CONFERENCE IN TRIBUTE TO JEAN-JACQUES LAFFONT

TOULOUSE – FRANCE
June 30 - July 1-2, 2005

Programme
Thursday, June 30
(Université Toulouse I - Sciences Sociales, Arsenal)

WELCOME ADDRESS
Amphi A – 8:45 – 9:00

Bruno Sire, Vice-Président, Université Toulouse I – Sciences Sociales

PLENARY LECTURE
Amphi A - 9:00 – 10:00

Chair: Elhanan Helpman, Harvard University Cambridge

Multicontracting Mechanism Design: Towards a Theory of Transaction Costs
David Martimort, University of Toulouse (IDEI) and Institut Universitaire de France

10:00 – 10:30 Coffee Break in Mainlobby

PARALLEL SESSIONS 10:30 - 12:00

PS1 – POLITICAL INSTITUTIONS
Room 136
Chair: Gilles Saint-Paul, Université de Toulouse (IDEI)

On Robust Constitution Design
Robert Gary-Bobo, Université Paris I Panthéon-Sorbonne
E. Auríol

Political Competition when Parties Represent Constituents. An Application to Environmental Policy
Philippe De Donder, Université de Toulouse (IDEI)
H. Cremer and F. Gahvari

Critical Decisions and Constitutional Rules
Francesco Giovannoni, University of Bristol
T. S. Aidt

PS2 – POLITICAL ECONOMY 1
Room 124
Chair: Bernard Bellocc, Université de Toulouse (IDEI)

Essential and Weak Single-Peakness
Bernado Moreno, Universidad de Málaga
S. Barbrà

Information Transmission in the Absence of Commitment
Carlos Maravall Rodriguez, Universidad Carlos III de Madrid

Information, Polarization and Accountability in Democracy
Christian Schultz, University of Copenhagen

PS3 – ECONOMETRIC THEORY
Room 316
Chair: Christian Bontemps, LEEA et GREMAQ, University of Toulouse

Finito and large sample distribution-free inference in linear median regressions under heteroskedasticity and non linear dependence of unknown form
Elise Coudin, CREST and Université de Montréal
J.M. Dufour

Testing Distributional Assumptions: A GMM Approach
Nour Meddahi, CIRANO, CIREQ, Université de Montréal
C. Bontemps

Spectral method for deconvolving a density
Marine Carrasco, University of Rochester
J.P. Florens

PS4 – INFORMATION COMMUNICATION
Room 137
Chair: Fabrice Collard, Université de Toulouse (IDEI)

Sequential Communication with Ex post Participation
Stefan Ambec, INRA-GAEL, University of Grenoble

Why Lying Pays: Truth Bias in the Communication with Conflicting Interests
Toshij Kawagoe, Future University - Hakodate
H. Takizawa

Information Exchange and Competition in Communications Networks
Tommaso M. Valletti, Imperial College London and CEPR
C. Cambini

PS5 – REPEATED AUCTIONS
Room 122
Chair: Franck Portier, Université de Toulouse (IDEI)

Sequential Vs. Single-Round Uniform-Price Auctions
Claudio Mezzetti, University of North Carolina,
A. Pecce and I. Tsetlin

Repeated Common Value Auctions
Gábor Virág, University of Rochester

Auctions Versus Negotiations in Procurement: An Empirical Analysis
Steve Tadelis, Stanford University
P. Bajari and R. McMillan

PS6 – EDUCATION
Room 222
Chair: Guido Friebel, Université de Toulouse (IDEI)

Competition between Public and Private Universities: Quality, Prices and Exams.
Laura Romero, Universidad Carlos III de Madrid,
E. del Rey

Grading Standards under Monopolistic Provision of Education
Darió Maldonado, CORE, University of Louvain and GREMAQ, University of Toulouse

