



15th International Conference on Competition and Regulation

OUT OF THE BLUE CAPSIS ELITE RESORT

Heraklion, Crete

September 3 – September 5 2021

CRESSE 2021

CONFERENCE PROGRAM

CONFERENCE THEME

Advances in the Analysis of Competition Policy and Regulation

COMPETITION POLICY KEYNOTE LECTURE BY

Prof. Nancy Rose (MIT Economics)

JJ LAFFONT KEYNOTE LECTURE BY

Prof. Volker Nocke (University of Mannheim)

LAWYERS' KEYNOTE LECTURE BY

Prof. Ariel Ezrachi (University of Oxford)

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 Regibeau, 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 (Charles River Associates), 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 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 Kokkoris, 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. 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 – 08:30	REGISTRATION
08:30 – 08:40	WELCOME SPEECH AT CONFERENCE MAIN ROOM by CRESSE Coordinator Yannis Katsoulacos (Athens University of Economics and Business and Jiangxi University of Finance and Economics)
PLENARY SESSION	
08:45 – 11:00	Chair: Marc Ivaldi (Toulouse School of Economics and NERA Economic Consulting)

Anca Cojoc (NERA Economic Consulting), **Marc Ivaldi*** (Toulouse School of Economics and NERA Economic Consulting), **Frank P. Maier-Rigaud** (IESEG (LEM-CNRS) and NERA Economic Consulting) and **Oliver März** (NERA Economic Consulting)

Horizontal cooperation on investment: Evidence from mobile network sharing

Discussant: Frank Verboven (University of Leuven)

Federico Etro* (University of Florence)

Device-funded vs Ad-funded Platforms

Discussant: Martin Peitz (University of Mannheim)

Paul Belleflamme (Université catholique de Louvain) and **Martin Peitz*** (University of Mannheim)

Network Goods, Price Discrimination, and Two-sided Platforms

Discussant: Federico Etro (University of Florence)

Lukasz Grzybowski (Télécom Paris) and **Ángela Muñoz*** (Télécom Paris and Deloitte)

Impact of Roaming Regulation on Revenues and Prices of Mobile Operators in the EU

Discussant: David Salant (Universite Toulouse 1 Capitole)

Daniel Ershov (Universite Toulouse 1 Capitole) and **David Salant*** (Universite Toulouse 1 Capitole)

Auctions and Mobile Market Competition: Evidence from European 4G Auctions

Discussant: Ángela Muñoz (Télécom Paris and Deloitte)

11:00 – 11:20	COFFEE BREAK
PARALLEL SESSIONS 1, 2 & 3	
11:20 – 13:20	PARALLEL SESSION 1 Chair: Joe Harrington (University of Pennsylvania)

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

Do Managerial Incentives Facilitate Collusion?

Discussant: Severin Lenhard (Universität Bern)

Severin Lenhard* (Universität Bern)

Cartel Stability in Times of Low Interest Rates

Discussant: Anja Rösner (DICE, University of Düsseldorf)

Alexandre Girard (UCLouvain), **Jean-Yves Gnabo** (University of Namur) and **Rodrigo Londoño van Rutten*** (UCLouvain)

Lobbying Activity and the Outcome of Cartel Enforcement

Discussant: Catarina Marvão (Stockholm School of Economics and Technological University Dublin)

Catarina Marvão* (Stockholm School of Economics and Technological University Dublin) and **Giancarlo Spagnolo** (Stockholm School of Economics, Tor Vergata, Eief and CEPR)

EU Leniency inflation and US lessons on criminalization: Should price-fixers (finally) go to prison in the EU?

Discussant: Rodrigo Londoño van Rutten (UCLouvain)

Wawa W. Nkosi* (Stellenbosch University) and **Willem H. Boshoff** (Stellenbosch University)

Characteristics of prosecuted cartels and cartel enforcement in South Africa

Discussant: Michael John Waterson (University of Warwick)

11:20 – 13:20

PARALLEL SESSION 2

Chair: Hans Zenger (European Commission, Chief Economist Team, DG Competition)

Igor Letina* (University of Bern and CEPR), **Armin Schmutzler** (University of Zurich and CEPR) and **Regina Seibel** (University of Zurich)

Killer Acquisitions and Beyond: Policy Effects on Innovation Strategies

Discussant: Michele Polo (Bocconi University, GREEN and IGIER)

