

Dear all,

We would like to take the opportunity to share some highlights of the Institute's events and developments of 2015. This year has seen yet another substantial extension of the Institute's activities in the Arab region. A German-Arab Graduate school was successfully kicked off earlier this year and in October, a new professional Master program in Law & Economics starts at the University of Cairo which is jointly organized by the Universities of Cairo and Hamburg.

At a time when hundreds of thousands of refugees from the Arab region come to Germany, a close academic cooperation seems ever more necessary.

Cordially yours,

Thomas Eger, Stefan Voigt and Franziska Weber

## At the Institute

There are some personnel changes at the [Institute](#): Anna Kane who used to coordinate the EDLE activities here in Hamburg accepted a position as a judge at an administrative court. Lukas Böker joined the Institute and will coordinate our EDLE activities henceforth. We are also glad that Jens Kutscher (who works as research associate in our German-Arab cooperation programs), Stephan Michel (research associate Graduate School) and Alexander Wulf (research associate Stefan Voigt) have joined. Sina Imhof has left the Institute. We thank her for many important contributions over many years.

## Graduate School in Law & Economics

### Call for applications

The application procedure for the 2016 cohort of the graduate school will be opened soon. Please refer suitable PhD candidates to our [website](#).

### Defenses

We warmly congratulate Elif Erdemoglu who has successfully defended her thesis: "The Economic Analysis of the Internationalization of Financial Reporting Standards: IFRS Internationalization from a Law and Economics Perspective" on 28<sup>th</sup> January 2015 and

Marc Scheufen who has successfully defended his thesis: "Copyright Versus Open Access" on the 28<sup>th</sup> February 2015.

We are glad to report that there is now a highly reputed publication outlet for monographs dealing with international issues with Springer. The series is edited by Stefan Voigt, Anne van Aaken, Andrew Guzman, Stefan Oeter, Joel Trachtman and N. Zhang. If you are interested in these issues – or have an interesting manuscript – please refer to the [Springer series](#) on International Law and Economics.

### Hamburg Lecture on Law and Economics

As always, our weekly Hamburg Lecture in Law & Economics brings some of the finest scholars to Hamburg. The program for the current semester is available [here](#).

## European Doctorate in Law & Economics (EDLE)

EDLE cordially welcomes 10 new international PhD students who are starting their doctoral studies at the University of Bologna this October. EDLE has once again managed to attract students from five different continents, further strengthening our profile as the leading European doctoral program in Law & Economics.

### A warm welcome

We are very happy to announce that the [University of Haifa](#), one of the leading institutions for Law & Economics in Europe, has joined the EDLE program as a partner university. From October onwards, Haifa will already host 2 students of the new cohort. We are looking forward to a successful collaboration!

### Awards

EDLE PhD student Dirk Heine has just won the Deloitte Prize at the EALE-conference 2015 in Vienna for the best paper in tax issues. He will, furthermore, be awarded the "Judge's Award" and the "Public Choice Award" by MIT Climate Co Lab for an outstanding chapter of his PhD thesis this October. We warmly congratulate Dirk for these wonderful achievements.

### PhD Defenses

We warmly congratulate the 10 EDLE PhDs who successfully defended their theses.

Alexandre Biard: 'Judges and Mass Litigation – A (Behavioural) Law and Economics Perspective'  
Marco Fabbri: 'Social Welfare and Behavioral Public Policies'  
Elena Fagotto: 'Industry Food Safety Standards: Public and Private Interest in Food Safety'  
Katherine Hunt: 'Determining the Effect of Regulation on Microfinance Institutions Financial Self-Sustainability – A Cross-Country Comparison'  
Hadar Jabotinsky: 'The Structure of Financial Supervision: Consolidation or Fragmentation for Financial Regulators?'  
Ana Jakovljevic: 'Fighting Corruption with Pyramids: A Law and Economics approach to corruption combat in post-socialist countries'  
Jarek Kantorowicz: 'Fiscal Constitutions: An Empirical Approach'  
Arun Kaushik: 'A Law and Economics Analysis of Trade Secrets: Optimal Scope of Law, Misappropriation and Alternative Damages Regimes'  
Penio Penev Gospodinov: 'The Application of European Competition Law in Arbitration Proceedings'  
Elena Reznichenko: 'Law and Economics of Cost-Effective Criminal Enforcement'

Outstanding theses will as usually be published in the [Intersentia series](#) "European Studies in Law and Economics".

