

**16th International Conference on Competition and Regulation**

*OUT OF THE BLUE ELITE RESORT*

*Heraklion, Crete*

*July 1 – July 3, 2022*

**CRESSE 2022**

**CONFERENCE PROGRAMME**

**CONFERENCE THEME**

*Advances in the Analysis of Competition Policy and Regulation*

**JJ LAFFONT KEYNOTE LECTURE BY**

Prof. Jean Tirole (Toulouse School of Economics)

**LAWYERS' KEYNOTE LECTURE BY**

Prof. Herbert Hovenkamp

(James G. Dinan, Penn Carey Law and the Wharton School, University of  
Pennsylvania)

**CONFERENCE DRESS CODE: BUSINESS CASUAL**

### **Who we are:**

CRESSE is a Network of academics and professionals, practicing in Competition or Regulatory Authorities, Consultancies and Legal Practices, with an interest in Competition Policy and Sectoral Regulation. It was initiated by Prof. Yannis Katsoulacos in 2005. The specific format and content of the CRESSE Summer School and Annual Conference has been influenced by the suggestions and ideas of a large number of people. Special mention should be made of Prof. Joe Harrington, Prof. Massimo Motta, Prof. Pierre Régibeau, Prof. Patrick Rey, Prof. Tom Ross and Prof. David Ulph.

### **The objective of CRESSE is fivefold:**

- (i) To organize an annual Conference in which some of the latest research in the areas of Competition and Regulation is presented and discussed;
- (ii) To organize an annual Summer School and Lawyers' Course in which Visiting Faculty from a large number of European and US Universities, give the opportunity of high quality training to practitioners of competition policy and sectoral regulation that wish to be acquainted with the new economic literature and the recent legal developments;
- (iii) To organize an annual Lawyers' Course in which a Course on "The Role of Economics in Competition Law and Practice" is taught by some of the foremost competition economists in the world targeted to legal experts (lawyers, enforcers or judges) practicing in competition law or in another field of law in which knowledge of economics is helpful;
- (iv) to co-organize with OECD an annual Executive Programme (CALEP) targeted to the Heads of Competition Agencies, the Commissioners, the Board Members and the Senior Officials (Directors General and other high-level officers) of Competition Agencies throughout the world, with courses in competition economics, law and management taught by leading experts with deep expertise and vast practical experience in competition law and its enforcement from both the academia and from the private and public sector;
- (v) to disseminate research and contribute to the public debate in the areas of competition policy and regulation through the organization, in cooperation with Competition Authorities throughout the world, of Review Workshops, Round Tables and Conferences.

### **Conference and School Scientific Committee:**

The CRESSE Scientific Committee consists of Prof. Joe Harrington (Business Economics and Public Policy Department, The Wharton School, University of Pennsylvania), Prof. Leslie Marx (Duke University: The Fuqua School of Business), Prof. Pierre Régibeau (Chief Economist, DGCOMP), Prof. Patrick Rey (Toulouse School of Economics (IDEI and GREMAQ)), Prof. Tom Ross (Sauder School of Business, University of British Columbia), Prof. David Ulph (University of St Andrews) and Prof. Yannis Katsoulacos (Athens University of Economics and Business), who also acts as Chairman and Coordinator.

### **CRESSE Advisory Board:**

The Board consists of individuals of outstanding reputation in competition law and policy. The Members of the Board are: Dr. Cristina Caffarra, Prof. Frederic Jenny (ESSEC Business School), Prof. William Kovacic (The George Washington University Law School), Prof. Fiona Scott Morton (Yale School of Management), Prof. Aviv Nevo (The Wharton School and Dept. of Economics, University of Pennsylvania) and Prof. Howard Shelanski (Georgetown Law).

### **CRESSE Associates:**

International network of prominent scholars, policy makers and practitioners in Competition Policy and Regulation that are involved in the Summer School, the Lawyers' Course and / or the Conference as regular participants and provide a channel between CRESSE and the academic, policy and consultancy community.

- **CRESSE Associates (Academics – Economists)**

Prof. John Asker, Prof. Heski Bar-Isaac, Prof. Gregory S. Crawford, Prof. Claude Crampes, Prof. Vincenzo Denicolo, Prof. Federico Etro, Prof. Amelia Fletcher, Prof. Chiara Fumagalli, Prof. Neil Gandal, Prof. Christos Genakos, Prof. Andrei Hagiu, Prof. Elisabetta Iossa, Prof. Katerina Kyriazidou, Prof. Kai-Uwe Kuhn, Prof. Simon Loertscher, Prof. Peter Møllgaard, Prof. Juan-Pablo Montero, Prof. Volker Nocke, Prof. Martin Peitz, Prof. Michele Polo, Prof. Eduardo Pontual Ribeiro, Prof. Maarten Pieter Schinkel, Prof. Giancarlo Spagnolo, Prof. Yossi Spiegel, Prof. Rune Stenbacka, Prof. Guofu Tan, Prof. Tommaso Valletti, Prof. Frank Verboven, Prof. Thibaud Verge, Prof. Nikolaos Vettas, Prof. Glen Weyl, Prof. Julian Wright, Prof. Guangliang Ye.

- **CRESSE Associates (Law, Policy and Practice)**

Mr. Tembinkosi Bonakele, Dr. Jet Deng, Mr. John Davies, Prof. Damien Geradin, Dr. Eliana Garces, Prof. Ioannis Korkkoris, Dr. Assimakis Komninou, Prof. Ioannis Lianos, Dr. Frank P. Maier-Rigaud, Prof. Philip Marsden, Dr. Liberty Mncube, Dr. Dan O' Brien, Dr. Jorge Padilla, Dr. Ana Sofia Rodrigues, Prof. Daniel Sokol, Prof. Dimitris Tzouganatos, Dr. Keith Waehrer.