Efficient Tuition & Fees, Examinations, and Subsidies
Alain Trannoy, EHESS, GREQAM
R. Gary-Bobo
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| Room 163 Bis | PS7 – CORPORATE GOVERNANCE I | Chair: Catherine Casamatta, Université de Toulouse (CRG) | Hans K. Hvide, Norwegian School of Economics and Business, and CEPR  
Shareholder Access to Manager-Biased Courts and the Monitoring/Litigation Tradeoff  
Sergei Stepanov, ULB, ECARES  
Globalization and the Empowerment of Talent  
Dalia Marin, University of Munich  
T. Verdier |
| Room 234 | PS8 – THE DETERMINANTS OF PREFERENCES | Chair: Michel Lebreron, Université de Toulouse (GREMAQ-IDEI) | The Brain as a Hierarchical Organization  
Isabelle Brocas, USC and CEPR  
J. D. Carillo  
The Welfare Economics of Adaptive Preferences  
C. Christian von Weizsäcker, University of Cologne  
A Consumption CAPM with a Reference Level  
René Garcia, CIREQ, CIRANO and Université de Montréal  
E. Renault and A. Semenov |
| Room 242 | PS9 – LABOUR ECONOMICS | Chair: Javier Ortega, Université de Toulouse (GREMAQ) | Money, Fame and the Allocation of Talent: Brain Drain, the Matthew Effect and the Institution of Science  
Dob-Shin Jeon, Universitat Pompeu Fabra and CREA  
D. Menicucci  
Estimation of Causal Effects on Wage Inequality Using IV Methods and Sample Selection Models  
Stacey H. Chen, SUNY at Albany  
S. Khan  
Model of Mixed Signals with Applications to Countersignaling and The Ged?  
Humberto Moreira, Getulio Vargas Foundation  
A. Araujo and D. Gottlieb |
| Room 326 | PS10 – REGULATION THEORY | Chair: François Ortalo-Magné, University of Wisconsin | Government Outsourcing: Contracting with Natural Monopoly  
Emmanuelle Auriol, Université de Toulouse (IDEI)  
P. M. Picard  
Regulating a Multiutility Firm with Scope Economies: All that Glitters is not Gold  
Giacomo Calzolari, Università di Bologna  
C. Scarpa  
Endogenous Price Mechanisms, Capture and Accountability Rules: Theory and Evidence  
Carmine Guerriero, London School of Economics |
| Room 112 | PS11 – LAW AND ECONOMICS | Chair: Patrick Rey, Université de Toulouse (IDEI) | Reputations, Relationships and the Enforcement of Incomplete Contracts  
W. Bentley MacLeod, Columbia University and University of Southern California  
Realistic Standards. Optimal Negligence Rule under Limited Liability.  
Juan José Gauzua, Universitat Pompeu Fabra  
F. Gomez  
The Public Management of Environmental Risk: Separating Ex ante and Ex post Monitors  
Jérôme Pouyet, CREST-LEI & CERAS-ENPC  
Y. Hiriart and D. Martimort |
| Room Gabriel Marty | PS12 – PERSPECTIVES IN THE POSTAL SECTOR | Chair: Jean-Pierre Florens, Université de Toulouse (IDEI) | The structure of the postal network : sunk cost and contestability  
Martin Hellwig, Max Planck Institute,  
Universal service obligation in the postal sector: economics learning for cross comparison  
Bernard Roy, La Poste  
X. Ambrosini and F. Boldron  
Competition and the structure of prices in the postal sector  
Helmuth Cremer, Université de Toulouse, IDEI |
| Room 240 | PS13 – FINANCIAL ECONOMICS | Chair: Fany Declerck, Université de Toulouse (CRG) | A Historical Perspective on the Microstructure of the Bond Market  
Bruno Biasis, Université de Toulouse and IDEI  
R. Green  
Thinking Ahead: The Decision Problem Efficient  
Patrick Bolton, Princeton University  
A. Faure-Grimaud  
Efficient Derivative Pricing by the Extended Method of Moments  
Eric Renault, Université de Montréal  
P. Gagliardini and C. Gourieroux |
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      <th>SESSION 3: OPTIMAL DESIGN OF VOTING PROCEDURES: THEORY AND EXPERIMENTS</th>
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      <td>Chair: Jerry Hausman, MIT<br><br>Estimating a Semi-Parametric Duration Model without Specifying Heterogeneity<br>Jerry Hausman, MIT<br>T. Woutersen<br><br>Estimators for Discretely Sampled Levy Processes<br>Yacine Ait-Sahalia, Princeton University<br>J. Jacob<br><br>Estimation with Weak Instruments and Many Instruments<br>Whitney Newey, MIT<br>C. Hansen and J. Hausman</td>
      <td>Chair: Roland Bénabou, Princeton University<br><br>Belief in a Just World and Redistributive Politics<br>Roland Bénabou, Princeton University<br>J. Tirole<br><br>The Dual Self Model of Impulse Control<br>Drew Fudenberg, Harvard University<br>D. Levine<br><br>The Neuroeconomics of Simple Choice<br>Antonio Rangel, Stanford University<br>D. Bernheim</td>
      <td>Chair: Thomas Palfrey, Princeton University<br><br>Efficiency, Equity, and Timing in Voting Mechanisms<br>Marco Battaglini, Princeton University<br>R. Morton and T. Palfrey<br><br>Minorities and Storable Votes<br>Alessandra Casella, Columbia University, EHESS, GREQAM<br>T. Palfrey and R. Riezman<br><br>Qualitative Voting in Conflict Resolution Situations: An Experimental analysis<br>Rafael Hortala-Vallve, London School of Economics</td>
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      <td>12:00 – 13:30  Lunch – Centre de Congrès Pierre Baudis (Room Caravelle)</td>
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PS17 – DEVELOPMENT ECONOMICS
Please, see PS35

