

CRESSE 2016

11th International Conference on Competition and Regulation

Rhodes, Greece
30th June – 3rd July 2016

AMATHUS BEACH HOTEL



CONFERENCE THEME:

Advances in the Analysis of Competition Policy and Regulation

CONFERENCE PROGRAM

2016 CONFERENCE COMPETITION POLICY LECTURE

Professor AVIV NEVO
(Northwestern University)

J J LAFFONT LECTURE

Professor WILLIAM ROGERSON
(Northwestern University)

Organised by





Who we are:

CRESSE is a Network of academics and professionals, practicing in Competition or Regulatory Authorities, Consultancies and Legal Practices, with an interest in Competition Policy and Sectoral Regulation. It was initiated by Prof. Y. Katsoulacos in 2005. The specific format and content of the CRESSE Summer School and Annual Conference has been influenced by the suggestions and ideas of a large number of people. Special mention should be made of Prof. Joe Harrington, Prof. M. Motta, Prof. Pierre Régibeau, Prof. Patrick Rey and Prof. D. Ulph.

The objective of CRESSE is threefold:

- (i) To organize an annual Conference in which some of the latest research in the areas of Competition and Regulation is presented and discussed;
- (ii) To organize an annual Summer School and Lawyers' Week in which Visiting Faculty from a large number of European and US Universities, give the opportunity of high quality training to practitioners of competition policy and sectoral regulation that wish to be acquainted with the new economic literature and the recent legal developments;
- (iii) To disseminate research in the areas of competition policy and regulation and to contribute, through the organization of Special Policy Sessions and Round Tables, to public debates on specific policy issues.

Management:

The institution responsible for organising and administering CRESSE is the Athens University of Economics and Business (AUEB). Responsible for day-to-day management is Prof. Y. Katsoulacos (AUEB).

Conference and School Scientific Committee:

The CRESSE Scientific Committee consists of Prof. Joe Harrington (Business Economics and Public Policy Department, The Wharton School, University of Pennsylvania), Prof. Patrick Rey (University of Toulouse), Prof. David Ulph (University of St Andrews), Prof. Pierre Régibeau (Charles River Associates), Prof. Thomas Ross (Sauder School of Business, University of British Columbia) and Prof. Yannis Katsoulacos (Athens University of Economics and Business), who also acts as Chairman and Coordinator.

CRESSE Associates:

CRESSE Associates is a network of younger top scholars that are involved in the Summer School and / or the Conference as regular participants and provide a channel between CRESSE and the academic/policy community. The group includes: Prof. Federico Etro, Prof. Kai-Uwe Kühn, Prof. Juan-Pablo Montero, Prof. Volker Nocke, Prof. Martin Peitz, Prof. Maarten Pieter Schinkel, Prof. Giancarlo Spagnolo, Prof. Yossi Spiegel, Prof. Tommaso Valletti, Prof. Frank Verboven, Prof. Nikolaos Vettas, Prof. Glen Weyl, Prof. Julian Wright, Prof. Xinzhu Zhang.

CRESSE Advisory Committee:

Dr. Cristina Caffarra, Prof. Claude Crampes, Prof. Vincenzo Denicolo, Prof. Damien Geradin, Prof. Ioannis Kokkoris, Dr. Assimakis Komninos, Dr. Ioannis Lianos, Dr Philip Marsden, Prof. Peter Mollgaard, Prof. Jorge Padilla, Prof. Michele Polo, Prof. Frank Maier-Rigaud, Prof. Rune Stenbacka, Prof. Dimitris Tzouganatos

Past CRESSE Conference Keynote Lecturers:

Prof Jean Tirole, Prof. Ariel Pakes and Prof. Hal Varian (2015), Prof. Michael Riordan & Prof. Luis Cabral (2014), Prof. Michael Katz & Prof. Xavier Vives (2013), Prof Joe Farrell & Prof. Massimo Motta (2012), Prof. Jacques Crémer & Prof. Michael D. Whinston (2011), Prof. Jonathan Baker & Prof. Mark Armstrong (2010), Prof. Joe Harrington & Prof. Paul Klemperer (2009), Prof. William Kovacic & Prof. Richard Schmalensee (2008), Prof. Martin Cave & Prof. Martin Hellwig (2007), Prof. Patrick Rey (2006).



