

**COMPARATIVE INSTITUTIONAL ANALYSIS: ECONOMICS,  
POLITICS, AND LAW**  
11<sup>TH</sup> ANNUAL CONFERENCE  
JUNE 21-23, 2007 • UNIVERSITY OF ICELAND-REYKJAVÍK



**PROGRAM  
(FOR PLACEMENT ONLY)**

LEE ALSTON, PRESIDENT • THRAINN EGGERTSSON, PRESIDENT-ELECT

## Highlights of the Conference

Welcome to Reykjavík and the The International Society for New Institutional Economics Eleventh Annual Conference.

Sessions will take place at (1) the University of Iceland in Askja, the Natural Science Building on campus and (2) Oddi, the Social Science Building on campus. Locations for panels are indicated on each panel listing. Other event locations are noted on the program.

Please note the following highlights of the conference:

### **Thursday, June 21, 2007**

**1:00 – 5:00 p.m. Registration and Information Desk (Askja Building, Lobby)**

#### **1:30-2:50 p.m. Session I**

Panel 1.1: Comparing Institutions for Personal and Impersonal Exchange: Evidence from Neuroeconomics (Askja Building, Room N-132)

Panel 1.2: Institutions and Society (Askja Building, Room N-131)

Panel 1.3: Ownership and Performance (Oddi Building, Room 201)

Panel 1.4: Public Goods Provision and Nonprofit Organizations (Askja Building, Room N-130)

**2:50-3:00 p.m.**

**Afternoon Break**

**Askja Building, Lobby**

#### **3:05-4:35 p.m. Session II**

Panel 2.1: Institutional Aspects of Labor Markets (Oddi Building, Room 101)

Panel 2.2: Institutions and Competition Policy/1 (Oddi Building, Room 201)

Panel 2.3: Enforcement Devices (Askja Building, Room N-131)

Panel 2.4: Sustainable Growth and Institutions (Askja Building, Room N-130)

Panel 2.5: Institutions and Institutional Change (Askja Building, Room N-132)

**4:45-5:00 p.m.**

**Afternoon Break**

**Askja Building, Lobby**

#### **5:00-6:00 p.m. Plenary Session I, Keynote Address**

(Administrative (Old) Building, Main Hall)

*Economics Governance—An Overview*

**Avinash Dixit** (Princeton University)

**6:00-7:00 p.m.**

**Opening Reception**

**Askja Building, Lobby**

## **Friday, June 22, 2007**

**8:00- 8:30 a.m.** Continental Breakfast (Askja Building, Lobby)  
**7:30 a.m. – 5:00 p.m.** Registration and Information Desk (Askja Building, Lobby)  
**7:30 a.m. – 5:00 p.m.** Publisher's Exhibit (Askja Building, Lobby)

### **8:30-10:00 a.m. Session III**

Panel 3.1: The Dynamics of Institutions (Oddi Building, Room 101)  
Panel 3.2: Vertical Relationship (Askja Building, Room N-130)  
Panel 3.3: Institutional Economics and Transaction Costs (Askja Building, Room N-132)  
Panel 3.4: Problems of Transboundary Wildlife in North America  
(Oddi Building, Room 201)  
Panel 3.5: Academic Governance (Askja Building, Room N-131)

**10:00-10:15 a.m.**

### **Morning Break**

**Askja Building, Lobby**

### **10:15 a.m. – 11:45 noon Session IV**

Panel 4.1: Constraints on Decisionmakers: Lessons from Experimental Economics, Economic History, and Cognitive Science (Askja Building, Room N-132)  
Panel 4.2: Alternative Modes of Organizations (Askja Building, Room N-130)  
Panel 4.3: Legal Settings and Economic Performance/1 (Oddi Building, Room 101)  
Panel 4.4: European Institutions: Interesting Aspects of Iceland's Institution (Oddi Building, Room 201)  
Panel 4.5: Competition Policy in Network Infrastructure Industries (Askja Building, Room N-131)

**12:00 noon – 1:45 p.m.**

### **Lunch in Hotel Saga, Sulnasalur Room, on the second floor of the hotel**

*The New Institutional Economics: Its Roots, Growth, and Future*

**Presidential Address: Lee Alston** (University of Colorado-Boulder)

### **2:00-3:30 p.m. Session V**

Panel 5.1: Domestic Political Institutions in Comparative Context (Askja Building, Room N-131)  
Panel 5.2: Institutions and Competition Policy/2 (Askja Building, Room N-129)  
Panel 5.3: Legal Settings and Economic Performance/2 (Askja Building, Room N-130)  
Panel 5.4: Property Rights and Innovation (Askja Building, Room N-132)  
Panel 5.5: Impact of the Judiciary on Economic Performance (Oddi Building, Room 101)

**3:30-3:45 p.m.**

### **Afternoon Break (Askja Building, Lobby)**

### **3:45-5:15 p.m. Session VI**

Panel 6.1: Institutions and Politics in Aid and Development (Askja Building, Room N-132)  
Panel 6.2: Franchising Rules and Institutional Efficiency (Oddi Building, Room 101)  
Panel 6.3: The Governance of Energy Markets (Askja Building, Room N-131)  
Panel 6.4: Choices, Voting Rights, and Economic Outcomes (Askja Building, Room N-129)  
Panel 6.5: Institutions and Innovation/1 (Askja Building, Room N-130)

**5:30-6:30 p.m.**

### **Plenary Session, Keynote Address (Administrative (Old) Building Main Hall**

*On the Pragmatics of Persuasion: A Game Theoretical Approach*

**Ariel Rubinstein** (New York University and Tel Aviv University)

## **Saturday, June 23, 2007**

**8:00- 8:30 a.m. Continental Breakfast (Askja Building, Lobby)**

**7:30 a.m. – 5:00 p.m. Registration and Information Desk (Askja Building, Lobby)**

**7:30 a.m. – 5:00 p.m. Publisher's Exhibit (Askja Building, Lobby)**

### **8:30-10:00 a.m. Session VII**

Panel 7.1: Iberoamerican Legal Institutions (Oddi Building, Room 101)

Panel 7.2: Contract Rules, Adaptation, and Renegotiation (Oddi Building, Room 201)

Panel 7.3: Institutions, Finance, and Development/2 (Askja Building, Room N-131)

Panel 7.4: Institutions and Innovation/2 (Askja Building, Room N-130)

Panel 7.5: China's Market Transition (Askja Building, Room N-132)

**10:00-10:15 a.m.**

**Morning Break**

**Askja Building, Lobby**

### **10:15 a.m. – 11:45 p.m. Session VIII**

Panel 8.1: Bad Public Goods (Oddi Building, Room 101)

Panel 8.2: The Economics of Governance: Origins, Evolution, and Diversity (Oddi Building, Room 201)

Panel 8.3: Comparative Institutional Analysis (Askja Building, Room N-130)

Panel 8.4: Regulation and Regulatory Competition (Askja Building, Room N-131)

Panel 8.5: Property Institutions (Askja Building, Room N-132)

**12:00 noon – 1:45 p.m.**

**Lunch and Business Meeting**

**Hotel Saga, Sulnasalur Room, on the second floor of the hotel**

### **2:00-3:30 p.m. Session IX**

Panel 9.1: Governance in Agriculture (Askja Building, Room N-132)

Panel 9.2: Institutions, Finance, and Development/1 (Oddi Building, Room 201)

Panel 9.3: Property Institutions and Market Performance (Askja Building, Room N-131)

Panel 9.4: Case Studies in New Institutional Economics/1 (Askja Building, Room N-130)

Panel 9.5: Latin American Political Economy (Oddi Building, Room 101)

**3:30-3:45 p.m.**

**Afternoon Break**

**Askja Building, Lobby**

### **3:45-5:15 p.m. Session X**

Panel 10.1: Decentralization and Deregulation (Askja Building, Room N-131)

