

Dear all

Greetings from the Institute of Law and Economics (ILE)! The past year has been as busy as ever and many projects are in the pipeline for 2014. With this newsletter, we want to share some highlights with you. This newsletter is also signed by Franziska Weber who joined the Institute last fall as its new junior professor: welcome Franziska!
Cordially yours,

Thomas Eger, Stefan Voigt and Franziska Weber

Cooperation with Egypt and Tunisia

Since March 2012, the Institute has been in a partnership with the University of Cairo to set up a Center for law and economics there. In August 2013, the partnership was extended to the Tunisian Ecole Supérieure des Sciences Economiques et Commerciales de Tunis (ESSECT).

As part of this project, a conference on the "Law and Institutional Economics of Revolutions" took place in Hamburg in early November 2013, bringing together top scholars and politicians from Egypt, Tunisia and Germany to discuss current developments in the MENA region.

Upcoming projects within the partnership include:

- The first law and economics workshop in Tunis will take place in March 2014; participants are economists from the Institute and ESSECT as well as legal scholars from the Universities of Sousse and Sfax.
- The University of Sousse will join the partnership in March 2014.
- A brand new Master program in Law & Economics at the Faculty of Economics and Political Science (FEPS), University of Cairo is scheduled to start in the fall of 2015.
- The annual Center of Institutions, Economics and the Law in Egypt (CIELE) Summer School for students from Egypt and Tunisia will take place in ILE. The program includes courses on the economics of Shariaa and the economics of terrorism, but also an introduction to Law and Economics, Public Choice and an introduction to STATA.

Stefan Voigt's textbook on Institutional Economics has been translated into Arabic and is the first textbook in this area in Arabic. It will be part of the regular FEPS curriculum as of this summer.

Minerva Center for the Study of the Rule of Law Under Extreme Conditions

This Center is run jointly by Haifa University's Law School and the Law School of Hamburg University. The main research question is straightforward: what consequences do extreme conditions have on the actually realized level of the rule of law? It is three kinds of extreme conditions that the Center focuses on, namely (1) natural disasters, (2) national security threats due to terrorism, civil war and interstate war and (3) socio-economic crises. The Center recently published a "[call for proposals](#)".

Upcoming events:

Travemünde: International Law and Extreme Conditions

For the German Law & Economics community, "Travemünde" has become a synonym for a workshop dealing with questions at the forefront of Law & Economics. This year's edition of the conference will take place between March 27 and 29 in the resort on the Baltic. Participants will discuss the International Law aspects of the rule of law under extreme conditions. Issues on the agenda include – but are not restricted to – humanitarian aid, a possible obligation to cooperate after the occurrence of international catastrophes, the use of drones, the right to intervene and the responsibility to protect. Readers of the Newsletter interested in participating should contact Stefan.voigt@uni-hamburg.de.

The **Annual Hamburg Summer School in Law & Economics** will take place from 2 June until 11 July. [PD Dr. Hannes Rösler](#) (MPI Hamburg), [Prof. Rob Howse](#) (NYU), [Prof. Murat Mungan](#) (Florida State University), [Dr. Odetta Wegwarth](#) (MPI Berlin), [Jun.-Prof. Dr. Daniel Schnitzlein](#) (University of Hamburg) and [Prof. Rachel Brewster](#) (Duke University) will be teaching a one-week course. We accept a limited number of outside participants. More information will soon be [available](#).

At the Institute

[Dr. jur. Patrick C. Leyens, LL.M.](#) completed his junior professorship and [Dr. Franziska Weber, LL.M.](#) has joined the ILE as the new junior professor for Civil Law and Law & Economics in October 2013.

[Stephan Wittig](#) has joined the Institute as a new Post-Doctoral Research Fellow at the Graduate School in Law & Economics.

[Audra Bohlen](#) has joined the ILE Team as a research fellow.

Graduate School in Law & Economics

Whereas the majority of the first generation of PhD students has submitted their PhD theses over the course of 2013, a new generation of PhD students has recently been welcomed. On 28 January 2014, they presented their research proposals and received their first feedback by the faculty of the school. Click [here](#) for an overview of the current PhD students and their research topics.

The Graduate School could be set up thanks to funding by the German Research Foundation DFG. An evaluation of a follow-up application for a second grant phase is currently ongoing.

European Doctorate in Law & Economics (EDLE)

Claudio Tagliapietra successfully defended his PhD 'A threshold hypothesis of institutional change – collective action in the Italian Alps during the 13th – 19th centuries' on 2 December 2013. We warmly congratulate him.

Former EDLE PhD Student Dr. Sharon Oded received the 2012 Elly Rood Dissertation Award by the Erasmus School of Law (ESL) for his (cum laude) thesis "Inducing Corporate Proactive Compliance: Liability Controls & Corporate Monitors". Likewise: congratulations!

