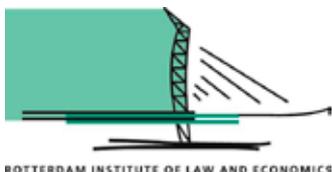




# RILE

Activities Report 2014



**RILE Activities Report 2014**

Erasmus University Rotterdam



# **RILE**

## **Activities Report 2014**

**ERASMUS UNIVERSITY ROTTERDAM**



## **Colofon**

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## FOREWORD

I am proud to present the Activities Report of the Rotterdam Institute of Law and Economics (RILE) covering the year 2014. Since 2008 the RILE has witnessed a spectacular growth in staff members, which has consolidated in the last years. The amount and variety of activities within the RILE, however, is still expanding.

The RILE participates in the research programme Behavioural Approaches to Contract and Tort (BACT), which received a substantial subsidy in the REI Excellence Initiative from the Board of Directors of Erasmus University Rotterdam, which was renewed for the period 2012-2017. In 2014, Patrick Leyens was appointed as professor on the Erasmus Chair of Empirical Legal Studies. Jing Liu, Chris Reinders Folmer and Marco Fabbri joined BACT as postdocs. The RILE participated in the new REI application 'Shifting from welfare to social investment states: privatization of work-related risk control', which was approved by the EUR Board in December 2014.

The high quality research within BACT, which is carried out together with the Rotterdam Institute of Private Law (RIPL) goes hand in hand with a high academic level in teaching. The European Master programme in Law and Economics (EMLE) was awarded the Erasmus Mundus recognition by the European Commission in 2004 and again in 2009. In 2014 a successful application for Erasmus+ (which is the follow up of Erasmus Mundus) was done. The EMLE is therefore included in the Erasmus+ Joint Master Degree Catalogue. In addition, the RILE took over the EMLE Directorship from the University of Hamburg with Alessio Paccas as the new Director. Laura Bos joined the RILE as general manager for the EMLE, supported by student assistants Hugo Roelink and Naomi Keuning.

The European Doctorate programme in Law and Economics (EDLE), carried out together with the Universities of Bologna and Hamburg, was awarded the Erasmus Mundus label in 2009 as well. In 2015 an application will be made to COFUND (a follow up of Erasmus Mundus for doctoral programmes) and the University of Haifa will join the EDLE. In 2014, thirteen PhD candidates from the EDLE defended their theses, as well as two external PhD candidates.

This report presents an overview of all teaching, research and related activities of the RILE. We are very proud of this impressive list of activities, which in the next years is likely to continue growing. I wish you pleasant reading.

Louis Visscher  
Director

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## 1. Introduction

Established in the year 2000, *the Rotterdam Institute of Law and Economics* (RILE) is set to carry out the task of promoting and furthering the development of Law and Economics across The Netherlands, Europe and world-wide. For this purpose, a twofold strategy of teaching and research activities has been devised. First, a comprehensive training programme is offered for students ranging from undergraduate level to postgraduate courses and PhD studies. Law and Economics courses are taught both in the regular Dutch curriculum of the Erasmus School of Law and in international programmes. Second, the RILE aims at proliferating the academic discourse on Law and Economics through organising conferences and workshops, as well as publications in leading scientific journals and books. Also, the Institute invites senior and junior researchers to spend a research period in Rotterdam.

Together with members of the Rotterdam Institute of Private Law (RIPL), RILE researchers participate in the research programme 'Behavioural Approaches to Contract and Tort (BACT)' (see also: [www.behaviouralapproaches.eu](http://www.behaviouralapproaches.eu)). The objective of this programme is to analyse specific areas of law affecting contracts and torts, making use of insights from behavioural sciences. The group's mission is to become the prime European centre for the interdisciplinary study of private law and regulation in Europe, and therewith fortify the position of Erasmus School of Law as a European 'hub' for Law and Economics and Empirical Legal Studies in the area of private law.

The RILE participates in the European Master programme in Law and Economics (EMLE). The EMLE programme is carried out by a consortium of nine partner universities inside and outside Europe. The EMLE programme provides students with advanced knowledge on the economic effects of alternative legal solutions and prepares them for a career, for instance in public organisations or multinational law firms. The EMLE programme was recognised by the European Commission as an Erasmus Mundus Masters Course for the first time in 2004, labelling it as a course of 'outstanding academic quality', and was reselected in 2009 (from 2010-2011 onwards). As a consequence of this recognition, generous scholarships are provided to European and non-European students. Also short scholarships for the exchange of researchers are provided. For Erasmus+ (which is the follow up of Erasmus Mundus) an application for reselection has been submitted in January 2014. In August 2014 the EMLE Consortium was informed by the EC that for the next three academic years (2015-2018) EMLE has been included to the Erasmus Mundus Joint Master Degrees (EMJMD) Catalogue. A separate application for scholarships has to be submitted early 2015.

The European Doctorate programme in Law and Economics (EDLE), which started in 2005, is a three to four year (depending on the funding source) doctoral programme that aims to provide students with research skills and outstanding knowledge in the field of Law and Economics.

Successful students receive a multiple PhD degree from the participating universities of Bologna, Hamburg and Rotterdam. In 2009 the European Commission selected the EDLE as an Erasmus Mundus programme (2010-2014) and in 2010 the first group of ten Erasmus Mundus EDLE PhD students started their first year of the programme in Bologna (together with four EDLE PhD candidates paid by the partner universities themselves). In the subsequent years comparable groups started with the programme. In October 2014 the last Erasmus Mundus group started.

The research interests of the RILE members cover a wide variety of topics in Law and Economics, including the economic analysis of competition law, contract law, tort law, environmental law, European law, insurance law, public law and regulation, corporate governance and corporate law. The research output is discussed at RILE conferences and seminars and presented at international conferences. Besides the academic work, the RILE also writes reports for policymakers on topics of competition policy and regulation.

In 2014 the RILE consisted of about 17 staff members and about 24 PhDs with Rotterdam as their home university.

This report provides an overview of teaching and research activities of the RILE in the years 2014. Section 2 mentions the teaching activities. The subsequent sections provide a picture of the research activities. Detailed information is provided on the EDLE programme, the participation of the RILE in the research programme 'Behavioural Approaches to Contract and Tort', the EMLE programme, PhD defences, conferences, awards, external funding, Erasmus China Law Center PhDs, visitors and research visits. A complete list of publications by RILE scholars can be found in section 10. The report concludes with short biographies of all RILE scholars.

For current information about ongoing projects and other RILE activities, please visit the RILE website at: [www.rile.nl](http://www.rile.nl).

## 2. Teaching

### 2.1. European Master programme in Law and Economics (EMLE)

The RILE participates in the European Master programme in Law and Economics (EMLE), which is organised by a consortium of nine partner universities. Besides Erasmus University Rotterdam, the network includes the universities of Aix-Marseille, Bologna, Ghent, Haifa, Hamburg, Mumbai, Vienna and Warsaw. The EMLE programme was selected by the European University Association (EUA) as a top ten Joint Master programme in 2003. In 2004 the EMLE has been recognised by the European Commission as an Erasmus Mundus programme for the first time. In July 2009 the programme has been reselected by the Commission as an Erasmus Mundus programme.



*From left to right: Simone Rettig, Wicher Schreuders, Laura Bos, Franziska Weber (not part of the EMLE Management Team) and Alessio Paccès.*

In August 2014, the European Commission awarded the European Master in Law and Economics (EMLE) the status of Erasmus+ Joint Master Degree (JMD), to be included in the EMJMD Catalogue. The EMLE participated in a selection reserved to Masters that had already successfully applied for recognition under the preceding Erasmus Mundus programme. Out of these 43 high-quality applicants, only 19 were selected. As a result of this selection, for three years the EMLE Consortium will be entitled to receive a yearly consortium management fee of 50,000 euro and EMLE is eligible to apply in 2015 up to 8 Erasmus+ scholarships (worth a maximum of 28,000 euro each) per annum to non-EU students willing to study in the EMLE. The RILE has been the Erasmus Mundus coordinator of the EMLE for over a decade, and it will continue to play this role under Erasmus+.

Moreover, from 1 October 2014, the RILE has taken over the Directorship of the EMLE from the University of Hamburg. The EMLE Management Team has the following core members: Alessio M. Paccès (Director), Wicher Schreuders (Assistant Director), Laura S. Bos (General Manager) and Simone Rettig (Secretary). The EMLE Management Team also includes two student assistants: Hugo Roelink and Naomi Keuning.

As a consequence of taking back the EMLE Directorship Rotterdam had to increase staff capacity. For this reason, Laura Bos started on 1 September 2014 in the full-time position of General Manager for the EMLE programme. She obtained the Erasmus Mundus Master in Clinical Linguistics cum laude and finished the Erasmus Mundus International Doctorate on Experimental Approaches to Language and Brain. For both programmes, Groningen is the 'home university'. As part of her degrees, Laura studied in The Netherlands, France, Italy and

Germany (for which she was awarded an additional scholarship), and she carried out research in Russia. She therefore has practical and behind-the-scene knowledge of Erasmus Mundus programmes.

Erasmus Mundus is a cooperation and mobility programme in the field of higher education. This programme supports high-quality European Master Programmes (Erasmus Mundus Masters Courses), each of which is jointly run by a consortium of European and non-European universities and brings together students from Europe and across the world. The Erasmus Mundus programme offers prestigious scholarships to enable students from around the world to engage in postgraduate study in one of the Erasmus Mundus Masters Courses in Europe. Non-EU graduate students from all over the world can apply for an Erasmus Mundus scholarship, provided they have an excellent academic record and excellent study results. These scholarships cover tuition fee, travel costs and full living expenses in Europe throughout the Masters Course for those students being selected annually. From the academic year 2010-2011 onwards European students can also apply for an EM scholarship to study in this master's course. Apart from the Erasmus Mundus grantees many non-grantees, from both EU and non-EU countries, are participating in the EMLE programme every year. Moreover, scholarships are available for non-EU Visiting Scholars, enabling them to stay for several weeks at one of the European partner universities in the Erasmus Mundus Consortium for teaching and research, while scholarships are available as well for scholars from the European EMLE partners to stay at the non-EU partners in the Consortium.

Prof. Roger Van den Bergh was the first Erasmus Mundus Coordinator of the EMLE programme (2004-2009). In July 2009 Prof. Alessio Paces replaced Prof. Van den Bergh as Erasmus Mundus Coordinator. Wicher Schreuders is the Erasmus Mundus Assistant Coordinator.

## **2.2. Accreditation by NVAO**

In 2012-2013, the EMLE Consortium participated in the pilot accreditation procedures carried out within the framework of the JOQAR project ('Joint programmes: Quality Assurance and Recognition of degrees awarded') by the European Consortium for Accreditation (ECA). This participation opens the best opportunity to solve all problems on the way to introduce the Joint Degree (and possibly a Joint Qualification as well) and the Joint Diploma Supplement within the EMLE programme. For this purpose, within the EMLE Consortium a Self-Evaluation Report had to be produced by the Rotterdam staff to be submitted to the ECA-Secretariat. This resulted in a site-visit by an ECA panel, which took place during the EMLE Mid Term Meeting in mid-February 2013 in Hamburg. As a result of this, the international panel was very positive about the EMLE programme. As is stated in the 'Assessment Report' (ECA, 2013), the ECA panel awarded the judgement of 'excellent' to the standards *General conditions, Intended learning outcomes, Programme, Internal quality assurance system and Teaching and learning*; for the only remaining standard, *Facilities and student support*, the judgement was 'good'.

In this, 'good' implies that the programme systematically surpasses this standard across the standard's entire spectrum, whereas 'excellent' means surpassing the standard systematically and substantially and can be regarded as an international example.

Based on the ECA / JOQAR panel 'Assessment Report', by official decision dated 16 July 2013 the NVAO accredited the joint EMLE degree for The Netherlands and evaluated the EMLE programme as being 'excellent'. This accreditation is valid until 15 July 2019.

The EMLE Consortium convenes three times a year:

- *Spring meeting*: In June 2014 the Summer (Teachers) Meeting was organized in Hamburg. During this meeting changes in the curriculum have been discussed extensively. These improvements in the curriculum have to be implemented at the start of the academic year 2015-2016.
- *Summer meeting*: In 2012 the Summer Meeting was postponed to the October meeting, because the topic to be discussed was the thesis supervision, which is a 3rd term activity. Therefore, all 3rd term partners should attend this meeting, which turned out to be impossible and too expensive for the summer 2012. Therefore, it was decided to discuss the thesis supervision at the October 2012 meeting and to cancel the Summer meeting in 2012. In 2013 the Summer (Teachers) Meeting was organized in Hamburg in July. During this meeting most of the teachers of first and second term universities meet to discuss and harmonize the courses. Moreover, course evaluations are discussed.
- *Fall meeting*: The annual Fall meeting took place in Aix-en-Provence in October 2014. At this meeting the Board officially decides on the graduation of all EMLE students of the previous academic year. Furthermore, decisions are taken on the ranking of all graduates, the distinctions and the prize for the best thesis. At this meeting Rotterdam officially took over the Directorship from Hamburg. Moreover, the discussions regarding the curriculum to be adapted were continued.

At all these EMLE meetings the RILE staff was represented by several staff members.



## Courses taught in Rotterdam

The following EMLE courses are taught by the RILE Staff.

### April – August 2014 (third term 2013/2014)

Course	Code	Lecturers
Advanced Topics of Competition Law and Economic Regulation	RL10	Roger Van den Bergh Alessio Paccas Francesco Paolucci <sup>1</sup>
Law and Economics in the Courts	RL09	Peter Camesasca Klaus Heine Sonja Keske Ann-Sophie Vandenberghe



### October – December 2014 (first term 2014/2015)

Course	Code	Lecturers
Introduction to Law	–	Ignacio Cofone
Mathematics	–	Ifrah Jameel
Foundations of Law and Economics I (Microeconomics)	RL02	Alessio Paccas Ifrah Jameel
Foundations of Law and Economics II (Comparative Law & Economics)	RL07	Ann-Sophie Vandenberghe Rob Jagtenberg
Economics of Public Law	RL03	George Zhou <sup>2</sup>
Economics Analysis of Torts and Insurance	RL04	Louis Visscher
Economic Analysis of Competition Law	RL06	Roger Van den Bergh Peter Camesasca

<sup>1</sup> Guest Lecturer from Australian National University and University of Northumbria Newcastle

<sup>2</sup> Guest Lecturer from University of Leeds

### 2.2.1. Courses in the Dutch curriculum

At Erasmus School of Law, the RILE is involved in teaching the Dutch Bachelor-3 course Introduction to Law and Economics (Rechtseconomie, Bachelor-3) in which the focus is on the market mechanism and on market failures. In particular, legal remedies to market failures will be discussed. The course focuses both on public law (competition, regulation) and private law (torts, contracts). Teachers in this course are Wicher Schreuders, Louis Visscher and Ann-Sophie Vandenberghe. It was the last year that the Bachelor-3 course was taught. As of 2015 this course will not exist anymore.



## 2.3. Lectures in courses taught at Erasmus University Rotterdam

**RILE Members regularly give lectures in courses and research programmes at Erasmus University Rotterdam. Here is an overview.**

### **Peter Camesasca**

- April-August 2014: Lecturer 'Law and Economics in the Courts', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.
- October-December 2014: Lecturer 'Economic Analysis of Competition Law', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.

### **Ignacio Cofone**

- October-December 2014: Lecturer 'Introduction to Law', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.

### **Pieter Desmet**

- January 13, 2014: Guest Lecture on 'The Psychology of Apologies and their Relevance for Private Law' in the master Perspectieven op Privaatrecht, Erasmus School of Law, Rotterdam, The Netherlands
- September 24, 2014: EDLE introduction meeting together with Ann-Sophie Vandenberghe and Tobias Hlobil, Erasmus School of Law, Rotterdam, The Netherlands.

### **Kateryna Grabovets**

- September-November 2014: Lecturer 'Research and Writing Skills' in the master Commercial and Company Law, Erasmus School of Law, Rotterdam, The Netherlands.

### **Ifrah Jameel**

- October-December 2014: Lecturer 'Mathematics', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.
- October-December, 2014: Lecturer 'Foundations of Law and Economics I (Microeconomics)', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.

### **Jonathan Klick**

- March 12-14, 2014: Lecture series on 'Empirical Legal Studies', Erasmus School of Law, Rotterdam, The Netherlands.

**Alessio Paces**

- April-August, 2014: Lecturer 'Advanced Topics of Competition Law and Economic Regulation', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.
- October-December, 2014: Lecturer 'Foundations of Law and Economics I (Microeconomics)', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.

**Wicher Schreuders**

- April – July 2014: Lecturer B3 Rechtseconomie, Erasmus School of Law, Rotterdam, The Netherlands.

**Roger Van den Bergh**

- April-August 2014: Lecturer 'Advanced Topics of Competition Law and Economic Regulation', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.
- October-December 2014: Lecturer 'Economic Analysis of Competition Law', Erasmus School of Law, European Master in Law and Economics (EMLE), Rotterdam, The Netherlands.

**Ann-Sophie Vandenberghe**

- March 24-25, 2014: Lecture Seminar on 'How to write an EDLE PhD thesis?', University of Bologna, Bologna, Italy.
- April – July 2014: Lecturer B3 Rechtseconomie, Erasmus School of Law, Rotterdam, The Netherlands
- April-August 2014: Lecturer 'Law and Economics in the Courts', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.
- September 5, 2014: Guest lecture on 'Ongelijke Onderhandelingsmacht in de Arbeidsmarkt: Mythe of Realiteit?' in master Arbeidsrecht, Erasmus School of Law, Rotterdam, The Netherlands.
- September 24, 2014: EDLE introduction meeting together with Pieter Desmet and Tobias Hlobil, Erasmus School of Law, Rotterdam, The Netherlands.
- September – December 2014: course 'Bachelor Scriptie' in master Rechten, Erasmus School of Law, Rotterdam, The Netherlands.
- October-December 2014: Lecturer 'Foundations of Law and Economics II (Comparative Law & Economics)', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.
- November 6, 2014: Seminar on 'How to write an EDLE PhD?', University of Bologna, Bologna, Italy.

**Louis Visscher**

- May 14, 2014: Guest lecture on 'Employees Liability from an Economic Perspective', in bachelor course Labour Law, Erasmus School of Law, Rotterdam, The Netherlands.
- September 11, 2014: Guest lecture on 'Liability and Damages for Fatal Accidents and Personal Injuries' in the minor Death and Injurie, Erasmus School of Law, Rotterdam, The Netherlands.
- September 12, 2014: Guest lecture on 'Dutch Employer's Liability for Occupational Accidents and Diseases' in the master Labour Law, Erasmus School of Law, Rotterdam, The Netherlands.
- October-December 2014: Lecturer 'Economic Analysis of Torts and Insurance', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.

## 3. European Doctorate programme in Law and Economics (EDLE)

### 3.1. Goal and set-up

The EDLE is a three to four years (depending on the funding source) doctoral programme which aims to provide students with outstanding competence and knowledge in the field of Law and Economics. Currently there are three participating universities: Rotterdam, Bologna and Hamburg, whereas the Indira Gandhi Institute of Development Research from Mumbai (India) is an Associated Partner of the EDLE Consortium. Successful students receive a multiple PhD degree from each of the participating universities. Students are expected to move between partner universities and to attend seminars and courses on advanced topics in Law and Economics organised in their host institutions. They start their first year in Bologna and continue their studies in Hamburg (Summer School). In the second year they spend at least a seven months study period (from September onwards) in Rotterdam. After this period in Rotterdam the students return to their home university to finalize their doctorate thesis. With the prior consent of the Scientific Board, students can spend study periods at other research centers in Law and Economics to work on their thesis.

In July 2009 the European Commission selected the EDLE as an Erasmus Mundus programme. In October 2010 the first group of ten Erasmus Mundus EDLE PhD candidates started their first year of the programme in Bologna (together with four EDLE PhD candidates subsidized by the partner universities themselves). In October 2014 the last Erasmus Mundus group started as the EC discontinued the EM programme.

The current central research topic of the EDLE is 'Tensions between efficiency and other goals of general interest'. The economic analysis of law analyses the effects of alternative legal rules and institutions from the viewpoint of efficiency. A society is considered to be efficient if it is no longer possible to improve the welfare of any individual without making any other individual worse off (Pareto-efficiency). Efficient outcomes can be socially unjust and, therefore, in policy-making distributive justice is generally seen as a criterion alongside efficiency. Besides from distributive justice, several other policy goals are presented as an alternative to the efficiency criterion: fairness, solidarity, protection of the weak (consumers, tenants and workers), environmental protection or anti-discrimination. In some cases, these policy goals can be easily subsumed under efficiency. In other cases, there may be tensions between efficiency and the other goals of general interest.

The current central research question of the EDLE PhD programme is whether there exist – and if yes, to what extent – tensions between efficiency and other goals of general interest. If there is no connection between efficiency and the alternative policy goal, it will be investigated

whether different goals can be achieved by different institutional mechanisms. This central research question is split up in several detailed research topics in different areas of law: competition law, public law, environmental law, contract law, tort law, law of intellectual property, corporate law, securities law and banking. In the following the research topics of the current PhD students will be presented. In each of these fields, professors of the universities of Bologna, Rotterdam and Hamburg act as supervisors. All EDLE PhD's defend their thesis in Rotterdam.