Panel 10.2: Case Studies in New Institutional Economics/2 (Askja Building, Room N-132)

Panel 10.3 Culture, Behavior, and Institutions (Oddi Building, Room 101)

Panel 10.4: Institutions and Politics (Oddi Building, Room 201)

Panel 10.5: Economic Development, Public Policies, And Law – Tndnet.Org Panel (Askja Building, Room N-130)

**7:00-10:00 p.m.**

**Reception and Gala Dinner**

**Restaurant Perlan**

## **Thursday, June 21, 2007**

### **Registration and Information Desk**

**1:00-5:00 p.m.**

**Askja Building, Lobby**

### **Session I**

**Thursday, June 21**

**1:30-2:50 p.m.**

#### ***Panel 1.1: COMPARING INSTITUTIONS FOR PERSONAL AND IMPERSONAL EXCHANGE: EVIDENCE FROM NEUROECONOMICS***

**Askja Building, Room N-132**

*Organizer:* **Margaret Polski** (George Mason University)

*Chairs:* **Kevin McCabe** and **Margaret Polski** (both of George Mason University)

*Discussant:* **Douglass North** (Washington University in St. Louis)

*Neural Correlates of Conditional and Unconditional Trust in Two-Person Reciprocal Exchange*

**Frank Krueger** (National Institutes of Health), **Kevin McCabe** (George Mason University), **Jorge Moll** (LABS-D'Or Hospital Network), **Nikolaus Kriegeskorte**, **Roland Zahn**, **Maren Strenziok** (all of National Institutes of Health), **Armin Heinecke** (Brain Innovation B.V.), and **Jordan Grafman** (National Institutes of Health)

*Fictive and Experiential Learning Signals in a Sequential Investment Task*

**Read Montague** (Baylor College of Medicine) with **Pearl Chiu**, **Terry Lohrenz** (both of Baylor College of Medicine), **Kevin McCabe** (George Mason University), and **Colin Camerer** (California Institute of Technology)

*Governing Societies of Brains: Applications of Neuroeconomics to Organization, Regulation, and Government*

**Margaret Polski** (George Mason University)

#### ***Panel 1.2: INSTITUTIONS AND SOCIETY***

**Askja Building, Room N-131**

*Chair:* **Christopher Kingston** (Amherst College)

*Discussants:* **Christopher Kingston** (Amherst College) and **Leslie Williams** (California State University)

*Does a Handshake Alleviate Hold-up Problem?*

**Martin Dufwenberg** (University of Arizona), **Maroš Servátka** (University of Canterbury) and **Radovan Vadovic** (ITAM, Mexico)

*From Gangsters to Google: What Really Differentiates Entrepreneurs?*

**Leslie Williams** (California State University)

*The Potency of Institutions in the Economy of Nigeria*

**Grimot Nane** (London South Bank University)

*Efficiency Implications of the Land Reform Program in the Philippines*

**Ruth Francisco** (University of the Philippines) – *tentative*

### ***Panel 1.3: OWNERSHIP AND PERFORMANCE***

**Oddi Building, Room 201**

*Chair:* **Devandra Kodwani** (Open University Business School)

*Discussants:* **John Selby** (Macquarie University) and **Daniel Wiberg** (Jonkoping International Business School)

*Does Private Management Reduce the Quality of Public Services? Evidence from Prisons in Brazil*

**Sandro Cabral** (Federal University of Bahia) and **Sergio Lazzarini** (IBMEC-São Paulo)

*Institutional Owners and Firm Performance: The Impact of Ownership Categories on Investments*

**Daniel Wiberg**, **Per-Olof Bjuggren**, and **Johan E. Eklund** (all of Jonkoping International Business School)

*Property Rights Adjudication in Kisli, Kenya*

**Sandra F. Joireman** and **Elin Henrysson** (both of Wheaton College)

*Impact of Institutions on Market Performance in Emerging Flower Chains*

**Jo H.M. Wijnands**, **Jos Bijman**, and **Ruud B.M. Huirne** (all of Wageningen University)

### ***Panel 1.4: PUBLIC GOODS PROVISION AND NONPROFIT ORGANIZATIONS***

**Askja Building, Room N-130**

*Chair:* **David Zetland** (University of California-Davis)

*Discussants:* **Jens Prüfer** (Tilburg University) and **David Haddock** (Northwestern University)

*The Percentage Law: A New Institutional Arrangement for the Production of Public Goods*

**W. Gavins Ekins** (George Mason University)

*The Economic Institutions of Non-Market Entrepreneurship: Institutional Forces on Public Sector and Nonprofit Entrepreneurship*

**Gordon Shockley** (Arizona State University) and **Peter M. Frank** (Wingate University)

*Don't Shoot the Middleman! Agent Quality and Effective Delivery of International Aid*

**David Zetland** (University of California-Davis)

*Fostering Civil Society to Build Institutions: Why and When*

**Peter Grajzl** (Central European University) and **Peter Murrell** (University of Maryland)

**2:50-3:00 p.m.**

**Afternoon Break**

**Askja Building, Lobby**

## **Session II**

**Thursday, June 21**

**3:05-4:35 p.m.**

**Panel 2.1: INSTITUTIONAL ASPECTS OF LABOR MARKETS**

**Oddi Building, Room 101**

*Organizer and Chair:* **Ekkehart Schlicht** (University of Munich)

*Discussant:* **Christoph Stoeckle** (University of Munich) and **Sveinn Agnarsson** (University of Iceland)

*The Colonial Legacy as a Determinant of Regional Per Capita Income in Colombia*

**Jamie Bonet** and **Adolfo Meisel Roca** (both of Central Bank of Colombia)

*“Observable” and “Verifiable”: Can These be Basic Concepts in Incomplete Contract Theory?*

**Johan Nyström** and **Hans Lind** (both of Royal Institute of Technology)

*An Empirical Test of the Reder Thesis*

**Johannes Ludsteck** (IAB Nuremberg-Germany) and **Harry Hauptz** (University of Regensburg)

*Wage Dispersion and Overqualification as Entailed by Reder Competition*

**Ekkehart Schlicht** (University of Munich)

***Panel 2.2: INSTITUTIONS AND COMPETITION POLICY/I***  
**Oddi Building, Room 201**

*Chair:* **Fridrik M. Baldursson** (Economics and Business Administration-University of Iceland)

*Discussants:* **Dean Williamson** (US Department of Justice) and **Lee Benham** (Washington University in St. Louis)

*Collusion-Enhancing Institutions in Dispersed Industries*  
**Michele Grillo and Luca Colombo** (both of Catholic University of Milan)

*Competition and Mergers between Nonprofits*  
**Jens Prüfer** (Tilburg University)

*Institutional Lens in Antitrust: From Decentralized Competition to Networks and Relational Contracting*  
**Paulo F. Azevedo** (Fundação Getúlio Vargas - São Paulo School of Economics)

*Did Privatization Trigger the Phenomenal Growth of the Icelandic Banks*  
**Throstur Olaf Sigurjonsson** (Reykjavik University) – *tentative*

***Panel 2.3: ENFORCEMENT DEVICES***  
**Askja Building, Room N-131**

*Chair:* **Sandra Joireman** (Wheaton College)

*Discussants:* **Nuno Garoupa** (Universidade Nova de Lisboa) and **Veneta Andonova** (Universidad de los Andes)

*Security, The Central Component of an Early Modern Institutional Matrix: 17<sup>th</sup> Century Bombay's Institutions and Economic Growth*  
**Colin Ganley** (St. Anthony's College)

*Marginal Deterrence and Escalating Penalties: Vicious Circles and Policy Options*  
**Marcello Basili and Antonio Nicita** (both of University of Siena)

