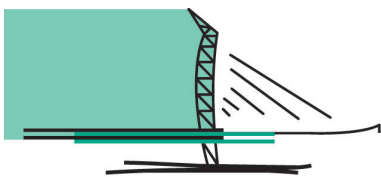


# RILE

## Activities Report 2020



ROTTERDAM INSTITUTE OF LAW AND ECONOMICS

# **Rotterdam Institute of Law and Economics**

Activities Report 2020

Erasmus University Rotterdam

### **Colophon**

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## Foreword

We are proud to present the activities report of the Rotterdam Institute of Law and Economics (RILE) covering the year 2020. This has indeed been an extraordinary year, not only for the whole world, but obviously for the RILE as well. Obviously, as with many other academic institutions, our life dramatically changed since the many life events that we usually have (conferences, seminars, lectures, teaching and many interactions with colleagues internally and externally) were now replaced by online events. Even though all agree that the online world cannot completely replace the experience of life events, we were happy that the life at the RILE could to an important extent still continue in a more or less normal manner, and that we were even able to develop several new initiatives.

The European Master in Law and Economics (EMLE) was severely affected by COVID19, because in this master programme, students from all over the world spend an academic year in two or three different universities in different countries. At the end of the second trimester, in March 2020, when students ordinarily would have travelled to their third term university, they now had to decide whether to go home (when it was still possible), to stay in their second term university (where they might get stuck for the coming months) or indeed to travel to their third term university (where it was uncertain whether teaching would be possible). In communication with the Erasmus Mundus Agency in Brussels it was decided that the students could freely choose their preferred option. In a very short period of time, the third term universities switched to online teaching and all students could follow the lectures from their preferred location, be it back home or still in an EMLE university. The students and staff have shown remarkable flexibility in these difficult times. The academic year 2020-2021 started with 'hybrid teaching', so a mix of in-class and online lectures, but gradually moved to fully online teaching in December. We hope that 2021 will enable in-person teaching again!

The European Doctorate in Law and Economics (EDLE), which is carried out together with the Universities of Hamburg, Bologna and Rennes1, also faced many challenges due to COVID19: seminars and courses had to be transformed into digital meetings, the wellbeing and whereabouts of the PhDs in the programme had to be safeguarded and defences, in first instance postponed, ultimately took place in a digital way. But 2020 also brought new opportunities to stay better connected with staff, PhDs and alumni throughout the world by organizing all activities online.



The RILE continued its participation in the research programme Behavioural Approaches to Contract and Tort (BACT) which from March onwards also continued fully online.

This report presents an overview of all teaching, research and related activities of the RILE. We are very proud that despite the difficulties we all faced in 2020, we have so many impressive activities, output and dissemination.

We wish you pleasant reading and hope that in 2021 we can meet again in person.

Michael Faure  
Director

Louis Visscher  
Vice-Director

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## 1. Introduction

Established by prof.em. Roger Van den Bergh in the year 2000, the *Rotterdam Institute of Law and Economics* (RILE) is set to carry out the task of promoting and furthering the development of Law and Economics across the Netherlands, Europe and world-wide. For this purpose, a twofold strategy of teaching and research activities has been devised. First, a comprehensive training programme is offered for students ranging from undergraduate level to postgraduate courses and PhD studies. Law and Economics is taught both in the Dutch curriculum of the Erasmus School of Law and in international Master and Doctoral programmes. Second, the RILE aims at proliferating the academic discourse on Law and Economics through organising conferences and workshops, as well as publications in leading scientific journals and books.

Together with members of the Rotterdam Institute of Private Law (RIPL) and researchers from the Faculty of Social Sciences, RILE researchers participate in the research programme 'Behavioural Approaches to Contract and Tort (BACT)'. The objective of this programme is to analyse specific areas of law affecting contracts and torts, making use of insights from behavioural sciences. The group's mission is to become the prime European centre for the interdisciplinary study of (private) law and regulation in Europe, and therewith fortify the position of Erasmus School of Law as a European 'hub' for Law and Economics and Empirical Legal Studies in the area of private law.

The RILE participates in the European Master programme in Law and Economics (EMLE). The EMLE programme is carried out by a consortium of ten partner universities inside and outside Europe. The EMLE programme provides students with advanced knowledge on the economic effects of alternative legal solutions and prepares them for a career, for instance in public organisations or multinational law firms. The EMLE programme was recognised by the European Commission as an Erasmus Mundus Masters Course for the first time in 2004, labelling it as a course of 'outstanding academic quality', and was reselected in 2009 (from 2010-2011 onwards). In 2014 the EMLE was included to the Erasmus Mundus Joint Master Degrees (EMJMD) Catalogue for the period 2015-2018. As a consequence of these recognitions, generous scholarships are provided to European and non-European students. Also, short scholarships for the exchange of researchers are provided. In 2018 the EMLE was again selected for Erasmus+ as an Erasmus Mundus Joint Master Degree (EMJMD) programme for a four-year period.

The European Doctorate programme in Law and Economics (EDLE), which started in 2005, is a three to four year (depending on the funding source) international joint doctoral

programme that aims to provide students with research skills and outstanding knowledge in the field of Law and Economics. Successful students receive a multiple PhD degree from the participating universities of Bologna, Hamburg and Rotterdam and, if applicable, from Haifa or Rennes<sup>1</sup>. In 2009 the European Commission selected the EDLE as an Erasmus Mundus programme (2010-2014) and in 2010 the first group of ten Erasmus Mundus EDLE PhD students started their first year of the programme in Bologna (together with four EDLE PhD candidates paid by the partner universities themselves). In the subsequent years comparable groups started with the programme. Unfortunately, the European Commission decided to discontinue the Erasmus Mundus programme for PhDs. The EDLE programme continues with PhDs financed by the participating faculties.

The Centre for the Law and Economics of Cyber Security (CLECS) was founded in 2018. The mission of CLECS is to 'Create a stronger public discourse regarding efficient cyber security investments'. How is CLECS going to accomplish this mission? By linking the insights of the law and economics of cyber security with concrete policies and strategies of government and industry.

#### Core Activities:

- Connect: Bring together scholars in the law and economics of cyber security by offering them a joint platform to share knowledge. For this purpose, the Dutch National Cyber Security Lab is co-founded by CLECS in order to bring together experts of academia and industry to come up with novel solutions for tough cybersecurity issues.
- Inspire: Fuel the public debate with solutions for mitigating current market failures in cyber security and correct information incorrectness in the market. The annual CSAR index that is co-founded the International Centre for Financial Law and Governance (ICFG) for instance publishes transparency of Dutch Listed Companies regarding cybersecurity.
- Advice: Provide concrete advice on global and national cyber security strategy and policy involving law and economics of cyber security. Amongst others, CLECS advised the Dutch ministry of Economic Affairs about liability for cybersecurity.

CLECS is now merely 3 years old. In its first three years it received considerable media attention from amongst others RTL-Nieuws, Radio 1, BNR, the Dutch Financial Times, AG-Connect, Mr, Binnenlands Bestuur, iBestuur, Securitymanagement.nl.

The research interests of the RILE members cover a wide variety of topics in Law and Economics, including the economic analysis of competition law, contract law, tort law,

environmental law, European law, insurance law, public law and regulation, corporate governance and corporate law. Empirical Legal Studies, Behavioural Law and Economics, Law and Innovation and the Law and Economics of Cyber Security also lie in the heart of RILE's research interests. The research output is discussed at RILE conferences and seminars and presented at national and international conferences. Besides the academic work, the RILE also writes reports for policymakers on various topics.

This report provides an overview of teaching and research activities of the RILE in the year 2020, starting with EMLE and EDLE in Sections 2 and 3. Section 4 mentions the teaching activities. The subsequent sections provide a picture of the research activities. Detailed information is provided on PhD defences and supervision, the participation of the RILE in the research programme 'Behavioural Approaches to Contract and Tort', PhD defences, conferences, awards, external funding, Erasmus China Law Center PhDs, visitors and research visits. A complete list of publications can be found in section 12. The report concludes with an overview of all RILE members and the short biographies of all RILE scholars.

For current information about ongoing projects and other RILE activities, please visit the RILE website at: [www.rile.nl](http://www.rile.nl).



## 2. European Master Programme in Law and Economics (EMLE)

### 2.1 Introduction

The RILE is the leading partner in the European Master in Law and Economics (EMLE) programme, a consortium of well-known universities across Europe and the world. Besides Erasmus University Rotterdam, in 2020 the EMLE consortium includes the University of Aix-Marseille, the University of Pompeu Fabra (Barcelona), the University of Ghent, Haifa University, Hamburg University, the Indira Gandhi Institute of Development Research Mumbai, LUMSA (Rome), the University of Vienna and the Warsaw School of Economics.

The EMLE programme was recognised by the European Commission as an excellent joint international master programme and was therefore selected as an Erasmus Mundus programme at the moment the Erasmus Mundus programme started for the first time in 2004. EMLE re-applied successfully for the EM quality label and recognition several times in the years since then (2009 and 2015). In June 2018 the EMLE programme was re-selected – for the fourth time, and without interruption since 2004 – for Erasmus+ recognition and funding from the European Commission as a result of a regular application to the EMJMD funding action. As a result, the programme may award up to a total of 16 scholarships for students from Programme Countries and up to a total of 42 scholarships for students from Partner Countries<sup>1</sup> for these four academic years (2018/2019 - 2021/2022). Based on an additional request, the EMLE programme may also award up to 8 scholarships for students from specific non-European countries (ENI East,<sup>2</sup> ENI South<sup>3</sup> and Brazil & Mexico). The total EM grant also includes an annual lump-sum to support travel of visiting scholars to any of the EMLE partner universities. The total sum of the grant for these four academic years amounts to almost 1.8 million Euro and includes financial support for the consortium management as well. More details are given in Section 2.4.

Besides Prof. Louis Visscher (Director) and Wicher Schreuders (Assistant Director & Erasmus Mundus Coordinator & Local Coordinator Rotterdam), the EMLE Management Team has the following core members: Ilva Putzier (General Manager) and Klaudyna Mikolajczyk (Management Assistant). The EMLE Management Team also includes several student assistants: in 2020 Anouk van den Berg (until 30 July 2020), Maaïke Cleijne (until mid-July

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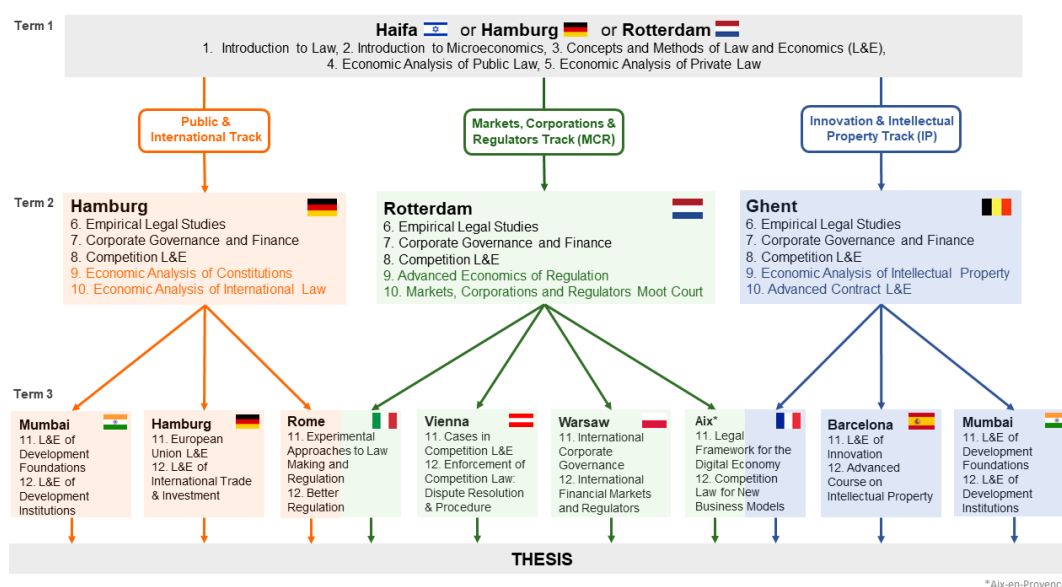
<sup>1</sup> Programme Countries include the EU Member States, Iceland, Liechtenstein, Norway, Serbia, Turkey and North Macedonia. The Partner Countries include all other countries.

<sup>2</sup> ENI East includes Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine.

<sup>3</sup> ENI South includes Algeria, Egypt, Israel, Jordan, Lebanon, Libya, Morocco, Palestine, Syria and Tunisia.

2020, currently an EMLE student) and Suzanne Lucassen (until 30 September 2020, EMLE alumna). Sara van den Boom and Dylan Lachminarain joined the team in mid-September 2020.

An overview of the complex EMLE structure, including the mobility and specialization tracks, is shown in the below figure. EMLE includes 10 partners, providing three terms of education in three general specialization tracks, pivoting around the second term universities, Ghent, Hamburg and Rotterdam.



The EMLE structure and track system since the academic year 2018-2019.

## 2.2 Accreditation by NVAO

In 2012-2013, the EMLE Consortium participated in the pilot for accreditation procedures carried out within the framework of the JOQAR project ('Joint programmes: Quality Assurance and Recognition of degrees awarded') by the European Consortium for Accreditation (ECA). This participation opened the best opportunity to solve all problems on the way to introduce the Joint Degree (and possibly a Joint Qualification as well) and the Joint Diploma Supplement within the EMLE programme. Based on the ECA JOQAR panel 'Assessment Report', by official decision dated 16 July 2013, the NVAO accredited

the joint EMLE degree for the Netherlands. This accreditation was valid until 15 July 2019 and therefore, the EMLE Consortium had to apply for reaccreditation. The EMLE Board decided to do this via the European Approach for Quality Assurance of Joint Programmes (EA), which replaces individual full accreditation procedures by the national accreditation organizations. The 'European Approach' – which is mainly based on the JOQAR pilot project – has been approved by the EHEA ministers in the Ministerial Conference in Yerevan in May 2015. However, the implementation in most EHEA countries goes very slowly. The EMLE programme is one of the very few joint international programmes Europe-wide, and the first of the Erasmus University, that followed this approach. The EA-procedure included a self-evaluation report written by the Rotterdam EMLE team (submitted to the NVAO in mid-October 2018) and a site-visit by an international panel, which took place on 15 February 2019 during the EMLE Midterm Meeting in Hamburg. Just as in the previous accreditations, the international panel was very positive about the EMLE programme. In the NVAO Panel Report (1 April 2019) it was written that "the panel considers the EMLE programme an outstanding example of the European Approach for Quality Assurance of Joint Programmes." Based on this, by official decision dated 7 May 2019, the NVAO accredited the EMLE programme for the Netherlands. This decision is valid for 6 years and therefore expires on 6 May 2025. Based on the NVAO Panel Report (1 April 2019) in the other home-countries of the EMLE partners for which this is required and relevant, the competent accreditation authorities have to take such decision as well. In 2019, an official accreditation decision was taken by the German accreditation authority (Akkreditierungsrat) for Hamburg, and by the NVAO for Ghent.

As positive side-effect of this milestone, the EMLE management is quite often invited to participate in all kind of conferences and trainings to present and to discuss the European Approach. In 2019, and still in 2020, this included events organized by the Dutch Ministry of Education Culture and Science, EACEA, EQAR, Nuffic and NVAO. Apart from this, we receive requests by other joint international programmes and/or universities – both from inside and outside the Netherlands - to give advice, informally or formally about the European Approach, but also about more general issues concerning Erasmus Mundus and joint international programmes. Of course, one of the EMLE staff members from Rotterdam – especially Wicher Schreuders – is very willing to participate actively and to present in all these events, which contributes to the visibility of both EMLE and RILE.

## 2.3 EMLE Meetings

The EMLE Consortium usually convenes at least two times per year for full Board meetings at any of the EMLE locations and separately a Summer (Teachers) Meeting for at least all 1<sup>st</sup> and 2<sup>nd</sup> term partners. However, due to Covid-19, this was not possible in 2020. From Spring 2020 we had to switch to online meetings. This resulted in shorter than usual full Board Meetings in 2020, but more online meetings to discuss specific topics in smaller groups. The Summer (Teachers) Meeting, that normally takes place in the summertime, has been postponed and took place (online) in January 2021.

- *Midterm Meeting (MTM)*: On 13-15 February 2020 the MTM was organised in Rotterdam. Different from the last year, when a site visit by the NVAO took place, this time, the event was „program as usual“, including scientific workshops, and meetings between the different EMLE stakeholders. At the graduation ceremony on Friday 14 February, we were able to award all EMLE students for the second time the EMLE Joint Degree (qualification: LL.M. `European Master in Law and Economics`) from the partner universities Barcelona<sup>4</sup>, Ghent, Hamburg and Rotterdam. Besides this joint degree, students continued to receive additional degrees from other university partners where students attended at least one term.



Top left: Networking Event for students  
 Top right: 30 years of EMLE – Speech by prof. Boudewijn Bouckaert  
 Bottom: student performances: Clara Lin and Daria Kirsych

<sup>4</sup> This was the first time Barcelona was a degree awarding partner.

*Fall meeting:* The annual Fall Meeting 2020 was organised on 25 September 2020, but as an online meeting only. At this meeting the regular topics were discussed among the partners, but given the special situation the focus was on the consequences of the Covid-19 pandemic for the programme.

At all these EMLE meetings the RILE was represented by several staff members.



## 2.4 The Consequences of Covid-19

On Thursday 12 March 2020 in the afternoon, Prime-Minister Rutte gave a press-conference about the Covid-19 crisis, that was rapidly spreading in the Netherlands at that moment. The consequences for society, and for EMLE as well, were immense. Both students and staff were preparing for the EMLE exams taking place the next morning and in the following week. However, within a few hours it was announced that from that Thursday evening onwards all exams and lectures were cancelled at the Erasmus University. This implied, that the Friday morning exam and all exams in the next week were cancelled. Friday 13 March turned out to be the last day we were allowed to enter our offices, which were closed for months thereafter.

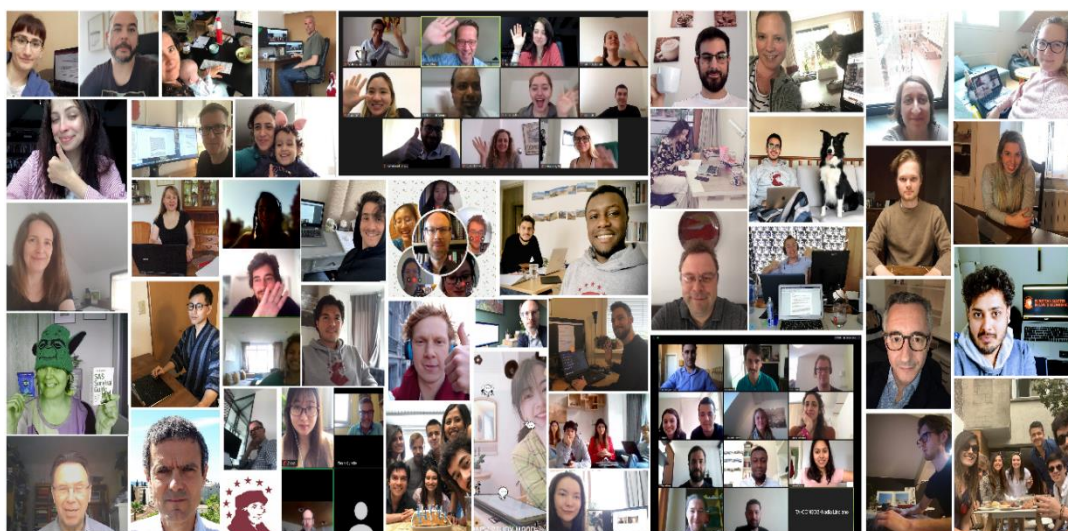
Next, the EMLE Management Team had to take care of rescheduling the exams, which changed to online and/or take-home exams. It turned out that the situation at the other 2nd term locations (Ghent and Hamburg) rapidly developed in the same direction. The situation for the 3rd term locations was still unclear, but uncertain for sure. The students were asking a lot of questions, some wanting to return to their home-country. In the weekend of 14/15 March and later on, the EMLE Management Team had to contact intensively the EACEA in Brussels, the EMLE-partners and the students as well.

This all resulted in online and/or take-home exams, as well as online teaching during the 3rd term in the summer and even to be continued in the 1st term in the autumn. This is not the way of teaching that was intended, but we managed to do it. Moreover, we learned and developed a lot of new skills as well.