### 3.2. EDLE Participants

Within the EDLE programme the following PhD-students participate(d):

#### Year 1 (started 2005/2006)

- Rosa Castro Bernieri (Venezuela)  
*Ex-Post Liability Rules in Modern Patent Law*  
Supervisors: Marco Lamandini, Roger Van den Bergh and Michael Faure  
Defended in Rotterdam on September 17, 2010
- Stefano Clò (Italy)  
*Economic Analysis of the European Climate Policy: The European Emissions Trading Scheme*  
Supervisors: Vincenzo Denicolò and Michael Faure  
Defended in Rotterdam on September 17, 2010
- Claudia Desogus (Italy)  
*Competition and Innovation in the EU Regulation of Pharmaceuticals: The Case of Parallel Trade*  
Supervisors: Marco Lamandini, Roger Van den Bergh and Michael Faure  
Defended in Rotterdam on May 7, 2010
- Sonja Keske (Germany)  
*Group Litigation in European Competition Law: A Law and Economics perspective*  
Supervisors: Roger Van den Bergh and Michael Faure  
Defended in Rotterdam on December 15, 2009
- Hanneke Luth (The Netherlands)  
*Behavioural Economics in Consumer Policy: The Economic Analysis of Standards Terms in Consumer Contracts Revisited*  
Supervisors: Roger Van den Bergh and Michael Faure  
Defended in Rotterdam on May 27, 2010

**Year 2 (started 2006/2007)**

- Bashir Assi (Israel)  
*Regulation and Optimal Incentives in the European Investment Funds Industry*  
Supervisors: Marco Lamandini and Klaus Heine
- Laarni Escresa Guillermo (The Philippines)  
*Extrinsic and Intrinsic Motivation: The Shifting Map of Legal Remedies*  
Supervisors: Francesco Parisi, Emanuela Carbonara and Michael Faure  
Defended in Rotterdam on November 29, 2011
- Frank Fagan (USA)  
*Temporary versus Permanent Legislation*  
Supervisors: Francesco Parisi and Michael Faure  
Defended in Rotterdam on June 9, 2011
- Maximiliano Marzetti (Argentina)  
*The Elusive Rationale of Trade Mark Dilution*  
Supervisors: Marco Lamandini and Klaus Heine
- Katarina Svatikova (Slovakia)  
*Economic Criteria for Criminalization: Why Do We Use Criminal Law?*  
Supervisors: Luigi Franzoni and Michael Faure  
Defended in Rotterdam on April 15, 2011

**Year 3 (started 2007/2008)**

- Sofia Amaral Garcia (Portugal)  
*Damages in Medical Malpractice Cases*  
Supervisors: Nuno Garoupa, Michael Faure, Emanuela Carbonara and Louis Visscher  
Defended in Rotterdam on November 29, 2011
- Sharon Oded (Israel)  
*Inducing Corporate Proactive Compliance: Liability Controls & Corporate Monitors*  
Supervisor: Michael Faure  
Defended in Rotterdam on March 30, 2012 (cum laude)
- Valerijus Ostrovskis (Lithuania)  
*Multilateral Trading Facilities and Their Impact on European Financial Markets*  
Supervisors: Marco Lamandini and Alessio Paces
- Olga Skripova (Lithuania)  
*Civil Liability as an Enforcement Tool of Securities Underwriter Gatekeeping Duty*  
Supervisors: Marco Lamandini and Michael Faure  
Defended in Rotterdam on March 30, 2012
- Alexander Vasa (Romania)  
*The Effectiveness of the Clean Development Mechanism – A law and economics analysis*  
Supervisors: Marco Lamandini and Michael Faure  
Defended in Rotterdam on June 26, 2012

#### **Year 4 (started 2008/2009)**

- Meltem Bayramli (Turkey)  
*Patent Strategies and R&D in Complex Product Industries*  
Supervisors: Vincenzo Denicolò and Klaus Heine  
Defended in Rotterdam on January 31, 2013
- Firat Bilgel (Turkey)  
*The Law and Economics of Organ Procurement*  
Supervisors: Luigi Franzoni and Michael Faure  
Defended in Rotterdam on April 14, 2011
- Weiqiang Hu (PR China)  
*Regulatory Compliance (Permit) Defense*  
Supervisors: Michael Faure and Willem van Boom  
Defended in Rotterdam on April 25, 2013
- Vaia Karapanou (Greece)  
*Towards a Better Assessment of Pain and Suffering Damages; A Proposal based on Quality Adjusted Life Years*  
Supervisors: Louis Visscher and Michael Faure  
Defended in Rotterdam on January 31, 2013
- Alejandra Martínez Gándara (Mexico)  
*The Law and Economics of Eco-Labels*  
Supervisors: Marco Lamandini and Michael Faure  
Defended on April 25, 2013
- Malgorzata Sadowska (Poland)  
*Committed to Reform? Pragmatic antitrust enforcement in electricity markets*  
Supervisors: Massimo Motta and Klaus Heine  
Defended in Rotterdam on June 24, 2013
- Franziska Weber (Germany)  
*Towards an Optimal Mix of Public and Private Enforcement in Consumer Law - A comparative law and economics analysis of European consumer law enforcement (package travel vs. misleading advertising)*  
Supervisors: Michael Faure and Willem van Boom  
Defended in Rotterdam on June 28, 2012

#### **Year 5 (started 2009/2010)**

- Deniz Akün (Turkey)  
*Banking Regulation in Turkey and Russia: An economic analysis*  
Supervisors: Gabriella Chiesa and Alessio Paccas  
Defended in Rotterdam on June 24, 2013

- Elena Fagotto (Italy / USA)  
*Innovations in Food Safety Regulatory Regimes*  
Supervisors: Alessandra Arcuri and Michael Faure
- Çiçek Gürkan (Turkey)  
*The Role of Banks for Corporate Governance*  
Supervisors: Patrick Leyens and Alessio Paces
- Claudio Tagliapietra (Italy)  
*A threshold hypothesis of institutional change:  
Collective action in the Italian Alps during the 13th – 19th centuries*  
Supervisors: Marco Casari and Klaus Heine  
Defended in Rotterdam on December 2, 2013

### **Year 6 (started 2010/2011)**

- Paola Bertoli (Italy)  
*Malpractice in Public Healthcare Systems: An empirical investigation of scheduled damages*  
Supervisors: Matteo Lippi Bruni, Veronica Grembi and Louis Visscher
- Vijit Singh Chahar (India)  
*Influence of Direct Democracy on Agency Costs: Lessons from Corporate Governance*  
Supervisors: Alessio Paces  
Defended in Rotterdam on October 10, 2014
- Kateryna Grabovets (Ukraine)  
*Organizational Design and Tort Law: A synthesis of organizational studies and the economic analysis of tort law*  
Supervisor: Klaus Heine  
Defended in Rotterdam on July 1, 2014
- Philip Cosmo Hanke (Austria)  
*Regulating State Aid: Inter-jurisdictional competition, public choice, and corporate governance*  
Supervisor: Klaus Heine  
Defended in Rotterdam on June 24, 2014
- Hadar Yoana Jabotinsky (Israel)  
*The Structure of Financial Supervision: Consolidation or Fragmentation for Financial Regulators?*  
Supervisors: Alessandro Pomelli, Marco Lamandini, Klaus Heine and Sharon Hannes  
Defended in Rotterdam on December 16, 2014
- Dusko Krsmanovic (Serbia)  
*A Law and Economics Analysis of Lobbying Regulation – Towards an optimal structure through the Cost Indicator Index*  
Supervisors: Sandro Serenari, Luigi Franzoni and Michael Faure  
Defended in Rotterdam on July 1, 2014

Claire Leger (France)

*Sanctions and Public Enforcement of Insider Trading Laws in Europe*

Supervisor: Michael Faure and Edwin Bleichrodt

Defended in Rotterdam on June 30, 2014

- Jingyuan Ma (China)

*Organizational Design and Tort Law: A Synthesis of Organizational Studies and the Economic Analysis of Tort Law*

Supervisors: Thomas Eger and Michael Faure

Defended in Rotterdam on July 1, 2014

- Sergio Rubens Mittlaender Leme de Souza (Brazil)

*Social Preferences and the Contract Law*

Supervisors: Vincent Buskens, Jeffrey Rachlinski and Ann-Sophie Vandenberghe

- Hossein Nabilou (Iran)

*The Law and Economics of Hedge Fund Regulation: A comparison between the U.S. and the EU*

Supervisors: Alessio Paces and Jonathan Klick

Defended in Rotterdam on June 24, 2014

- Peng Peng (China)

*Platform Competition in Search Engine Market*

Supervisors: Emanuela Carbonara and Klaus Heine

- Shivans Rajput (India)

*Maximum Retail Price – A Law and Economic Analysis*

Supervisor: Roger Van den Bergh

- Gustavo Federico Wesselhoefft (Argentina)

*Multiparty Contracts and Non Recourse Finance (Project Finance) Law and Economics*

Supervisors: Patrick Leyens and Alessio Paces

### **Year 7 (started 2011/2012)**

- Alexandre Biard (France)

*Judges and Mass Litigation – A (Behavioural) Law & Economics Perspective*

Supervisors: Louis Visscher and Michael Faure

Defended in Rotterdam on December 15, 2014

- Martin Chudej (Czech Republic) (left the programme)

*Law and Economics of Investment Treaty Shopping*

Supervisors: Stefan Voigt, Stefan Oeter and Alessandra Arcuri

- Elena Demidova (Russian Federation)

*Takeover Regulation in Developing Economies: The case of Russia*

Supervisor: Alessio Paces

- Marco Fabbri (Italy)

*Social Welfare and Behavioral Public Policies*

Supervisors: Francesco Parisi and Louis Visscher

Defended in Rotterdam on December 15, 2014

- Penio Penev Gospodinov (Bulgaria)

*The Application of European Competition Law in Arbitration Proceedings*

Supervisor: Roger Van den Bergh

Defended in Rotterdam on December 15, 2014

- Katherine Hunt (Australia)

*Determining the Effect of Regulation on Microfinance Institution Financial Self-Sustainability*

Supervisors: Marco Lamandini and Michael Faure

Defended in Rotterdam on December 16, 2014

- Ana Jakovljevic (Serbia)

*Fighting Corruption in Transitional Countries: Law and Economics approach*

Supervisors: Thomas Eger, Stefan Oeter and Klaus Heine

- Xufeng Jia (China)

*Economic Analysis of Chinese Overseas M&A*

Supervisors: Heribert Hirte, Wolfgang Drobetz and Michael Faure

- Jaroslaw Kantorowicz (Poland)

*Essays on Fiscal Constitution*

Supervisors: Stefan Voigt and Alessio Paccas

- Arun Kaushik (India)

*Trade Secrecy – The Ignored Facet of Intellectual Properties*

Supervisors: Luigi Franzoni and Louis Visscher

- Elena Reznichenko (Ukraine)

*Law and Economics of Cost-Effective Criminal Enforcement*

Supervisors: Michael Faure, Emanuela Carbonara and Paul Mevis

- Rahul Sapkal (India)

*Essays on Labour Law and Economics: Theory and Empirical Evidence from India*

Supervisors: Hans-Bernd Schäfer and Ann-Sophie Vandenberghe

- Huojun Sun (China)

*Trust, Law and Social Norms: Experimental Evidences on Institutional Design*

Supervisors: Maria Bigoni and Ann-Sophie Vandenberghe

- Shuo Wang (China)

*Patent Litigation in China*

Supervisor: Enrico Santarelli

- Hong Wei (China)

*State Behavior in the WTO litigation: The Case of China*

Supervisor: Michael Faure

### **Year 8 (started 2012/2013)**

- Shilpi Bhattacharya (India)

*Competition Law and the Bounded Rationality of Firms*

- Supervisor: Roger Van den Bergh

  - Miriam Buiten (The Netherlands)  
*Strengthening the Internal Market: An Economic Analysis of EU Consumer Law and Competition Law Initiatives*  
Supervisors: Neil Rickman and Roger Van den Bergh
  - Enmanuel Cedeño-Brea (Dominican Republic)  
*Commercial Bank Organizational Structures in the Aftermath of the Financial Crisis*  
Supervisors: Wolfgang Drobetz and Klaus Heine and Rosa M. Lastra
  - Ignacio Cofone (Argentina)  
*Privacy Trade-offs in Information Technology Law*  
Supervisors: Ann-Sophie Vandenberghe and Klaus Heine
  - Diogo Castro Gerhard de Britto (Brazil)  
*Unemployment Insurance Optimal Design*  
Supervisors: Giulio Zanella, Ann-Sophie Vandenberghe and Alessio Paces
  - Yugank Goyal (India)  
*Essays on Informal Market Institutions: Select Experience from India*  
Supervisors: Hans-Bernd Schäfer and Klaus Heine
  - Alice Guerra (Italy)  
*Tort Law, Competition and Judicial Turnover: Revisiting the Key Assumptions of the Economic Analysis of the Law*  
Supervisors: Francesco Parisi, Emanuela Carbonara and Louis Visscher
  - Tobias Hlobil (The Netherlands)  
*The Law and Economics of Judging*  
Supervisors: Stefan Voigt and Louis Visscher
  - Maximilian Kerk (Germany)  
*Governance of Inter-firm Cooperation*  
Supervisors: Marco Casari and Louis Visscher
  - Min Lin (China)  
*Law and Economics on Intellectual Property Collateralization*  
Supervisors: Thomas Eger and Michael Faure
  - Kleopatra Maliqi (Albania) (left the programme)  
*Standards of Review in Investment Arbitration – The Search for New Balances in the Interplay between Facts Law and Interpretation*  
Supervisors: Ann-Sophie Vandenberghe and Gerard Meijer
  - Stephan Michel (Germany)  
*Endogenous Constitutions*  
Supervisors: Stefan Voigt and Klaus Heine
  - Faiz Ur Rehman (Pakistan)  
*Essays on Terrorism and Counter-terrorism in Pakistan: An Economic Analysis*  
Supervisors: Paolo Vanin, Michael Faure and Jonathan Klick
  - Maria Pia Sacco (Italy)

*Optimal Deterrence of International Bribery*

Supervisors: Paolo Vanin, Michael Faure and Sharon Oded

**Year 9 (started 2013/2014)**

- Ritchelle Albuero (Philippines)  
*Should Water be privatized? A Theoretical and Empirical Analysis of Ownership – Performance Nexus*  
Supervisors: Raimondello Orsini and Roger Van den Bergh
- Marco Baudino (Italy)  
*Urbanization and Growth*  
Supervisors: Alfredo Gaetano Minerva and Antonio Minniti
- Cintia Bezerra de Melo Pereira Nunes (Brasil)  
*Regulation of Petroleum Industry in Brazil*  
Supervisors: Michael Fehling, Yanko Xavier and Klaus Heine
- Mulugeta Asefa Bogale (Ethiopia)  
*Labor Regulation, Informality and Economic Growth in SSA: An Empirical Analysis*  
Supervisor: Hans-Bernd Schaefer and Ann-Sophie Vandenberghe
- Claes-Henrik Claesson (Sweden) (left the programme)  
*The Law and Economics of Collateral Management Regulation*  
Supervisor: Alessio Paces
- Goran Dominioni (Italy)  
*Neuro-, Behavioral and Experimental Economics and the Law of Torts*  
Supervisors: Louis Visscher and Pieter Desmet
- Etleva Gjonca (Albania)  
*European Banking: Competition Policy and Regulation*  
Supervisors: Elena Argentesi and Roger Van den Bergh
- Dirk Heine (Germany)  
*Optimal Institutional Setup for Environmental Fiscal Policy Considering Interaction Effects with Environmental Law Pursued by other Institutions and Labor Market Consequences*  
Supervisors: Arndt Schmehl, Emma Kate Aisbett, Arne Heise and Michael Faure
- Ifrah Jameel (Pakistan)  
*The Impact of Capital Regulation on Innovative Banking in Emerging Countries – An Empirical Analysis*  
Supervisor: Alessio Paces
- Bryan Kareem Khan (Trinidad and Tobago)  
*Optimal Scope for Rights of Broadcasting Organizations and Markets for Signal-Re-transmission*  
Supervisors: Hans-Heinrich Trute and Louis Visscher
- Di Liu (China) (left the programme)  
*Net Neutrality – A Comparative Perspective*  
Supervisors: Hans-Heinrich Trute and Louis Visscher

- Tomas Mielniczuk (Poland)  
*Agency Problems and Solutions in Anti-Cartel Enforcement*  
Supervisor: Roger Van den Bergh
- Shaheen Naseer (Pakistan)  
*Bureaucratic Inertia: Implications for Public Policy*  
Supervisor: Klaus Heine
- Daniel Pi (USA)  
*Foundations of Law and Economics*  
Supervisor: Francesco Parisi and Pieter Desmet
- Filippo Roda (Italy)  
*Economic Analysis of Law- Fee-shifting Rules in Litigation*  
Supervisors: Enmanuela Carbonara, Neil Rickman and Louis Visscher

#### **Year 10 (started 2014/2015)**

- Ahmed Arif (Pakistani)  
*Securitization and Risk Management in Banking: The Role of Regulation*  
Supervisors: Gabriella Chiesa and Alessio Paces
- Giulia Barbanente (Italy)  
*Economic Analysis of Indigenous Property Rights in Sub-Saharan Africa*  
Supervisors: Emma Aisbett and Michael Faure
- Danny Blaustein (Israel)  
*The Venture Capital Cycle & Venture Capital Contracting in Europe*  
Supervisors: Alessandro Pomelli, Laura Bottazzi and Alessio Paces
- Salvini Datta (The Netherlands)  
*Freeing Pharmaceutical Trade: A Law and Economics Study of the TTIP agreement*  
Supervisor: Vincenzo Denicolo and Roger Van den Bergh
- Damiano Giacometti (Italy)  
*Experimental Economics on Credence Goods / Market for Taxi Rides*  
Supervisors: Marco Casari, Marco Fabbri and Roger Van den Bergh
- Chih-Ching Lan (Taiwan)  
*A Law and Economics Perspective on Climate Change Mitigation Measures by Developing Countries Using a Sectoral Approach*  
Supervisor: Michael Faure
- Ekaterine Lomtadze (Georgia)  
*An Economic Analysis of the Justifiability of Social Rights*  
Supervisor: Stefan Oeter, Klaus Heine and Ann-Sophie Vandenberghe
- Bernold Nieuwesteeg (The Netherlands)  
*The Economics of Cyber Security Law*  
Supervisors: Hanneke Luth and Louis Visscher

Joé Rieff (Luxembourg)

*Increased Fiscal Coordination between E.U. Member states: A Necessity to Further Market Integration?*

Supervisor: Roger Van den Bergh

- Akiva Weiss (United States of America)

*Configuring a Hybrid Post-Conflict Ecosystem in "Arab Spring" States*

Supervisors: Stefan Voigt, Stefan Oeter and Klaus Heine

- Orling Yalnazov (Bulgaria)

*The Choice of Remedy for Breach of Contract*

Supervisors: Hans-Bernd Schafer and Michael Faure

- Nan Yu (China)

*Mandatory Dividend Systems in the Stock Market: A Comparative Law and Economics Analysis*

Supervisors: Guangdong Xu, Alessandro Pomelli and Michael Faure

### 3.3. EDLE Seminars in Rotterdam

In 2014 the following EDLE seminars took place.

*Spring seminars:*

- January 16, 2014: Presentation by Stephan Michel 'Endogenous Constitutions'.
- January 16, 2014: Presentation by Maria Pia Sacco 'Optimal Deterrence of International Bribery'.
- January 23, 2014: Presentation by Alice Guerra 'Tort Law and Economics: Theoretical versus Empirical Approach'.
- January 23, 2014: Presentation by Ignacio Cofone 'Privacy Trade-offs in Information Technology Law'.
- February 6, 2014: Presentation by Kleopatra Maliqi 'Standards of Review in Investment Arbitration'.
- February 6, 2014: Presentation by Yugank Goyal 'Informal Market Institutions: Select Experience from India'.
- February 20, 2014: Presentation by Shilpi Bhattacharya 'Should Competition Law Consider the Behavioural Biases of Firms?'
- February 20, 2014: Presentation by Miriam Buiten 'Regulatory Competition and Consumer Law Enforcement in Europe'.
- February 27, 2014: Presentation by Enmanuel Cedeño-Brea 'Bank Organizational and Capital Structures in the Aftermath of the Financial Crisis'.
- February 27, 2014: Presentation by Diogo Castro de Britto 'Unemployment Insurance, Employment Outflow and Work Effects'.
- March 13, 2014: Presentation by Tobias Hlobil 'The Production of Private Law and Legal Change'.

- March 13, 2014: Presentation by Maximilian Kerk 'Essays on Experimental Methods on Legal Development'.
- March 20, 2014: Presentation by Faiz Ur Rehman 'Essays on the Effectiveness of Counter-Terrorism Policies of Pakistan: An Economic Analysis'.
- March 20, 2014: Presentation by Min Lin 'Law and Economics of Security Interests in IP'.
- March 27-28, 2014: EDLE Joint Seminar Maastricht..

*Fall seminars:*

- October 9, 2014: Presentation by Shilpi Bhattacharya 'Applying Insights from Management Studies and the Behavioural Theory of the Firm to Competition Law'.
- October 9, 2014: Presentation by Ignacio Cofone & Stephan Michel 'Fixing Popular Participation in Constitution-making'.
- October 16, 2014: Presentation by Shaheen Naseer 'Composition of Public Expenditures and Bureaucratic Set up: Implications for Economic Growth'.
- October 16, 2014: Presentation by Marco Baudino 'Urban Economics, Migration and Growth Theory'.
- October 28, 2014: Presentation by Cintia Bezerra de Melo Pereira Nunes 'Regulation of the Petroleum Industry in Brazil'.
- October 28, 2014: Presentation by Filippo Roda 'The Economica Analysis of the One-Way Fee-Shifting Rule in Litigation'.
- November 13, 2014: Presentation by Tomasz Mielniczuk 'Agency Problems and Solutions in Anti-Cartel Enforcement'.
- November 13, 2014: Presentation by Bryan Kareem Khan 'Optimal Scope for Rights of Broadcasting'.
- November 20, 2014: Presentation by Etleva Gjonca 'Competition Policy in Banking/Competition Policy and Banking Regulation'.
- November 20, 2014: Presentation by Goran Dominioni 'Attribution, Court's Perception of Causation and European Tort Law'.
- November 27, 2014: Presentation by Ritchelle Alburo 'Does Ownership Matter? An Analysis of Ownership-Performance Nexus in Water Utilities'.
- November 27, 2014: Presentation by Daniel Pi 'Foundations of Law and Economics'.
- December 4, 2014: Presentation by Mulugeta Asefa Bogale 'Labor Regulation, Informality and Economic Growth In SSA – An Empirical Analysis'.
- December 4, 2014: Presentation by Ifrah Jameel 'The Impact of Capital Regulation on Innovative Banking in Emerging Countries – An Empirical Analysis'.
- December 18, 2014: Presentation by Dirk Heine 'Unilaterally Removing Indirect Subsidies for Maritime Fuel'.