Vincenzo Denicolò (University of Bologna and CEPR) and **Michele Polo*** (Bocconi University, GREEN and IGIER)

Acquisitions, invention-for-buyout and the entrenchment of monopoly

Discussant: Igor Letina (University of Bern and CEPR)

Alexandra J. Gibbon* (Heinrich-Heine-Universität Düsseldorf) and **Jan Philip Schain** (Heinrich-Heine-Universität Düsseldorf)

Rising Markups, Common Ownership, and Technological Capacities

Discussant: Anton-Giulio Manganelli (EADA Business School and Universitat Pompeu Fabra)

Anna Bayona (Universitat Ramon Llull), **Ángel L. López** (Universitat Autònoma de

Barcelona and IESE Business School) and **Anton-Giulio Manganelli*** (EADA Business School and Universitat Pompeu Fabra)

Common Ownership, Corporate Control and Price Competition

Discussant: Alexandra J. Gibbon (Heinrich-Heine-Universität Düsseldorf)

Markus Reisinger (Frankfurt School of Finance & Management) and **Hans Zenger*** (European Commission, Chief Economist Team, DG Competition)

The Competitive Effects of Mergers with Cournot Competition

Discussant: Thomas Ross (UBC Sauder School of Business)

11:20 – 13:20	PARALLEL SESSION 3 Chair: D. Daniel Sokol (USC)
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Hung-Hao Chang (National Taiwan University) and **D. Daniel Sokol*** (USC)

How Incumbents Respond to Competition from Innovative Disruptors in the Sharing Economy: The Impact of Airbnb on Hotel Performance

Discussant: Friso Bostoen (KU Leuven)

Friso Bostoen* (KU Leuven)

Self-preferencing by online platforms. The unfruitful search for a "theory of everything"

Discussant: D. Daniel Sokol (USC)

Erion Murati* (University of Hamburg)

What are digital platforms? An overview of definitions, typologies, economics, and legal challenges arising from the platform economy in EU

Discussant: Vesna Lukovic (University of Belgrade)

Vesna Lukovic* (University of Belgrade)

*Information Asymmetries and Prices at Digital Platforms:
Case of Airbnb in the European Union*

Discussant: Erion Murati (University of Hamburg)

Anna Tzanaki* (Lund University and UCL)

Varieties and Mechanisms of Common Ownership: A Calibration Exercise for Competition Policy

Discussant: Keith Waehrer (Secretariat Economists)

13:20 – 14:20	LUNCH BREAK
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PLENARY SESSION

14:20 – 15:00	Regulating digital ecosystems challenges and ways forward
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William Kovacic* (The George Washington University)

Digital markets and the modern transformation of US Antitrust Law and Policy

Frederic Jenny* (ESSEC Business School)

Assesment of the current situation and the challenges

15:00 – 15:10	COFFEE BREAK
PLENARY SESSION	
SPECIAL POLICY SESSION 1	
15:10 – 16:40	SPECIAL POLICY SESSION 1 Panel Discussion on Policy Design in Digital Ecosystems Chair: Jacques Crémer (Toulouse School of Economics)

Panelists (in alphabetical order):

Cristina Caffarra (Charles River Associates)

Jenny Haydock (CMA)

Fabien Curto Millet (Google)

Aviv Nevo (University of Pennsylvania)

Pierre Régibeau (Chief Economist, DGCOMP)

Andrew T Sweeting (FTC)

16:40 – 17:00	COFFEE BREAK
PLENARY SESSION	
17:00 – 17:35	Chair: Frederic Jenny* (ESSEC Business School)
KEYNOTE LAWYERS' LECTURE BY ARIEL EZRACHI (University of Oxford) <i>Online platform innovation</i>	
PARALLEL SESSIONS 4, 5 & 6	
17:35 – 19:30	PARALLEL SESSION 4 Chair: Daniel P. O'Brien (Compass Lexecon)

Serge Moresi* (Charles River Associates), **David Reitman** (Charles River Associates), **Steven C. Salop** (Georgetown University Law Center and Charles River Associates) and **Yianis Sarafidis** (Charles River Associates)

Vertical Mergers in a Model of Upstream Monopoly and Incomplete Information

Discussant: Thibaud Vergé (Institut Polytechnique de Paris)

