



**International Society for New Institutional
Economics**

14th Annual Conference, University of Stirling

17th -19th June 2010

Programme

ISNIE 2010 Conference Programme

Thursday 17 June

- 15.00 Registration opens, Atrium, Andrew Miller Building
- 19.00 – 21.00 Reception in honour of Nobel Laureates, Stirling Management Centre with First Minister of The Scottish Government. Sponsored by School of Management, University of Stirling

Friday 18 June

- 08.45-10.15 Parallel Sessions I Cottrell Building
- 10.15-10.45 Refreshments Atrium, Andrew Miller Building
- 10.45-12.15 Parallel Sessions II Cottrell Building
- 12.15-13.30 Lunch Atrium, Andrew Miller Building
- 13.45-14.45 Keynote Lecture: *Oliver Williamson* Logie Lecture Theatre
- 14.45-16.15 Parallel Sessions III Cottrell Building
- 16.15-16.45 Refreshments Atrium, Andrew Miller Building
- 16.45-18.15 Parallel Sessions IV Cottrell Building
- 18.30-19.30 Keynote Lecture: *Bruno Frey* Logie Lecture Theatre
- 19.30 Free Evening

Saturday 19 June

- 08.45-10.15 Parallel Sessions V Cottrell Building
- 10.15-10.45 Refreshments Atrium, Andrew Miller Building
- 10.45-12.15 Parallel Sessions VI Cottrell Building
- 12.30-14.15 Lunch and ISNIE Business Meeting Dining Room, Pathfoot Building
- 14.30-15.30 Keynote Lecture: *Elinor Ostrom* Logie Lecture Theatre
- 15.30-16.00 Refreshments Atrium, Andrew Miller Building
- 16.00-17.30 Parallel Session VII Cottrell Building
- 17.30-18.30 Presidential Address: *Pablo Spiller* Logie Lecture Theatre
- 19.30 Conference Dinner, followed by Ceilidh Stirling Management Centre

Friday 18th June Parallel Session I: 08.45- 10.15

Room C2X4 *CONSTITUTIONS & POLITICAL SYSTEMS 1*

Determinants of Constitutional Change: Why do Countries Change their Form of Government?
Bernd Hayo (Philipps University Marburg) and Stefan Voigt (University of Hamburg)

Why does the Parliamentary Regime Perform Better: Bureaucratic Power versus Veto Players
Marina Dodlova (EconomiX, Universite Paris Ouest)

The Transnational Origins of Constitutions
Benedikt Goderis (University of Tilburg & University of Oxford) and Mila Versteeg (University of Oxford)

Room C2X6 *CONTRACTING & PRIVATE ORDERING 1*

Writing Legally Unenforceable Contracts to Facilitate Relationships
Hideshi Itoh (Hitotsubashi University)

Production, Appropriation and the Dynamic Emergence of Property Rights
Vimal Kumar (Indian Institute of Technology Kanpur)

Implicit Contracting Close to Anonymity
Andrei Bremzen and Paul Dower (New Economic School)

Room C2B86 *LAW & LEGAL SYSTEM 1*

What Exactly was the Significance of Being First? Property Rules, Liability Rules and First Possession in Early California Water Law
Mark Kanazawa (Carleton College)

Making Coasean Property More Coasean
Thomas W Merrill (Columbia Law School) and Henry E Smith (Harvard Law School)

Law for a Flat World: Legal Infrastructure and the New Economy
Gillian K Hadfield (University of Southern California)

Room C2B88 *ECONOMIC INSTITUTIONS & PERFORMANCE 1*

Serfdom and Agricultural Efficiency: Evidence from the Russian Empire
Andrey Govorun (Higher School of Economics)

Population Growth, Institutions, and Human Well-Being
Seth Norton (Wheaton College)

Elite Capture of Local Institutions: Evidence from a Field Experiment in Afghanistan
Andrew Beath (Harvard University), Fotini Christia (MIT) and Ruben Enikolopov (New Economic School)

Friday 18th June Parallel Session I: 08.45- 10.15

Room C2B87 *ECONOMIC FREEDOM*

Institutions and Policies of Economic Freedom: Different Effects on Income and Growth
Judit Kapas (University of Debrecen) and Pal Czeglédi (University of Debrecen)

Do Economic Freedom and Entrepreneurship Impact Total Factor Productivity?
Christian Bjørnskov (Aarhus University) and Nicolai J. Foss (Copenhagen Business School)

Do aggregation methods influence EFW Index performance? An examination using cluster analysis
Martin Rode (University of Cantabria)