## 4. Research Programme Behavioural Approaches to Contract and Tort

### 4.1. Programme

Together with members of the Rotterdam Institute of Private Law, RILE researchers participate in the programme 'Behavioural Approaches to Contract and Tort' (see also: [www.behaviouralapproaches.eu](http://www.behaviouralapproaches.eu)). The objective of this research programme is to analyse specific areas of law affecting contracts and torts, making use of insights from behavioural sciences. The starting point for the analysis is that in regulating the contracting process and by imposing liability in tort, the design of private law is based on a number of presumptions concerning the behaviour of individuals and organisations. The insights from behavioural sciences raise a number of interesting issues for the analysis of law in action and policy-making relating to contracts and torts. They can be summarised in the two broad research questions: What is the contribution of behavioural approaches to the analysis of legal rules disciplining contract and tort? How do legal rules incorporate insights from behavioural sciences? As regards the object of research, the programme focuses on three particular domains: 1) Individual behaviour in exchanging resources and engaging in harmful activities; 2) Enforcement; 3) Behaviour of aggregations of individuals. Within these three domains, the projects within the programme focus on specific research questions. Starting from a traditional legal background, the programme contrasts the content of private law rules (and its underlying presumptions) with hypotheses based on assumptions used in behavioural sciences. In doing so, it aims at synthesising socio-legal studies, psychology of law, and Law and Economics.

In this report a summary of all activities of the BACT programme is included. For a more detailed report: [www.behaviouralapproaches.eu](http://www.behaviouralapproaches.eu).

### 4.2. Seminar series

The research programme has a seminar series.

*In 2014 the following seminars took place:*

- February 28, 2014: Seminar on 'The Pervasive Effect of Priors in Business Law' by Claire Hill.
- March 21, 2014: Seminar on 'Challenging the New Global Rulers: a Methodology to Assess the Effectiveness of Private Regulatory Schemes' by Andrea Renda.
- April 25, 2014: Seminar on 'Rebalancing the Contractual Equilibrium Distorted by the Economic Crisis: Methods and Effects in Dutch Law' by Martijn van Kogelenberg.

- May 23, 2014: Seminar on 'Safety Does Not Happen by Accident: How to Manage a Safe Warehouse' by Jelle de Vries.
- June 27, 2014: Seminar on 'Is China an Anomaly for the "Law Matters" Hypothesis?' by Guangdong Xu.
- September 19, 2014: Seminar on 'Contesting Dominance and Performing Badness. A Micro-Sociological Analysis of the Forms, Situational Asymmetry and Severity of Street Violence' by Don Weenink.
- October 31, 2014: Seminar on 'The Dynamics of Compliance Motivations: Integrating Goal Framing Theory in Regulatory Research' by Eelco van Wijk.
- December 19, 2014: Seminar on 'From Socio Legal Research to Behavioral Economics – Where Is the Added Value?' by Hans Micklitz..

### **4.3. Conferences and Guest lectures**

#### **A Behavioural Approach to Corporate and Financial Law Conference (June 11-12, 2014)**

Among prominent speakers (included Dr Pinar Akman, Dr Sarah Brown, Andrew Campbell, David Campbell and Judith Dahlgreen) Willem van Boom, Michael Faure, Jonathan Klick, Alessio Paccas, and Franziska Weber chaired and/or presented during this conference on Behavioural Law and Economics (BLE) on 11 and 12 June 2014. BLE provides valuable insights into the public's response to law and regulation, and has risen to the top of the regulatory agenda in recent years. A 'Nudge' Unit at the Cabinet Office was established in 2009 to study how BLE can improve policy-making. Financial services regulators also utilise BLE research findings, addressing current problems such as predatory lending and financial products miss-selling. Organised and sponsored jointly by the Centre for Business Law and Practice and BACT, this multidisciplinary conference addressed these issues, taking into account both national and international developments. The conference provided a forum for national and international policy-makers, market participants, practitioners and academics to exchange views on major issues.

#### **International Research Seminar on Public Power in a Changing World Constructing an Interdisciplinary Approach to the Interrelationship of Effectiveness, Efficiency and Law (July 2, 2014)**

On 2 July 2014, the international research seminar 'Public Power in a Changing World: Constructing an Interdisciplinary Approach to the Interrelationship of Effectiveness, Efficiency and Law' was held at the Erasmus School of Law. Speakers and participants with backgrounds in sociology, economics, political science, and law discussed the relations between public power, effectiveness, and efficiency. The research seminar that was organised by Dr. Andria Naudé Fourie, Prof. Elaine Mak, and Prof. Klaus Heine aimed to facilitate a dialogue between

different disciplines. In three panels, internationally renowned speakers discussed the topic of the research seminar from the perspectives of sociology, economics, political science, and law. At the end of the day, a round table discussion was held to examine how these different disciplines could co-operate. The research seminar stimulated a lively debate on the topic, and explored possible interdisciplinary research projects. The seminar was sponsored by the research programme 'Rethinking the Rule of Law in an Era of Globalisation, Privatisation, and Multiculturalisation', the European Commission's Lifelong Learning Programme, and the Erasmus Trustfonds.

### **Farewell Seminar in Honour of Willem van Boom: A Tribute to Empirical Legal Studies (October 10, 2014)**

On 10 October 2014, BACT organised a seminar to say farewell to one of the two founding fathers of its research programme, Willem van Boom. As of September 2014, Willem has started in his position as professor of Private Law at the University of Leiden. Willem van Boom and Michael Faure are the founding fathers of the BACT research programme. To a large extent, it is thanks to their sustained efforts that the empirical study of law has really got off the ground in ESL, and since BACT's inception, scholars from different disciplinary backgrounds have undertaken a steady flow of high-quality empirical research. As such, BACT has contributed to the multidisciplinary study of behaviour in markets, private law, and regulation. Researchers have presented their findings to a predominantly international audience, and have discussed widely the intricacies of doing empirical legal research. These activities have created a vibrant academic climate that encourages new questions and challenges.



*From left to right: Prof. Mascini, Prof. van Boom and Prof. Faure*

The farewell seminar focused on the two main goals of BACT: behavioural policy impact analysis and the development of an interdisciplinary methodology. Klaus Heine presented an empirical study addressing the question of whether corporations choose Delaware corporate law for tax planning reasons or because of the quality of its corporate law. Peter van Wijck presented an advanced economic model for calculating the intended and unintended consequences of medical liability. Vincent Buskens' presentation focused on the question of how to study the role of formal and informal institutions in promoting

cooperative behaviour. He illustrated how different kinds of research – lab research, field studies as well as hybrids (“context in labs” and “labs in context”) – can be complementary. Peter Mascini presented a four step phase model – inventory, abstract, select, and position – on how to arrive at a relevant research question.

After the presentations, a lively debate took place on the future of empirical legal studies and interdisciplinary methodology. It was concluded that Leiden is nearby enough to continue building bridges! This seminar was a great opportunity to say goodbye to Willem van Boom, and to celebrate our common interest in doing empirical legal research.

#### 4.4. Postdocs

##### Jing Liu



Jing Liu has joined the research BACT programme as of 1 March 2014. Jing obtained her doctoral degree at Maastricht University with her dissertation 'Compensating Ecological Damage: Comparative and Economic Observations' in June 2013. Jing's research interest covers the empirical study of law, law and economics, and environmental law. Her postdoctoral research in BACT is entitled 'Toward Good Environmental Governance: Testing the Optimal Instrument Mix'. In this research project, she will undertake an empirical study of the relationship between different environmental governance instruments.

##### Chris Reinders Folmer



Chris Reinders Folmer joined the research BACT programme as of 1 September 2014. Chris has a background in economics and social psychology, and completed his doctoral degree at the VU University Amsterdam in 2008. His research focuses on questions pertaining to morality, trust and cooperation, such as the prevention of ethical violations, and the promotion of trust and cooperation. His primary research focus will concern personal injury cases. Specifically, his project will examine the needs of victims and other protagonists in personal injury cases, and to what extent these needs are satisfied in personal injury litigation. In this way, the project aims to provide insights into the contribution that apologies can make regarding protagonists' need for satisfaction in personal injury litigation.

##### Marco Fabbri



As of 1 November 2014, Marco Fabbri has joined the research BACT programme. Marco recently completed (cum laude) the EDLE programme at the University of Bologna, Erasmus University Rotterdam and Hamburg University. He defended his PhD thesis on 15 December 2014. Marco previously obtained a M.Sc. in Economics, a B.Sc. in Law and Economics and a B.Sc. in Philosophy. In his research, Marco applies behavioural and experimental economics insights to the study of legal policy issues. His main research project in BACT focuses on the use of lotteries for the development of policies against free-riding. More specifically, he is currently estimating the effect of a zero-cost policy intervention against free-riding in public transportations by means of a field experiment on a bus company.

## 5. PhD defences

Professors of the RILE supervise a substantial number of PhD theses. All theses are defended at the Erasmus University Rotterdam. Since the year 2009, defences also take place in the context of the European Doctorate Programme in Law and Economics (EDLE).

Besides the defences in Rotterdam RILE members also supervise theses at other universities and are a member of doctoral committees both at Rotterdam University and outside.

### 5.1. Dissertations defended in Rotterdam

In 2014 the following PhD theses were defended in Rotterdam:

- **Katherine Hunt, 'Determining the Effect of Regulation on Microfinance Institution Financial Self-Sustainability - A Cross-Country Comparison' (December 16, 2014)**

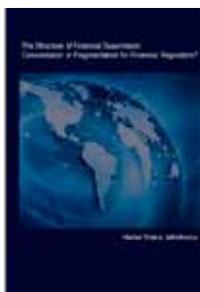
*Supervisors: Marco Lamandini and Michael Faure*



Microfinance may be the poster-boy of international development, but the facts remain that 100 million borrowers are in poverty and most Microfinance Institutions (MFI's) are not financially self-sustainable. This means that there are systemic faults with the industry which do not allow the goals of microfinance to be consistently achieved. This thesis considers the interaction between regulation and the goals of microfinance being achieved in the long term through financially self-sustainable MFI's. Regulation has the potential to directly affect the financial sustainability of MFI's through restricting or supporting their business operations regarding obtaining capital and product design. Given that financially self-sustainable MFI's may increase long term access to financial services without reliance on donations, the influence of regulation in this sector is a critical area for study. Despite the importance of the topic, little research has discussed this. In order to consider the law and economics of microfinance this thesis will present the results of research which considers the issue from different methodological perspectives. The current research focus is important enough to warrant an empirical, rather than anecdotal, discussion. In light of this, the current thesis presents six chapters of unique research which build a foundation by considering previous publications on the topic of microfinance and culminating in a presentation of the results of legal comparison and empirical interviews.

- **Hadar Jabotinsky, 'The Structure of Financial Supervision: Consolidation or Fragmentation for Financial Regulators?' (December 16, 2014)**

*Supervisors: Alessandro Pomelli, Marco Lamandini and Klaus Heine*



Since the 2007-2009 financial crisis, issues regarding financial supervision and its structure have received greater public attention. Since then, many countries have changed the structures of their financial regulators in pursuit of an “optimal” structure. This research was designed to answer the question of which direction the restructuring of financial regulators should take – consolidation or fragmentation. However, as presented in this research, the complexity of financial markets does not allow for a “one solution fits all” regulatory structure. Different markets and different strategic interactions between the regulators call for different solutions with regards to the optimal regulatory structure for financial regulators. Yet, an evaluation, followed by recommendations for improvement, of the existing structures can and has been made. This research began by examining the need for financial regulation and its related costs. It then continued to describe what types of regulatory structures exist in the world; surveying the regulatory structures in 15 jurisdictions, comparing them and discussing their strengths and weaknesses. In an attempt to answer the main research question, this research analyzed the possible regulatory structures using three methodological tools: game theory, institutional design, and network effects.

- **Roy Partain (external PhD), 'Mechanism Design for the Fiery Ice: Civil Liability and Regulations for the efficient Governance of the Environmental Hazards from Offshore Methane Hydrate Operations' (December 16, 2014)**

*Supervisor: Michael Faure*



Offshore methane hydrates present a potentially abundant source of energy and fresh water and may open new pathways to green energy. However, there are certain novel harms and hazards present within the circumstances of developing and producing offshore methane hydrates. Both cataclysmic and non-cataclysmic hazards must be integrated into policy planning for the onset of this new energy resource.

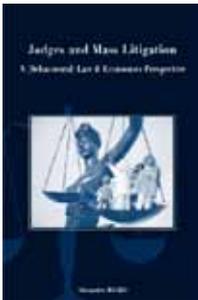
The study proceeds in four parts. The first part of the study provides an introduction to the scientific, engineering and commercial characteristics of offshore methane hydrate projects. It also provides reviews of both the potential benefits and the potential hazards of offshore methane hydrates. The second part of the study provides a review of the law and economics theory of accident law as applied to environmental accidents. Rules of civil liability are reviewed to determine when strict liability or negligence might be efficiently employed in risk governance. Further, similar reviews are developed for public and private regulation. A scientific review of the circumstances of offshore methane hydrates finds that the optimal set of rules is a combination of a strict liability paradigm in complementary

implementation of public regulations. The third part examines existing laws and conventions to determine which might be applicable to offshore methane hydrates. The study also reviews if their risk governance strategies are in accordance with the recommendations from the second part of the study. It is found that most of the evaluated laws do follow a similar risk governance strategy of strict liability accompanied by public regulation, but that many of the current laws to address offshore oil and gas hazards would not interface with the particular circumstances of methane hydrates.

In the fourth part of the study, a summary of the three previous parts is presented and recommendations are made as how to update the existing legal frameworks to accommodate the onset of offshore methane hydrate development and production.

- **Alexandre Biard, 'Judges and Mass Litigation – A (Behavioural) Law & Economics Perspective' (December 15, 2014)**

*Supervisors: Louis Visscher and Michael Faure*



Judicial duties have for decades extended far beyond the scope of traditional adjudication, judges being progressively called upon to occupy the role of social engineers. Meanwhile, contexts in which judges evolve have transformed: mass damage nowadays tends to multiply and create new challenges not only for legal actors, but also for society at large. In spring 2011, the replies received by the European Commission to its public consultation on collective redress indicated European stakeholders' strong interest in seeing judiciaries play prominent and leading roles in the supervision and monitoring of procedures which enable groups of claimants to seek together compensation for damage caused by mass events. Judges are thus expected to be neutral and robust agents while assuming heavy responsibilities under a considerable burden.

The research contributes to shed some light on their new roles in the treatment of mass claims. It highlights the pitfalls that they may face, and errors that they may be prone to make on such circumstances. It also draws their attention to the consequences of their attitudes in mass disputes. When considering the prominent roles played by judges in this field, these findings will finally be of interest for all parties likely to be involved in mass claims.

- **Penio Penev Gospodinov, 'The Application of European Competition Law in Arbitration Proceedings' (December 15, 2014)**

*Supervisor: Roger Van den Bergh*

This work provides a set of policy proposals capable to strengthen the private enforcement of EU competition law in arbitration. It focuses on the procedural law aspects that are permeated by legal uncertainty and have not yet fallen under the scrutiny of the law and economics debate. The policy proposals described therein are based on the functional approach to law



and economics and aim to promote a more qualified decision making process by adjudicators, private parties and lawmakers. The resulting framework of procedural rules would be a cost-effective policy tool for the lawmaker that could complement and sustain the European Commission to guarantee the enforcement of EU competition in the internal market. This project aims to answer the following broad research question: what are the procedural rules, among certain available alternatives, that could improve the efficiency of antitrust arbitration by decreasing the private parties' litigation costs and increasing their compliance with competition law? Throughout this research project, such broad question has been developed into research sub-questions revolving around several key legal issues that have fallen under our scrutiny. The chosen research sub-questions result from a vacuum in national legislations that leaves unresolved key legal issues in antitrust arbitration. The legal framework proposed in this research project could prevent such a blurry scenario from impairing the EU private enforcement of competition law in arbitration. Therefore, our attention was triggered by those legal issues whose proposed solutions lead to relevant uncertainties and that are most suitable for a law and economics analysis.

- **Marco Fabbri, 'Social Welfare and Behavioral Public Policies' (December 15, 2014)**

*Supervisors: Francesco Parisi and Louis Visscher*



In this work Marco discusses several key aspects of welfare economics and policy analysis and he proposed two original contributions to the growing field of behavioral public policymaking. After providing a historical perspective of welfare economics and an overview of policy analysis processes in the introductory chapter, in chapter 2 Marco discusses a debated issue of policymaking, the choice of the social welfare function. Marco contributes to this debate by proposing an original methodological contribution based on the analysis of the quantitative relationship among different social welfare functional forms commonly used by policy analysts. In chapter 3 Marco then discusses a behavioral policy to contrast indirect tax evasion based on the use of lotteries. Marco shows that the predictions of my model based on non-expected utility are consistent with observed, and so far unexplained, empirical evidence of the policy success. Finally, in chapter 4 Marco investigates by mean of a laboratory experiment the effects of social influence on the individual likelihood to engage in altruistic punishment. Marco shows that bystanders' decision to engage in punishment is influenced by the punishment behavior of their peers and Marco suggests ways to enact behavioral policies that make use of this finding.

- **Vijit Chahar, 'The Influence of Direct Democracy on Agency Costs: Lessons from Corporate Governance' (October 10, 2014)**

*Supervisor: Alessio Paccos*



This doctoral dissertation seeks to improve the usage of direct democracy in order to minimize agency cost. It first explains why insights from corporate governance can help to improve constitutional law and then identifies the relevant insights from corporate governance that can make direct democracy more efficient. To accomplish this, the dissertation examines a number of questions. What are the key similarities in corporate and constitutional law? Do these similarities create agency problems that are similar enough for a comparative analysis to yield valuable insights? Once the utility of corporate governance insights is established, the dissertation answers two questions. Are initiatives necessary to minimize agency cost if referendums are already provided for? And, should the results of direct democracy be binding in order for agency cost to be minimized?

- **Dusko Krsmanovic, 'A Law and Economics Analysis of Lobbying Regulation – Towards an optimal structure through the Cost Indicator Index' (July 1, 2014)**

*Supervisors: Sandro Serenari, Luigi Franzoni and Michael Faure*

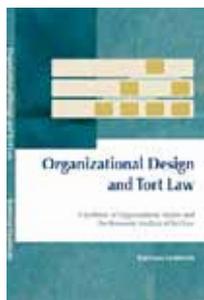


The dynamic regulation of lobbying worldwide requires fast comparative learning, while pressures for the reduction of public debts require responsible and efficient policymaking. The main intention of this research was to improve both comparative assessment and practical policymaking by offering a new tool for the assessment of lobbying regulations, both structurally and comparatively. This research primarily represents a contribution to the lobbying regulation research arena. It introduces an index which for the first time attempts to measure the direct compliance costs of lobbying regulation. The Cost Indicator Index (CII) offers a brand new platform for qualitative and quantitative assessment of adopted lobbying laws and proposals of those laws, both in the comparative and the sui generis dimension. The CII is not just the only new tool introduced in the last decade, but it is the only tool available for comparative assessments of the costs of lobbying regulations. Beside the qualitative contribution, the research introduces an additional theoretical framework for complementary qualitative analysis of the lobbying laws. The Ninefold theory allows a more structured assessment and classification of lobbying regulations, both by indication of benefits and costs. Lastly, this research introduces the Cost-Benefit Labels (CBL). These labels might improve an ex-ante lobbying regulation impact assessment procedure, primarily in the sui generis perspective. In its final part, the research focuses on four South East European countries (Slovenia, Serbia, Montenegro and Macedonia), and for the first time brings them into the discussion and calculates their CPI and CII scores. The special focus of the application was on Serbia, whose proposal on the Law on Lobbying has been extensively

analysed in qualitative and quantitative terms, taking into consideration specific political and economic circumstances of the country.

- **Kateryna Grabovets, 'Organizational Design and Tort Law: A Synthesis of Organizational Studies and the Economic Analysis of Tort Law' (July 1, 2014)**

*Supervisor: Klaus Heine*



This book analyzes the economic analysis of tort law for wrongdoing in organizations. It shows that the economic analysis of accidents in tort law traditionally applies the individual-oriented approach. It is based on the premise that tortfeasors are individuals, for example, negligent drivers, managers, physicians, etc. Within this approach, the analysis focuses on incentives that liability rules provide to individual tortfeasors in general, often disregarding whether these tortfeasors are independent actors or organizational employees. The individual approach in the economic analysis of tort law is often based on the assumptions of neoclassical economics. Accordingly, individuals are usually perceived as rational actors who are able to weigh benefits of their wrongdoing and costs of potential liability.

- **Jingyuan Ma, 'Comparative Analysis of Merger Control Policy - Lessons for China' (July 1, 2014)**

*Supervisors: Thomas Eger and Michael Faure*



This dissertation investigates to what extent competition goals may affect merger policy by taking a comparative perspective. The main contribution of this research is to understand the differences between merger policy in China, the US and the EU from a perspective of competition goals. The ultimate goal of this research is to draw lessons for competition policy makers in China by learning from the experiences in the US and the EU. After the investigation of antitrust goals and their impacts on merger cases, there are two lessons that can be drawn: firstly, competition policy makers in China may learn from the evolution of competition goals in the US and the EU concerning moving forward from political goals to economic goals, at the same time switching the focus from producers to consumers. The second implication is that, as was shown in both the US and the EU, to improve the merger decisions in China, on the one hand economic analysis should be strengthened in merger decisions, and on the other hand it will be important to invite economists to join the investigation team and to train specialized staff by establishing research centers and by promoting competition culture.

- **Guangdong Xu (external PhD), 'Does Law Matter for Economic Growth? A Reexamination of the "Legal Origin" Hypothesis' (June 30, 2014)**

*Supervisor: Michael Faure*



Interest in exploring the connection between legal rules and economic growth has grown since the 1990s, which can be attributed to the influence of Harvard economist Andrei Shleifer and his colleagues (so-called LLSV). LLSV have substantially contributed to our understanding of the economic consequences of legal rules. However, their studies face serious challenges and leave a number of questions unresolved. This thesis can be regarded as part of the academic efforts attempting to fill the research gaps in LLSV's studies. Ultimately, the simple, static, and unidirectional causal chain from legal rules to economic performance suggested by LLSV is questioned, and a more cautious stance regarding the law and growth nexus is suggested. Law matters for economic performance, but the extent to which it matters is defined by a broader context within which political, legal, economic, and social variables influence one another and evolve together over time. In brief, law matters, but it depends.

- **Claire Leger, 'Sanctions and Public Enforcement of Insider Trading Laws in Europe' (June 30, 2014)**

*Supervisors: Edwin Bleichrodt and Michael Faure*



This study provides evidence of law and economics theoretical logic underlying the legal mechanisms that guide sanctioning and public enforcement of the insider trading prohibition by identifying optimal forms, natures and types of sanctions that effectively induce insider trading deterrence. The analysis further aims to reveal the economic rationality that drives the potential need for harmonization of criminal enforcement of insider trading laws within the European environment by proceeding to a comparative analysis of the current legislations of height selected Member States. This work also assesses the European Union's most recent initiative through a critical analysis of the proposal for a Directive on criminal sanctions for Market Abuse. Based on the conclusions drawn from its close analysis, the study takes on the challenge of analyzing whether or not the actual European public enforcement of the laws prohibiting insider trading is coherent with the theoretical law and economics recommendations, and how these enforcement practices could be improved.

