic Favoritism, Education and Health in Sub-Saharan Africa
Ilia Rainer (George Mason University) and Raphael Franck (Bar Ilan University)
Foreign Languages and Trade
Jarko Fidrmuc (University of Munich) and Jan Fidrmuc (Brunel University)
Do Black Mayors Improve Black Employment Outcomes?
John VC Nye (George Mason University), Ilia Rainer (George Mason University) and Thomas Stratmann (George Mason University)
- 11:15-11:30 am Coffee Break** Bank of America Forum/Courtyard
- 11:30-1:00 pm Friday Panel # 3:**
WFR SESSION 16: POLITICAL ECONOMY OF TRANSITION I
Chair: Jaromir Baxa
Campaign Contributions and Firm Performance: The 'Latvian Way'
Vyacheslav Dombrovsky (Stockholm School of Economics in Riga)
OUT OF THE GRAY: The Impact of Provincial Institutions on Business Formalization in Vietnam
Edmund Malesky (UCSD) and Markus Taussig (Harvard Business School)
Pipelines, Political Economy and Russian Oil

Daniel Berkowitz (University of Pittsburgh) and Yadviga Semikolenova (Colorado School of Mines)
Producers and Predators: An Agent-Based Perspective
Jaromir Baxa (Charles University in Prague)

- C325 SESSION 17: POSITIVE POLITICAL THEORY I
Chair: John Morgan
Negative Vote Buying and the Secret Ballot
John Morgan (UC Berkeley) and Felix Vardy (World Bank)
Democracy, Populism, and (Un)bounded Rationality
Johannes Binswanger (Tilburg University) and Jens Prüfer (Tilburg University)
Fighting Inflation in Developing Countries: Does Democracy Help? An Empirical Investigation
Abdoul Mijiyawa (CERDI-CNRS, Université d'Auvergne)
The Egalitarian Battlefield: The Origins of Majority Voting in Ancient Greece
Athanasios Pitsoulis (Brandenburg University of Technology)
- C330 SESSION 18: ORGANIZATIONAL DYNAMICS I
Chair: Fabio Mizumoto
The Role of The Entrepreneur in Strategy Decision in the Context of Agribusiness
Fabio Mizumoto (University of Sao Paulo) and Maria Sylvia Saes (University of Sao Paulo)
Changing the Paradigm of Stock Ownership from Concentrated Towards Dispersed Ownership? Evidence from Brazil and Consequences for Emerging Countries
Érica Gorga (Fundacao Getulio Vargas Law School at Sao Paulo)
Limits to Growth of Multinational Replicator Companies. The Case of Mobile-Phone Operators
Svein Ulset (Norwegian School of Economics and Business Adm)
- C110 SESSION 19: INTELLECTUAL PROPERTY I
Chair: Eric Brousseau
Intellectual Property Regimes: a Comparative Institutional Framework
Eric Brousseau (EconomiX, University of Paris X) and Maria Alessandra Rossi (University of Siena)
TRAGEDY OF ANTI-COMMONS, EMPIRICAL EVIDENCE FROM THE PHARMACEUTICAL INDUSTRY
Yiyong Yuan (University of Missouri)
Transaction Costs and Trolls: the Behavior of Individual Inventors, Small Firms and Entrepreneurs in Patent Litigation
Gwendolyn Ball (Institutue for Genomic Biology, UIUC) and Jay Kesan (College of Law, UIUC)
- C135 SESSION 20: SOCIAL INSTITUTIONS I
Chair: Roberto Bonilla Trejos
Equilibria in a Model with a Search Labour Market and a Matching Marriage Market
Roberto Bonilla Trejos (Newcastle University Business School)
Union Mediation and Adaptation to Reciprocal Loyalty Arrangements
Georgios Panos (University of Aberdeen & CELMR) and Ioannis Theodossiou (University of Aberdeen & CELMR)
Rational Drivers, Irrational Enforcers, and Road Safety
Antonio Nicita (University of Siena, Italy) and Simona Benedettini (University of Siena, Italy)
Social Status and Corruption
Sebastian Galiani (Washington University in St. Louis) and Federico Weinschelbaum (Universidad de San Andres)
- C210 SESSION 21: TECHNOLOGY I
Chair: Petra Moser
Design of Technology Licensing Agreements: New Empirical Evidences
Natalia Lyarskaya (Université Paris Ouest Nanterre La Défense)
Compulsory Licensing - Evidence from the Trading with the Enemy Act
Petra Moser (Stanford and NBER) and Alessandra Voena (Stanford)
Global Production Network, Knowledge Sharing, and Technology Transfer: Evidence from Thailand
Kriengkrai Techakanont (Thammasat University)
The Analysis of Agricultural Biotechnology Regulation Process in Brazil
José Maria da Silveira (Institute of Economics- University of Campinas), Izaías Carvalho Borges (Dept of Economics - PUCCAMP) and Andrea Leda Ojima (Institute of Agricultural Economcis-SASP)
- C220 SESSION 22: INSTITUTIONAL CHANGE I
Chair: Daniel Berkowitz
Economic Freedom and the Process of Economic Growth: An Empirical Analysis Based on a New Measure

