

**ETH** zürich

Center for Law & Economics

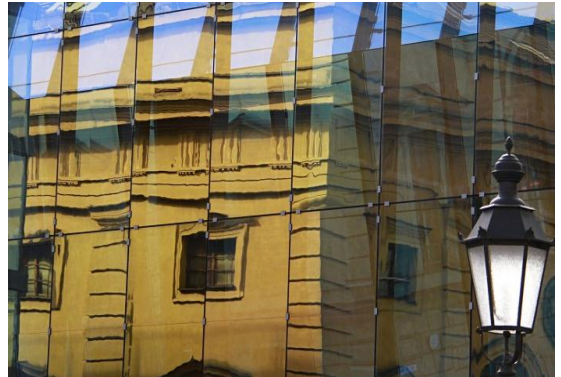


Institute for Strategy, Technology  
and Organization



MAX-PLANCK-GESellschaft

Max Planck Institute for  
Innovation and Competition



**Munich Summer Institute  
2016**



**20-22 June 2016**  
**Bavarian Academy of Sciences and Humanities**



### **Location**

Bavarian Academy for Sciences and Humanities  
Alfons-Goppel-Straße 11  
80539 Munich, Germany

### **Local Organizing Committee**

Email           Stefan Bechtold: [sbechtold@ethz.ch](mailto:sbechtold@ethz.ch)  
                  Jörg Claussen: [j.Claussen@lmu.de](mailto:j.Claussen@lmu.de)  
                  Dietmar Harhoff: [dietmar.harhoff@ip.mpg.de](mailto:dietmar.harhoff@ip.mpg.de)  
                  Tobias Kretschmer: [t.Kretschmer@lmu.de](mailto:t.Kretschmer@lmu.de)

### **Assistance to the Local Organizing Committee**

Email           Esther Almasdi-Müller: [e.almasdi-mueller@lmu.de](mailto:e.almasdi-mueller@lmu.de)  
Phone          0049 89 2180 6270  
Mobile         0049 172 83 411 46

# About MSI 2016

The Munich Summer Institute 2016 (MSI 2016) is jointly organized by the Center for Law & Economics at ETH Zurich, the Institute for Strategy, Technology and Organization at the Ludwig-Maximilians-University of Munich and the Max Planck Institute for Innovation and Competition. It focuses on three areas:

- Digitization, Strategy and Organization (chairs: Tobias Kretschmer and Jörg Claussen)
- Innovation and Entrepreneurship (chair: Dietmar Harhoff)
- Law & Economics of Innovation (chair: Stefan Bechtold)

The goal of the Munich Summer Institute is to stimulate a rigorous in-depth discussion of a select number of research papers and to strengthen the interdisciplinary international research community in these areas. Researchers in economics, law, management and related fields at all stages of their career (from Ph.D. students to full professors) may attend the Munich Summer Institute as presenters, discussants or attendants.

## Keynote Speakers

- **Chris Forman** (Georgia Tech)
- **Pamela Samuelson** (UC Berkeley)
- **Rosemary Ziedonis** (Boston University)

## Scientific Sessions

**19 paper presentations** (each with a discussant) along with **three poster sessions and three poster slams** will provide a platform to discuss the latest research developments.

## Social Program

A **welcome reception**, coffee breaks, a **conference dinner** and additional **get-togethers** offer ample opportunities to meet and discuss in an informal setting.



# Program overview

| <b>DAY 1 (MONDAY, 20 JUNE 2016): DIGITIZATION, STRATEGY AND ORGANIZATION</b> |   |
|--|---|
| 09:00 – 09:30  | <i>Registration</i>                                     |
| 09:30 – 09:45  | Conference Opening Statements                           |
| 09:45 – 11:15  | Presentations 1 + 2                                     |
| 11:15 – 11:45  | <i>Coffee Break</i>                                     |
| 11:45 – 12:30  | Poster Slam 1   |
| 12:30 – 13:30  | Poster Session & Lunch                                  |
| 13:30 – 14:30  | Keynote Speech 1: Chris Forman (Georgia Tech)           |
| 14:30 – 15:00  | <i>Coffee Break</i>                                     |
| 15:00 – 16:30  | Presentations 3 + 4                                     |
| 16:30 – 17:30  | <i>Short Walk to the City Center &amp; Coffee Break</i> |
| 17:30 – 19:00  | Presentations 5 + 6                                     |
| 19:00 –  | <i>Welcome Dinner</i>                                   |

| <b>DAY 2 (TUESDAY, 21 JUNE 2016): INNOVATION AND ENTREPRENEURSHIP</b> |   |
|---|---|
| 08:30 – 09:00   | <i>Registration</i>   |
| 09:00 – 10:30   | Presentations 7 + 8   |
| 10:30 – 11:00   | <i>Coffee Break</i>   |
| 11:00 – 11:45   | Presentation 9  |
| 11:45 – 12:30   | Poster Slam 2   |
| 12:30 – 13:30   | Poster Session & Lunch  |
| 13:30 – 14:30   | Keynote Speech 2: Rosemary Ziedonis (Boston University)       |
| 14:30 – 15:00   | <i>Coffee Break</i>   |
| 15:00 – 16:30   | Presentations 10 + 11   |
| 16:30 – 17:30   | <i>Short Walk to Munich's Surf Hotspot &amp; Coffee Break</i> |
| 17:30 – 19:00   | Presentations 12 + 13   |
| 19:30 –   | <i>Conference Dinner</i>                                      |

| <b>DAY 3 (WEDNESDAY, 22 JUNE 2016): LAW &amp; ECONOMICS OF INNOVATION</b> |  |
|---|--|
| 08:30 – 09:00   | <i>Registration</i>                              |
| 09:00 – 10:30   | Presentations 14 + 15                            |
| 10:30 – 11:00   | <i>Coffee Break</i>                              |
| 11:00 – 11:45   | Presentation 16                                  |
| 11:45 – 12:30   | Poster Slam 3                                    |
| 12:30 – 13:30   | Poster Session & Lunch                           |
| 13:30 – 14:30   | Keynote Speech 3: Pamela Samuelson (UC Berkeley) |
| 14:30 – 15:00   | <i>Coffee Break</i>                              |
| 15:00 – 17:15   | Presentations 17 – 19                            |
| 17:15 – 17:30   | Conference Closing Statements                    |