## 2.5 Online teaching during the 2020 EMLE third term. Erasmus Mundus / Erasmus+

As mentioned already in the Introduction, in June 2018 the EMLE programme was re-selected – for the fourth time, and without interruption since 2004 – for Erasmus+ recognition and funding from the European Commission. As a result, the programme may award up to a total of 16 scholarships for students from Programme Countries and up to a total of 42 scholarships for students from Partner Countries<sup>5</sup> for these four academic years (2018/2019 - 2021/2022). These scholarships are awarded to the best applicants on a competitive basis, based on a ranking of all applicants. A full scholarship (which amounts



to 20,500 euro for Programme Country scholarship holders and to 25,000 euro for Partner Country scholarship holders) supports students for monthly expenses and a contribution to travel, visa and instalment costs. Based on an additional request, the EMLE programme may also award up to 8 scholarships for students from specific non-European countries (ENI East,<sup>6</sup> ENI South<sup>7</sup> and Brazil & Mexico). The total EM grant also includes an annual lump-sum to support travel of visiting scholars to any of the EMLE partner universities. Visiting scholars will actively participate in student activities as teaching regular courses, giving seminars and support students in thesis writing, among others. The total sum of the

<sup>5</sup> Programme Countries include the EU Member States, Iceland, Liechtenstein, Norway, Serbia, Turkey and North Macedonia. The Partner Countries include all other countries.

<sup>6</sup> ENI East includes Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine.

<sup>7</sup> ENI South includes Algeria, Egypt, Israel, Jordan, Lebanon, Libya, Morocco, Palestine, Syria and Tunisia.



grant for these four academic years amounts to almost 1.8 million Euro and includes financial support for the consortium management as well.

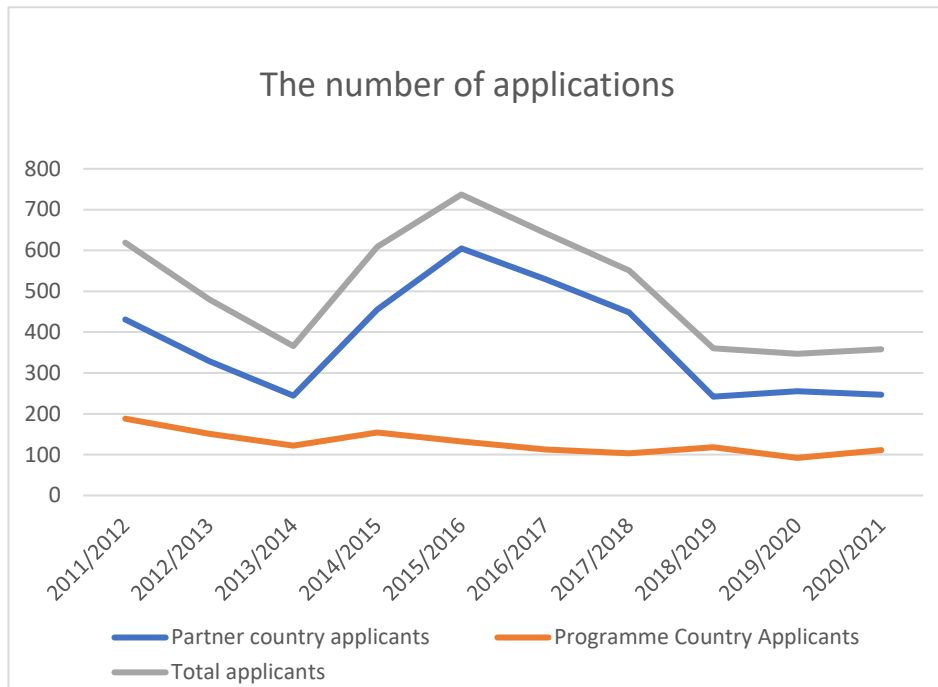
The RILE coordinates the Erasmus Mundus programme. Regularly reports are to be submitted to the European Commission and/or the EACEA, as well as surveys to be completed. The RILE represents the EMLE Consortium at the regular meetings and special events & conferences with the Erasmus Mundus Agency (EACEA) in Brussels. The RILE also takes care of the financial administration of the Erasmus Mundus programme.

Since the Erasmus Mundus recognition was awarded (2004), the number of non-EU (officially: Partner Countries) applications fluctuates quite strongly during the years. The number of applications by EU students (officially: Programme Countries)<sup>8</sup> has been more or less stable over the years, reaching a peak in the year 2010/2011, the first academic year under EM II, and therefore the 1st year that EMLE was able to offer an EM scholarship to EU applicants. In 2015/2016 we had the highest number of applications, both for the total number and for the non-EU's.

The number of applications and participants for the past 10 academic years are shown in a table and in a graph.

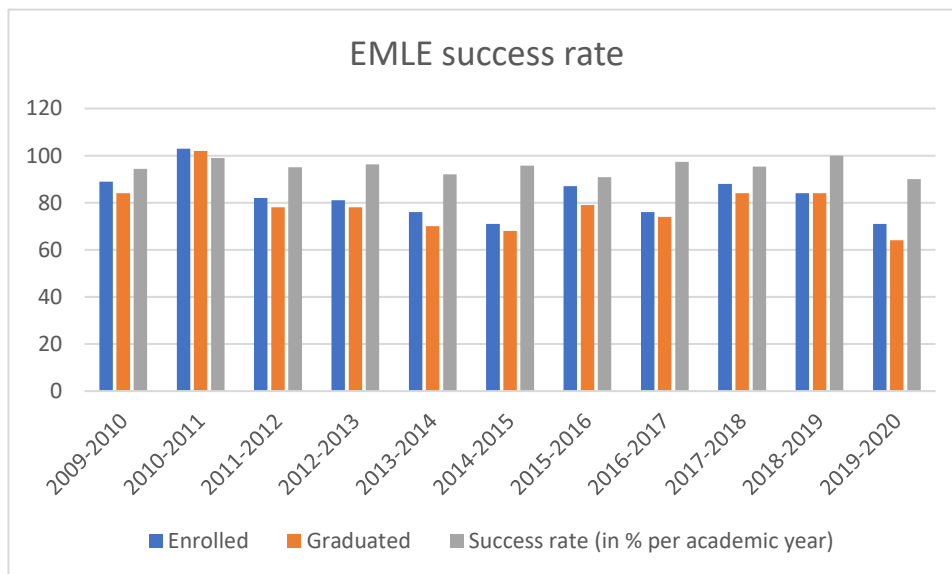
Year	Partner country applicants	Programme Country applicants	Total applicants	Partner Country scholarships	Programme Country Scholarships	Partner Country Self-paying	Programme Country Self-paying	Total enrolled
2011/12	431	188	619	7	5	18	52	82
2012/13	329	151	480	7	4	15	55	81
2013/14	244	122	366	8	4	17	47	76
2014/15	455	154	609	4	2	23	43	72
2015/16	605	132	737	8	0	26	53	87
2016/17	530	113	643	8	0	26	42	76
2017/18	448	103	551	8	0	38	42	88
2018/19	242	118	360	7	5	23	49	84
2019/20	255	92	347	12	7	20	31	70
2020/21	247	111	358	15	2	15	40	72

<sup>8</sup> For the definitions of Programme Countries and Partner Countries, please see footnote 5.



The eligibility and ranking criteria for the EMLE are strict. Grades, CV, motivation letter and up to two recommendation letters are used to establish a ranking for both European students and non-European students. Since 2019, the application criteria changed slightly: within their motivation letter, applicants are asked to submit a short essay about one of the UN Sustainable Development Goals, from a Law and Economics perspective. This is used to estimate the candidates' understanding of and affinity to EAL problems. The highest ranked participants are awarded with a full EMJMD scholarship. Students are only eligible to participate in the programme, if they have also passed standardized English proficiency tests with a competitive score. Due to the high quality of the participants and the intensive teaching programme and monitoring, the success rate of the students participating in the programme is very high: an average of 95% over the past 10 academic years. An overview of the yearly EMLE participants and corresponding graduates is given below.

Academic year	Enrolled	Graduated	Success rate
2009-2010	89	84	94,4
2010-2011	103	102	99,0
2011-2012	82	78	95,1
2012-2013	81	78	96,3
2013-2014	76	70	92,1
2014-2015	71	68	95,7
2015-2016	87	79	90,8
2016-2017	76	74	97,4
2017-2018	88	84	95,4
2018-2019	84	84	100
2019-2020	71	64	90,1



## 2.6 EMLE courses taught at Erasmus University Rotterdam

The following EMLE courses were taught in Rotterdam:  
 January 2020 – March 2020 (EMLE second term 2019/2020)

Course	Lecturers 2019/2020
Corporate Governance & Finance	Patrick Leyens
Competition Law & Economics	Maria Fernanda Caporale Madi & Roger Van den Bergh
Advanced Economics of Regulation	Niels J. Philipsen
Empirical Legal Studies	Jonathan Klick & Pieter Desmet
MCR Moot Court	Louis Visscher, Heico Kerkmeester, Sharon Oded, Wim Weterings, Meltem Bayramli and Roger Van den Bergh
Scientific Writing and Plagiarism	Ilva Putzier

October – December 2020 (EMLE first term 2020/2021)

Course	Lecturers 2020/2021
Introduction to Law	Alexandre Biard (pre-recorded lectures and online tutorials)
Mathematics	Boyen Pronk (hybrid teaching)
Microeconomics + Tutorials	Boyen Pronk (hybrid teaching), Hila Nevo (online teaching)
Concepts & Methods of Law & Economics	Ann-Sophie Vandenberghe (hybrid teaching)
Economic Analysis of Public Law	Elena Reznichenko (online teaching)
Economic Analysis of Private Law	Louis Visscher, Ann-Sophie Vandenberghe & Boudewijn Bouckaert (hybrid and online teaching)

### 2.6.1 EMLE award for best teacher for the academic year 2019/2020 & 2020/2021

Based on the outcomes of the course evaluations, in 2020 the EMLE best teacher of the second term (2019/2020) is Ben Depoorter (University of Ghent). Ann Sophie Vandenberghe is the best teacher of the first term (2020/2021).

## 3. European Doctorate in Law and Economics (EDLE)

### 3.1 Goal and set-up

The EDLE is a three to four years (depending on the funding source) doctoral programme which aims to provide students with outstanding competences and knowledge in the field of Law and Economics.

Currently there are four participating universities: Rotterdam, Bologna, Hamburg and, since 2019, Rennes1. Haifa decided to withdraw from the programme as per 2019. Successful students receive degrees from all partner universities, provided that they satisfy the requirements of the PhD regulations of all partner universities. Students are expected to move between partner universities and to attend seminars and courses on advanced topics in Law and Economics organised in their host institutions. They start their first year in Bologna and continue their studies in Hamburg (Summer School). In the second year they spend at least a seven months study period (from September onwards) in Rotterdam. After this period in Rotterdam the students return to their home university to finalise their doctorate thesis. A research stay at Rennes1 is also possible. With the prior consent of the Scientific Board, students can spend study periods at other research centers in Law and Economics to work on their thesis.

In July 2009 the European Commission selected the EDLE as an Erasmus Mundus programme. In October 2010 the first group of ten Erasmus Mundus EDLE PhD candidates started their first year of the programme in Bologna (together with four EDLE PhD candidates subsidised by the partner universities themselves). In October 2014 the last Erasmus Mundus group started as the EC discontinued the EM programme. The EDLE still continues with scholarships financed by, or through the partner universities.

The current central research topic of the EDLE is 'Tensions between efficiency and other goals of general interest'. The economic analysis of law analyses the effects of alternative legal rules and institutions from the viewpoint of efficiency. A society is considered to be efficient if it is no longer possible to improve the welfare of any individual without making any other individual worse off (Pareto-efficiency). Efficient outcomes can be socially unjust and, therefore, in policy-making distributive justice is generally seen as a criterion alongside efficiency. Besides from distributive justice, several other policy goals are presented as an alternative to the efficiency criterion: fairness, solidarity, protection of the weak (consumers, tenants and workers), environmental protection or anti-discrimination. In

some cases, these policy goals can be easily subsumed under efficiency. In other cases, there may be tensions between efficiency and the other goals of general interest.

This central research question is split up in several detailed research topics in different areas of law. In the following the research topics of all PhD students will be presented. In each of these fields, professors of the universities of Bologna, Rennes1, Rotterdam and Hamburg act as supervisors. All EDLE PhDs defend their thesis in Rotterdam.

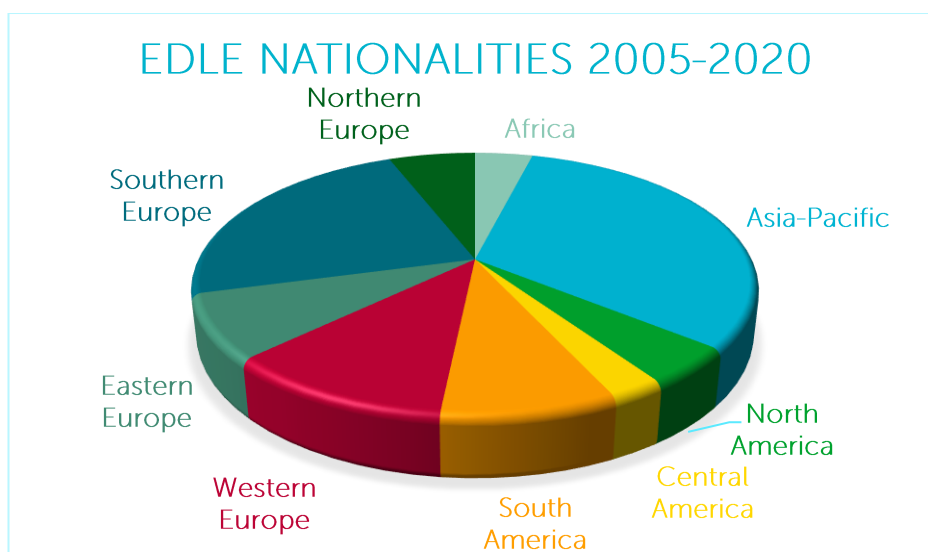
### **3.2 Application and Selection procedure**

Applicants are selected on the basis of their academic merit and their capability of carrying out high-level scientific research activities in the field of the economic analysis of law, and in compliance with the regulations.

Grades, CV, Motivation letter, Research proposal, recommendation letters and English proficiency are all taken into account by the Joint Selection Committee. Each year the partner universities offer 6-7 scholarships in total. A limited number of places is available for participants with private/alternative funding (hereby taking into account the (balance between) research topics, the availability of supervisors etc.).

The EDLE aims at addressing a new class of outstanding PhD researchers from all over the world, irrespective of gender, age, ethnic, national or social origin, religion or belief, sexual orientation, language, disability, political opinion, social or economic condition, or nationality.





### 3.3 Programme Structure

EDLE presents a combination of course work and research. The curriculum is devised to provide advanced and challenging education both to lawyers and economists. Where applicable/possible candidates will be able to choose between basic and advanced courses depending on their educational background.

#### 3.3.1 EDLE Empirical Track

Empirical research is becoming more and more prevalent in legal scholarship. Although theory is important in the economic analysis of law, some questions require an evidence-based approach that would test the theories. The aim of the EDLE Empirical Track is to provide the PhD researchers with the necessary tools to understand empirical studies, to develop a critical perspective on such methods and finally, to conduct their own empirical research. This track is designed both for lawyers and for economists. Lawyers without prior background in statistical analysis will attend introductory courses before continuing to empirical studies. Economists, even with background in statistics, will benefit from this track by learning how to apply those methods to legal questions.

#### 3.3.2 Research Topics

The EDLE network counts on a large faculty able to offer supervision on a very large set of topics. Depending on the academic background, the thesis can be more economically or legally oriented. Some theses are rather theoretically focused, others more policy-oriented

and some are empirical. Research topics may be proposed by the candidate or by the faculty. More detailed information on research topics of interest to the partner universities can be found on the EDLE website [www.edle-phd.eu](http://www.edle-phd.eu).

From the first day onwards the candidates start working on their thesis, based upon the research proposal on the basis of which they were admitted to the EDLE programme. The candidate is assigned a (provisional) supervisor who will help to identify (and in many cases narrow down) a suitable thesis topic.

### 3.3.3 EDLE Academic Calendar

(full cycle of the programme)

Time	Location	Programme
September 1 <sup>st</sup> year	<b>Bologna</b>	Arrival in Bologna and preparatory courses on a voluntary base
Upon arrival		The candidate is assigned a (provisional) supervisor who will help to identify a suitable thesis topic
October – March 1 <sup>st</sup> year	<b>Bologna</b>	Research + taught courses
By December at the latest		The candidate has decided the thesis topic and is assigned two supervisors.
November 1 <sup>st</sup> year	<b>Bologna</b>	Introduction meeting with partner universities & Attending 3 <sup>rd</sup> year seminar
March 1 <sup>st</sup> year	<b>Bologna</b>	<i>Presentation final research proposal that includes a clearly defined research issue, research question, chosen methodology and a literature survey</i>
April – July 1 <sup>st</sup> year	<b>Hamburg</b>	Research + EDLE Empirical course + Summer School
June / July 1 <sup>st</sup> year	<b>Hamburg</b>	<i>Presentation introduction chapter (introduction, problem definition, research question, limitations, methodology, scientific and societal relevance, preliminary bibliography) + summary of each planned content chapter</i>
September – March 2 <sup>nd</sup> year	<b>Rotterdam</b>	Research + EDLE Empirical course + academic writing course + EDLE seminars + topical seminars (publication strategy and presentation skills) + BACT and other relevant seminars
October / December 2 <sup>nd</sup> year	<b>Rotterdam</b>	<i>Presentation (new) content chapter</i>
January / March 2 <sup>nd</sup> year	<b>Rotterdam</b>	<i>Presentation (new) content chapter</i>
March 2 <sup>nd</sup> year		Attending joint seminar (Maastricht/Rotterdam/Paris)
From April 2 <sup>nd</sup> year onwards	<b>Home university</b>	Research + presentation of research results

November 3 <sup>rd</sup> year	<b>Bologna</b>	Presentation (new) content chapter at 3 <sup>rd</sup> year seminar
March 3 <sup>rd</sup> year		<i>Presentation (new) content chapter at joint seminar (Maastricht/Rotterdam/Paris)</i>
From October 3 <sup>rd</sup> year onwards	<b>Rotterdam</b>	Defending thesis in Rotterdam

In the first year, candidates with a legal background will be offered the possibility to attend introductory courses in Maths, Game Theory, and Statistics. Candidates with a background in economics will be offered the possibility to attend advanced courses in Microeconomics, Econometrics, and Financial Economics. All candidates must take a course either in Statistics or Econometrics. The mandatory curriculum includes the following dedicated courses, covering the core topics of the programme: Introduction to European Competition Law; Introductory Statistics; Behaviour Law and Economics – Enforcement Mechanisms; Modelling Private Law; Concepts and Methods; and Law and Economic Development. Candidates can choose to attend additional courses such as Mathematics, Microeconomics, Econometrics, and Financial Economics.

The curriculum will be focused on the individual student's needs. The EDLEs can, on a voluntary basis, take all courses offered by the School of Economics. All courses require class work and participation, with assignments and presentations, and a final test. Candidates also attend Law & Economics seminars held by international scholars.

In March all first-year candidates present in Bologna their (final) research proposal that includes a clearly defined research topic, research question, chosen methodology and a literature survey.

During the second semester of the first year, the doctoral candidates stay in Hamburg. In the month of July the doctoral candidates will participate in the four-week long Summer School in Law and Economics, which includes a one-week intensive Introductory course in empirical legal studies/econometrics and a three-week intensive lecture series held by internationally renowned scholars. Doctoral candidates will participate in all activities offered by the Summer School programme.

The Summer School complements the basic training of EDLE candidates. Topics represent research challenges of fundamental or current interest in the field of Law and Economics. Within this Summer School, EDLE candidates have the opportunity to build-up an international research network with leading scholars.

During the semester in Hamburg all first-year candidates give a presentation on their introduction chapter (introduction, problem definition, research question, limitations, methodology, scientific and societal relevance, preliminary bibliography), including a summary of each planned content chapter and time schedule.

During the first semester of the second year, from September to March, candidates attend and actively take part in the cycle of seminars and courses scheduled at the Rotterdam Institute of Law and Economics (RILE). The format of these seminars includes a presentation of one or two candidates of their work in progress, (written) peer feedback and the discussion by a senior staff member of the faculty/institute/department, preferably (where possible) a leading researcher in the field. The mandatory courses may vary but will include courses to (further) develop soft skills, Advanced Data Analysis, and Advanced Empirical Methods Research Design. In March the candidates take part in the Joint Seminar and give a poster presentation.

At the end of the first semester of the second year, candidates will move to one of the participating universities (their home university), depending on the field of specialisation.

In the third year, candidates will have to present twice their work at a collective workshop, organised at or by one of the partner universities, with the standard format (presentation + discussion by a senior staff member). In November in Bologna and in March at the Joint Seminar, organised by Rotterdam.

In all partner universities, attendance of courses and dedicated activities is mandatory. Any absence needs to be properly motivated and approved by the local supervisor.