14:00 – 14:30 REGISTRATION & WELCOME

PARALLEL SESSIONS 1 & 2

14:30-16:30 **Parallel Session 1: Mergers**
Chair: Tore Nilssen (University of Oslo)

Eileen Fumagalli (Norwegian Competition Authority) and **Tore Nilssen*** (University of Oslo)

Sweetening the Pill: A Theory of Waiting To Merge

Discussion by **Jonas Teusch** (University of Liege (HEC and LCII), Catholic University of Louvain (CORE))

Jan Bouckaert* (University of Antwerp) and **Geert Van Moer** (University of Antwerp)

Mergers and Horizontal Subcontracting

Discussion by **Dennis Rickert** (Düsseldorf Institute for Competition Economics (DICE))

Céline Bonnet (Toulouse School of Economics (GREMAQ, INRA)) and **Jan Philip Schain*** (Düsseldorf Institute for Competition Economics)

An Empirical Analysis of Mergers: Efficiency Gains and Impact on Consumer Prices

Discussion by **Joanna Piechucka** (Paris School of Economics)

Ariane Charpin (Paris School of Economics, Université Paris 1) and **Joanna Piechucka*** (Paris School of Economics, Université Paris 1)

Merger Efficiency Gains: An Assessment of the French Urban Transport Industry

Discussion by **Jan Philip Schain** (Düsseldorf Institute for Competition Economics)

14:30-16:30 **Parallel Session 2: Cartels**
Chair: Geza Sapi (European Commission, DG COMP - Chief Economist Team, Düsseldorf Institute for Competition Economics (DICE), Heinrich Heine University of Düsseldorf)

Irina Baye (Düsseldorf Institute for Competition Economics (DICE), Heinrich Heine University of Düsseldorf) and **Geza Sapi*** (European Commission, DG COMP - Chief Economist Team, Düsseldorf Institute for Competition Economics (DICE), Heinrich Heine University of Düsseldorf)

Should Mobile Marketers Collect Other Data Than Geo-Location?

Discussion by **Thanos Athanasopoulos** (University of Warwick)

Jonas Kalb (University of St Andrews)

The Effect of Penalty Regimes on Endogenous Cartel Formation

Discussion by **Vicente Lagos** (Toulouse School of Economics)

Sinan Corus (University of St Andrews)

Proactive Detection of Collusive Practices: An Application in Spatial Setting

Discussion by **Catarina Marvão** (SITE-Stockholm School of Economics, Trinity College Dublin)

Marc Ivaldi (Toulouse School of Economics and NERA Academic Affiliate) and **Vicente Lagos*** (Toulouse School of Economics)

Parallel Accommodating Conduct: Evaluating the Performance of the CPPI Index

Discussion by **Sinan Corus** (University of St Andrews)

16:30 – 16:45 COFFEE BREAK

in case of joint papers the star () denotes the Author who presents the paper.



PARALLEL SESSIONS 3, 4 & 5

16:45-18:45

Parallel Session 3: Regulation, Mergers and Multi-sided Markets
Chair: Nils Henrik Von de Fehr (University of Oslo)

Michael Hellwig* (ZEW Centre for European Economic Research and MACCI Mannheim Centre for Competition and Innovation) and **Dominik Schober** (ZEW Centre for European Economic Research and MACCI Mannheim Centre for Competition and Innovation)

Disincentive Regulation: Evidence for Ratchet Effect Among German Electricity Distribution System Operators

Discussion by Nils Henrik Von de Fehr (University of Oslo)

Francesco Ducci (University of Toronto)

Out-of-Market Efficiencies, Two-sided Platforms and Consumer Welfare: A Legal and Economic analysis

Discussion by Timothy Wyndham (NHH Norwegian School of Economics)

Øystein Foros (NHH Norwegian School of Economics), **Hans Jarle Kind** (NHH Norwegian School of Economics and CESifo) and **Timothy Wyndham*** (NHH Norwegian School of Economics)

The Impact of Discriminating Value-Added Taxes in a Two-Sided Market with Multi-Homing Consumers

Discussion by Francesco Ducci (University of Toronto)

Per Agrell (Catholic University of Louvain (Louvain School of Management and CORE)) and **Jonas Teusch*** (University of Liege (HEC and LCII), Catholic University of Louvain (CORE))

Mergers Incentives Under Yardstick Competition: Theory and Evidence from Norway

Discussion by Tore Nilssen (University of Oslo)

16:45 – 18:45

Parallel Session 4: Energy and Pharmaceutical Markets
Chair: Florian Szücs (WU Vienna University of Economics and Business)