# Detailed Scientific Program

DAY 1: MONDAY, 20 JUNE 2016

|              |               |
|--------------|---------------|
| Registration | 09:00 – 09:30 |
|--------------|---------------|

|                               |               |
|-------------------------------|---------------|
| Conference Opening Statements | 09:30 – 09:45 |
|-------------------------------|---------------|

Conference Organizers

|  |               |
|--|---------------|
| Presentations 1 + 2: Digitization, Strategy and Organization | 09:45 – 11:15 |
|--|---------------|

**Money and Privacy - Android Market Evidence**

Michael Kummer (Georgia Institute of Technology)

Co-author: Patrick Schulte (Centre for European Economic Research, ZEW)

*Discussant: Helia Marreiros (University of Southampton)*

**Does Online Search Increase Sales? Evidence from Big Data for Car Markets in Germany and the UK**

Georg von Graevenitz (Queen Mary University of London)

Co-author: Christian Helmers (Santa Clara University)

*Discussant: Stefan Wagner (European School of Management and Technology, Berlin)*

|              |               |
|--------------|---------------|
| Coffee Break | 11:15 – 11:45 |
|--------------|---------------|

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| Poster Slam 1: Digitization, Strategy and Organization | 11:45 – 12:30 |
|--|---------------|

**Simulating the Value of Waiting in Users' Switching Behavior - a Real Option Approach Concerning Smart Home Systems**

Matthias Berger (LMU Munich)

**On Access to Research in Developing Countries: Empirical Evidence from Article-Level Data**

Frank Mueller-Langer (Max Planck Institute for Innovation and Competition)

**On the Determinants of Cloud Computing Adoption**

Thomas Niebel (Centre for European Economic Research, ZEW)

**Countering the Google Threat: Platformization, Strategic Choices and Incumbent Advantages**

Jens Schmidt (Aalto University)

**Absorptive Capacity and Relative Diversification: Joint and Individual Performance Effects**

Pavlos Symeou (Cyprus University of Technology)

**"Now that you mention it": A Survey Experiment on Information, Salience and Online Privacy**

Helia Marreiros (University of Southampton)

**Mobile Information and Communication Technologies, Flexible Work Organization and Labor Productivity: Firm-Level Evidence**

Steffen Viete (Centre for European Economic Research, ZEW)

**Susceptibility and Influence in Social Contagion**

Michael Ward (University of Texas at Arlington)

|                        |               |
|------------------------|---------------|
| Poster Session & Lunch | 12:30 – 13:30 |
|------------------------|---------------|

# Monday, 20 June 2016

DAY 1: MONDAY, 20 JUNE 2016

|   |                      |
|---|----------------------|
| <b>Keynote Speech 1</b>   | <b>13:30 – 14:30</b> |
| <b>Agglomeration of Invention in the Bay Area: Not Just ICT</b><br>Chris Forman (Georgia Institute of Technology)   |                      |
| <b>Coffee Break</b>   | <b>14:30 – 15:00</b> |
| <b>Presentations 3 + 4: Digitization, Strategy and Organization</b>   | <b>15:00 – 16:30</b> |
| <b>Voluntary Disclosure of Product Information: The Case of E-book Samples</b><br>Dainis Zegners (LMU Munich)<br><i>Discussant: Michael Ward (University of Texas at Arlington)</i>   |                      |
| <b>Unravelling the Strategic Role of Complements in Two-Sided Platform Markets</b><br>Carmelo Cennamo (Bocconi University)<br>Co-author: Claudio Panico (Bocconi University)<br><i>Discussant: Florian Schütt (Tilburg University)</i>              |                      |
| <b>Short Walk to the City Center &amp; Coffee Break</b>   | <b>16:30 – 17:30</b> |
| <b>Presentations 5 + 6: Digitization, Strategy and Organization</b>   | <b>17:30 – 19:00</b> |
| <b>Can we Predict the Winner? Competition in Cryptocurrency Market</b><br>Neil Gandal (Tel Aviv University)<br>Co-author: Hanna Halaburda (Bank of Canada)<br><i>Discussant: Hakan Özalp (LMU Munich)</i>   |                      |
| <b>Social Media and Political Donations: Evidence from Twitter</b><br>Ananya Sen (Toulouse School of Economics)<br>Co-author: Maria Petrova (Universitat Pompeu Fabra), Pinar Yildirim (Wharton)<br><i>Discussant: Pooyan Khashabi (LMU Munich)</i> |                      |
| <b>Welcome Dinner</b>   | <b>19:00 –</b>       |

# Detailed Scientific Program

DAY 2: TUESDAY, 21 JUNE 2016

|                     |                      |
|---------------------|----------------------|
| <b>Registration</b> | <b>08:30 – 09:00</b> |
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|   |                      |
|---|----------------------|
| <b>Presentations 7 + 8: Innovation and Entrepreneurship</b> | <b>09:00 – 10:30</b> |
|---|----------------------|

**Are Entrepreneurs Lone Wolves? An Experimental Analysis of Sorting into Teams**

Laura Rosendahl Huber (MPI for Innovation and Competition)

*Discussant: Florian Engelmaier (LMU Munich)*

**Patents and the Success of Venture-Capital Backed Startups: Using Examiner Assignment to Estimate Causal Effects**

Patrick Gaule (CERGE-EI)

