

**Dear all**

we would like to take the opportunity to share some highlights of the Institute's events and developments of 2014, including a successful application for the Erasmus+ funding (EMLE) and a successor grant by the German Research Foundation (DFG) for our Graduate School on "The Economics of the Internationalization of the Law". Cordially yours,

Thomas Eger, Stefan Voigt and Franziska Weber

**At the Institute**

There are some personnel changes at the [institute](#): Sina Imhof has returned (research associate Thomas Eger), Anna Kane has joined (research associate EDLE) and Konstantinos Pilpilidis has replaced Matthias Dauner (research associate Stefan Voigt).

**European Doctorate in Law & Economics (EDLE)**

EDLE cordially welcomes 12 [new international PhD students](#) for the academic year 2014/2015, who are currently spending their first term at the University of Bologna.

**Awards**

Congratulations to the current EDLE PhD Student Daniel Pi, the winner of this years' Göran Skogh Award for the most promising young scholar at the EALE 2014 conference for his paper „Using Bounded Rationality to Fight Crime“.

**PhD Defenses**

We warmly congratulate the eight EDLE PhDs who successfully [defended their theses](#).

Hossein Nabilou: „The Law and Economics of Hedge Fund Regulation: A comparison between the U.S. and the EU“;

Philip Hanke: „Regulating State Aid: Inter-jurisdictional competition, public choice, and corporate governance“;

Paola Bertoli: „Medical Malpractice in Public Healthcare Systems: An empirical investigation of scheduled damages“;

Guangdong Xu: „Does Law Matter for Economic Growth? A Reexamination of the “Legal Origin” Hypothesis“;

Claire Leger: „Sanctions and public enforcement of insider trading laws in Europe“;

Jingyuan Ma: „Comparative Analysis of Merger Control Policy - Lessons for China“;

Kateryna Grabovets: „Organizational Design and Tort Law: A synthesis of organizational studies and the economic analysis of tort law“;

Dusko Krsmanovic: „A Law and Economics Analysis of Lobbying Regulation – Towards an optimal structure through the Cost Indicator Index“;

Vijit Chahar: „The Influence of Direct Democracy on Agency Costs: Lessons from Corporate Governance“.

The next defences are scheduled for 15th and 16th December 2014.

**Events**

During this summer, our EDLE students, together with the doctoral class of the Hamburg Graduate School, once again had the chance to participate in our six-week **Summer School** programme by invited international lecturers.

The third annual **EDLE Conference** last July provided the possibility to our first-year PhD students to present the first results of their research to the faculty in Hamburg.

The third year EDLEs have just presented their work in Bologna on 6th/7th November.

**Graduate School in Law & Economics****Successful DFG Application**

The German Research Foundation (DFG) has granted funding of approx. € 2.5 million for an additional 4.5 years of the Graduate School on "The Economics of the Internationalization of the Law". In March, a commission of the DFG evaluated the doctoral program and approved its extension until 2019. The Institute is very grateful for the support by the DFG and thanks all participating colleagues, especially the members of the DFG commission.

Stefan Voigt and Stefan Oeter act as the new speakers of the Graduate School.

**Defenses**

We warmly congratulate Viola Prifti who has successfully defended her thesis: "The Breeding Exception to Patent Right: Analysis of Compliance with Article 30 of the TRIPS Agreement" on 29th July 2014.

**Events**

The second generation of PhD students will present their first papers at a **mid-term meeting** in December (18th/19th). For this, a group of leading (external) professors will come to Hamburg to assess the papers and to support the graduates. From January onwards, most students will start their **semester abroad**, inter alia in Berkeley, Oxford or at the London School of Economics (LSE).

**European Master in Law & Economics (EMLE)****Successful application for Erasmus +**

We are happy to announce that the [EMLE](#) has been certified by the European Commission as an Erasmus+ program. EMLE thereby joins only 18 other Master courses that continue under the Erasmus label after its reorganization in 2014. Most likely, the EMLE will be able to offer up to 8 scholarships for non-EU-applicants.

Furthermore, there will be a restructured and extended curriculum including new courses comprising courses on "Microeconomics for Lawyers", "Introduction to Law for Economists", "Introduction to Law and Economics", "Introduction to Legal Thinking", and "Empirical Legal Studies".

**Transfer of the EMLE Directorship**

From October 1st onwards Erasmus University Rotterdam has taken over the directorship of the EMLE program. Nevertheless, responsibilities for the marketing and advertising of the program stay in Hamburg.

Thomas Eger has taken over the local coordination of the EMLE from Stefan Voigt for the current academic year.

**Next Midterm Meeting**

For the first time in the EMLE's history the upcoming Midterm Meeting on February 12th-14th will take place at two locations. Not only will the Graduates receive their degrees in Rotterdam but also current students will have a chance to get in contact with the EMLE's Associate Partners to network with potential future employers in Brussels. Moreover, there will be the annual academic Workshop on Law & Economics. A Call for Papers will be published online soon.

**Hamburg Lecture on Law and Economics**

The lectures take place each Wednesday and will run until 17th December. An overview of the lecture series can be found [here](#).