Farasat Bokhari* (University of East Anglia), **Franco Mariuzzo** (University of East Anglia) and **Arnold Polanski** (University of East Anglia)

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

Discussion by Maria Letizia Giorgetti (Università di Milano, CEG Europe)

Paula Armstrong (Econex)

Market Inquiry into the Private Healthcare Sector in South Africa: Characteristics to Consider in Analysing South Africa's Private Hospitals

Discussion by Farasat Bokhari (University of East Anglia)

Tomaso Duso (Deutsches Institut für Wirtschaftsforschung (DIW Berlin), Düsseldorf Institute for Competition Economics (DICE)), **Jo Seldeslachts** (Deutsches Institut für Wirtschaftsforschung (DIW Berlin), KU Leuven) and **Florian Szücs*** (WU Vienna University of Economics and Business)

The Impact of Competition Policy Enforcement on the Functioning of EU Energy Markets

Discussion by Claude Crampes (Toulouse School of Economics)

Klaus Gugler (Vienna University of Economics and Business (WU)), **Sven Heim** (ZEW Centre for European Economic Research and MaCCI Mannheim Centre for Competition and Innovation) and **Mario Liebensteiner*** (Vienna University of Economics and Business (WU))

Non-Sequential Search, Competition and Price Dispersion in Retail Electricity

Discussion by Florian Szücs (WU Vienna University of Economics and Business)

in case of joint papers the star () denotes the Author who presents the paper.



16:45 – 18:45 | **Parallel Session 5: IP, Enforcement and Mergers**
Chair: David Ulph (University of St Andrews)

Thanos Athanasopoulos (University of Warwick)

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

Discussion by **David Ulph** (University of St Andrews)

Catarina Marvão* (SITE-Stockholm School of Economics, Trinity College Dublin) and **Giancarlo Spagnolo** (SITE-Stockholm School of Economics, Tor Vergata, Eief, CEPR)

*Should Price Fixers Finally Go to Prison?
Criminalization, Leniency Inflation and Whistleblower Rewards in the EU*

Discussion by **David Gilo** (Tel Aviv University)

Dennis Rickert (Düsseldorf Institute for Competition Economics (DICE))

*Consumer State Dependence, Switching Costs, and Forward-Looking Producers.
A Dynamic Discrete Choice Model Applied to the Diaper Market*

Discussion by **Jan Bouckaert** (University of Antwerp)

Zili Wang* (Jiangxi University of Finance and Economics) and **Jian Chen** (Jiangxi University of Finance and Economics)

Retail Service, Interbrand Competition and RPM

18:45 END OF 1st DAY



FRIDAY, July 1st, 2016

PARALLEL SESSIONS 6, 7 & 8

8:00 – 10:00 Parallel Session 6: Applied IO and Mergers

Chair: Thibaud Vergé (ENSAE ParisTech (UMR EXCESS/CREST) and Norwegian School of Economics (NHH/BECCLE))

Elena Argentesi* (University of Bologna), **Paolo Buccirossi** (Lear), **Tomaso Duso** (Deutsches Institut für Wirtschaftsforschung (DIW Berlin) and Düsseldorf Institute for Competition Economics (DICE)) and **Alessia Marrazzo** (Lear)

The Effect of Retail Mergers on Variety: An Ex-Post Evaluation

Discussion by **Christian Wey** (Heinrich-Heine University Düsseldorf, Düsseldorf Institute for Competition Economics (DICE))

Markus Dertwinkel-Kalt (University of Cologne) and **Christian Wey*** (Heinrich-Heine University Düsseldorf, Düsseldorf Institute for Competition Economics (DICE))

Evidence Production in Merger Control: The Role of Remedies

Discussion by **Elena Argentesi** (University of Bologna)

Ken Onishi* (Singapore Management University), **Naoki Wakamori** (University of Tokyo), **Chiyo Hashimoto** (Japan Medical Association) and **Shun-ichiro Bessho** (Keio University)

Free Entry and Social Inefficiency in Vertical Relationships: The Case of the MRI Market

Discussion by **Thibaud Vergé** (ENSAE ParisTech (UMR EXCESS/CREST) and Norwegian School of Economics (NHH/BECCLE))

Bjørn Olav Johansen (University of Bergen and BECCLE) and **Thibaud Vergé*** (ENSAE ParisTech (UMR EXCESS/CREST) and Norwegian School of Economics (NHH/BECCLE))