Room C2B85 *HISTORY OF NIE THOUGHT*

Design and Evolution in Institutional Development: The Insignificance of the English Bill of Rights
Peter Murrell (University of Maryland)

A History of New Institutional Economics: From Intuition to Institutionalization
Claude Menard (Université de Paris Pantheon-Sorbonne) and Mary Shirley (Ronald Coase Institute)

Collusion at Champagne: Or Who Will Monitor the Monitors? A Lesson from History
Brishti Guha (Singapore Management University)

Room C2B84 *INSTITUTIONAL CHANGE & EVOLUTION 1*

Unbundling Institutional Reform: A Natural Experiment in a Peruvian Textile Cluster, 1988 – 2008
Matthew Bird (Harvard Business School)

The Quality of Institutions and Multinational Corporation: Foreign Direct Investment in Turkey
Devrim Dumludag (Marmara University)

From Chaos - Dependency
Kevin Heagney (Massey University)

Friday 18 June Parallel Session II: 10.45-12.15

Room C2X4 CONSTITUTIONS & POLITICAL SYSTEMS 2

Towards a Theory of Policy Timing

Klaus Mittenzwei (Norw. Agric. Econ. Research Institute), David S. Bullock (University of Illinois at Urbana-Champaign), Klaus Salhofer (Technical University of Munich) & Jukka Kola (University of Helsinki)

Elite privilege or impersonal exchange: Evidence from China's urban land market
Yat Hung Chiang, Lennon Choy and Jing Li (Hong Kong Polytechnic Univ.)

The joint effect of participatory governance, elections, and access to information on local government responsiveness
Johanna Speer (Humbolt University)

Room C2X6 CONTRACTING & PRIVATE ORDERING 2

How to Design Franchise Contracts: The Role of Contractual Hazards and Experience

Vanesa Solis-Rodriguez (University of Leon) and Manuel Gonzalez-Diaz (University of Oviedo)

Outsourcing Failure and Reintegration: Beyond Contractual Approaches
Sandro Cabral and Valmir Maia (Fed. U. of Bahia)

Flexible formalization

Anna Grandori (Bocconi University) and Marco Furlotti (Tilburg University)

Room C2B86 LAW & LEGAL SYSTEM 2

Child Support Guidelines and Divorce Rates
Douglas W Allen (Simon Fraser University)

The Multiplier of Public Expenditure on Justice : The Case of Rental Litigation
Bruno Deffains and Ludovine Roussey (University of Paris Ouest, EconomiX)

Warning, Learning and Specific Deterrence: Evidence from Italian Drivers' Deterrent Points
Simona Benedettini and Antenio Nicita (University of Siena)

Friday 18 June Parallel Session II: 10.45-12.15

Room C2B88 *ECONOMIC INSTITUTIONS & PERFORMANCE 2*

A New Institutional Economics perspective on the role of aid intermediaries in health aid for sub-Saharan Africa

Katharina M.K. Stepping (IEL Carlo Alberto/Philipps-University Marburg)

Emergence and Stabilization of Institutions in Canal Commands

Gurulingappa Koppa and Rakesh Saxena (Institute of Rural Management Anand)

The Extent of Market Rivalry and Forebearance within American and European Airline Industry

M Ghertman, M. and Z Guerdi (Université de Nice-Sophia Antipolis)

Room C2B87 *CULTURE & CUSTOMS*

Why did Botswana end up with Good Institutions: The Role of Culture and Colonial Rule.
Valentin Seidler (Vienna University of Economics (WU Wien))

Institutional & experimental analysis of enforcement problems in natural resource management
Thomas Falk (University of Marburg/Germany), Björn Vollan (University of Mannheim/Germany)
& Michael Kirk (University of Marburg/Germany)

Corrupting the Sage: Relational Contracts and the Enforcement of Custom in Traditional Societies

Giorgio Zanarone (Colegio Universitario de Estudios Financieros)

Room C2B85 *REGULATION*

'Reflexive' Market Regulation: Cognitive Cooperation in Competitive Information Fora

Éric Brousseau (EconomiX, Université de Paris Ouest)

Jean-Michel Glachant (European University Institute)

Independent Regulators: Theory Evidence and Reform Proposals

Francesc Trillas (Universitat Autònoma de Barcelona)

Regulatory Fog: The Informational Origins of Regulatory Persistence

Patrick Warren (Clemson University) and Tom Wilkening, (University of Melbourne)

Room C2B84 *INSTITUTIONAL CHANGE & EVOLUTION 2*

Religion and Change: Oxford and madrasas of South Asia
Masooda Bano (University of Oxford)

From Vikings to Welfare: Early State Building and Social Trust in Scandinavia

Gert Tinggaard Svenson (Aarhus University) and Gunnar Lind Haase Svendsen (University of Southern Denmark)

The emergence of participative institutions: a solution for collective action problems or new structures of power?