- **Paola Bertoli, 'Medical Malpractice in Public Healthcare Systems: An Empirical Investigation of Scheduled Damages' (June 30, 2014)**

*Supervisors: Lippi Bruni, Veronica Grembi and Louis Visscher*



The present work seeks to contribute to the study of medical malpractice and of schedules of noneconomic damages in a civil law country with a public national health system, using Italy as case study, and at offering an evaluation of the policy implications of this investigation. Besides considering schedules and exploiting a quasi-experimental setting, the novelty of our contribution consists in the inclusion of the performance of the judiciary (measured as courts' civil backlog) in the empirical analysis.

Traditionally, malpractice reforms have been analyzed regardless of the performance of their enforcement mechanism. Differently, our expectation is that the functioning of the judiciary alone is capable of influencing the main players of the malpractice system (i.e. physicians, victims and insurers), thus to condition the impact of schedules.

- **Philip Hanke, 'Regulating State Aid: Inter-jurisdictional Competition, Public Choice, and Corporate Governance' (June 24, 2014)**

*Supervisor: Klaus Heine*



Depending on the regulatory regime they are subject to, various levels of governments may or may not be allowed to hand out subsidies or other forms of state aid to private firms. European state aid law mandates that states refrain from aiding firms unless there is a specific market failure to address. By doing so, it establishes an order that regulates competition among firms, but also among jurisdictions. The goal is to prevent distortions of competition. Not all federal countries or quasi-federal regional groupings

of open economies created such a mechanism. Most notably, the United States maintains a system of unregulated inter-jurisdictional competition in which the actions of states and lower-level governments are immune from the restrictions on anti-competitive behavior. At the international level, the WTO provides a framework that is only weakly enforced and does not feature an independent regulatory body. Overall, it can be concluded that state aid control should also serve the purpose of regulating the contracting between governments and firms and ensure the effective use of taxpayers' money. An extended mandate for supervision by the European Commission could include requirements to disincentive the misuse of state aid. In its assessment of state aid measures, the Commission should also focus on the corporate governance regime in place in the jurisdiction that awards the aid as well as in the recipient firm.

- **Hossein Nabilou, 'The Law and Economics of Hedge Fund Regulation: A comparison between the U.S. and the EU' (June 24, 2014)**

*Supervisors: Jonathan Klick and Alessio Paces*



This doctoral dissertation seeks to assess and address the potential contribution of the hedge fund industry to financial instability. In so doing, the dissertation investigates three main questions. What are the contributions of hedge funds to financial instability? What is the optimal regulatory strategy to address the potential contribution of hedge funds to financial instability? And do the new regulations in the U.S. and the EU address the contribution of hedge funds to financial instability while conforming to the efficiency criterion? To answer the above questions, three aspects of hedge funds and their activities that may potentially give rise to market failure (i.e., information problems, competition problems, and systemic risk) are analyzed. The theories offered in explaining those market failures are compared with the existing empirical evidence. Analyzing the three above sources of market failure, potential problems in the operation of hedge funds were identified.

## **5.2. PhD dissertations to be defended, (co-) supervised by:**

### **Pieter Desmet**

- Danny Blaustein
- Goran Dominioni

### **Michael Faure**

- Giulia Barbanente
- Cheng Bian
- Elena Fagotto
- Dirk Heine
- Xufeng Jia
- Chih-Ching Lan
- Min Lin
- Faiz Ur Rehman
- Elena Reznichenko
- Maria Pia Sacco
- Hong Wei
- Yixin Xu
- Xiao Xun
- Orlin Yalnazov

- Nan Yu
- Bo Yuan

**Klaus Heine**

- Bashir Assi
- Marco Baudino
- Cintia Bezerra de Melo Pereira Nunes
- Enmanuel Cedeño-Brea
- Ignacio Cofone
- Yugank Goyal
- Ana Jakovljevic
- Maximilian Kerk
- Ekaterine Lomtadze
- Maximiliano Marzetti
- Stephan Michel
- Shaheen Naseer
- Peng Peng
- Akiva Weiss

**Alessio Paces**

- Arif Ahmed
- Danny Blaustein
- Elena Demidova
- Diogo Gerhard Castro de Britto
- Çiçek Gürkan
- Ifrah Jameel
- Jaroslaw Kantorowicz
- Valerijus Ostrovskis
- Gustavo Federico Wesselhoefft

**Neil Rickman**

- Miriam Buiten

**Roger Van den Bergh**

- Ritchelle Alburo
- Shilpi Bhattacharya
- Miriam Buiten
- Salvini Datta
- Damiano Giacometti
- Etleva Gjonca
- Tomasz Mielniczuk

- Shivans Rajput
- Joé Rieff

#### **Ann-Sophie Vandenberghe**

- Mulugeta Asefa Bogale
- Ignacio Cofone
- Diogo Gerhard Castro de Britto
- Ekaterine Lomtadze
- Sergio Ruben Mittlaender Leme de Souza
- Rahul Sapkal
- Huojun Sun

#### **Louis Visscher**

- Goran Dominioni
- Alice Guerra
- Tobias Hlobil
- Arun Kaushik
- Bryan Kareem Khan
- Bernold Nieuwesteeg
- Filippo Roda

### **5.3 Dissertations supervised by RILE members, (to be) defended at other universities**

(To be) defended at Maastricht University, supervised by Michael Faure:

- Badkas, S., *Informing Metachoice Selective Adaptation of Analytical Methods for the Choice of Environmental Policy Instruments*, November 22, 2014.
- Cisneros, M., *The Role of EU State Aid Law in Promoting a Pro-Innovation Policy - an Approach from the Perspective of Public-Private Partnerships for Research and Development*, April 2, 2014.
- Fu, J.J., *Managing the Environmental Aspects of Petroleum Industry: the Legislative Way Forward for China*.
- Gaber, M., *A Law and Economics Approach to D&O Liability Insurance*.
- Heldt, T., *A European Legal Framework for Nuclear Liability*.
- Ibikounlé, C., *La Garantie du Droit à l'Information et à la Justice dans l'Exercice du Droit à un Environnement Sain en République du Bénin*, October 15, 2014.
- Kindji, K., *Role of WTO in Access Protection of Small African Food Producers to International Market. Case study: Shrimp Export in Bénin*.
- Liao, W., *How Far the Theory of Efficient Breach Could Reach*.

- Lu, M., *The Legal and Market Regulation of Green Economy: a Multiple Analysis on Corporate Environmental Responsibility*.
- Piri Damagh, M., *State Responsibility in Pollution caused from Transboundary Gas*.
- Sihite, E., *Strategic Environmental Assessment for Meratus Mountain Protected Area*
- Shen, G., *Free Movement of Services in the EU and China*.
- Shi, M., *Study on Divestiture Remedy under Merger Control in the EU, U.S and China: A Comparative Law and Economics Analysis*.
- Yu, X., *Medical Liability Insurance in China: a Comparative Analysis*.
- Yu, Zhao, *The Enforcement of OHS Regulation*.

To be defended at Tilburg University, supervised by Louis Visscher:

- Robert Dijkstra, *A Law and Economic Analysis of Liability of Financial Supervisors*. (Supervisors: L. Visscher and M. Barendrecht, co-supervisor: M. de Hoon).

#### **5.4. Membership of PhD committees 2014**

##### **Pieter Desmet**

###### *Plenary committee:*

- Marco Fabbri
- Kateryna Grabovets

##### **Christoph Engel**

###### *Plenary committee:*

- Kateryna Grabovets

##### **Michael Faure**

###### *Plenary committee:*

- Paola Bertoli
- Marco Fabbri
- Hossein Nabilou

##### **Klaus Heine**

###### *Plenary committee:*

- Katherine Hunt
- Jingyuan Ma
- Guangdong Xu

**Jonathan Klick**

*Inner committee:*

- Marco Fabbri
- Claire Leger
- Roy Partain
- Guangdong Xu

**Patrick Leyens**

*Plenary committee:*

- Hadar Jabotinsky
- Claire Leger

**Alessio Paces**

*Inner committee:*

- Hadar Jabotinsky

*Plenary committee:*

- Katherine Hunt
- Guangdong Xu

**Neil Rickman**

*Inner committee:*

- Paola Bertoli
- Kateryna Grabovets
- Dusko Krsmanovic

**Roger Van den Bergh**

*Plenary committee:*

- Philip Hanke
- Jingyuan Ma

**Ann-Sophie Vandenberghe**

*Inner committee:*

- Philip Hanke

*Plenary committee:*

- Hadar Jabotinsky
- Guangdong Xu

**Louis Visscher**

*Plenary committee:*

- Penio Penev Gospodinov
- Kateryna Grabovets
- Philip Hanke
- Dusko Krsmanovic
- Claire Leger
- Roy Partain



Thesis Defense Alexandre Biard

## 6. Inaugural lectures, awards, and special appointments

### 6.1. Inaugural lecture by Professor Louis Visscher



On Friday December 12, 2014, Louis Visscher publicly accepted his appointment as extraordinary professor of Legal Economic Analysis of Tort and Damages by delivering his inaugural lecture entitled *Debated Damages*.

In presence of colleagues, students, family and friends, Louis Visscher explained how he will shape the chair. In Law and Economics, a more economically oriented and a more legally oriented approach can be distinguished. Visscher follows the latter approach and want to apply economic concepts and ideas to legal topics, in order to be able to provide policy recommendations to policy makers.

In his lecture, Visscher discussed three examples of damages which are the subject of heated discussions. Regarding the first topic, pain and suffering damages for personal injuries, much dissatisfaction exists in The Netherlands. They are generally regarded as being too low, and this would hold even more for cases of (very) serious injuries. Visscher argues that one needs a framework with which to determine the 'correctness' of the amounts and he proposed to use insights from health economics. Visscher poses that the amounts are indeed too low and he argues that the concept of the *Quality Adjusted Life Year (QALY)* can help in better assessing this form of damages.

Regarding the second topic, affection losses or bereavement losses, in May 2014 a draft bill was proposed which deals with, i.a., damages for this type of loss. Visscher is in favor of introducing such damages, but from an economic perspective, he finds the proposed amounts (varying from € 12,500 tot € 20,000) too low.

The third topic, a collective damages action, is the subject of a draft bill which was proposed in July 2014. The draft bill removes the current prohibition in article 3:305a of the Civil Code on collective litigation with the object of seeking monetary compensation and introduces a detailed procedure. A collective damages action could serve as a 'big stick', which may induce an unwilling defendant to settle. Because of the economic advantages of collective actions, Visscher welcomes the proposed introduction of collective damages actions. Whether the draft bill sketches an optimal collective damages action, which adequately addresses the challenges of collective actions, is a matter for further research.

## 6.2. Internet Thesis Award Bernold Nieuwesteeg



Bernold Nieuwesteeg won the Internet Thesis Award for the best legal thesis with internet as a topic. This award was given by the Symposium Internet en Recht in Amsterdam on 20 February. Bernold impressed the public and jury with his presentation about his thesis *'The Legal Position and Societal Effects of Security Breach Notification Laws'*. Bernold Nieuwesteeg graduated at Utrecht University and Delft University of Technology. He did empirical legal research concerning the effectiveness of security breach notification laws. Nieuwesteeg compared the number of breach notifications before and after security breach notification laws were introduced in the US. His findings: the number of notifications increased, but the effect was marginal. The research covered a period of 8 years, in which only 0.05% of companies reported a security breach, while previous research in the UK shows that 80% of consulted security managers experienced security breaches. Each year Brinkhof Advocaten and XS4all organize the internet thesis award to stimulate law students to do research on internet.

## 6.3. Pieter Desmet wins best OB-paper award from the Academy of Management



Pieter Desmet has won a best paper award from the Academy of Management, Organizational Behavior Division. Pieter received the Best Paper with Outstanding Practical Implications Award for his paper "Prophets vs. Profits: How Market Competition influences Leaders' Disciplining Behavior". This award is given by the Academy of Management's OB division for the empirical or conceptual paper that offers the most significant implications for the practice of management in the field of Organizational Behavior. The committee members for example applauded the paper's potential to shape contemporary societal debates, business practices and government policies regarding some of the key causes for the current financial crisis (and, if not resolved, potentially also the causes for the next crisis...). The award was formally presented at the OB Division Awards Celebration and Reception event at the Academy of Management Meeting in Philadelphia in August 2014. Apart from representing a great honor for Pieter himself, the award also constitutes a recognition of BACT's mission to harbor and invest in research that not only has high academic impact, but also shapes the societal debate.

#### **6.4. Sharon Oded awarded Elly Rood Best Thesis Prize**



At the ESL New Year's reception 2014 the 2012 ESL Elly Rood Dissertation Award was awarded to Sharon Oded for his (cum laude) thesis "Inducing Corporate Proactive Compliance: Liability Controls & Corporate Monitors".

#### **6.5. Yugank Goyal honorable mention poster presentations**



The ESL New Year's reception 2014 was preceded by poster presentations by a number of doctoral candidates (among which a high number of EDLE PhD's!). Marjolein Schaap won the award for best poster. EDLE PhD Yugank Goyal ended up second with an honorable mention.

## 7. Conferences and Guest lectures

### 7.1. Joint Seminar 'The Future of Law and Economics'

In March 2014, PhD students working on topics with respect to the economic analysis of law (also law and economics) came together in Maastricht as a result of cooperation between the universities of Maastricht, Paris, Erasmus School of Law and the European Doctorate in Law and Economics (EDLE). The idea behind this joint seminar is to provide a forum to PhD students to present their ongoing PhD research and receive feedback from senior law and economics scholars from the other institutions as well as from their colleagues. This seminar was again a great success whereby it was considered very fruitful to have this mutual exchange of ideas and stimulating criticisms. The title of the seminar remained 'The Future of Law and Economics', symbolizing the fact that the PhD candidates constitute the future of law and economics and realizing that much of the research they undertake is in fact path-breaking and innovative. In 2015 the joint seminar will be organized at the Université Paris (X) Ouest Nanterre La Défense on 26 and 27 March.



### 7.2. Seminar Series on Empirical Legal Studies by Prof. Jonathan Klick



On March 12-14, 2014 Jonathan Klick held a number of lectures at Erasmus School of Law on the empirical legal method. These lectures highlighted strategies used in empirical law and economics to isolate how legal and regulatory changes affect individual behaviour. This lecture series is part of the second year of the EDLE programme, but was also open to other participants, which led to a mixed and interesting audience.

### 7.3. Chicago Law School visit



Cofone and Miriam Buiten.

On Wednesday 19 March 2014, a group of students from University of Chicago Law School visited the RILE. The RILE prepared a one day seminar for them under the header “Comparative Law and Economics from a European Perspective”. During this seminar there were several speakers like Ann-Sophie Vandenberghe, Louis Visscher, Ignacio

### 7.4. Visit Michael Faure Research Center for Law and Economics (RCLE) of China University of Political Science and Law (CUPL)



From May 5 to May 21 2014, Professor Michael Faure visited the Research Center for Law and Economics (RCLE) of the China University of Political Science and Law (CUPL) in China, Beijing. Professor Faure gave a series of lectures on law and economic growth, public authority liability, international law and economics, economics of procedures and alternative dispute resolution, regulation, economics of law enforcement, corporate law and economics, corporate social responsibility and compensating victims of disasters. Since 2011, Professor Faure has been appointed by the Ministry of Education of the People’s Republic of China as “Haiwaimingshi” (Distinguished Foreign Professor) of CUPL, as it is within this framework that the lectures have been arranged. In addition, Professor Faure also chaired the International Conference on “Market Integration: The EU Experience and Implications for Regulatory Reform in China”, and lectured at the Beijing International Studies University.

### 7.5. International interdisciplinary Workshop ‘The European Sovereign Debt Crisis: Any Lessons from Federalism Theory?’



Thus, for example, Amy Verdun, Professor at the University of Victoria and EURO-CEFG Research Associate, analysed the EU’s response to the Euro area debt crisis from a historical-institutionalist perspective. Claire Hill, James L. Krusemark Chair in Law Professor at the

On 20 November 2014 EURO-CEFG organized an international interdisciplinary expert workshop on the question whether and to what extent in the context of the euro area financial and sovereign debt crisis lessons can be learned from federalism theory. Several distinct speakers addressed this question from unique perspectives.

University of Minnesota, focused on the potential negative consequences of ‘hard regulation’ in the sphere of financial markets.

Furthermore, Paul Schure, Associate Professor of Economics at the University of Victoria and EURO-CEFG Research Associate, discussed the ‘mutual recognition’ principle in the EU financial sector and assessed its role in inducing the financial crisis. Factors affecting preferences of political actors regarding patterns of economic governance in the EU and the interest groups’ stakes in recent regulatory reforms were examined in the presentation given by Professor Madeleine Hosli and Wen Pan (University of Leiden).

Last but not least, Martijn Groenleer, Assistant Professor of Public Policy and Management at the Faculty of Technology, scrutinised the regulatory governance structures that have recently emerged to coordinate the EU financial and economic system, both at the national and supranational level, indicating hybridity or duality in regulatory governance in the EU.

## **7.6. Conferences and guest lectures**

Members of the RILE regularly give guest lectures, present papers and participate in (international) conferences. They also teach in-house courses for regulatory authorities. Below you will find an overview.

### **Alexandre Biard**

- November 27-28, 2014: Presentation on ‘Power in Numbers: The effect of Multiple plaintiffs on legal decision making’ (together with Pieter Desmet), 19th conference of the IUS Commune Research School, Edinburgh, UK.

### **Miriam Buiten**

- January 16, 2014: Poster presentation on ‘Economics of Harmonization: Evaluating European Consumer Law Proposals’, Erasmus School of Law, Rotterdam, The Netherlands.
- February 20, 2014: EDLE seminars presentation on ‘EU Initiatives to Boost Cross-Border Shopping: A Transaction Cost Story?’, Erasmus School of Law, Rotterdam, The Netherlands.
- March 12-14, 2014: Participation lecture series on ‘Empirical Legal Studies’, Erasmus School of Law, Rotterdam, The Netherlands.
- March 19, 2014: Guest lecture on ‘European Perspectives on Consumer Protection’ Comparative Law and Economics from a European Perspective Seminar (Visit from University of Chicago Law students), Erasmus School of Law, Rotterdam, The Netherlands.
- March 27-28, 2014: Participation in joint seminar ‘The Future of Law and Economics, Maastricht University, Maastricht, The Netherlands

- July 11, 2014: Presentation on 'EU Initiatives to Boost Cross-Border Shopping: A Transaction Cost Story?', 1st UGent CASLE Conference, 12th Annual Meeting of the German Law and Economics Association, Ghent, Belgium.

### **Shilpi Bhattacharya**

- January 16, 2014: Poster presentation on 'Should Competition Law Consider the Bounded Rationality of Firms?', Erasmus School of Law, Rotterdam, The Netherlands.
- February 20, 2014: EDLE seminars presentation on 'Should Competition Law Consider the Behavioural Biases of Firms?', Erasmus School of Law, Rotterdam, The Netherlands.
- March 12-14, 2014: Participation lecture series on 'Empirical Legal Studies', Erasmus School of Law, Rotterdam, The Netherlands.
- March 27-28, 2014: Participation in joint seminar 'The Future of Law and Economics, Maastricht University, Maastricht, The Netherlands
- October 9, 2014: EDLE seminars presentation on 'Applying Insights from Management Studies and the Behavioural Theory of the Firm to Competition Law', Erasmus School of Law, Rotterdam, The Netherlands.

### **Peter Camesasca**

- February 7, 2014: Presentation on 'New Considerations in Intellectual Property - Antitrust and Negotiating Standard Essential Patents', GCR Live 3rd Annual Antitrust Law Leaders Forum, Miami, USA.
- May 7, 2014: Presentation on 'Information exchange and price signalling', IBC's 8th Competition Economics Conference, London, UK.
- June 25, 2014: Chair IBC's Verticals Agreements 2014 Conference, Brussels, Belgium.
- September 18, 2014: Presentation on 'Price signalling in container shipping', IBC's Competition Law in the Shipping Sector 2014, Brussels Belgium.

### **Ignacio Cofone**

- January 16, 2014: Poster presentation on 'Revising Do-not-Track: a Guide for Policymakers', Erasmus School of Law, Rotterdam, The Netherlands.
- January 23, 2014: EDLE seminars presentation on 'Privacy Trade-offs in Information Technology Law', Erasmus School of Law, Rotterdam, The Netherlands.
- January 28, 2014: PhD Lunch Lecture on 'Privacy Trade-offs in Information Technology Law', Erasmus School of Law, Rotterdam, The Netherlands.
- March 12-14, 2014: Participation lecture series on 'Empirical Legal Studies', Erasmus School of Law, Rotterdam, The Netherlands.
- March 19, 2014: Guest lecture on 'Privacy in European Information Technology Law', Comparative Law and Economics from a European Perspective Seminar (Visit from University of Chicago Law students), Erasmus School of Law, Rotterdam, The Netherlands.
- March 27-28, 2014: Participation in joint seminar 'The Future of Law and Economics, Maastricht University, Maastricht, The Netherlands

- June 5, 2014: Presentation on 'The Way the Cookie Crumbles: Online Tracking Meets Behavioral Economics', Privacy Law Scholars Conference, UC Berkeley School of Law and The George Washington University Law School, United States.
- June 26, 2014: Presentation on 'Is there a Privacy Paradox?', Spanish Association of Law & Economics Annual Conference, University of Malaga, Malaga, Spain.
- July 11, 2014: Presentation on 'Is there a Privacy Paradox?', German Association of Law & Economics Annual Conference, University of Ghent, Ghent, Belgium.
- September 18, 2014: Presentation on 'On the Social Utility of Legal Practice', European of Law & Economics Association Annual Conference, Aix-Marseille University, Aix-en-Provence, France.
- September 19, 2014: Discussant on 'Let Us Accommodate Them. The Law and Economics of Conscientious Objection', European of Law & Economics Association Annual Conference, Aix-Marseille University, Aix-en-Provence, France.
- September 20, 2014: Presentation on 'The Value of Privacy', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- October 8, 2014: Lecture on 'Data Protection in the Common Market', The Political Economy of European Integration Course (Prof. Dr. Heine), Erasmus School of Law, Rotterdam, The Netherlands.
- October 9, 2014: EDLE seminars presentation on (with Stephan Michel) 'Fixing Popular Participation in Constitution-making', Erasmus School of Law, Rotterdam, The Netherlands.
- November 7, 2014: EDLE Conference presentation on 'Entitled to Privacy', University of Bologna, Bologna, Italy.
- November 13, 2014: Presentation on 'Entitled to Privacy', Jean Monnet Chair of Economic Analysis of European Integration Intensive Seminar, Erasmus School of Law, Rotterdam, The Netherlands.