*Discussant: Fabian Gässler (MPI for Innovation and Competition)*

|                     |                      |
|---------------------|----------------------|
| <b>Coffee Break</b> | <b>10:30 – 11:00</b> |
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|--|----------------------|
| <b>Presentation 9: Innovation and Entrepreneurship</b> | <b>11:00 – 11:45</b> |
|--|----------------------|

**Knowledge Spillovers from Academic Research: Evidence from Germany**

Martin Watzinger (LMU Munich)

Co-authors: Lukas Treber (University of Hohenheim), Monika Schnitzer (LMU Munich), Markus Nagler (LMU Munich)

*Discussant: Jeff Furman (Boston University)*

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|---|----------------------|
| <b>Poster Slam 2: Innovation and Entrepreneurship</b> | <b>11:45 – 12:30</b> |
|---|----------------------|

**Patent Disclosure and the Diffusion of Knowledge**

Stefano Baruffaldi (OECD)

**R&D Subsidies and Firms' Cost of Debt**

Sarah Demeulemeester (KU Leuven)

**Executive Compensation Inequality and Corporate Innovation**

Virgilio Failla (LMU Munich)

**R&D Team Diversity and Firm Performance in Hypercompetitive Environments**

Karin Hoisl (University of Mannheim)

**Antitrust, Patents, and Cumulative Innovation: Evidence from Bell Labs**

Markus Nagler (LMU Munich)

**Pricing the Value of Cash Flow Rights in Crowdfunding: An Analysis of Investment Backers**

Lars Hornuf (University of Trier)

**The Gravity of Scientific Disclosure in Technological Competition**

Markus Simeth (Universidad Carlos III de Madrid)

|                                   |                      |
|-----------------------------------|----------------------|
| <b>Poster Session &amp; Lunch</b> | <b>12:30 – 13:30</b> |
|-----------------------------------|----------------------|



# Tuesday, 21 June 2016

DAY 2: TUESDAY, 21 JUNE 2016

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|--|----------------------|
| <b>Keynote Speech 2</b>  | <b>13:30 – 14:30</b> |
| <b>Innovation, Entrepreneurship and the Market for Patents</b><br>Rosemary Ziedonis (Boston University)  |                      |
| <b>Coffee Break</b>  | <b>14:30 – 15:00</b> |
| <b>Presentations 10 + 11: Innovation and Entrepreneurship</b>  | <b>15:00 – 16:30</b> |
| <b>Academic Entrepreneurship: Bayh-Dole versus the “Professor’s Privilege”</b><br>Thomas Astebro (HEC Paris)<br><i>Discussant: Mark Schankerman (London School of Economics)</i>   |                      |
| <b>Knowledge Creates Markets: The Influence of Entrepreneurial Support and Patent Rights on Academic Entrepreneurship</b><br>Katrin Hussinger (University of Luxembourg)<br>Co-author: Dirk Czarnitzki (KU Leuven), Thorsten Doherr (Center for European Economic Research, ZEW), Paula Schliessler (Center for European Economic Research, ZEW), Andrew Toole (U.S. Patent and Trademark Office)<br><i>Discussant: Stefan Wagner (European School of Management and Technology, Berlin)</i> |                      |
| <b>Short Walk to Munich’s Surf Hotspot &amp; Coffee Break</b>  | <b>16:30 – 17:30</b> |
| <b>Presentations 12 + 13: Innovation and Entrepreneurship</b>  | <b>17:30 – 19:00</b> |
| <b>Screening for Patent Quality: Examination, Fees, and the Courts</b><br>Mark Schankerman (London School of Economics)<br>Co-author: Florian Schuett (Tilburg University)<br><i>Discussant: Monika Schnitzer (LMU Munich)</i>   |                      |
| <b>University Licensing and the Flow of Scientific Knowledge</b><br>Arvids Ziedonis (Boston University)<br>Co-author: Neil Thompson (MIT), David Mowery (UC Berkeley)<br><i>Discussant: Jian Wang (KU Leuven)</i>  |                      |
| <b>Conference Dinner</b>   | <b>19:30 –</b>       |
| <b>Dinner Speech: How the Internet Became Commercial</b><br>Shane Greenstein (Harvard)   |                      |

# Detailed Scientific Program

DAY 3: WEDNESDAY, 22 JUNE 2016

|              |               |
|--------------|---------------|
| Registration | 08:30 – 09:00 |
|--------------|---------------|

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|--|---------------|
| Presentations 14 + 15: Law & Economics of Innovation | 09:00 – 10:30 |
|--|---------------|

**The Patent Troll: Benign Middleman or Stick-Up Artist?**

Co-authors: Ufuk Akcigit (University of Chicago) & Gokhan Oz (University of Pennsylvania)

David Abrams (University of Pennsylvania)

*Discussant: Gaétan de Rassenfosse (EPFL)*

**Patent Citations: An Examination of the Data Generating Process**

Kenneth Younge (EPFL)

Co-author: Jeffrey Kuhn (UC Berkeley)

*Discussant: David Abrams (University of Pennsylvania)*

|              |               |
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| Coffee Break | 10:30 – 11:00 |
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| Presentation 16: Law & Economics of Innovation | 11:00 – 11:45 |
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**Catch Me If You Can: Effectiveness and Consequences of Online Copyright Infringement**

Christian Peukert (University of Zurich)

Co-authors: Luis Aguiar (European Commission) & Jörg Claussen (LMU Munich)

*Discussant: Christopher Buccafusco (Cardozo Law School)*

|  |               |
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| Poster Slam 3: Law & Economics of Innovation | 11:45 – 12:30 |
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**The Nature of Sequential Innovation**

Christopher Buccafusco (Cardozo Law School)

**Big Secrets: Patent Secrecy and Patenting Strategies**

Juliana Dornelles (Universidad Carlos III de Madrid)