Marie-Joelle Kodiovi (University of Paris I Panthéon-Sorbonne)

Friday June 18 Parallel Session III: 14.45-16.15

Room C2X4 ADMINISTRATION & BUREAUCRACY

Auditor Expertise: Evidence from the Public Sector
Mark Schelker (University of St. Gallen)

Budgeting as an Institution of Governance: Its Evolution and Relation with the Economy – A Cross Country Empirical Analysis
Yilin Hou (University of Georgia)

The Agency Problem of Empire: An Investigation of Nineteenth Century British Mechanisms Constraining Governor Behavior
Joshua Hill (American University of Iraq–Sulaimani)

Room C2X6 CONTRACTING & PRIVATE ORDERING 3

Indefinite contracting: evidence from subcontracting agreements
Susana López Bayón & Manuel González Díaz (University of Oviedo)

Detailed contract drafting in industrial buyer-supplier relationships: consequences of misaligned governance
Jon Bingen Sande (BI Norwegian School of Management)

Performance of industrial services outsourcing: A field study of services coordination in a Brazilian steel company
André Carlos Busanelli de Aquino and Aleksandro Broedel Lopes (University of São Paulo)

Room C2B86 LAW & LEGAL SYSTEM 3

On a Comprehensive Set of the Damage Measures Inducing Optimality and Voluntary Participation
Iljoong Kim (SungKyunKwan University), Jaehong Kim (Handong University, and Hyunseok Kim (SungKyunKwan University)

The Clicking Without Reading Problem
Dennis Khong (University of Manchester)

How wrongful convictions affect deterrence
Matteo Rizzolli (Free University of Bozen)

Guarding the Guardians: An Analysis of Investigations against Police Officers in an Internal Affairs Division
Sandro Cabral (Fed. U of Bahia) and Sergio G Lazzarini (Insper Institute of Education and Research)

Room C2B88 REGULATING NETWORKS

Developing Upstream Competition in the England and Wales Water Supply Industry: A New Approach
Jon Stern (City University)

Investment Risk Allocation In Restructured Electricity Markets : The Need of Vertical Arrangements
Yannick Perez (European University Institute).

Regulatory Federalism and Industrial Policy in Broadband Telecommunications
Daniel Montolio and Francesc Trillas (Universitat de Barcelona)

Room C2B87 AGRICULTURAL MARKET INSTITUTIONS

Nested markets with common pool resources in multifunctional agriculture
Nico Polman, Krijn J. Poppe, Jan-Willem van der Schans and Jan Douwe van der Ploeg (LEI Wageningen UR & Wageningen University)

Complex Incentive Alignment in Bargaining Associations
Constantine Iliopoulos (Agricultural Economics and Policy Research Institute & Agricultural University of Athens) & M. L. Cook (University of Missouri)

Coexistence of genetically modified (GM), conventional and organic crops: Are the two main property rights regimes symmetric?
Volker Beckmann, Claudio Soregaroli and Justus Wesseler (Humboldt University Berlin)

How does the lack of guarantees influence organizational failures?
Evidences from a complex food chain.
Silvia M.Q. Caleman, and Decio Zylbersztajn, (*University of São Paulo*)

Room C2B85 NORMS, CUSTOMS AND CULTURE

Economic and Political preferences of different religions: Catholic versus Orthodox groups of population in Ukraine
Maria Snegovaya (Higher School of Economics)

The Institutional Framework for China's Energy Transition
Philip Andrews-Speed (University of Dundee)

Language, Legal Origins, and Culture before the Courts: Cross-Citations between Supreme Courts in Europe
Martin Gelter (Fordham Law School) & Mathias M Siems (University of East Anglia)

Should I Stay or Should I go?
Lea Cassar and Bruno S Frey (University of Zurich)

Friday June 18 Parallel Session III: 14.45-16.15

Room C2B84 CORPORATE GOVERNANCE, INSTITUTIONS AND BEHAVIOUR

Meaningful Talk

Jorge M. Streb (Universidad del Cema) and Gustavo Torrens (Washington University in St. Louis)

Entrepreneurs as Surrogate Forward Traders of Goods and Services: Seen From the Viewpoint of New Institutional Economics

Rudolf Richter (University of Saarland)

Group Merger as a Way to Achieve Efficient Coordination in Weak-link Games.