*The Transition from Relational to Legal Contract Enforcement*  
**Fali Huang** (Singapore Management University)

***Panel 2.4: SUSTAINABLE GROWTH AND INSTITUTIONS***  
**Askja Building, Room N-130**

*Chair:* **Gonzalo Caballero** (University of Vigo)

*Discussants:* **Decio Zylbersztajn** (University of São Paulo) and **Edwynna Harris** (Monash University)



*Economic Evaluation of the Impact of Implementing the Biosafety Protocol (BSP) and the International Agricultural Biotechnology Institutional Framework*

**Jose Maria Ferreira Jardim da Silveira** and **Izaías de Carvalho Borges** (both of University of Campinas)

*Institutional Structure and Collective Action for Sustainable Forest Management: A Case Study of Participatory Forest Management Institutions in Orissa*

**Bibhu Prasad Nayak** (Jawaharlal Nehru University)

*Institutions and Management of Fishing Resources: The Governance of the Galician Model*

**Gonzalo Caballero**, **Maria Dolores Garza**, and **Manuel Varela** (all of University of Vigo)

*The Persistence of Riparian Rights in Colonial Australia: A Theoretical Contradiction?*

**Edwyna Harris** (Monash University)

## ***Panel 2.5: INSTITUTIONS AND INSTITUTIONAL CHANGE***

**Askja Building, Room N-132**

*Chair:* **John Drobak** (Washington University in St. Louis)

*Discussants:* **John Drobak** (Washington University in St. Louis) and **Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network)

*When do Local Economists Have an Effect on Institutional Change?*

**Mary Shirley** and **Jessica Soto** (both of Ronald Coase Institute)

*Cheating HHRR Departments: An Experiment To Discover Discriminatory Practices In Selection Processes*

**Rocío Albert** (University Complutense), **Alicia Coronill Jónsson** (Universidad San Pablo-CEU; Esic Business & Marketing School-Madrid), and **Lorenzo Escot** (University Complutensis)

*A Global Market for Judicial Services*

**Henry Hansmann** (Yale University) and **Jens Damman** (University of Texas-Austin)

**4:45-5:00 p.m.**

**Afternoon Break (Askja Building, Lobby)**

**5:00-6:00 p.m.**

**Plenary Session I, Keynote Address**

*Economics Governance—An Overview*

**Professor Avinash Dixit** (Princeton University)

**Administrative (Old) Building, Main Hall**

**6:00-7:00 p.m. Opening Reception**

**Administrative (Old) Building Lobby**

## **Friday, June 22, 2007**

**8:00-8:30 a.m.**                    **Continental Breakfast (Askja Building, Lobby)**  
**7:30 a.m.-5:00 p.m.**        **Registration (Askja Building, Lobby)**  
**7:30 a.m.-5:00 p.m.**        **Exhibits (Askja Building, Lobby)**

### **Session III**

**Friday, June 22**

**8:30-10:00 a.m.**

#### ***Panel 3.1: THE DYNAMICS OF INSTITUTIONS***

**Oddi Building, Room 101**

*Organizer:* **Eric Brousseau** (University of Paris X and IUF)

*Chair:* **Thrainn Eggertsson** (University of Iceland)

*Discussants:* **Emmanuel Raynaud** (INRA SAD) and **Christopher Kingston**  
(Amherst College)

*“Climbing the Hierarchical Ladders of Rules”: The Dynamics of Institutional Framework*

**Eric Brousseau** (University of Paris X and IUF) and **Emmanuel Raynaud** (INRA SAD)

*Public Good Provision and Voting Rights with Evolving Institutions*

**Emanuel Carbonara** and **Piero Pasotti** (both of University of Bologna)

*The Emergence of Institutions*

**Santiago Sánchez-Pagés** and **Stéphane Straub** (both of University of Edinburgh)

*Bankruptcy Laws In England And France (17<sup>th</sup>–19<sup>th</sup> Century): A Study In Contrast*  
**Jérôme Sgard** (CEPII and University of Dauphine)

#### ***Panel 3.2: VERTICAL RELATIONSHIP***

**Askja Building, Room N-130**

*Chair:* **Nuno Garoupa** (Universidade Nova de Lisboa)

*Discussants:* **George Hendrikse** (Erasmus University-Rotterdam) and **Joanne Oxley**  
(University of Toronto)

*Vertical Relationships, Hostages, and Supplier Performance in the Japanese Automotive Industry*

**Joanne Oxley** (University of Toronto) and **Christina L. Ahmadjian** (Hitotsubashi University)

*Uncertainty and Sequential Investment in Specific Assets: The Fresh Fruit and Vegetables Sector in Turkey*  
**Céline Bignebat, J.M. Codron, and Sylvaine Lemeilleur** (all of INRA Montpellier)

*Vertical Integration Trends in the Bulgarian Pharmaceutical Sector: A Case Study*  
**Tamara Todorova** (American University in Bulgaria)

*Contractual Change in U.S. Wine Distribution Agreements*  
**Michelle Mullins** (University of Missouri-Columbia)

**Panel 3.3: INSTITUTIONAL ECONOMICS AND TRANSACTION COSTS**  
**Askja Building, Room N-132**

*Chair:* **Jean-Michel Glachant** (University of Paris XIII)

*Discussants:* **Michele Grillo** (Catholic University) and **Pablo T. Spiller** (University of California-Berkeley)

*Pragmatic Methodology, A Sketch, with Applications to Transaction Cost Economics*  
**Oliver E. Williamson** (University of California-Berkeley)

*A Critical Review of Opportunism in Transaction Cost Theory: Towards a Research Agenda*  
**Fabrice Lumineau and Bertrand V. Quélin** (both of HEC Paris)

*Old and New Institutional Economics - A Stylized Comparison of Core Presuppositions*  
**Klaus Nielsen** (Roskilde University)

*Communications Costs and Authority: An Inquiry into Costs and Benefits of Hierarchy*  
**Christian Harm** (University of Muenster)

**Panel 3.4: PROBLEMS OF TRANSBOUNDARY WILDLIFE IN NORTH AMERICA**  
**Oddi Building, Room 201**

*Organizer and Chair:* **Robert Pahre** (University of Illinois-Urbana-Champaign)

*Discussants:* **Charles Chester** (Brandeis University), **Géraldine Ducos** (INRA), **Robert Pahre** (University of Illinois), and **Graeme Auld** (Yale University)

*Transboundary Cooperation in North America: The Sonoran Desert and Yellowstone-to-Yukon Initiatives*  
**Charles Chester** (Brandeis University)

*The Asset Specificity Issue in the Private Provision of Environmental Services:  
Evidence from Agro-Environmental Contracts*  
**G  r  ldine Ducos** and **Pierre Dupraz** (both of INRA, Department of Economics)

*International Cooperation as Interagency Cooperation: Examples from Wildlife and  
Habitat Preservation*  
**Robert Pahre** (University of Illinois)

*Origins and Growth Of Social And Environmental Certification Programs in the  
Fisheries Sector*  
**Graeme Auld** (Yale University)

***Panel 3.5: ACADEMIC GOVERNANCE***  
**Askja Building, Room N-131**

*Organizer and Chair:* **Scott E. Masten** (University of Michigan)

*Discussants:* **Nick Argyres** (Boston University), **Alan Dye** (Barnard College and  
Columbia University) and **Scott E. Masten** (University of Michigan)

*Determinants of University Board Structure*  
**William O. Brown Jr.** (University of North Carolina-Greensboro)

*Institutional Rules and Researcher's Honesty: A Theory of Scientific Misconduct*  
**Nicola Lacetera** (Case Western Reserve University) and **Lorenzo Zirulia** (CESPRI-  
Bocconi University and University of Bologna)

*The Evolution of University Governance: A Comparative Institutional Analysis*  
**Scott E. Masten** (University of Michigan)