**Knowledge Remittances: How Emigration Increases Innovation in Source Countries**

Thomas Fackler (LMU Munich)

**Software Patents and the Litigation Funnel: The Worst of All Worlds?**

John Golden (University of Texas at Austin)

**Investing in Legal Advice: Competition at the Courthouse?**

Steffen Juranek (Norwegian School of Economics)

**Information Abundance and Knowledge Commons**

Michael Madison (University of Pittsburgh School of Law)

**Disambiguation of Patent Inventors and Assignees Using High-Resolution Geolocation Data**

Greg Morrison (Institute for Advanced Studies Lucca)

**Of the Fragmentation of European Biotechnology Patents Litigation**

Raphael Zingg (ETH Zurich)

|                        |               |
|------------------------|---------------|
| Poster Session & Lunch | 12:30 – 13:30 |
|------------------------|---------------|

# Wednesday, 22 June 2016

DAY 3: WEDNESDAY, 22 JUNE 2016

**Keynote Speech 3**

**13:30 – 14:30**

**The Past, Present, and Future of Software IP Protection**

Pamela Samuelson (UC Berkeley)

**Coffee Break**

**14:30 – 15:00**

**Presentations 17 - 19: Law & Economics of Innovation**

**15:00 – 17:15**

**Low-quality Patents in the Eye of the Beholder: Evidence from Multiple Examiners**

Gaétan de Rassenfosse (EPFL)

Co-authors: Adam Jaffe (Motu Economic and Public Policy Research) & Elizabeth Webster (Swinburne University of Technology)

*Discussant: Dan L. Burk (UC Irvine)*

**How Often Do Non-practicing Entities Win Patent Suits?**

John Allison (University of Texas at Austin)

Co-authors: Mark Lemley (Stanford) & David Schwartz (Northwestern)

*Discussant: Georg von Graevenitz (Queen Mary University of London)*

**Independent Boards and Innovation**

Benjamin Balsmeier (Technical University of Freiberg & University of Münster)

Co-authors: Lee Fleming (MIT) & Gustavo Manso (UC Berkeley)

*Discussant: John Golden (University of Texas at Austin)*

**Conference Closing Statements**

**17:15 – 17:30**

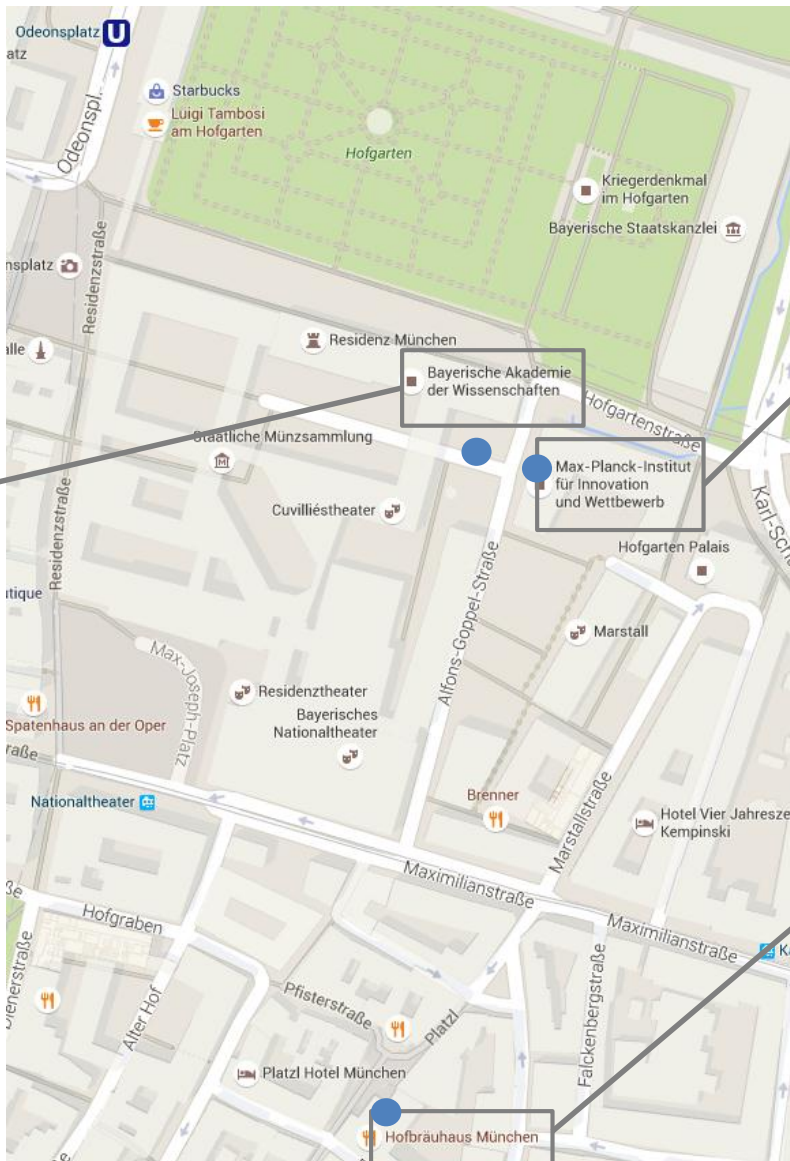
Conference Organizers

# Venue



**MSI 2016** will take place in the historic building of the **Bavarian Academy of Sciences and Humanities**. It is located in the heart of Munich (Alfons-Goppel-Strasse 11). The Bavarian Academy of Sciences, founded in 1759 by the Elector Max III. Joseph, is one of the oldest and the largest of the eight German state Academies. Since more than 200 years, the Academy is committed to its tasks as a traditional learned society, a non-university research institution and a facilitator of a vivid scientific discourse.