Intermediation by Aid Agencies
Paul Seabright, Université des Sciences Sociales de Toulouse and CEPR
C. Rowat

The Missing Ingredient in Aid Effectiveness: The Design Effect
Waly Wane, World Bank

The Paradox of Power Reconsidered: A Theory of Political Regimes in Africa
Jean-Paul Azam, Université de Toulouse and IDEI

PS18 – PUBLIC ECONOMICS 1
Room 136

Chair: Helmut Cremer, Université de Toulouse (IDEI)

Optimal Taxation and Public Good Provision in a Two-Class Economy
Félix Bierbrauer, Max Planck Institute for Research on Collective Goods, Bonn and CDSEM, University of Mannheim

Optimal Policy to Influence Individual Choice Probabilities
Eytan Sheshinski, The Hebrew University of Jerusalem

The Provision and Pricing of Excludable Public Goods: Ramsey-Boiteux Pricing versus Bundling
Martin F. Hellwig, Max Planck Institute for Research on Collective Goods

PS19 – GENERAL EQUILIBRIUM WITH ASYMMETRIC INFORMATION
Room 137

Chair: Etienne B. de Villemeur, Université de Toulouse (IDEI)

Crises an Capital Requirements in Banking
Lucy White, Harvard Business School
Alan D. Morisson

Informational and Economic Efficiency in REE with Asymmetric Information
Xavier Vives, INSEAD and ICREAD-UPF
S. Messner

Efficiently Regulated Competition in Insurance Economies with Adverse Selection
Peter J. Hammond, Stanford University

PS20 – ECONOMETRICS AND INCOMPLETE INFORMATION
Room 163 Bis

Chair: Pierre Dubois, Université de Toulouse (INRA-IDEI)

Risk Aversion, Expected Earnings, and Opportunity Costs: A structural Econometric Model of Human Capital Investment
Thomas Brodaty, THEMIA Université Cergy Pontoise
R. Gary-Bobo and A. Prieto

Asymmetric Information in Insurance
Bruno Jullien, Université de Toulouse (IDEI)
B. Salanié and F. Salanié

Can We Measure Hospital Quality from Physicians’ Choices?
Mathilde P. Machado, University Carlos III de Madrid
R. Mora and A. Romero-Medina

PS21 – INDUSTRIAL ORGANIZATION 1
Room 326

Chair: Michel Moreaux, Université de Toulouse (IDEI)

Durable Goods Monopoly with Quality Improvements Over Time
Gary Biglaiser, University North Carolina
J.J. Anton

Shrouded Attributes and Information Suppression in Competitive Markets
Xavier Gabaix, MIT
D. Laibson

Getting a Smaller Slice... Yet Baking a Larger Pie
Joao Vieira-Montez, University of Lausanne

PS22 – BANKRUPTCY AND RESTRUCTURING REGULATIONS
Room 234

Chair: Jean-Charles Rochet, Université de Toulouse (IDEI)