Judit Kapas (University of Debrecen) and Pal Czeglédi (University of Debrecen)
Initial Conditions and the Evolution of Institutions, Chapter 3 & 4
Daniel Berkowitz (University of Pittsburgh) and Karen Clay (Heinz School, Carnegie Mellon University)
How (Not) to Measure Institutions
Stefan Voigt (Philipps University Marburg)
The Evolution of Institutions: the Medium, the Long, and the Ultra-long, Run
Desiree Desierto (University of the Philippines) and John VC Nye (George Mason University)

1:00-2:15 pm **Lunch** Bank of America Forum/Courtyard

2:15-3:45 pm **Friday Panel # 4:**

WFR SESSION 23: EMPIRICAL WORK ON CONTRACTING

Chair: Decio Zylbersztajn

Ulysses and the Sirens: Governing Multilateral Alliances

Claude Ménard (CES (University of Paris I)) and Emmanuel Raynaud (U. Paris I)

The Role of Split Estates in Coalbed Methane Production

Timothy Fitzgerald (Montana State University)

Empirical Research in Contracts: Watch Your Step

Decio Zylbersztajn (University of São Paulo)

C325 SESSION 24: PROPERTY INSTITUTIONS II

Chair: Benito Arruñada

Formalization Institutions: Why, When and How?

Benito Arruñada (Pompeu Fabra University)

On the Near Optimality of Aboriginal Property Rights

Seth Norton (Wheaton College)

Developing Property Rights in Developing Countries: a Firm-level Perspective

Stanislav Markus (University of Chicago)

C330 SESSION 25: INSTITUTIONS AND FINANCIAL PERFORMANCE

Chair: Thrainn Eggertsson

Political Institutions and Sovereign Borrowing: Evidence from Nineteenth-Century Argentina

Sebastian M. Saiegh (UCSD)

System Failure in Iceland and the 2008 Global Financial Crisis

Thrainn Eggertsson (University of Iceland) and Tryggvi Thor Herbertsson (University of Reykjavik)

Using Hostages to Improve the Quality of Financial Disclosure

Jenny Kuan (Stanford University) and Steve Diamond (Santa Clara University)

The Political Economy of Fiscal Prudence in Historical Perspective

Mark Dincecco (IMT Lucca Institute for Advanced Studies)

C110 SESSION 26: TECHNOLOGY II

Chair: Tim Simcoe

Role of Third Parties in Licensing Agreements

Valerie Duplat (Catholic University of Louvain) and John Hagedoorn (University of Maastricht)

Choosing the Rules for Consensus Standardization

Joseph Farrell (UC Berkeley) and Timothy Simcoe (University of Toronto)

Institutions, Culture, and Open Source

Sebastian Engelhardt (Friedrich Schiller University Jena) and Andreas Freytag (Friedrich Schiller University Jena)

C135 SESSION 27: POSITIVE POLITICAL THEORY II

Chair: Jorge Streb

Does Divided Government Moderate Electoral Cycles in Fiscal and Monetary Policy? Annual and Quarterly Evidence from Latin America and the OECD

Jorge M. Streb (Universidad del CEMA) and Daniel Lema (Universidad del CEMA)

Varieties of the Partisan Political Business Cycle

Cameron A. Shelton (Claremont McKenna College)

A Theory of Dynastic Cycles

Yinan Li (Stockholm University)

Political Dynasties: Evidence from a Natural Experiment in Argentina

Martin A Rossi (Universidad de San Andres)

3:45-4:00 pm **Coffee break** Bank of America Forum/Courtyard

4:00-5:30 pm

WFR

Friday Panel # 5:

SESSION 28: LEGAL INSTITUTIONS I

Chair: Dean Williamson

The Demand and Supply of Institutions: Assessing the Quality of American State Courts