Philippe Choné (Institut Polytechnique de Paris), **Laurent Linnemer** (Institut Polytechnique de Paris) and **Thibaud Vergé*** (Institut Polytechnique de Paris)

Double marginalization and vertical integration

Discussant: Serge Moresi (Charles River Associates)

Claire Chambolle* (Université Paris-Saclay and Institut Polytechnique de Paris) and **Hugo Molina** (Université Paris-Saclay)

A Buyer Power Theory of Exclusive Dealing and Exclusionary Bundling

Discussant: Patrick Rey (Toulouse School of Economics)

Marie-Laure Allain* (Institut Polytechnique de Paris) and **Clémence Christin** (Université de Caen Normandie)

The welfare effects of category captaincy

Discussant: Daniel P. O'Brien (Compass Lexecon)

Mark Israel (Compass Lexecon) and **Daniel P. O'Brien*** (Compass Lexecon)

Cheap Exclusion In Markets with Multiple Complements

Discussant: Marie-Laure Allain (Institut Polytechnique de Paris)

17:35 – 19:30

PARALLEL SESSION 5

Chair: Daniel Schnurr (University of Passau)

Bastian Haberer (University of Passau), **Jan Krämer** (University of Passau) and **Daniel Schnurr*** (University of Passau)

Standing on the Shoulders of Web Giants: The Economic Effects of Personal Data Brokers

Discussant: Georgios Petropoulos (MIT)

Néstor Duch-Brown (European Commission) and **Georgios Petropoulos*** (MIT)

Platform quality and competition

Discussant: Daniel Schnurr (University of Passau)

Rossi Abi-Rafeh* (Toulouse School of Economics)

Pass-through of advertising costs to product market prices

Discussant: Maximilian Maurice Gail (Justus Liebig University Giessen)

Lawrence J. White* (New York University)

Antitrust Policy for the 2020s: Some Sensible Ways Forward

Discussant: Winand Emons (Universität Bern, CEPR, and Swiss Competition Commission)

Winand Emons* (Universität Bern, CEPR, and Swiss Competition Commission) and **Severin Lenhard** (Universität Bern)

Rebating Antitrust Fines to Encourage Private Damages Negotiations

Discussant: Lawrence J. White (New York University)

17:35 – 19:30

PARALLEL SESSION 6

Chair: Benoit Durand (RBB Economics)

Simon Anderson (University of Virginia and CEPR) and **Özlem Bedre-Defolie*** (European

School of Management and Technology (ESMT) and CEPR)

Hybrid Platform Model

Discussant: Erik Madsen (New York University)

Erik Madsen* (New York University) and **Nikhil Vellodi** (Paris School of Economics)

Insider Imitation

Discussant: Özlem Bedre-Defolie (European School of Management and Technology (ESMT) and CEPR)

Daniele Condorelli* (University of Warwick) and **Jorge Padilla** (Compass Lexecon)

Data-driven Envelopment with Privacy-Policy Tying

Discussant: Jan Krämer (University of Passau)

Marc Bourreau (Telecom Paris), **Jan Krämer*** (University of Passau) and **Janina Hofmann** (University of Passau)

Prominence-for-data schemes in digital platform ecosystems: Implications for platform bias and consumer data collection

Discussant: Daniele Condorelli (University of Warwick)

Thanh Doan (University of East Anglia), **Fabio M Manenti** (University of East Anglia) and **Franco Mariuzzo*** (University of Padua)

*Platform competition in the tablet PC market: The effect of application quality**title*

Discussant: Benoit Durand (RBB Economics)

19:30

END OF FIRST DAY

PARALLEL SESSIONS 7, 8 & 9

08:30 – 10:40

PARALLEL SESSION 7

Chair: **Lawrence J. White** (New York University)

Yossi Spiegel* (Tel Aviv University, CEPR; and ZEW)

The Herfindahl-Hirschman Index and the distribution of social surplus

Discussant: **Juan-Pablo Montero** (Ponticia Universidad Católica de Chile)

Enrique Ide (Stanford University) and **Juan-Pablo Montero*** (Ponticia Universidad Católica de Chile)

A Theory of Must-Have

Discussant: **Yossi Spiegel** (Tel Aviv University, CEPR; and ZEW)

Georges Siotis* (Universidad Carlos III de Madrid and CEPR) **Carmine Ornaghi** (University of Southampton) and **Micael Castanheira** (ECARES and i3h (Université Libre de Bruxelles - SBS-EM) and CEPR)