The welcome dinner on Monday evening will take place in the courtyard of the Max Planck Institute, while the paper presentations, poster slams and coffee breaks will take place in the Bavarian Academy of Sciences (“Sitzungssaal” 1 & 2). The lunches and poster sessions will take place on the second floor of the Max Planck Institute. The conference dinner on Tuesday will take place in the world-famous Hofbräuhaus.



**Bavarian Academy of Sciences and Humanities**

=  
**Registration**  
**Coffee Breaks**  
**Presentations**  
**Poster Slams**

**Max Planck Institute for Innovation and Competition**

=  
**Monday Dinner**  
**Lunches**  
**Poster Sessions**

**Restaurant “Hofbräuhaus”**

=  
**Tuesday Dinner**

# Organizers



**Stefan Bechtold** is professor of intellectual property at ETH Zurich and a member of its Center for Law & Economics. His research interests include intellectual property, law and technology, telecommunications and antitrust law, as well as law & economics. He is a member of the Academic Advisory Board of the German Federal Ministry of Economics and Technology, advising the ministry on all issues of economic policy.



**Jörg Claussen** is an associate professor in management at LMU Munich and also holds a part-time position at Copenhagen Business School. He is a member of the Organizations Research Group at LMU Munich and his research interests include strategy and organization, applied industrial organization and high technology industries.



**Dietmar Harhoff** is director at the Max Planck Institute for Innovation and Competition where he heads the Department for Innovation and Entrepreneurship Research. His main research interests are innovation, management and entrepreneurship. He currently chairs the Expert Commission for Research and Innovation (EFI) of the German Federal Government.



**Tobias Kretschmer** is head of the Institute for Strategy, Technology and Organization (ISTO) at the Munich School of Management at LMU Munich and founding member of the Organizations Research Group (ORG). His research spans the economics and management of high-technology industries, and the impact of managerial and organisational practices on firm productivity.

The Munich Summer Institute 2016 is primarily financed by a Sapere Aude Grant awarded by the Danish Council for Independent Research, with additional funding provided by the three hosting institutions.

**ETH** zürich



MAX-PLANCK-GESELLSCHAFT



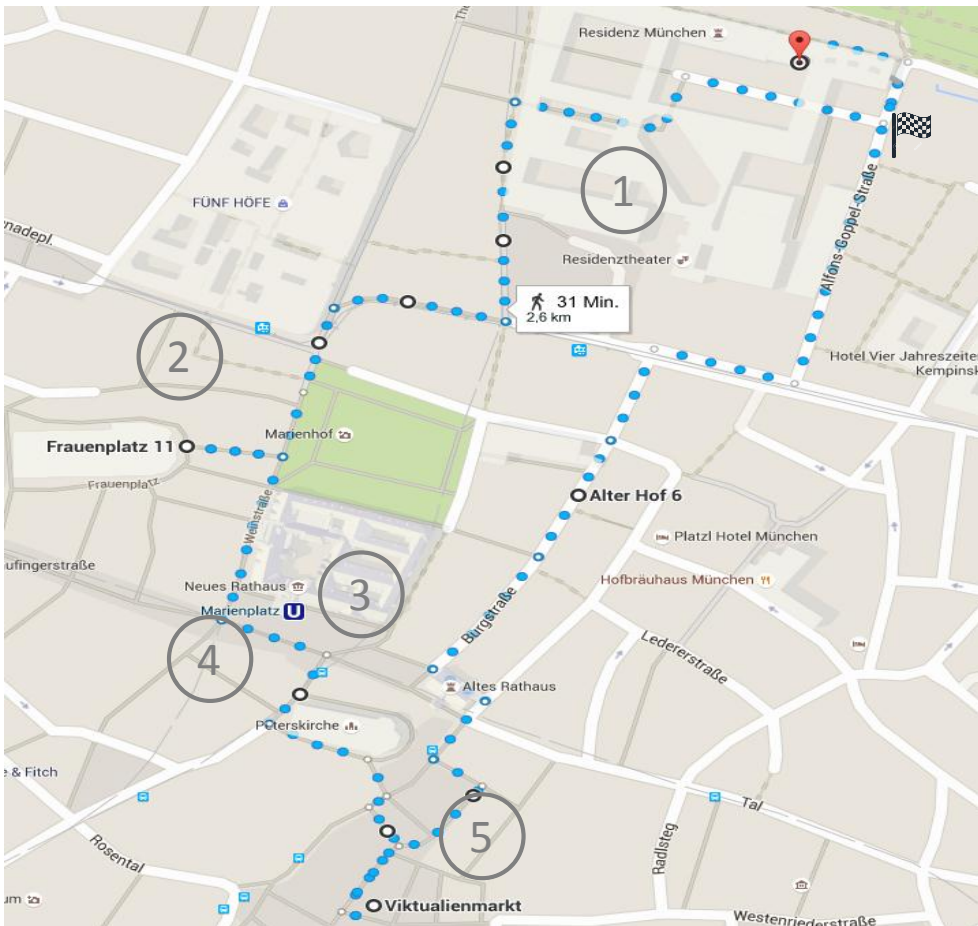
**DET FRIE  
FORSKNINGSRÅD**  
DANISH COUNCIL  
FOR INDEPENDENT  
RESEARCH

# Take a Break ... Part I



To free your head and gain new energy, we invite you to join us on a relaxing short walking tour around the historic city center on Monday afternoon. You will see the following beautiful hotspots along the route:

- 1 Bavarian Opera House at May-Joseph-Platz (“Bayerische Staatsoper”)**  
It counts among the most prestigious opera houses worldwide. The first opera house in Munich was founded in 1657.
- 2 Church of our Lady (“Frauenkirche”)**  
The cathedral was built between 1240 and 1488. It is one of the city’s most famous landmarks. You have probably seen its famous towers on many Munich postcards.