### **Elena Demidova**

- March 27-28, 2014: Participation in joint seminar 'The Future of Law and Economics, Maastricht University, Maastricht, The Netherlands

### **Pieter Desmet**

- March 27-28, 2014: Participation in joint seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- March 31, 2014: Presentation (together with Willem van Boom) on 'The Effects of Readability on Consumer Behavior for the Dutch Authority for the Financial Markets', AFM, Amsterdam, The Netherlands.
- April 3 & May 15, 2014: Participation in the Interdepartmental Expert Meetings on Behavioral Insights, organized by the Dutch Ministry of Economic Affairs, The Hague, The Netherlands.
- April 16, 2014: Presentation on 'How many pennies for your pain: Findings and perspectives on the willingness to compensate', Experiments at the Crossroads of Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

- June 4-5, 2014: Participation EDLE conference, university of Hamburg, Hamburg, Germany.
- August 1-5, 2014: Presentation on 'Prophets vs. Profits: How market competition influences leaders', Annual Conference of the Academy of Management, Philadelphia, USA.
- November, 6-7, 2014, Presentation on 'Trust in times of competition: How leaders evaluate employees in competitive markets', 3rd workshop on Organizational Behavior and Legal Development, Bournemouth University (BU), Bournemouth, UK.
- November 27-28, 2014: Presentation on 'Power in Numbers: The effect of Multiple plaintiffs on legal decision making' (together with Alexandre Biard), 19th conference of the IUS Commune Research School, Edinburgh, UK.

### **Goran Dominioni**

- March 24, 2014: Presentation on The Fundamental Attribution Error in European Tort Law', Bologna EDLE Seminar, University of Bologna, Bologna, Italy.
- April 3, 2014: Presentation on 'The Fundamental Attribution Error in European Tort Law', IUS Commune Postgraduate Course Comparative Law Research in Theory and Methodology, University of Utrecht, Utrecht, The Netherlands.
- June 2-July 11, 2014: Participation Hamburg Summer School in Law and Economics, Hamburg University, Hamburg, Germany.
- June 5, 2014: Presentation on 'The Fundamental Attribution Error in European Tort Law', Hamburg EDLE Conference, University of Hamburg, Hamburg, Germany.
- November 20, 2014: EDLE seminars presentation on 'Attribution, Court's Perception of Causation and European Tort Law', Erasmus School of Law, Rotterdam, The Netherlands.
- December 10, 2014: Presentation on 'Unilaterally Removing Indirect Subsidies for Maritime Fuel', T&E "Shipping Emissions to 2030" Closed Workshop, Science 14, Brussels, Belgium.

### **Christoph Engel**

- February 1-3, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Klaus Heine), ESI Workshop on Institutions, Games and Experiments, Jena, Germany.
- February 18, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Klaus Heine), Conference Social and Economic Behavior, University of Cologne, Germany.
- April 2, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Klaus Heine), University of Hamburg, Hamburg, Germany.
- April 31, 2014: Lecture on 'Unpacking Negligence Liability. Experimentally Testing the Governance Effect' (with Theodore Eisenberg), Hebrew University Faculty of Law, Jerusalem, Israel.
- May 1, 2014: Lecture on 'You Are in Charge: Experimentally Testing the Motivating Power of Holding a (Judicial) Office' (with Lilia Zhurakhovska), Empirical Studies of Courts and Judicial Decision-making, Conference in Memory of the Late Prof. Theodore Eisenberg, Jerusalem, Israel.
- May 5, 2014: Lecture on 'Insure Your Donation' (with Renate Buijze & Sigrid Hemels), Max Planck Institute for Research on Collective Goods, Bon, Germany.

- May 7, 2014: Lecture on 'The Jurisdiction of the Man Within' (with Michael Kurschilgen), Max Planck Institute for Human Cognitive and Brain Sciences, Berlin, Germany.
- May 13, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Klaus Heine), 2014 ACLE Spring Workshop - Regulatory Dynamics, University of Amsterdam, The Netherlands.
- June 11-14, 2014: Lecture on 'Randomized Information about the Law as an Instrument', JITE Conference, Regensburg, Germany.
- June 25-26, 2014: Lecture on 'Social Preferences Can Make Imperfect Sanctions Work: Evidence from a Public Good Experiment', Behavioral Law and Economics – New Directions ("BLEND") I: Individual Differences in Judgment and Decision Behavior, Notre Dame, London, United Kingdom.
- July 2, 2014: Lecture on 'Public Power in a Changing World', Effectiveness, Efficiency, and the Law: A Rational Choice Perspective Workshop, Erasmus School of Law, Rotterdam, The Netherlands.
- September 12, 2014: Lecture on 'The Society of Young Private Law Scholars – A Founder's Perspective 25 Years Later', Society of Young Private Law Scholars, Cologne, Germany.
- October 22, 2014: Lecture on 'Unpacking Negligence Liability. Experimentally Testing the Governance Effect' (with Theodore Eisenberg), Max Planck Institute for Human Development, Berlin, Germany.
- November 7-8, 2014: Lecture on 'Unpacking Negligence Liability. Experimentally Testing the Governance Effect' (with Theodore Eisenberg), Conference on Empirical Legal Studies, Berkeley, US.
- December 11, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (together with Klaus Heine), Workshop on Experiments, Erasmus School of Law, Rotterdam, The Netherlands.

### **Michael Faure**

- January 11, 2014: Paper presentation on 'Regulating environmental law in a multi-jurisdictional perspective: examples from the interdependencies between the EU and the Member States', International conference on environmental law in a global context, Environmental Law Association, National Taipei University, Taipei, Taiwan.
- January 13, 2014: Paper presentation on 'The effectiveness of environmental law: what does the evidence tell us?', International conference on environmental law in a global context, Kaoshiung, Taiwan.
- March 19, 2014: Paper presentation (together with Jef De Mot) on 'Public authority liability and the chilling effect', the MEPLI seminar, Maastricht University, Maastricht, The Netherlands.
- March 20-21, 2014: Paper presentation on 'Civil liability and financial security for offshore oil and gas activities', International meeting in Law and Economics (organized by EconomiX), Paris, France.
- March 24, 2014: Lecture on 'Environmental liability', Master in Energy and Environmental Law, University of Malta, Malta.

- March 27, 2014: Chair of presentation Alessandro Romano on 'Stare Decisis in the WTO: Myth, Dream, or Chimera?', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- March 27, 2014: Chair of presentation Guang Shen on 'The regulation of the inter-provincial establishment of companies: how private interest approach fits into China?', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- March 27, 2014: Chair of presentation Elena Kantorowicz-Reznichenko on 'The "net-widening" problem and possible solutions: the case of community service and electronic monitoring', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- April 25, 2014: Lecture on 'Liability and Compensation for Damage caused by Offshore Installations: a law and economics approach', Conference Arctic Oil/Gas Drilling: lessons from the past and implications for the future, Duke University, USA.
- May 23, 2014: Lecture on 'Private Liability and Critical Infrastructure', Symposium Risk, Responsibility and Liability in the Protection of Critical Infrastructures, Sankt Gallen, Switzerland.
- May 28, 2014: Lecture on 'Naar een vergoeding van slachtoffers van boorinstallaties op zee in Europa: enkele mogelijke pistes, seminar Offshore energie: juridische analyse van contracten, risico's en mogelijkheden', Ghent, Belgium.
- June 4, 2014: Lecture on 'Joint & Several Liability in International Law', the Institute for Law & Economics, University of Hamburg, Hamburg, Germany.
- July 3, 2014: Chair of the session 'Right to Energy and Human Rights', the 12th IUCN Academy of Environmental Law Colloquium 2014, Tarragona, Spain.
- July 4, 2014: Paper presentation (with Liu Jing) on 'Compensation for nuclear damage: a comparison among the international regime, China and Japan', the 12th IUCN Academy of Environmental Law Colloquium 2014, Tarragona, Spain.
- July 4, 2014: Paper presentation (with Franziska Weber) on 'Mass damage cases in the energy industry', the 12th IUCN Academy of Environmental Law Colloquium 2014, Tarragona, Spain.
- August 18, 2014: Lecture on 'Word by the editors', lecture at the occasion of the book launching 'Sustainable tourism and law, strategic discussion on developing analysis concerning legal aspects of tourism', Faculty of law of Udayana University, Denpasar, Bali.
- August 18, 2014: Lecture on 'Comparative law and legal research', Faculty of law of Udayana University, Denpasar, Bali.
- August 26, 2014: Lecture on 'Compensating victims for damage caused by climate change: a comparison of different models', Conference Disaster Protection Policy under Impact of Climate Change, the National Cheng Kung University, Tainan, Taiwan.
- August 27, 2014: Lecture on 'Liability and compensation for gas explosions, legal and economic analyses', Conference Disaster Protection Policy under Impact of Climate Change, the National Cheng Kung University, Tainan, Taiwan.
- September 3, 2014: Lecture on 'Nuclear energy and liability', conference Climate Change and Energy Law: Implementation and Progress in Asia?, Center for Environmental, Natural Resources and Energy Law, Tsinghua University, Beijing, China.

- September 13, 2014: Lecture on 'Attribution of liability. An economic analysis of various cases. Causation, liability and apportionment: an interdisciplinary perspective', Conference 'Causalité, responsabilité et contribution à la dette de réparation: une perspective interdisciplinaire, philosophie, droit, économie', Université Panthéon-Assas Paris, France.
- September 19, 2014: Paper presentation (with Wenqing Liao) on 'The boundaries of punitive damages in contract law', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 19, 2014: Paper presentation (with Claire Leger) on 'Towards a harmonization of insider trading criminal laws at EU level?', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 19, 2014: Paper presentation (with Franziska Weber) on 'Rapid claims settlement: learning from Deepwater Horizon', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 19, 2014: Paper presentation (with Jing Liu & Andri Wibisana) on 'Industrial accidents, natural disasters and 'act of God'', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 20, 2014: Discussant of paper Jerg Gutmann & Stefan Voigt on 'The effects of natural disasters on human rights', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 26, 2014: Lecture on 'De vergoeding van slachtoffers van rampen in België en Nederland', opening of the Antwerp Liability Law & Insurance Chair (ALLIC), University Antwerp, Belgium.
- October 17, 2014: Presentation on 'Product Liability – Economic Analysis', European Group on Tort Law Meeting, University of Wrocław, Poland.
- October 20, 2014: Presentation (with Andri Wibisana) on 'Pollution, takings and access to justice in East and West', Legal aspects of land rights and the use of land in Asia, Africa and Europe Conference, Maastricht, The Netherlands.
- November 3, 2014: Moderator at the panel discussion on 'How to make enforcement against environmental crime smarter – practical perspectives', EFFACE conference Smart Enforcement: How to Target Environmental Law Enforcement Efforts in Times of Crisis, Brussels, Belgium.
- December 10, 2014: Lecture on 'Designing Effective Environmental Regulation in Developing Countries', Lecture Series Law, Wealth & Development at the University of Bayreuth, Bayreuth, Germany.

### **Penio Penev Gospodinov**

- March 27-28, 2014: Presentation on 'Arbitrators' Duty to Apply Antitrust Rules of Their Own Motion', in joint seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- June 20-21, 2014: Paper presentation on 'Arbitrators' Duty to Apply Antitrust Rules of Their Own Motion', Workshop on Economic Analysis of Litigation, University of Catania, Italy.

### **Kateryna Grabovets**

- December 6, 2014: Paper presentation on (co-authored with prof. Klaus Heine) 'Law and Economics meets organisational studies: The case of organisational wrongdoing', Workshop on organisational behaviour and legal development, Bournemouth University, Bournemouth, England.

### **Philip Hanke**

- January 11, 2014: Presentation on the 'Subsidies and corporate governance – An Agency Approach', Royal Economic Society Post-Graduate Meeting, University College London, London, England.
- September 6, 2014: Presentation on 'Migration, systems competition, and the constitutional order', Christian Kirchner Memorial Symposium, University of St Thomas, Minneapolis, USA.

### **Klaus Heine**

- February 1-3, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Christoph Engel), ESI Workshop on Institutions, Games and Experiments, Jena, Germany.
- February 18, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Christoph Engel), Conference Social and Economic Behavior, University of Cologne, Germany.
- March 27-28, 2014: Participation in joint seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- April 2, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Christoph Engel), University of Hamburg, Hamburg, Germany.
- May 13, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (with Christoph Engel), 2014 ACLE Spring Workshop- Regulatory Dynamics, University of Amsterdam, The Netherlands.
- May 15-17, 2014: Organizer of the conference 'Quo vadis Europe after the financial and sovereign debt crises?', Goethe University, Bad Homburg, Germany.
- June 11, 2014: Lecture on 'Law and Economics in the Courts', European Master in Law and Economics (EMLE), Erasmus School of Law, Rotterdam, The Netherlands.
- July 2, 2014: Organizer of the international research seminar 'Public Power in a Changing World: Constructing an Interdisciplinary Approach to the Interrelationship of Effectiveness, Efficiency and Law', Erasmus School of Law, Rotterdam, The Netherlands.
- October 7, 2014: Organizer of the PhD-workshop 'European Union Decision-Making and Challenges to Economic and Financial Governance', The Netherlands Institute for Advanced Study (NIAS), Wassenaar, The Netherlands.

- November 6-7, 2014: Organizer of the third workshop on Organizational Behaviour and Legal Development, Bournemouth University, UK.
- November 27, 2014: Keynote lecture on 'Law and economics meets organizational science', Institutional economics workshop of the Walter Eucken Institut, Freiburg, Germany.
- December 11, 2014: Lecture on 'The Dark Side of Price Cap Regulation – A Lab Experiment' (together with Christoph Engel), Workshop on Experiments, Erasmus School of Law, Rotterdam, The Netherlands.

### **Ifrah Jameel**

- March 12-14, 2014: Participation Lecture Series on 'Empirical Legal Studies', Erasmus School of Law, Rotterdam, The Netherlands.
- March 24-25, 2014: Participation in Bologna EDLE seminar, University of Bologna, Bologna, Italy.
- June 2-July 11, 2014: Participation Hamburg Summer School in Law and Economics, Hamburg University, Hamburg, Germany.
- June 5-6, 2014: Participation in Hamburg EDLE seminar, Hamburg University, Hamburg, Germany.
- November 10-11, 2014: Participation in the INET conference on 'New Economic Thinking for an Evolving Financial System', Amsterdam, The Netherlands.
- December 4, 2014: EDLE seminars presentation on 'The Impact of Capital Regulation on Innovative Banking in Emerging Countries – An Empirical Analysis', Erasmus School of Law, The Netherlands.

### **Jonathan Klick**

- January 2014: Law and Economics Workshop, NYU
- February 2014: Workshop for Law Professors on Risk, Injury, Liability & Insurance, LEC
- February 2014: Law and Economics Workshop, University of Toronto
- February 2014: Workshop, George Washington University Law School Faculty
- February 2014: Colloquium on Market Institutions and Economic Processes, NYU
- March 12-14, 2014: Lecture series on 'Empirical Legal Studies', Erasmus School of Law, Rotterdam, The Netherlands.
- March 2014: Workshop, Cardozo School of Law Faculty
- April 16, 2014: Presentation on 'The Effect of Privately Provided Police Services on Crime' Erasmus Experiments at the Crossroads of Law and Economics Workshop, Erasmus School of Law, The Netherlands.
- June 2014: Keynote Address, Behavioral Approach to Law Conference, University of Leeds
- November 11, 2014: Presentation on 'The Essential Role of Theory in Empirical Law and Economics', EDLE Meeting, University of Bologna, Italy.
- November 2014: Healthcare Entitlements Discussion, Rutgers Camden
- November 2014: Law and Economics Workshop, University of Texas

### **Chih-Ching Lan**

- November 6, 2014: Participation in Bologna EDLE Seminar, University of Bologna, Bologna, Italy.

### **Claire Leger**

- September 19, 2014: Paper presentation (with Michael Faure) on 'Towards a harmonization of insider trading criminal laws at EU level?', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 20, 2014: Discussant on 'On the real nature of moral damages: compensatory or punitive? The case study of the European Court of Human Rights and protection of property rights', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.

### **Tomasz Mielniczuk**

- March 24-25, 2014: Participation in Bologna EDLE seminar, University of Bologna, Bologna, Italy.
- June 2-July 11, 2014: Participation Hamburg Summer School in Law and Economics, Hamburg University, Hamburg, Germany.
- June 5-6, 2014: Participation in Hamburg EDLE seminar, Hamburg University, Hamburg, Germany.
- June 16-20, 2014: Participation seminar 'Economic Analysis of Corporate Crime and Financial Misdealing', Gerzensee, Switzerland.
- November 13, 2014: EDLE seminars presentation on 'Agency Problems and Solutions in Anti-Cartel Enforcement', Erasmus School of Law, The Netherlands.
- December 18-20, 2014: Paper presentation on 'Compliance Programmes and Competition Law Enforcement', 10th Annual Conference of the Italian Society of Law and Economics, Sapienza University of Rome, Rome, Italy.

### **Hossein Nabilou**

- September 18, 2014: Presentation on 'The Hedge Fund Regulation Dilemma: Direct vs. Indirect Regulation', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 19, 2014: Discussant on 'Is Underwriter Hold-up a Cause of Too Few IPOs?', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.

### **Bernold Nieuwesteeg**

- March 12-14, 2014: Participation lecture series on 'Empirical Legal Studies', Erasmus School of Law, Rotterdam, The Netherlands.
- April 17, 2014: Paper presentation on 'Data Breach Notification Laws', Colloquium TU-Delft, Delft, The Netherlands.

- September 20, 2014: Paper presentation on 'Do organizations comply with American security breach notification laws? An empirical study', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- November 6, 2014: Participation in Bologna EDLE Seminar, University of Bologna, Bologna, Italy.

### **Shaheen Naseer**

- March 24-25, 2014: Participation in Bologna EDLE seminar, University of Bologna, Bologna, Italy.
- June 2-July 11, 2014: Participation Hamburg Summer School in Law and Economics, Hamburg University, Hamburg, Germany.
- June 5-6, 2014: Participation in Hamburg EDLE seminar, Hamburg University, Hamburg, Germany.
- October 16, 2014: EDLE seminars presentation on 'Composition of Public Expenditures and Bureaucratic Set up: Implications for Economic Growth', Erasmus School of Law, the Netherlands.
- November 6-7, 2014: Participation in Organizational Behavior and Legal Development Conference, Bournemouth University, Bournemouth, UK.

### **Sharon Oded**

- March 13, 2014: Presentation on 'Mitigating Whistleblowing Risks: Be the First to Hear to Whistle Blowing', the 2014 Annual Compliance Day, De Brauw Blackstone Westbroek, Amsterdam, the Netherlands.
- March 28, 2014: Chair presentation of Sophie Bienenstock on 'Consumer regret and quality differentiation', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- March 28, 2014: Chair presentation of Wenqing Liao on 'Efficient breach, negotiation and English sales law', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- May 22, 2014: Presentation on 'Negotiated Settlements in the Shadow of Criminal Proceedings: An Efficiency Perspective', Seminar on 'Negotiated Settlements for Corruption Offences: A European Perspective (organized by Hague University of Applied Sciences in association with the European Commission, the European Anti-Fraud Office (OLAF)), The Hague, the Netherlands.
- June 12, 2014: Presentation on 'Efficiency Aspects of Corporate Compliance Management: a Policy-making viewpoint', at the Transparency International General Assembly meeting, Amsterdam University, Amsterdam, The Netherlands.
- December 1, 2014: Presentation on 'Practical Insights on Investigating Misconduct: Preserving Privilege Rights and Determining the Strategy towards Regulators', the Cambridge Forums: Global Compliance Officers' Forum, Frankfurt, Germany.

### **Alessio Paces**

- March 27, 2014: Invited Lecture on 'Law & Economics of Takeovers', University of Indonesia, Jakarta, Indonesia.
- March 28, 2014: Invited Lecture on 'Law & Economics of Takeovers', University of Gadjah Mada, Yogyakarta, Indonesia.
- March 31, 2014: Public Lecture (with Fabian Amtenbrink) on 'The European Banking Union: Economic, Legal and Political Challenges', Faculty of Law of National University of Singapore, Centre for Banking & Finance Law, Singapore.
- April 3-4, 2014: Discussion leader on 'Less banking? What financial system for an ageing Europe?', CEPS Conference 'Does Europe Matter?', Brussels, Belgium.
- April 16, 2014: Participation in the roundtable of the EURO-CEFG (European Research Centre for Economic and Financial Governance) on 'Judicial Review of European Economic and Monetary Policy – Putting the Judicial Challenge of the ECB's Non-Standard Monetary Policy Measures in Perspective', Brussels, Belgium.
- June 11-12, 2014: Presentation on 'Uncertainty and Justification in Corporate and Financial Law: A Behavioral Law and Economics Approach', A Behavioral Approach to Corporate and Financial Law Conference, Leeds School of Law, UK.
- June 30-July 4, 2014: Speaker on 'Law and Economics with special focus on: Contracting for Innovation, Regulatory Dualism, and Bank Resolution', the European Summer Symposium on Economic Theory (ESSET), Study Center Gerzensee, Switzerland.
- June 30-July 4, 2014: Participation in panel discussion on 'Regulatory Dualism', the European Summer Symposium on Economic Theory (ESSET), Study Center Gerzensee, Switzerland.
- July 10-11, 2014: Lecture series on 'The Economic Foundations of Corporate Law', LUISS PhD programme, Rome, Italy.
- September 18, 2014: Presentation (together with Hossein Nabilou) on 'The Hedge Fund Regulation Dilemma: Direct vs. Indirect Regulation', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- October 29, 2014: Chair of 'Law and Finance' session, the National Bank of Belgium 2014 ECMI Annual Conference, Brussels, Belgium.
- November 6-7, 2014: Paper presentation on 'A Strict Liability Regime for Rating Agencies' (co-authored with Alessandro Romano), MaCCI Law and Economics Conference on Financial Regulation and Competition, Mannheim, Germany.
- November 19, 2014: Keynote lecture on 'The Law and Economics of Related Party Transactions', the 2014 OECD-Russia Corporate Governance Roundtable, Moscow, Russia.