Market Definition and Competition Policy Enforcement in the Pharmaceutical Industry

Discussant: **Katharine Rockett** (University of Essex)

Jean-Marie Cardebat (Bordeaux University), **Olivier Gergaud** (KEDGE, Bordeaux Business School) and **Katharine Rockett*** (University of Essex)

Price Dispersion in Wines

Discussant: **Georges Siotis** (Universidad Carlos III de Madrid and CEPR)

John Kwoka* (Northeastern University) and **Tommaso Valletti** (Imperial College London)

Unscrambling the eggs: Breaking up consummated mergers and dominant firms

Discussant: **Lawrence J. White** (New York University)

08:30 – 10:40

PARALLEL SESSION 8

Chair: **Laurens Vandercruysse** (Vrije Universiteit Brussel)

Laurens Vandercruysse* (Vrije Universiteit Brussel), **Caroline Buts** (Vrije Universiteit Brussel) and **Michaël Dooms** (Vrije Universiteit Brussel)

Public procurement of smart city services: The anticompetitive effect of the GDPR

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

Philip Hanspach* (European University Institute)

Cross-border procurement of medical supplies under Covid-19

Discussant: **Laurens Vandercruysse** (Vrije Universiteit Brussel)

Saish Nevrekar* (University of Zurich)

Mergers and Breakthrough Innovations

Discussant: Antoine Dubus (Université Libre de Bruxelles)

Antoine Dubus* (Université Libre de Bruxelles) and **Patrick Legros** (Université Libre de Bruxelles)

Data Driven Mergers and Information Synergies

Discussant: Saish Nevrekar (University of Zurich)

Alessandro Kadner-Graziano* (University of Bayreuth)

Mergers of Suppliers of Complements: On the Absence of Cournot Effects

Discussant: Claire Chambolle (Université Paris-Saclay and Institut Polytechnique de Paris)

08:30 – 10:40

PARALLEL SESSION 9

Chair: Marshall Van Alstyne (Boston University)

Svetlana Golovanova* (National Research University Higher School of Economics) and **Eduardo Pontual Ribeiro** (Federal University of Rio de Janeiro)

Multi-Sided Platform Analysis and Competition Law Enforcement Practice in BRICS Countries

Discussant: Behrang Kianzad (University of Copenhagen)

Behrang Kianzad* (University of Copenhagen)

The Giant Awakens -

Law and Economics of Excessive Pricing during the COVID-19 Crisis

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

Maximilian Maurice Gail (Justus Liebig University Giessen) and **Phil-Adrian Klotz*** (Justus Liebig University Giessen)

The Impact of the Agency Model on E-book Prices: Evidence from the UK

Discussant: Marshall Van Alstyne (Boston University)

Amalia Athanasiadou* (Catalent Pharma Solutions)

Rethinking Pharmaceutical Product Reformulations

Discussant: Lena Hornkohl (Max Planck Institute Luxembourg)

Lena Hornkohl* (Max Planck Institute Luxembourg)

Abusive discrimination – a holistic approach

Discussant: Amalia Athanasiadou (Catalent Pharma Solutions)

10:40 – 11:00

COFFEE BREAK

PLENARY SESSION

11:00 – 13:00	SPECIAL POLICY SESSION 2
	Digital Markets: Big Data, Privacy Protection and AI
	Chair: Martin Peitz (University of Mannheim)

Panelists (in alphabetical order):

Marshall Van Alstyne (Boston University)

Dirk Bergemann (Yale)

Ana Sofia Rodrigues (Portuguese Competition Authority)

Keith Waehrer (Secretariat Economists)

Julian Wright (National University of Singapore)

Commentator:

Cristina Caffarra (Charles River Associates)

Eliana Garces (Facebook)

Sophia Real (Google)

13:00 – 14:00	LUNCH BREAK
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PLENARY SESSION

14:00 – 15:45	SPECIAL POLICY SESSION 3
	Systematically incorporating innovation in Competition Law Enforcement
	Chair: Howard Shelanski (Georgetown University)

Panelists (in alphabetical order):

Eliana Garces (Facebook)

Marc Ivaldi (Toulouse School of Economics)

Bruno Jullien (Toulouse School of Economics)

Kai-Uwe Kuhn (Brattle)

Aviv Nevo (University of Pennsylvania)

Nicolas Petit (European University Institute)

Commentator:

Hans W Friederiszick (E.CA Economics)

15:45 – 16:05	COFFEE BREAK
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PARALLEL SESSIONS 10, 11 & 12

16:05 – 18:30

PARALLEL SESSION 10

Chair: **Daniel P. O'Brien** (Compass Lexecon)

Jorge Padilla (Compass Lexecon) **Salvatore Piccolo** (University of Bergamo, Compass Lexecon and CSEF) and **Shiva Shekhar*** (University of Passau)

Is Vertical Foreclosure a Concern in Markets Featuring Network Effects?