Optimal Debt Design and the Role of Bankruptcy
Gérard Roland, University of California, CEPR and WDI
E. Berglof and E-L. von Thadden

Structuring and Restructuring Sovereign Debt: The role of Seniority
Patrick Bolton, Princeton University
O. Jeanne

Debt Restructuring and Voting Rules
Philip Bond, University of Pennsylvania
H. Eraslan

PS23 – COMMUNITY, IDENTITY AND SOCIAL CAPITAL
Room 316

Chair: Roberta Dessi, Université de Toulouse (IDEI)

A Cognitive Theory of Identity
Roland Bénabou, Princeton University
J. Tirole

Globalization and the dynamics of cultural identity
Thierry Verdier, Delta
M. Thoenig and J. Olivier

Collective memory, identity and cultural investments
Roberta Dessi, Université de Toulouse and IDEI

PS24 – REGULATION AND COMPETITION
Room 240

Chair: Thomas Mariotti, Université de Toulouse (IDEI)

The Relationship between Regulation and Competition Policy for Network Utilities
David Newbery, University of Cambridge

The Impact of Regulation on Market Risk
Paul A. Grout, University of Bristol
A. Zalewska

Competing with Advertising Resources
Claude Crampes, Université de Toulouse and IDEI
C. Haritchebalet and B. Jullien
PLENARY LECTURE  
Amphi A - 17:30 – 18:30

Chair: Patrick Fève, University of Toulouse (IDEI)

*Risk Sharing within and between Households: New Theoretical Results and Empirical Applications*  
Pierre-André Chiappori, Columbia University

WELCOME COCKTAIL  
Mayor of Toulouse – 18h45

Friday, July 1  
(Centre des Congrès Pierre Baudis)

PLENARY LECTURE  
9:00 – 10:00

Chair: Marc Ivaldi, Université de Toulouse (IDEI)

*The Empirical Analysis of Market Outcomes in Imperfectly Competitive Industries: An Overview of Recent Developments*  
Ariel Pakes, Harvard University

10:00 – 10:25 Coffee Break
## Friday, July 1

**TOULOUSE ROUNDTABLES ON ECONOMIC POLICY**

(Centre des Congrès Pierre Baudis)

### OPENING ADDRESS

10:25 – 10:30

**Jean Tirole**, Research Director Institut D’Economie Industrielle

### RISK SHARING AND THE WELFARE STATE

10:30 – 12:30

**Chair Philippe Douste-Blazy**, Minister of Foreign Affairs (TBC)
**Moderator Martin Wolf**, Associate Editor, Financial Times

**Panelists**
- Tony Atkinson, Professor of Economics, Warden of Nuffield College
- Peter Diamond, Professor of Economics, MIT
- Guy Laroque, Head of the Macroeconomics Laboratory, INSEE-CREST
- Jacques Drèze, Professor of Economics, University of Louvain

12:30 – 14:00  Lunch (Room Caravelle)

### DEVELOPMENT AND WORLD INEQUALITIES

13:30 – 15h30

**Chair Dominique Strauss-Kahn**, Professor of Economics, Institute of Political Sudies, Paris
**Moderator Jean-Marc Vittori**, Editorialist, Les Echos

**Panelists**
- François Bourguignon, Chief Economist and Senior Vice President, World Bank
- Dani Rodrik, Professor of International Political Economy, Harvard University
- Amartya Sen, Lamont University Professor, Harvard University
- Nicholas Stern, Director, UK Treasury

15:30 – 16:00  Coffee Break

### COMPETITION POLICY AND THE DYNAMISM OF OUR ECONOMIES

16:00 – 18:00

**Chair Mario Monti**, President, Bocconi University
**Moderator Patrick Lane**, Finance Editor, The Economist

**Panelists**
- Franklin Fisher, Professor of Economics, MIT
- Martin Hellwig, Professor of Economics, Max Planck Institute
- Michael Katz, Professor of Economics, University of California, Berkeley
- John Vickers, Chairman of the Board, Office of Fair Trading

### JEAN-JACQUES LAFFONT: RECOLLECTIONS

18:15 – 19:00

**Colette Laffont,** and
**Paul Champsaur, Jacques Crémer, Roger Guesnerie, Paul Joskow**
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## PLENARY LECTURE