Benito Arruñada (Universitat Pompeu Fabra), Dean Williamson (US Department of Justice) and Giorgio Zanarone (Colegio Universitario de Estudio Financieros)

Dynamic Interaction Between State Legislatures and State Courts

Daniel Berkowitz (University of Pittsburgh) and Karen Clay (Carnegie Mellon University)

Myopic Banditry and Foreign Settlement on the Gold Coast: The Emergence of Bad Institutions in Ghana, 1843-1966

Giampaolo Garzarelli (SEBS, University of the Witwatersrand) and Michele Maraschin (SEBS, University of the Witwatersrand)

Legislative Malapportionment and Economic and Political Outcomes: A Political Economy Assessment

Miriam Bruhn (The WorldBank), Francisco Gallego (Pontificia Universidad Catolica de Chile) and Massimiliano G. Onorato (Bocconi University)

C325 SESSION 29: AUDIT INSTITUTIONS

Chair: Sergio Lazzarini

Monitoring the Police: An Empirical Study on the Factors Affecting the Conclusion of Investigation Processes by an Internal Affairs Division

Sandro Cabral (Federal University of Bahia, Brazil), Sergio Lazzarini (Insper Institute of Education and Research) and Allan Claudius Barbosa (Federal University of Minas Gerais, Brazil)

Public Works Bidding Process (Procurement): the Case of Brazilian Court of Audit

Andre C. B. Aquino (University of São Paulo), Dorival I. Ângelo (Brazilian Court of Audit) and

Ricardo L. Cardoso (Getulio Vargas Foundation)

Creative Accounting and the Quality of Audit Institutions: The Achilles' Heel of the Fiscal Responsibility Law in Brazil

Marcus Melo (Federal University of Pernambuco), Carlos Pereira (Michigan State University and Sao Paulo School of) and Saulo Souza (Federal University of Pernambuco and Cambridge Uni)

To Trust or to Monitor: A Dynamic Analysis

Fali Huang (Singapore Management University)

C330 SESSION 30: INSTITUTIONAL CHANGE II

Chair: Alan Dye

Creative Destruction and Entrepreneurial Obstruction

Alan Dye (Barnard College, Columbia University)

Beneficial Complexity: A Field Experiment in Technology, Institutions, and Institutional Change in the Electric Power Industry

Lynne Kiesling (Northwestern University) and David Chassin (Pacific Northwest National Laboratory)

The Evolution of a Common Public Policy in the EU: Is It Possible at All? - An Institutional Economics Analysis of the EU (Post-) Lisbon Strategy

Martina Eckardt (Andrássy University Budapest) and Werner Ebert (Federal Ministry of Finance Germany)

C110 SESSION 31: BUREAUCRACIES

Chair: Carlos A. Brando

Eat, Drink, Bureaucracies: Redistributive Politics in One-Party Regimes with Evidence from China

Yuen Yuen Ang (Stanford University)

The Political Economy of Industrial Promotion: the Colombian Institute for Industrial Development, 1940-64

Carlos A. Brando (LSE)

Bureaucrats or Strategists? Competitive Strategy in the Chinese State-Owned Satellite Television Industry

Richard Wang (University of California, Berkeley)

C210 SESSION 32: INVASION, INEQUALITY AND POLITICAL CHANGE

Chair: Philip Keefer

Democracy and Inequality: New Data and Exact Tests

Philip Keefer (The World Bank) and Branko Milanovic (The World Bank)

The Economic Consequences of US Interventions: An Empirical Inquiry

William Easterly (NYU), Nathan Nunn (Harvard), Shanker Satyanath (NYU) and Daniel Berger (NYU)

Beyond the Colored Revolutions: A Dynamic Model of Policy Making and Protest

Adam Meirowitz (Princeton University) and Joshua A. Tucker (New York University)

C220 SESSION 33: LEGAL INSTITUTIONS II
Chair: Ricardo Paredes
Networks of Heightened Scrutiny in Corporate Law
Reza Dibadj (University of San Francisco)
Judicial Versus Private Auctions: Better Without Protection?
Ricardo D. Paredes (Universidad Católica de Chile), Andres Crisosto (Universidad Católica de Chile)
and Phillipe Marti (Universidad Católica de Chile)
Legal Fictions as Strategic Instruments
Daniel Klerman (USC Law School)
Beyond Conventional Wisdom and Anecdotal Evidence: Measuring Efficiency of Brazilian Courts
Luciana Luk-Tai Yeung (Escola de Economia de São Paulo, FGV-SP, Brazil) and Paulo Furquim
Azevedo (Escola de Economia de São Paulo, FGV-SP, Brazil)