### **Elena Reznichenko**

- February 27, 2014: Paper presentation on 'Day Fines and the Secondary Enforcement System', The 1st criminology workshop, Erasmus School of Law, Rotterdam, The Netherlands.
- March 27-28, 2014: Paper presentation on 'The "net-widening" problem and possible solutions: the case of community service and electronic monitoring', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.

- April 11-12, 2014: Participation at the Behavioural Law and Economics Conference, Lucerne, Switzerland.
- May 28, 2014: Participation at paper presentation Anne van Aaken on 'Behavioral International Law and Economics', Hamburg Lectures on Law and Economics, Hamburg, Germany.
- June 4, 2014: Participation at paper presentation Michael Faure on 'Joint and Several Liability in International Law', Hamburg Lectures on Law and Economics, Hamburg, Germany.

#### **Neil Rickman**

- September 19, 2014: Presentation (with Paul Fenn, Veronica Grembi) on 'No win, no fee', cost-shifting and the costs of civil litigation: A natural experiment', 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.

#### **Joé Rieff**

- November 6, 2014: Participation in Bologna EDLE Seminar, University of Bologna, Bologna, Italy.

#### **Wicher Schreuders**

- February 4, 2014: Presentation on 'Over EDLE. Een Erasmus Mundus Joint Doctoraatsprogramma in de praktijk', Netwerkbijeenkomst EMJD's, Nuffic, Utrecht, The Netherlands.
- February 14-15, 2014: Participation in EMLE Annual Law and Economics Conference/ EMLE Board Meeting, Bologna, Italy.
- May 23, 2014: Presentation on 'Joint Programmes in Practice: the EMLE Program', Joint Study Programmes, Study Visit to Erasmus University Rotterdam, organized by Interuv, Rotterdam, The Netherlands.
- June 20, 2014: Participation in the EMLE Annual Summer Meeting, Hamburg, Germany.
- September 4-5, 2014: Participation in the EMLE Meeting regarding taking over of the EMLE Directorship, Hamburg, Germany.
- October 17-18, 2014: Participation in the EMLE Board Meeting, Aix-en-Provence, France.
- October 30, 2014: Presentation on 'EMLE as an Erasmus Mundus Good Case Example', EU programmes for Higher Education: their role and impact on the Western Balkans Conference, Belgrade, Serbia.
- December 3, 2014: Participation in the Board Meeting of the 'International Association for the Promotion and Development of Joint International Programmes' (ProDeJIP), Brussels, Belgium.

### **Roger Van den Bergh**

- March 28, 2014: Discussant on the presentation of Mengmeng Shi on 'Divestiture remedy under merger control in the US', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- April 10, 2014: Lecture on 'Economic analysis of consumer law', International Conference of PhD Students and Young Researchers Integrating Social Sciences Into Legal Research, University of Vilnius, Lithuania.
- April 11, 2014: Discussant several papers, International Conference of PhD Students and Young Researchers Integrating Social Sciences Into Legal Research, University of Vilnius, Lithuania.
- September 18, 2014: Chair presentation of Marco Fabbri and Emanuela Carbonara on 'Social Influence on Third-party Punishment: an Experiment', EALE conference 2014, 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 19, 2014: Paper presentation (together with Philipp Kirst) on 'European Draft Directive on Damages Actions- How to protect leniency incentives without jeopardizing the victim's right of compensation', EALE conference 2014, 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- September 19, 2014: Discussant on 'Time is Money - How Much Time is Money? Interest and Inflation in Competition Law Actions for Damages, 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.

### **Ann-Sophie Vandenberghe**

- February 12, 2014: Paper Presentation on 'Easier to fire, better and more employment relationships? An economic analysis of dismissal law relaxation', Metro Seminars, Maastricht University, Maastricht, The Netherlands.
- March 24: Discussant first-year EDLE seminar, Bologna, Italy.
- March 28, 2014: Chair on the presentation of Mengmeng Shi on 'Divestiture remedy under merger control in the US', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- March 28, 2014: Chair on the presentation of Penio Penev Gospodinov on 'Arbitrator's duty to apply mandatory norms of their own motion', the Joint Seminar 'The Future of Law and Economics', Maastricht University, Maastricht, The Netherlands.
- April 4, 2014: Guest Lecture on 'Information Problems and the Formation of Contracts', Economic Analysis of Law Course, K.U. Leuven, Belgium.
- September 20, 2014: Discussant on 'The Determinants of Open Access Publishing: Survey Evidence from countries in the Mediterranean Open Access Network(MedOANet), 31st Annual Conference European Association of Law & Economics (EALE), Aix-en-Provence, France.
- November 6, 2014: Discussant third-year EDLE seminar, Bologna, Italy.
- November 18, 2014: Discussant presentation of A.J. van der Vlist on 'Financiële en economische aspecten van executievelingen van onroerend goed', Conference 'Naar een verbeterde vastgoedketen', the Hague, the Netherlands.

- **Louis Visscher**

- April 24-27, 2014: Paper presentation on 'The Duty of Lawyers to Serve Their Clients' Interests - An Economic and Psychological Account', the International Law and Economics Conference, Bilkent University, Ankara, Turkey.
- May 19, 2014: Lecture on 'Quality Adjusted Life Years (QALYs) as a way to improve pain and suffering damages for personal injuries', Paris (Nanterre), France.
- June 20-21, 2014: Presentation on 'The Duty of Lawyers to Serve Their Clients' Interests An Economic and Psychological Account', the 10th Annual Conference of the Asian Law and Economics Association, The National Taiwan University College of Law, Taipei, Taiwan.
- June 20-21, 2014: Discussant presentation of Yun-Chien Chang on 'Pain and Suffering Damages in Wrongful Death Cases: An Empirical Study', the 10th Annual Conference of the Asian Law and Economics Association, The National Taiwan University College of Law, Taipei, Taiwan.
- December 10, 2014: Inaugural Lecture on 'Debated Damages', Erasmus University Rotterdam, the Netherlands.

**Hong Wei**

- July 10-12, 2014: Participation in Seminar Society of International Economic Law, SIEL 2014 Bern Global Conference, Bern, Switzerland.

**Yixin Xu**

- October 29, 2014: PhD Lunch Lecture on 'From host to investor: enhancing the sustainability assessment of CDM forestry projects', Erasmus School of Law, Rotterdam, The Netherlands.

**Nan Yu**

- November 6, 2014: Participation in Bologna EDLE Seminar, University of Bologna, Bologna, Italy.

## **7.7. Guest lectures at the RILE**

- On January 30, Kai Purnhagen presented on 'The Behavioural Law and Economics of the Precautionary Principle in the EU and its Impact on Internal Market Regulation'.
- On July 2, Sandro Serenari presented on 'Environmental Policies of the European Union and European careers in public affairs and green economy (green jobs)'.
- On October 27, Jiye Hu presented on 'China's Financial System and Its Regulation'.

## 8. EU projects

### 8.1. Teaching



*Farewell lunch EMLE third term  
Rotterdam Summer 2014*

The EMLE Programme is recognized as an Erasmus Mundus Masters Course. This implies that graduate students from a 'third country' (all countries of the world with the exception of the EU Member States, Iceland, Norway and Liechtenstein) can apply for an Erasmus Mundus scholarship. The scholarship amounts to 24.000 euro and covers the tuition fee, health and liability insurance and travel and living expenses in Europe for the full duration of the course. These scholarships are awarded to the best students on a competitive basis.

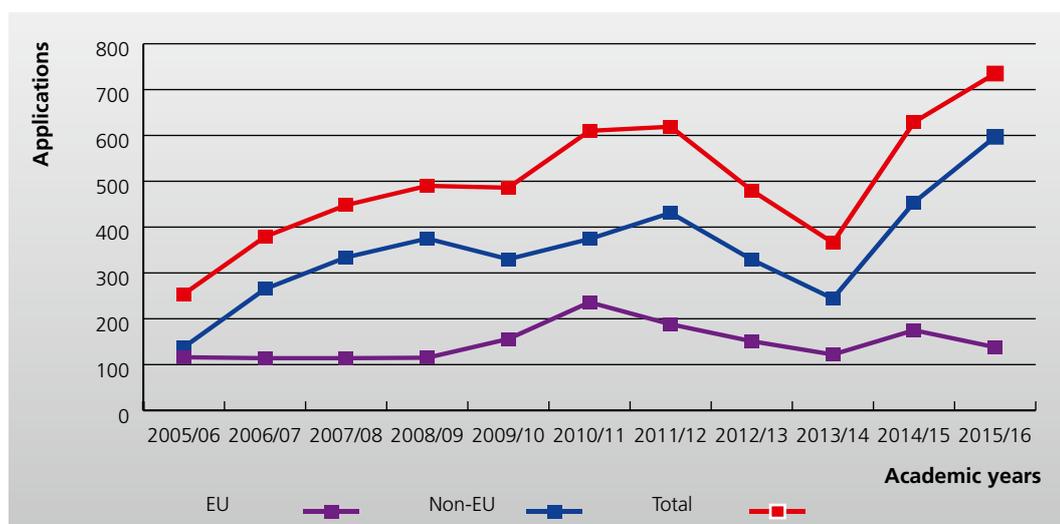
The RILE coordinates the Erasmus Mundus programme. Yearly one or two reports are to be submitted to the European Commission. The RILE represents the EMLE Consortium at the regular meetings with the Erasmus Mundus Agency (EACEA) in Brussels. The RILE also takes care of the financial administration of the Erasmus Mundus programme.

Since the Erasmus Mundus recognition was awarded, the number of non-EU applications has increased almost every year. The number of applications by EU students has been more or less stable over the years, having a top of the year 2010-2011, the first academic year under EM II, and therefore the 1st year to be able to offer an EM scholarship to EU applicants. The number of applications, both for non-EU's and for the total, was the highest ever for 2014/2015 and even higher for 2015/2016.

The number of applications for every year is given in the table and graphic below.

Year	Non-EU applications	EU applications	Total
2005-2006	138	116	254
2006-2007	265	114	379
2007-2008	334	114	448
2008-2009	375	115	490
2009-2010	330	156	486
2010-2011	374	236	610
2011-2012	431	188	619
2012-2013	329	151	480
2013-2014	244	122	366
2014-2015	454	175	629
2015-2016	597	138	735

## EMLE Student Applications



The selection procedure for the EMLE is severe. Grades, CV, motivation letter, recommendation letters and English proficiency are all taken into account. Due to the high quality of the participants and the intensive teaching programme and monitoring, the success rate of the programme is very high. An overview of the yearly EMLE participants and corresponding graduates is given below.

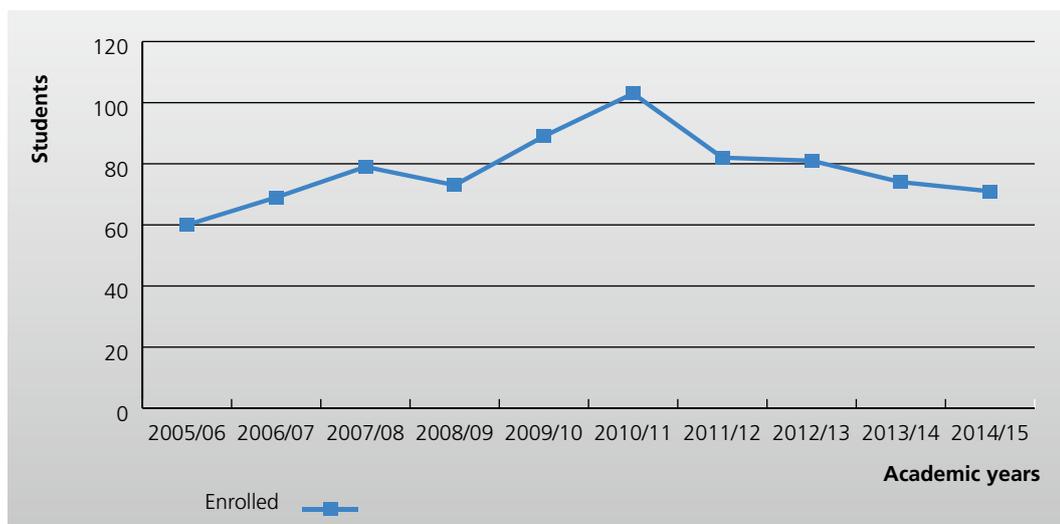
For more information about the content of the EMLE programme see Chapter 2.

Academic year	Participants <sup>3</sup>	Graduates <sup>4</sup>	Percentage
2005-2006	60	52	86,7
2006-2007	69	64	92,8
2007-2008	79	73	92,4
2008-2009	73	72	98,6
2009-2010	89	84	94,4
2010-2011	103	102	99,0
2011-2012	82	78	95,1
2012-2013	81	78	96,3
2013-2014	74	70	94,6
2014-2015	71	N/A	N/A

<sup>3</sup> Compared to the figures in the previous Annual Reports some minor changes have been made (due to changes in definitions).

<sup>4</sup> Compared to the figures in the previous Annual Reports some minor changes have been made (due to changes in definitions).

## EMLE Students Enrolled



In 2013-2014 Erasmus Mundus scholarships were awarded to:

Nr	Family name	First name	Country of birth
<b>Category A (non EU)</b>			
1	Amoedo Nadier Rodrigues	Renato	Brazil
2	Carrion Valencia	Mariana	Mexico
3	Ahmed Abdelaziz Elabhar	Marwa	Egypt
4	Caporale Madi	Maria Fernanda	Brasil
5	Movsisyan	Gor	Armenia
6	Blaustein	Danny	Israel
7	Chawla	Anish	India
8	Stamboulakis	Drossos	Australia
<b>Category B (EU)</b>			
1	Fitzpatrick	Daniel	United States of America
2	Hoogveld	Nicky	The Netherlands
3	Orban	Endre	Romania
4	Szweczyk	Jaroslawn M.	Poland

In 2014-2015 Erasmus Mundus scholarships were awarded to:

Nr	Family name	First name	Country of birth
<b>Category A (non EU)</b>			
1	Zavaleta Salinas	Daniel	Mexico
2	Yehoshua	Gal	Israel
3	Melgar	Eduardo	Peru
4	Memushi	Armando	Albania
<b>Category B (non EU)</b>			
1	Van Gils	Freek	The Netherlands
2	Storti	Edoardo	Italy

There are also (short term) Erasmus Mundus visiting scholarships available for academic staff members to stimulate the exchange of knowledge and ideas. The minimum length of stay is two weeks, the maximum length of stay three months. The scholarships are equally divided among the EMLE partner universities.

European scholars going to non-European universities in 2014:

Nr	Name	Home university	Host university
1	Emanuela Carbonara	Bologna	Haifa
2	Thomas Eger	Hamburg	Mumbai

Non-European scholars coming to European universities in 2014:

Nr	Name	Home university	Host university
1	PG Babu	Mumbai	Aix/Marseille
2	Dean Lueck	University of Arizona	Bologna
3	Thomas Ulen	University of Illinois	Ghent
4	Eyal Ert	Hebrew University	Hamburg
5	Claire Hill	University of Minnesota	Rotterdam
6	Oren Gazal	Haifa	Vienna

## 9. Visiting scholars at the RILE

### 9.1. Jiye Hu



From 27 October till 3 November 2014 Professor Jiye Hu stayed at the RILE as BACT visiting scholar. Jiye Hu is Professor of Law and Finance in the Center for Law and Economics, China University of Political Science and Law, and visiting scholar of Oxford University. Prior to his appointment in 2006, he worked for the Beijing local municipal government and held various posts in the field of policy oriented economic research. In 2009 and 2010 he was appointed as local senior expert at the EU-China Social Security Reform Cooperation Project, which was a co-funded governmental project by the EU and China. In 2011 he was appointed as local expert of the joint project by the World Bank and the Chinese Ministry of Environment Protection. He is the principle drafter of the Legislation of China's social insurance funds regulation which was chaired by the Chinese Ministry of Human Resources and Social Security. His current research and teaching focus on pension finance, legislation of pension, and financial regulation.

### 9.2. Qi Zhou



From the beginning of September till the end of December 2014 Dr. Qi Zhou stayed at the RILE as ESL Distinguished International Visitor. Qi Zhou is a lecturer in the School of Law of The University of Sheffield, UK. He holds a PhD from the University of Manchester, obtained an LLM at the University of Bournemouth and an LLB at the Chinese University of Political Science and Law. His teaching interests are on regulation, contract and commercial law. In his teaching he tries to emphasise how legal rules can be used to regulate people's behaviour.

### 9.3. Chiara Sotis



Chiara Sotis is studying Business and Economics at LUISS “Guido Carli” University in Rome. She is set to graduate in 2015 and joined the Rotterdam Institute of Law and Economics (RILE) during the month of September 2014 to work on a project on the joint use of liability, criminal sanctions, and regulations in the area of environmental law.

### 9.4. Adam Badawi



From 22 March – 5 April Adam Badawi stayed at the RILE as ESL Distinguished International Visitor in view of the research programme Behavioural Approaches to Contract and Tort. He took also take part in joint seminar in Maastricht (27&28 March). Adam Badawi is Associate Professor of Law at Washington University Law school. Adam Badawi is an expert in commercial and corporate law. His research includes theoretical work on contracts and the theory the firm and empirical projects on the content of contracts and on how corporate litigation affects equity prices.

### 9.5. Claire Hill



From 20 February - 6 March Professor Claire Hill stayed at the RILE as Erasmus Mundus Visiting Scholar. Professor Claire A. Hill holds the James L. Krusemark Chair in Law at University of Minnesota Law school. She joined the Law School faculty in 2006 after a year as a visiting professor. She teaches corporate law, mergers and acquisitions, contracts, and a seminar in law and economics. She is the founding director of the Law School’s Institute for Law and Rationality, and the associate director of its Institute for Law and Economics. She is also an affiliated faculty member of the University’s Center for Cognitive Sciences. Professor Hill’s research interests include corporate governance, capital structure, structured finance, rating agencies, secured debt, contract theory, law and language, and behavioural economics.

## 10. Erasmus China Law Center

Erasmus School of Law has been engaged for many years in a number of research and educational activities with Chinese law schools and other institutions. In order to further structure and reinforce these relations, the Erasmus China Law Centre will expand the capacity of teaching and research on Chinese law, increase competitiveness in instigating Chinese law-related projects, and strengthen advisory work to the government and business community. The ECLC is part of Erasmus School of Law.

The following PhDs are supervised within the RILE:

From 2011 onwards:



Xiaoqi Zhao stayed in Rotterdam for a short research period from November 2011 till May 2012 to pursue research on Legislative Assessment: System, Model and Method.



Xiao (Sarah) Xun stays at the RILE for four years to finish her PhD research on Contract Law and Economics. She is supervised by Prof. Michael Faure and Prof. Yuwen Li.

From 2012 onwards:



Bo Yuan stays at the RILE for four years to finish his PhD research on 'Reconsidering litigation and arbitration in law and practice: Foreign-related commercial dispute resolution in China'. He is supervised by Prof. Michael Faure and Prof. Yuwen Li.



Yixin Xu stays at the RILE for four years to finish her PhD research on 'A Regulatory Design for Sustainable Forest Carbon Project: Combining Climate Change, Biodiversity and Land Degradation'. She is supervised by Prof. Michael Faure and Prof. Yuwen Li.

From 2013 onwards:



Ziyu Wang stayed at the RILE from 2013 till 2014. She did not finish her PhD research on 'Financial Regulations in China'. Her supervisors were Prof. Klaus Heine and Prof. Fabian Ambtenbrink.

From 2014 onwards:



Cheng Bian stays at the RILE for four years to finish his PhD research on 'Comparative Study on National Security Review Systems Regarding Foreign Capital Mergers and Acquisitions in China, USA and EU'. He is supervised by Prof. Michael Faure and Prof. Yuwen Li.



Shiyi Liu stays at the RILE for four years to finish his PhD research on 'A Legislative Design on Combating Commercial Bribery of Multinational Coporations in China: A Comparative Study with the US and the UK'. He is supervised by Prof. Michael Faure and Prof. Yuwen Li.

## 11. Research visits by RILE staff members

Below an overview is provided of research visits by RILE members at universities and other scientific institutions.

### **Pieter Desmet**

2014

University of Southampton, UK

### **Michael Faure**

2014

China University of Political Science and Law (CUPL), China

## 12. Research output

### Alexandre Biard

- Biard, A.P. & Visscher, L.T. (2014). 'Judges and Mass Litigation: Revisiting the Judicial Cathedral through Rational Choice Theory and Behavioural Economics'. *Aansprakelijkheid Verzekering en Schade (AV&S)*, 39-48.

### Shilpi Bhattacharya

- Bhattacharya, S. and Bergh, R.J. Van den (2014). 'The Contribution of Management Studies to Understanding Firm Behaviour and Competition Law'. *World Competition*, 37(4), 517-540.

### Peter Camesasca

- Camesasca, P.D.N. (2014). Co-Author 'Judgment of the General Court of the EU in case T-272/12 - EU powers of inspection get another boost. *Covington E-Alert* (12/1/2014).
- Camesasca, P.D.N. (2014). Co-Author 'Advocate General's Opinion in Case C-170/13 - Huawei Technologies Co. Ltd v ZTE Corp'. *ZTE Deutschland GmbH*, Covington E-Alert (11/25/2014).
- Camesasca, P.D.N. (2014). Co-Author 'New EU Competition Commissioner' - *Margrethe Vestager*, Covington E-Alert (9/10/2014).
- Camesasca, P.D.N. (2014). Co-Author 'Tell Me All About It: A Harder Line Is Being Taken on Information Exchanges and Price Signalling', *Competition Law Insight* (July 2014).