**Past CRESSE Conference Keynote Lecturers:**

Prof. Nancy Rose, Prof. Volker Nocke, Prof. Ariel Ezrachi (2021), Prof. Richard Gilbert, Prof. Robert Porter, Prof. Kathryn Fenton, Prof. William Kovacic, Prof. Fiona Scott Morton (2019), Prof. Dennis Carlton, Prof. John Vickers, Dr. David Evans, Prof. Herbert Hovenkamp and Prof. Eleanor Fox (2018), Prof. Carl Shapiro, Prof. Louis Kaplow and Prof. William Kovacic (2017), Prof. Aviv Nevo, Prof. William Rogerson and Prof. Daniel Sokol (2016), Prof. Jean Tirole, Prof. Ariel Pakes and Prof. Hal Varian (2015), Prof. Michael Riordan & Prof. Luis Cabral (2014), Prof. Michael Katz & Prof. Xavier Vives (2013), Prof. Joe Farrell & Prof. Massimo Motta (2012), Prof. Jacques Crémer & Prof. Michael D. Whinston (2011), Prof. Jonathan Baker & Prof. Mark Armstrong (2010), Prof. Joe Harrington & Prof. Paul Klemperer (2009), Prof. William Kovacic & Prof. Richard Schmalensee (2008), Prof. Martin Cave & Prof. Martin Hellwig (2007), Prof. Patrick Rey (2006).

08:00 – 08:25	REGISTRATION	
EARLY REGISTRATION	THURSDAY, June 30	(18:00 – 19:00)
08:25 – 08:30	WELCOME SPEECH AT MINOS CONFERENCE ROOM by CRESSE Coordinator <b>Yannis Katsoulacos</b> (Athens University of Economics and Business and Jiangxi University of Finance and Economics)	
PLENARY SESSION		
MINOS CONFERENCE ROOM		
08:30 – 10:45 (27mins/paper)	Chair: <b>Aviv Nevo</b> (University of Pennsylvania)	
<p><b>Matthew Strathearn</b> (Department of Economics, Carleton University, Ottawa, Canada), <b>Zhiqi Chen*</b> (Department of Economics, Carleton University, Ottawa, Canada), <b>Thomas W. Ross</b> (Sauder School of Business, University of British Columbia, Vancouver, Canada)</p> <p><i>Settlements in the Presence of Leniency Programs: Costs and Benefits</i></p> <p><b>Discussant: Massimo Motta</b> (ICREA, Universitat Pompeu Fabra and BSE)</p>		
<hr/> <p><b>Massimo Motta*</b> (ICREA, Universitat Pompeu Fabra and BSE), <b>Antonio Penta</b> (ICREA, Universitat Pompeu Fabra BSE and TSE, Spain)</p> <p><i>Market Effects of Sponsored Search Auctions</i></p> <p><b>Discussant: Zhiqi Chen</b> (Department of Economics, Carleton University, Ottawa, Canada)</p>		
<hr/> <p><b>Federico Etro</b> (Florence School of Economics and Management, Charles River Associates)</p> <p><i>Hybrid Marketplaces with Free Entry of Sellers</i></p> <p><b>Discussant: Tommaso Valletti</b> (Imperial College London)</p>		
<hr/> <p><b>Bo Cowgill</b> (Columbia University), <b>Andrea Prat</b> (Columbia University), <b>Tommaso Valletti*</b> (Imperial College London)</p> <p><i>Political Power and Market Power</i></p> <p><b>Discussant: Federico Etro</b> (Florence School of Economics and Management, Charles River Associates)</p>		
<hr/> <p><b>Özlem Bedre-Defolie*</b> (European School of Management and Technology, ESMT), <b>Gary Biglaiser</b> (University of North Carolina)</p> <p><i>Competition for exclusivity of a superior input</i></p> <p><b>Discussant: Aviv Nevo</b> (University of Pennsylvania)</p>		

<b>10:45 – 11:00</b>	<b>COFFEE BREAK</b>
<b>PLENARY SESSION</b>	
MINOS CONFERENCE ROOM	
<b>11:00 – 13:00</b> (24mins/paper)	<b>Chair: Hans W. Friederiszick</b> (E.CA Economics and ESMT Berlin)
<p><b>Chiara Fumagalli*</b> (Bocconi University -Department of Economics, IGIER and CEPR), <b>Massimo Motta</b> (ICREA, Universitat Pompeu Fabra and BSE), <b>Emanuele Tarantino</b> (Luiss University, EIEF and CEPR)</p> <p><i>Shelving or developing? The acquisition of potential competitors under financial constraints</i></p> <p><b>Discussant: Yaron Yehezkel</b> (Coller School of Management, Tel Aviv University)</p> <hr/> <p><b>David Gilo</b> (Buchmann Faculty of Law, Tel Aviv University), <b>Yaron Yehezkel*</b> (Coller School of Management, Tel Aviv University)</p> <p><i>Vertical Collusion to Exclude Product Improvement</i></p> <p><b>Discussant: Chiara Fumagalli</b> (Bocconi University -Department of Economics, IGIER and CEPR)</p> <hr/> <p><b>Simon Loertscher</b> (Department of Economics, University of Melbourne), <b>Leslie Marx*</b> (Duke University)</p> <p><i>Vertical Integration with Incomplete Information</i></p> <p><b>Discussant: Daniel P. O'Brien</b> (Economist at Compass Lexecon)</p> <hr/> <p><b>Erica Benton</b> (Economist at Compass Lexecon), <b>Mark Israel</b> (Economist at Compass Lexecon), <b>Daniel P. O'Brien*</b> (Economist at Compass Lexecon)</p> <p><i>Cheap Exclusion In Markets with Multiple Complements</i></p> <p><b>Discussant: Leslie Marx</b> (Duke University)</p> <hr/> <p><b>Joseph E. Harrington, Jr.</b> (Department of Business Economics &amp; Public Policy The Wharton School University of Pennsylvania)</p> <p><i>Cost Coordination</i></p> <p><b>Discussant: Ginger Zhe Jin</b> (University of Maryland &amp; NBER)</p> <hr/>	