C230 SESSION 34: PERSONALITY, PERSUASION AND INSTITUTIONAL PERFORMANCE
Chair: Ekaterina Zhuravskaya
*Incentives or Background of Party Chiefs? Determinants of Variation in Provincial Policy Outcomes
in China*
Petra Persson (Columbia University) and Ekaterina Zhuravskaya (New Economic School)
Rules of Debate: Theory and Experiment
Eric Dickson (NYU), Catherine Hafer (NYU) and Dimitri Landa (NYU)
*Individuals Vs. Institutions. The Impact of Political Leaders' Education and Profession on Public
Deficits*
Heiner F. Mikosch (ETH Zurich, KOF Swiss Economic Institute) and Frank Somogyi (ETH Zurich, KOF
Swiss Economic Institute)

5:45-6:30 pm **KEYNOTE SPEAKER: LEE EPSTEIN, NORTHWESTERN UNIVERSITY**
Andersen Auditorium

6:30-7:30 pm **Cocktails: Sponsored by LECG LLC**
Bank of America Forum/Courtyard

Dinner Open

SATURDAY JUNE 20

7:00-8:00 am **Breakfast** Bank of America Forum/Courtyard

8:00-9:30 am **Saturday Panel # 1:**

- C325 SESSION 35: STRATEGY II
Chair: Rui de Figueiredo
Regulatory Governance, Multinational Firms and Entry Strategies: the European Telecommunications Mobile Industry
Bertrand V. Quelin (HEC Paris), Jean-Philippe Bonardi (University of Lausanne) and Santiago Urbiztondo (Fundación de Investigaciones Económicas Latinoamer)
Pricing Formats for Branded Components: An Investigation in Business-to-Business Markets
Desmond (Ho-Fu) Lo (Santa Clara University), Kelli Frias-Gutierrez (University of Arizona) and Mrinal Ghosh (University of Arizona)
A Theory of Strategic Problem Formulation
Markus Baer (Washington University in St. Louis), Kurt Dirks (Washington University in St. Louis) and Jackson Nickerson (Washington University in St. Louis)
Skill, Luck, and Reputation in Product Diversification Decisions: Evidence from the Hedge Fund Industry
Rui de Figueiredo (Haas School, University of California) and Evan Rawley (Wharton School, University of Pennsylvania)
- C330 SESSION 36: INSTITUTIONAL CHANGE III
Chair: Sebastian Galiani
Modeling Informality Formally: Households and Firms
Sebastian Galiani (Washington University in St Louis) and Federico Weinschelbaum (UdeSA)
Markets, States, Disequilibrium and Crises: Revisiting the Drivers of the Raise of Open Access Societies
Eric Brousseau (EconomiX, Université de Paris Ouest) and Jerome Sgard (CERI, Sciences-Po Paris)
A Theory of Colonial Governance
Julius A. Agbor (University of Cape Town), Johannes Fedderke (University of Cape Town & ERSA) and Nicola Viegi (University of Cape Town & ERSA)
The Potato's Contribution to World Population and Urbanization: A Historical Natural Experiment
Nathan Nunn (Harvard University) and Nancy Qian (Brown University)
- C110 SESSION 37: PERCEPTIONS, COORDINATION AND PERFORMANCE
Chair: Hannes Koppel
What Influences Firms' Perceptions?
David S. Kaplan (World Bank) and Vikram Pathania (Cornerstone Consulting Group)
Strategic Asset Allocation with Heterogeneous Beliefs
Thiago Souza (Queen Mary, University of London)
Cultural Preferences in the Choice of Coordination Mechanisms- A Comparison of Sweden and China.
Håkan Pihl (Kristianstad University College, Sweden), Marcus Bornholt (Kristianstad University College, Sweden) Marianne Elfversson (Kristianstad University College, Sweden) and Andreas Johnsson (Kristianstad University College, Sweden)
Inefficient but Effective? A Field Experiment on the Effectiveness on Direct and Indirect Transfer Mechanisms
Hannes Koppel (Max-Planck-Institute of Economics Jena) and Günther G. Schulze (Albert-Ludwigs-University Freiburg)
- C135 SESSION 38: CORRUPTION
Chair: Anna D'Souza
The OECD Anti-Bribery Convention: Changing the Currents of Trade
Anna D'Souza (UCLA)
On the Waterfront: An Empirical Study of Corruption in Ports
Sandra Sequeira (Harvard University) and Simeon Djankov (IFC)
Public Investment and Corruption in an Endogenous Growth Model
Simgé Tarhan (University of Minnesota)
- C210 SESSION 39: INSTITUTIONS AND THE GOVERNANCE OF NATURAL RESOURCES II
Chair: Krister Andersson
A New Perspective on Decentralization in Bolivia: A View from Below