Platform Price Parity Clauses with Direct Sales

Discussion by **Ken Onishi** (Singapore Management University)

8:00 – 10:00 Parallel Session 7: Applied IO and Regulation

Chair: Claude Crampes (Toulouse School of Economics)

Céline Bonner (Toulouse School of Economics (INRA, GREMAQ)), **Zohra Bouamra-Mechemache** (Toulouse School of Economics (INRA, GREMAQ)) and **Molina Hugo*** (INRA, Department of Economics, École polytechnique)

Vertical Relationships in Bilateral Oligopolies: A Structural Bargaining Model with Limited Data

Discussion by **Germain Gaudin** (Düsseldorf Institute for Competition Economics, Heinrich Heine University)

Lukasz Grzybowski (Telecom ParisTech)

Private Operators Entry Strategies in the FttH Market – The case of France

Discussion by **Michal Grajek** (ESMT)

Wolfgang Briglauer (ZEW), **Carlo Cambini** (Politecnico di Torino) and **Michal Grajek*** (ESMT)

Regulation and Investment in European High-Speed Broadband Infrastructure

Discussion by **Lukasz Grzybowski** (Telecom ParisTech)

Claude Crampes* (Toulouse School of Economics) and **Nils-Henrik von der Fehr** (University of Oslo)

Cooperation and Regulation for Building Electric Interconnectors

Discussion by **Mario Liebensteiner*** (Vienna University of Economics and Business (WU))

in case of joint papers the star () denotes the Author who presents the paper.



8:00 – 10:00 **Parallel Session 8: Applied IO**
Chair: José L. Moraga-González (Vrije Universiteit Amsterdam)

Özlem Bedre-Defolie* (European School of Management and Technology (ESMT)) and **Gary Biglaiser** (University of North Carolina)

Contracts as a Barrier to Entry in Markets with Non-Pivotal Buyers

Discussion by **Keith Waehrer** (Bates White, LLC)

Keith Waehrer (Bates White, LLC)

*Online Services and the Analysis of Competitive Merger Effects
in Privacy Protections and Other Quality Dimensions*

Discussion by **Özlem Bedre-Defolie** (European School of Management and Technology (ESMT))

José L. Moraga-González* (Vrije Universiteit Amsterdam) and **Yajie Sun** (Vrije Universiteit Amsterdam and Tinbergen Institute)

Quality Provision and Efficiency in Search Markets

Discussion by **Lapo Filistrucchi** (CentER, TILEC, Tilburg University and University of Florence)

Lapo Filistrucchi* (CentER, TILEC, Tilburg University and University of Florence) and **Tobias Klein** (CentER, TILEC, Tilburg University)

Price Competition in Two-Sided Markets with Heterogeneous Consumers and Network Effects

Discussion by **Jose L. Moraga-González** (Vrije Universiteit Amsterdam)

10:00 – 10:20 COFFEE BREAK

10:20 – 12:30 **PLENARY SESSION 1**

Chair: Maarten Pieter Schinkel (University of Amsterdam and ACLE)

Thomas Lenard (Technology Policy Institute) and **Lawrence White*** (Leonard N. Stern School of Business)

Moving Music Licensing into Digital Era: More Competition and Less Regulation

Discussion by **Marcel Boyer** (CIRANO and University of Montreal)

Marcel Boyer (CIRANO and University of Montreal)

The Value of Music in the Digital Era: Challenges and Pitfalls

Discussion by **Lawrence White** (Leonard N. Stern School of Business)

Luke Froeb (Vanderbilt University, Owen Graduate School of Management), **Vladimir Mares*** (INSEAD) and **Steven Tschantz** (Vanderbilt University)

Horizontal Mergers in Optimal Auctions

Discussion by **Xavier Boutin** (Compass Lexecon and ULB (ECARES))

Michele Polo* (Bocconi University, IGIER and IEFÉ) and **Patrick Rey** (Toulouse School of Economics)

Unilateral Practices, Antitrust Enforcement and Commitments

Discussion by **Maarten Pieter Schinkel** (University of Amsterdam and ACLE)

Maarten Pieter Schinkel* (University of Amsterdam and ACLE) and **Lukas Toth** (University of Amsterdam)

Balancing the Public Interest-Defense in Cartel Offences

Discussion by **Michele Polo** (Bocconi University, IGIER and IEFÉ)

12:30 – 13:30 LUNCH BREAK

in case of joint papers the star () denotes the Author who presents the paper.