**10:00-10:15 a.m.**  
**Morning Break**  
**Askja Building, Lobby**

**Session IV**  
**Friday, June 22**  
**10:15 a.m.-11:45 a.m.**

***Panel 4.1: CONSTRAINTS ON DECISIONMAKERS: LESSONS FROM  
EXPERIMENTAL ECONOMICS, ECONOMIC HISTORY, AND COGNITIVE  
SCIENCE***  
**Askja Building, Room N-132**

*Organizer and Chair:* **John Drobak** (Washington University in St. Louis)  
*A discussion will be held after the first two papers and again after the last two*

*Delegate Fairness and Bribes: Theory and Experiments*

**Ronald King** (Washington University in St. Louis)

*How Enforcement Institutions Affect Markets*

**Benito Arruñada** (Pompeu Fabra University) and **Marco Casari** (Purdue University)

*Judicial and Economic Stability: The Case of Argentina*

**Lee Alston** (University of Colorado-Boulder) and **Andres Gallo** (University of North Florida)

*Understanding Judicial Decisionmaking: The Importance of Constraints and Beliefs in a Dynamic World*

**John Drobak** and **Douglass North** (both of Washington University in St. Louis)

#### ***Panel 4.2: ALTERNATIVE MODES OF ORGANIZATIONS***

**Askja Building, Room N-130**

*Chair:* **Joanne Oxley** (University of Toronto)

*Discussants:* **Ugo Pagano** (University of Siena) and **Henry Hansmann** (Yale University)

*Adaptative Capabilities, Pathdependence and Institutional Change: Insights from an Empirical Work on Rural Producers Organizations*

**Elodie Maitre D'Hotel** (INRA), **Pierre-Maire Bose** (CIRAD), and **Johny Egg** (INRA)

*With or Without Law: Land Border Disputes in Late Medieval Russia*

**Daria Litsukova-Bokar** (Clemson University)

*Cooperative Governance in Agriculture: Can Transaction Cost Economics Help to Explain it? A Case Study in Farm Machinery Provision in Brazil*

**Regina Birner** (International Food Policy Research Institute), **Alcido Wander** (Brazilian Agricultural Research Corporation) and **Heidi Wittmer** (Center for Environmental Research Leipzig)

*The Transaction Sector in the Bulgarian Economy*

**Henrik Egbert** (Giessen University), **George Chobanov** and **Albena Giuredzheklieva** (both of Sofia University)

#### ***Panel 4.3: LEGAL SETTINGS AND ECONOMIC PERFORMANCE/I***

**Oddi Building, Room 101**

*Chair:* **Mary Shirley** (Ronald Coase Institute)

*Discussants:* **Giuseppe Dari Mattiaci** (University of Amsterdam/Tinbergen Institute) and **Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network)

*Law and Economic Development: Common Law Versus Civil Law*

**Francisco Cabrillo** (Universidad Complutense)

*Legal Versus Normative Incentives Under Court Error*

**Bruno Deffains** (Université Nancy 2) and **Claude Fluet** (Université du Québec a Montréal)

*Offshore Financial Centres and International Soft Laws: Explaining the Regulation Gap*

**Donato Masciandaro** (Bocconi University)

**Panel 4.4: EUROPEAN INSTITUTIONS: INTERESTING ASPECTS OF ICELAND'S INSTITUTIONS**

**Oddi Building, Room 201**

*Organizer and Chair: Gylfi Zoega* (University of Iceland)

*Wage Flexibility in Iceland*

**Olafur Andrasen** (ASÍ-Icelandic Federation of Labor)

*Lending at Last Resort, by Commitment Rather than Discretion? The Case of Iceland*

**Fridrik M. Baldursson** and **Asgeir Jonsson** (both of Economics and Business Administration-University of Iceland)

*Why Europe Works Less and Grows Taller*

**Thorvaldur Gylfason** (University of Iceland)

*Paper to be presented by Olafur Isleifsson* (University of Reykjavik)

*Iceland as a Cashless Society*

**Björn R. Gudmundsson** (Landsbanki--The National Bank of Iceland)

*Globalization as a Key to Entrepreneurial Culture and Institutions*

**Gylfi Zoega** (University of Iceland) and **Edmund Phelps** (Columbia University)

**Panel 4.5: COMPETITION POLICY IN NETWORK INFRASTRUCTURE INDUSTRIES**

**Askja Building, Room N-131**

*Organizer and Chair: Lynne Kiesling* (IFREE & Northwestern University)

*Discussants: Jean-Michel Glachant* (University of Paris XIII) and **Rainer Kulms** (Max Planck Institute for Comparative and Private International Law)

*Winback Strategies: Competition or Predation?*

**Antonio Nicita** (University of Siena)

*Retail Electricity Deregulation: The Role of Dynamic Pricing and End-User Technology*

**Lynne Kiesling** (Northwestern University)

*The Co-Evolution Between Institutions and Technology in Liberalized Infrastructures: The Case of Network Unbundling in Electricity and Railways*

**Rolf Kunneke** (Delft University of Technology) and **Matthias Finger** (EPFL)

*Fighting at the Spigot: The Story of a Falling Public Water Cooperative*

**David Zetland** (University of California-Davis)

**12:00 noon-1:45 p.m.**

**Lunch in Hotel Saga, Sulnasalur Room, on the second floor of the hotel**

*The New Institutional Economics: Its Roots, Growth, and Future*

**Presidential Address: Lee Alston** (University of Colorado-Boulder)

## **Session V**

**Friday, June 22**

**2:00-3:30 p.m.**

**Panel 5.1: DOMESTIC POLITICAL INSTITUTIONS IN COMPARATIVE CONTEXT**

**Askja Building, Room N-131**

*Organizers and Chairs:* **Scott Gehlbach** (University of Wisconsin-Madison) and **Edmund J. Malesky** (University of California-San Diego)

*Discussants:* **Shanker Satyanath** (New York University) and **Philip Keefer** (World Bank)

*Veto Players, Agenda-Setting Power, and Policy Stability*

**Scott Gehlbach** (University of Wisconsin-Madison) and **Edmund J. Malesky** (University of California-San Diego)

*Foreign Direct Investment as Constituency Demand*

**Nathan Jensen, Brian Crisp, Guillermo Rosas, and Thomas Zeitzoff** (all of Washington University in St. Louis)

*Dictators, Repression, and the Median Citizen: An “Elimination Model” of Stalin’s Terror (Data from the NKVD Archives)*

**Konstantin Sonin** (New Economic School), **Paul R. Gregory** (University of Houston and Hoover Institution), and **Philipp J.H. Schroeder** (Aarhus School of Business)

*Reflective and Unreflective Partisans? Experimental Evidence on the Links between Information, Opinion, and Party Identification*

**Joshua Tucker** (New York University) and **Ted Brader** (University of Michigan)

***Panel 5.2: INSTITUTIONS AND COMPETITION POLICY/2***  
**Askja Building, Room N-129**

*Chair:* **Angela A. Stanton** (Claremont Graduate University)

*Discussants:* **Wolfgang Kerber** (Philipps-Universität Marburg) and **Lee Benham** (Washington University in St. Louis)

*Mergers in Declining Industries: Puzzles From Competition and Industrial Policies*  
**Angelo Castaldo** and **Laura Ferrari Bravo** (both of University of Rome)

*Phantom Monopoly: New Entrants Calls' Termination*  
**Antonio Manganeli** (University of Siena) and **Pier Luigi Parcu** (Studio Economico-Rome)

*Privatising National Oil Companies: Assessing the Impact of Firm Performance*  
**Christian Wolf** (University of Cambridge)

*Institutional Environment and New Firm Formation in Swedish Regions*  
**Kristina Nystrom** (Ration Institute)