As mentioned above, on top of the coursework, candidates start working on their thesis from the inception. The defence procedure can take up to approx. six months after completion of the draft manuscript. The general timetable is provided below.

#### 3.3.4 Thesis defence – general timetable

Thesis final draft manuscript + propositions and mandatory annexes sent to supervisors for approval

8 weeks later	Thesis final manuscript (approved by the promotor) sent to inner committee
6 weeks later	Deliberation deadline inner committee
Time for finalizing the manuscript before it's sent to the printer	
5 weeks later	Thesis to printer & plenary committee
After approval of the thesis and the plenary committee and by the registrar a date for the defence can be set by the promotor in consultation with the defendant and the plenary committee	
5 weeks later	Thesis book ready (sent to committee members, registrar, etc)
5 weeks later	Defence date in Rotterdam

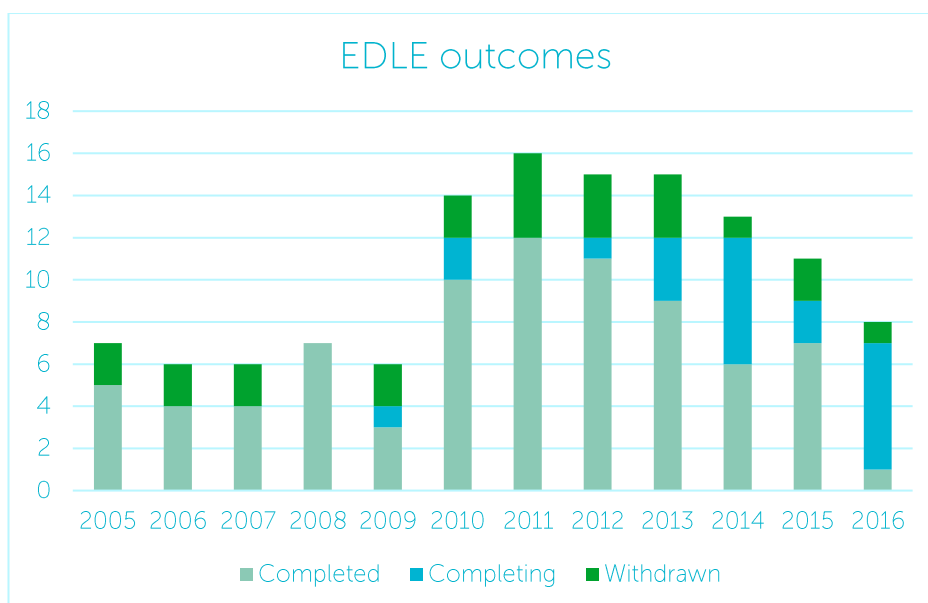
The EDLE is a joint doctorate programme with joint supervision and close monitoring. Participants are asked to send bi-annual updates to their supervisors on their progress, activities undertaken during the past six months and the planning for the next six months. Furthermore, the general planning of the individual PhD trajectory is checked (on feasibility) and adjusted where necessary. The document for reporting the individual research progress will be completed gradually during the PhD.

### 3.3.5 Monitoring – yearly general timetable

December	PhD Progress report
January	Supervisors report
February	Evaluation individual progress by EDLE board
June	PhD Progress report
July	Supervisors report
August	Evaluation individual progress by EDLE board & admittance to the next year
After termination of the scholarship:	
December	Annual general (short) report
January	Update by supervisors

## 3.4 Success rate

Due to the high quality of the participants, the intensive teaching programme, presentation schedule and monitoring, the success rate is very high.



EDLE outcomes per 31.12.2020 per year group (start year)

### 3.5 EDLE Seminars in Rotterdam

In 2020 the following EDLE seminars took place.

#### Winter seminars 2020:

- 20 February 2020: Presentation by Jan Essink on 'A Law and Economics Analysis on the Effectiveness of the EU Agenda on Migration'.
- 20 February 2020: Presentation by Martin Holderied on 'Interest Theories on the Regulation of Sharing Economy Markets'.
- 5 March 2020: Presentation by Francesca Leucci on 'Law and Economics of Environmental Damage Assessment'.
- 5 March 2020: Presentation by Evangelia Nissioti on 'Law and Economics of Mediation'.
- 12 March 2020: Presentation by Mrinmayi Katdare on 'Precautionary Principle – How does political discretion influence its implementation?'.
- 12 March 2020: Presentation by Lucas Chacha on 'Measuring Enforcement Shock Impact on Deterring Corruption in Brazil'.



**Spring/Summer Seminars 2020:**

Due to COVID19 working from home became the rule and many EDLE PhDs returned to their home country. To stay into contact with each other, the EDLE seminars continued online on a voluntary basis, with participants from all years and literally all over the world. The following presentations took place.

- 22 May 2020: Presentation by Lucas Chacha on 'Modelling Domestic Corruption Deterrence Through Self-Reporting and Collaborations'.
- 29 May 2020: Presentation by Evangelia Nissioti on 'Mediation as a debiasing tool for negotiation biases'.
- 3 June 2020: Presentation by Francesca Leucci on 'Law and Economics of Environmental Damage Assessment'.
- 12 June 2020: Presentation by Mrinmayi Katdare on 'Assessing the role of the precautionary principle in glyphosate authorisation by EU Member States'.
- 19 June 2020: Presentation by Salvini Datta on 'Early Market Acces to Pharmaceuticals – Oncology Medicines'.
- 26 June 2020: Presentation by Martin Holderied on 'Empirical Strategy and Results', a chapter of his thesis on 'Interest Theories on the Regulation of Sharing Economy Markets'.
- 1 July 2020: Presentation by Jan Essink on 'The call for an EU asylum allocation system based on quota and an attached matching mechanism: desirability and feasibility'.
- 2 July 2020: Presentation by Anna Kovács on 'Framing and Stakeholder Compliance with Climate Change Instruments', EDLE 1st year Seminar, Erasmus School of Law, Rotterdam, the Netherlands.
- 31 July 2020: Presentation by Goran Dominioni on 'Pricing Carbon Implicitly: Unleashing the Potential of Carbon Pricing Policy'.

**Fall seminars 2020:**

Though still online, the (regular) EDLE seminar series continued with the following presentations:

- 9 September 2020: Opening seminar – Introductory talk by Sharon Oded on 'Doing Research & Writing your PhD Thesis, followed by presentation by Evangelia Nissioti on 'Debiasing the Litigant: In search of an appropriate legal mechanism to balance litigation and its alternatives'
- 7 October 2020: Presentation by Eka Lomtadze on 'Logic of Collective Action behind the Generation of Human Rights'.
- 21 October 2020: Presentation by Antonella Zara on 'The Law and Economics of Artificial Intelligence'.
- 4 November 2020: Presentation by Karol Zdybel on 'An Economic Analysis of Parallel Justice'.

- 18 November 2020: Presentation by Shashank Sharma on 'Essays on Antitrust Analysis of Multisided Platforms'.
- 2 December 2020: Presentation by Anna Kovacs on 'Framing and stakeholder support for climate change instruments'.
- 9 December 2020: Presentation by Liam Wells on 'Culture and the Regulation of Pharmacies'.

### 3.6 EDLE Participants

Within the EDLE programme the following PhD students participate(d) in 2020

#### Started before 2015:

- Çiçek Gürkan (Turkey)  
*The Role of Banks for Corporate Governance*  
Supervisors: Patrick Leyens and Michael Faure
- Gustavo Federico Wesselhoefft (Argentina)  
*Project Finance Contracts; Strategic analyses for legal institutionalisation*  
Supervisors: Patrick Leyens and Michael Faure
- Maria Pia Sacco (Italy)  
*The Role of Intermediaries in International Corporate Bribery – Efficient Liability Standards from A Law and Economics Perspective*  
Supervisors: Paolo Vanin and Sharon Oded
- Cintia Bezerra de Melo Pereira Nunes (Brasil)  
*Administered Contracts for Petroleum Extraction in Brazil*  
Supervisors: Michael Faure and Klaus Heine
- Mulugeta Asefa Bogale (Ethiopia)  
*Labor Regulation, Informality and Economic Growth in SSA: An empirical analysis*  
Supervisors: Hans-Bernd Schäfer and Michael Faure
- Dirk Heine (Germany)  
*Challenges and Solutions to Environmental Tax Reforms*  
Supervisors: Emma Aisbett, Arne Heise and Michael Faure  
Defended online in Rotterdam on 9 July 2020
- Danny Blaustein (Israel)  
*Corporate Governance of Start-ups*  
Supervisors: Alessandro Pomelli, Laura Bottazzi and Michael Faure
- Salvini Datta (the Netherlands)  
*Ex Ante Regulation and Ex Post Liability in the Pharmaceutical Industry*

Supervisors: Vincenzo Denicolò and Roger Van den Bergh (in 2020 replaced by Michael Faure and Louis Visscher)

- Damiano Giacometti (Italy)  
*Essays on the Law and Economics of Credence Goods Markets*  
Supervisors: Marco Casari and Roger Van den Bergh
- Ekaterine Lomtadze (Georgia)  
*Constitutionalizing Social Rights: Public choice analysis*  
Supervisors: Stefan Oeter and Klaus Heine
- Joé Rieff (Luxembourg)  
*Increased Fiscal Coordination between E.U. Member states: A necessity to further market integration?*  
Supervisors: Roger Van den Bergh and Klaus Heine
- Nan Yu (China)  
*Mandatory Dividend Regulations in the Stock Market: A comparative Law and Economics analysis*  
Supervisors: Guangdong Xu and Michael Faure

#### **Year 11 (started 2015/2016)**

- Maria Fernanda Caporale Madi (Brasil)  
*Regulating Vertical Agreements: A comparative Law & Economics analysis of Brazil and Europe*  
Supervisors: Roger Van den Bergh and Niels Philipsen  
Defended online in Rotterdam on 29 June 2020
- Maria Carolina Pena Madeira Gouveia de Campos (Portugal)  
*At the Intersection of Behavioural Economics, Nudging and Regulation: Rethinking the process of nudge design for regulation*  
Supervisors: Franziska Weber and Klaus Heine
- Renny Ivonne Reyes Reyes (Dominican Republic)  
*Better Regulation in Latin American Countries: A tool for accountability?*  
Supervisors: Andrea Renda (external) and Alessio Paccas  
Defended online in Rotterdam on 2 October 2020
- Denard Veshi (Albania)  
*Refugee Flow: A Law and Economics approach*  
Supervisors: Eli Salzberger and Michael Faure  
Defended online in Rotterdam on 19 November 2020

#### **Year 12 (started 2016/2017)**

- Kan-Hsueh Chiang (China)

*Does Information Cost Lead to Medical Moral Hazard? --Evidence from Taiwan National Health Insurance*

Supervisors: Eli Salzberger, Louis Visscher and Elena Kantorowicz-Reznichenko

- Ayman Fouda (Egypt)

*The Diffusion of Innovation in Healthcare: Economic and regulatory perspectives*

Supervisors: Gianluca Fiorentini and Michael Faure

- Elena Ghibellini (Italy)

*Bank Crises Management and State Aid in the EU: A comparative Law and Economics analysis of bank resolution, precautionary recapitalization and bank liquidation*

Supervisors: Marco Lamandini and Alessio Paces

- Jian Jiang (China)

*Vulnerabilities, Cybersecurity and the Role of Law & Regulation herein*

Supervisors: Eli Salzberger and Niels Philipsen

- Shu Li (China)

*The Quest for Product Safety in the Context of 3D Printing: A Law and Economics Analysis*

Supervisors: Klaus Heine and Michael Faure

- Edoardo Martino (Italy)

*Bank Governance and the Bail-in in the EU: A Law & Finance analysis on the role of bail-inable creditors*

Supervisors: Alessio Paces and Georg Ringe

Defended online in Rotterdam on 10 September 2020

- Kuan-Jung Peng (Taiwan)

*Law and Economics Analysis of Financial Technology*

Supervisors: Sharon Oded and Michael Faure

- Eman Rashwan (Egypt)

*The Nexus between Transitional Justice and Constitutional Change in Post-Revolution Systems*

Supervisors: Stefan Voigt and Michael Faure

### **Year 13 (started 2017/2018)**

- Paul Aubrecht (United States)

*The Arbitrability of Tort Claims: A comparative Law and Economics analysis*

Supervisors: Louis Visscher and Michael Faure

- Jan Essink (the Netherlands)

*A Law and Economics Analysis on the effectiveness of the EU Agenda on Migration*

Supervisors: Michael Faure, Elena Kantorowicz-Reznichenko and Paolo Vanin

- Chiara Natalie Focacci (Italian and Austrian)

*Essays on Active Labour Market Policies*

Supervisors: Ann-Sophie Vandenberghe, Michael Faure, Enrico Santarelli and Francesca Fauri

- Laurenz Goldhahn (Germany)  
*The Effects of Regulating Executive Compensation on Corporate Social Responsibility*  
Supervisors: Georg Ringe and Sharon Oded
- Carlos Riquelme Ruz (Chile)  
*Equalities and Inequalities in Sovereign Debt Restructuring. A Law and Economics perspective*  
Supervisors: Anne van Aaken and Michael Faure
- Liam Wells (United Kingdom)  
*Risk, Cultural Cognition, and the Regulation of Pharmaceuticals: Further explaining differences in regulation across the United States and the European Union using culture theory*  
Supervisors: Michael Faure, Elena Kantorowicz-Reznichenko and Luigi Franzoni

#### **Year 14 (started 2018/2019)**

- Lucas Alves Chacha (Brazil)  
*Analysing Brazilian Anti-Corruption Enforcements*  
Supervisors: Sharon Oded and Elena Kantorowicz-Reznichenko
- Martin Holderied (Germany)  
*Interest Theories on the Regulation of Sharing Economy Markets*  
Supervisors: Michael Faure and Elena Kantorowicz-Reznichenko
- Mrinmayi Katdare (India)  
*Precautionary Principle: How does political discretion influence its implementation?*  
Supervisors: Michael Faure and Elena Kantorowicz-Reznichenko
- Francesca Leucci (Italy)  
*The Law and Economics of Environmental Damage Assessments*  
Supervisors: Luigi Franzoni and Michael Faure
- Evangelia Nissioti (Greece)  
*The Economic analysis of 52/2008/EC Directive on Mediation: Towards a Time and Cost-Effective Redress System*  
Supervisors: Reinhard Bork, Louis Visscher and Elena Kantorowicz-Reznichenko

#### **Year 15 (started 2019/2020)**

- Anna Kovács (Slovenia)  
*Framing and Acceptance: An analysis of international climate change agreements*  
Supervisors: Michael Faure and Elena Kantorowicz-Reznichenko
- Alexandre Ruggieri Kosbiau (Brazil) (left the EDLE programme in 2020 and continued as external PhD with EGSL)

*Positive Financial Regulation through Behavioural Law and Economics*

Supervisors: Michael Faure and Sharon Oded

- Shashank Sharma (India)

*Essays on Antitrust Analysis of Multi-sided Platforms*

Supervisors: Niels Philipsen and Sharon Oded

- Alessandro Venti (Italy) (left the programme in 2020)

*Payment for Forest Ecosystem Services, Environmental Quality and Climate Change*

Supervisors: Alessandro Tavoni and Michael Faure

- Antonella Zarra (Italy)

*The Regulatory Implications of Algorithms: A Law and Economics perspective*

Supervisors: Georg Ringe, Luigi Franzoni and Michael Faure

- Karol Zdybel (Poland)

*Survival of Informal Law*

Supervisors: Stefan Voigt and Michael Faure

#### **Year 16 (started 2020/2021)**

- Allen Bargfrede (United States)

*The Impact of Second Generation Internet Copyright Laws on Musicians and Songwriters.  
Do they really economically benefit the creator?*

Supervisors: Louis Visscher and Elena Kantorowicz-Reznichenko

- Pedro Henrique Christofaro Lopes (Brazil)

*Economic Constitutional Rules and Development*

Supervisors: Stefan Voigt and Franziska Weber

- Giorgio Dini (Italy)

*What is the most effective policy configuration of a carbon tax to be socially accepted?*

Supervisors: Alessandro Tavoni and Michael Faure

- Gabriele Paolini (Italy)

*The problem of incentives in the Italian adversarial criminal procedure system.*

*Why do Italian parties prefer a full-scale trial to a plea agreement?*

Supervisors: Stefan Voigt and Elena Kantorowicz-Reznichenko

- Youssoufa Sy (Cote d'Ivoire)

*Political legislation cycles in a comparative approach*

Supervisors: Fabia Padovano and Michael Faure

- Adrianus van Heusden (the Netherlands)

*The Efficinency Fallacy of Using General Terms and Conditions: A Law and Economics analysis of the battle of forms*

Supervisors: Ann-Sophie Vandenberghe and Michael Faure

## 4. Education

### 4.1 Teaching and (Guest) lectures

The RILE provides teaching in the field of Law and Economics in many different ways and on many different levels. Chapter 2 of this Activities Report is devoted to the European Master programme in Law and Economics (EMLE). Many RILE members provide full courses and/or separate lectures in this programme, which constitutes the most extensive part of RILEs teaching activities.

Many RILE members are also active in teaching activities besides the EMLE, both on a bachelor and a master level, both in Dutch and in English, both within the university and outside. They also teach in-house courses for regulatory authorities. The current chapter provides an overview of these teaching activities.

### 4.2 Minor ‘The Political Economy of European Integration’ (Klaus Heine)



The Political Economy of European Integration course examines practical and theoretical issues concerning European Integration and touches upon legal and economic implications of the European Union: What is the political background of European Integration? How does it affect us in daily life? Is it possible to preserve a country’s specificities, like culture or social security, while at the same time benefitting from more economic exchange?

### 4.3 Master course ‘Economic Analysis of European Integration’ (Klaus Heine)

This is a course within the teaching activities of the Jean Monnet Chair of Economic Analysis of European Law. The course reflects the growing need of more interdisciplinary studies of European integration. After having completed this course successfully, a student will have an understanding of economic theories dealing with integration issues. He or she will be able to independently analyse European integration issues from an economics perspective and to relate this to European law. This course is especially relevant for students who aim at positions in government administration, public administration, or international organisations that deal with European integration issues.

#### 4.4 Master course 'Computers and Law' (Kees van Noortwijk)



The course focuses upon certain concrete legal problems that are connected with the use of information technology in society. Examples are: downloading music and movies from the internet; the legal protection of computer software, databases and data; e-commerce and electronic markets; privacy protection and computer crime; legal questions of 'Social media' and the liability of intermediary service providers.

Students learn to analyse these problems and examine possible solutions within the context of national as well as supra-national legislation. The problems of integrating technological developments in areas that have always been paper-based, and the role and use of 'electronic signatures' in these areas is also examined. Furthermore, information technology has given rise to new possibilities for legal practice – sometimes referred to as 'Legal Tech' – as well as for performing (empirical) legal research. Several of such possibilities are discussed during this course. Among these are ways to increase legal knowledge and to manage this knowledge and apply it in practice. By working on two practical assignments, students have the opportunity to perform 'jurimetrics research' and to build and use so-called 'legal knowledge-based systems'.

#### 4.5 Dubbelstudie Economie en Recht (Louis Visscher)



The *Dubbelstudie Economie en Recht* is a six-year study programme in which good and highly motivated student can study economics and law both on a bachelor and a master level. Admission to this programme is reserved for students who meet the entry requirements of both studies and who, in addition, have scored an average grade of at least 7.0 in high school.

The coordination and administration of the programme are handled at the RILE. Louis Visscher is the coordinator since the programme started in 1997. Since then, 513 students have graduated from both studies, 30% of which *cum laude* in one or both of their masters. This is a much higher percentage than among students who 'only' study law or economics. If we also include the students who have taken one of their masters at another university, a total of 709 students has already graduated. The current number of students enrolled in the programme is 589 and every academic year about 100 new students start. The drop-out rate is about 35%, which is comparable to the drop-out rate of both separate studies. Most students who drop out of the joint programme continue with one of the two studies.



The activities undertaken in RILE encompass among others providing informational meetings for high school students and their parents; study counselling for students; coordination of study-activities between the Erasmus School of Economics, the Erasmus School of Law and the central level of the Erasmus University Rotterdam; monitoring progress of students; organizing special activities for students from the programme; and membership of the Council of Advice of the student association *In Duplo*.

#### 4.6 Advanced Empirical Methods: Research Design (Jonathan Klick and Jaroslaw Kantorowicz)



The Seminar Series on Empirical Legal Studies has been transformed into the course 'Advanced Empirical Methods: Research Design. In 2020 the course was offered both in February and October. Jonathan Klick as first part (Theory) of the course gave a lecture series, highlighting strategies used in empirical Law and Economics to isolate how legal and regulatory changes affect individual behaviour. This was followed by the second part (Practice), taught by

Jaroslaw Kantorowicz.

This course is part of the second year of the EDLE programme, but was also open to other participants, which led to a mixed and interesting audience.



