



Dear SFB TR15 members,

there will be no newsletter for the month of September due to semester breaks. The next newsletter edition will be in October. The editorial deadline will be on September, 25<sup>th</sup>.

## Internal Research Visits of SFB/TR 15 Members

### A4 (Rady/Schmidt)

**Nicolas Klein**, University of Munich, visited Project A4 in Bonn, June 02-27

## Visitors

### A2 (Konrad)

**Dan Kovenock**, Purdue University, June 16 - July 15

### A5 (Schweizer/von Hagen)

**Sophie Bade**, Pennsylvania State University (USA), July 9-July 12

**Bo Chen**, Southern Methodist University (USA), June 24-July 10

**Rosa Ferrer**, Vanderbilt University (USA), July 13-16

**Surajeet Chakravarty**, University of Exeter (UK), July 7 - 10

**Rick Brooks**, Yale University (USA), July 24 -27

### B3 (Hellwig)

**Christian Hellwig**, UCLA (USA), July 14 – 27

**Sergey Gelman**, State University - Higher School of Economics (Russia), August 4 – 10

### C6 (Peitz/Stahl)

**Paul Belleflamme**, CORE, Université Catholique de Louvain (Belgium), July 14- 18.

**Volker Nocke**, University of Oxford (UK), July 21- 30

## External Research Visits, Lectures and Seminars of SFB/TR 15 Members

### A1 (Bester/Strausz)

**Daniel Krähmer** gave a seminar talk on Implementation Errors and Information Acquisition in Public Procurement at University Autònoma, Barcelona, July 3.

**Helmut Bester** and **Roland Strausz** participate in the European Meeting of the Econometric Society, Milan, August 26 - 31

### A4 (Rady/Schmidt)

**Georg Gebhardt**, TU Dresden, Does Relationship-Specific Investment Depend on Asset Ownership? Evidence from a Natural Experiment in the Housing Market, July 9

**Georg Gebhardt**, EEA Milan, Does Relationship-Specific Investment Depend on Asset Ownership? Evidence from a Natural Experiment in the Housing Market, August 27

**Klaus Schmidt**, DFG-NSF Conference on Contextualizing Economic Behavior, New York, Reputation and Contract Design, August 21 - 23

**Ferdinand von Siemens**, EEA Milan, Negative Externalities and Equilibrium Existence in Competitive Markets with Adverse Selection, August 28

**Ferdinand von Siemens**, EEA Milan Invited Session, The Impact of Worker (Self-)Selection on Corporate Culture, August 30

### A8 (Heidhues/Rady)

**Nicolas Klein**, EEA-ESEM, Milan, Italy, "Negatively Correlated Bandits" (with Sven Rady), August 27 - 31

### B3 (Hellwig)

**Jos Jansen**, Zvi Griliches Summer School in the Economics of Innovation, Barcelona Graduate School, Spain (talk: "On the Strategic Management of Intellectual Property in Oligopoly") July 14 - 16

### B5 (Marin/Schnitzer)

**Christa Hainz** presented her paper: Integrating with Their Feet – Cross-Border Lending at the German-Austrian Border (with Jarko Fidrmuc) at the Deutsche Bundesbank, Frankfurt, July 7

### C2 (Harhoff/Stahl)

**Elisabeth Müller**, To Be Financed or Not - The Role of Patents for Venture Capital Financing, Babson College Entrepreneurship Research Conference, University of North Carolina at Chapel Hill, June 5 - 7

**Elisabeth Müller**, To Be Financed or Not - The Role of Patents for Venture Capital Financing, Third ZEW Conference on the Economics of Innovation and Patenting, Mannheim, June 13 - 14

**Elisabeth Müller**, visits Carolin Häussler (LMU, Munich) to work on joint paper, August 5 - 7

## C6 (Peitz/Stahl)

**Konrad Stahl**, European Summer Symposium in Economic Theory, Gerzensee, Switzerland, "Ownership and Control in Differentiated Product Markets " (with Heiko Karle and Tobias Klein), June 29 - July 11

**Martin Peitz**, European Summer Symposium in Economic Theory, Gerzensee, Switzerland, "Intermediation and Investment Incentives" (with Paul Belleflamme), June 29 - July 11

**Martin Peitz**, ZEW-conference, Mannheim, talk: "Selling Service Plans to Differentially Informed Customers", July 4 - 5

**Martin Peitz**, Meeting of the European Economic Association, Milan, Italy, talk: "Intermediation and Investment Incentives", August 27-31.