**Amphi A - 9:00 – 10:00**

**Chair:** Christian Gollier

*Why Do We Procrastinate?*

**Eric Maskin, Princeton University**

## Parallel Sessions 10:00 – 12:00

### PS25 – POLITICAL ECONOMY 2

**Room 112**

**Chair:** Philippe De Donder, Université de Toulouse (IDEI)

- Electoral Rules and Government Spending in Parliamentary Democracies
  - Gérard Roland, University of California
  - T. Persson and G. Tabellini

- A Protectionist Bias in Majoritarian Politics
  - Elhanan Helpman, Harvard University
  - G. M. Grossman

- Populism
  - Lars Frisell, Sveriges Riksbank

### PS26 – CORPORATE GOVERNANCE 2

**Room 124**

**Chair:** Bruno Biais, Université de Toulouse (IDEI)

- Optimal Debt Contracts with Non-verifiable Cash Flow and Renegotiation
  - Murat Usman, Koç University

- Hold-up and Credit Rationing in Oligopoly
  - Jian Tong, University of Southampton

- Asset Diversion, Input Allocation and Capital Structure
  - Annamaria C. Menichini, Universitá di Salerno and CSEF
  - D. Fabbri

### PS27 – DYNAMICS AND INCENTIVE THEORY

**Room 136**

**Chair:** Nicolas Treich, Université de Toulouse (INRA)

- Organizational Inertia and Dynamic Incentives
  - Marcel Boyer, CIRANO, CIREQ and Université de Montréal
  - J. Robert

- Sequential Common Agency with Moral Hazard
  - Cécile Aubert, Université Paris Dauphine

- Regulation under Imperfect Observability: The Dynamics of Incentive Contracts Revisited
  - T. D. Jeitschko, Michigan State University

### PS28 – PUBLIC ECONOMICS 2

**Room 137**

**Chair:** Jean-Marie Lozachmeur, Université de Toulouse

- Voting and Efficient Public Good Mechanisms, and Efficiency
  - John Ledyard, Yale University
  - CANCELLED

- Pensions with Heterogenous Individuals and Endogenous Fertility
  - Cremer H., Université de Toulouse and IDEI
  - F. Gavhrani and P. Pestiau

- Intergenerational risk-sharing and risk-taking of a pension fund
  - Christian Gollier, Université de Toulouse and IDEI

### PS29 – CONTRACT THEORY 1

**Room 163 Bis**

**Chair:** Alban Thomas, Université de Toulouse (INRA)

- Auction and the Informed Seller Problem
  - T. Mariotti, Université de Toulouse and IDEI
  - B. Jullien

- Relationship Formation Under Asymmetric Information: The Role of Contractual Commitment
  - Luís Vásconcelos, Universidade Nova de Lisboa

- Bargaining under Incomplete Information, Fairness, and the Hold-up Problem
  - Ferdinand von Siemens, University of Munich

### PS30 – INDUSTRIAL ORGANIZATION 2

**Room 326**

**Chair:** Claude Crampes, Université de Toulouse (IDEI)

- Private Label and the Specific Retailers’ Role
  - Fabian Bergès-Sennou, INRA and University of Toulouse
  - P. Rey

- The Case for Econometrics in Merger Simulation: Hachette/Edits
  - Jérôme Foncel, Université de Lille 3
  - M. Ivaldi

- Incentive to Encourage Downstream Competition under Bilateral Oligopoly
  - Stéphane Caprice, INRA-ESR Toulouse and University of
Christian Gollier, Université de Toulouse and IDEI

**PS31 – TWO-SIDED MARKET**
Room 234

Chair: Bruno Jullien, Université de Toulouse (IDEI)

Platform Ownership
Konrad Stahl, V. Nocke and M. Peitz

Two-Sided Network Effects, Bank Interchange Fees, and the Allocation of Fixed Costs
Mats Bergman, Swedish Competition Authority & Södertörn University College

The Welfare Consequences of Vertical Integration in the Securities Clearing and Settlement Industry
Jean-Charles Rochet, Université de Toulouse and IDEI

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Ferdinand von Siemens, University of Munich

