



AEDE 2017  
**VIII Annual Conference of the Spanish Association of Law and Economics**

Madrid, 29-30 June 2017  
 Universidad Carlos III de Madrid- Puerta de Toledo Campus

**Thursday 29 June**

**8:30-8:50** Breakfast and Registration (Entrance Hall)

**8:50-9:00** Welcome and Introduction to the Conference (Salón de Grados)  
**Prof. Francisco Cabrillo (Presidente AEDE)**  
**Prof. Juan Manuel García Lara (Universidad Carlos III de Madrid)**

**9:00-10:45** 1st round of parallel sessions

**Parallel Session 1.A L&E Empirics (Room 0.A.03)**– Chair: Mar Delgado Téllez  
*“Partisan Alignment and the Political Budget Cycle. Evidence from Spain”* (Miguel Ángel Borrella-Mas and **Marcello Sartarelli**)  
 Discussant: Laarni Escresa  
*“Determinants of Cross-Border Corruption”* (**Laarni Escresa** and Lucio Picci)  
 Discussant: Mar Delgado Téllez  
*“Institutional and economic determinants of the Sub-national public debt in Spain”* (**Mar Delgado Téllez**, Pablo Hernández de Cos and Javier J. Pérez)  
 Discussant: Marcello Sartarelli

**Parallel Session 1.B L&E Theory models (Room 0.A.04)** – Chair: Gabriel Doménech  
*“When Public Goods Become Private Goods: Private Security and Crime Market Equilibrium”* (Miguel Puchades)  
 Discussant: Mateusz Bukaty  
*“State Liability for Retroactivity and the Optimal Production of Judge-made Law”* (Mariusz Jerzy Golecki and **Mateusz Bukaty**)  
 Discussant: Gabriel Doménech  
*“Harmless errors in Administrative Law”* (Gabriel Doménech)  
 Discussant: Miguel Puchades

**Parallel Session 1.C Economic analysis of the law (Room 0.A.06)** – Chair: Amir N. Licht  
*“Economic analysis of the heterogeneous nature of standard contract terms and their unfairness”* (Mireia Artigot, **Fernando Gómez Pomar** y Juanjo Ganuza)  
 Discussant: Orlin Yalnazov  
*“Information, precedent and statute”* (Orlin Yalnazov)  
 Discussant: Amir N. Licht  
*“Motivation, Information, Negotiation: Why Fiduciary Accountability Cannot be Negotiable”* (Amir N. Licht) Discussant: Fernando Gómez Pomar

**10:45-11:15** Coffee break

**11:15-13:00** 2nd round of parallel sessions

**Parallel Session 2.A L&E Empirics (Room 0.A.03)**– Chair: Robin Christmann

*“The role of independent directors on earnings management: evidence from individual incentives”* (Cristina Grande Herrera)

Discussant: Lara Wemans

*“Productivity in civil justice in Portugal: A crucial issue in a congested system”* (Manuel Coutinho Pereira and **Lara Wemans**) Discussant: Robin Christmann

*“The Role of Precedents on Court Delay Evidence from a Civil Law Country”* (Michael Berlemann and **Robin Christmann**)

Discussant: Cristina Grande Herrera

**Parallel Session 2.B L&E Theory models (Room 0.A.04)** – Chair: Rosa Ferrer

*“Explaining the Standard of Proof in Criminal Law: A New Insight”* (Nuno Garoupa)

Discussant: Henrik Lando

*“On Negligence versus Strict Liability when the Parties can Insure Losses”* (Henrik Lando)

Discussant: Rosa Ferrer

*“Self-Regulation vs. Enforcement of Quality Regulation”* (**Rosa Ferrer** and Gerard Llobet)

Discussant: Nuno Garoupa

**Parallel Session 2.C Economic analysis of the law (Room 0.A.06)** – Chair: Susana Martínez

*“The Legal Anatomy of the Sharing Economy”* (Mireia Artigot Golobardes)

Discussant: Michael Karas

*“The U.S. Copyright Termination Law In The Shadow Of Litigation”* (Michael Karas)

Discussant: Susana Martínez

*“Instructions not included: Spain’s Sociedad de Responsabilidad Limitada, 1919-1936”* (Timothy W. Guinnane and **Susana Martínez**)

Discussant: Mireia Artigot Golobardes

**13:00-14:00** Keynote Speech: Prof. Colin Mayer (Saïd Business School, Oxford University)  
**“The evolution of ownership and control around the world: The changing face of capitalism”**

**14:00-15:30** Lunch

**15:30-17:15** 3rd round of parallel sessions

**Parallel Session 3.A L&E Empirics (Room 0.A.03)** – Chair: Jens Dammann

*“Does the Institutional Framework Matter for Industrial Specialization Patterns? Disaggregated Province-Level Evidence from Spain”* (**Juan S. Mora-Sanguinetti** and R. Spruk)

Discussant: Paola Bertoli

*“Exploring the nexus between certainty in injury compensation and treatment selection”* (**Paola Bertoli** and Veronica Grembi)

Discussant: Jens Dammann

*“Business Courts and Firm Performance”* (Jens Dammann)

Discussant: Juan S. Mora-Sanguinetti

**Parallel Session 3.B Economic analysis of the law (Room 0.A.04)** – Chair: Leonor Rossi

*“Surpassing Prisoner’s Dilemma of European corporations”* (Lela Melon)