**Martin Peitz**, European Summer Meeting of the Econometric Society, Milan, Italy, talk: "Advance Purchase Discounts as a Discrimination Device", August 27 - 31

**Frank Rosar**, European Summer Symposium in Economic Theory, Gerzensee, Switzerland, July 6 - 11

**Frank Rosar**, Third World Congress of the Game Theory Society, Evantson, United States, "First-Price Auctions, Seller Information and Commitment to Sell", July 13 - 17

**Frank Rosar**, EEA, Milan, Italy, "Asymmetric Procurement Systems" (with Florian Müller), August 27 - 31

**Frank Rosar**, ESEM, Milan Italy, "Group Decisions with Dispersed Information and Interdependent Preferences", August 27 - 31

## C9 (von Thadden)

**Michal Kowalik**, Summer School of European Corporate Governance Training Network, Santander, Presentation of "Endogenizing the Scope of Stigma of Failure" (joint with Kerstin Gerling and Heiner Schumacher), August 11 - 15

**Michal Kowalik**, European Economic Association Conference 2008, Milan, Presentation of "How to Make Banks Reveal Their Risks", August 26

## Conferences Organized by SFB/TR 15 Members

### A2 (Konrad)

Kai A. Konrad, Dan Kovenock, CESifo Venice Summer Institute 2008, Advances in the Theory of Contests and its Applications, San Servolo, July 18 - 19

### C6 (Peitz/Stahl)

**GESY Summer School 2008**, Asymmetric Information and Learning in Financial Markets: Theory and Time Series Econometrics, July 27 - August 2, Kloster Bronnbach, Instructors: Xavier Vives and Albert J. Menkveld

## New Discussion Papers

### A5 (Schweizer/von Hagen)

**Klaas Staal and Janos Feidler**, "Centralized and decentralized provision of public goods", SFB/TR15 Discussion Paper No. 241

**Abstract:** We model the trade-off between centralized and decentralized decision making over the provision of local public goods. Centralized decisions are made in a legislature of locally elected representatives, and this creates a conflict of interest between citizens in different jurisdictions. The legislature can be self-interested or benevolent and this can result in either efficient, excessive or misallocative provision of public goods. Decisions are influenced by spillover effects and differences in jurisdictional size. Furthermore, we look at the incentives for centralization.

## Publications

### B5 (Marin/Schnitzer)

**Maria Lehner and Monika Schnitzer**: "Entry of Foreign Banks and their Impact on Host Countries", forthcoming in Journal of Comparative Economics, 2008

**Christian Mugele and Monika Schnitzer**: "Organization of Multinational Activities and Ownership Structure", forthcoming in International Journal of Industrial Organization, 2008

## Dissertations and Habilitations

### C9 (von Thadden)

**Heiner Schumacher**, Verteidigung am 21.07.08, PhD thesis: A game-theoretic Analysis of a Market for long-term Relationships

## New/Leaving Staff

### C5 (Kamecke/Röller)

**Kyong C. Lee**, LL.M. (Harvard), joins project C5 (EA)

### C9 (von Thadden)

**Heiner Schumacher**, will leave project C9 on September 1<sup>st</sup> to take over an assistant professorship at the University of Frankfurt

**Tri Vi Dang**, will visit the University of Yale for one year on September 1<sup>st</sup>

**Michal Kowalik**, joins project C9 on September 1<sup>st</sup>

[http://www.vwl.uni-mannheim.de/gk/\\_michal/](http://www.vwl.uni-mannheim.de/gk/_michal/)

## Miscellaneous

Dear Colleagues and Friends,

the fourth SFB/TR15 -Workshop for young researchers (PostDocs, PhD students) will take place September 5th - 6th 2008 at Humboldt University in Berlin.

Invited speakers are Josse Delfgaauw (Erasmus University Rotterdam) and Paul Schweinzer (University of Bonn).

The idea of the workshop is to present and discuss work in progress or research ideas. Each participant will have a 90-minutes session for presenting his/her work. We will bring together groups of 5-6 persons of similar methodological background, who are expected to contribute ideas, methods, applications, and solutions. Depending on the number of participants we will arrange for parallel or shorter sessions.

You may submit your paper (together with some questions that you would like to discuss at the workshop) beforehand and we will distribute it to the participants. There will be no formal discussants or beamer presentations, but you are encouraged to prepare a handout for the other participants.

The registration deadline is August 20th 2008.

Please contact Oliver Gürtler ([oliver.guertler@uni-bonn.de](mailto:oliver.guertler@uni-bonn.de)) for details concerning time and accomodation. Travel expenses will be covered by the local SFB projects.

The final program will be sent to all participants after the registration deadline.

If you have questions or additional ideas, do not hesitate to contact us.

Very truly yours,

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