Krister Andersson (University of Colorado), Jean Paul Benavides (CERES-Bolivia) and Rosario Leon (CERES-Bolivia)

The Public Promotion of Wind Energy in Spain from the Transaction Costs Perspective 1986–2007

Yannick Perez (European University Institute) and Francisco-Javier Ramos-Réal (La Laguna University)

Fragile Social Norms: (un)Sustainable Exploration of Forest Products

Decio Zylbersztajn (University of São Paulo)

9:30-9:45 am **Coffee Break** Bank of America Forum/Courtyard

9:45-11:15 am **Saturday Panel # 2:**

C325 SESSION 40: INSTITUTIONAL CHANGE IV

Chair: Mogens Justesen

Institutions, Entrepreneurs, and the Informal Economy

Emilia Istrate (George Mason University)

Democracy Rules: The Prevalence of Political Approach in Determining the Quality of Private Property Rights Institutions

Abdoul Mijiyawa (CERDI-CNRS, Université d'Auvergne)

Making and Breaking Property Rights: Political Foundations of Institutional Inefficiency

Mogens K Justesen (University of Southern Denmark)

Transaction Risks and Trust in African Markets: Sesame Markets in Ethiopia

Gerdien W. Meijerink (LEI Wageningen UR)

C330 SESSION 41: ISSUES IN CONTRACTING

Chair: Wolfgang Gick

Platform Contracting and Exclusivity

Wolfgang Gick (Harvard University) and Christiaan Hogendorn (Wesleyan University)

Scale, Scope, and Takeovers: Evidence from Franchising

Renata Kosova (Cornell University), Francine Lafontaine (University of Michigan) and Bo Zhao (University of Michigan)

Industry Concentration and Credit Card Pricing Puzzles

Jean-Charles Rochet (Toulouse University) and Zhu Wang (Federal Reserve Bank of Kansas City)

C110 SESSION 42: BUSINESS & POLITICS

Chair: Ugo Pagano

The Market for Legislative Influence over Regulatory Policy

Rui de Figueiredo (Haas School, University of California) and Geoff Edwards (CRA)

Politics-Business Interaction Paths

Marianna Belloc (Università di Roma) and Ugo Pagano (Università di Siena)

Rent-Seeking Vs. Hazard-Reducing Political Strategies: A Simple Theoretical Model

Nan Jia (University of Toronto)

Power Play: Buying Political Support for M&A in the Electricity Sector

Guy Holburn (University of Western Ontario) and Rick Vanden Bergh (University of Vermont)

C135 SESSION 43: EXPERIMENTS II

Chair: Henrik Egbert

Heterogeneity in Power Status and Its Effect on Rule Compliance in Self-governed Irrigation Systems

Els Lecoutere (Conflict Research Group, Ghent University), Ben D'Exelle (Center International Development Issues Nijmegen) and Björn Van Campenhout (Institute of Development Policy and Management, UA)

Information, Bilateral Negotiations, and Worker Recruitment

Arthur Schram (University of Amsterdam), Jordi Brandts (Universitat de Barcelona) and Klarita Gërkhani (University of Amsterdam)

Cultures of Kindness: A Meta-Analysis of Trust Game Experiments

Noel D. Johnson (George Mason University) and Alexandra Mislin (SUNY at Buffalo)

Voting Experiments: Bandwagon Voting or False-consensus Effect?

Henrik Egbert (Giessen University) and Ivo Bischoff (Giessen University)

C210 SESSION 44: FINANCIAL CRISES IN HISTORY

Chair: J.L. Rosenthal

Did the Glorious Revolution Contribute to the Transport Revolution? Evidence from Investment in Roads and Rivers

Dan Bogart (UC Irvine)

State-Ownership of Financial Institutions at Its Inception: The Performance of Private and State-Owned Banks in Brazil, 1870-1929.