#### 4.7 Individual teaching and (guest) lectures in courses taught at Erasmus University Rotterdam

##### **Maria Fernanda Caporale Madi**

- 2020: Lecturer 'Competition Law and Economics', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Pieter Desmet**

- 2020: Lecturer 'Empirical Legal Studies + Tutorials', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Michael Faure**

- 2020: Lecturer 'Advanced Regulation', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Klaus Heine**

- 2020: Lecturer of the broadening minor 'The Political Economy of European Integration' at Erasmus University Rotterdam, the Netherlands.
- 2020: Lecturer of the course 'Economic Analysis of European Law' in the Masters of Law at the Erasmus University Rotterdam, the Netherlands.

**Elena Kantorowicz-Reznichenko**

- 2020: Lecturer 'Public Law', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Jonathan Klick**

- 2020: Lecturer 'Empirical Legal Studies', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.
- February 2020: Lecturer 'Advanced Empirical Methods Research Design' – Theory, European Doctorate in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.
- October 2020: Lecturer 'Advanced Empirical Methods Research Design' – Theory, European Doctorate in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Patrick Leyens**

- 2020: Lecturer 'Corporate Governance and Finance', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Niels Philipsen**

- January – March 2020: Course coordinator and lecturer 'Advanced Economics of Regulation', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Ilva Putzier**

- 2020: Lecturer 'Scientific Writing and Plagiarism', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Alberto Quintavalla**

- 2020: Lecturer 'The Political Economy of European Integration', Minor at Erasmus School of Law, Rotterdam, the Netherlands.
- 2020: Lecturer 'Economic Analysis of European Law', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Renny Reyes**

- 2020: Lecturer 'Advanced Regulation', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Roger Van den Bergh**

- 2020: Lecturer 'Competition Law and Economics', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.
- 2020: Lecturer 'Advanced Regulation', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Ann-Sophie Vandenberghe**

- 2020: Lecturer 'Private Law', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.

**Kees van Noortwijk**

- 26 March 2020: *Software Protection - Copyright law and Patent law*, lecture in course 'Patent law and Strategy for managers', Rotterdam School of Management, Erasmus University Rotterdam, the Netherlands.
- 29 May 2020 and 5 June 2020: Lecture 'Privacy and Data Governance', part of postgraduate course 'Data and Business Analytics', Erasmus Q-Intelligence, Erasmus University Rotterdam, the Netherlands.
- 30 October 2020: Introductory lecture 'Privacy and Compliance', Erasmus Academie, Erasmus University Rotterdam, the Netherlands.
- 15 December 2020: Four online lectures 'Privacy and Compliance', Erasmus Academie, Erasmus University Rotterdam, the Netherlands.

### **Louis Visscher**

- 2020: Lecturer 'MCR Moot Court', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.
- 2020: Lecturer 'Private Law', European Master in Law and Economics, Erasmus School of Law, Rotterdam, the Netherlands.
- October 2020: Making several videos on 'Game Theory' and 'Decisionmaking Under Uncertainty' for the EMLE students, Erasmus School of Law, Rotterdam, the Netherlands.
- 29 October 2020: Guest lectures in the minor 'Death and Injuries' on liability and damages, Erasmus School of Law, Rotterdam, the Netherlands.

### **Franziska Weber**

- 2020: Lecturer minor 'The Political Economy of European Integration', Erasmus University Rotterdam, the Netherlands.

## **4.8 Individual teaching and (guest) lectures outside Erasmus University Rotterdam**

Many RILE members are also active in teaching activities outside Erasmus University Rotterdam. Several RILE staff members combine a part-time appointment at the RILE with an appointment elsewhere, either in academia or in the private sector. To provide a complete overview of the teaching and lectures given by the RILE staff, we give an integral overview in the current paragraph.

### **Christoph Engel**

- 24-27 February 2020: Lecture 'Law and Economics' at KU Leuven, Belgium.
- 24 February 2020: Lecture 'Law as a Behavioral Discipline, A Programmatic Introduction, Dieter Heremans Lecture in Law and Economics, KU Leuven, Belgium.

### **Michael Faure**

- 3 March 2020: lecture "Civil liability for marine oil pollution", Faculty of Law, Rijksuniversiteit Groningen, Groningen.
- 2 June 2020: lecture "Risk-sharing in the context of fishery mutual insurance in China", at Bucerius School of Law, Hamburg, Germany, via Zoom
- 23 June 2020, lecture "The Law and Economics of Federalism", for the Faculdade de Direito Ambiental da Universidade Federal do Rio de Janeiro (Uni Rio), Brazil, online.

- 17 September 2020: lecture "*Zur Reichweite der Umverjährbarkeit. Stellungnahme Niederlande*", at the Conference 'Die Verjährung als Herausforderung der grenzüberschreitenden Zusammenarbeit in Strafsachen', Europa Universität Viadrina, Frankfurt (Oder), Germany (online).
- 24 September 2020: joint paper with William Bull, "Agents in the sporting field: a law and economics perspective", at the 37<sup>th</sup> Annual Conference of the European Association of Law and Economics (online).
- 25 September 2020: joint paper with Anna Rita Germani, Niels Philipson and Angelo Castaldo, "Does money laundering affect environmental crime? A case study on Italian regions", at the 37<sup>th</sup> Annual Conference of the European Association of Law and Economics (online).
- 13 October 2020: lecture "*Civil liability for marine oil pollution – an economic analysis*", at the Faculty of Law of Dalian Maritime University, China (online).
- 27 October 2020: lecture "*Environmental liability of companies*", at a workshop "Liability of companies for environmental damage", organised by the Committee on Legal Affairs of the European Parliament, Brussels, Belgium (online).
- 30 October 2020: lecture "*The impact of environmental regulation on investment climate*", Public Law and Governance Series no. 27, keynote lecture, at CUPL, Beijing, China (online).
- 3 November 2020: introduction at a book presentation by Gian Marco Solas, *Third Party Funding, Law, Economics and Policy*, Maastricht University Campus Brussels, Belgium (online).
- 5 November 2020: paper presented with An Stas, "The Flemish High Enforcement Council for Spatial Planning and Environment: The Establishment, the Organisation and the Downfall of a Formalised Enforcement Network within the Flemish Region – 2009/2020", at the workshop on European Administrative Networks, Copenhagen, Denmark (online).
- 11 November 2020: paper presented with William Bull at the joint MEPL-METRO seminar "Agents in the Sporting Field: A Law and Economics Perspective", Maastricht, the Netherlands (online).
- 23 November 2020: keynote lecture "*The Role of Environmental Law in Developing Countries*", at the Annual Conference of the Brazilian Association of Law and Economics (online).

### **Klaus Heine**

- 2020: Lecturer 'Introduction to the economic fundamentals of grid law', Master of Business, Competition and Regulatory Law, Freie Universität Berlin, Berlin, Germany.
- 2020: Lecturer 'Grid Operation – Incentive Channeling in the MBA "Energy Management"', Technical University Berlin, Berlin, Germany.

### Patrick Leyens

- 2020: Lecturer 'Smart Regulation: FinTech und RegTech im Fokus moderner Regulierung des Gesellschafts- und Kapitalmarktrechts', Karl-Franzens-Universität Graz, Austria.
- 2020: Lecturer 'Contracts, Corporations & Markets', Karl-Franzens-Universität Graz, Austria.
- 2020: Lecturer 'Kapitalmarktrecht', Karl-Franzens-Universität Graz, Austria.
- 2020: Lecturer 'Smart Contracts (Ringvorlesung: Künstliche Intelligenz und Digitalisierung im Recht)', Karl-Franzens-Universität Graz, Austria.
- 2020: Lecturer 'Grundlagen des Privatrechts und BGB AT', Universität Bremen, Germany.
- 2020: Lecturer 'Handels- und Gesellschaftsrecht', Universität Bremen, Germany.
- 2020: Lecturer 'Seminar zum Gesellschaftsrecht', Universität Bremen, Germany.

### Niels Philipson

- Guest lecturer ("Economische analyse van regulering") at the University of Groningen, Groningen (Netherlands), 16 March 2020.
- April – June 2020: Joint coordinator and teacher 'State Aid and Public Procurement in the EU', Maastricht University, Maastricht, NL (since 2011).
- September – October 2020: Member of the course planning group and lecturer 'Law and Economics', University of Hasselt, Hasselt, Belgium (since 2019.)
- September – November 2020: Coordinator and lecturer 'Law and Economics: Lessons for the Design of Efficient Regulation', China University of Political Science and Law (CUPL), Beijing, China.
- October – December 2020: Course coordinator and teacher 'Law and Economics', Maastricht University, Maastricht, NL (since 2004)
- November 2020: Joint coordinator 'EU Competition Law', China-EU School of Law, Beijing, China (since 2011).

### Renny Reyes

- 2020: Lecturer, Economic Regulation, Master in Law of Financial Markets. Pontificia Universidad Católica Madre y Maestra. Santo Domingo, Dominican Republic.

### Franziska Weber

- 23 June 2020: lecture 'Is compensation fine? – Sanction regimes and their effects on deterrence and trust', in lecture series 'New Frontiers in Law and Economics' at Bucerius Law School, Hamburg, Germany.

### Anran Zhang

- 13 June 2020: lecture 'The Role of Chinese Junior Scholars in International Investment Dispute Settlement', Qingdao University, Qingdao, China.

- 11 October 2020: lecture 'The Young Generation in International Investment Arbitration' (in Chinese), Southwest University of Political Science and Law, Chongqing, China.

## 5. PhD Defences

Professors of the RILE supervise a substantial number of PhD theses. Since the year 2009, most defences take place in the context of the European Doctorate in Law and Economics (EDLE). All EDLE theses are defended at Erasmus University Rotterdam. The RILE furthermore supervises PhDs from the Erasmus Graduate School of Law (EGSL) and is substantively involved in the thesis supervision of the PhDs of the Erasmus China Law Center (ECLC), see chapter 10.

Besides the defences in Rotterdam RILE members also supervise theses at other universities and are a member of doctoral committees both at Erasmus University Rotterdam and outside.

### 5.1 Dissertations defended in Rotterdam

In 2020 the following EDLE and EGSL PhD theses were defended in Rotterdam. For ECLC, see chapter 9. Due to COVID19 the defences took place online.

- **Maria Fernanda Caporale Madi, 'Regulating Vertical Agreements: A comparative Law & Economics analysis of Brazil and Europe' (29 June 2020)**

*Supervisors: Roger Van den Bergh and Niels Philipsen*



Vertical agreements represent a broad variety of supply and distribution contracts involving diverse market players, such as suppliers of diverse production inputs, manufacturers, distributors and retailers. The study of vertical agreements was always a complex subject and constitutes a lively dispute for antitrust enforcement. Vertical agreements can be considered pro-competitive since they can solve double mark-up problems, prevent free riding in both upstream and downstream markets, and reduce transaction costs of the firms that are in a vertical structure. However, these commercial contracts can also bring anti-competitive effects to markets, as they may increase collusive practices, reduce intra and inter-brand competition, and foreclose markets. The assessment of the welfare outcomes of such practices depends on the context in which they are implemented.

This PhD thesis intends to propose an efficient antitrust policy framework applicable to vertical agreements. When it comes to the analysis of vertical agreements, we highlight that



the effects of these practices are limited and less problematic when compared to the effects of horizontal agreements, as cartels. The complexity of the nature of vertical agreements brings a challenge to policy makers, and it also requires the conceptualisation by the competition authorities of what is harmful to society, in order to guarantee that restrictions to competition do not take place. Whether a country will choose a lighter or stricter approach towards vertical agreements will depend on what are the goals of competition policy, i.e., what policy makers believe their competition policy should aim at protecting.

The research focuses on a comparative analysis of the current vertical agreement's legal framework in Brazil and the EU. By comparing the challenges of antitrust enforcement in two jurisdictions, this thesis opens new perspectives to analyse the evolution of both the rules and the institutional set-up of antitrust authorities concerning the complex assessment of vertical agreements. It is worth noting that the European Union antitrust regime has always influenced the Brazilian one.

When it comes to policy applicable to vertical agreements, Brazil and Europe passed through a similar change: from an ex-ante notification system of agreements to an ex-post control of restrictive practices, although with some crucial differences.

In the EU, the change from an ex-ante to an ex-post control of anticompetitive agreements was established by Regulation 1/2003, and it happened after forty years of a notification system of agreements. This policy was accompanied by other complementary ones, such as the enactment of the Block Exemption Regulation and Guidelines for helping firms self-assess the potential anti-competitive effects of their contracts, the strengthening of ex-post enforcement and the creation of the European Competition Network. These complementary policies aimed at, among others, diminishing the legal uncertainties associated with the end of notification system.

In Brazil, Resolution No. 17/2016 removed the vertical relationship threshold for notification, leaving the enforcement of anti-competitive vertical agreements in Brazil solely dependent on ex-post control. In contrast with Europe, the Brazilian authority (CADE) did not publish any guidelines to better inform businesspeople, nor did it take any specific measures to strengthen the ex-post control. When it comes to Brazil's experience in regulating vertical agreements, this PhD thesis argues that the established legal framework that favoured the ex-post control presents several limitations and threats for the optimal enforcement of competition law. Among the identified threats, it is highlighted: (i) the lack of consolidated antitrust jurisprudence with regard to vertical agreements and excessive use of settlements in Brazil; (ii) CADE's institutional design and lack of specialised staff; (iii) the lack of clarity regarding antitrust sanctions and the methodology to set fines; (iv) the non-existence of specialised antitrust courts, and unclear rules regarding private actions; (v) the lack of transparency and the influence of private interests in the law-making process; and (vi) the lack of social knowledge on antitrust matters.

Even though the PhD takes the European experience as an important framework to take lessons from, the EU still faces some challenges when it comes to optimal enforcement of anticompetitive vertical agreements. The first challenge refers to the controversies among Member States about the application of EU Regulations and soft law instruments to cases involving the digital economy, such as selective distribution involving e-commerce, or price parity clauses (Most favoured nation clauses). The new realities of a more globalised, technology-driven and digitalised competitive environment may suggest the need for a clearer framework for assessing and balancing anti and pro-competitive effects of such restrictive practices. It should be acknowledged that the next years will be dynamic in the discussion of online and offline vertical agreements in Europe, since more enforcement action is expected regarding sales restrictions and digital conducts. Moreover, the Vertical Block Exemption Regulation is now under review, and the Geo-Blocking Regulation No. 302/2018 is also applicable.

The second enforcement challenge in Europe is related to the different levels of enforcement of EU competition rules among the Members States. Not all the national authorities developed adequate enforcement procedures over time, and the institutional disparities among Member States remains a point of concern to be overcome by the Commission and the National Authorities in the coming years. The next years will be dynamic in the discussion of online and offline vertical agreements, since more enforcement action is expected regarding sales restrictions and digital conducts. Moreover, the Vertical Block Exemption Regulation is now under review,<sup>9</sup> and the Geo-Blocking Regulation No. 302/2018 is also applicable

The PhD thesis discusses that the choice of an optimal antitrust enforcement policy applicable to vertical agreement should seek to *minimise enforcement costs*. And the assessment of these enforcement costs by policy makers shall consider three dimensions of costs: information costs, incentive costs and administrative costs. For this thesis, information and incentive costs are indirect costs mostly related to the lack of antitrust experience of law enforcers with regard to the assessment of complex vertical agreement cases, and to the lack of maturity and quality of the institutional set-up in each jurisdiction. And, administrative costs are the direct costs faced by the law enforcers and firms to comply with the applicable regulation. Because they are easier to compute, and because agencies are often facing budget constraints, administrative costs tend to be overstated in the law-making process.

Taking this framework, this PhD thesis concludes that not always the change from an ex-ante to an ex-post control of vertical agreements is capable of enhancing the efficiency of law enforcement.

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<sup>9</sup> The current Vertical Block Exemption Regulation (Commission Regulation No. 330/2010), will expire in 2022.

Most importantly, it is concluded that there is no unique design of antitrust policy that is capable of deterring anti-competitive vertical agreements and encourage pro-competitive ones in every jurisdiction. In reality, the country may opt among (i) a notification of agreements by public authorities, (ii) a mixed policy option such as block exemption regimes, or (iii) an ex-post control by both public and private agents, depending on its antitrust experience and institutional set-up. The normative analysis also suggests that various combinations of policies and sanctions can establish similar levels of enforcement. For instance, Brazil could achieve greater levels of enforcement if the ex-post control of agreements is accompanied by complementary policies, such as the publication of guidelines, the increase in fines, the clarification of procedural rules for private actions and, the creation of specialised courts, among others. Considering that competition policies in Brazil have always been inspired by the EU policies, the main findings of this PhD imply a general warning of policy failures raised by transplanting of competition rules.



- **Dirk Heine, 'Challenges and Solutions to Environmental Tax Reforms' (9 July 2020)**

*Supervisors: Emma Aisbett, Arne Heise and Michael Faure*



The state of environmental taxes in the world today is a paradox. Countries are adopting increasingly stringent environmental objectives, in particular for climate change mitigation, and economists have increasingly championed tax policy as the most efficient policy instrument for exactly those social costs. Nevertheless, environmental taxes are not progressing. Tax rates are far below the levels required for implementing the Paris Agreement, and the overall gap between the rates of fuel taxes justified by environmental costs and countries' actual fuel tax rates is growing. This failure is not compensated by a corresponding take-over from alternative policy instruments

such as markets for emissions permits, regulations, technology policies, green bonds, improved environmental litigation opportunities or private sector breakthroughs. Instead, time is running out, while the marginal social cost of emissions is escalating. There is, therefore, a sense of urgency in discovering solutions for the impediments of policy action. Many of these impediments to environmental taxation are deeply intertwined legal and economic problems. Also some of the starkest critiques of environmental taxation have come from economic analysts of law. This thesis, therefore, scrutinises a series of

challenges to environmental taxation with the purpose of providing theoretical and policy solutions.

Contrary to prominent positions in Law and Economics, we show that environmental taxes take into account the reciprocal causation of social costs. We relate causation to the way how the burden of environmental taxes is shared between producers and consumers, exporters and importers, and third parties. In a competitive market, environmental taxes make each agent pay exactly for that share of the social cost that this agent caused.

This causation framework provides a solution for current problems in emerging climate law for state responsibilities over embodied emissions and emissions in international space. We also show how countries can unilaterally act on these responsibilities and tax emissions outside their jurisdictions. This becomes possible through new solutions for the taxation of overseas damages that avoid extraterritoriality violations. Our proposals extend the literature on WTO-consistent consumption-based carbon pricing and provide two new solutions for the determination of efficient environmental tax rates under situations of extreme information scarcity. These schemes would not require an international agreement since they overcome problems of tax competition, trade distortions and competitiveness. The availability of this unilateral policy option overcomes hold-up problems in international negotiations, easing the adoption of an ambitious global agreement.

We add to the literature on Smart Mixes by showing that environmental taxes perform better than emissions trading systems when they are combined with green bonds. Long-standing problems with sustainability certificates (eco-labels) can be reduced through a particular combination of those policy instruments with taxes. As a contribution to the literature on tax-subsidy combinations (Feebates), we show how Feebates must be modified to cover transboundary harms.

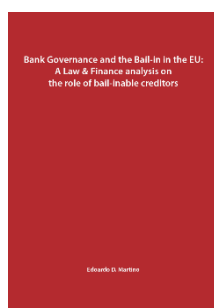
We show how environmental taxes can be designed so as to reduce the risks of government failure, administrative and compliance costs. Depending on market circumstances, the tax rate is as interventionist or less than the approach proposed by Coase (1960). We provide evidence against wide-spread critiques that environmental taxation would be regressive. It is also not true that the burden of environmental taxes would not adapt to the business cycle – even when environmental tax rates are held constant during a recession, their burden for businesses varies procyclical, as does the causation of the underlying social costs. Using Behavioural Law and Economics we also propose strategies for improving the political economy for these taxes.

Based on these findings, the thesis recommends that Finance Ministries make tax policy available as a central tool in environmental law, so that the Paris Agreement can be implemented at least-cost. Europe should not wait for unanimous global agreements to implement environmental protection: taxes can be used unilaterally to legally and

economically protect the global commons, and pursuing such unilateral outside options helps to enable global agreement.

- **Edoardo Martino, 'Bank Governance and the Bail-in in the EU: A Law & Finance analysis on the role of bail-inable creditors' (10 September 2020)**

*Supervisors: Alessio Paces and Georg Ringe*



This dissertation assesses the impact of the post-crisis stream of reforms on the corporate governance of European Banks. The project deals with the EU Directive on Bank Recovery and Resolution (BRRD) and investigate a fundamental question. *Can the resolution framework for distressed banks enhance the quality of banks' decision making?*

According to the Directive, an administrative agency, the Resolution Authority, can impose losses on (a part of) the bank's creditors should the bank become "failing or likely to fail". Bail-inable creditors become residual claimants of the bank, contingent on its distress.