13:30 – 14:10	INVITED SPEAKER
Chair: Juan Pablo Montero (Ponticia Universidad Católica de Chile)	
GIANCARLO SPAGNOLO (SITE-Stockholm School of Economics, Tor Vergata, Eief, CEPR) <i>Competition Policy and Public Procurement</i>	
14:10 – 16:10	SPECIAL POLICY SESSION 1
Cartel Screening Chair: Joe Harrington (The Wharton School, University of Pennsylvania)	

Panelists:

Peter Bönisch (NERA)

Luke Froeb (Vanderbilt University)

Lillian Petit (Dutch Authority for Consumers and Markets (ACM))

Maarten Pieter Schinkel (University of Amsterdam and ACLE)

Elena Zoido (Compass Lexecon)

16:10 – 16:30 COFFEE BREAK	
16:30 – 19:00	SPECIAL POLICY SESSION 2 (co-organised by CRESSE and OECD)
Identifying the Impact of Competition Policy Chair: John Davies (Head of Competition Division, OECD)	

Panelists:

Adriaan Dierx (European Commission, DG COMP) and **Fabienne Ilzkovitz** (European Commission, DG COMP)

Luke Froeb (Vanderbilt University)

Evgenia Motchenkova (University of Amsterdam)

Jorge Padilla (Senior Managing Director and Head of Compass Lexecon Europe)

Howard Shelanski (Administrator of the Office of Information and Regulatory Affairs (OIRA), The White House)

Jarig van Sinderen (Dutch Authority for Consumers and Markets (ACM))

19:00 END OF 2nd DAY	
--	--

in case of joint papers the star () denotes the Author who presents the paper.

SATURDAY, July 2nd, 2016



PARALLEL SESSIONS 9, 10 & 11

8:00 – 10:10 **Parallel Session 9: Enforcement of Competition Policy**

Chair: Jayme Leong (Competition Commission of Singapore)

Florence Thépot* (University of Glasgow), **Florian Hugon** (Droit & Croissance) and **Mathieu Luinaud** (Droit & Croissance)

Interlocking Directorates and Anti-Competitive Risks:

An Enforcement Gap in Europe?

Discussion by: Panagiotis Fotis (Hellenic Competition Commission)

Nikolaos Zevgolis (Hellenic Competition Commission) and **Panagiotis Fotis** (Hellenic Competition Commission)

A Rule of Reason Approach in the Assessment of Passive Minority Interests

Discussion by Florence Thepot (University of Glasgow)

Dalia Salim (LLM Cairo University; Associate at Matouk Bassiouny, Former case handler at the Egyptian Competition Authority)

Merger Rules under Egyptian Competition Law

Discussion by Nikolaos Zevgolis (Hellenic Competition Commission)

Benno Buehler* (European Commission, DG COMP) and **Christoph Schottmueller** (Department of Economics, University of Copenhagen)

The LME Warehousing Regime - Is there a Need for Reform?

Discussion by Winand Emons (University of Bern)

Aldo González* (University of Chile) and **Alejandro Micco** (University of Chile)

Private Versus Public Antitrust Enforcement: Evidence from Chile

Discussion by Benno Buehler (European Commission, DG COMP)

8:00 – 10:10 **Parallel Session 10: Collusion**

Chair: Armin Schmutzler (University of Zürich, CEPR)

Thomas Fagart (Paris School of Economics – University of Paris 1)

Collusion in Capacity under Irreversible Investment

Discussion by Philipp Dimakopoulos (Humboldt University of Berlin)

Philipp Dimakopoulos (Humboldt University of Berlin)

Dynamic Pricing under Capacity-constrained Competition with a Deadline

Discussion by Thomas Fagart (Paris School of Economics – University of Paris 1)

Luke Garrod* (School of Business and Economics, Loughborough University) and **Matthew Olczak** (Aston Business School, Aston University)

Collusion, Firm Numbers and Asymmetries Revisited

Discussion by Armin Schmutzler (University of Zürich, CEPR)

Danial Asmat (Economic Analysis Group, Antitrust Division, US Department of Justice)

Collusion Along the Learning Curve:

Theory and Evidence from the Semiconductor Industry

Discussion by Joe Harrington (The Wharton School, University of Pennsylvania)

in case of joint papers the star () denotes the Author who presents the paper.