**PS32 – SOCIAL INTERACTION**
Room 242

Chair: André Grimaud, Université de Toulouse (IDEI)

Social Embeddedness and Economic Governance: A Small World Approach
Raja Kali, University of Arkansas

Informal Insurance in Social Networks
Francis Bloch, GREQAM
G. Genicot and D. Ray

Social Networks as Substitutes for Markets
Gilles Saint-Paul, Université de Toulouse (IDEI)

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Stéphane Caprice, INRA-ESR Toulouse and University of Warwick

**PS33 – ETHICS HETEROGENEITY IN HIDDEN INFORMATION MODELS**
ROOM 240

Chair: François Salanié, Université de Toulouse (INRA)

Asymmetric Information from Physician Agency: Optimal Payment and Healthcare Quantity
P. Choné, CREST LEI
A. Ma
Discussant: C. Aubert

Screening when not all consumers are strategic: Does a Monopoly need to Exclude?
Sergei Severinov, R. Deneckere
Discussant: Doh Shin Jeon

Screening Ethics when Honest Agents Care about Fairness
Ingela Alger, Boston College
R. Renault
Discussant: Antoine Faure-Grimaud

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**PS34 – ROUNDTABLE:**
THE FUTURE OF EUROPEAN ELECTRICITY MARKETS
Room Gabriel Marty

Chair: J. Tirole, Université de Toulouse (IDEI)

B. Lescoeure, EDF

D. Newbery, University of Cambridge

P. Joskow, MIT

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**PS35 – REGULATION AND DEVELOPMENT ECONOMICS**
Amphi E

Chair: François Bourguignon, World Bank

The Missing Ingredient in Aid Effectiveness: The Design Effect
Waly Wane, World Bank

Translating Principles into Practice: The Experience of the Economic Regulation
Martín Rodríguez Pardina, Macroconsulting, Argentina

Intermediation by Aid Agencies
Paul Seabright, Université des Sciences Sociales de Toulouse and CEPR
C. Rowat

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12:00 – 13:30 Lunch – Centre de Congrès Pierre Baudis (Room Caravelle)
INVITED SESSIONS  13:30 - 15:30

SESSION 1: ORGANIZATIONS AND ECONOMIC PERFORMANCE
Amphi A
Chair: Philippe Aghion, Harvard University

Contracts That Rule Out But Do Not Rule In
Oliver Hart, Harvard University
J. Moore

Contracts and the Division of Labor
Elhanan Helpman, Harvard University
D. Acemoglu and P. Antras

The Knowledge Economy
Luis Garicano, University of Chicago
E. Rossi-Hansberg

Academic Freedom, Private Sector Focus, and the Process of Innovation
Mathias Dewatripont, Université libre de Bruxelles
P. Aghion and J. Stein

Political Competition and Economic Performance: Theory and Evidence from United States
Torsten Persson, IIES, Stockholm
T. Besley and D. Sturm

15:30 – 16:00 Coffee Break in Mainlobby

SESSION 2: FRONTIERS IN DEVELOPMENT ECONOMICS
Amphi C
Chair: Mark Rozenzweig, Harvard University

Property Rights, Political Power and Agricultural Investment in Ghana
Christopher Udry, Yale University
M. Goldstein

Agricultural Development, Industrialization and Rural Inequality
Mark Rozenzweig, Harvard University
A. Foster

Incentives and Nutrition for Rotten Kids: Intra-household food allocation in the Philippines
Ethan Ligon, Berkeley
P. Dubois

SESSION 3: ECONOMICS IN A SOCIAL ENVIRONMENT
Amphi I
Chair: Andrew Postlewaite, University of Pennsylvania

On the Dynamics of Social Interactions
Alberto Bisin, NYU
O. Ozgar

A "Super" Folk Theorem for Dynastic Repeated Games
Luca Anderlini, Georgetown University
D. Gerardi and R. Lagunoff

Why Are the Wealthy Treated So Well?
Philipp Kircher, University of Bonn
G. Mailath and A. Postlewaite

SESSION 4: INFORMATION TECHNOLOGY AND THE WORLD ECONOMY
Amphi E
Chair: Dale Jorgenson, Harvard University