Discussant: **Daniel P. O'Brien** (Compass Lexecon)

Yann Delaprez* (European University Institute) and **Morgane Guignard** (Institut Polytechnique de Paris)

Upstream Mergers with Divestitures in Vertical Markets

Discussant: **Ginger Zhe Jin** (University of Maryland & NBER)

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

How Do Top Acquirers Compare in Technology Mergers? New Evidence from an S&P Taxonomy

Discussant: **Yann Delaprez** (European University Institute)

Germain Gaudin* (University of Freiburg)

Quality and Imperfect Competition

Discussant: **Maarten Pieter Schinkel** (University of Amsterdam and Tinbergen Institute)

Marco Haan (University of Groningen) and **Maarten Pieter Schinkel*** (University of Amsterdam and Tinbergen Institute)

Collaborative Elimination of Low-end Products

Discussant: **Germain Gaudin** (University of Freiburg)

16:05 – 18:30

PARALLEL SESSION 11

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

Christian Bontemps (ENAC and University of Toulouse Capitole), **Cristina Gualdani** (University of Toulouse Capitole) and **Kevin Remy*** (University of Toulouse Capitole)

Price Competition and Endogenous Product Choice in Networks: Evidence from the US Airline Industry

Discussant: **Hendrik Döpper** (DICE)

Hendrik Döpper* (DICE), **Alexander MacKay** (Harvard University), **Nathan H. Miller** (Georgetown University) and **Joel Stiebale** (DICE)

Markups in Consumer Products, 2006-2019

Discussant: **Kevin Remy** (University of Toulouse Capitole)

Panagiotis Avramidis (The American College of Greece), **Konstantinos Serfes*** (Drexel University) and **Kejia Wu** (Federal Reserve Bank of Philadelphia and Drexel University)

The Role of Regulation and Competition in Credit Allocation: Evidence from Small

Business Lending

Discussant: Omar Vasquez Duque (Stanford University)

Omar Vasquez Duque* (Stanford University)

Active Choice vs. Inertia? An Exploratory Analysis of Choice Screens Applied in the European Microsoft Antitrust Case

Discussant: Konstantinos Serfes (Drexel University)

Michele Bisceglia (Toulouse School of Economics and University of Bergamo), **Jorge Padilla** (Compass Lexecon) and **Salvatore Piccolo*** (University of Bergamo, Compass Lexecon and CSEF)

When Prohibiting Content-Parity Agreements Harms Consumers

Discussant: Pierre Regibeau (Chief Economist, DGCOMP)

16:05 – 18:30

PARALLEL SESSIONS 12

Chair: Richard Green (Imperial College London)

Tomaso Duso (DIW Berlin, Technische Universität Berlin, CEPR, CESifo, and BCCP), **Joanna Piechucka*** (DIW Berlin and BCCP) and **Jo Seldeslachts** (DIW Berlin, KU Leuven, and BCCP)

Effectiveness of place-based subsidies: Evidence from a major EU State aid reform

Discussant: Simon Martin (Heinrich-Heine-Universität Düsseldorf)

Simon Martin* (Heinrich-Heine-Universität Düsseldorf)

Market Transparency and Consumer Search – Evidence from the German Retail Gasoline Market

Discussant: Joanna Piechucka (DIW Berlin and BCCP)

Michelangelo Rossi* (Télécom Paris)

Competition and Reputation in a Congested Marketplace: Theory and Evidence from Airbnb

Discussant: Hyo Kang (University of Southern California)

Hyo Kang* (University of Southern California)

How Does Competition Affect Innovation? Evidence from U.S. Antitrust Cases

Discussant: Michelangelo Rossi (Télécom Paris)