Andrei Bremzen (New Economics School), Irina Kirysheva (European University Institute) and Anton Suvorov ((New Economics School)

Friday 18 June Parallel Sessions IV: 16.45-18.15

Room C2X4 CONSTITUTIONS & POLITICAL SYSTEMS 3

Absence of democracy and gender inequality in education
Arusha Cooray (University of Wollongong) and Niklas Potrafke
(University of Konstanz)

Partisanship and Liberalization
Fillipo Belloc and Antonio Nicita (University of Sienna)

Veto Players and Corruption
Nara Pavão (University of Notre Dame)

Support for political leaders
Norman Schofield and Evan Schnidman (Washington University)

Room C2X6 CONTRACTING & PRIVATE ORDERING 4

What Does Success Look Like? The Role of Contractual Design in Performance of
Technology Licensing Deals
Natalia Lyarskaya (Universite de Paris Ouest)

How Do Research Joint Ventures Exploit Government R&D Programs?: Evidence
from the National Cooperative Research Act, the Advanced Technology Program,
and the Department of Defense
Dean V Williamson (US Department of Justice)

The Design of Vertical R&D Collaborations
Patrick Herbst and Uwe Walz (University of Frankfurt)

Room C2B86 POLITICAL & ECONOMIC TRANSITION 1

Evolution of Risk and Political Regimes
Maria Petrova (New Economic School) and Robert Bates (Harvard
University)

Everyone Hates Privatization, but Why?
Irina Denisova (New Economic School), Markus Eller (Oesterreichische
Nationalbank), Timothy Frye (Columbia University) and Ekaterina
Zhuravskaya (New Economic School)

Taming the Financiers: The Political Economy of Exchange Rate Policy in
Transition Economies
Jana Grittersova (University of California – Riverside)

Friday 18 June Parallel Sessions IV: 16.45-18.15

Room C2B88 *LABOUR MARKETS & INSTITUTIONS*

Labour Market Legislation and Economic Performance: Empirical Evidence from Canada
Jonathan Deslauriers, Benoit Dostie and Robert Gagné (HEC Montreal)

Unionism and Peer-Referencing
Georgios A. Panos and Ioannis Theodossiou (University of Aberdeen)

Selection Wages and Discrimination
Ekkehart Schlicht (University of Munich)

Peer Group Effects in Gender Segregation
Johannes Ludsteck (IAB Nuremberg)

Room C2B87 *ROUNDTABLE ON COMPARATIVE CASE STUDIES*

Mary Shirley (Ronald Coase Institute), Elinor Ostrom (Indiana University), Steve Webb (World Bank) and Claude Menard (University of Paris 1 - Pantheon-Sorbonne)

Room C2B85 *FIRMS AND INSTITUTIONS*

Urban agglomeration effects and company productivity in Russia: Empirical Evidence Based on Manufacturing Industry Survey
Ksenia Gonchar (Higher School of Economics)

Uncertainty, Job complexity and Incentives: An Empirical Analysis of Spanish Industrial Firms
Marco Barrenechea-Méndez, Eduardo Rodes and Pedro Ortín-Ángel (Universidad Autónoma de Barcelona)

Resource Curse in Hybrid Regimes: Do Economic or Political Institutions Matter?
Alexander Libman (Frankfurt School of Finance and Management)

Saturday 19 June Parallel Sessions V: 08.45- 10.15

Room C2X4 *LEGISLATIVE ORGANISATION*

Accountability Behind Closed Doors: Legislator Power and Voting Procedures

Michele Butto (Independent Researcher), Carlos Pereira (Michigan State University) and Matthew M. Taylor, (University of São Paulo)

Electoral Rules and Committee Systems in the Models of Governance of Congress: A Comparative Institutional Analysis
Gonzalo Caballero (University of Vigo)

The Institutional Determinants of the Smoot-Hawley Tariff
Alan Dye (Barnard College, Columbia University),
Richard Sicotte (University of Vermont)

Room C2X6 *CONTRACTING & PRIVATE ORDERING 5*

Adverse Selection in a hostile environment
Montserrat Cachero (European University Institute)

Economic Organization and the Lease-Ownership Decision in Water
Kyle J. Emerick (University of California – Berkeley) and Dean Lueck (University of Arizona)