***Panel 5.3: LEGAL SETTINGS AND ECONOMIC PERFORMANCE/2***  
**Askja Building, Room N-130**

*Chair:* **John Drobak** (Washington University in St. Louis)

*Discussants:* **John Drobak** (Washington University in St. Louis) and **Jonathan R. Nash** (Tulane Law School)

*The Effects of Legal Reforms on Muslims' Commercial and Financial Performance in Egypt, 1883-1920*  
**Hania Abou Al-Shamat** (University of Southern California)

*Efficiency of the Legal Institutions Governing to the Repurchase Rights vis-à-vis the Eminent Domain Power*  
**Iljoong Kim** and **Sungkyu Park** (both of Sung Kyun Kwan University)

*An Empirical Investigation into Appellate Structure and the Perceived Quality of Appellate Review*  
**Jonathan R. Nash** (Tulane Law School) and **Rafael I. Pardo** (Seattle University School of Law)

*Bypassing Contract Rules in a Transition Economy: Undeclared Wages in Bulgaria*  
**Milena Gradeva** and **Claude Menard** (both of University of Paris-Panthéon-Sorbonne)



***Panel 5.4: PROPERTY RIGHTS AND INNOVATION***

**Askja Building, Room N-132**

*Chair:* **Ben Depoorter** (University of Miami and University of Ghent)

*Discussants:* **Dean Lueck** (University of Arizona) and **Henry Smith** (Yale Law School)

*Dictators, Oligarchs, and Protection and Property Rights*

**Sergi Guriev** and **Konstatin Sonin** (both of The New Economic School)

*Assigning Property Rights to Some but not to Others: An Empirical Investigation*

**Gunnar Haraldsson** (University of Iceland)

*When Titling is not Enough: An Essay on Private Production of Property Rights in the Amazon Frontier*

**Decio Zylbersztajn** (University of São Paulo)

*A Theory of Innovation: Markets and Property Rights*

**Victor Nee** and **Jeong-han Kang** (both of Cornell University), and **Sonja Oppen** (Lund University)

***Panel 5.5: IMPACT OF THE JUDICIARY ON ECONOMIC PERFORMANCE***

**Oddi Building, Room 101**

*Organizer and Chair:* **Bernardo Mueller** (University of Brazil)

*Discussants:* **Nuno Garoupa** (Universidade Nova de Lisboa) and **Marcus Melo** (Universidade de Pernambuco)

*Policy Instability, Quality of the Judiciary and Firm Performance: Survey Evidence from Brazilian Manufacturing Firms*

**Nauro Campos** (Brunel University), **Marianna Iootty** (Universidade Federal do Rio de Janeiro), and **Bernardo Mueller** (University of Brazil)

*Institutions and Economic Growth in the Periphery: The Efficiency of the Portuguese Machinery of Justice, 1870-1910*

**Jaime Reis** (University of Lisbon)

*ICR Index: Avoiding Idiosyncrasy in Institutional Analysis*

**Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network)

*Unbundling Judicial Independence*

**Stefan Voigt** (Philipps University-Marburg) and **Lars Feld** (University of Heidelberg)

**3:30-3:45 p.m.**

**Afternoon Break**

**Askja Building, Lobby**

## **Session VI**

**Friday, June 22**

**3:45-5:15 p.m.**

### ***Panel 6.1: INSTITUTIONS AND POLITICS IN AID AND DEVELOPMENT***

**Askja Building, Room N-132**

*Organizer and Chair:* **Philip Keefer** (World Bank)

*Discussants:* **Nathan Jensen** (Washington University in St. Louis) and **Scott Gehlbach** (University of Wisconsin-Madison)

*Does Membership on the UN Security Council Influence IMF decisions? Evidence from Panel Data*

**Axel Dreher** (Swiss Federal Institute of Technology), **Jan-Egbert Sturm** (University of Konstanz) and **James Vreeland** (Yale University)

*The Politics of IMF Forecasts*

**Axel Dreher** (Swiss Federal Institute of Technology), **Silvia Marchesi** (University of Siena) and **James Vreeland** (Yale University)

*The Institutional Consequences of Cold War Interventions*

**William Easterly**, **Shanker Satyanath**, and **Daniel Berger** (all of New York University)

*All Democracies are Not the Same: Identifying Whether Institutions Matter for Growth*

**Philip Keefer** (World Bank) and **Utku Teksoz** (European Bank for Reconstruction and Development)

### ***Panel 6.2: FRANCHISING RULES AND INSTITUTIONAL EFFICIENCY***

**Oddi Building, Room 101**

*Chair:* **Eric Brousseau** (University of Paris X and IUF)

*Discussants:* **Céline Bignebat** (INRA Montpellier) and **Emmanuel Raynaud** (INRA SAD)

*Efficiency, Bargaining Power, and Contract Structure: Evidence from Franchising*

**Nicholas S. Argyres** (Boston University School of Management) and **Janet Bercovitz** (University of Illinois at Urbana-Champaign)

*Is Franchising a Financial Tool? A Dynamic Panel Approach*

**Vanesa Solís Rodríguez** (University of León) and **Manuel González Díaz** (University of Oviedo)

*An Incomplete Contracting Model of Dual Distribution in Franchising*

**George Hendrikse** (Erasmus University) and **Tao Jiang** (University of California-Riverside)

*The Choice of Knowledge Transfer Mechanisms in Franchising Networks: A Property Rights View*

**Josef Windsperger** (University of Vienna) and **Nina Gorovaia** (Cyprus College)

### ***Panel 6.3: THE GOVERNANCE OF ENERGY MARKETS***

**Askja Building, Room N-131**

*Chair:* **Margaret Polski** (George Mason University)

*Discussants:* **Decio Zylbersztajn** (University of São Paulo) and **Pablo T. Spiller** (University of California-Berkeley)

*A Typical Case of Weak Institutionalism Complementary in Institutional Building: The Design of Transmission Network Monopoly in Competitive Electricity Markets*

**Jean-Michel Glachant** (University of Paris) and **Vincent Rious** (Electrical Engineering School Supélec)

*Improving Efficiency and Effectiveness in Energy Regulation: Best Practices, Processes and Organizational Structures*

**Gurcan Gulen, Ruzanna Makaryan, and Dmitry Volkov** (all of University of Texas-Austin)

*Regulatory Institution and Regulatory Practice: Issues in Electricity Tariff Determination in Reformed Electricity Industry in India*

**Devandra Kodwani** (Open University Business School)

*Modes of Governance in the Dutch Social Housing Sector*

**Pieter H.M. Ruys, Jan Bruil, and Henry Dix** (all of TiasNimbas and TILEC, Tilburg University)

### ***Panel 6.4: CHOICES, VOTING RIGHTS, AND ECONOMIC OUTCOMES***

**Askja Building, Room N-129**

*Chair:* **Anna Gunnthorsdottir** (Australian Graduate School of Management)

*Discussants:* **Fali Huang** (Singapore Management University) and **Joshua Tucker** (New York University)

*Growth and Institutional Reform in Monarchies and Republics: A Historical Perspective*

**Christian Bjørnskov** (Aarhus School of Business) and **Peter Kurrild-Klitgaard** (University of Copenhagen)

*Electoral Threshold, Representation and Parties' Incentives to Form a Block*  
**Andrei Bremzen** (New Economic School-Moscow), **Georgy Egorov** (Harvard University), and **Dmitry Shakin** (Academy for National Economy-Moscow)

*Institutes, Democracy and Growth in the Very Long Run*  
**Sergey Shulgin** (Institute for the Economy in Transition) and **Konstantin (Moshe) Yanovski** (Institute for the Economy in Transition)