The dissertation proceeds in three main building blocks. First, it addresses the problem of what is good governance for banks and how bank governance relates to the resolution framework and to bail-inable creditors. Second, it analyses the impact of the BRRD on the governance role of bail-inable creditors. Third, building on the findings of the positive analysis, it proposes statutory reforms to exploit the positive interplay between bank governance and resolution.

The first part establishes an analytical framework for bank governance, starting from the problem of what can be defined as "good governance". In fact, bank governance is special as compared with non-financial corporation, but what constitutes good bank governance is still unknown. The thesis contributes to this debate focusing on the relationship between substantive regulation and governance.

The analysis distils two crucial features. First, governance incentives and the goals of substantive regulation are often at odds and the two needs to be finetuned for achieving optimal results. Second, debt governance represents a crucial yet understudied area in bank governance, as it has the potential to curb excessive risk-taking and the (systemic) externalities stemming therefrom. In this regard, the existence of the EU resolution framework opens the possibility for a positive interplay between governance and regulation.

This approach innovates the literature on both bank governance and resolution. Bank governance is usually approached from the perspective of shareholders and/or the management rather than creditors. On resolution, the dissertation widens the current state of the literature on bank resolution, linking its ex-ante and ex-post natures.

The second part builds upon this analytical framework and carries out a positive analysis encompassing three channels of debt governance; namely, price internalisation of risk; contractual arrangements and the discrete impact of different type of creditors.

This approach innovates the debate on market discipline, that is usually limited to the ability of creditors to internalise different risk in the price of the securities. The dissertation starts from this premise and immediately highlights the efficiency of creditors' discipline depends on the interplay between governance incentives and the design of substantive regulation. The existence of a resolution framework should incentivise bail-inable creditors to better discipline the borrowing bank; yet, the design of both the capital and resolution regulation largely foreclose such possibility to creditors.

Against this backdrop, the third part of the dissertation moves to the normative question of how to enable debt governance so to exploit the positive interplay between governance and resolution. The approach to this normative part combines and complements the study of cash flow rights of the management with the study of the voting rights to bail-inable creditors. Such a unified approach is rather uncommon in the literature, where cash flow rights and voting rights are often approached separately whereas those complement each other in the dissertation.

On the cash flow side, the dissertation proposes to include bail-inable debt as part of the variable remuneration for bank risk-takers. This would better align the incentives of bankers with the socially desirable outcomes; moreover, it would fix most of the flaws of the existing regulation on remuneration. From the standpoint of resolution, the proposal would enhance the credibility of the resolution framework and the resolvability of individual institutions.

On the voting right, the proposal is to grant a limited basket of ex-ante governance rights to bail-inable creditors. This would truly enable debt governance, circumventing the regulatory foreclosures highlighted during the positive analysis and restrain excessive risk-taking incentive in good times, when systemic-risk piles-up.

In conclusion, the thesis starts from the premise that bank governance is special. It builds upon such premise and foster the current understanding of bank governance. The dissertation demonstrates that bank governance and the new resolution can positively interplay and proposes to strengthen debt governance as a powerful complement to regulation and supervision. The dissertation highlights the ex-ante potential as well as the flaws of bank resolution and proposes how to overcome those flaws. This would curb the incentives toward excessive risk-taking in the presence of systemic externalities, where a mere shareholder-based approach to governance is inefficient.



- **Renny Reyes, 'Better Regulation in Latin America Countries: A tool for accountability?' (2 October 2020)**

*Supervisors: Alessio Paccas and Andrea Renda*



In the last few years, a steadily increasing number of Latin American countries have been adopting regulatory assessment instruments and their corresponding governance structures as part of their regulatory policy agenda. This is referred to as a better regulation agenda. The literature argues that these instruments serve, among other things, as tools for accountability. I, however, argue that even though this could be true, it is necessary to first consider the legal system, decision-making process, and regulatory relationships that exist in the adopting countries.

In this Thesis I research the regulatory assessment arrangements recently adopted and implemented in the Latin American region, and their potential for accountability. In that sense, I aim at answering the following research questions: Why are Latin American countries adopting and implementing better regulation agendas? Can this contribute towards accountability, and if so, under which conditions?

I first analyze the rationales that these countries might have to adopt a better regulation agenda, including the rationale of increasing accountability in the regulatory making process. Then, I study their multiple components and identify which goals or rationales these components serve. There, I pay attention to the scope of the assessments, the stages on which regulations are assessed, which I refer to as the Policy Evaluation Cycle (PEC), as well as to the governance of these processes.

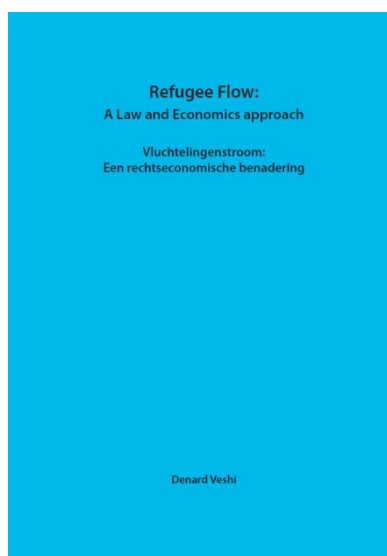
The interaction between regulatory evaluation instruments and their governance is generally understudied, especially in Latin America. I study the different regulatory assessment policies and governance arrangements that these countries have adopted and their governance. Additionally, because all of these countries have presidential systems, I study how decisions are made in this system, and how that entails an important level of delegation for regulatory production. Thus, the rationale of adopting this agenda for regulatory accountability becomes relevant.

A regulator is accountable to its forum when he informs them of his actions; there is a space for discussion of the actions; and lastly, when there are consequences, either positive or negative, to the actions of the regulator. Therefore, to answer the overarching research question of this Thesis, I join two relevant streams of literature, accountability and policy evaluation. While the PEC might contribute towards accountability, I claim that its contribution might be different in the various stages of the cycle, and even vary for different regulatory relationships.

In this Thesis, I build a framework for assessing the contribution towards accountability that each stage of the PEC might have in a specific regulatory relationship, and overall under which conditions do policy assessment structures contribute more to accountability. The framework shows to which degree the stages and the cycle as a whole contribute towards accountability in a specific relationship of a presidential constitutional system. The results evidence that even when a regulatory assessment structure might contribute towards accountability, this contribution is not absolute as it only operates in specific relationships, and even more, in particular stages of the PEC and at different degrees

- **Denard Veshi, Refugee Flow: A law and economics approach (19 November 2020)**

*Supervisors: Michael Faure and Eli Salzberger*



This thesis aims to analyse refugee flow through a law and economics lens. Here, a short historical overview is offered regarding the creation of the United Nations High Commissioner for Refugees by examining some of these events utilizing law and economics methods. In addition, a law and economics model is applied, based on the idea that refugees, as well as national States, might aim to maximise their net benefits. Some of the most important variables that impact the refugee decision-making process are then explored as well as the most important “push” factors that impact lawmakers in enacting and modifying asylum laws (e.g. protection of national security and the safeguarding of the national job market). Afterwards, the 1951 Convention Relating to

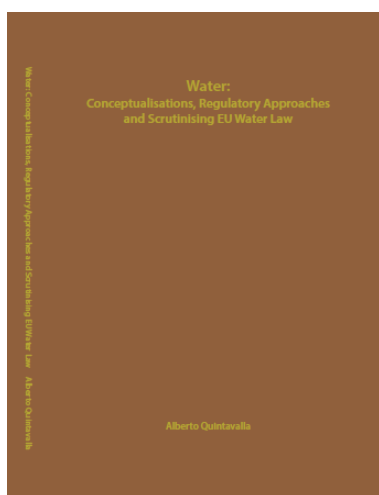
the Status of Refugees is discussed, delving into the main factors for its ratification and compliance by national parliaments by reflecting upon the historical context surrounding its ratification, the importance of the construction of a State based on democratic values, and the fact that this international treaty is considered a non-consequential treaty which also incorporates some of the flexible clauses, such as reservation, denunciation and escape clauses. Then, brought forth is a study of the economic advantages and disadvantages of a centralised supranational asylum law [within *acquis communautaire*] that might result in the elimination of competition between legal orders in asylum law and the removal of negative externalities caused by “asylum shopping.” To reach the goal established in Article 5 of the Treaty on European Union, the need for the harmonisation of asylum standards is examined through the application of an economic approach. Specifically, the economic methods are used to investigate the application of the subsidiarity principle by considering some of the most important economic criteria for both



centralisation and decentralisation and by applying the findings to the asylum law. In particular, this thesis looks at the Tiebout model, the problem of the “race to the bottom,” the reduction of transaction costs, and the importance of the protection of refugee human rights. These theories are commonly used in cases with a transboundary nature, which produces (negative) international externalities. To sum up, international refugee law is critically analysed through a multidisciplinary approach. The principal goal is to explore the “demand” and “supply” of the “refugee law market” through the lens of the law and economics approach but within the context of human rights. After explaining the evolution of the human rights approach by incorporating law and economics insights, this scientific work elaborates on the main “push” factors that impact the refugee “choice” – the demand side – and on the public policy – the supply side. In the conclusion, some policy suggestions are proposed that consider the national preferences of destination countries and the protection of refugee rights.

- **Alberto Quintavalla, Water: Conceptualisations, Regulatory Approaches and Scrutinising EU Water Law (16 December 2020)**

*Supervisors: Klaus Heine and Ellen Hey*



This dissertation contributes to the answering of one question – if we conceptualise water as fragmented, should we adopt an integrated regulatory approach? The response is that we can, but we should not. While the integration of water resource management has become the dominant paradigm among water experts, its results are mixed at best. Integration has not been a panacea for water management; it is only under certain conditions that integration functions well. The thesis corroborates this point by analysing European Union water regulation, in particular, its Water Framework Directive. This dissertation thus reflects on integration from a regulatory

perspective and concludes that its role is tangential compared to the central problems of water management: the literature’s emphasis on integration is misplaced. While arguing that, this study shows that water regulation depends on physical and sociocultural perceptions that may vary across space and over time. Water is indeed a complex resource, encompassing multifaceted conceptualisations in science and society. Such conceptualisations not only contribute to how water is made known, but also appeal to various legitimisations and logics of how this resource is to be managed. It follows that a

unique set of economic and legal arrangements devised a priori will not do justice to the multiple social constructions of water. Against this background, this study highlights that it is not imperative to embrace integration, especially in polities with entrenched traditions of sectoralism, such as the EU regulatory framework. Instead, it is advisable to devise water regulation in a manner that would pay more attention to other issues: the quest for cooperation, the existence of a pluralistic legal framework that triggers the need for coordination and the fact that uncertainty pervades the regulatory framework, calling for the establishment of public participation to acquire localised knowledge. In order to reach these findings, this study embraces two research routes. Firstly, it discusses the context-dependence of water both across space and over time in the first three content chapters. Secondly, it analyses what the Integrated Water Resource Management concept is and what its effects at the regulatory level are in the last two content chapters. These two research routes, in conjunction, provided the reader with new lenses through which to look at the paradigm of Integrated Water Resource Management in the legal realm. This study, however, attempts to relate to more than one discipline by combining doctrinal legal research, economic analysis, political science and hydrology.

## 5.2 PhD dissertations to be defended, (co-) supervised by:

### **Martin de Jong**

- Sahar Abdollahi
- Abdulrhman Alsayel
- Deary Hoessein
- Negar Noori
- Mariapia Paziienza
- Jiejing Shi
- Jialonmg Zhu

### **Pieter Desmet**

- Viktor Koritarov
- Sarah van Os

### **Michael Faure**

- Paul Aubrecht
- Mulugeta Asefa Bogale
- Giorgio Dini
- Jan Essink

- Chiara Focacci
- Ayman Fouda
- Çiçek Gürkan
- Martin Holderied
- Mrinmayi Katdare
- Alexandre Ruggieri Kosbiau
- Anna Kovács
- Francesca Leucci
- Shu Li
- Cintia Nunes
- Kuan-Jung Peng
- Eman Muhammad Rashwan
- Carlos Riquelme Ruz
- Jiejing Shi
- Youssoufa Sy
- Adrianus van Heusden
- Alessandro Venti
- Liam Wells
- Federico Wesselhoefft
- Nan Yu
- Antonella Zarra
- Karol Zdybel
- Anran Zhang
- Jinyue Zhang

**Klaus Heine**

- Maria de Campos
- Esra Demir
- Shu Li
- Ekaterine Lomtadze
- Cintia Nunes
- Kostina Prifti
- Joé Rieff
- Melanie Theisinger

**Patrick Leyens**

- Çiçek Gürkan
- Federico Wesselhoefft

**Sharon Oded**

- Lucas Alves Chacha
- Laurenz Goldhahn
- Alexandre Ruggieri Kosbiau
- Kuan-Jung Peng
- Maria Pia Sacco
- Shashank Sharma
- Antonella Zarra
- Yayi Zhang

**Niels Philipsen**

- Jian Jiang
- Tristan Kik
- Shashank Sharma

**Elena Kantorowicz-Reznichenko**

- Allen Bargfrede
- Lucas Alves Chacha
- Kan-Hsueh Chiang
- Jan Essink
- Martin Holderied
- Mrinmayi Katdare
- Anna Kovács
- Evangelia Nissioti
- Gabriele Paolini
- Liam Wells

**Roger Van den Bergh**

- Damiano Giacometti
- Philipp Kirst
- Joé Rieff

**Ann-Sophie Vandenberghe**

- Chiara Focacci
- Adrianus van Heusden

**Louis Visscher**

- Paul Aubrecht
- Allen Bargfrede

- Kan-Hsueh Chiang
- Adrian Cordina
- Salvini Datta
- Tristan Kik
- Philipp Kirst
- Evangelia Nissioti

#### **Franziska Weber**

- Pedro Henrique Christofaro Lopes
- Maria de Campos
- Gabriele Paolini

### **5.3 Dissertations supervised by RILE members, (to be) defended at other universities**

#### **Martin de Jong**

- Xinyu Liu, 'How to alleviate organic pollution of rivers considering uncertainty', TU Delft.
- Zhaowen Liu, on inclusive city and inclusive circular economy, especially infrastructure design, policy innovation, and governance towards inclusive and sustainable urban development, TU Delft.
- Wenting Ma, on issues connect to the city branding implementation and sustainable urban transformation in China, TU Delft.
- Yun Song, on transit-oriented development (TOD) and similar urban sustainable planning and policy in China, especially in those 3rd and 4th tier cities, TU Delft.
- Binyue Wang, on offshore geotechnical engineering problems, focusing on numerical and physical modelling into soil-structure interaction of foundations for offshore structures, TU Delft.
- Wei Yang, on the role of mobility culture in the process of transport policy making, and the packaging of Transport Demand Management (TDM) measures, TU Delft.

#### **Christoph Engel**

- Leonard Hoeft, Norms in the Lab: New Light on H.L.A. Hart's participant view from the angle of behavioral economics, Universität Bonn.
- L. Freud, Implementation in the Presence of Social Preferences, Universität zu Köln.
- C. Hausladen, Behavioral Economics – Enhanced: Machine-Learning and Decision-Making, supervised together with Martin Fochmann, Universität zu Köln, Germany (defended September 2020).

- Y. Hermstrüwer, Engineering Games in the Public Interest, supervised together with Oliver Kirchkamp. Friedrich-Schiller-Universität Jena, Germany (defended October 2020).
- C. Strobel, Accountability and Appraisal of Artificial Intelligence, Friedrich-Schiller-Universität Jena.
- E. Verrina, Essays on Moral and Ethical Behavior in Experimental Economics, supervised together with Bettina Rothenbach, Universität zu Köln, Germany (defended July 2020)

#### **Michael Faure (Maastricht University)**

- Minzhen Jiang, Civil liability and compensation for pollution damage caused by offshore facilities: the United States and China (supervision together with Ton Hartlief).
- Qian Wu, Tying in digital platforms under competition law in the EU, China and US (supervision together with Niels Philipsen)
- Luísa Cortat Simonetti Gonçalves Coutinho, Legal remedies against the plastic pollution of the oceans: An analysis of the attempts from public international law and private initiatives to face the plastic soup (supervision together with Adriano Sant'Ana Pedra) (defended on 11 June 2020).
- Constantijn van Aartsen, The role of self-interest in corporate law, corporate governance and CSR (supervision together with Sybren de Hoo) (defended on 14 October 2020).
- Haiyang Yu, Salvor's reward and liability for environmental services in salvage operations.

#### **Patrick Leyens**

- Alexander Daber, Haftung des Aufsichtsrats, Universität Bremen.
- Stefan Heiß, Künstliche Intelligenz und zivilrechtliche Haftung, Karl-Franzens-Universität Graz.
- Lukas Soritz, Business Judgment Rule und künstliche Intelligenz, Karl-Franzens-Universität Graz.

#### **Niels Philipsen (Maastricht University)**

- Qian Li, 'AI-enabled Price Discrimination: A Competition Law Perspective' (since September 2020) (supervision together with Caroline Cauffman), Maastricht University.
- Kena Zheng, 'The use of Competition Soft Law in the Digital Society' (since September 2020) (supervision together with Marjolina Eliantonio), Maastricht University.
- Qian Wu, 'Tying in Digital Platforms under Competition Law in the EU, China and the US: A Comparative and Economic Analysis' (since September 2018) (supervision together with Michael Faure), Maastricht University.
- Huizi Ai, 'The Decision-Making Power and Regulation of Anti-Takeover Measures of the Target Company in Hostile Takeovers' (since September 2017) (supervision together with Mieke Olaerts).

- Yu Zhao, 'Party Autonomy and State Control in Private Equity: A Comparative Study of China and the EU' (supervision together with Michael Faure).

#### **Franziska Weber**

- Lukas Böker 'Nudge im Spiegel des allgemeinen Persönlichkeitsrechts' (summa cum laude), Hamburg University (defended 4 December 2020).
- Abhishek Choutagunta, 'Sharing of powers and fiscal duties between different levels of governments', Hamburg University.
- Marek Endrich, 'Political economy, migration and empirical economics', Hamburg University.

## **5.4 Membership of PhD committees 2020**

#### **Martin de Jong**

- Taslim Alade
- Dirk Heine
- Qiong Gong
- Zheng Liu
- Xun Xiao
- Denard Veshi
- Jinshuo Wang

#### **Michael Faure**

- Renny Reyes

#### **Sharon Oded**

- Maria Fernanda Caporale Madi
- Dirk Heine

#### **Niels Philipsen**

- Du Du
- Luísa Cortat Simonetti Goncalves
- Constantijn van Aartsen
- Xun Xiao

#### **Louis Visscher**

- Denard Veshi

- Gerard Baak



## 6. Research Programme Behavioural Approaches to Contract and Tort (BACT)

### 6.1 Programme

Together with members of the Rotterdam Institute of Private Law, researchers from the Faculty of Social Sciences and RILE researchers participate in the programme 'Behavioural Approaches to Contract and Tort'.

The overarching research question of the programme is how individual and/or group behaviour is affected by legal rules. The legal rules can pertain to contract and tort, as well as mixes of public and private legal instruments. The central research question is addressed by different behavioural approaches, all focusing on empirical and policy relevant research. Some of the behavioural approaches aim to test the tenability of presumptions of human behaviour underlying legal instruments. Other behavioural approaches use assumptions on human behaviour in order to predict how parties behave in legal settings. The methodological approach of the research programme is multi-disciplinary and eclectic. The development of methodological approaches and techniques is not necessarily a goal in itself, but primarily serves as a tool to contribute to the overarching research question in the best possible way. The aim of the programme is to come up with insights that can help improving the construction of legal instruments. The programme helps to explicate what expectations on human behaviour are embedded in legal instruments, in what ways these expectations are or are not met, and how behavioural insights can be incorporated in ameliorating legal instruments.

### 6.2 BACT seminar series

The BACT research programme has its own seminar series.

*In 2020 the following seminars took place (from April onwards online due to the COVID19 restrictions):*

- 23 January 2020: Twin Seminar: 'A Future for Big Data' by Philip Hans Franses and 'The Effect of Alcohol on Crime: Evidence from Baseball' by Jonathan Klick.
- 13 February 2020: Seminar 'Stories of Dependency and Power: The Value of Live-in Elder Care in Israel' by Shiri Regev-Messalem.
- 28 May 2020: Seminar 'Emp. R&D Pharma' by Jeroen Luyten.

16 September 2020: Pitch lunch (individual presentations of new BACT PhDs) & Seminar Anna Rita Germani: 'Does Money Laundering Affect Environmental Crime? A Case Study on Italian Regions'.

- 29 October 2020: Seminar 'Corona Compliance' by Chris Reinders Folmer.
- 19 November 2020: Seminar ..... By Guangdong Xu.
- 10 December 2020: Seminar 'Emp. R&D Pharma' by Jeroen Luyten.