Elisabetta Iossa (University of Rome Tor Vergata, IEFÉ-Bocconi and Center of Research in Procurement and Supply Chain) and **Mike Waterson*** (University of Warwick)

*Maintaining Dynamic Competition in Procurement Contracts:
A Case Study on the London Bus Market*

Discussion by **Giancarlo Spagnolo** (SITE-Stockholm School of Economics, Tor Vergata, Eief, CEPR)

8:00 – 10:10 Parallel Session 11:
Recent Developments in Competition Law and Policy in BRICS
Chair: **Lorenzo Ciari** (EBRD)

Avirup Bose (Jindal Global Law School, Centre of International Trade and Economic Laws)

A Poverty of Antitrust Reasoning: Five Tales from India

Discussion by **Kaushal Sharma** (Former Director General and Head of Merger Control, Competition Commission of India)

Jet Deng (Dentons Beijing Office)

*One Country, Two competition Laws:
The Evolution of Competition Laws in China and Hong Kong*

Discussion by **Jian Chen** (Jiangxi University of Finance and Economics)

Svetlana Avdasheva* (National Research University, Higher School of Economics) and **Tatiana Radchenko** (Analytical Center under the Government of the Russian Federation, Russian Academy of National Economy and Public Administration, Moscow Lomonosov University)

*Conduct Remedies in BRICS Countries:
Summary of Possible Impact on Domestic and International Markets*

Discussion by **Eduardo Pontual Ribeiro** (Instituto de Economia – Universidade Federal do Rio de Janeiro)

Kaushal Sharma (Former Director General and Head of Merger Control, Competition Commission of India)

Emergence of a New Competition Law Jurisprudence from BRICS Countries

Discussion by **Avirup Bose** (Jindal Global Law School, Centre of International Trade and Economic Laws)

Pamela Mondliwa* (Centre for Competition, Regulation and Economic Development (CCRED), University of Johannesburg) and **Reena Das Nair** (Centre for Competition, Regulation and Economic Development (CCRED), University of Johannesburg)

Overcharge Estimates in the South African Reinforcing Bar Cartel

Liberty Mncube (Competition Commission of South Africa)

Closing Comments by **Lorenzo Ciari** (EBRD)

Competition Policy in Developing Countries – the EBRD Experience

10:10 – 10:30 COFFEE BREAK

in case of joint papers the star () denotes the Author who presents the paper.



10:30 – 12:30

SPECIAL POLICY SESSION 3

Competition Policy Vs Regulation in Platform Markets

Chair: Martin Peitz (University of Mannheim)

Panelists:

Andrea Amelio (European Commission, DG COMP)

Cristina Caffarra (Charles River Associates)

Frederic Jenny (ESSEC Business School)

Bruno Jullien (Toulouse School of Economics)

Howard Shelanski (Administrator of the Office of Information and Regulatory Affairs (OIRA), The White House)

12:30 – 13:30 LUNCH BREAK

PARALLEL SESSIONS 12, 13 & 14

13:30 – 15:40

Parallel Session 12: Regulation & Innovation

Chair: Federico Etro (Ca' Foscari University)

Sumit Majumdar (University of Texas at Dallas)

Regulation, institutional logics and capital structure: An assessment

Discussion by Tommaso Valletti (Imperial College London, University of Rome “Tor Vergata”, CERRE and CEPR)

Christos Genakos (Athens University of Economics and Business, CEP, CEPR), **Tommaso Valletti*** (Imperial College London, University of Rome “Tor Vergata”, CERRE, CEPR) and **Frank Verboven** (KU Leuven, Telecom ParisTech, CEPR)

Evaluating Market Consolidation in Mobile Communications

Discussion by Georgios Petropoulos (Bruegel and Toulouse School of Economics)

Georgios Petropoulos* (Bruegel and Toulouse School of Economics) and **Bert Willems** (Tilburg University and CentER, Tilburg University)

Generation Investment and Access Regulation in the Electricity Market:

A Real Option Approach

Discussion by Sumit Majumdar (University of Texas at Dallas)

Armin Schmutzler* (University of Zürich, CEPR) and **Konrad Stahl** (University of Mannheim, CEPR)

Organizing Upstream Innovation

Discussion by Luke Garrod (School of Business and Economics, Loughborough University)

Chiu Yu Ko (National University of Singapore) and **Xuyao Zhang*** (National University of Singapore)

Reverse Licensing

Discussion by Federico Etro (Ca' Foscari University)

in case of joint papers the star () denotes the Author who presents the paper.