13:00 – 14:00	LUNCH BREAK
PLENARY SESSION	
MINOS CONFERENCE ROOM	
14:00 – 14:40	<p><b>JJ LAFFONT KEYNOTE LECTURE BY</b></p> <p><b>Jean Tirole</b> (Toulouse School of Economics)</p> <p><b>Ethics and Markets</b></p> <p><b>Chair: Joe Harrington</b> (University of Pennsylvania)</p>
PLENARY SESSION	
MINOS CONFERENCE ROOM	
14:40 – 15:55	<p><b>SPECIAL POLICY SESSION 1</b></p> <p><b>Competition and Sustainability</b></p> <p><b>Chair: Maarten Pieter Schinkel</b> (University of Amsterdam)</p>
<p><b>Panelists</b> (in alphabetical order):</p> <p><b>Tembinkosi Bonakele</b> (Commissioner, Competition Commission of South Africa)</p> <p><b>Roman Inderst</b> (Goethe University Frankfurt)</p> <p><b>Marc Ivaldi</b> (Toulouse School of Economics and NERA Economic Consulting)</p> <p><b>Lars-Hendrik Röller</b> (ESMT Berlin and E.CA Economics)</p> <p><b>Cristina Volpin</b> (OECD)</p>	
15:55 – 16:15	COFFEE BREAK
PLENARY SESSION	
MINOS CONFERENCE ROOM	
16:15 – 16:50	<p><b>LAWYERS' KEYNOTE LECTURE BY</b></p> <p><b>Herbert Hovenkamp</b></p> <p>(James G. Dinan, Penn Carey Law and the Wharton School, University of Pennsylvania)</p> <p><b>The Slogans and Goals of Antitrust Law</b></p> <p><b>Chair: Frederic Jenny</b> (ESSEC Business School)</p>
PARALLEL SESSIONS 1, 2 & 3	

## MINOS CONFERENCE ROOM

16:50 – 19:00

## PARALLEL SESSION 1

Chair: **Joe Harrington** (University of Pennsylvania)**Regina Seibel\*** (University of Zurich), **Samuel Skoda** (University of Zurich)*Collusion by Exclusion in Public Procurement***Discussant: Nicolas Eschenbaum** (University of St. Gallen, Institute of Economics, Switzerland)**Nicolas Eschenbaum\*** (University of St. Gallen, Institute of Economics, Switzerland), **Filip Mellgren** (Stockholm University, Department of Economics), **Philipp Zahn** (University of St. Gallen, Institute of Economics, Switzerland)*Robust Algorithmic Collusion***Discussant: Regina Seibel** (University of Zurich)**Yann Delaprez** (Department of Economics, European University Institute)*Divestiture and Price Coordination***Discussant: Jorge Al'e-Chilet** (Bar-Ilan University)**Jorge Al'e-Chilet\*** (Bar-Ilan University), **Cuicui Chen** (State University of New York at Albany), **Jing Li** (MIT Sloan School of Management), **Mathias Reynaert** (Toulouse School of Economics, University of Toulouse Capitole and CEPR)*Colluding Against Environmental Regulation***Discussant: Yann Delaprez** (Department of Economics, European University Institute)**Matthew J. Bloomfield** (The Wharton School of the University of Pennsylvania), **Catarina Marvao\*** (Technological University Dublin and Stockholm School of Economics, SITE), **Giancarlo Spagnolo** (Stockholm School of Economics, SITE, Tor Vergata and Eief, CEPR)*Relative Performance Evaluation, Sabotage and Collusion***Discussant: Joe Harrington** (University of Pennsylvania)

16:50 – 19:00

## PARALLEL SESSION 2

Chair: **Eduardo Pontual Ribeiro** (Federal University of Rio de Janeiro, Brazil)

## KNOSSOS CONFERENCE ROOM

**Precious Nonhlanhla Ndlovu** (University of the Western Cape)*Exploitative Abuse Of Dominance And National Disasters: Perspectives From South Africa***Discussant: Eduardo Pontual Ribeiro** (Federal University of Rio de Janeiro, Brazil)

*FRIDAY, July 1*

**Eduardo Pontual Ribeiro\*** (Federal University of Rio de Janeiro, Brazil), **Svetlana Golovanova** (National Research University Higher School of Economics, Russia), **Svetlana Avdasheva** (National Research University Higher School of Economics, Russia)

*Testing the convergence of legal standards in antitrust investigations in BRICS*

**Discussant: Precious Nonhlanhla Ndlovu** (University of the Western Cape)

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**Nesma Ali\*** (Düsseldorf Institute for Competition Economics (DICE), Heinrich-Heine University Düsseldorf), **Joel Stiebale** (Düsseldorf Institute for Competition Economics (DICE), Heinrich-Heine University Düsseldorf and GEP, University of Nottingham)

*Horizontal Mergers and Market Power in India*

**Discussant: Svetlana Golovanova** (National Research University Higher School of Economics, Russia)

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**Sandra Marco Colino** (Chinese University of Hong Kong, College of Europe, Bruges. Dictum Abogados, Madrid. European University Institute, Florence)