### Pieter Desmet

- Desmet, P.T.M. & Leunissen, J.M. (2014). 'How many pennies for your pain? Willingness to compensate as a function of expected future interaction and intentionality feedback'. *Journal of Economic Psychology*, 43, 105-113.
- Desmet, P.T.M. (2014). 'Comments on Behavioural Equity'. *Journal of Institutional and Theoretical Economics*, 170, 165-167.
- Desmet, P.T.M., Hoogervorst, N. & Dijke, M.H. van (2014). 'Prophets vs. Profits: How market competition influences leaders' disciplining behaviour'. *Academy of Management Proceedings*, 15818. (Best OB-paper award for Outstanding Implications for Management)
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### Christoph Engel

- Engel, C.W., Beckenkamp, M., Glöckner, A., Irlenbusch, B., Hennig-Schmidt, H., Kube,

- S., Kurschilgen, M., Morell, A., Nicklisch, A., Normann, H.-Th. & Towfigh, E. (2014). 'First Impressions are More Important than Early Invention. Qualifying Broken Windows Theory in the Lab'. *International Review of Law and Economics* (37), 126-136.
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  - Engel, C.W. (2014). 'Social Preferences Can Make Imperfect Sanctions Work: Evidence from a Public Good Experiment'. *Journal of Economic Behavior and Organization*, vol. 11, no. 2, pp. 301-349.
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  - Engel, C.W. & Rand, D. (2014). 'What Does 'Clean' Really Mean?'. *Economics Letters* (122), 386-389.
  - Engel, C.W. & Kleine, M (2014). 'Who is Afraid of Pirates? An Experiment on the Deterrence of Innovation by Imitation'. *Research Policy*, 20-33.
  - Engel, C.W., Betsch, T., Lindow, S., Ulshöfer, C. & Kleber, J. (2014). 'Has the World Changed? My Neighbor Might Know: Effects of Social Context on Routine Deviation'. *Journal of Behavioral Decision Making*, 50-66.
  - Engel, C.W. & Zhurakhovska, L. (2014). 'Conditional Cooperation with Negative Externalities - An Experiment'. *Journal of Economic Behavior and Organization*, 252-260.
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  - Engel, C.W. & Eisenberg, Th. (2014). 'Assuring Civil Damages Adequately Deter: A Public Good Experiment'. *Journal of Empirical Legal Studies*, 11(2), 301-349.
  - Engel, C.W. & Schweizer, U. (2014). 'What Makes Intervention Legitimate?'. *Journal of Institutional and Theoretical Economics*, 170 (1), 1-4.

### **Michael Faure**

- Faure, M.G., Dharmawan, N.K.S. & Arsika, I.M.B. (2014). 'Sustainable Tourism and Law'. *Eleven International Publishing*, The Hague, x + 330 p.
- Faure, M.G. (ed.) (2014). 'De toekomst van de letselschadepraktijk'. *Sdu Uitgevers*, Den Haag, xix +119 p.
- Faure, M.G. & Philipsen, N. (eds.) (2014). 'Access to Justice in Environmental Matters', *Eleven International Publishing*, The Hague, vii + 133 p.
- Faure, M.G. (2014). 'The Complementary Roles of Liability, Regulation and Insurance in Safety Management: Theory and Practice'. *Journal of Risk Research*, Vol. 17(6), 689-707.
- Kindji, K. & Faure, M.G. (2014). 'Shrimp Export from Benin vs Food Safety in Europe: Reconcilable Interests?'. *European Journal of Risk Regulation*, Vol. 5(2), 187-200.
- Faure, M.G. & Heine, K. (2014). 'Insurance as a Remedy against Financial Crisis'. *The Dovenschmidt Quarterly*, Vol. 1, 35-41.
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- De Mot, J. & Faure, M.G. (2014). 'Public Authority Liability and the Chilling Effect'. *Tort Law Review*, vol. 22 (3), 120-133.
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- Faure, M.G., Goodwin, M. & Weber, F. (2014). 'The Regulator's Dilemma: Caught between the Need for Flexibility & the Demands of Foreseeability. Reassessing the Lex Certa Principle'. *Albany Law Journal of Science & Technology*, Vol. 24(2), 283-364.
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- Piri, M.D. & Faure, M.G. (2014). 'The Effectiveness of Cross-Border Pipeline Safety and Environmental Regulations (under International Law)'. *North Carolina Journal of International Law and Commercial Regulation*, Vol. 40(1), 55-134 .
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- Y. Bai, Faure, M.G. & Liu, J. (2014). 'The Role of China's Banking Sector in Providing Green Finance'. *Duke Environmental Law & Policy Forum*, Vol. XXIV, 89-140.
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### **Philip Hanke**

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### **Klaus Heine**

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- Graaf, A.C.G.A.C. de & Heine, K. (2014). 'Introduction: Company Tax Integration in the European Union? A Necessary Step to Neutralise? Excessive? Behaviour within the EU?'. *Erasmus Law Review*, 7(1).
- Heine, K. & De Graaf, A.C.G.A.C. (2014). 'Company Tax Integration in the EU – Introduction'. *Erasmus Law Review*, 7(1).
- Faure, M.G. & Heine, K. (2014). 'Insurance as a Remedy against Financial Crisis'. *Dovenschmidt Quarterly*, (1), 35-41.
- Heine, K., F. Homberg & V. Tabvuma (2014). 'Motivation in the Public Sector Organizations – Introduction'. In: *Evidence based HRM: a Global Forum for Empirical Scholarship*, Vol. 2(1).

### **Jonathan Klick**

- Klick, J.M. & Mungan, M.C. (2014). 'Forfeiture of Illegal Gains, Attempts and Implied Risk Preferences'. *Journal of Legal Studies*, 43 (1), 137-154.

### Sharon Oded

- Oded, S. (2014). 'Corporate Monitors: Overcoming the Classification Failure of Targeted Monitoring Systems'. *Berkeley Business Law Journal* 10, No 2.
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### Alessio Paccès

- Enriques, L., Gilson, R.J. & Paccès, A.M. (2014). 'The Case for an Unbiased Takeover Law (with an Application to the European Union)'. *Harvard Business Law Review*, 4(1), 85-127.
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- Paccès, AM, Romano, A, Troisi, A (2014). 'Agenzie di rating e responsabilità civile: una soluzione 'contrattuale''. *In Mercato Concorrenza Regole*, Issue 3.

### Neil Rickman

- Fenn, P. & Rickman, N.J. (2014). 'Information and the Disposition of Medical Malpractice Claims: A Competing Risk Analysis'. *Journal of Law, Economics, and Organization*, 30 (2), 244-275.
- Ingram, P., Rickman, N.J. & Wadsworth, J. (2014). 'Wage claims in the British private sector: 1979-2003'. *Industrial Relations Journal*, 44 (3), 296-315. doi: 10.1111/irj.12019
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### Roger Van den Bergh

- Bergh, R.J. Van den (2014). 'Dure boodschappen in België; welke boodschap voor het mededingingsrecht? SEW'. *Tijdschrift voor Europees en Economisch Recht*, 62(2), 50-65.
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## Louis Visscher

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## 13. RILE Working Papers

The RILE Working Paper Series collects research carried out in the *Rotterdam Institute of Law and Economics* since 2008. It hosts the research papers by the RILE staff and the work-in-progress by the PhD candidates of the European Doctorate of Law and Economics (EDLE). External participants to the EDLE seminars are also encouraged to submit the background papers of their presentations. The purpose of this collection is stimulating international discussion on the broad range of Law and Economics subjects in which the RILE is engaged. The working papers can be downloaded from the RILE website until they are accepted for publication in journals that require exclusive publication rights.

List of available working papers:

### Working papers 2014

- The Value of Privacy: Keep the Money Where the Mouth is  
Ignacio N. Cofone  
RILE Working Paper 2014/15
- The Way The Cookie Crumbles: Online Tracking Meets Behavioural Economics  
Ignacio N. Cofone  
RILE Working Paper 2014/14
- Towards a harmonization of insider trading criminal law at EU level?  
Michael G. Faure and Claire Leger  
RILE Working Paper 2014/13
- Day Fines: Should the Rich Pay More?  
Elena Reznichenko-Kantorowicz  
RILE Working Paper 2014/12
- Any-Where Any-Time: Ambiguity and the Perceived Probability of Apprehension  
Elena Reznichenko-Kantorowicz  
RILE Working Paper 2014/11
- Cognitive Biases and Procedural Rules: Enhancing the Use of Alternative Sanctions  
Elena Reznichenko-Kantorowicz  
RILE Working Paper 2014/10

- Can Imprisonment Be Cheaper? The Law and Economics of Private Prisons  
Elena Reznichenko-Kantorowicz  
RILE Working Paper 2014/09
- An Empirical Analysis of Constitutional Review Voting in the Polish Constitutional Tribunal, 2003-2014  
Jaroslaw Kantorowicz and Nuno Garoupa  
RILE Working Paper 2014/08
- Iudex non calculat? - Judges & the Magnitude of Mass Litigation from a Behavioural Perspective  
Alexandre Biard  
RILE Working Paper 2014/07
- Unilaterally Removing Indirect Subsidies for Maritime Fuel  
Dirk Heine, Susanne Gäde and Goran Dominioni  
RILE Working Paper 2014/06
- Social Influence on Third-Party Punishment- An Experiment  
Emanuela Carbonara and Marco Fabbri  
RILE Working Paper 2014/05
- Labour Regulation, Enforcement and The Incidence of Contract Workers: Empirical Evidence from the Organised Indian Manufacturing Sector  
Rahul Sapkal  
RILE Working Paper 2014/04
- The Duty of Lawyers to Serve Their Clients' Interest - an Economic and Psychological Account  
Louis Visscher  
RILE Working Paper 2014/03
- Dutch Mass Litigation from a Legal and Economic Perspective and its Relevance for France  
Louis Visscher and Alexandre Biard  
RILE Working Paper 2014/02
- Judges and Mass Litigation: Revisiting the Judicial Cathedral Through Rational Choice Theory and Behavioural Economics  
Alexandre Biard and Louis Visscher  
RILE Working Paper 2014/01

## 14. European Studies in Law and Economics

The series '*European Studies in Law and Economics*' is devoted to further the understanding of Law and Economics in Europe. The volumes published in this series present an interdisciplinary perspective on the effects of laws on people's behaviour and on the economic system. The ample topics address a wide audience, including policy makers, legislators, economists, lawyers and judges. The series is peer-reviewed.

The series is an initiative of the PhD programme '*European Doctorate in Law and Economics*' (EDLE). The EDLE is the academic response to the increasing importance of the economic analysis of law in Europe. The programme is offered by the Universities of Bologna, Hamburg and Rotterdam in association with the Indira Gandhi Institute of Development Research, Mumbai (India). PhD students receive the unique opportunity to study law and economics in three different countries. The programme prepares economists and lawyers of high promise for an academic career in a research field of growing importance or for responsible positions in government, research organisations and international consulting firms.

The editorial board of the series consists of Prof. Michael G. Faure (Erasmus University Rotterdam), Prof. Luigi A. Franzoni (University of Bologna) and Prof. Stefan Voigt (University of Hamburg).

The European Studies of Law and Economics is published by Intersentia Publishing, Mortsel/Antwerp, Belgium. See also: [www.intersentia.be](http://www.intersentia.be).



Volume 13  
Jingyuan Ma  
Comparative Analysis of Merger Control Policy



Volume 14  
Guangdong Xu  
A Re-examination of the 'Legal Origin' Hypothesis

## 15. Other relevant activities

### **Roger Van den Bergh**

- External academic advisor in the ECORYS project 'Competition in the Dutch legal services market', commissioned by the Dutch Ministry of Economic Affairs (January-September 2014).

### **Pieter Desmet**

- Member of the editorial board at *Organizational Behavior and Human Decision Processes* and the *Journal of Trust Research*.
- Reviewer for *Journal of Economic Psychology*, *Journal of Experimental social psychology*, *Personality and Individual Differences* and *Journal of Business ethics*.

### **Christoph Engel**

- Member, Academic Advisory Council, German Ministry of Economics (2004-2008 Vice-Chairman)
- Member of the Academia Europaea
- Member, Scientific Council, Zentrum für Europäische Wirtschaftsforschung, Mannheim
- Chairman, Advisory Board Amsterdam Center of Law and Economics
- Chairman, Humanities Section, Max Planck Society (2013-2016)
- Referee of the *American Law and Economics Review*, *Journal of Behavioral Decision Making*, *Criminology*, *European Economic Review*, *Economic Inquiry*, *European Journal of Law and Economics*, *Economics Letters*, *Experimental Economics*, *Journal of Legal Studies*, *Journal of Economic Psychology*, *Journal of Public Economic Theory*, *Justice Quarterly*, *Journal of Socio Economics*, *Plos One*, *Research in Experimental Economics*, *Review of Law and Economics*.

### **Michael Faure**

- Managing Director EDLE
- Acting Chairman of RILE
- Professor of Comparative and International Environmental Law at the Faculty of Law of Maastricht University
- Academic director of the Maastricht European institute for transnational Legal research (METRO)
- Member of the Royal Netherlands Academy for Science (KNAW)
- Academic director of the IUS Commune Research School
- Academic Director of Ectil, The European Centre of Tort and Insurance Law
- Attorney at the Antwerp Bar van Goethem law firm

- Editorial Board Member of the series *European Studies in Law and Economics* (Mortsel/Antwerp. Intersentia)
- Advisory Board Member of the *Loyola Consumer Law Review*
- Member of the editorial board of the *Maastricht Journal of European and Comparative Law*
- Collaborator of the environmental journal *Aménagement*
- Consultant editor of the *European Journal of Law and Economics*
- Member of the editorial Board of the *Review of European Community and International Environmental Law (RECIEL)*
- Member of the editorial Board of the book series *Comparative Environmental Law and Policy* (Kluwer Law International)
- Member of the editorial board of *AV&S (Aansprakelijkheid, Verzekering en Schadevergoeding)*
- Member of advisory board of *Rechtskundig Weekblad*
- Member of editorial advisory board of *European Environmental Law Review*
- Country correspondent of *Environmental Liability*
- Referee for (inter alia) the following professional journals: *International Review of Law and Economics*, *European Journal of Law and Economics*, *Maastricht Journal of European and Comparative Law* and the *European Journal of Political Economy*. *International Journal of Global Energy Issues (IJGEI)*
- Reviewer for the National Research Foundation's Evaluation Center (South Africa)
- Referee of the *Journal of Environmental Management*, *Journal of Ecological Economics*. *International Environmental Agreements*, *Journal of Environmental Management*, *Journal of Legal Studies*, *Harvard Law Review*, *Journal of Environmental Law*
- Member of the steering committee of the IUS Commune Casebooks for the Common Law of Europe
- Member of the European Group on Tort Law
- Chairman of the Flemish High Council for the Enforcement of Environmental Policy
- Inclusion in Best Lawyers/Belgium in the practice area of Environmental Law

### **Klaus Heine**

- Co-Editor *Erasmus Law Review*

### **Jonathan Klick**

- Editor, *International Review of Law and Economics*
- Served on Thesis and Dissertation Committees for Students in FSU Economics Department and UPenn Wharton School (undergraduate and graduate) Referee: *Journal of Law & Economics*; *Journal of Legal Studies*; *Journal of Law, Economics, and Organization*; *American Law & Economics Review*; *International Review of Law and Economics*; *Law & Social Inquiry*; *Supreme Court Economic Review*; *Review of Law and Economics*; *American Economic Journal: Applied Economics*, *Journal of Public Economics*; *Journal of Health Economics*; *Journal of Policy*

*Analysis and Management; European Journal of Health Economics; Public Choice; Journal of Institutional Economics; Economic Inquiry; Southern Economic Journal; Health Economics; Eastern Economic Journal; Contemporary Economic Policy; Social Science Quarterly; Policy Studies Journal; Social Science & Medicine; Social Science Research; Journal of Criminal Justice; Journal of Crime and Justice; Journal for the Scientific Study of Religion; Economics and Human Biology; Stanford Law Review; University of Pennsylvania Law Review; Adaptive Behaviour; Aspen Publishers; Edward Elgar Publishing; Wolters Kluwer Law & Business Publishing; Oxford University Press; Cambridge University Press, Columbia University Press, University of Chicago Press.*

- Grant Reviewer: National Science Foundation; Smith Richardson Foundation; Hong Kong Research Grants Council.
- External Reviewer for Chair/Tenure/Appointments Candidates: Harvard University Law School; Northwestern University School of Law; University of Michigan Law School; Georgetown University Law School; Boston University Law School; Emory University Law School; University of Toronto Law School; UC Irvine Law School; Duke University School of Law; George Mason University School of Law; Institutum Jurisprudentiae Academia Sinica; Claremont McKenna College; Cornell University.
- Instructor for various Law and Economics Center programs, including training for federal and state judges, legislative staffers, attorneys general, and law professors.

### **Patrick Leyens**

- Grantee German Research Foundation (since 2013)
- Committee member on Corporate Governance Reporting, Schmalenbach Society for the Advancement of Research in Business Economics and Business Practice (since 2014)
- Research fellow at the Europa-Kolleg Hamburg (since 2012)

### **Sharon Oded**

- Editorial Board member, De Dovenschmidt Quarterly, Eleven Journals

### **Alessio Paccas**

- Director of the European Master in Law and Economics (EMLE)
- Erasmus Mundus Coordinator of the European Master in Law and Economics (EMLE)
- Research Associate of the European Corporate Governance Institute (ECGI)
- Research Fellow of the European Research Centre for Economic and Financial Governance (EURO-CEFG), a joint research centre of the Erasmus University Rotterdam, the Universiteit Leiden, and Delft University of Technology
- Reviewer for: *International Review of Law and Economics; Journal of Corporate Law Studies; European Management Review; Dovenschmidt Quarterly; Journal of Business Ethics; Mercato,*

*Concorrenza, Regole*; European Association of Law and Economics (EALE); European Academy of Management (EIASM); N.W.O. (The Dutch Organization for Scientific Research), F.W.O. (The Flemish Organization for Scientific Research)

- Regular contributor to the Harvard Law School Forum on Corporate Governance and Financial Regulation
- Member of the European Association of Law and Economics (EALE), of the American Association of Law and Economics (ALEA), of the Italian Society of Law and Economics (ISLE-SIDE) and of the German Law and Economics Association (GLEA)

### **Wicher Schreuders**

- Member of the Executive Committee of the 'International Association for the Promotion and Development of Joint International Programmes (ProDeJIP)'
- Board Member of the 'Belgian-Dutch Association for the Institutional and Political Economy (VIPE)'

### **Roger Van den Bergh**

- Referee for Journal of Competition Law and Economics, Journal of Common Market Studies and Journal of Consumer Policy

### **Louis Visscher**

- Coordinator 'mr.drs.-programma voor economie en rechten'
- Providing informational presentations about the 'mr.drs.-programma voor economie en rechten' to prospective students at the Lentedag (Spring Information Day) and the Najaarsdag (Autumn Information Day) at Erasmus University Rotterdam
- Thesis supervision in the European Master in Law and Economics
- Co-Editor of *Ars Aequi* 'Katern Rechtseconomie'
- Member of the editorial board of AV&S (Aansprakelijkheid, Verzekering en Schadevergoeding)
- Coordinating Programme Leader 'Liability and Insurance', IUS Commune Research School.
- Chairman of Guidance Committee 'Vervolgonderzoek Civiel Schadeverhaal' of the WODC
- Editor *European Review of Law and Economics (ERLE)*
- Director RILE

## 16. Short biographies of the RILE Academic Staff and PhD students

### Shilpi Bhattacharya



Shilpi Bhattacharya holds a Masters degree in Law from the University of Virginia, USA, where she was awarded the Olin Graduate Fellowship in Law and Economics. She is qualified to practice in New York and has worked as a securities lawyer at the law firm, Linklaters LLP. She has also worked as an Assistant Professor of Law at the O.P. Jindal Global University in India and was Editor-in-Chief of the university's flagship law journal, the Jindal Global Law Review. Shilpi is currently pursuing a Ph.D. as part of the European Doctoral in Law & Economics (EDLE). Her thesis topic is 'The Bounded Rationality of Firms and its Application to Competition Law'. Her research interests are in: law and economics, competition law, behavioural law and economics, contract law and property law.

### Alexandre Biard



Alexandre holds a Master degree in Economic Law from the Institute of Political Sciences (Sciences Po Paris) and a Master degree in Public Economic Law from the University Paris Panthéon-Sorbonne. He studied abroad at Boston University (US) and at the University of São Paulo (Brazil). His main fields of interest are tort law, tort law & economics, consumer law, product safety, litigation, collective redresses, judicial behaviour, behavioural law & economics. He has also worked as an intern in several law firms, in an association and in the legal department of a French company. On 15 December 2014 he defended his thesis on 'Judges and Mass Litigation – A (Behavioural) Law & Economics Perspective' at the Erasmus University Rotterdam.

### **Miriam Buiten**



Miriam Buiten obtained her Bachelor in Economics and her Bachelor in Law at the Erasmus University Rotterdam in 2011. In 2012, she completed the European Master in Law & Economics (with distinction), obtaining degrees from the University of Hamburg, the University of Bologna and the Indira Gandhi Institute of Development Research in Mumbai. As an EDLE PhD student she writes on European harmonization, evaluating EU initiatives in consumer law and competition law from an economic perspective. She also works as a staff jurist at Stibbe, working on cases of competition law and regulated markets.

### **Peter Camesasca**



Peter D.N. Camesasca is a part-time assistant professor of Competition Law and Economics. He studied law at the University of Antwerp, Belgium and defended his PhD at the Erasmus University Rotterdam in 2000. Peter is a practicing attorney and a partner of the multinational law firm Howrey in Brussels, where he specialises in antitrust cases. Peter lectures and publishes on various topics of Competition Law and Economics. In March 2010 Peter Camesasca left Howrey to join Covington.

### **Vijit Chahar**



Vijit S. Chahar defended his thesis on 'The Influence of Direct Democracy on Agency Costs: Lessons from Corporate Governance' at the Erasmus University Rotterdam on 10 October 2014. Currently he is Senior Research Specialist at the United Nations Development Programme. He has served as a Consultant to the Independent Evaluation Office, Government of India and as Legal Officer at the Securities and Exchange Board of India. He holds a Master of Laws degree from the University of Pennsylvania Law School with an interdisciplinary certification in Business and Law from the Wharton School. He also holds BA LLB (Hons.) degrees from the National Law School of India University. Vijit's recommendations advocating major governance reform in India have been debated in Parliament and have informed key decisions by the Prime Minister. His research has also guided UN policy in India on issues of corporate social responsibility, energy and environment. He is admitted to the bar in the states of Delhi and New York.

### **Ignaco Cofone**



Ignaco Cofone is a PhD candidate at the European Doctorate in Law and Economics working on the topic 'Privacy Tradeoffs in Information Technology Law'. Before joining the RILE he studied law at Austral University (Buenos Aires) where he received the BAR prize to academic excellence, and did the European Master in Law & Economics (University of Hamburg, University of Bologna and Aix-Marseille University), where he graduated with distinction. He worked as an advisor on regulatory issues for the Government of the City of Buenos Aires and as an assistant lecturer at Austral University and the University of Buenos Aires. His research interests are Law & Economics of Property and Philosophy of Law & Economics.