## 7. Research Projects and Contract Research

### 7.1 Michael Faure (together with Marco Fabbri)– Research Project GWA 100157 “How Legal Institutions Shape Morality and Affect Social Conflicts”

#### Short Summary of Activities

The relationship between law and culture has long been the focus of scholarly attention by academic lawyers, economists and political scientists. While it is intuitive that there must be a connection between a society’s prevalent set of moral norms and its laws, most previous studies only address part of the problem and, namely, how culture and morality affect the law. In this study, which involves, Erasmus school of Law, Columbia Law School, and Pompeu Fabra University, we look at the unexplored side of the relationship between law and morality, making a first step towards the understanding of how property rights—a crucially important set of legal rules—affect morality. The project implements a unique methodology and research design that makes it the first work isolating clean empirical evidence of the causal effects of the law on morality. To identify these effects, we use a series of small-scale case studies in rural Benin, West Africa, where a property rights reform implemented as randomised control-trial at the village level created a unique institutional scenario.



The car in the pictures below has sudden brake failure: What would you do if you were driving the car? Choose one of the two options below.

CONTINUE STRAIGHT	SWERVE
<p>In this case the car will drive through a pedestrian crossing ahead, which will result in the death of: 1 man</p>	<p>In this case the car will drive through a pedestrian crossing in the other lane, which will result in the death of: 2 women</p>

We study how changing property rights affects individuals' survey responses to traditional moral dilemmas—such as killing more or fewer people, killing a man or a woman, killing the young or the old, and the like—which in turn can be matched to broader moral stands, such as the attitude towards gender, age, wealth, and social status. We then collect observational and experimental data on conflicts to verify whether modifications of moral standards are accompanied by changes in the level and types of social conflicts. To do so, the research team conducted interviews and performed field-experimental research in rural Benin, with a target sample of participants of equal to 576 individuals across 32 villages.

Our preliminary suggests that, compared to the traditional set of informal and socially-determined customary property rights, the formalised (“Western-style”) property rights over land that have been introduced by the reform determined a significantly larger fraction of Utilitarian choices in the Moral Machine Experiment (i.e. respondents more often make a pro-active choice that implies sacrifice one individual life in order to spare two people, rather than remaining passive).



Moreover, we also found that the formalised (“Western-style”) property rights over land that have been introduced by the reform determined a significant increase of land-related conflicts. Replies from the interviewed participants seem to suggest that the process of land demarcation—which was designed as part of the land rights reform—let emerge conflicts over parcel boundaries that would have remained hidden otherwise.



Our results will be useful to informing regulators and policymakers about how to design institutions that shape cultural and moral traits in a way that enhances the well-being of societies and organisations

## 8. Dissemination of Research

### 8.1 Conferences, seminars and workshops (co-)organised by the RILE

The RILE (co-)organised various conferences, seminars and workshops during 2020, not only in Rotterdam at Woudestein Campus itself, but also externally. Both in cooperation with partner faculties and universities as with colleagues from a broader network.

The current chapter provides an overview of these activities.

#### 8.1.1 EDLE Seminars

In the EDLE the cooperation between the various years of EDLE PhDs and the reciprocal learning effects of having combined seminars throughout the EDLE trajectory is highly valued. Twice each year the EDLE PhDs present their work, receiving valuable feedback from (senior) peers and senior academic staff.

Each year in Bologna, in March the 1st year EDLE PhD present their final research proposal (incl. methodology and literature survey).

The second presentation of the 1st year EDLE PhDs takes place in Hamburg in June, where they present the introductory chapter of the thesis (incl. problem definition, research questions, methodology and time planning).

During the second year in Rotterdam the EDLE PhDs give two presentations on two subsequent content chapters in the EDLE seminar series (see 3.3).

Each year in November, the Bologna 3rd year seminar takes place, where all 3rd year EDLE PhDs present another content chapter. This seminar is also attended by the 1st year EDLE PhDs who started in October.

The last presentation in the EDLE trajectory will be given during the Joint Seminar (see hereunder).

*In 2020 all seminars and conferences in the EDLE took place online due to the COVID19 restrictions.*

### **8.1.2 Workshop Experiments at the Crossroads of Law and Economics (30 June 2020)**

On 30 June 2020 the Erasmus School of Law (RILE) together with the Erasmus School of Economics organised an online workshop on experiments in law and economics. This event was one of a series of bi-annual workshops that are meant to bring together legal and economics scholars who are interested in experimental research in the intersection between those two fields. Four speakers presented their interesting work in this field: Elena Kantorowicz-Reznichenko (ESL), 'Ideological Bias in Constitutional Judgments: Experimental Analysis and Potential Solutions', (with Jaroslaw Kantorowicz, Leiden University, and Keren Weinshall, The Hebrew University of Jerusalem), Peter Wakker (Erasmus School of Economics), 'Prince: An Improved Method For Measuring Incentivized Preferences', Simone Quercia (University of Verona), 'Willingness to Take Risk: The Role of Risk Conception and Optimism', Monika Leszczynska (Maastricht University), 'Personal data in exchange for free services: An experiment on zero-price offers and privacy decisions'. It was very successful event, with many participants, both from the law school and the school of economics, who contributed to a lively discussion.

### **8.1.3 Workshop Experiments at the Crossroads of Law and Economics (11 November 2020)**

On 11 November 2020 the Erasmus School of Law (RILE) together with the Erasmus School of Economics organised another (online) workshop on experiments in law and economics. This event was one of a series of bi-annual workshops that are meant to bring together legal and economics scholars who are interested in experimental research in the intersection between those two fields. Four speakers presented their interesting work in this field: Jurjen Kamphorst (Erasmus School of Economics): 'Going through The Roof: On prices for Drugs Sold Through Insurance' (with Vladimir Karamychev), Owen O'Donnell (Erasmus School of Economics): 'Persistent Effects of Temporary Incentives: Evidence from a Nationwide Health Insurance Experiment' (with Aurélien Baillon, Joseph Capuno, Kim van Wilgenburg and Carlos Tan), Michael Frakes (Duke University School of Law) and Melissa Wasserman (University of Texas School of Law): 'Investing in Ex Ante Regulation: Evidence from Pharmaceutical Patent Examination' and Paola Bertolilt (University of Verona and University of Economics in Prague): 'Fee Equalization and Appropriate Health Care' (with Emilia Barili and Veronica Grembi), was very successful event, with many participants, both from the law school and the school of economics, who contributed to a lively discussion.

## 8.2 Individual Research Dissemination at Conferences & Seminars

Members of the RILE regularly present papers and participate in (international) conferences and seminars. Below you will find an overview.

### Paul Aubrecht

- 14 February 2020: Presenter at the EMLE Mid Term Conference, "Marching Without Memory: How the Use of Arbitration in Tort Claims may Complicate Incentives to Take Due Care." Erasmus University Rotterdam, Rotterdam, the Netherlands.
- 15 May 2020: Presentation on ' "Since it costs a lot to win and even more to lose": Implications for competition law from the use of arbitration for tort claims and the possibility of collusion to subvert due care standards', EDLE Seminar, Erasmus School of Law, Rotterdam, the Netherlands.

### Lucas Alves Chacha

- 12 March 2020: Presentation on 'Measuring enforcement shock impact on deterring corruption in Brazil'. EDLE Seminar, Erasmus School of Law, Rotterdam, the Netherlands.
- 6 November 2020: Presentation on 'Leniency Policies Against Corruption', EDLE 3d year workshop, Erasmus School of Law, Rotterdam, the Netherlands.

### Martin de Jong

- 5 March 2020: Discussant EDLE Seminar Francesca Leucci 'Law and Economics of Environmental Damage Assessment'. Erasmus School of Law, Rotterdam, the Netherlands.

### Jan Essink

- 20 February 2020: Presentation on 'A Law and Economics Analysis on the effectiveness of the EU Agenda on Migration'. EDLE Seminar, Erasmus School of Law, Rotterdam, the Netherlands.

### Michael Faure

- 24 September 2020, joint paper with William Bull, '*Agents in the sporting field: a law and economics perspective*', at the 37th Annual Conference of the European Association of Law and Economics (online).
- 25 September 2020, joint paper with Anna Rita Germani, Niels Philipsen and Angelo Castaldo, '*Does money laundering affect environmental crime? A case study on Italian regions*', at the 37th Annual Conference of the European Association of Law and Economics (online).



- 3 November 2020, introduction at a book presentation by Gian Marco Solas, *'Third Party Funding, Law, Economics and Policy'*, Maastricht University Campus Brussels, Belgium (online).
- 5 November 2020, paper presented with An Stas, 'The Flemish High Enforcement Council for Spatial Planning and Environment: The Establishment, the Organisation and the Downfall of a Formalised Enforcement Network within the Flemish Region – 2009/2020', at the workshop on European Administrative Networks, Copenhagen, Denmark (online).
- 11 November 2020, paper presented with William Bull at the joint MEPLI-METRO seminar *'Agents in the Sporting Field: A Law and Economics Perspective'*, Maastricht, the Netherlands (online).

#### **Philip Hans Franses**

- 23 January 2020: BACT Seminar, Presentation on 'A Future for Big Data', Erasmus School of Law, Rotterdam, the Netherlands.

#### **Martin Holderied**

- February 2020: Presentation on 'Interest Theories on the Regulation of Sharing Economy Markets'. EDLE Seminar, Erasmus School of Law, Rotterdam, the Netherlands.

#### **Elena Kantorowicz-Reznichenko**

- 5 June 2020: *To Follow or Not to Follow the Herd? Transparency and Social Norm Nudges, Should Data Shape Private Law? Between Stereotypes and Personalization*, A joint online conference by Tilburg University, Maastricht University and the University of Osnabrück (online).
- 30 June 2020: 'Ideological Bias in Constitutional Judgments: Experimental Analysis and Potential Solutions', Workshop on Experiments at the Crossroads of Law and Economics, Erasmus School of Law, Erasmus University Rotterdam, the Netherlands.
- 24-25 September 2020: Annual Conference EALE, Presentation: 'Law & Economics at Sixty: Mapping the Field with Bibliometric and Machine Learning Tools'.

#### **Mrinmayi Katdare**

- 12 March 2020: Presentation on 'Precautionary Principle – How does political discretion influence its implementation?'. EDLE Seminar, Erasmus School of Law, Rotterdam, the Netherlands.



### **Jonathan Klick**

- 23 January 2020: BACT Seminar, Presentation on 'A Future for Big Data', Erasmus School of Law, Rotterdam, the Netherlands.
- 20 February 2020: Discussant at EDLE Seminar for Martin Holderied 'Interest Theories on the Regulation of Sharing Economy Markets'. Erasmus School of Law, Rotterdam, the Netherlands.

### **Anna Kovács**

- 2 July 2020: Presentation on 'Framing and Stakeholder Compliance with Climate Change Instruments', EDLE 1st year Seminar, Erasmus School of Law, Rotterdam, the Netherlands.
- 2 December 2020: EDLE Seminar, Presentation by Anna Kovács on 'Framing and stakeholder support for climate change instruments', Erasmus School of Law, Rotterdam, the Netherlands.

### **Patrick Leyens**

- 17-18 January 2020: Ad-hoc-Information der Anleger: Zwischenschritte und Compliance-Vorfälle als Insiderinformation, Tagung der Zeitschrift für Unternehmens- und Gesellschaftsrecht (ZGR), Glashütten.
- 2 October 2020: Publizität zur Steuerung sozialen Unternehmertums, Symposium „Smart Regulation: Vertrag, Unternehmung, Markt“, Karl-Franzens-Universität Graz.

### **Wanli Ma**

- 29 September 2020: Presentation at Beijing Arbitration Commission on 'Effectiveness Analysis of Investment Arbitration as An Alternative to Domestic Courts'.

### **Sharon Oded**

- 9 September 2020: Presentation at EDLE Opening seminar on 'Doing research & writing your PhD thesis', Erasmus School of Law, Rotterdam, the Netherlands (online)

### **Niels Philipsen**

- 24-25 September 2020: Annual Conference EALE, Presentation: 'Does Money Laundering Affect Environmental Crime? A Case Study on Italian Regions'.

### **Alberto Quintavalla**

- 8 January 2020: Presentation on 'A right to energy? Some considerations from a human right to water perspective', Conference 'Co-creating the Right to Energy in Theory and Practice', University of Groningen, the Netherlands.

- 6 February 2020: Poster presentation on 'Public Participation for the Improvement of Sustainable Development in the EU', NWO Synergy Conference.

#### **Renny Reyes**

- August 2020: Conference 'Regulatory Policy of the Dominican Republic'.

#### **Shashank Sharma**

- 2 July 2020: Presentation on 'Antitrust Analysis of Multi-sided Platforms', EDLE 1st year Seminar, Erasmus School of Law, Rotterdam, the Netherlands.
- 18 November 2020: EDLE Seminar by Shashank Sharma on 'Essays on Antitrust Analysis of Multisided Platforms', Erasmus School of Law, Rotterdam, the Netherlands.

#### **Ann-Sophie Vandenberghe**

- 5 March 2020: Discussant EDLE Seminar Evangelia Nissioti 'Law and Economics of Environmental Damage Assessment'. Erasmus School of Law, Rotterdam, the Netherlands.

#### **Franziska Weber**

- 25 June 2020: Annual ASCOLA (Virtual) Conference. "Tackling pass-on in cartel cases: a comparative analysis of the interplay between damages".
- 1 October 2020: Tagung des Arbeitskreises Kartellrecht, Bundeskartellamt, participation upon invitation (online)
- 9 December 2020: Staffel 2 Folge 13 Gesundheitspolitische Videosprechstunde, Titel: "*Nur ein Schubs in die richtige Richtung*" - *Nudging im Gesundheitswesen*', Friedrich-Naumann-Stiftung.

#### **Liam Wells**

- 19 March 2020: Presentation on 'Licensing, pharmacovigilance, and products liability: towards further explaining transatlantic divergence in the regulation of the pharmaceuticals sector, using risk and cultur theory', EDLE Lunch Seminar, Erasmus School of Law, Rotterdam, the Netherlands.
- 15 May 2020: Presentation on 'Risk, Culture, and the Regulation of Pharmaceuticals – Further explaining differences in social regulation across the United States and the European Union using cultural theory', EDLE Seminar, Erasmus School of Law, Rotterdam, the Netherlands.
- 9 December 2020: Presentation on 'From Pharmaceutical to Pharmacist: Further explaining transatlantic divergence in the regulation of generic substitution and dispensing classification', EDLE Seminar, Erasmus School of Law, Rotterdam, the Netherlands.

## 9. Other memorable activities and events

### 9.1 Louis Visscher chair of selection committee

This year 11 PhD-positions within the sectoral plan were advertised. The selection committee was composed as follows: Prof. Louis Visscher (chair), Prof. Sanne Struijk, per project supplemented with the prospective supervisors. We received 137 applications for the PhD positions, of which 106 were eligible. 31 applications were rejected because of formal requirements as set out in the selection procedure. The remaining 106 candidates and their research proposals were presented to the prospective supervisors, who were requested to decide which candidates they wanted to invite for an interview. The selection committee held interviews with 23 applicants who ranked highest based on the assessment of their academic qualifications, motivation and the quality of the research proposal.

### 9.2 Elena Kantorowicz-Reznichenko in selection committee

Three vacancies have been posted on AcademicTransfer and on jobs.ac.uk for postdoctoral researchers. These posts are part of the plan to create a new research community for the research initiative 'Public and private interests: a new balance', which will also include two professorial positions and 11 PhD positions. The Board of Erasmus School of Law is pleased that Prof. Jeroen Temperman, Prof. Alessandra Arcuri, Prof. Sanne Taekema and Dr René Repasi took a seat in the selection committee. The committee was supplemented with Dr Elena Kantorowicz-Reznichenko and Vice Dean Prof. Fabian Amtenbrink and was supported by Drs Annet van der Veen.

### 9.3 Elena Kantorowicz-Reznichenko in Luxembourg evaluation committee

Dr Elena Kantorowicz-Reznichenko has been invited by the Accreditation Organisation of the Netherlands and Flanders (NVAO) to join an expert panel for the evaluation of education of the University of Luxembourg. This evaluation has been requested by The Ministry of Higher Education and Research of Luxembourg. In the panel, whose evaluation work took place between September-November 2020, Elena served as the expert for the Law department, which is part of the Faculty of Law, Economics, and Finance.

#### 9.4 Louis Visscher in de Spotlight

In the first ESL newsletter of December, the spotlight was on Louis Visscher. He gave an interview on Law and Economics, his career and his ambitions. Read the full interview on <https://my.eur.nl/nl/esl-employee/stories/prof-mr-dr-louis-visscher>.



#### 9.5 Elena Kantorowicz-Reznichenko in the Ethics Review Committee of Erasmus School of Law

The Board announces the formation of the Ethics Review Committee Erasmus School of Law. The following staff members, who have made or are making their name and fame in research, have been found willing by the Board: Prof. Richard Staring (Criminology) has been appointed chairman. Dr Elena Kantorowicz-Reznichenko (Law and Economics) and Dr Lonneke Poort (STeM) have been appointed as members. Besides these faculty members, Clemens Festen (former EUR coordinator scientific integrity and independent ethical advisor for the ERC-application of Prof. Kramer) will support the committee with the reviews as an external member for the time being. The committee will be complemented by a, yet to be constituted, team of PhD candidates who will, by rotation, participate as advisory members in the reviews. The Ethics Review Committee has the task to review whether the proposed research is compliant with the applicable ethical guidelines and to advise the researcher. The principals and guidelines concerning the ethical review of research at EUR have been defined in the policy framework 'Principes en voorschriften inzake de ethische toetsing van onderzoek bij Erasmus University Rotterdam' Opens external (Dutch only). The committee will develop a procedure to implement this policy framework for Erasmus School of Law. The committee will build on the valuable experience that has been acquired in the pilot phase in 2020.

## 9.6 BACT-researchers publish report on compensation and redress for damage caused by criminal offenses

Marnix Hebly, Siewert Lindenbergh, Louis Visscher and Pieter Desmet have been commissioned by the Scientific Research and Documentation Center of the Dutch Ministry of Justice and Security (WODC) to explore which sources of compensation cover damage suffered by crime victims, to what extent financial compensation of crime damage and redress from the offender actually take place, and to what extent public costs are involved. In recent years, the focus on compensation for victims of criminal offenses has increased. However, there was still insufficient insight into how victims actually (can) get compensation for their damage. Therefore, the aim of the study was to provide insight into the of sources of financial compensation and, more specifically, into the extent to which compensation of the victim and redress from the offender actually take place through those sources. It has also been investigated which public costs are involved. These insights help shape the future compensation system for victims of criminal offenses. The report was presented to the House of Representatives by Minister Sander Dekker on 10 November 2020. The report has also been brought to the attention of the temporary advisory board (the 'Donner Commission'), which is investigating the compensation system for victims of criminal offenses and the possibilities of a more balanced system for the future.

## 9.7 EDLE PhDs Help Create Podcast, "Law Out Loud"

Four PhD researchers from the Erasmus Graduate School of Law have produced a podcast series in which EGSL PhDs discuss topical legal issues with senior experts. The junior researchers: Josje de Vogel, Priskila Penasthika, Mathijs Giltjes, Eva Nissioti (EDLE) and Liam Wells (EDLE), explain their research topics to professors from within Erasmus University and to external experts. These senior experts included the RILE's own Louis Visscher and Elena Kantorowicz-Reznichenko.

You can follow Law Out Loud on social media, and listen to all published episodes using this link: <https://linktr.ee/law.out.loud>.

Law Out Loud is funded by the Erasmus Graduate School of Law, and each episode is produced and edited by EGSL PhD researchers: Liam Wells (EDLE), Josje de Vogel, Sophia Paulini and Georgia Antonopoulou. The grant - of 5000 euros - was awarded by the EGSL following their success in the 'Call for Ideas' competition of 2019. Five episodes are recorded or in production for Series One, and the producers will soon be seeking applications from junior discussants for Series Two. The episodes in series one cover a broad range of topics.

1. Josje de Vogel and Johan Vannerom: Consumer Protection and Private Lease Models in the Mobility Sector
2. Priskila Penasthika and Xandra Kramer: Choice of Law in International Commercial Contracts
3. Mathijs Giltjes and Piebe Teeboom: High Frequency Trading in Financial Markets
4. Eva Nissioti and Louis Visscher: Economic Insights on Private Adjudication and Collective Settlement
5. Liam Wells and Elena Kantorowicz-Reznichenko: Risk Perception, Nudging and the Regulation of Vaccines

## 9.8 Grants, Funding, Awards, Distinctions and Other Evidence of Reputation

### Klaus Heine

Erasmus+ KA107 mobility grant for Israel awarded to Erasmus School of Law



Once more, an Erasmus+ KA107 mobility grant has been awarded to Prof. Klaus Heine (Erasmus School of Law) and Prof. Oren Perez (Bar-Ilan University).