*The Incursion of Antitrust into China's Platform Economy*

**Discussant: Simon Loertscher** (Department of Economics, University of Melbourne)

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**Giuseppe Colangelo** (Jean Monnet Chair in European Innovation Policy and Associate Professor of Law and Economics - University of Basilicata, Transatlantic Technology Law Forum Fellow - Stanford University and University of Vienna, Adjunct Professor of Markets, Regulations and Law - Luiss)

*The Digital Markets Act and EU Antitrust Enforcement: Double & Triple Jeopardy*

**Discussant: Sandra Marco Colino** (Chinese University of Hong Kong, College of Europe, Bruges. Dictum Abogados, Madrid. European University Institute, Florence)

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**16:50 – 19:00**

**PARALLEL SESSION 3**

**Chair: Serge Moresi** (Charles River Associates)

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**LIDA CONFERENCE ROOM**

**Alessandro Kadner-Graziano** (University Bayreuth, Chair of International Competition Policy)

*Vertical Mergers: No Foreclosure, Yet Harm to Consumers*

**Discussant: Philip Hanspach** (European University Institute, EUI)

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**Pauline Affeldt** (E.CA Economics), **Tomaso Duso** (DIW Berlin, Technische Universität Berlin, CEPR, CESifo, BCCP), **Klaus Gugler** (Vienna University of Economics and Business), **Joanna Piechucka\*** (European Commission)

*Assessing EU Merger Control through Compensating Efficiencies*

**Discussant: Frank Verboven** (KU Leuven, Leuven, Belgium and CEPR, London, UK)

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**Esmée S.R. Dijk** (Vrije Universiteit Amsterdam, Tinbergen Institute), **Jose L. Moraga-Gonzalez** (Vrije Universiteit Amsterdam and University of Groningen, Tinbergen Institute, the CEPR, Public-Private Sector Research Center (IESE, Barcelona)), **Evgenia Motchenkova\*** (Vrije Universiteit Amsterdam, Tinbergen Institute, Tilburg Law and Economics Center)

*Start-ups, reverse killer acquisitions, and incumbent's direction of innovation*

**Discussant: Serge Moresi** (Charles River Associates)

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**Serge Moresi\*** (Charles River Associates), **Marius Schwartz** (Department of Economics, Georgetown University, Washington DC)

*Product Innovation with Vertical Differentiation: Is a Monopolist's Incentive Weaker?*

**Discussant: Evgenia Motchenkova** (Vrije Universiteit Amsterdam, Tinbergen Institute, Tilburg Law and Economics Center)

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**Sarit Markovich\*** (Kellogg School of Management, Northwestern University), **Yaron Yehezkel** (Coller School of Management, Tel Aviv University)

*"For the public benefit": who should control our data?*

**Discussant: Patrick Rey** (Toulouse School of Economics)

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*19:00*

*END OF FIRST DAY*

## PARALLEL SESSIONS 4, 5 &amp; 6

08:00 – 10:20

## PARALLEL SESSION 4

**Chair: Konstantinos Serfes** (LeBow College of Business, Drexel University)

## MINOS CONFERENCE ROOM

**Laura Abrardi\*** (Department of Management, Politecnico di Torino), **Carlo Cambini** (Department of Management, Politecnico di Torino), **Raffaele Congiu** (Department of Management, Politecnico di Torino), **Flavio Pino** (Department of Management, Politecnico di Torino)

*User Data and Endogenous Entry in Online Markets*

**Discussant: Adi Shany** (Coller School of Management, Tel Aviv University)

**Itai Ater** (Tel Aviv University and CEPR), **Adi Shany\*** (Coller School of Management, Tel Aviv University)

*Exercising Market Power Without Using Prices: Service Time in Online Grocery*

**Discussant: Laura Abrardi** (Department of Management, Politecnico di Torino)

**Alexander Maslov** (Owen Graduate School of Management, Vanderbilt University)

*Disclosure of Private Label Producers: Impact on Welfare and Implications for Competition Policy*

**Discussant: Konstantinos Serfes** (School of Economics, LeBow College of Business, Drexel University, Philadelphia PA, USA)

**Panagiotis Avramidis** (Alba Graduate Business School, The American College of Greece), **Konstantinos Serfes\*** (School of Economics, LeBow College of Business, Drexel University, Philadelphia PA, USA), **Pavlos Vlachos** (Alba Graduate Business School, The American College of Greece), **Nikolaos G. Panagopoulos** (Department of Marketing, College of Business, Ohio University, Athens, Ohio, USA)

*Customer Data Privacy, Competition and Firm Performance*

**Discussant: Alexander Maslov** (Owen Graduate School of Management, Vanderbilt University)

**Justin P. Johnson** (Cornell University), **Andrew Rhodes\*** (Toulouse School of Economics and CEPR), **Matthijs Wildenbeest** (Indiana University and CEPR)

*Platform Design When Sellers Use Pricing Algorithms*

**Discussant: Catarina Marvao** (Technological University Dublin and Stockholm School of Economics, SITE)

<b>08:00 – 10:20</b>	<b>PARALLEL SESSION 5</b>
	<b>Chair: Winand Emons</b> (University of Bern)

## LIDA CONFERENCE ROOM

**Rune Stenbacka** (Hanken School of Economics and Helsinki Graduate School of Economics),  
**Geert Van Moer\*** (Hanken School of Economics and Helsinki Graduate School of Economics)

*Overlapping Ownership and Product Innovation*

**Discussant: Markos Tselekounis** (Department of Economics; University of Pireaus)

**Panagiotis Fotis** (Hellenic Competition Commission; Commissioner; Athens; Greece), **Markos Tselekounis\*** (Department of Economics; University of Pireaus)