### **Elena Demidova**



Elena Demidova holds European Master Degree in Law and Economics from the University of Manchester, University of Bologna and Erasmus University Rotterdam and Master and PhD in Economics from the State St.Petersburg University of Economics and Finance. She was awarded a number of scholarships from European Commission, the Federal Chancellor of Germany and the Swiss Federal Government and worked as strategic financial controller and analyst in Liechtenstein, Russia and Iceland. Currently she is working as a PhD on the topic of the economic analysis of the legal changes in takeover regulation in Russia in the frame of the program 'European Doctorate in Law & Economics'. Her research interests are takeover regulation and business comparative law.

### **Pieter Desmet**



Starting February 2011, Pieter Desmet has joined RILE and the BACT research programme. Pieter has a background in Economics (BA, University of Antwerp), in Experimental Psychology (MA, Catholic University of Leuven) and obtained a PhD from Rotterdam School of Management. He defended his PhD thesis on the psychology of financial compensations in May 2011. Pieter is currently Associate Professor in Behavioural Law and Economics and conducts fundamental and applied behavioural research on decision-making in a variety of domains, including the decision making of victims, perpetrators and judges, as well as managerial and consumer decision making.

### **Goran Dominioni**



Goran Dominioni holds an LLM Degree (cum laude) in law and economics from Utrecht University and a Master's Degree in law from Milan University. He is currently pursuing a Ph.D. as part of the European Doctoral in Law & Economics (EDLE). Within the EDLE programme, his research focuses on behavioral economics and causation in tort law.

### **Christoph Engel**



In 2012, Prof. Engel accepted the Erasmus School of Law 'Sanders Wisselleerstoel'. Prof. Engel is director of the Max Planck Institute for Research on Public Goods (Bonn). His work is interdisciplinary, combining law with economics and psychology. Prof. Engel built the only German lab for experimental law and economics, and one of the few such labs worldwide. His work has been published by first-rate law journals (Journal of Empirical Legal Studies, American Law and Economics Review and International Review of Law and Economics), economics journals (Economics Letters, Journal of Economic Behavior and Organization, Experimental Economics, Journal of Institutional and Theoretical Economics, and Journal of Institutional Economics) and psychology journals (Journal of Behavioural Decision Making). Prof. Engel ranks high on SSRN (197th worldwide, fourth among German authors). Furthermore, he is one of the founders of the International Max Planck Research School on Adapting Behaviour in a Fundamentally Uncertain World, and is chairman-elect.

### **Elena Fagotto**



Elena Fagotto holds a Master's Degree in public administration from Harvard Kennedy School and a Master's Degree cum laude in political science from LUISS University (Rome). She has been a researcher at Harvard Kennedy School and at ISAE (Istituto di Studi e Analisi Economica) in Rome and a Visiting Professor at LUISS University. She has published extensively on transparency and regulatory policy, deliberative democracy and collaborative governance. She is currently pursuing a Ph.D. as part of the European Doctoral in Law & Economics (EDLE). Within the EDLE programme, her research focuses on innovative strategies to ensure food safety.

## Michael Faure



Michael G. Faure is Professor of Comparative Private Law and Economics. Michael studied law at the University of Antwerp (1982) and criminology at the University of Ghent (1983). He obtained a Master of Laws from the University of Chicago Law School (1984) and a doctor iuris from the Albert Ludwigs Universität Freiburg im Breisgau.

Michael first was a lecturer and then a senior lecturer at the Department of Criminal Law of the Law Faculty of Leiden University (1988-1999). He became academic director of the Maastricht European Institute for Transnational Legal Research (METRO) and professor of Comparative and International Environmental Law at the Law Faculty of Maastricht University in September 1991. In 2008 he was appointed Professor of Comparative Private Law & Economics at the ESL in Rotterdam. He still holds both positions today. In addition, Michael is academic director of the IUS Commune Research School. Since 1982 he is attorney at the Antwerp Bar. In 2011 he has been elected as a member of the Royal Netherlands Academy for Science (KNAW). Michael Faure teaches Environmental Law and Economics and European Law and Economics.

Michael Faure publishes in the areas of environmental (criminal) law, tort and insurance and economic analysis of (accident) law. He is the managing director of the European Doctorate programme in Law and Economics (EDLE) and general director of the RILE.

## Penio Gospodinov



Penio his research interests are antitrust and procedural Law & Economics, international commercial arbitration and theory of contracts. During the second year of his PhD, Penio was a visiting lecturer at the Faculty of Law of the Higher School of Economics in Russia. Prior to his PhD, Penio had worked for Linklaters LLP, the DG Competition of the European Commission, and in the Shanghai office of Greatway Advisory LLP. Penio has a 'cum laude' degree in law from Bocconi University in Milan, Italy. On 15 December 2014 on 'The Application of European Competition Law in Arbitration Proceedings' at the Erasmus University Rotterdam.

### Kateryna Grabovets



Kateryna Grabovets holds a Master degree in Law & Economics (EMLE) from Erasmus University Rotterdam and University of Bologna, as well as a Master degree in Economics with a specialization in Finance from National Metallurgical Academy of Ukraine (Dnipropetrovsk). She worked as an economist in the 'Finance and Risks' department of the bank 'PrivatBank' (Dnipropetrovsk). Kateryna Grabovets has defended her PhD on the topic 'Organisational design and tort law: A synthesis of organisational studies and the economic analysis of tort law' at the Erasmus University Rotterdam on 1 July 2014.

### Philip Hanke



Philip Hanke has two Master's degrees from the University of Vienna in Economics and Political Science. After this, he completed the European Master Programme in Law and Economics (Rotterdam, Bologna, Haifa). He gained experience by working at the Austrian Institute of Economic Research (WIFO), the U.S. Mission to International Organizations in Vienna, and on various policy consulting projects. Philip defended his thesis on Regulating State Aid: Inter-jurisdictional competition, public choice, and corporate governance on 24 June 2014 at the Erasmus University Rotterdam. Currently he is working as a postdoc at the University of Berne, Switzerland, within the research program "On The Move".

### Klaus Heine



Klaus Heine (1970) has been appointed Chair of Law and Economics at Erasmus School of Law in Rotterdam in January 2010. Up until then he was an associate professor at the Department for Human and Economic Sciences, University for Health Sciences, Medical Informatics and Technology (UMIT, Vienna, Austria). He received his education as an economist at Philipps-University, Marburg, Germany. Klaus Heine has since developed extensive experience in the areas of European integration, economic policy and institutional economics. Moreover, he specializes in the law and economics of corporate governance and theory of the firm. In June 2012, Prof. Klaus Heine was awarded a Jean Monnet Chair of Economic Analysis of European Law. In 2014 Klaus Heine was teaching the Minor "The Political Economy of European Integration" (30 ECTS) on the Bachelor-level, the Master-course "Economic Analysis of European Integration" (5 ECTS), gave a lecture in the Fiscaal Confrontatievak, and gave an Intensive Seminar for doctoral students on "Bureaucracy". Moreover he was teaching the course "Introduction to Economic Fundamentals of Grid Law" at the Free University Berlin.

### **Ifrah Jameel**



Ifrah Jameel holds a Master's Degree in Law and Economics from Erasmus University Rotterdam and Hamburg University as part of the European Master in Law and Economics (EMLE). Prior to that, she has gained experience working in several departments at a commercial bank in Pakistan. Before joining EDLE as a PhD, she has been involved in teaching various courses to International Bachelor students at Erasmus University. Her EDLE research is an empirical assessment of the impact of capital regulation in financial markets, specifically focusing on emerging economies.

### **Jonathan Klick**



Jonathan Klick (1975), Professor of Law at the University of Pennsylvania Law School, is part-time appointed at the Erasmus Chair of Empirical Legal Studies at Erasmus School of Law. Jonathan Klick is both a lawyer and an economist, and he specialises in empirical Law and Economics. He will develop new focus areas of empirical research and has a special interest in areas such as corporate governance and tort law.

### **Chih-Ching Lan**



Chih-Ching Lan holds a Master of Science's degree in Environmental Science, Policy and Management (MESPOM) from Central European University, Lund University and University of Aegean. Prior to the master degree, she obtained practical experiences with United Nations Framework Convention on Climate Change as an intern and in Greenpeace International as a volunteer translator and deckhand during several ocean campaigns.

Chih-Ching Lan is an EDLE PhD since 2014. Her EDLE research is focused a law and economics perspective on climate change mitigation measures/policy instruments, particularly focusing on developing countries.

### Claire Leger



Claire Leger completed a double degree (cum laude) course in Law and Economics from the Paris 1 Sorbonne University in 2010. Her topic was 'Public Decisions, Institutions and Organizations'. She is currently an Erasmus Mundus Scholar and a PhD researcher in the final year of the European Doctorate in Law and Economics Programme at the Law School of the Erasmus University of Rotterdam. Her research interests are in the field of Law and Economics, financial regulation, criminal law, and enforcement of laws in an international framework with special emphasis on public policies evaluation. She defended her thesis on 'Sanctions and Public Enforcement of Insider Trading Laws in Europe' at the Erasmus University Rotterdam on 30 June 2014. Claire is currently a lecturer at Université Paris (X) Ouest Nanterre La Défense and a post doc at the research laboratory CNRS EconomiX.

### Patrick Leyens



In 2014, Patrick Leyens was appointed as professor on the Erasmus Chair of Empirical Legal Studies. Prof. Leyens studied law at the University of Cologne (state exam 1999), earned a master degree in international business law at Queen Mary University of London (LL.M. 2000) and completed the German Referendariat (bar exam 2006). For his doctoral thesis on corporate law and economics he received several awards, including the prestigious Otto-Hahn-Medal of the Max Planck Society (dr. iur. 2006). He has been the Jun. Prof. of Private Law and Economic Analysis of the Law at the Institute of Law and Economics, University of Hamburg (2007-2013). He has served as an adviser to the German Ministry of Finance and the German Federal Parliament (2007-2009).

### Tomasz Mielniczuk



Tomasz Mielniczuk is a graduate of economics (2011) and law (2012) at the University of Warsaw. He also studied at universities in Bologna, Hamburg and Haifa as part of the European Master in Law & Economics program and was awarded LL.M. in Law & Economics (2012). He followed a competition law course at the London School of Economics. Before becoming a PhD candidate in the European Doctorate in Law & Economics program he worked as an associate in an international law firm. He focuses his research on competition law and public law enforcement and works on the topic 'Agency problems and solutions in anti-cartel enforcement'.

### **Sergio Mittlaender Leme de Souza**



Sergio Mittlaender obtained his Bachelor in Economics and his Bachelor in Law at the University of Sao Paulo, Brazil. In 2007/2008 he worked for Rio Madeira Clean Development (Brazil) Consultant working with projects and contracts under the Kyoto Protocol and (econometric) analysis of the ECX market. In 2008 he continued with his studies at the University of Munich, Germany, where he obtained an M.A. in Economics and an LL.M. in International and European Economic Law. From 2010 onwards he participates in the European Doctorate in Law and Economics as a PhD. His thesis topic is 'Social Preferences and the Contract Law'.

### **Hossein Nabilou**



Hossein Nabilou holds an LL.B., an LL.M. in Public Law both from the Shahid Beheshti University School of Law (Tehran, Iran), and an LL.M. in Law, Business and Public Policy from the University of Pennsylvania Law School (Philadelphia, PA, U.S.A.). He has also been a visiting fellow at the Europainstitut (the Institute for European Global Studies) of the University of Basel (Basel, Switzerland). He has worked as a researcher and legal counsel at the Bureau of Legal Research and Information of the Iranian Presidential Office, the Department of Legal Studies of the Research Center of the Iranian Parliament, and the Research Center for Judicial Development of the Iranian Judiciary. His research interests include Law & Finance, Law & Economics, Regulation of Financial Markets and Institutions, Corporate Governance, Legal Theory, Constitutional and Administrative Law. He defended his thesis on 'The Law & Economics of Hedge Fund Regulation: A Comparison between the U.S. and the EU' at the Erasmus University Rotterdam on 24 June 2014. Currently Hossein is a post-doctoral fellow at the Ludwig-Maximilians-University (LMU) Munich, Faculty of Law. He is conducting research on Banking Structural Reforms in the EU as part of the LMU's Center for Advanced Studies'. His research focus is 'Principles of the European Business and Financial Market Regulation'.

### Shaheen Naseer



Shaheen Naseer holds Master's degree in Economics from the Quaid-i-Azam University and Master of Philosophy in Economics from the Pakistan Institute of Development Economics. During her Mphil she served as teaching assistant in mathematical economics and macro analysis classes in PIDE. She has diverse research interests including institutional economics, economic growth, game theory, and fiscal policy. Currently she is an EDLE PhD. Her PhD research aims to explore how the composition of power between two key institutions - politicians and civil service - determines institutional quality and its impact on economic policies that underpin the growth dynamics.

### Bernold Nieuwesteeg



Bernold Nieuwesteeg is an EDLE PhD as of 2014. He is doing research on 'The Economics of Cyber Security Law'. He has a background in European Law as well as Systems Engineering, Policy Analysis and Management.

### Sharon Oded



Sharon Oded is an Assistant Professor of Law Enforcement and Corporate Compliance at Rotterdam Institute of Law and Economics. In 2012 Sharon defended his PhD thesis, which focused on Corporate Proactive Compliance. Sharon was awarded with a PhD cum laude. Additionally, Sharon was awarded with the annual Elly Rood Prize for the best PhD research, for what the Executive Board of the Erasmus School of Law found an exceptional, path-breaking study in the field of enforcement and compliance. Sharon has graduated cum laude in the European Master programme of Law and Economics (EMLE). He also holds an LL.M (cum laude) in commercial law from Bar-Ilan University, Israel, and an LL.B (cum laude) from 'Sha'arei Mishpat' College of Law, Israel. Sharon is the author of the book 'Corporate Compliance: new approaches to regulatory enforcement.' Sharon publishes in leading academic journals and is a frequent speaker at compliance and enforcement forums. Sharon is also a Senior Associate at De Brauw Blackstone Westbroek's Regulatory and Criminal Enforcement practice group. He specialises in internal investigations and regulatory compliance. Sharon regularly assists multinational corporations in establishing global compliance programs and handling regulatory and criminal investigations on a global scale.

### Alessio Paces



Alessio M. Paces is Professor of Law and Finance at the Erasmus School of Law, Erasmus University Rotterdam. Since 2009 he is a Research Associate of the European Corporate Governance Institute (ECGI) and the Erasmus Mundus coordinator of the European Master of Law and Economics (EMLE). Since 2014 he is the Director of the European Master in Law and Economics (EMLE). Before entering academia, Professor Paces was a senior researcher in the Law and Economics Research Department of the Bank of Italy, a financial economist at the Italian Securities Authority (Consob), and he served as junior officer in the Italian Financial Police. He holds a degree in economics from LUISS University in Rome (cum laude, 1994), a European Master in Law and Economics (with distinction, 1995), and a Ph.D. from the Erasmus University Rotterdam (cum laude, 2008). Professor Paces' research focuses on the economic analysis of corporate law and financial regulation. On these topics he published books, chapters and peer-reviewed articles of international relevance. He has participated in forums with important policy institutions, including inter alia the OECD and the European Commission.

### Shivans Rajput



Shivans Rajput holds a European Master in Law and Economics from Universities of Bologna, Ghent and Rotterdam (2009-2010) and Master's degree in Public Policy from, Icfai University, India (2005-2007). After acquiring the latter Master's degree he worked in India for more than a year and half as Research Associate at Administrative Staff College of India (ASCI) and for about half a year as Programme Associate at Centre for Microfinance. He is a PhD candidate in European Doctorate in Law & Economics' (EDLE) as of 2010. He is currently working on his PhD thesis titled 'Maximum Retail Price Policy in India: A Comparative Law and Economic Inquiry'.

### **Elena Reznichenko**



Elena Reznichenko obtained a Bachelor of Arts in Psychology (B.A.), a Bachelor of Arts in Law (LL.B.) and a Master of Arts in Law (LL.M.) at Haifa University, Israel. Furthermore, she completed the European Master in Law and Economics (EMLE). She has worked as a criminal prosecutor at the District Attorney's Office in Israel and both as a teaching and a research assistant at Haifa University. In 2011 she became a PhD researcher in the European Doctorate in Law and Economics (EDLE). Her thesis topic is 'Law and Economics of Cost-Effective Criminal Enforcement'.

### **Neil Rickman**



As per 1 July 2011, Neil Rickman, Professor of Economics and Research Director at the Department of Economics at the University of Surrey, is appointed part-time Chair Costs and Benefits of Regulation at Erasmus School of Law. Neil Rickman graduated from the University of Durham (BA (Hons) Econ) in 1988, before moving to McGill University (Montreal) to read for a PhD in Economics, which was completed in 1995. From 1991 to 1995 he was a Research Officer in Economics at the Centre for Socio-Legal Studies, Oxford, and a lecturer in Economics at Pembroke College, Oxford. He moved to Surrey in 1995, and became Professor of Economics in 2004. He is a CEPR (Public Policy) Research Affiliate and became Chair of the Royal Economic Society's Conference of Heads of University Departments of Economics (CHUDE) in January 2007. Neil Rickman is also a member of the Government Economic Service Professional Development Board.

### **Joé Rieff**



Joé Rieff graduated in Economics at the University of Vienna (Msc.) in 2013 and obtained a joint Master's Degree in Law and Economics from University of Vienna, University of Bologna and from Erasmus University Rotterdam in 2014. During his studies in Economics, he has worked as an assistant at the Vienna Center for Experimental Economics. Since his Master's studies in Law and Economics, he became interested in European Tax coordination problems, which is his field.

### Wicher Schreuders



Wicher Schreuders graduated from the Erasmus University Rotterdam's Faculty of Economics (1980). Before joining the Erasmus University, he was enrolled at the Dutch Social Economic Council (SER) in The Hague.

In the past Wicher taught courses on Consumer theory, the Economics of public law, as well as Introduction to Law and Economics, Economic systems, Microeconomics and Macroeconomics. His research mainly dealt with topics of economic policy and the history of economic thought.

From 2004 on Wicher has been the Erasmus Mundus Assistant Coordinator of the EMLE programme. Since October 2014 he is the Assistant Director of the EMLE Consortium, the same position that he held in 2000-2005. Apart from his management tasks, Wicher was one of the teachers in the course Introduction to Law and Economics in the Rotterdam law bachelor. From July 2013 onwards Wicher is a member of the Executive Committee of the International Association for 'the Promotion and the Development of Joint International Programmes in Higher Education' (ProDeJIP).

### Roger Van den Bergh



Roger J. Van den Bergh is Professor of Law and Economics. Prior to his current position, he was an associate professor at the University of Antwerp and a professor at the Universities of Utrecht and Hamburg. Roger was a visiting professor at many universities. Including Aix-en-Provence, Oslo, Moscow, LUISS Guido Carli Rome, Haifa, Bologna and New York. From 1987 until 2001 he was the President of the European Association of Law and Economics (EALE). From 2000 until 2005 Roger was the Director of the European Master programme in Law and Economics (EMLE). From 2004 on Roger has been the Erasmus Mundus Coordinator of the EMLE programme. Roger teaches courses on Competition Law and Economics and Comparative Law and Economics. Roger's publications cover a wide range of topics in Law and Economics. He published extensively in both books and leading scientific journals on Competition Law and Economics, European Law and Economics, Tort Law and Insurance, and Harmonisation of Laws. He is a member of the Editorial Board of several scientific journals, including the American Review of Law and Economics and the Journal of Consumer Policy.

### **Ann-Sophie Vandenberghe**



Ann-Sophie Vandenberghe is Assistant Professor of Law and Economics. She holds a law degree (Ghent University, 1996), an educational degree (Ghent University, Belgium, 1996), a degree of European Master in Law and Economics (1997) and a PhD (Utrecht University, 2004). She was a visiting scholar at Columbia Law School (New York, USA, fall 2007) and a visiting professor at National Law School (Bangalore, India, summer 2008). She is a member of the Economic Impact Group of the Common Principles of European Contract Law. She specialises in the field of comparative and behavioural Law and Economics of contracts, especially employment and consumer contracts.

### **Louis Visscher**



As per 1 December 2013 Louis has been appointed Professor of Legal Economic Analysis of Tort & Damages. Until then Louis T. Visscher was Associate Professor of Law and Economics. He studied both economics (Erasmus University Rotterdam, 1993) and law (Erasmus University Rotterdam, 1994, with honours). He holds a PhD (2005) from the same university. He also is the coordinator of the 'mr.drs.-programma voor economie en rechten', a six-year study programme at the Erasmus University Rotterdam with which talented and motivated students can graduate in both Law and Economics (master's level). Louis teaches the course Economic Analysis of Torts and Insurance in the European Master programme in Law and Economics (EMLE). Furthermore, he was one of the teachers in the course Introduction to Law and Economics in the Rotterdam law bachelor. He provides guest lectures on Game Theory and on liability of financial supervisors. Louis' research focuses on topics of Tort Law and Economics.

Furthermore, Visscher is director of the Rotterdam Institute of Law and Economics (RILE).

**Hong Wei**

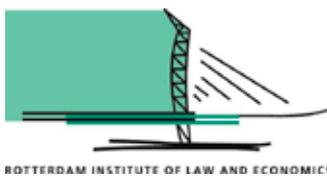
Hong Wei obtained her Bachelor in International Law and a minor in Economics and Trade at the China Foreign Affairs University (former name: Foreign Affairs College). She continued her studies at Groningen University, The Netherlands, where she obtained an LL.M. in International Economics and Business Law. In 2011 she worked as a legal associate, China Practice, with Kneppelhout & Korthals Advocaten, The Netherlands.

She did an internship with the International Criminal Tribunal for the Former Yugoslavia in 2010. In October 2011 she became a PhD in the EDLE programme, and is doing research on 'State Behavior in the WTO litigation: The Case of China'.

**Nan Yu**

Nan Yu is an EDLE PhD since 2014. Her EDLE research is focused on Mandatory Dividend Systems in Stock Market: A Comparative Law and Economics Analysis. Her research interests are Law and Finance, Institutional Economics; Comparative Law and Economics, China Law, Regulation of Financial Market, Private Litigation, Corporate Governance, Corporate Law and Securities Law.





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