**Cooperation with Egypt and Tunisia****Successful application**

Starting 2015 the Institute will launch a new partnership program with its Arab partners, bringing together universities and the private sector to establish the first business oriented Masters program at the University of Cairo. The current business partners are: Ibramar, Hamburg Chamber of Commerce, Stiebel Eltron, Paycash, Euro-Mediterranean Association for Cooperation and Development e.V. (EMA). The program will receive financing by the German Academic Exchange Service (DAAD) for the coming 4 years.

**Summer & Winter School**

For this years' [summer school](#) 14 Egyptian and 5 Tunisian students have come to Hamburg to attend classes on law and economics. The Egyptian consul Ahmed Ezzat Abdelhakim joined us for the closing event.

We will offer a winter school "Law and Economics of Transition in Arab Spring Countries: Determinants, Impacts and Constitution writing" in Tunisia ([Faculté de Droit et des Sciences Politiques de Sousse](#)) taking place from 13th—20th December 2014. This event will bring together 6 Egyptian, 6 Tunisian and 6 German students.

**Recent Publications****Articles**

Nora El-Bialy (with Antonio Rodríguez Andrés and Ronia Hawash) (2014), Explaining Software Piracy using a New Set of Indicators, Journal of the Knowledge Economy, 1-19. [\[link\]](#)

Stefan Voigt (with Christian Björnskov) (2014), Constitutional Verbosity and Trust, Public Choice 161:91-112. [\[link\]](#)

Stefan Voigt (with Bernd Hayo) (2014), Mapping Constitutionally Safeguarded Judicial Independence: A Global Survey, Journal of Empirical Legal Studies 11(1):159-195. [\[link\]](#)

Stefan Voigt (with Sang Min Park) (2013), Not a Quick Fix: Arbitration is No Substitute for State Courts, The Journal of Development Studies 49 (11):1514-1531.

Franziska Weber (2014), The Law and Economics of Self-regulation in Advertising, Zeitschrift für Europäisches Unternehmens- und Verbraucherrecht/Journal of European Consumer and Market Law 1:5-16. [\[link\]](#)

Franziska Weber (with Michael Faure and Morag Goodwin) (2014), The regulator's dilemma: Caught between the need for flexibility & the demands of foreseeability. Reassessing the lex certa principle, Albany Law Journal of Science and Technology, 24(2), 283-364. [\[link\]](#)

**Books**

Thomas Eger, Stefan Oeter, Stefan Voigt (eds.): Economic Analysis of International Law, Contributions to the XIIIth Travemünde Symposium on the Economic Analysis of Law, Tübingen: Mohr Siebeck 2014, 337 pages.

Franziska Weber (2014) *The Law and Economics of Enforcing European Consumer Law - A Comparative Analysis of Package Travel and Misleading Advertising*, Ashgate - Gower - Lund Humphries (UK), Markets and the Law Series, 314 pages. [\[link\]](#)

**Book Contributions**

Thomas Eger (with Hans-Bernd Schäfer), Rettungsschirme für die Eurozone – Cui bono? (2014), in: *Festschrift zu Ehren von Christian Kirchner. Recht im ökonomischen Kontext*, W.A. Kaal, M. Schmidt and A. Schwarze (eds.), Tübingen: Mohr Siebeck, 713-733.

Thomas Eger (with Hans-Jürgen Wagener) (2014), Die wirtschaftswissenschaftlichen Grundlagen der europäischen Integration, in: *Enzyklopädie Europarecht, Bd. 1: Europäisches Organisations- und Verwaltungsrecht*, A. Hatje and P.-C. Müller-Graff (eds.), Baden-Baden: Nomos, 113-162.

Thomas Eger and Franziska Weber (2014), Immigration Law, in: *Encyclopedia of Law and Economics*, Heidelberg: Springer. [\[link\]](#)

Franziska Weber (2014), *Consumer Protection: Harmonization*, in: *Encyclopedia of Law and Economics*, Heidelberg: Springer. [\[link\]](#)

Franziska Weber (2014), Law and Economics of Enforcing Misleading Advertising Laws: Incentives of Bona and Mala Fide Traders Addressed, in: *The Unfair Commercial Practices Directive - Impact, Enforcement Strategies and National Legal Systems*, W.H. Van Boom, A. Garde and O. Akseli (eds.), Ashgate - Gower - Lund Humphries (UK), Markets and the Law Series, 203-234.

Franziska Weber (with Michael Faure) (2014), Remedying Insolvency Situations – Analyzing Available Mechanisms in the Travel Sector, in: *Sustainable Tourism and Law*, M. Faure, N.K.S. Dharmawan and I.M.B. Arsika (eds.), Eleven International Publishing, The Hague/Portland.

Franziska Weber (with Michael Faure) (2014), Towards a Reper (with Michael Faure) (2014), Towards a Rapid Varieties of European Economic Law and Regulation – *Liber Amicorum for Hans Micklitz*, K. Purnhagen and P. Rott (eds.), Berlin: Springer, 735-756.

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