*On the effectiveness of Settlement Procedure in the presence of partial ownerships*

**Discussant: Geert Van Moer** (Hanken School of Economics and Helsinki Graduate School of Economics)

**Philip Hanspach** (European University Institute, EUI)

*Internet infrastructure and competition in digital markets*

**Discussant: Winand Emons** (University of Bern)

**Farasat Bokhari\*** (School of Economics and Centre for Competition Policy, University of East Anglia, UK), **Weijie Yan** (Economic and Social Research Institute, Ireland, Department of Economics, Trinity College Dublin, Ireland)

*Product line extensions under the threat of entry: evidence from the UK pharmaceuticals market*

**Discussant: Maria Letizia Giorgetti** (Dipartimento di Economia Management e Metodi Quantitativi Università di Milano)

**Francesca Di Iorio** (Dipartimento di Scienze Politiche Università di Napoli Federico), **Maria Letizia Giorgetti\*** (Dipartimento di Economia Management e Metodi Quantitativi Università di Milano)

*Can the concentration and number of incumbent companies help in understanding submarket entry? An application in the US pharmaceutical industry*

**Discussant: Farasat Bokhari** (School of Economics and Centre for Competition Policy, University of East Anglia, UK)

<b>08:00 – 10:20</b>	<b>PARALLEL SESSION 6</b>
	<b>Chair: Marc Ivaldi</b> (Toulouse School of Economics and NERA Economic Consulting)

## KNOSSOS CONFERENCE ROOM

**Adriaan Dierx\*** (Directorate-General for Competition, European Commission), **Fabienne Ilzkovitz** (Solvay Brussels School of Economics and Management, Université Libre de Bruxelles (ULB), Brussels), **Beatrice Pataracchia** (Joint Research Centre, European Commission), **Filippo Pericoli** (Joint Research Centre, European Commission)

*Modelling the diffusion of the deterrent effects of competition policy*

**Discussant: Marc Ivaldi** (Toulouse School of Economics and NERA Economic Consulting)

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**Anton-Giulio Manganelli** (EADA Business School, Barcelona, Spain)

*Pay-for-Delay Settlements and Patent Expansion Practices*

**Discussant: Pierre Régibeau** (Chief Economist, DGCOMP)

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**Ronen Avraham** (Buchmann Faculty of Law, Tel Aviv University and University of Texas at Austin), **David Gilo\*** (Buchmann Faculty of Law, Tel Aviv University)

*Insurance Collusion, Imperfect Competition and Regulation when Insurers Increase Risk*

**Discussant: Bruno Jullien** (Toulouse School of Economics, Positive Competition)

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**Niels Frank\*** (Lademann & Associates, University of Bayreuth), **Jan-Michael Kreis** (Lademann & Associates), **Erion Shtjefanaku** (Lademann & Associates), **Steffen Sirries** (Lademann & Associates)

*Self-bidding in Generalised Second Price Auctions - The Case of the Compliance Mechanism in Google Shopping*

**Discussant: Leslie Marx** (Duke University)

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**Robin Mamrak** (University of Munich LMU)

*(Foreign) Innovation and the Antitrust Case Against Xerox*

**Discussant: Niels Frank** (Lademann & Associates, University of Bayreuth)

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10:20 – 10:40

COFFEE BREAK

PARALLEL SESSIONS 7, 8 & 9

10:40 – 13:00

PARALLEL SESSION 7

**Chair: Jan Krämer** (Chair of Internet and Telecommunications Business, University of Passau)

MINOS CONFERENCE ROOM

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**Marita Freimane** (KU Leuven)

*Substituting Away? The Effect of Platform Bargaining Regulation on Content Display*

**Discussant: Jan Krämer** (Chair of Internet and Telecommunications Business, University of Passau)

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**Marc Bourreau** (Department of Economics and Social Sciences, Telecom Paris), **Jan Krämer\*** (Chair of Internet and Telecommunications Business, University of Passau)

*Interoperability in Digital Markets: Boon or Bane for Market Contestability?*

**Discussant: Marita Freimane** (KU Leuven)

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**Itai Ater\*** (Coller School of Management, Tel Aviv University and CEPR), **Avishay-Rizi** (PhD student in Business Economics and Strategy group at the Coller School of Management, Tel Aviv University)

*Price Saliency and Fairness: Evidence from Regulatory Shaming*

**Discussant: Andrew Rhodes** (Toulouse School of Economics and CEPR)

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**Pauline Affeldt** (Deutsches Institut für Wirtschaftsforschung (DIW Berlin) & Technische Universität (TU) Berlin), **Elena Argentesi** (Department of Economics, University of Bologna), **Lapo Filistrucchi\*** (Department of Economics and Management, University of Florence and CentER & TILEC, Tilburg University)

*Estimating Demand with Multi-Homing in Two-Sided Markets*

**Discussant: Rodrigo Londoño van Rutten** (Center for Research in Economics -CEREC)

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**Mario Intini** (University of Bari "Aldo Moro"), **Mike Waterson\*** (University of Warwick)

*Strategic Behaviour by Wind Generators: An empirical investigation*

**Discussant: Lapo Filistrucchi** (Department of Economics and Management, University of Florence and CentER & TILEC, Tilburg University)

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**10:40 – 13:00**

**PARALLEL SESSION 8**

**Chair: Georges Siotis** (Universidad Carlos III de Madrid, Compass Lexecon, CERP)

**LIDA CONFERENCE ROOM**

**Robert Clark** (Queen's University), **Decio Coviello** (Department of Applied Economics, HEC Montreal), **Adriano De Leverano\*** (Postdoctoral Researcher in Economics of Public Procurement, ZEW Mannheim)