Aaron Berg (Stanford) and Stephen Haber (Stanford)

History, Geography, and the Markets for Mortgage Loans in 19th Century France

J-L Rosenthal, Caltech

C220 SESSION 45: FOOD INDUSTRY CONTRACTING

Chair: George Hendrikse

Incompleteness of Chinese Fruit and Vegetable Contracts

George W Hendrikse (Erasmus University) and Yamei Hu (Beijing Jiaoto)

From Punishment to Prevention: The Introduction of Co-regulation in the Enforcement of Food Safety Regulation.

Elodie Rouviere (AgroSup Dijon - Cesaer) and Julie A. Caswell (Univ. of Massachusetts, Amherst)

Food Safety, Hybrid Structures and Preferences for Contractual Rules: Theory and Evidence from the Italian Poultry Sector

Gaetano Martino (University of Perugia) and Paolo Polinori (University of Perugia)

New Modes of Governance of Cooperative Arrangements in Agricultural Markets: The Case of Polish Producer Groups

Ilona Banaszak (Slovak Academy of Sciences) and Volker Beckmann (Humboldt University Berlin)

C230 SESSION 46: INTELLECTUAL PROPERTY II

Chair: Jonathan Barnett

Commercializing Patents

Ted Sichelman (UC Berkeley School of Law)

Property As Process: How Innovation Markets Select Innovation Regimes

Jonathan Barnett (University of Southern California)

Appropriate IPRs, Human Capital Composition and Economic Growth

Fabio Manca (AQR- IREA, University of Barcelona)

WFR SESSION 47: CULTURE AND ATTITUDES IN TRANSITION

Chair: Robert Maseland

How United is Germany? Cultural Differences

Robbert Maseland (Radboud University Nijmegen/ IZA Bonn) and André van Hoorn (Radboud University Nijmegen)

The Role of Geography and History in Cultural Diffusion: A Gravity Approach

Pauline Grosjean (UC Berkeley)

What Russians Think About Transition: Evidence from RLMS Survey

Irina Denisova (Center for Economic and Financial Research), Markus Eller (Oesterreichische Nationalbank) and Ekaterina Zhuravskaya (New Economic School)

Who Wants To Revise Privatization? The Complementarity of Market Skills and Institutions

Irina Denisova (New Economic School), Markus Eller (Oesterreichische Nationalbank), Timothy Frye (Columbia University) and Ekaterina Zhuravskaya (New Economic School)

11:15-11:30 am **Coffee Break** Bank of America Forum/Courtyard

11:30-1pm **Saturday Panel # 3:**

WFR SESSION 48: TECHNOLOGY III

Chair: Wolfgang Kerber

Competition, Innovation, and Maintaining Diversity Through Competition Law

Wolfgang Kerber (University Marburg)

Political Influence Behind the Veil of Peer Review: an Analysis of Public Biomedical Research Funding in the U.S.

Deepak Hegde (UC - Berkeley)

The Great Realignment: How the Changing Technology of Technological Change in Information Technology Affected the US and Japanese IT Industry, 1983-1999

Ashish Arora (Duke University), Lee G. Branstetter (Carnegie Mellon University and NBER) and Matej Drev (Carnegie Mellon University)

Do Patent Pools Encourage Innovation? Evidence from the 19th-Century Sewing Machine Industry

Petra Moser (Stanford University) and Ryan Lampe (Stanford University and NBER)

C325 SESSION 49: DYNAMICS OF REGULATION

Chair: John de Figueiredo

The Dynamics of Deregulation

John M. de Figueiredo (UCLA), Charles H. Fine (MIT) and Frank Cross (University of Texas)

An Experimental Study of Investment Incentives Mechanisms in the Electricity Industry

Céline Jullien (GAEL, Grenoble University, France), Mohamed Haikel Khalfallah (GATE, Lyon 2 University), Virginie Pignon (EDF-R&D), Stéphane Robin (GATE, Lyon 2 University) and Carine Staropoli (CES, University Panthéon Sorbonne)
Contractual Design and Renegotiation: Impacts on Yardstick Competition Efficiency
Aude Le Lannier (University Paris 1 & Paris 11)