Marco Magnani* (University of Padova and Italian Regulatory Authority for Energy, Network and the Environment (ARERA)), **Fabio M. Manenti** (University of Padova) and **Paola Valbonesi** (University of Padova and Higher School of Economics, National Research University, (HSE-NRU))

Measuring Switching Costs in the Italian Residential Electricity Market

Discussant: Richard Green (Imperial College London)

18:30

END OF SECOND DAY

SUNDAY, September 5

SPECIAL POLICY SESSIONS 4 & 5	
08:10 – 09:25	SPECIAL POLICY SESSION 4 Digital Disruption in Banking
	Chair: Maarten Pieter Schinkel (University of Amsterdam and Tinbergen Institute)

Panelists (in alphabetical order):

Wilko Bolt (Vrije Universiteit Amsterdam and De Nederlandsche Bank)

Miguel De La Mano (Compass Lexecon)

Ioannis Kanellopoulos (Bank of Greece)

Xavier Vives (IESE Business School & CEPR)

08:10 – 09:25	SPECIAL POLICY SESSION 5 Competition Policy Enforcement in Digital Markets: the case of BRICS
	Chair: William Kovacic (The George Washington University)

Panelists (in alphabetical order):

Svetlana Avdasheva (National Research University Higher School of Economics, Russia)

Jet Deng (Dentons, China)

Sachin Goyal (Competition Commission of India, India)

James Hodge (Competition Commission South Africa)

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

09:25 – 09:45	COFFEE BREAK
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PLENARY SESSION

09:45 – 10:25	J-J LAFFONT KEYNOTE LECTURE BY VOLKER NOCKE (University of Mannheim) <i>Concentration Thresholds for Horizontal Mergers</i>
	Chair: Thomas Ross (UBC Sauder School of Business)
10:25 – 12:10	SPECIAL POLICY SESSION 6 Screens, Presumption and Efficiencies in Merger Review

Chair: Thomas Ross (UBC Sauder School of Business)

Panelists (in alphabetical order):

John Kwoka (Northeastern University)

Damien Neven (Compass Lexecon)

Volker Nocke (University of Mannheim)

Martin Peitz (University of Mannheim)

Arno Rasek (Bundeskartellamt)

Lars Sørgard (NHH)

Hans Zenger (European Commission, Chief Economist Team, DG Competition)

12:10 – 12:30

COFFEE BREAK

PLENARY SESSION

12:30 – 14:10

SPECIAL POLICY SESSION 7

Digital Ecosystems: issues related to vertical relations

Chair: Patrick Rey (Toulouse School of Economics)

Panelists (in alphabetical order):

Greg Crawford (University of Zurich)

Federico Etro (University of Florence)

Andrei Hagiu (Boston University)

Daniel P. O'Brien (Compass Lexecon)

Joe Perkins (Compass Lexecon)

Arno Rasek (Bundeskartellamt)

Commentator:

Arno Rasek (Bundeskartellamt)

14:10 – 15:15

LUNCH BREAK

PLENARY SESSION

15:15 – 15:50

**COMPETITION POLICY KEYNOTE LECTURE
BY**

NANCY ROSE

(MIT Economics)

Invigorating Merger Enforcement: Opportunities and Challenges

	Chair: John Kwoka* (Northeastern University)
PLENARY SESSION	
15:50 – 17:10	SPECIAL POLICY SESSION 8 Enforcing Against Anticompetitive Behaviour in Labor Market
	Chair: Nancy Rose (MIT Economics)

Panelists (in alphabetical order):

Chiara Fumagalli (Bocconi University)

Scott Hemphill (NYU School of Law)

Doha Mekki (Antitrust Division, US Department of Justice)

Elena Prager (Northwestern University)

Nancy Rose (MIT Economics)

17:10 – 17:30	COFFEE BREAK
PLENARY SESSION	
17:30 – 18:45	SPECIAL POLICY SESSION 9 Algorithms and Competition Policy
	Chair: Joe Harrington (University of Pennsylvania)

Panelists (in alphabetical order):

Vincenzo Denicolo (University of Bologna)

Michal Gal (Haifa University)

Kai-Uwe Kuhn (Brattle)

Nicolas Petit (European University Institute)

Cento Veljanovski (Case Associates)

18:45	END OF CONFERENCE
20:00	Departure by the bus for the Conference Dinner
20:30	CONFERENCE DINNER

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