*Complementary bidding and the collusive arrangement: Evidence from an antitrust investigation*

**Discussant: Dominik Welter** (University of Bayreuth, CEG)

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**Dominik Welter** (University of Bayreuth, CEG)

*The Ambiguous Effects of Upstream Cartels on Downstream Parties*

**Discussant: Adriano De Leverano** (Postdoctoral Researcher in Economics of Public Procurement, ZEW Mannheim)

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**Thanh Doan** (Office of Communication), **Franco Mariuzzo\*** (School of Economics and Centre for Competition Policy, University of East Anglia)

*Digital Platform Mergers and Innovation: Evidence From Cloud Computing Market*

**Discussant: Georges Siotis** (Universidad Carlos III de Madrid, Compass Lexecon, CERP)

**Federico Navarra** (Ph.D. student, University of Padova, Italy)

*Platform pricing strategies when consumers web/showroom*

**Discussant: Georgios Petropoulos** (Massachusetts Institute of Technology)

**Bertin Martens** (Joint Research Centre, European Commission and Tilburg Law and Economics Centre, Tilburg University), **Geoffrey Parker** (Dartmouth College), **Georgios Petropoulos\*** (Massachusetts Institute of Technology), **Marshall Van Alstyne** (Questrom Professor of Information Economics, Information Systems Department, Boston University Questrom School of Business)

*Towards Efficient Information Sharing in Network Markets*

**Discussant: Federico Navarra** (Ph.D. student, University of Padova, Italy)

**10:40 – 13:00**

**PARALLEL SESSION 9**

**Chair: David Gilo** (Buchmann Faculty of Law, Tel Aviv University)

**KNOSSOS CONFERENCE ROOM**

**Richard Ruble** (Emlyon business school), **Dimitrios Zormpas\*** (CY Cergy Paris Université, CY Advanced Studies and ESSEC Business School)

*Investment timing and capacity choice with overlapping ownership*

**Discussant: Radostina Shopova** (Vienna Graduate School of Economics, University of Vienna)

**Radostina Shopova** (Vienna Graduate School of Economics, University of Vienna)

*Private Labels in Marketplaces*

**Discussant: Dimitrios Zormpas** (CY Cergy Paris Université, CY Advanced Studies and ESSEC Business School)

**Sumit Majumdar** (University of Texas at Dallas)

*How to Exploit Market Power: Horizontal Ownership Concentration and Network Access Pricing*

**Discussant: Keith Waehrer** (Secretariat Economists)

**Andres Hervas-Drane** (Bayes Business School, City, University of London), **Sandro Shelegia\*** (Universitat Pompeu Fabra)

*Retailer-led Marketplaces*

**Discussant: David Gilo** (Buchmann Faculty of Law, Tel Aviv University)

**13:00 – 14:30**

**LUNCH BREAK**

## PLENARY SESSION

## MINOS CONFERENCE ROOM

14:30 – 16:30

## SPECIAL POLICY SESSION 2

**DMA Implementability****Chair: Kai Uwe Kuhn** (The Brattle Group, University of East Anglia)**Panelists** (in alphabetical order):**Pinar Akman** (University of Leeds)**Stephen Lewis** (RBB Economics)**Aleksandra Boutin** (Positive Competition)**Cristina Caffarra****Carmelo Cennamo** (Copenhagen Business School)**Benoit Durand** (RBB Economics)**Lars Kjølbye** (Latham & Watkins)**Jean Tirole** (Toulouse School of Economics)

16:30 – 16:50

## COFFEE BREAK

## PARALLEL SESSION

## MINOS CONFERENCE ROOM

16:50 – 18:35

## SPECIAL POLICY SESSION 3

**Legal Standards: should enforcement in the high-tech digital markets become more presumption (than effects) based?****Chair: William Kovacic** (Director, Competition Law Center, The George Washington University)**Panelists** (in alphabetical order):**Alexandre Cordeiro Macedo** (CADE President)**James Hodge** (Competition Commission of South Africa)**Herbert Hovenkamp** (James G. Dinan, Penn Carey Law and the Wharton School, University of Pennsylvania)**Frederic Jenny** (ESSEC Business School)**Yannis Katsoulacos** (Athens University of Economics and Business and Jiangxi University of Finance and Economics - CRESSE Coordinator)**Nicolas Petit** (European University Institute)**Howard Shelanski** (Georgetown University, Davis, Polk & Wardwell)**Keith Waehrer** (Secretariat Economists)

## PARALLEL SESSION

## LIDA CONFERENCE ROOM

16:50 – 18:35

## SPECIAL POLICY SESSION 4

## Class Actions and Economic Analysis

Chair: Peter Davis (The Brattle Group)

Panelists (in alphabetical order):**Bruce Kilpatrick** (Addleshaw Goddard LLP)**Christopher Milde** (Compass Lexecon)**Thomas W. Ross** (Sauder School of Business, University of British Columbia, Vancouver, Canada)**Cento Veljanovski** (Case Associates, IEA Fellow in Law and Economics, Adjunct Senior Fellow, Centre for Regulation and Market Analysis, University of South Australia)

18:30

END OF SECOND DAY



## PARALLEL SESSIONS 10, 11 &amp; 12

08:30 – 10:30

## PARALLEL SESSION 10

**Chair: Catarina Marvao** (Technological University Dublin and Stockholm School of Economics, SITE)

MINOS CONFERENCE ROOM

**Marek Giebel** (Copenhagen Business School), **Anja Rösner\*** (DICE, University of Düsseldorf )

*Do Managerial Incentives Facilitate Collusion?*

**Discussant: Vartan Shadarevian** (Harvard Law School, Harvard University)

**Leonardo J. Basso** (Universidad de Chile & Instituto Sistemas Complejos de Ingeniería -ISCI), **Thomas W. Ross** (Sauder School of Business, University of British Columbia, Vancouver, Canada), **Vartan Shadarevian\*** (Harvard Law School, Harvard University)