The grant builds on the Erasmus+ grant awarded in 2018 and enhances further educational and research excellence between Erasmus School of Law and the Faculty of Law of

Bar-Ilan University in Israel. The preparation of the grant application has been supported by the EUR International Office and Marianne Breijer (Erasmus School of Law).

The grant allows continuation of student and staff mobility to and from the law faculty of Bar-Ilan University for another two years. The student mobility includes Bachelor, Master and PhD students. Staff mobility is for both teaching as well as training activities and is open to all academic levels plus non-academic staff. For Erasmus School of Law, the continuation of the staff and student exchange programme with Bar-Ilan anchors and broadens the cooperation and intends to provide a basis for increased exchanges with this important educational hub in the Middle East in the future.

### Future opportunities

The new Erasmus programme is expected to start in 2021. Like under the current Erasmus+ there will be a new call for mobility grants for staff and students between universities within the EU and universities in partner countries (all countries outside of the EU). In the current

programme the call is published around November and the deadline for submitting proposals is usually in the beginning of February. The expectation is that under the new Erasmus programme this timeline will be similar. The aim of the action is to extend the well-known Erasmus mobility of individuals between programme countries to other regions across the globe.

#### **Pieter Desmet**

- Research on volumes and public costs of compensation of damage caused by criminal offences (Commissioned by the WODC (Research and Documentation Centre) of the Ministry of Justice and Security and funded with € 77,040.10). Together with Marnix Hebly, Siewert Lindenbergh and Louis Visscher.

#### **Michael Faure**

- Committee for the EALE Award

#### **Klaus Heine**

- Since September 2019 Director Jean Monnet Centre of Excellence on Digital Governance.
- Director Erasmus Graduate School of Law. Erasmus School of Law Rotterdam.

#### **Elena Kantorowicz-Reznichenko**

- Elena Kantorowicz-Reznichenko, Michael Faure and Marianne Breijer (2019): Awarded funding for the organisation of the international conference 'Taking Wealth Seriously: European Practice with Day Fines' (1. Trustfonds, 2. Dynamics of Inclusive Prosperity, 3. BACT, 4. RILE, total amount € 18,800).

#### **Anran Zhang**

- Awardee of International Scholarship Exchange, by the EU and Polish government, University of Lodz.
- Awardee of Interning at International Organisations, China Scholarship Council.

**Edoardo Martino**

- Erasmus + Funds for visiting Oxford University (€ 3,000).
- BACT Visit Grant for visiting Oxford University (€ 500).

**Ann-Sophie Vandenberghe**

- Lid begeleidingscommissie onderzoek 'evaluatie Garantstellingsregeling curatoren 2012'. WODC.

**Louis Visscher**

- Research on volumes and public costs of compensation of damage caused by criminal offences (Commissioned by the WODC (Research and Documentation Centre) of the Ministry of Justice and Security and funded with € 77,040.10). Together with Pieter Desmet, Marnix Hebly and Siewert Lindenbergh.

**Franziska Weber**

- Franziska is now an Academic Director of the Erasmus Competition & Regulation institute (ECRI).
- Awarded *ius promovendi* in September 2020

**Liam Wells**

- Awarded an EGSL grant of € 5,000.- for the 'Call for Ideas 2019', to produce a podcast series named: 'Law Out Loud', in which EGSL PhD candidates will discuss their research with a senior academic. Together with Georgia Antonopoulou, Sophia Paulini and Josje de Vogel.
- Presentation 'The Puzzle of Licensing and Advertising' at the Society for Risk Analysis Annual Meeting, Arlington (VA), USA, 8-12 December 2019. With the financial contribution of SRA, Erasmus Trustfonds and EDLE (total funding of € 1,661).



## 10. Erasmus China Law Centre (ECLC)

Erasmus School of Law has been engaged for many years in a number of research and educational activities with Chinese law schools and other institutions. The RILE works closely with the ECLC on China related topics and supervision of PhDs.

### 10.1 ECLC PhDs within RILE



Jinyue Zhang stays at the RILE for four years to finish her PhD research on 'Shadow Banking Activities Related to Collective Investment Schemes and their Systemic Risks'. She is supervised by Michael Faure and Guangdong Xu.



Anran Zhang stays at the RILE for three years to finish his PhD research on 'Knocking on Arbitrators' Doors: Legal Standing of Controlled Entities in International Investment Arbitration'. He is supervised by Michael Faure and Yuwen Li.



Yayi Zhang stays at the RILE for four years to finish her PhD research on "Enforcing Anti-bribery Laws via DPAs: Lessons from the U.S. and UK for China". She is supervised by Sharon Oded and Yuwen Li.



Wanli Ma: While the ongoing discussions of the reform of investor-state dispute resolution is largely focused on the legitimacy crisis of investor-state arbitration, domestic courts also play crucial and dynamic roles at different stages of the resolution of investment disputes between foreign investors and host states. My PhD thesis purports to complement the recent proposals of reforming the investor-state arbitration system by concentrating on the adjudicative and supervisory roles of domestic courts in settling investment disputes and seeking ways to ameliorate the engagement of domestic courts in the overall dispute resolution process..

## 10.2 In 2020 the following RILE-ECLC PhD theses were defended in Rotterdam



**Xiao (Sarah) Xun, 'Director's Duties and Liabilities in China' (19 November 2020)**

Management behaviour is pivotal to corporate operation and performance and thus arouses academic interest and calls regulatory attention. This thesis focuses on the legal instrument--directors' duties and liabilities to further the understanding of how law matters to management behaviour. From a law and economic perspective, this thesis examines China's market context, identifies the common issues related to management, discusses how directors' duties and liabilities can and should function to address such issues. In addition, hundreds of judicial decisions rendered by China's courts are analysed in both qualitative and quantitative way, and based on this analysis a series of measures are recommended to enhance the utility of this legal instrument in China.

## 11. Visiting scholars at the RILE

### 11.1 Fatih Deyneli (January 2020 until July 2020)



Visiting researcher on the Efficiency of Judiciary: Comparative analysis between Turkey and the Netherlands Assistant Professor Department of Public Finance Faculty of Economics, Pamukkale University, Denizli, Turkey.

During my visit, I have researched the efficiency of the Dutch legal system. First, I have done a literature search about Dutch judiciary. Subsequently, I have gathered data about efficiency, quality and budget of the judiciary. Furthermore, I discussed my work with several members and contact officials at the Dutch Council of the Judiciary.

## 12. Research

### Pieter Desmet

- Hebly, M.R., Lindenbergh, S.R., Visscher, L.T. & Desmet, P.T.M. (2020), 'Compensatie en verhaal van schade door strafbare feiten. Verkenning van bronnen, volumes en publieke kosten', The Hague: WODC 2020.

### Martin de Jong

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- Song, Y., Stead, D. & de Jong, M., 'New Town Development and Sustainable Transition under Urban Entrepreneurialism in China', *Sustainability* 2020, 12 (12), 5179 2 2020.
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- Zhao, M., Xu, G., de Jong, M., Li, X. & Zhang, P., 'Examining the Density and Diversity of Human Activity in the Built Environment: The Case of the Pearl River Delta', China, *Sustainability* 2020, 12 (9), 3700.

### Christoph Engel

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- Engel, C. & Ockenfels, A. (2020). 'Maverick: Experimentally Testing a Conjecture of the Antitrust Authorities'. In: Buskens, V., Corten, R. and Snijders, C. (Eds), *Advances in the Sociology of Trust and Cooperation*. Liber Amicorum Werner Raub. Berlin, 357-390.
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### Michael Faure

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### **Elena Kantorowicz-Reznichenko**

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- Elena Kantorowicz-Reznichenko, Jaroslaw Kantorowicz and Gerdien de Vries, "Heuristics and Terrorism Risk Perceptions: A Conjoint Experiment".
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- Elena Kantorowicz-Reznichenko, Jaroslaw Kantorowicz and Gerdien de Vries, "Risk Perception of Terrorism Threats: The European Experience".
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- Elena Kantorowicz-Reznichenko, Jaroslaw Kantorowicz, Yifat Nahmias, "The Price of Creativity: an Experimental Investigation of Legislative Interventions Into Copyright Contracts".

### Patrick Leyens

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### Wanli Ma

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### Bernold Nieuwesteeg

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### Kees van Noortwijk

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### Louis Visscher

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### Franziska Weber

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### Anran Zhang

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**Yayi Zhang**

- Zhang, Y., “**公司犯罪追诉的新路径：以美国暂缓起诉协议为中心** (A Novel Approach of Corporate Criminal Prosecution: Focusing on Deferred Prosecution Agreements in the United States),” *苏州大学学报 (法学版)* (Journal of Soochow University (Law Edition)), no. 3 (2020): 119-133.

## 13. Other relevant activities

### Martin de Jong

- 30 September 2020: Interview by Eramus Magazine.
- 20 October 2020: Interview by Radio Rijnmond.
- Several blogposts at EUR website.

### Pieter Desmet

- Member of the editorial board at the Journal of Trust Research.
- Reviewer for Journal of Economic Psychology, Journal of Experimental social psychology, Personality and Individual Differences and Journal of Business ethics.
- Copromotor at the defence of V.D. Koritarov (RSM) with the dissertation entitled 'The Integration of Corporate Communication and Regulatory Focus: Deconstructing and Optimizing the Corporate Message'.
- 15 December 2020: '2020 was een berouwvol jaar. Zelfs de koning en de Sint maakten excuses. Maar hoe zeg je succesvol sorry?', Interview published in Volkskrant.

### Christoph Engel

- Member, Academic Advisory Council, German Ministry of Economics (2004-2008 Vice-Chairman).
- Member of the Academia Europaea.
- Member, Scientific Council, Zentrum für Europäische Wirtschaftsforschung, Mannheim.
- Chairman, Advisory Board Amsterdam Center of Law and Economics.
- Chairman, Humanities Section, Max Planck Society (2013-2016).
- Referee of the American Law and Economics Review, Journal of Behavioral Decision Making, Criminology, European Economic Review, Economic Inquiry, European Journal of Law and Economics, Economics Letters, Experimental Economics, Journal of Legal Studies, Journal of Economic Psychology, Journal of Public Economic Theory, Justice Quarterly, Journal of Socio Economics, Plos One, Research in Experimental Economics, Review of Law and Economics.
- Co-Editor, Review of Law and Economics (since 2015).
- Member of the Board, Society of Empirical Legal Studies (since 2015).
- Member of the Pontifical Academy of Social Sciences, appointed by the Pope (since 2019).
- Chairman, Max Planck Reserach School on Behaviorally Smart Institutions (since 2019).

### Marco Fabbri

- Referee for International Review of Law and Economics (since 2017).
- Referee for Public Finance Archive (since 2017).

### Michael Faure

- Managing Director EDLE.
- Director of RILE.
- Professor of Comparative and International Environmental Law at the Faculty of Law of Maastricht University.
- Academic director of the Maastricht European institute for transnational Legal research (METRO).
- Member of the Royal Netherlands Academy for Science (KNAW).
- Academic director of the IUS Commune Research School.
- Academic Director of Ectil, The European Centre of Tort and Insurance Law.
- Attorney at the Antwerp Bar at AGIO law firm.
- Editorial Board Member of the series European Studies in Law and Economics (Mortsel/Antwerp. Intersentia).
- Advisory Board Member of the Loyola Consumer Law Review.
- Member of the editorial board of the Maastricht Journal of European and Comparative Law.
- Collaborator of the environmental journal *Aménagement*.
- Consultant editor of the European Journal of Law and Economics.
- Member of the editorial Board of the Review of European Community and International Environmental Law (RECIEL).
- Member of the editorial Board of the book series *Comparative Environmental Law and Policy* (Kluwer Law International).
- Member of the editorial board of AV&S (Aansprakelijkheid, Verzekering en Schadevergoeding).
- Member of advisory board of *Rechtskundig Weekblad*.
- Member of editorial advisory board of *European Environmental Law Review*.
- Country correspondent of *Environmental Liability*.
- Referee for (inter alia) the following professional journals: International Review of Law and Economics, European Journal of Law and Economics, Maastricht Journal of European and Comparative Law and the European Journal of Political Economy. International Journal of Global Energy Issues (IJGEI).
- Reviewer for the National Research Foundation's Evaluation Center (South Africa).
- Referee of the Journal of Environmental Management, Journal of Ecological Economics. International Environmental Agreements, Journal of Environmental Management, Journal of Legal Studies, Harvard Law Review, Journal of Environmental Law.

- Member of the steering committee of the IUS Commune Casebooks for the Common Law of Europe.
- Member of the European Group on Tort Law.
- Chairman of the Flemish High Council for the Enforcement of Environmental Policy.
- Inclusion in Best Lawyers/Belgium in the practice area of Environmental Law.

#### **Klaus Heine**

- Co-Editor Erasmus Law Review.

#### **Elena Kantorowicz-Reznichenko**

- Reviewer for the journals – Review of Law and Economics, European Journal of Risk Regulation, Journal of Environmental Management.
- Interviewed as an expert in a project for the WODC on day fines.
- A chair of the European Master in Law and Economics Examination Board.

#### **Mrinmayi Katdare**

- Member PILAR Board.

#### **Jonathan Klick**

- Klick, J.M. (2013 - 2017). Visiting Professor Function at: Yale Law School.
- Editor, International Review of Law and Economics.
- Served on Thesis and Dissertation Committees for Students in FSU Economics Department and UPenn Wharton School (undergraduate and graduate) Referee: *Journal of Law & Economics*; *Journal of Legal Studies*; *Journal of Law, Economics, and Organization*; *American Law & Economics Review*; *International Review of Law and Economics*; *Law & Social Inquiry*; *Supreme Court Economic Review*; *Review of Law and Economics*; *American Economic Journal: Applied Economics*; *Journal of Public Economics*; *Journal of Health Economics*; *Journal of Policy Analysis and Management*; *European Journal of Health Economics*; *Public Choice*; *Journal of Institutional Economics*; *Economic Inquiry*; *Southern Economic Journal*; *Health Economics*; *Eastern Economic Journal*; *Contemporary Economic Policy*; *Social Science Quarterly*; *Policy Studies Journal*; *Social Science & Medicine*; *Social Science Research*; *Journal of Criminal Justice*; *Journal of Crime and Justice*; *Journal for the Scientific Study of Religion*; *Economics and Human Biology*; *Stanford Law Review*; *University of Pennsylvania Law Review*; *Adaptive Behaviour*; Aspen Publishers; Edward Elgar Publishing; Wolters Kluwer Law & Business Publishing; Oxford University Press; Cambridge University Press, Columbia University Press, University of Chicago Press.

- Grant Reviewer: National Science Foundation; Smith Richardson Foundation; Hong Kong Research Grants Council.
- External Reviewer for Chair/Tenure/Appointments Candidates: Harvard University Law School; Northwestern University School of Law; University of Michigan Law School; Georgetown University Law School; Boston University Law School; Emory University Law School; University of Toronto Law School; UC Irvine Law School; Duke University School of Law; George Mason University School of Law; Institutum Jurisprudentiae Academia Sinica; Claremont McKenna College; Cornell University.
- Instructor for various Law and Economics Center programs, including training for federal and state judges, legislative staffers, attorneys general, and law professors.

#### **Patrick Leyens**

- Organiser, Symposium Smart Regulation: Vertrag, Unternehmung, Markt, Karl-Franzens-Universität Graz, 2. Oktober 2020,
- Committee member on Corporate Governance Reporting, Schmalenbach Society for the Advancement of Research in Business Economics and Business Practice (since 2014).
- Research fellow at the Europa-Kolleg Hamburg (since 2012).
- Editor of book series 'Europäisches Wirtschaftsrecht, Baden-Baden' (since 2017).

#### **Wanli Ma**

- October 2020: The Eighth 'BAC Cup' National Essay Competition on Commercial Arbitration, Third Prize, Beijing, China.

#### **Edoardo Martino**

- Member of the European Banking Institute Young Researchers Group (EBI YRG), acts as the Event Coordinator of the Group.

#### **Bernold Nieuwesteeg**

- Director Centre for the Law and Economics of Cyber Security (since July 2018).
- The first Cyber Security Annual Report Index Award – Ahold Delhaize, 31 August 2020.

#### **Niels Philipson**

- Project manager of ITN Project 'European Intellectual Property Institutes Network - Innovation Society (EIPIN-IS)', March 2017-February 2021. <https://www.eipin-innovationsociety.org>. (0.2 FTE in 2017; several hours per week since 2018).
- Participant (project manager) in research project "Gezondheidsonderzoek gebruik gevaarlijke stoffen bij Defensie: Chroom-6 en CARC" (Research on the effects of the use of dangerous substances at the Dutch Ministry of Defense), carried out for the Dutch National



Institute for Public Health and the Environment, RIVM. January 2016 - April 2018. Follow-up projects on other dangerous substances (HDI) and for different employers (tROM-Tilburg, Dutch Railways) started in 2018 and continue to run until 2020.

- Project member of EUR Research Excellence Initiative (REI) project "Shifting from Welfare to Social Investment States: Privatization of Work-Related Risk Control", 2016-2020, Erasmus University Rotterdam.
- Acted as anonymous referee for inter alia European Journal of Law and Economics, Economics Bulletin, Erasmus Law Review, and the China-EU Law Journal (2016).
- Chairman and coordinator 'Metro Seminar Series', Faculty of Law, Maastricht University, 2009-present.
- Vice-Director METRO research institute (general management, Student Fellows, website and social media), 2013-present.
- Member of the Maastricht University China Team (representative of Faculty of Law), 2020-present.

#### **Alberto Quintavalla**

- Invited as a member of the scientific board by the UNESCO Italian Youth Forum 2020/2021 and coordinator of the roundtable on water sustainability, Italy.

#### **Wicher Schreuders**

- Erasmus Mundus Coordinator EMLE.
- Assistant Director EMLE.
- Local Coordinator EMLE Rotterdam.
- President ProDeJIP (Association for the Promotion and the Development of Joint International Programmes in Higher Education).
- Member of Working Group 1 (Mutual recognition and joint programmes) of ECA (European Consortium for Accreditation in Higher Education).
- Member of Working Group 2 (Innovation in QA and Accreditation) of ECA (European Consortium for Accreditation in Higher Education).
- Member of the International Advisory Board of the EMJMD Consortium FIPDes (Food Innovation and Product Design).

#### **Roger Van den Bergh**

- Referee for Journal of Competition Law and Economics, Journal of Common Market Studies and Journal of Consumer Policy.

**Adrianus van Heusden**

- Erasmus Mundus Scholarship (Erasmus+) by the European Commission (€18.500), Academic year 2019-2020, Rotterdam, the Netherlands.

**Ann-Sophie Vandenberghe**

- Member of Guidance Committee research 'Evaluatie Garantstellingsregeling curatoren 2012' of the WODC.

**Louis Visscher**

- February-April 2020: Participant in WODC research on 'compensation for losses due to crimes', Erasmus University Rotterdam and Utrecht University, the Netherlands.
- March-June 2020: Supervision Bachelor-3 theses on the economic analysis of torts, damages and insurance, Erasmus University Rotterdam, the Netherlands.
- April-July 2020: Chair interview committee for PhD positions in the ESL Sectorplan, Erasmus University Rotterdam, the Netherlands.
- June-October 2020: Chair WODC guidance committee on the topic of 'exploration of social cost-benefit analysis in the domain and justice and safety', Erasmus University Rotterdam, the Netherlands.
- May-December 2020: Preparing new Bachelor-1 course 'Recht, Economie en Maatschappij', Erasmus School of Law, Rotterdam, the Netherlands.
- Coordinator 'mr.drs.-Programme for Law and Economics'.
- Providing informational presentations about the 'mr.drs.-Programme for Law and Economics' to prospective students at the Lentedag (Spring Information Day) and the Najaarsdag (Autumn Information Day) at Erasmus University Rotterdam.
- Thesis supervision in the European Master in Law and Economics.
- Co-Editor of Ars Aequi 'Katern Rechtseconomie'.
- Member of the editorial board of AV&S (Aansprakelijkheid, Verzekering en Schadevergoeding).
- Coordinating Programme Leader 'Liability and Insurance', IUS Commune Research School.
- Director RILE (until March 2016. Since then vice director).
- Director European Master in Law and Economics (EMLE) since December 2018.

**Liam Wells**

- Member PILAR Board.
- 27 October 2020: Host of Law out Loud podcast Episode 3: 'High Frequency Trading in Financial Markets'.

**Anran Zhang**

- January 2020 – June 2020: Legal Intern and Short-Term Consultant, International Center for Settlement of Investment Dispute (ICSID) at World Bank Group in Washington DC, United States.

**Yayi Zhang**

- Member PILAR Board.

## 14. RILE staff members 2020

### Director

- Prof. Dr Michael G. Faure LL.M.