EDLE welcomes 15 [new PhD students](#) for the year 2013/14 who are currently spending their first term at the University of Bologna.

For the year 2014/15, the successful candidates are currently being selected from 227 applicants. Again, 10 Erasmus Mundus scholarships from the European Commission are available on top of six locally funded scholarships.

A conference on [The Future of Law & Economics](#) (jointly organised by EDLE and the Universities of Maastricht, Panthéon-Assas, Paris-Ouest Nanterre La Défense and Rotterdam) will take place in Maastricht on 27 and 28 March 2014.

EDLE's summer workshop is scheduled to take place in Hamburg in June.

European Master in Law & Economics (EMLE)

EMLE students have packed their bags, moved to their second term home university and started their second trimester. EMLE - likewise funded by the European Commission - keeps being a successful and challenging Master program, attracting students from all over the world. This year we have selected 75 students, originating from 39 countries.

Upcoming Event: [Midterm Meeting](#) in Bologna on 14/15 February 2014.

Hamburg Lecture on Law and Economics

The remaining session in the current edition of the Hamburg lecture is by [Prof. Ilya Somin](#), George Mason University School of Law, author of Democracy and Political Ignorance: [Why Smaller Government is Smarter](#) (Stanford University Press, 2013) - 12 March 2014, 6.15 pm:

An overview of the lecture series can be found [here](#).

Hamburg Law & Economics Society

The 2013 special lecture organized by the Hamburg Law & Economics Society took place at the Hamburg Chamber of Commerce: "Die deutsche Wirtschaft nach der Bundestagswahl" [Prof. Dr. Lars P. Feld](#), University of Freiburg/Scientific Advisors to the Federal Ministry of Finance

Research (selection)

- Wagener, Hans-Jürgen & Eger, Thomas (forthcoming): Europäische Integration. Wirtschaft und Recht, Geschichte und Politik, 3rd edition, Munich: Vahlen.

- Eger, Thomas (2013): Einige Bemerkungen zur aktuellen Diskussion um das Urheberrecht aus ökonomischer Sicht, in: H. Curti und T. Effertz (Ed.): Die ökonomische Analyse des Rechts – Entwicklung und Perspektive einer interdisziplinären Wissenschaft. Festschrift für Michael Adams, Frankfurt/Main: Peter Lang, pp. 121 – 140.

- Eger, Thomas & Hans-Bernd Schäfer (eds.) (2012): Research Handbook on the Economics of European Union Law, Cheltenham: Edward Elgar 2012, 426 pages.

- Gutmann, Jerg, Bernd Hayo & Stefan Voigt (2014): "Determinants of Constitutionally Safeguarded Judicial Review: Insights Based on a New Indicator", in: Empirical Legal Analysis: Assessing the Performance of Legal Institutions, Yun-chien Chang (ed.), Routledge, pp. 216-254 [\[Link\]](#).

- Häsel, Sönke (2013): Individual Enforcement Rights in International Sovereign Bonds, in: Eugenio A. Bruno (ed.) Sovereign Debt and Debt Restructuring, London: Globe Business Publishing.

- Leyens Patrick C. & Schmidt, Frauke (2013): Corporate Governance durch Aktien-, Bankaufsichts- und Versicherungsaufsichtsrecht: Ausgewählte Einflüsse, Impulse und Brüche in: AG (Die Aktiengesellschaft), pp. 533-547.

- Voigt, Stefan & Jerg Gutmann (2013); "Turning Cheap Talk into Economic Growth: On the Relationship between Property Rights and Judicial Independence", Journal of Comparative Economics 41(1): pp. 66-73 [\[Link\]](#).

- Voigt, Stefan (ed.): Design of Constitutions, Cheltenham et al.: Edward Elgar, 2013.
Voigt, Stefan (with Lorenz Blume): The Economic Effects of Constitutional Budget Institutions. *European Journal of Political Economy*, 29:235-251 (2013).

- Voigt, Stefan: How (Not) to Measure Institutions. *Journal of Institutional Economics* 9(1):1-26 (2013).

- Weber, Franziska (2013): Gegenwärtige Verbraucherrechtsfälle und Bedarf an staatlicher Rechtsdurchsetzung", Verbraucher und Recht, 9/13, pp. 325-333 [\[Link\]](#).

- Faure, Michael und Weber, Franziska (2013) "Security Mechanisms for Insolvencies in the Package Travel Sector: an Economic Analysis", Journal of Consumer Policy, 36/4, pp 425-442 [\[Link\]](#).

- Weber, Franziska (2013): Ilyea Integration Assessed in the Light of the 'Rules vs. Standards Debate', European Journal of Law and Economics, 35(2), pp. 187-210 [\[Link\]](#).

For a complete overview of the research going on at the institute, please consult the [ILE-Hompage](#).