*The Welfare Effects and Stability of Semicollusion*

**Discussant: Anja Rösner** (DICE, University of Düsseldorf )

**Marcel Wieting** (Dept. of Management, Strategy and Innovation (MSI), KU Leuven), **Geza Sapi\*** (Düsseldorf Institute for Competition Economics (DICE), Heinrich Heine University of Düsseldorf)

*Algorithms in the Marketplace: An Empirical Analysis of Automated Pricing in E-Commerce*

**Discussant: Eliza Stenzhorn** (University of Bremen, Faculty of Business Studies and Economics)

**Fabrizio Ciotti** (Universite Catholique de Louvain, Center for Operations Research and Econometrics-CORE), **Lars Hornuf** (University of Bremen, Faculty of Business Studies and Economics), **Eliza Stenzhorn\*** (University of Bremen, Faculty of Business Studies and Economics)

*Lock-In Effects in Online Labor Markets*

**Discussant: Geza Sapi** (Düsseldorf Institute for Competition Economics (DICE), Heinrich Heine University of Düsseldorf)

08:30 – 10:30

## PARALLEL SESSION 11

**Chair: Marshall Van Alstyne** (Questrom Professor of Information Economics, Information Systems Department, Boston University Questrom School of Business)

LIDA CONFERENCE ROOM

**Boris Knapp** (Recipient of a DOC Fellowship of the Austrian Academy of Science at the Vienna Graduate School of Economics (VGSE), University of Vienna)

*Fake Reviews and Naive Consumers*

**Discussant: Marshall Van Alstyne** (Questrom Professor of Information Economics, Information Systems Department, Boston University Questrom School of Business)

**Marshall Van Alstyne** (Questrom Professor of Information Economics, Information Systems Department, Boston University Questrom School of Business)

*Free Speech, Platforms, and the Fake News Problem*

**Discussant: Boris Knapp** (Receipient of a DOC Fellowship of the Austrian Academy of Science at the Vienna Graduate School of Economics (VGSE), University of Vienna)

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**Tobias Werner** (Düsseldorf Institute for Competition Economics (DICE), University of Duesseldorf)

*Algorithmic and Human Collusion*

**Discussant: Leonard Treuren** (KU Leuven)

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**Jeroen Hinloopen** (CPB Netherlands Bureau for Economic Policy Analysis, University of Amsterdam, Tinbergen Institute), **Stephen Martin** (Purdue University), **Leonard Treuren\*** (KU Leuven)

*Collusion spillovers*

**Discussant: Tobias Werner** (Düsseldorf Institute for Competition Economics (DICE), University of Duesseldorf)

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**08:30 – 10:30**

**PARALLEL SESSION 12**

**Chair: Wing Man Wynne Lam** (Norwich Business School and Centre for Competition Policy, University of East Anglia)

**KNOSSOS CONFERENCE ROOM**

**Johannes Johnen\*** (CORE/LIDAM, Université catholique de Louvain), **Robert Somogyi** (Budapest University of Technology and Economics; and Centre for Economic and Regional Studies, Hungary)

*Deceptive Features on Platforms*

**Discussant: Ohad Atad** (Coller School of Management, Tel Aviv University)

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**Luca Sandrini** (Quantitative Social and Management Sciences Research Centre, Budapest University of Technology and Economics), **Robert Somogyi\*** (Budapest University of Technology and Economics; and Centre for Economic and Regional Studies, Hungary)

*News Media Bargaining Codes*

**Discussant: Wing Man Wynne Lam** (Norwich Business School and Centre for Competition Policy, University of East Anglia)

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**Wing Man Wynne Lam\*** (Norwich Business School and Centre for Competition Policy, University of East Anglia), **Xingyi Liu** (Aston Business School, Centre for Business Prosperity, Aston University)

*Product Experimentation and Platform Encroachment*

**Discussant: Robert Somogyi** (Budapest University of Technology and Economics; and Centre for Economic and Regional Studies, Hungary)

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10:30 – 10:50	COFFEE BREAK
PLENARY SESSION	
MINOS CONFERENCE ROOM	
10:50 – 12:50 (24mins/paper)	Chair: <b>Frank Verboven</b> (KU Leuven, Leuven, Belgium and CEPR, London, UK)

**Martin Peitz\*** (Department of Economics and MaCCI, University of Mannheim also affiliated with CEPR, CESifo, and ZEW), **Anton Sobolev** (Department of Economics and MaCCI, University of Mannheim)

*Inflated Recommendations*

**Discussant: Simon Loertscher** (University of Melbourne)

**Ginger Zhe Jin\*** (University of Maryland & NBER), **Mario Leccese** (University of Maryland) **Liad Wagman** (Illinois Institute of Technology)

*Do Mega Firms' Acquisitions Chill Startup Innovation? New Evidence from Technology Venture Investment*

**Discussant: Frank Verboven** (KU Leuven, Leuven, Belgium and CEPR, London, UK)

**Sven Heim** (i3, MINES ParisTech (CERNA), PSL Research University, Paris, and University Paris 2 (CRED), and Leibniz Centre for European Economic Research (ZEW)), **Nadav Levy** (Tiomkin School of Economics, Reichman University (IDC Herzliya)), **Yossi Spiegel\*** (Coller School of Management, Tel Aviv University, CEPR, and ZEW), **Ilona Tsanko** (ZEW Centre for European Economic Research, MaCCI Mannheim Centre for Competition and Innovation and University of Mannheim)