Vertical Integration, Exclusivity and Game Sales Performance in the U.S. Video Game Industry
Ricard Gil (University of California – Santa Cruz) and Frederic Warzynski (Aarhus School of Business)

C2B86 *LAW & LEGAL SYSTEM 4*

An Economic Analysis of Law versus Equity
Henry E Smith (Harvard Law School)

When are Fuzzy Standards Preferred to Bright-Line Rules
Nancy Mccarthy (FAO)

Ex-ante institutional compatibility assessment of policy options – A case study on the Nitrate Directive in Auvergne, France.
Laurence Amblard (Cemagref - UMR Métafort) and Carsten Mann (Berlin Institute of Technology)

Saturday 19 June Parallel Sessions V: 08.45- 10.15

Room C2B88 *PROPERTY RIGHTS*

Human Capital, Economic Institutions, and World Poverty
Seth Norton (Wheaton College)

Governing the Resource: Scarcity-Induced Institutional Change
James A. Roumasset and Nori Taru (University of Hawaii at Manoa)

Room C2B87 *MARKET INSTITUTIONS & ORGANISATION*

FDI Integration in an Unstable Institutional Environment: the Case of Bulgaria
Milena Gradeva (University of Paris 1 – Pantheon Sorbonne)

Productive Governance of Interfirm Innovation Projects
Per Anders Sunde (*Statoil ASA*) and Svein Ulset (Norwegian School of
Economics and Business Administration)

The Dark Side of Shareholder Protection: Cross Country Evidence from
Innovation Performance
Filippo Belloc (University of Siena)

Room C2B86 *POLITICAL & ECONOMIC TRANSITION*

State-business relations in Russia in the 2000s: From the capture to a
variety of exchange models?
Andrey Yakolev (Higher School of Economics)

Communication and local knowledge in common pool experiments.
Experiences from three new member states
Tatiana Kluvankova-Oravska (Slovak Academy of Science), Dimitrios
Zikos (Helmholtz Centre for Environmental Research) and L Slavikova
(University of Economics, Prague)

Saturday 19 June Parallel Sessions VI: 10.45-12.15

Room C2X4 *LOBBYING*

Informational Lobbying and Counter-Lobbying for Appropriations: A Theory with Evidence from the American States

John DeFigueriedo (Anderson School of Business, UCLA) and Charles Cameron (Woodrow Wilson School, Princeton University)

The composition and interests of business lobbies: Testing Olson's 'encompassing organization' hypothesis

William Pyle (Middlebury College) and Laura Solanko (Bank of Finland Institute for Economies in Transition)

Room C2X6 *COMMERCIAL and FINANCIAL LAW & INSTITUTIONS*

Contract Adaptation under Legal Constraints

Giorgio Zanarone (Colegio Universitario de Estudios Financieros)

Institutional Support of the Firm: A Theory of Business Registries

Benito Arruñada (Pompeu Fabra University)

Corporate Governance Systems and Firm Value: Empirical Evidence from Japan's Natural Experiment

Robert Eberhart (Stanford University)

Debtor-Oriented Bankruptcy Institutions: The Case of Spain

Stefan Van Hemmen (Universitat Autònoma de Barcelona) and Frank H Stephen (University of Manchester)

Room C2B86 *PROPERTY INSTITUTIONS*

Scarcity and the evolution of water rights 1860 to 1910: the role of climate and asset type

Edwyna Harris (Monash University)

De Facto and *De Jure* Property Rights: Land Settlement and Land Conflict on the Australian, Brazilian and U.S. Frontiers

Lee J. Alston (University of Colorado and NBER), Edwyna Harris (Monash University) and Bernardo Mueller (University of Brasilia)

Large Scale Institutional Changes: Land Demarcation within the British Empire

Gary Libecap (University of California – Santa Barbara), Dean Lueck, (University of Arizona) and Trevor O'Grady, (University of California – Santa Barbara)

Saturday 19 June Parallel Sessions VI: 10.45-12.15

Room C2B88 *PUBLIC PROCUREMENT & PROVISION*

Auctions versus Negotiation in Public Procurement: Looking for Empirical Evidence

Anne Yvrande-Billon (Universite de Paris 1 – Pantheon- Sorbonne)

Multi-contracting versus anti-competitive effects: The case of French car park management

Julie de Brux (Université Paris 1 –Pantheon-Sorbonne) and Claudine Desrieux (Université Paris II Panthéon-Assas)

Investigating the affordability of utility services – From the ratio measure to the residual income approach