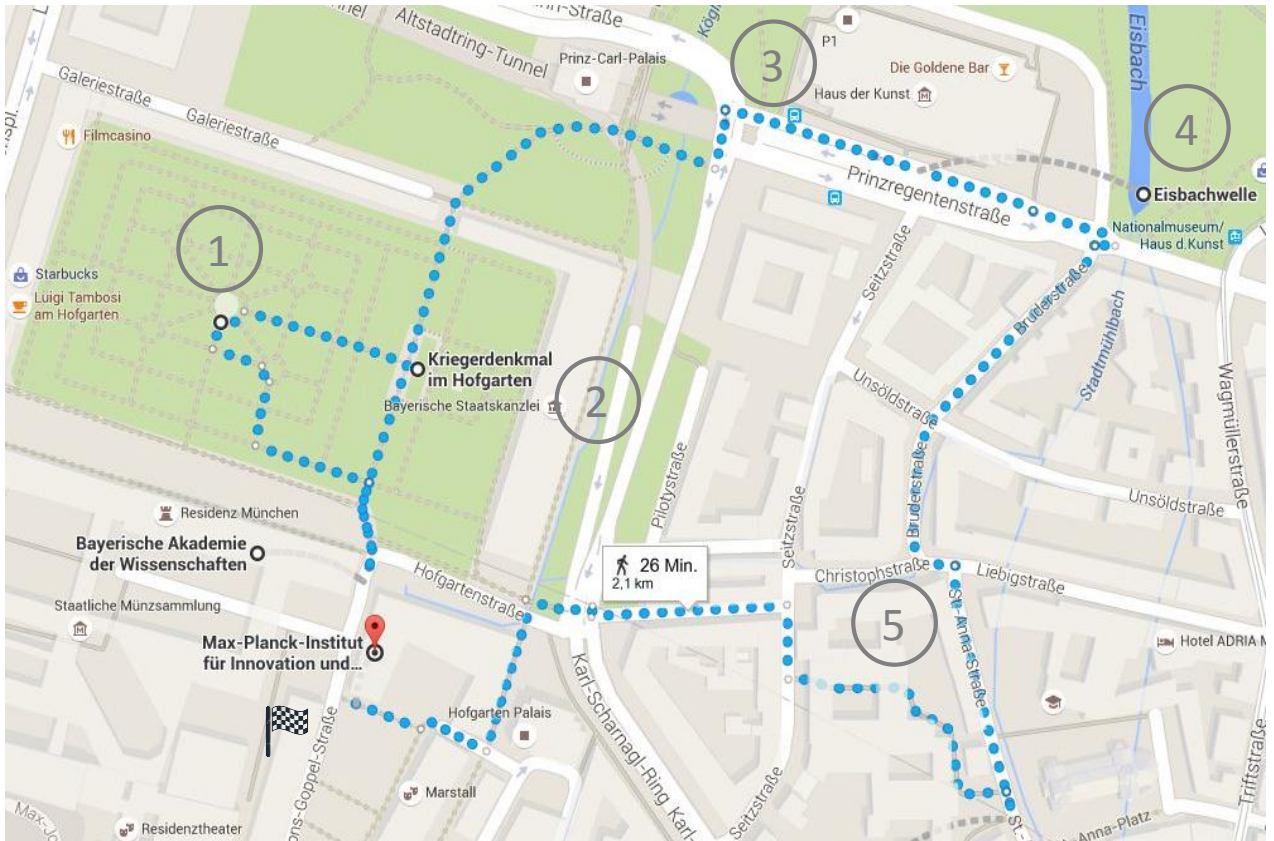
- 3 Marienplatz**  
Since centuries, Marienplatz is the center of Munich. With the Old Town hall and its popular chimes, it is the most famous tourist attraction in Munich.
- 4 Old St. Peter's Church (“Alter Peter”)**  
Located on a gentle rise between Marienplatz and Victuals Market, the “Old Peter” is Munich’s oldest parish church. From the lookout platform, you can enjoy a far view up to 100 km.
- 5 Victuals Market (“Viktualienmarkt”)**  
Since 1807, the market stalls are open every working day and offer a wide variety of delicious food. The central beer garden invites for a cold beverage.

# Take a Break ... Part II



On Tuesday afternoon, we would like to show you Munich's hottest city district "Lehel", which is located right next to the English Garden.

- 1 Temple of Diana in the Courtyard Garden ("Dianatempel im Hofgarten")**  
A small pavilion from the Renaissance area forms the center of the courtyard garden. It was created between 1613 and 1617 and is popular with classic dancers.
- 2 Bavarian State Chancellery ("Bayerische Staatskanzlei")**  
The highest Bavarian state authorities support the prime minister and the Bavarian government in their constitutional duties. Only the middle wing of the building was saved from bombings in World War II.



- 3 House of Arts ("Haus der Kunst")**  
The House of Arts is an exhibition building at the southern end of the English Garden. Originally built during Nazi regime, it now features exhibitions on modern and contemporary art.
- 4 Surfer wave at the ice creek ("Eisbachwelle")**  
One of the main attractions of the English Garden, the surfer wave is highly popular among surfers. All year round, one can enjoy the surfer spectacle right in the city center.
- 5 City district Lehel**  
With its splendid buildings and trendy cafés, the Lehel is the historic center of Munich. Worth seeing is the church St. Anna which is part of a Franciscan monastery.

# Additional Assistance

## GENERAL INFORMATION

Please wear your name badge throughout the conference. It is your ticket to all events and sessions, including coffee and lunch breaks and social events.



## CONFERENCE DESK: REGISTRATION & HELPDESK

The conference desk is located **on the first floor of the Bavarian Academy of Sciences** (in front of the lecture hall). Upon arrival, please can register so that you can receive your welcome pack and conference badge. The conference desk also serves as an information point and helpdesk throughout the Institute. If you have any questions, concerns or problems, you can always find members of the local organising committee here. You can easily recognise organisers by their team badges.