- C330 SESSION 50: ORGANIZATIONAL DYNAMICS II
Chair: Guilherme Monteiro
Property Rights and Strategy: Market Structure and Competition in the Brazilian Soybean Seed Industry
Guilherme F. de A. Monteiro (University of Sao Paulo)
Lock-in, Reputation and Contractual Dynamics : The Case of Car Parking Services
Jean Beuve (IAE de Paris I) and Claudine Desrieux (CES Université de Paris I)
The Delivery of Public Development Aid: A Buy-or-Assembly Decision
Natalia Martin Cruz (University of Valladolid)
- C110 SESSION 51: ETHICS, MARKETS AND INSTITUTIONS
Chair: Jason Snyder
Gaming the Liver Transplant System
Jason Snyder (UCLA)
Individual Vs. Relative Performance Pay with Envious Workers and Non-verifiable Performance
Jenny Kragl (European Business School)
The Constitutionalization of American Direct Democracy? An Experimental Evaluation of Voters Attitudes Toward Constitutional Initiatives
Daniel Katz (University of Michigan), Spencer Piston (University of Michigan), and Yanna Krupnikov (University of Michigan)
Weberian Work Ethic and the Involuntariness of Unemployment
André van Hoorn (Radboud University Nijmegen) and Robbert Maseland (Radboud University Nijmegen/ IZA Bonn)
- C135 SESSION 52: VIOLENCE, INSTITUTIONS AND ORGANIZATION II
Chair: Mariano Tommasi
How Do Violence and Insecurity Affect Hybrid Organizational Forms? A Study from Colombia
Clemente Forero (Universidad de los Andes), Eduardo Wills (Universidad de los Andes), Veneta Andonova (Universidad de los Andes), Luz Elena Orozco (Universidad de los Andes) and Oscar Pardo (Universidad de los Andes)
The Making of Policy: Institutionalized or Not?
Carlos Scartascini (Inter-American Development Bank) and Mariano Tommasi (Universidad de San Andres)
Low-skilled Immigration and the Expansion of Private Schools
Davide Dottori (Catholic University of Louvain (Francophone)) and I-Ling Shen (Catholic University of Louvain (Francophone))
Criminal Extortion
David Skarbek (George Mason University)
- C210 SESSION 53: CORPORATE INSTITUTIONS IN TRANSITION ECONOMIES
Chair: Victor Nee
Gerschenkron's New Russia
Nadia Vanteeva (Queen's University Belfast) and Charles Hickson (Queen's University Belfast)
Political Connections in China's Market Economy
Victor Nee (Cornell University) and Sonja Opper (Lund University)
An Empirical Investigation into the Political Economy of the Firm in a Globalizing World Economy: How Domestic Political Connections Affect Cross-listing Choices
Brian Richter (UCLA Anderson School of Management)
- C220 SESSION 54: POLITICAL ECONOMY OF TRANSITION II
Chair: Ruben Enikolopov
Politicians, Bureaucrats and Patronage
Ruben Enikolopov (New Economic School)
Does Privatization Increase Mortality?
John Earle (Upjohn Institute and CEU), Scott Gehlbach (UW Madison) and Theodore Gerber (UW Madison)
Big is Beautiful: How State Shareholders Discipline Their CEOs in China
Sonja Opper (Lund University), Sonia Wong (Lingnan University) and Yang Yong (USTC)
The Golden Halo and Political Transitions

Toke S. Aidt (University of Cambridge), Facundo Albornoz (University of Birmingham) and Martin Gassebner (ETH Zurich)

C230 SESSION 55: FOREIGN DIRECT INVESTMENT

Chair: Witold Henisz

'Red Flags of Corruption' in World Bank Projects: An Analysis of Infrastructure Contracts

Charles J. Kenny (The World Bank) and Maria Musatova (The World Bank)

Concentrated Power, Foreign Direct Investment and Economic Growth

Witold Henisz (Stanford University & University of Pennsylvania)

The Regional Dimension of the Impact of Foreign Direct Investment on Host Economies: The Case of Ukraine

Victoria Kravtsova (University of Glasgow)

How Does Foreign Aid Affect the Incentives of Public Bureaucracies? An Institutional Rational Choice Analysis

Eduardo Araral (National University of Singapore)

1:00-2:15 pm Lunch and Members' Meeting Courtyard

2:15-3:45 pm Saturday Panel # 4:

WFR SESSION 56: INSTITUTIONS AND THE GOVERNANCE OF NATURAL RESOURCES III

Chair: David Zetland

Markets for Water: All-in Auctions

David Zetland (University of California, Berkeley)

Relationship Between Natural Resources and Institutions

Mathieu Couttenier (Paris 1 Sorbonne-Ens Cachan)

The Effects of Property Rights on Collective Action Under Conditions of Resource Scarcity