Erik Gawel (Helmholtz Centre for Environmental Research) and Wolfgang Bretschneider (University of Leipzig)

Room C2B87 *FIRM BOUNDARIES & INTERNAL ORGANISATION*

The Kinetics of Capital Formation and the Making of Economic Organization

Anthony M. Endres (University of Auckland) and David A. Harper (New York University)

A Theory of Shared Governance in Higher Education

Julien Jacqmin (Facultes Universitaires Saint-Louis)

Product architecture and the organisation of industry. The role of firm competitive behaviour

Tommaso Ciarli (Max Planck Institute for Economics), Riccardo Leoncini (University of Bologna), Sandro Montresor (University of Bologna) and Marco Valente (Univesity of L'Aquila)

Room C2B85 *HUMAN BEHAVIOUR & INSTITUTIONS*

Is There a Neurological Foundation for Institutions? Mirroring, Sympathy, and Institutional Design

L. Lynne Kiesling (Northwestern University)

Pricing Procedural Fairness

Stephan Tontrup (MPI of Economics Jena) And Dennis Dittrich (Jacobs University Bremen)

Trust and tax morale in Latin American countries

Basilia Aguirre and Fabiana Fontes Rocha (University of São Paulo)

Saturday 19 June Parallel Sessions VII: 16.00-17.30

Room C2X4 WAR, DIPLOMACY & THE DRAFT

Civil War in a Globalized World: Diplomacy and Trade
Mathieu Couttenier (University of Paris 1 Panthéon-Sorbonne and Sciences Po Paris) and Raphael Soubeyran (INRA-LAMETA and IDEP Montpellier)

Foreign Influence and the Cold War History of Democracy in Latin America
Roberto Bonfatti (University of Oxford)

Volunteer Militaries, The Draft, and Support for War
Patrick Warren (Clemson University)

Room C2X6 PUBLIC PROVISION & MARKETS

Political Turnover, Taxes, and the Shadow Economy
Ceyhun Elgin (University of Minnesota)

Underneath the Red Carpet: An Event Study of the Impact of Government Intervention in the Spanish Movie Industry
Victor Fernandez (University of Oviedo) and Ricard Gil (University of California – Santa Cruz)

World Heritage List: Does it make sense?
Bruno Frey and Lasse Steiner (University of Zurich)

Room C2B86 PROPERTY RIGHTS & ENVIRONMENTAL POLICY

The organisation of landscape services provision: a conceptual framework.
Laurence Amblard, Olivier Aznar (Cemagref Clermont-Ferrand, UMR Métafort) and Christophe Déprés (Clermont Université, VetagroSup, UMR Métafort)

Transaction costs in development offsets: Who bears what and why?
Anthea Coggan (CSIRO Australia)

Transaction costs of tradable emission permits: comparison with alternative policies regulating air pollution
Tae-hyeong Kwon (Hankuk University of Foreign Studies)

Saturday 19 June Parallel Sessions VII: 16.00-17.30

Room C2B88 CORPORATE GOVERNANCE

Institutional Determinants of International Technological Diffusion: The Case of Electronic Ticketing among Airlines
Roberto Galang (IESE Business School)

The Impact on Investment Performance of Legal Origin and Size in European Listed Firms
Per-Olof Bjuggren and Andreas Högberg (Jönköpings International Business School)

The Role of Large Firm Shareholders in Firm Profitability: Evidence from Spanish Listed Firms
Laura Cabeza García (Universidad de León), Silvia Gómez Ansón (Universidad de Oviedo) and María Sacristán Navarro (Universidad Rey Juan Carlos)

Room C2B87 FINANCIAL INSTITUTIONS

The Role of Financial Development on Convergence: Evidence from Eastern European and Central Asian Countries
Simona Benedettini (University of Siena)

Access to versus Use of Loans: What are the True Determinants of Access?
Christa Hainz (ifo Institute, CESifo and WDI) and Tatjana Nabokin (University of Munich)

Market Discipline and Banking System Transparency: Do We Need More Information?
Maria Semenova (State University - Higher School of Economics)

Room C2B85 VOTING, POLITICS AND ELECTIONS

Growth And Local Political Institutions: The Mexican Case
Elvira E. Naranjo Priego (Tecnológico de Monterrey)

Long-term political, economic and social-capital effects of the Pale of Settlement
Irena Grosfeld, Alexander Rodniansky, and Ekaterina Zhuravskaya (New Economic School)

Economic freedom and government ideology across the German states
Niklas Potrafke (University of Konstanz)