## WLAN

During the Institute, free WIFI access is available at the Academy of Sciences:

**SSID ("WIFI name"): mwn-events**

**User name: "MPG2016"**







**Password: "A5mT5pzH"**

If you have any connection problems, please turn to the local organising committee at the Conference Desk. Kindly note that "eduroam" also works throughout the Max Planck Institute where the poster presentations will take place.



## PUBLIC TRANSPORTATION & TAXI

As Munich's public transportation system is known to be complicated (but efficient), we have collected some basic information for you. For further details, please consult the homepage of the Munich Public Transportation Company (MVV): [www.mvv-muenchen.de](http://www.mvv-muenchen.de).

There are four means of transportation: tram , underground , citytrain  and bus . The system is divided in four tariff zones. The zones are important if you choose to buy a single trip ticket. Both the conference venue and the city centre are all in the inner district zone. To get to the conference venue, either take the underground  U3-U6 to Odeonsplatz, or take the citytrain  S1-S8 to Marienplatz. There are two different categories of tickets: single trips and day tickets.

- For single trips, you can buy single tickets (1 Zone – 2.70€) or stripe tickets (10 stripes – 13.00€). You need two stripes for one zone!
- If you plan to travel several times a day or cover longer distances, consider buying a day ticket. If you arrive at the airport, we also recommend a day ticket for public transportation. The basic one-day ticket for trips within inner Munich costs 6.20€, and the day ticket including the airport ("Airport-City-Day-Ticket") costs 12.00€. A three-day ticket for trips within inner Munich costs 15.50€.
- If you travel with others, use "partner tickets". They are valid for up to five people. The basic partner ticket for trips within inner Munich costs 11.70€.

You always have to validate your ticket before a ride, so look out for the validating machines (they are usually located at the entry gate)!







# List of Participants

|    | Last Name      | First Name  | Institution                            | Email Address                         |
|----|----------------|-------------|--|---------------------------------------|
| 1  | Abrams         | David       | U of Pennsylvania                      | dabrams@law.upenn.edu                 |
|    | Allison        | John        | U of Texas at Austin                   | John.Allison@mcombs.utexas.edu        |
|    | Almasdi-Müller | Esther      | LMU Munich                             | e.almasdi-mueller@lmu.de              |
|    | Astebro        | Thomas      | HEC Paris                              | astebro@hec.fr                        |
| 5  | Balsmeier      | Benjamin    | Technical U of Freiberg & U of Münster | Benjamin.Balsmeier@bwl.tu-freiberg.de |
|    | Baruffaldi     | Stefano     | OECD                                   | stefano.baruffaldi@epfl.ch            |
|    | Batikas        | Michail     | LMU Munich                             | mpatikas@gmail.com                    |
|    | Bechtold       | Stefan      | ETH Zurich                             | sbechtold@ethz.ch                     |
|    | Berger         | Matthias    | LMU Munich                             | matthias.berger@bwl.lmu.de            |
| 10 | Buccafusco     | Christopher | Cardozo Law School                     | cbuccafusco@gmail.com                 |
|    | Burk           | Dan         | U of California                        | dburk@uci.edu                         |
|    | Candel Haug    | Katharina   | Ifo Institute                          | candelhaug@ifo.de                     |
|    | Cennamo        | Carmelo     | Bocconi U                              | carmelo.cennamo@gmail.com             |
|    | Claussen       | Jörg        | LMU Munich                             | j.claussen@lmu.de                     |
| 15 | de Rassenfosse | Gaétan      | EPFL                                   | gaetan.derassenfosse@epfl.ch          |
|    | Demeulemeester | Sarah       | KU Leuven                              | sarah.demeulemeester@kuleuven.be      |
|    | Dornelles      | Juliana     | U Carlos III de Madrid                 | jpavan@emp.uc3m.es                    |
|    | Englmaier      | Florian     | LMU Munich                             | florian.englmaier@econ.lmu.de         |
|    | Eppel          | Katrin      | LMU Munich                             | katrin_eppel@web.de                   |
| 20 | Fackler        | Thomas      | LMU Munich                             | Thomas.Fackler@econ.lmu.de            |
|    | Failla         | Virgilio    | LMU Munich                             | v.failla@lmu.de                       |
|    | Forman         | Chris       | GeorgiaTech                            | chris.forman@scheller.gatech.edu      |
|    | Furman         | Jeffrey     | Boston U                               | furman@bu.edu                         |
|    | Gandal         | Neil        | Tel Aviv U                             | neil.gandal@gmail.com                 |
| 25 | Gässler        | Fabian      | MPI-IC                                 | fabian.gaessler@ip.mpg.de             |
|    | Gaule          | Patrick     | CERGE EI                               | patrickgaule@gmail.com                |
|    | Glauber        | Johanna     | LMU Munich                             | j.glauber@lmu.de                      |
|    | Golden         | John        | UT Austin                              | JGolden@law.utexas.edu                |
|    | Greenstein     | Shane       | Harvard Business School                | sg@hbs.edu                            |