Information Technology and the G7 Economies
Dale Jorgenson, Harvard University

ICT and Economic Growth in Spain 1985-2002
Matilde Mas, Universitat de Valencia & Ivie
J. Quesada

Catching-Up or Getting Stuck? Europe's Troubles to Exploit ICT's Productivity Potential
Bart van Ark, University of Groningen

PARALLEL SESSIONS  16:00 - 17:30

PS36 – AUDIT
Room 222
Chair: Martial Dupaigne, GREMAQ
Credibility of Auditors and Incentives to collude
Lucia Quesada, University of Wisconsin
E. Peyrache
Optimal Auditing Standards
Giovanni Immodino, Università di Salerno and CSEF
M. Pagano
Ownership of Ratings
Elie Peyrache, HEC School of Management, Paris
A. Faure-Grimaud and L. Quesada

PS37 – INFORMATION
Room I36
Chair: Yolande Hiriart, Université de Toulouse (IDEI)
Rationale for Searching (Imprecise) Health Information
Francesca Barigozzi, University of Bologna
R. Levaggi
Heterogeneous Information and the Benefits of Transparency
Christian Hellwig, University of California
Information Dynamics and Equilibrium Multiplicity in Global Games of Regime Change
Alessandro Pavan, Northwestern University
G. Angeletos and C. Hellwig

PS38 – IMPERFECT COMPETITION
Room 122
Chair: David Bardey, Université de Toulouse (GREMAQ)
Entry, Costs Reduction, and Competition in the Portuguese Mobile Telephony Industry
Pedro Pereira, Autoridade da Concorrência
P. Gagnepain
Oligopolistic Competition as a Common Agency Game
Rodolphe Dos Santos Ferreira, BETA-Theme, Université Louis Pasteur and Institut Universitaire de France
C. d’Aspremont
Bertrand, Cournot and Monopolistically Competitive Equilibria
Richard Kihlstrom, University of Minnesota
PS39 – CONTRACT THEORY 2
Room 137
Chair: Norbert Ladoux, Université de Toulouse (IDEI)

A Theory of Optimal Contract Duration with Application to Outsourcing
Matthew Ellman, UPF

Contracting with Imperfect Commitment and Noisy Communication
Roland Strausz, Free University Berlin
H. Bester

On Screening
François Salanié, Université de Toulouse and INRA

PS40 – AUCTION 2
Room 163 Bis
Chair: Jean-Pierre Florens, Université de Toulouse (IDEI)

How to Buy a Differentiated Product
John Asker, Leonard N. Stern School of Business
E. Cantillon

Managing Switching Costs in Multiperiod Procurements with Strategic Buyers
Huseyin Yildirim, Duke University
T. R. Lewis

Comparisons of Alternative Payment Mechanisms for French Treasury Auctions
Erwann Sbai, The University of Auckland
O. Armanier

PS41 – EMPIRICAL TESTS ON INCENTIVE THEORY
Room 326
Chair: Thierry Magnac, Université de Toulouse (INRA-IDEI)

Does Fertility Respond to Financial Incentives?
Bernard Salanié, CREST-INSEE, GRECSTA and CEPR.
G. Laroque

Incentive Changes in a Multitasking Setting: Evidence from a Natural Experiment
Ignacio Palacios-Huerta, Brown University
L. Garicano

Formal and Informal Risk Sharing in LDCs: Theory and Empirical Evidence
Pierre Dubois, Université de Toulouse and IDEI-INRA
T. Magnac and B. Jullien

S42 – EXCLUSIVE DEALING
Room 3
Chair: David Spector, CNRS and Fédération Paris Jourdan.

Exclusive dealing, Entry, and Mergers
Massimo Motta, European University Institute, Florence
C. Fumagalli and L. Persson

Deconstructing Chicago on Exclusive Dealing
Joseph Farrell, University of California

Exclusive Contracts and Demand Foreclosure
David Spector, CNRS and Fédération Paris Jourdan

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Alvaro Aguiar, Faculdade de Economia, Universidade do Porto
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Access Regulation and Cross-Border Mergers: Is International Policy Coordination Beneficial?
Trond E. Olsen, Norwegian School of Economics and BA
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Steve Morris, Yale University