13:30 – 15:40 **Parallel Session 13: Vertical Relations and Applied IO**
Chair: David Gilo (Buchmann Faculty of Law, Tel Aviv University)

Giacomo Calzolari* (University of Bologna, CEPR), **Vincenzo Denicolo** (University of Bologna, CEPR, University of Leicester) and **Piercarlo Zanchettin** (University of Leicester)

Exclusive Dealing with Imperfect Rent Extraction

Discussion by **Yaron Yehezkel** (Tel-Aviv Business School, Tel Aviv University)

David Gilo (Buchmann Faculty of Law, Tel Aviv University) and **Yaron Yehezkel*** (Tel-Aviv Business School, Tel Aviv University)

Dynamic Vertical Collusion

Discussion by **Giacomo Calzolari** (University of Bologna, CEPR)

Gregor Lagnus (European Commission, DG COMP) and **Vilen Lipatov*** (Compass Lexecon and CESifo)

Upward Pricing Pressure of Mergers Weakening Vertical Relationships

Discussion by **Aleksandra Boutin** (Compass Lexecon)

Aleksandra Boutin* (Compass Lexecon and ULB (ECARES)) and **Xavier Boutin** (Compass Lexecon and ULB (ECARES))

Managers' Repeated Interactions and the Scope of the Firm

Discussion by **Vilen Lipatov** (Compass Lexecon and CESifo)

Germain Gaudin (Düsseldorf Institute for Competition Economics, Heinrich Heine University)

Vertical Bargaining and Retail Competition: What Drives Countervailing Power?

Discussion by **Molina Hugo** (INRA and Department of Economics, École polytechnique)

13:30 – 15:40 **Parallel Session 14: State-aid and Applied IO**
Chair: Winand Emons (University of Bern)

Florence Thépot (University of Glasgow) and **Jacques Thépot*** (LARGE, Université de Strasbourg)

Collusion, Executive Compensation and Antitrust Fines

Discussion by **Willem Boshoff** (Stellenbosch University)

Eduardo Pontual Ribeiro (Instituto de Economia – Universidade Federal do Rio de Janeiro)

Private Higher Education in Brazil: Entry, Exit and Mergers

Discussion by **Svetlana Golovanova** (Higher School of Economics)

Juliette Rey (Paris School of Economics - University Paris 1)

Ex Post Analysis of State Aids:

Empirical Study of Restructuring Aids Impact on the Recipient's Performances

Discussion by **Sven Heim** (ZEW Centre for European Economic Research and MaCCI Mannheim Centre for Competition and Innovation)

Sven Heim* (ZEW Centre for European Economic Research and MaCCI Mannheim Centre for Competition and Innovation) **Kai Hüschelrath** (ZEW Centre for European Economic Research, MaCCI Mannheim Centre for Competition and Innovation and University of Mannheim), **Philipp Schmidt-Dengler** (University of Vienna) and **Maurizio Strazzeri** (University of Konstanz)

The Impact of State Aid on the Survival and Financial Viability of Aided Firms

Discussion by **Juliette Rey** (Paris School of Economics - University Paris 1)

in case of joint papers the star () denotes the Author who presents the paper.



Arrah-Marie Jo (Telecom ParisTech)

*The Effect of Competition Intensity on Cybersecurity –
An Empirical Analysis of Security Patch Release on the Web Browser Market*

Discussion by **Ulrich Schwalbe** (University of Hohenheim and NERA Academic Affiliate)

15:40 – 16:00 COFFEE BREAK

16:00 – 16:40 COMPETITION POLICY KEYNOTE LECTURE

Chair: Joe Harrington (The Wharton School, University of Pennsylvania)

AVIV NEVO
(Northwestern University)

The Economics of Internet Traffic Management

16:40 – 18:45 SPECIAL POLICY SESSION 4

**Constraints and Opportunities to expanding
the Role of Economics in Competition Law Enforcement**

Chair: Frederic Jenny (ESSEC Business School)

Panelists:

Yannis Katsoulacos (Athens University of Economics and Business)

William Kovacic (Global Competition Professor of Law and Policy; Professor of Law; Director,
Competition Law Center, The George Washington University)

Ioannis Lianos (UCL Faculty of Laws)

Liberty Mncube (Competition Commission of South Africa)

Thomas Ross (Sauder School of Business, University of British Columbia)