The next defenses are scheduled for the 7<sup>th</sup>, 8<sup>th</sup> and 14<sup>th</sup> of December 2015.

### Events

The **joint Summer School** of the EDLE program and the Graduate School in Law&Economics has once again taken place in Hamburg in July 2015. It has offered PhD students a chance to learn from and work with renowned scholars in Law and Economics. During the Summer School, the **EDLE Conference** took place. The first-year EDLE students were provided with an opportunity to present their early stage research work to the EDLE faculty in Hamburg. The whole event was very well received by the EDLE students who participated.

The third year EDLEs will present their work in Bologna on 12th/13th November.

## European Master in Law & Economics (EMLE)

The [online application](#) for the academic year 2016/2017 is now open (until 13th January 2016).

The academic year 2015/2016 will start on 1<sup>st</sup> October 2015 with 92 students in total from all over the world, 28 of which will spend their first term in Hamburg.

The next Midterm Meeting will take place in Hamburg between 11<sup>th</sup> and 13<sup>th</sup> February 2016. The Graduates will receive their degrees and the current students will have a chance to get in contact not only with the Graduates and Alumni but also with a number of the EMLE's Associate Partners to network with potential future employers. Moreover, there will be the annual academic Workshop on Law & Economics. A Call for Papers will be published [online](#) soon.

## Cooperation with Egypt and Tunisia

ILE has successfully started two new DAAD-funded cooperation with its partner universities in Egypt and Tunisia this year.

## Professional Master in Law and Economics (Cairo/ Hamburg)

The first cohort of the new "Professional Master in Law and Economics" (PMLE), a cooperation between ILE and the Faculty of Economics and Political Science at Cairo University, will start the program in October. Up to 20 students will participate. The third trimester will take place in Hamburg in 2016. The program is financially supported by the DAAD with funds provided by the German Federal Ministry of Economic Cooperation and Development in the framework of the "University-Business-Partnership Programme". In the same framework, four Egyptian graduates have the opportunity to do funded internships with our business partners this year.

## German-Arab Graduate School in Law and Economics

The German-Arab Graduate School in Law and Economics was successfully launched in April 2015 with the participation of four doctoral and Master students from Tunisia and Egypt. Five more students were admitted to the Graduate School in September. With supervisors from both their home universities and the ILE they are expected to work on their theses and enrich the international academic environment created in Hamburg. The first doctoral workshop bringing all of the graduates and supervisors together is scheduled to be held at the University of Sousse in December 2015.

## German-Arab Summer School in Law and Economics

During this year's German-Arab Summer School in Law and Economics, which took place in Hamburg from August 3<sup>rd</sup> to 20<sup>th</sup>, 36 participants from Egypt, Tunisia, Germany and, for the first time, Morocco, attended classes on a variety of topics, including an introduction to Law and Economics, Institutional Economics, Research Methods, Economics of Terrorism, Islamic Law and the repercussions of the "Arab Spring".

In addition to the academic courses, the program included professional skills workshops and discussions with business partner representatives, as well as guided tours of Container Terminal Altenwerder and the Airbus plant and a visit to the Hamburg Chamber of Commerce.

## Winter School in "Law and Economics of Corruption"

In October 2015, German, Egyptian and Tunisian students will meet again in Cairo for a week-long Winter School on the "Law and Economics of Corruption" at Cairo University. It will be followed by an international workshop on the same topic on October 22<sup>nd</sup>.