Discussant: Maria de Campos

*“Is Nudge relevant for the Law? Nudge as an instrument of (soft) regulation and its operational regulatory challenges”* (Maria de Campos)

Discussant: Leonor Rossi

*“Access to Leniency Documents held by the EU, one Barrier down”* (**Leonor Rossi** and Catarina Grosso)

Discussant: Lela Melon

**Parallel Session 3.C Economic analysis of the law (Room 0.A.06)** – Chair: Pablo Sanz Bayón

***(Spanish will be the language for this session)***

*“Cesión e intercambio de pruebas entre investigaciones de defensa de la competencia y procesos penales”* (Francisco Marcos)

Discussant: Teresa Rodríguez Cachón

*“El oportunismo contractual en su consideración de incumplimiento contractual doloso agravado: relevancia de su expresa consideración y mecanismos destinados a su sanción”* (Teresa Rodríguez Cachón)

Discussant: Pablo Sanz Bayón

*“Competencias de gestión a la junta general de las sociedades cotizadas en España”* (Pablo Sanz Bayón)

Discussant: Francisco Marcos

**17:30** AEDE General Assembly

**Chair: Prof. Francisco Cabrillo (Presidente AEDE)**

**Friday**

**9:30-10:00** Breakfast

**10:00-11:45** 4rd round of parallel sessions

**Parallel Session 4.A L&E Empirics (Room 0.A.03)** – Chair: Alessandro Melcarne

*“The ineffective practice of monetary reparation to the victim in the Spanish system”* (Helena Soleto and **Aurea Grané**)

Discussant: Sergio Mittlaender

*“Morality, Compensation, and the Contractual Obligation”* (Sergio Mittlaender)

Discussant: Alessandro Melcarne

*“Judicial Independence and Constitutional Justice: Evidence from the European Court of Human Rights”* (Eric Langlais, **Alessandro Melcarne** and Giovanni B. Ramello)

Discussant: Aurea Grané

**Parallel Session 4.B L&E Empirics (Room 0.A.04)** – Chair: Nora Muñoz-Izquierdo

*“When Productivity Meets Justice”* (Finn R Førsund, Sverre AC Kittelsen, Alessandro Melcarne and **Giovanni Ramello**)

Discussant: María del Mar Camacho Miñano

*“Do distressed firms’ managers use opportunistically textual characteristics? The “ethical role” of litigation risk”* (**María del Mar Camacho Miñano** and Alonso Moreno)

Discussant: Nora Muñoz-Izquierdo

*“The ability of audit report disclosures to explain insolvency: a comparison using traditional and artificial intelligence methodologies”* (Nora Muñoz-Izquierdo)

Discussant: Giovanni Ramello

**Parallel Session 4.C Economic analysis of the law (Room 0.A.06)** – Chair: Antonio Robles

Martín-Laborda

**(Spanish will be the language for this session)**

*“Life Cycle Cost and Public Procurement”* (Melina Barrio and **Ximena Lazo**)

Discussant: Antonio Robles Martín-Laborda

*“Merger control of online platforms. The relevance of network effects”* (Antonio Robles Martín-Laborda)

Discussant: Ximena Lazo

**11:45-12:15** Coffee break

**12:15-14:00** 5th round of parallel sessions

**Parallel Session 5.A UC3M Special Session on New Ways of Financing Innovation (Room 0.A.03)** – Chair: David Wehrheim

*“Firms' innovation strategy under the shadow of analyst coverage”* (Bing Guo, David Pérez-Castrillo and **Anna Toldrà-Simats**)

Discussant: Maribel Sáez Lacave

*“The promise of reward crowdfunding”* (María Gutiérrez and **Maribel Sáez Lacave**)

Discussant: David Wehrheim

*“Patents and movility”* (Eduardo Melero, Neus Palomeras and **David Wehrheim**)

Discussant: Bing Guo

**Parallel Session 5.B L&E Empirics (Room 0.A.04)** – Chair: John Palmer

*“Trans-fats, nudging and human lives: towards an optimal regulatory intervention”* (Mitja Kovac and **Rok Spruk**)

Discussant: Miguel García-Posada Gómez

*“Credit constraints, firm investment and growth: evidence from survey data”* (Miguel García-Posada Gómez)

Discussant: John Palmer

*“Does migrant selection vary with the generosity of social, economic, and political rights across the OECD?”* (Alicia Adserà, Mariola Pytliková and **John Palmer**)

Discussant: Rok Spruk

**Parallel Session 5.C L&E Empirics (Room 0.A.06)** – Chair: Francisco Gutiérrez López  
*(Spanish will be the language for this session)*

*“Desempeño de los Juzgados de lo Social en España: Un Análisis Empírico”* (**Virginia Rosales**, Ángel Martín-Román y Alfonso Moral)

Discussant: José A. Carrasco-Gallego

*“Reformas laborales e inflación”* (**José A. Carrasco-Gallego** and Laura Sánchez Almazara)

Discussant: Francisco Gutiérrez López

*“El gasto en la administración de justicia en España entre 2004 y 2014”* (María José Vázquez Cueto y **Francisco Gutiérrez López**)

Discussant: Virginia Rosales

**14:00-14:45** Lunch

**14:45-16:45 FIDE Special Session: “El ejercicio de la abogacía hoy”**

**Luis Redonet, Partner Everis**

**Pedro Roderó, Partner Ontiner España**