*What do we know about partial ownership?*

**Discussant: Keith Waehrer** (Secretariat Economists)

**Xavier Vives** (IESE Business School), **Orestis Vravosinos\*** (New York University)

*Free entry in a Cournot market with overlapping ownership*

**Discussant: Yossi Spiegel** (Coller School of Management, Tel Aviv University, CEPR, and ZEW)

**Amir Amel-Zadeh** (University of Oxford), **Fiona Kasperk\*** (University of Oxford), **Martin Schmalz** (University of Oxford Saïd Business School, Nuffield College, CEPR, ECGI, CESifo, and C-SEB)

*Maverick, Universal, and Common Owners - The Largest Shareholders of Public US Firms*

**Discussant: Ricardo Ribeiro** (Universidade Católica Portuguesa, Católica Porto Business School and CEGE)

12:50 – 13:50	LUNCH BREAK
PARALLEL SESSION	
MINOS CONFERENCE ROOM	

<b>13:50 – 15:20</b>	<b>SPECIAL POLICY SESSION 5</b>
	<b>Interoperability of platforms and competition</b>
	<b>Chair: Martin Peitz</b> (Department of Economics and MaCCI, University of Mannheim also affiliated with CEPR, CESifo, and ZEW)

**Panelists** (in alphabetical order):

**Xavier Boutin** (Positive Competition)

**Eliana Garces** (Director of Economic Policy at META)

**Bruno Jullien** (Toulouse School of Economics)

**Kadambari Prasad** (Compass Lexecon)

**Jan Krämer** (Chair of Internet and Telecommunications Business, University of Passau)

**Pierre Regibeau** (Chief Economist, DGCOMP)

**Ana Sofia Rodrigues** (Chief Economist, Head of the Studies and Market Monitoring Bureau of the Portuguese Competition Authority)

## PARALLEL SESSION

### LIDA CONFERENCE ROMM

<b>13:50 – 15:20</b>	<b>SPECIAL POLICY SESSION 6</b>
	<b>Discussion on Merger Review Reforms Proposed in EU &amp; US</b>
	<b>Chair: Cristina Caffarra</b>

**Panelists** (in alphabetical order):

**Svend Albaek** (Adviser, Chief Economist Team in the European Commission's Competition Directorate-General)

**Simon Bishop** (RBB Economics)

**Zanna Iscenko** (Senior Economist, Google LLC)

**John Kwoka** (Neal F. Finnegan Distinguished Professor of Economics Northeastern University)

**Lieselotte Locher** (Senior case handler, German Bundeskartellamt)

**Aviv Nevo** (University of Pennsylvania)

**Daniel P. O'Brien** (Economist at Compass Lexecon)

**15:20 – 15:40**

**COFFEE BREAK**

## PLENARY SESSION

### MINOS CONFERENCE ROOM

15:40 – 16:55	<b>SPECIAL POLICY SESSION 7</b>
	<b>Hybrid platforms and competition</b>
	<b>Chair: Massimo Motta</b> (ICREA, Universitat Pompeu Fabra and BSE)

**Panelists** (in alphabetical order):

**Özlem Bedre Defolie** (European School of Management and Technology (ESMT), Berlin)

**Zhiqi Chen** (Department of Economics, Carleton University, Ottawa)

**Jean-Pierre H. Dubé** (University of Chicago Booth School of Business)

**Federico Etro** (Florence School of Economics and Management, Florence and Charles River Associates, London)

**Jenny Haydock** (Deputy Chief Economic Adviser at UK Competition and Markets Authority (CMA))

16:55 – 17:15	<b>COFFEE BREAK</b>
<b>PLENARY SESSION</b>	
MINOS CONFERENCE ROOM	
17:15 – 19:00 (24mins/paper)	<b>Chair: Patrick Rey</b> (Toulouse School of Economics)

**José Azar** (School of Economics and Business, University of Navarra, IESE Business School, and CEPR), **Ricardo Ribeiro\*** (Universidade Católica Portuguesa, Católica Porto Business School and CEGE)

*Estimating Oligopoly with Shareholder Voting Models*

**Discussant: Fiona Kasperk** (University of Oxford)

**Frank Verboven\*** (KU Leuven, Leuven, Belgium and CEPR, London, UK), **Biliana Yontcheva** (Düsseldorf Institute for Competition Economics and CEPR, London)

*Private Monopoly and Restricted Entry – Evidence from the Notary Profession*

**Discussant: Igal Hendel** (Northwestern University)

**Filippo Lancieri** (Post-Doctoral Fellow at the ETH Zurich Center for Law and Economics and a Research Fellow at the UChicago Booth Stigler Center), **Eric A. Posner** (Kirkland & Ellis Distinguished Professor, University of Chicago Law School), **Luigi Zingales\*** (Robert C. McCormack Distinguished Service Professor of Entrepreneurship and Faculty Director of the UChicago Booth Stigler Center)

*The Political Economy of the Decline in Antitrust Enforcement in the United States*

**Discussant: William Kovacic** (Director, Competition Law Center, The George Washington University)

**Michele Polo\*** (Bocconi University, IGIER and IEFÉ), **Patrick Rey** (Toulouse School of Economics)

*Unilateral Practices, Antitrust Enforcement and Commitments*

**Discussant: Nikos Vettas** (Athens University of Economics and Business)

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<b>19:00</b>	<b>END OF CONFERENCE</b>
<b>20:30</b>	<b>Departure by bus for the Conference Dinner</b>
<b>21:00</b>	<b>CONFERENCE DINNER</b>