Eduardo Araral (National University of Singapore)

Water Supply: Public or Private? An Approach Based on Cost of Funds, Transaction Costs, Efficiency and Political Costs

Edouard Perard (The World Bank)

C325 SESSION 57: LEGAL INSTITUTIONS III

Chair: Emerson Tiller

The Rule of Law in Brazilian States' Legislation: Evidences From Brazilian Supreme Court

Leon Victor de Queiroz Barbosa (Federal University of Pernambuco), José Mario Wanderley

Gomes Neto (Federal University of Pernambuco), Ernani Carvalho (Federal University of

Pernambuco) and Fabrizio Polany Almeida Santos (Catholic University of Pernambuco)

What Difference Does a New Justice Make?

Charles M Cameron (Princeton University), Jee-Kwang Park (Princeton University) and Deborah

Beim (Princeton University)

A Positive Political Theory of Rules and Standards

Emerson Tiller (Northwestern University), Tonja Jacobi (Northwestern University) and Frank Cross (University of Texas)

Electoral Systems, Political Fragmentation and Government Spending

Christina Gathmann (Stanford University)

C330 SESSION 58: BOUNDARIES OF THE FIRM

Chair: Sophia Ruester

Changing Contract Structures in the International Liquefied Natural Gas Market : A First Empirical Analysis

Sophia Ruester (Dresden University of Technology)

Do Multidivisional and Focused Firms Invest Differently? Project-level Evidence

Gabriel Natividad (New York University)

Contracts of Society and Firm-like Organization

Anna Grandori (Bocconi University)

C110 SESSION 59: CONTRACTS, LAW AND ORGANIZATION

Chair: Alan Schwartz

Intertemporal Choice and Legal Constraints

M. Keith Chen (Yale School of Management) and Alan Schwartz (Yale Law School and School of Management)

Dispute Resolution in Vertical Exchange Contracts

Fabrice Lumineau (IMD) and Joanne E. Oxley (University of Toronto)

Strategic Mis-selling and Pre-Contractual Cognition

Xiaojian Zhao (University of Mannheim)

- C135 SESSION 60: ALTERNATIVE DISPUTE MECHANISMS
 Chair: José Alberro
Are Bilateral Investment Treaties and Development Aid Home Government Policy Substitutes for Promoting FDI Activities?
 Marie-Ann Betschinger (ICEF, State University-Higher School of Economics)
Does Arbitration Blossom when State Courts Are Bad?
 Stefan Voigt (Philipps University Marburg)
An Economic Analysis of Legal Rules for Transboundary Pollution
 Jason Johnston (University of Pennsylvania) and Michael Faure (Maastricht and Rotterdam Universities)
- C210 SESSION 61: RELATIONAL CONTRACTING II
 Chair: Ricard Gil
The Interplay of Formal, Informal and Relational Contracts: Evidence from Movies.
 Ricard Gil (UC - Santa Cruz)
Institutions, Fairness, and Contract Enforcement
 Falk Armin (University of Bonn and IZA), David Huffman (Swarthmore College and IZA) and Bentley MacLeod (Columbia University)
The Effects of Relational Contracts on Procurement: Evidence from Information Technology Outsourcing
 Lan Shi (University of Washington) and Anjana Susarla (UW Business School)
Fiat Without Authority Under Vertical Integration
 Giorgio Zanarone (Colegio Universitario de Estudios Financieros)
- C220 SESSION 62: FEDERALISM AND REGULATORY OUTCOMES
 Chair: Jean-Michel Glachant
Regulatory Federalism in Network Industries
 Francesc Trillas (Universitat Autònoma Barcelona)
Formalizing Citizen Participation in Peru: Decentralization and the Role of Local Institutional Arrangements in the Provision of Agricultural Services
 Miguel Jaramillo (GRADE) and Glenn D. Wright (University of Colorado at Boulder)
The Cyclical Process of Production of New Regulation by a Bounded Federal Regulatory Structure (With Application to Renewable Regulation in India)
 Jean-Michel Glachant (European University Institute) and Vishnu Rao (University of Turin)
- 3:45-4:00pm Coffee Break** Bank of America Forum/Courtyard
- 4:00-5:30pm PRESIDENTIAL ADDRESS: SCOTT MASTEN, UNIVERSITY OF MICHIGAN**
 Andersen Auditorium
- 6:30 - 11pm San Francisco Bay Cruise and Gala Dinner**