18:45 END OF 3rd DAY



SUNDAY, July 3rd, 2016

8:30 – 10:50

SPECIAL POLICY SESSION 5

**Antitrust, Regulation and Industrial Policy in BRICS:
Tensions and Institutional Performance**

Chair: William Kovacic (Global Competition Professor of Law and Policy; Professor of Law;
Director, Competition Law Center, The George Washington University)

Panelists:

Igor Artemiev (Head of Federal Antimonopoly Service (FAS), Russia)

Peter Augustine (Competition Commission of India)

Tembinkosi Bonakele (Competition Commission of South Africa)

Jet Deng (Dentons Beijing Office)

Frederic Jenny (ESSEC Business School)

Cristiane Alkmin Junqueira Schmidt (Conselho Administrativo de Defesa Econômica CADE)

Daniel Sokol ((University of Florida Levin College of Law)

10:50 – 11:10 COFFEE BREAK

11:10 – 11:50

JJ LAFFONT LECTURE

Chair: Patrick Rey (Toulouse School of Economics)

WILLIAM ROGERSON
(Northwestern University)

Competitive Effects of Proposed Comcast Time Warner Cable Merger

11:50 – 12:30

SPECIAL KEYNOTE LAWYERS' LECTURE

Chair: Frederic Jenny (ESSEC Business School)

DANIEL SOKOL
(University of Florida Levin College of Law)

*Economic Analysis for Judges:
How to Better Integrate Economic Thinking into Results*

12:30 – 13:30 LUNCH BREAK



13:30 – 15:30	SPECIAL POLICY SESSIONS 6 & 7
13:30 -15:30	SPECIAL POLICY SESSION 6
Damages Litigation: Issues and Challenges in Complex Antitrust Cases Chair: Cristina Caffarra (Charles River Associates)	

Panelists:

Gregory Crawford (University of Zurich)

Philip Marsden (UK Competition and Markets Authority)

Ulrich Schwalbe (University of Hohenheim and NERA Academic Affiliate)

Lorincz Szabolcs (European Commission, DG COMP)

13:30 – 15:30	SPECIAL POLICY SESSION 7 [Co-organized by CRESSE and Royal Economic Society (RES)]
Competition Policy and Regulation in the Banking Sector Chair: Giancarlo Spagnolo (SITE-Stockholm School of Economics, Tor Vergata, Eief, CEPR)	

Panelists:

Spyros Pagratis (Athens University of Economics and Business)

Jacob Seifert (University of Manchester)

Alasdair Smith (UK Competition and Markets Authority)

15:30 – 15:50 COFFEE BREAK	
15:50-18:20	PLENARY SESSION 2
Chair: Patrick Rey (Toulouse School of Economics)	

Zhijun Chen (Monash University) and **Patrick Rey*** (Toulouse School of Economics)

A Theory of Conglomerate Mergers

Discussion by Neil Gandal (Tel Aviv University and CEPR)

Enrique Ide (Graduate School of Business, Stanford University) and **Juan Pablo Montero*** (Ponticia Universidad Católica de Chile)

Bundled Discounts and Foreclosure in Wholesale Markets

Discussion by Yossi Spiegel (Tel Aviv University)

Yossi Spiegel (Tel Aviv University)

Backward Integration, Forward Integration, and Vertical Foreclosure

Discussion by Juan Pablo Montero (Ponticia Universidad Católica de Chile)

in case of joint papers the star () denotes the Author who presents the paper.



Sunday, July 3rd

Neil Gandal* (Tel Aviv University and CEPR) and Pierre Regibeau (Charles River Associates)

*Standard-Setting Organisations (SSOs):
Current Policy Issues and Empirical Evidence*

Discussion by Martin Peitz (University of Mannheim)

Heiko Karle (Center for Law and Economics, ETH Zurich), Martin Peitz* (University of Mannheim)
and Markus Reisinger (Frankfurt School of Finance & Management)

*Segmentation Versus Agglomeration:
Competition Between Platforms with Competitive Sellers*

Discussion by Pierre Regibeau (Charles River Associates)

18:20 END OF CONFERENCE	
20:30	Leave by bus to Conference Dinner
21:00	Conference Dinner

Platinum Sponsor

(in alphabetical order)

CRA Charles River
Associates



Gold Sponsors

(in alphabetical order)

COMPASS LEXECON

NERA
ECONOMIC CONSULTING

Other Sponsors

(in alphabetical order)



in case of joint papers the star () denotes the Author who presents the paper.