*The Meritocracy as a Mechanism to Attenuate Social Dilemmas*  
**Anna Gunnthorsdottir** (Australian Graduate School of Management), **Roumen Vragov** (City University of New York), and **Kevin McCabe** (George Mason University)

**Panel 6.5: INSTITUTIONS AND INNOVATION/I**  
**Askja Building Room N-130**

*Chair:* **Angela A. Stanton** (Claremont Graduate University)

*Discussants:* **Antonio Nicita** (University of Siena) and **Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network)

*Intellectual Property as Property: Delineating Entitlements in Information*  
**Henry Smith** (Yale Law School)

*Intellectual Property Rights in the Seed Industry: A Comparative Analysis of Argentina, Brazil and the United States*  
**Antonio Carlos L. Nogueira** (University of São Paulo-PENSA), **Jay P. Kesan** (University of Illinois College of Law), and **Andres A. Gallo** (University of North Florida)

*Intellectual Property Rights in Plant Breeding in Biotechnology: a Comparative Institutional Analysis*  
**Derek Eaton** (Agricultural Economics Research Institute)

*Governance Mechanisms of Cooperation Between the Firms: Role of Formal Contracts and (Private) Institutions in the Context of Technological Projects*  
**Natalia Liarskaya** (University of Paris)

**5:30-6:30 p.m. Plenary Session, Keynote Address**

*On the Pragmatics of Persuasion: A Game Theoretical Approach*  
**Professor Ariel Rubinstein** (New York University and Tel Aviv University)  
**Administrative (Old) Building Main Hall**

## **Saturday, June 23, 2007**

**8:00-8:30 a.m. Continental Breakfast (Askja Building, Lobby)**

**7:30 a.m.-5:00 p.m. Registration (Askja Building, Lobby)**

**7:30 a.m.-5:00 p.m. Exhibits (Askja Building, Lobby)**

### **Session VII**

**Saturday, June 23**

**8:30-10:00 a.m.**

#### ***Panel 7.1: IBEROAMERICAN LEGAL INSTITUTIONS***

**Oddi Building, Room 101**

*Organizer and Chair:* **Nuno Garoupa** (Universidade Nova de Lisboa)

*Discussants:* **Fernando Gómez** (Pompeu Fabra University), **Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network) and **Virginia Rosales-López** (Universidad de Granada)

*Judicial Independence and Party Politics in Constitutional Courts: The Case of Portugal*

**Nuno Garoupa** and **Sofia Amaral Garcia** (both of Universidade Nova de Lisboa)

*Political Dependence and Judicial Independence: The Case of the Spanish Constitutional Court*

**Fernando Gómez Pomar** (Pompeu Fabra University) and **Nuno Garoupa** (Universidade Nova de Lisboa)

*Then the King Said, 'Bring me a Sword': The Efficiency of Salomonic Decisions in the Brazilian Supreme Court*

**Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network)

*Economics of Court Performance: The Case of Spain*

**Virginia Rosales-López** (Universidad de Granada)

#### ***Panel 7.2: CONTRACT RULES, ADAPTATION, AND RENEGOTIATION***

**Oddi Building, Room 201**

*Chair:* **Janet Bercovitz** (University of Illinois at Urbana-Champaign)

*Discussants:* **Johannes Fuhr** (Berlin University of Technology) and **William O. Brown Jr.** (University of North Carolina-Greensboro)

*The Role of Contract and Public Ownership – An Explorative Analysis of the Contractual Arrangements Between US Airports and Airlines*

**Johannes Fuhr** (Berlin University of Technology)

*Adaptation and Renegotiation in Long-Term Exchange Relations: Evidence from Electricity Marketing Contracts*

**Dean V. Williamson** (US Department of Justice)

*Adjustment Costs of Quality Price and the Value of Long-Term Contracts: the U.S. Pork Industry Case*

**Jong-Ick Jang** and **Michael Sykuta** (both of University of Missouri-Columbia)

*Optimal Remedies for Contracts with Bilateral Investments*

**Vincy Fon** (George Washington University and National Science Foundation) and **Francesco Parisi** (University of Minnesota and University of Bologna)

### ***Panel 7.3: INSTITUTIONS, FINANCE, AND DEVELOPMENT /2***

**Askja Building, N-131**

*Chair:* **Philip Keefer** (World Bank)

*Discussants:* **Vincent Bignon** (University of Paris X), **Danny Pimentel Claro** (IBMEC-São Paulo) and **Priscila B. Oliveira Claro** (IBMEC-São Paulo, UFLA, and PENZA), and **Larry Neal** (London School of Economics)

*Black and Grey Markets for Illegal Exchanges in Post-WWII Germany*

**Vincent Bignon** (University of Paris X)

*Managing Trust Relationships: Evidence of the Purchasing Perspective of Agrochemical Distributors*

**Danny Pimentel Claro** (IBMEC-São Paulo) and **Priscila B. Oliveira Claro** (IBMEC-São Paulo, UFLA, and PENZA)

*Dissecting the Anatomy of Exchange Alley in 1720: Networks, Jobbers, and the Market for Bank of England Share*

**Larry Neal** (London School of Economics)

*Globalization, Institutions, and Price Stabilization in Very Small Economies: The Case of Iceland*

**Arnór Sighvatsson** (Chief Economist, Bank of Iceland)

### ***Panel 7.4: INSTITUTIONS AND INNOVATION/2***

**Askja Building, Room N-130**

*Chair:* **Decio Zylbersztajn** (University of São Paulo)

*Discussants:* **Margaret Polski** (George Mason University) and **Nicola Lacetera** (Case Western Reserve University)

*Designing Regional Systems of Biotechnology Regulation – A Transaction Costs Approach to Regulatory Governance*

**Regina Birner** (International Food Policy Research Institute), **Nicolas Linacre** (consultant), and **Heidi Wittmer** (Center for Environmental Research Leipzig-Halle-Germany)

*The Impact of Changes to R&D Structure on the Development of Corporate Technological Knowledge*

**Brian S. Silverman** (University of Toronto) and **Nicholas S. Argyres** (Boston University School of Management)

*A Reciprocity Model of Innovation in Teams: An Agent's Choice*

**Angela A. Stanton** (Claremont Graduate University)

*Copyleft Licensing and Software Innovation*

**Maria Alessandra Rossi** and **Massimo D'Antoni** (both of University of Siena)

### ***Panel 7.5: CHINA'S MARKET TRANSITION***

**Askja Building, Room N-132**

*Organizer and Chair:* **Sonja Oppper** (Lund University)

*Discussants:* **Barbara Krug** (Erasmus University), **Sonja Oppper** (Lund University), **Linda Yueh** (Oxford University), and **Lixin Colin Xu** (World Bank)

*China's Institutional Architecture: A New Institutional Economics and Organization Theory Perspective on the Links Between Local Governance and Local Enterprises*

**Barbara Krug** (Erasmus University) and **Hans Hendrichske** (The University of New South Wales)

*Political Careers in China's M-form State: Why Personal Ties Still Pay Off*

**Sonja Oppper** and **Stefan Brehm** (both of Lund University)

*Law in China's Transition*

**Linda Yueh** (Oxford University)

*Eat, Drink, Firms, and Government: An Investigation of Corruption from Entertainment and Travel Costs of Chinese Firms*

**Lixin Colin Xu** (World Bank), **Hongbin Cai** (Peking University), and **Hanming Fang** (Yale University)

**10:00-10:15 a.m.**

**Morning Break**

**Askja Building, Lobby**

## **Session VIII**

**Saturday, June 23**

**10:15 a.m.-11:45 a.m.**

### ***Panel 8.1: BAD PUBLIC GOODS***

**Oddi Building, Room 101**

*Organizer and Chair:* **David Haddock** (Northwestern University)

*Discussant:* **Henry Smith** (Yale University)