# List of Participants

|    | Last Name       | First Name | Institution                          | Email Address                   |
|----|-----------------|------------|--------------------------------------|---------------------------------|
| 30 | Harhoff         | Dietmar    | MPI-IC                               | dietmar.harhoff@ip.mpg.de       |
|    | Heite           | Jonas      | MPI-IC                               | jonas.heite@ip.mpg.de           |
|    | Hoisl           | Karin      | U of Mannheim                        | hoisl@bwl.lmu.de                |
|    | Hornuf          | Lars       | U of Trier                           | hornuf@iaaeu.de                 |
|    | Hottenrott      | Hanna      | TU Munich                            | hanna.hottenrott@tum.de         |
| 35 | Husovec         | Martin     | Tilburg University                   | martin@husovec.eu               |
|    | Hussinger       | Katrin     | U Luxembourg                         | Katrin.Hussinger@uni.lu         |
|    | Juranek         | Steffen    | Norwegian School of Economics        | Steffen.Juranek@nhh.no          |
|    | Khashabi        | Pooyan     | LMU Munich                           | p.khashabi@lmu.de               |
|    | Kleine          | Marco      | MPI-IC                               | marco.kleine@ip.mpg.de          |
| 40 | Kleinert        | Jürgen     | U of Graz                            | joern.kleinert@uni-graz.at      |
|    | Klingebiel      | Roland     | Frankfurt School                     | R.Klingebiel@fs.de              |
|    | Kretschmer      | Tobias     | LMU Munich                           | t.kretschmer@lmu.de             |
|    | Kummer          | Michael    | GeorgiaTech                          | michael.kummer@econ.gatech.edu  |
|    | Lohse           | Tobias     | Ifo Institute                        | lohse@ifo.de                    |
| 45 | Abrams          | David      | U of Pennsylvania                    | dabrams@law.upenn.edu           |
|    | Madison         | Michael    | U of Pittsburgh School of Law        | michael.j.madison@gmail.com     |
|    | Marreiros       | Helia      | U of Southampton                     | H.Marreiros@soton.ac.uk         |
|    | Matcham         | Will       | London School of Economics           | w.o.matcham@lse.ac.uk           |
|    | Mazat           | Andreas    | Ifo Institute                        | mazat@ifo.de                    |
| 50 | Morrison        | Greg       | Institute for Advanced Studies Lucca | greg.morrison@imtlucca.it       |
|    | Mueller-Langer  | Frank      | MPI-IC                               | frank.mueller-langer@ip.mpg.de  |
|    | Nagler          | Markus     | LMU Munich                           | Markus.Nagler@econ.lmu.de       |
|    | Neu             | Katharina  | LMU Munich                           | kathi_c.n@web.de                |
|    | Neumann         | Michael    | U Bayreuth                           | michael.neumann@posteo.de       |
| 55 | Niebel          | Thomas     | ZEW Mannheim                         | NIEBEL@zew.de                   |
|    | Özalp           | Hakan      | LMU Munich                           | h.oezalp@lmu.de                 |
|    | Peukert         | Christian  | U of Zurich                          | christian.peukert@uzh.ch        |
|    | Pu              | Zhaoxin    | MPI-IC                               | zhaoxin.pu@ip.mpg.de            |
|    | Rosendahl Huber | Laura      | MPI-IC                               | Laura.Rosendahl-Huber@ip.mpg.de |

# List of Participants

|    | Last Name     | First Name | Institution                         | Email Address                        |
|----|---------------|------------|-------------------------------------|--------------------------------------|
| 60 | Samuelson     | Pamela     | UC Berkeley                         | pam@ischool.berkeley.edu             |
|    | Kumar         | Sapna      | U of Houston                        | skumar@central.uh.edu                |
|    | Schankerman   | Mark       | London School of Economics          | M.Schankerman@lse.ac.uk              |
|    | Schmidt       | Jens       | Aalto U                             | jens.schmidt@aalto.fi                |
|    | Schnitzer     | Monika     | LMU Munich                          | Schnitzer@econ.lmu.de                |
| 65 | Schüller      | Simone     | Ifo Institute                       | schueller.s@ifo.de                   |
|    | Schulz        | Anke       | LMU Munich                          | anke.schulz@lmu.de                   |
|    | Schumacher    | Terry      | Rose-Hulman Institute of Technology | schumach@rose-hulman.edu             |
|    | Schütt        | Florian    | Tilburg U                           | f.schuett@uvt.nl                     |
|    | Sen           | Ananya     | Toulouse School of Economics        | ananyasen100@hotmail.com             |
| 70 | Shiomi        | Hisao      | U of Tsukuba                        | GFH01613@nifty.com                   |
|    | Simeth        | Markus     | U Carlos III de Madrid              | msimeth@emp.uc3m.es                  |
|    | Sorg          | Stefan     | MPI-IC                              | stefan.sorg@ip.mpg.de                |
|    | Stauf         | Christian  | TU Kaiserslautern                   | stauf@wiwi.uni-kl.de                 |
|    | Stingl        | Gisela     | MPI-IC                              | gisela.stingl@ip.mpg.de              |
| 75 | Streicher     | Magdalena  | MPI-IC                              | magdalena.streicher@ip.mpg.de        |
|    | Surblyte      | Gintare    | MPI-IC                              | gintare.surblyte@ip.mpg.de           |
|    | Symeou        | Pavlos     | Cyprus U of Technology              | p.symeou@gmail.com                   |
|    | Triebbs       | Thomas     | Ifo Institute                       | triebs@ifo.de                        |
|    | Viete         | Steffen    | ZEW Mannheim                        | viete@zew.de                         |
| 80 | von Grävenitz | Georg      | QMUL                                | g.vg@uclmail.net                     |
|    | Wagner        | Stefan     | ESMT                                | Stefan.Wagner@esmt.org               |
|    | Wang          | Jian       | KU Leuven                           | Jian.Wang@kuleuven.be                |
|    | Ward          | Michael    | U of Texas at Arlington             | mikeward@uta.edu                     |
|    | Watzinger     | Martin     | LMU Munich                          | martin.watzinger@lrz.uni-muenchen.de |
|    | Younge        | Kenneth    | EPFL                                | kenneth.younge@epfl.ch               |
| 85 | Zegners       | Dainis     | LMU Munich                          | d.zegners@lmu.de                     |
|    | Ziedonis      | Arvids     | Boston U                            | aaz1@bu.edu                          |
|    | Ziedonis      | Rosemary   | Boston U                            | rmz@bu.edu                           |
|    | Zingg         | Raphael    | ETH Zurich                          | raphael.zingg@ip.gess.ethz.ch        |