## Recent Publications

Thomas Eger and Stefan Voigt edited the second issue of the [Hamburg Law Review](#) 2015 on law and economics.

### Articles

Thomas Eger (2015) "The Determinants of Open Access Publishing: Survey Evidence from Germany", *European Journal of Law and Economics* 39(3):475-503 (with Marc Scheufen and Daniel Meierrieks) [[Download](#)].

Thomas Eger (2015) "Copyright under Fire: Some Comments from a Law and Economics Perspective on the Heated Debate on Copyright Law", *Hamburg Law Review* 2: 25-40.

Jerg Gutmann (2015) "Believe, But Verify? - The Effect of Market Structure on Corruption in Religious Organizations", *Kyklos* 68(2):153-164 [[Download](#)].

Jerg Gutmann (2015) "The Economic Analysis of Refugee Law", *Hamburg Law Review* 2: 41-48.

Jerg Gutmann & Stefan Voigt (2015) "The Rule of Law and Constitutionalism in Muslim Countries", *Public Choice* 162(3-4): 351-380 [[Download](#)].

Stefan Voigt (2015) "Does Direct Democracy Make for Better Citizens? A Cautionary Warning Based on Cross-Country Evidence", online first: *Constitutional Political Economy* (with Lorenz Blume) [[Download](#)].

Stefan Voigt (2015) "Membership Has its Privileges – The Effect of Membership in International Organizations on FDI" *World Development* 66: 346-358 (with Axel Dreher and Heiner Mikosch) [[Download](#)].

Stefan Voigt (2015) "Analyzing preliminary references as the powerbase of the European Court of Justice" *European Journal of Law & Economics* 39(2): 287-311 (with Lars Hornuf) [[Download](#)].

Stefan Voigt & Nora El Bialy (2014) "Identifying the determinants of aggregate judicial performance: taxpayers' money well spent?", online first: *European Journal of Law and Economics* [[Download](#)].

Stefan Voigt & Jerg Gutmann (2015) "On the Wrong Side of the Law: Causes and Consequences of a Corrupt Judiciary", online first: *International Review of Law & Economics*, [[Download](#)].

Stefan Voigt, Jerg Gutmann & [Lars P. Feld](#) (2015) "Economic Growth and Judicial Independence, a Dozen Years On: Cross-Country Evidence Using an Updated Set of Indicators", *European Journal of Political Economy* 38: 197-211 [[Download](#)].

Stefan Voigt, Jerg Gutmann & [Lars P. Feld](#) (2015) "Mehr Wirtschaftswachstum durch eine unabhängige Justiz?" *Justice - Justiz - Giustizia* 2015/3  
Franziska Weber (2015) "Is ADR the Superior Mechanism for Consumer Contractual Disputes?—an Assessment of the Incentivizing Effects of the ADR Directive", *Journal of Consumer Policy* 38(3): 265-285 [[Download](#)].

Franziska Weber (2015) "Consumer Law Enforcement – a Law and Economics Appraisal of the German Case", *Hamburg Law Review* 2: 8-24.

Franziska Weber (2015) "The Interplay between Public and Private Enforcement in European Private Law: Law and Economics Perspective", *European Review of Private Law* 4: 525–550 (with Michael Faure) [[Download](#)].

Franziska Weber (2015) "Dispersed Losses in Tort Law - An Economic Analysis", *Journal of European Tort Law* 6(2): 163–196 (with Michael Faure) [[Download](#)].

Alexander J. Wulf (2015) "Decriminalizing the Effects of Bad Checks in Turkey: An Analysis of the Effects of Changes in Penalties", online first: *European Journal of Law and Economics* (with Basak Babaoglu) [[Download](#)].

Alexander J. Wulf (2015) "Rechtskompetenz als Teil unternehmerischer Führungsqualität. Reformvorschläge für ein Studium des Rechts in den Wirtschaftswissenschaften", *Zeitschrift für Didaktik der Rechtswissenschaft* 2(1): 20-40.

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