*Forest Policy Up in Smoke: Fire Suppression in the United States*

**Alison Berry** (Property and Environment Research Center)

*Explaining Katrina: Horizontal Political Externalities in Disaster Management*

**Ben Depoorter** (University of Miami and University of Ghent)

*How to Fight Terrorism: An Alternative Approach*

**Bruno S. Frey** (University of Zurich and Center for Research in Economics, Management, and the Arts)

*A Very Long History of the Lower Mississippi Valley*

**David D. Haddock** (Northwestern University and PERC)

### ***Panel 8.2: THE ECONOMICS OF GOVERNANCE: ORIGINS, EVOLUTION, AND DIVERSITY***

**Oddi Building, Room 201**

*Chair:* **Barbara Krug** (Erasmus University)

*Discussants:* **Decio Zylbersztajn** (University of São Paulo) and **Pieter H.M. Ruys** (Tilburg University)

*Political Origins of Corporate Governance*

**Ugo Pagano** (Dipartimento di Economia Politica)

*On the Formation of Networks, Cooperatives, and Others “Strangers”*

**Kostas Karantininis** (University of Copenhagen)

*Capital and the Organization of Work: The Transformation of Corporate Governance in France and Germany*

**Michel Goyer** (University of Warwick)

*Institutional Rigidity and the Lock-in Between Mental Models and Ideologies*

**Albrecht Sollner** (Europa-University Viadrina Frankfurt), **Michaela Haase** and **Marc Roedenbeck** (both of Free University Berlin)



**Panel 8.3: COMPARATIVE INSTITUTIONAL ANALYSIS**

**Askja Building, Room N-130**

*Chair:* **Priscila Borin de Oliveira Claro** (IBMEC-São Paulo, UFLA, and PENSEA)

*Discussants:* **Christopher Kingston** (Amherst College) and **Martin Mendelski** (ESCP-EAP European School of Management)

*The Political Economy of Entrepreneurship*

**Robin Douhan** (Uppsala University) and **Magnus Herekson** (The Research Institute of Industrial Economics)

*Russian “Artelnost” – Myth or Reality? Artel as an Organizational Form in Nineteenth and Early Twentieth-Century Russian Economy: Comparative and Historical Institutional Analysis*

**Natalia Drozdova** (St. Petersburg State University)

*Why the American West is not as Wild as the Brazilian Amazon Forest? The Development of Institutions*

**Priscila Borin de Oliveira Claro** (IBMEC-São Paulo, UFLA, and PENSEA), **Decio Zylberstajn** (PENSEA, University of São Paulo), and **Danny Claro** (IBMEC-São Paulo)

*Can Ottoman Bureaucratic and Institutional Legacy Explain the Divergent Institutional Performance of Post-Communist Transition Countries*

**Martin Mendelski** (ESCP-EAP European School of Management)

**Panel 8.4: REGULATION AND REGULATORY COMPETITION**

**Askja Building, Room N-131**

*Chair:* **Konstantin Sonin** (New Economic School)

*Discussants:* TBA and **Aurelia Kamuzora-Ngirwa** (Groningen University)

*Unmasking Mutual Recognition: Current Inconsistencies and Future Chances*

**Wolfgang Kerber** (Philipps-Universität Marburg) and **Roger Van den Bergh** (Erasmus University-Rotterdam)

*Unlimited Private Ordering and Regulatory Competition for Corporate Europe?!*

**Rainer Kulms** (Max Planck Institute for Comparative and Private International Law)

*The Impact of Regulatory Framework on Private Governance Solutions - The Case of Consumer Credit Regulation in Poland*

**Maria Lissowska** (Warsaw School of Economics)

*Assessing the Role of Labour Market Policies and Institutional Settings in Southeast Europe*

**Maja Micevska** (University of Klagenfurt)

***Panel 8.5: PROPERTY INSTITUTIONS***

**Askja Building, Room N-132**

*Organizers and Chairs:* **Gary D. Libecap** (University of California-Santa Barbara) and **Dean Lueck** (University of Arizona)

*Landless Peasants and Information: An Interest Group Model of Land Reform in Brazil*

**Lee J. Alston** (University of Colorado-Boulder), **Gary D. Libecap** (University of California-Santa Barbara), and **Bernardo Mueller** (University of Brasilia)

*Rural Land Certification in Ethiopia: Process, Impact, and Implications*

**Klaus Deininger** (World Bank)

*Controlled and Indiscriminate Land Demarcation: The Rectangular Survey Versus Metes and Bounds*

**Gary D. Libecap** (University of California-Santa Barbara) and **Dean Lueck** (University of Arizona)

*An Economic Analysis of Legal Pluralism*

**Gani Aldashev**, **Imane Chaara**, **Jean-Philippe Platteau**, and **Zaki Wahhaj** (University of Namur-CRED)

**12:00 noon-1:45p.m.**

**Lunch and Business Meeting**

**Hotel Saga, Sulnasalur Room, on the second floor of the hotel**

**Session IX**

**Saturday, June 23**

**2:00-3:30 p.m.**

***Panel 9.1: GOVERNANCE IN AGRICULTURE***

**Askja Building, Room N-132**

*Organizer and Chair:* **George Hendrikse** (Erasmus University-Netherlands)

*Discussants:* **George Hendrikse** (Erasmus University-Netherlands), **Kostas Karantininis** (University of Copenhagen), **Huang Zuhui** (Zhejiang University), and **Decio Zylbersztajn** (University of São Paulo)

*Relational Contracts and Adaptation: Applications to Food Safety*

**Kostas Karantininis** and **Hans Rasmussen** (University of Copenhagen)

*Contract Enforcement Problems and Institutional Response: the Emergence of Marketing Boards Revisited*

**Annie Royer** (University of Paris-ATOM Centre)

*Collective Actions of Small Farm Households in Big Markets – A Case Study of the Ruoheng Farmer Watermelon Cooperative in China*

**Huang Zuhui, Liang Qiao, and Song Yu** (all of Zhejiang University)

*Accommodating Two Worlds in One Organization: Changing Board Roles in Agricultural Cooperatives*

**Jos Bijman** (Wageningen University), **George Hendriske** (Erasmus University-Rotterdam), and **Aswin van Oijen** (University of Tilburg)

## ***Panel 9.2: INSTITUTIONS, FINANCE AND DEVELOPMENT/I***

**Oddi Building, Room 201**

*Chair:* **Stefan Voigt** (Marburg Institute for Constitutional Economics)

*Discussants:* **Jérôme Sgard** (CEPII and University of Dauphine) and **Ekaterina Zhuravskaya** (New Economic School)

*Determinants of Financial Supervision Regimes: Markets, Institutions, Politics, Law or Geography?*

**Donato Masciandaro** (Bocconi University)

*Credibility and Gradualism in a Monetary Reform: Token Copper Coins in the 17th-early 18th Century Russia*

**Danila Raskov** (St. Petersburg State University)

*The Industrial Organization of Execution, Clearing and Settlement in Financial Markets*

**Craig Pirrong** (University of Houston)

*Supreme Audit Institutions: Supremely Superfluous? A Cross Country Assessment*

**Stefan Voigt** (Marburg Institute for Constitutional Economics) and **Lorenz Blume** (University of Kassel)

## ***Panel 9.3: PROPERTY INSTITUTIONS AND MARKET PERFORMANCE***

**Askja Building, Room N-131**

*Chair:* **Gurcan Gulen** (University of Texas-Austin)

*Discussants:* **Angela A. Stanton** (Claremont Graduate University) and **Paulo F. Azevedo** (Fundação Getúlio Vargas - São Paulo School of Economics)

*The Effect(s) of Expanding Women's Rights*

**Rick Geddes, Sharon Tennyson** (both of Cornell University), and **Dean Lueck** (University of Arizona)

*Law Codification and Institutional Quality: The Case for MENA Countries*

**Veronica Grembi** (University of Rome) and **Derya Filiz Unsal** (University of York)

*A NIE Analysis of the Governance of the .au Domain Name Space*  
**John Selby** (Macquarie University)

***Panel 9.4: CASE STUDIES IN NEW INSTITUTIONAL ECONOMICS/1***  
**Askja Building, Room N-130**

*Chair:* **Sandra Joireman** (Wheaton College)

*Discussants:* **Matthew Bird** (University of Chicago) and **Jo H.M. Wijnands**  
(Wageningen University)

*Why Do Informal Small-Scale Enterprises Stay Informal? Estimating Cost of Doing Business in Tanzania*  
**Estomih J. Nkya** (Mzumbe University)

*Transaction Costs in Farmers Managed Irrigation System in Nepal: A Case of Some Selected FMIS in Kathmandu Valley*  
**Ram Chandra Bhattarai** (Tribhuvan University)

*Emergent Grain Price Risk Management in a Post-Marketing Board Environment: The Case of South Africa*  
**Andrea Woolverton and Michael Sykuta** (both of University of Missouri-Columbia)

*Fyodorov's Radial Keratotomy: Technological Diffusion Under Different Institutional Regimes*  
**Arina Matvejeva** (University of Delaware)

***Panel 9.5: LATIN AMERICAN POLITICAL ECONOMY***  
**Oddi Building, Room 101**

*Organizer and Chair:* **Tomas Nonnenmacher** (Allegheny College)

*Discussants:* **Andres Gallo** (University of North Florida), **David Gerard** (Carnegie Mellon University), **Larry Neal** (University of Illinois-Urbana-Champaign) and **Andy Seltzer** (University of London)

*Labor Contracting in the Henequen Industry: Yucatán, Mexico, 1860-1915*  
**Lee Alston** (University of Colorado-Boulder), **Shannan Mattiace**, and **Tomas Nonnenmacher** (both of Allegheny College)

*Cleansing Under the Quota: Institutions and the Survival of Sugar Mills in 1930s Cuba*  
**Alan Dye** (Barnard College and Columbia University)

*Legal Reserve Requirements in Brazilian Forests: The Changing Impacts of an Unchanged Law*

**Bernardo Mueller** (University of Brazil) and **Lee Alston** (University of Colorado-Boulder)

*The Political Economy of Sovereign Default Settlements in 19<sup>th</sup> Century Latin America*

**Richard Sicotte** and **Catalina Vizcarra** (both of University of Vermont)

**3:30-3:45 p.m.**

**Afternoon Break**

**Askja Building, Lobby**

## **Session X**

**Saturday, June 23**

**3:45-5:15 p.m.**

### ***Panel 10.1: DECENTRALIZATION AND DEREGULATION***

**Askja Building, Room N-131**

*Chair:* **Aurelia Kamuzora-Ngirwa** (Groningen University)

*Discussants:* **Gurcan Gulen** (University of Texas-Austin) and **Aurelia Kamuzora-Ngirwa** (Groningen University)

*Deregulation of Business*

**Ekaterina Zhuravskaya** (New Economics School) and **Evgeny Yakovlev** (University of California-Berkeley)

*Multilevel Governance and Risk Diversification*

**Giuseppe Dari-Mattiacci** (University of Amsterdam/Tinbergen Institute) and **Alessandra Arcuri** (Erasmus University-Rotterdam)

*Centralized vs. Decentralized Provision of National Road Services: A Comparative Institutional Analysis*

**Sung-Bae Kim** (Soongsil University)

*Institutional Design for Growth and Poverty Reduction: Property Rights Approach in Decentralisation Processes in Tanzania*

**Aurelia Kamuzora-Ngirwa** (Groningen University) and **Letisia Moses Warioba** (University of South Africa)

***Panel 10.2: CASE STUDIES IN NEW INSTITUTIONAL ECONOMICS/2***  
**Askja Building, Room N-132**

*Chair:* **Stefan Voigt** (Marburg Institute for Constitutional Economics)

*Discussants:* **Jackson Nickerson** (Washington University in St. Louis), **Sveinn Agnarsson** (University of Iceland), **Inna Lioubareva** (University of Paris X – EconomiX), and **Christopher Kingston** (Amherst College)

*Exploring the Information Asymmetry Gap: Evidence from FDA Regulation*  
**Jackson Nickerson** (Washington University in St. Louis), **Jeffrey T. Macher** (University of California-Berkeley), and **John W. Mayo** (Georgetown University)

*A Tale of Two Quota Systems*  
**Sveinn Agnarsson** (University of Iceland)

*Authority, Labour Division, and Conflict Resolution in Commons-Based Peer Production: The Case of Debian and Take the Bus Project*  
**Inna Lioubareva** and **Barbara Feledziak** (both of University of Paris X – EconomiX)

*Marine Insurance in Philadelphia during the Quasi-War with France, 1795-1801*  
**Christopher Kingston** (Amherst College)

***Panel 10.3: CULTURE, BEHAVIOR, AND INSTITUTIONS***  
**Oddi Building, Room 101**

*Chair:* **Nicola Lacetera** (Case Western Reserve University)

*Discussants:* **Ronald King** (Washington University in St. Louis) and **Ugo Pagano** (University of Siena)

*Giving and Receiving Awards*  
**Bruno S. Frey** (University of Zurich)

*Cultural Dimensions, Institutions and Economic Outcomes*  
**Veneta Andonova**, **Hernando Zuleta**, and **Marly Castillo** (all of Universidad de los Andes)

*Mapping Cultural Psychologies and Economic Performance in Lima, Peru*  
**Matthew Bird** (University of Chicago)

*Crowding Out of Intrinsic Motivation - Opening the Black Box*  
**Margit Osterloh**, **Katja Rost**, and **Antoinette Weibel** (all of University of Zurich)

***Panel 10.4: INSTITUTIONS AND POLITICS***  
**Oddi Building, Room 201**

*Chair:* **Hania Abou Al-Shamat** (University of Southern California)

*Discussants:* **William Pyle** (Middlebury College) and **Danila Raskov** (St. Petersburg State University)

*The Choices Governors Make: Political Institutions and Policy-Making Processes in the Brazilian States*

**Marcus Melo** (Universidade de Pernambuco), **Bernardo Mueller** (University of Brazil), **Lee Alston** (University of Colorado-Boulder), and **Carlos Pereira** (Michigan State University)

*Controlling Agencies as Endogenous Choice for Politicians in Africa and Latin America*

**Carlos Pereira** (Michigan State University), **Carlos Mauricio Figueredo**, and **Marcus Melo** (both of Universidade de Pernambuco)

*Democracy, Organized Business, and Property Rights across the Russian Federation*  
**William Pyle** (Middlebury College)

*Institutions, Preferences and Welfare: Does the New Institutionalized Economics have any Normative Implications?*

**Christian Schubert** (Max Planck Institute of Economics)

***Panel 10.5: ECONOMIC DEVELOPMENT, PUBLIC POLICIES, AND LAW –***  
***TNDNET.ORG PANEL***  
**Askja Building, Room N-130**

*Organizer and Chair:* **Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network)

*Discussants:* **Matteo Borzoni** (University of Florence), **Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network), **Jose Cuesta** (Inter-American Development Bank)

*The Green Coffee Purchasing Policies of Italian Roasters: Case Findings*

**Matteo Borzoni** (University of Florence)

*Networks, Relational Contracts and the Theory of the Firm: Beyond Williamson*

**Ivan César Ribeiro** (Tndnet.org-The Young Researchers' Worldwide Network)

*Social Capital, Violence, and Public Interventions*

**Jose Cuesta** (Inter-American Development Bank)

**7:00-10:00 p.m.**

**Reception and Gala Dinner at Restaurant Perlan**

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