### Vice-Director

- Prof. Dr Louis T. Visscher LL.M.

### Full Professors

- Prof. Dr Martin de Jong
- Prof. Dr Pieter T.M. Desmet (from 1 January 2021)
- Prof. Dr Christoph W. Engel
- Prof. Dr Michael G. Faure LL.M.
- Prof. Dr Klaus Heine
- Prof. Dr Jonathan M. Klick
- Prof. Dr Patrick C. Leyens LL.M.
- Prof. Dr Sharon Oded
- Prof. Dr Niels J. Philipsen
- Prof. Dr Elena Kantorowicz-Reznichenko (from 1 January 2021)
- Prof. em. Roger J. Van den Bergh
- Prof. Dr Louis T. Visscher LL.M.

### Associate Professors

- Dr Kees van Noortwijk
- Dr Ann-Sophie M.I.B. Vandenberghe
- Dr Franziska Weber LL.M.

### Researchers

- Dr Alberto Quintavalla

### Postdocs

- Dr Bernold F.H. Nieuwesteeg

### Business Coordinator RILE, Programme Coordinator EDLE, Executive Coordinator DIGOV, ESL-BIU Erasmus+ Coordinator

- Marianne (A.M.) Breijer-de Man

**Management Assistant**

- Ipek Ören LL.M. (till 1 October 2020)

**Secretary**

- Sanne (L.S.) Nordbjorn (til 15 September 2020)

**Student Assistants**

- Cézanne Alsemgeest (from 1 September 2020)
- Vera Breijer
- Maaïke Cleijne (till 16 July 2020)
- Sheda Delfan (from 1 September 2020)
- Darnell Dharmoputro (till 1 February 2020)
- Wouter van Dam (till 1 June 2020)

**Director EMLE**

- Prof. Louis T. Visscher

**Erasmus Mundus Coordinator and Assistant Director EMLE**

- Wicher Schreuders M.Sc.

**General Manager EMLE**

- Dr Ilva Putzier

**Management Assistant EMLE**

- Klaudyna Mikolajczyk LL.M.

**Student Assistants EMLE (consecutively)**

- Joep Rieff (till 1 March 2020)
- Suzanne Lucassen (till 1 July 2020)
- Anouk van den Berg (till 15 July 2020)
- Maaïke Cleijne (till 15 July 2020)
- Dylan Lachminarain (from 15 September 2020)
- Sara van den Boom (from 15 September 2020)
- Boyen Pronk (tutor) (from 1 October – 30 November 2020)

**Rotterdam EDLE PhD candidates**

- Paul Aubrecht

- Allen Bargfrede
- Lucas Alves Chacha
- Maria Fernanda Caporale Madi (defended on 29 June 2020)
- Jan Essink
- Martin Holderied
- Mrinmayi Katdare
- Anna Kovács
- Shu Li
- Edoardo Martino (defended on 10 September 2020)
- Kuan-Jung Peng
- Renny Reyes (defended on 2 October 2020)
- Joé Rieff
- Shashank Sharma
- Adrianus van Heusden
- Liam Wells
- Nan Yu

#### **Other RILE PhD candidates**

- Philipp Kirst (external)
- Tristan Kik (external)
- Alexandre Ruggieri Kosbiau (external)
- Alberto Quintavalla (EGSL)
- Melanie Theisinger (TTIP)

#### **Erasmus China Law Center (ECLC) RILE PhD candidates**

- Wanli Ma
- Xiao Xun (defended on 19 November 2020)
- Anran Zhang
- Jinyue Zhang
- Yayi Zhang

## 15. Short biographies of the RILE Academic Staff and PhD students

### Paul Aubrecht



Paul Aubrecht has been a licensed attorney in Colorado since 2014. He obtained a Juris Doctor degree from the University Of Wyoming College Of Law in 2013 and completed the EMLE programme at Ghent University and Erasmus University Rotterdam in 2015. Paul has been on the faculty of the Humboldt University summer school in alternative dispute resolution from 2015 to 2019. For the time period of February 2020 to February 2021, he was in the top 10% of authors on SSRN by total new downloads. His research has focused on arbitration, torts, contracts, procedural law, comparative law, European devolution, federalism and COVID-19.

### Allen Bargfrede



Allen Bargfrede focuses his research on law and economics in the field of intellectual property, specifically copyright. He is an American lawyer by background and was a co-founder and Chief Legal Officer of Verifi Media, a firm focused on improving rights management in the digital music supply chain. Previously, Allen was associate professor and the founder of Rethink Music at Berklee College of Music, a thinktank focused on the future of music. From 2013-2014, he researched new business models for music as a Fellow at the Berkman Klein Center for Internet and Society at Harvard University. He is the author of *Music Law in the Digital Age*, and began his career as an artist manager in Nashville. He has a Juris Doctorate from the University of Texas School of Law, a Master's from Northwestern University, and a B.A. in Economics from the University of Texas.

### **Maria Fernanda Caporale Madi (till 29 June 2020)**



Maria Fernanda Caporale Madi holds both a Bachelor degree in Economic Science and in Law. She successfully completed the European Master in Law and Economics in 2014, where she wrote a thesis on merger remedies in Brazil. Before she worked as an antitrust lawyer and project analyst. In the EDLE, her research is about 'The regulatory dilemma of vertical agreements: a comparative Law & Economics analysis of Europe and Brazil'. She is a member of the Academic Society for Competition Law (ASCOLA) and of the Competition Law Studies Group at Mackenzie University. She defended her thesis 'Regulating Vertical Agreements: A comparative Law & Economics analysis of Brazil and Europe' on '29 June 2020'.

### **Lucas Alves Chacha**



Lucas A. Chacha is a Brazilian economist (Bachelor's degree in Economics from the Federal University of Mato Grosso do Sul (UFMS), Brazil - 2008) holding a master degree in economics (Federal University of Santa Catarina (UFSC), Brazil - 2011). He worked as substitute professor at UFSC from 2012 to 2013, as economist for the Sanitation Company of Mato Grosso do Sul in 2014 and since 2015 holds a position as anti-money laundering (AML) specialist for the Brazilian Public Prosecution Office. His Ph.D. research in the EDLE focuses on anti-corruption public enforcement. Other areas of interest are quantitative methods in economics, economics of crime, corruption and money laundering.

### **Martin de Jong**



Martin de Jong is Scientific Director of the Erasmus Initiative 'Dynamics of Inclusive Prosperity', one of Erasmus University Rotterdam (EUR) flagship research initiatives. It was jointly established by Erasmus School of Law (ESL), Rotterdam School of Management (RSM) and Erasmus School of Philosophy (ESPhil) and aims to gain knowledge on the inclusion of weak or less-well represented stakeholders in governance and management. It also has an agenda setting role in the broader societal and political debate on this topic. Along with the above position he is professor at both ESL and RSM (each for 50% of his time) and has a part-time professor position at the School of International Relations and



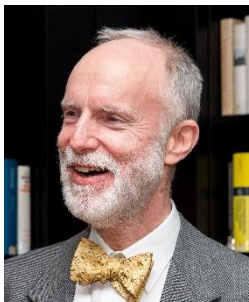
Public Affairs (SIRPA) of Fudan University in Shanghai. Given his 25 year international experience in research, education and entrepreneurship on public policy, decision making, urban studies, infrastructure development and cross-cultural management, it is his goal to make the initiative both locally relevant through knowledge dissemination in the Randstad Area and to give it strong global exposure by establishing partnerships in a number of leading universities around the world. Martin de Jong (born 1970 in Vlaardingen, married, three children) has obtained his master's degree in Public Administration from Erasmus University Rotterdam and Leiden University (joint degree) in 1993. He obtained his PhD degree in Systems Engineering and Policy Analysis from Delft University of Technology in 1999. He spent 25 years of his working life at the Faculty of Technology, Policy and Management of Delft University of Technology and climbed the ranks there from PhD student to Antoni van Leeuwenhoek research professor in 'urban and infrastructure development in China'. In this period, he has also worked or been a visiting scholar at University of Amsterdam, George Mason University, Aalto University, Harbin Institute of Technology and Dalian University of Technology. He has been an advisor to the Second Chamber of Dutch Parliament, the Dutch Ministry of Infrastructure and the Environment, the Dutch national gas enterprise, Eurocities, the Nordic Road Federation, the Finnish Ministry of Transport and Communication, the Chinese cities of Shenzhen (Guangdong province) and Jingmen (Hubei province) and a host of other organisations. During his career, Martin de Jong has specialised in the following topics: policy and governance, planning and decision-making in China, transport infrastructures, sustainable cities, inclusive cities, city branding and Corporate Social Responsibility.

### Pieter Desmet



Starting February 2011, Pieter Desmet has joined RILE and the BACT research programme. Pieter has a background in Economics (BA, University of Antwerp), in Experimental Psychology (MA, Catholic University of Leuven) and obtained a Ph.D. from Rotterdam School of Management. He defended his Ph.D. thesis on the psychology of financial compensations in May 2011. Pieter is currently Professor of Quantitative Empirical Legal Research and conducts fundamental and applied behavioural research on decision-making in a variety of domains, including the decision making of victims, perpetrators and judges, as well as managerial and consumer decision making.

### Christoph Engel



Christoph Engel has been appointed Chair of Experimental legal studies at Erasmus School of Rotterdam since 2013. Prof. Engel is director of the Max Planck Institute for Research on Public Goods (Bonn). His work is interdisciplinary, combining law with economics and psychology. Prof. Engel built the only German lab for experimental law and economics, and one of the few such labs worldwide. His work has been published by first-rate law journals (Journal of Legal Studies, Journal of Law and Economics, Journal of Empirical Legal Studies), economics journals (European Economic Review, Experimental Economics, Journal of Economic Behavior and Organization, Experimental Economics) and psychology journals (Perspectives on Psychological Science, Journal of Behavioural Decision Making). Prof. Engel is chairman of the International Max Planck Research School Behaviorally Smart Institutions.

### Jan Essink



Jan Essink holds a Master's Degree (with distinction, top 10%) in Law and Economics from the European Master in Law and Economics (EMLE) programme (University of Bologna, Ghent University and Aix-Marseille University). As part of the EMLE programme he was a visiting scholar at the University of California (Berkeley). Prior to that he obtained a Master's degree in Economics and a Bachelor's degree in Law from Erasmus University Rotterdam. His Ph.D. research in the EDLE programme focuses on European Asylum Policy.

### Michael Faure



Michael G. Faure is Professor of Comparative Private Law and Economics. Michael studied law at the University of Antwerp (1982) and criminology at the University of Ghent (1983). He obtained a Master of Laws from the University of Chicago Law School (1984) and a doctor iuris from the Albert Ludwigs Universität Freiburg im Breisgau.

Michael first was a lecturer and then a senior lecturer at the Department of Criminal Law of the Law Faculty of Leiden University (1988-1999). He became academic director of the Maastricht European Institute for Transnational Legal Research (METRO) and professor of Comparative and International Environmental Law at the Law Faculty of Maastricht University in September 1991. In 2008 he was appointed Professor of Comparative Private Law & Economics at the ESL in

Rotterdam. He still holds both positions today. In addition, Michael is academic director of the IUS Commune Research School. Since 1982 he is attorney at the Antwerp Bar. In 2011 he has been elected as a member of the Royal Netherlands Academy for Science (KNAW). Michael Faure teaches Environmental Law and Economics and European Law and Economics.

Michael Faure publishes in the areas of environmental (criminal) law, tort and insurance and economic analysis of (accident) law. He is the managing director of the European Doctorate programme in Law and Economics (EDLE) and general director of the RILE.

### Klaus Heine



Klaus Heine has been appointed Chair of Law and Economics at Erasmus School of Law in Rotterdam in January 2010. In June 2012, Prof. Klaus Heine was awarded a Jean Monnet Chair of Economic Analysis of European Law. Since 2016 Klaus Heine is Director of EGSL. Since 2019 he is Co-Director of the Jean Monnet Centre of Excellence on Digital Governance.

### Jonathan Klick



Jonathan Klick (1975), Professor of Law at the University of Pennsylvania Law School, is part-time appointed at the Erasmus Chair of Empirical Legal Studies at Erasmus School of Law. Jonathan Klick is both a lawyer and an economist, and he specialises in empirical Law and Economics. He will develop new focus areas of empirical research and has a special interest in areas such as corporate governance and tort law.

### Anna Kovács



Anna Kovács holds an Advanced Master's degree (MSc. with distinction, graduated as class valedictorian) in International Relations and Diplomacy, a joint programme offered by Leiden University and the Clingendael Institute. Before that, she obtained her Bachelor's degree (LL.B with distinction, top 10%) from the University of Groningen in International and European Law. In Groningen, she was also part of the Honours College, where the top students from each programme are invited to examine their fields from a deeper, interdisciplinary point of view. Her Ph.D.

research in the EDLE programme focuses on the acceptance of climate change policies by stakeholders.

### Patrick Leyens



Patrick C. Leyens is Professor of Civil Law, Corporate & Commercial Law at the University of Bremen. Patrick studied law at the University of Cologne (state exam 1999), earned a master degree at the University of London (LL.M. 2000) and completed the German bar exam training in Hamburg (bar exam 2006). He has been a Jun. Prof. of Private Law and Economic Analysis of the Law at the Institute of Law and Economics, University of Hamburg (2007-2013), the Hamburg Director of the joint doctoral programme EDLE (2009-2012), and a lecturer of the joint master programme EMLE (2007 to date). He served as a guest professor at the Universities Munster, Berlin (Humboldt), and Hamburg (2015-2019). He has been a professor of Law & Business Research at the Karl-Franzens-University Graz, Austria (2019-2020). Patrick's law and economics research focuses on the subject areas corporate and commercial law, securities regulation, comparative law, especially corporate governance.

### Shu Li



Shu Li holds a master degree of intellectual property law from China University of Political Science and Law (2015). Prior to that, he got the bachelor of law from the same university (2012) and gained an internship in the IP tribunal of the supreme court of China. He also has exchange study experience in Oxford University and Tilburg University. At the moment, he is a Ph.D. candidate within the programme of European Doctorate of Law and Economics. His research interests include law and technology, property law and economics, torts law and economics, and innovation policy. Shu's doctorate research focuses on the question that to what extent the increasing application of 3D printing disrupts the incumbent IP framework, specifically from property and torts law and economics perspectives, and the potential approaches for future legal design.

**Wanli Ma**

Wanli Ma is a PhD candidate at Erasmus School of Law, Erasmus University Rotterdam. His PhD research project is centered on the reform of investor-state dispute resolution from the perspective of domestic courts. His broader research interests include international investment law, international trade law, and arbitration. He obtained his bachelor degree of law and master degree of law respectively from Minzu University of China (2014) and China University of Political Science and Law (2016).

**Edoardo Martino (till 10 September 2020)**

Edoardo Martino is Ph.D. Candidate in Law&Economics at Erasmus University Rotterdam and Member of the European Banking Institute Young Researcher Group. His research within the EDLE programme focuses on the impact of the new Resolution Framework for failing banks on the corporate governance of financial institutions. Before starting his Ph.D., Edoardo earned an LLM in Law and Economics (Jointly at Universities of Hamburg, Ghent, and Warsaw) with Distinction and a Master Degree in Law (University of Florence) Summa Cum Laude. He defended his thesis 'A Law and Finance Analysis on the Role of Bail-inable Creditors' on 10 September 2020.

**Bernold Nieuwesteeg**

Bernold Nieuwesteeg is Director of Centre for the Law and Economics of Cyber Security (CLECS) since 2018.

Bernold Nieuwesteeg is co-founder of the Centre for the Law and Economics of Cyber Security and defended his Ph.D. thesis in June 2018. His research focusses on the interplay between law, economics and cyber security technology, such as cyber risk insurance and data breach notification laws. In 2017 and 2018 he published research in several top notch academic journals, such as the NYU journal of law and business and the Computer Law and Security Review and contributed to the public debate by publications in for instance NRC-Handelsblad, het Financieele Dagblad and appearances on Dutch media platforms such as BNR and Radio 1.

### Sharon Oded



Sharon is a professor of Corporate Compliance and Enforcement at the Rotterdam Institute of Law and Economics and was formerly a research fellow at the Center for Law, Business and the Economy, University of California, Berkeley. Sharon was awarded with a Ph.D. cum laude for his Ph.D. thesis, which focused on Corporate Compliance. Additionally, Sharon was awarded with the annual Elly Rood Prize for the best Ph.D. research, for what the Executive Board of the Erasmus School of Law found an exceptional, path-breaking study in the field of enforcement and compliance. Sharon has graduated cum laude in the European Master programme of Law and Economics (EMLE). He also holds an LL.M (cum laude) in commercial law from Bar-Ilan University, Israel, and an LL.B (cum laude) from 'Sha'arei Mishpat' College of Law, Israel. Sharon is the author of *Corporate Compliance: new approaches to regulatory enforcement* and publishes in leading professional and academic journals, including *Yale Law and Policy Review*, *Berkeley Business Law Journal*, the *International Review of Law and Economics*, and *New York University Compliance and Enforcement Blog*. Sharon is a frequent speaker at compliance and enforcement forums and is a steering committee member of the Cambridge Forums: The Global Compliance Officers' Forum and a member of the Compliance Chamber, Institute for Financial Crime (IFFC). Sharon is also a Senior Associate at the Regulatory and Criminal Enforcement practice at De Brauw Blackstone Westbroek. Sharon's practice focuses on helping multinational corporations and financial institutions mitigate their regulatory compliance risks and respond to corporate incidents and crises.

### Kuan-Jung Peng



Kuan-Jung Peng received her Master's degree in Technology Law and her Bachelor's degree in Economics at National Tsing Hua University in Taiwan. For the past few years, Kuan-Jung Peng worked as a legal specialist in Foxconn. Having an interdisciplinary research interest combining law and economics, she has an active research agenda focusing on studying legal issues in the field of Fintech. Kuan-Jung Peng's Ph.D. research will continuously focus on financial laws, especially the legal issues with financial technology (FinTech), to deepen her studies.



### Niels Philipsen



In July 2016 Niels Philipsen joined the RILE, where he holds the chair of Shifts in Private and Public Regulation (0.2 FTE). He is also Vice-Director of METRO (Maastricht European Institute for Transnational Legal Research) and Associate Professor of Law and Economics at the Faculty of Law of Maastricht University, as well as Adjunct Professor of the School of Law and Economics at the China University of Political Science and Law in Beijing, China.

Niels Philipsen graduated in (micro)economics at Maastricht University and received his doctorate in December 2003 in the field of Law and Economics. From 2004 to 2006 he worked as a postdoctoral researcher in the NWO-programme 'Shifts in Governance' and afterwards as a Senior Researcher in various research projects (including contract research for, inter alia, various ministries, European Commission, OECD, insurers, and professional organisations). He was also a temporary agent at the European Commission (June-November 2003), visiting fellow at the University of Illinois at Urbana-Champaign (May-June 2005) and European Visiting Professor at Peking University (May 2007).

### Alberto Quintavalla



Alberto holds a PhD from the Erasmus University Rotterdam. He has been a visiting researcher at the Hebrew University of Jerusalem and the European University Institute. He received a law degree from the University of Parma and a Master in European Studies from LUISS Rome. Alberto's research interests include environmental governance, technology and EU and international law. He has also been admitted

to the Italian Bar.

### Renny Reyes (till 2 October 2020)



Renny Reyes is currently a policy consultant focused on regulatory policy and better regulation at the OECD. She has been a legal consultant on Administrative Law, Public Law, Regulated Markets and Regulations for more than fourteen years. Since 2008, she's a lecturer of Administrative Law, Administrative Sanctions Law, and Law and Economics at the Law School and Graduate School of the Pontificia Universidad Católica Madre y Maestra. She has a European Master in Law and Economics (2012)

from the Erasmus University of Rotterdam, University of Ghent and University of Vienna. Her research is focused on regulations, regulatory governance, policy assessment,

accountability and administrative law. She defended her thesis 'Better Regulation in Latin American Countries: A Tool for Accountability?' on 2 October 2020.

### **Elena Kantorowicz-Reznichenko**



Elena is an Assistant Professor at the RILE, the academic coordinator of the European Doctorate in Law and Economics (EDLE), and a lecturer at the European Master in Law and Economics (EMLE). In 2015, Elena Kantorowicz-Reznichenko completed her Ph.D. in the European Doctorate in Law and Economics Programme (EUR, Hamburg – summa cum laude, Bologna). Elena also holds two bachelor's degrees in law and psychology from Haifa University, and two master's degrees in law: one is from Haifa University, and the other is a European Master in Law and Economics (EMLE) from Hamburg University, University of Gent, and Vienna University. She is also the winner of the Erasmus Mundus scholarship. Prior to her academic career, Elena worked as a criminal prosecutor at the District Attorney's Office in Israel.

### **Joé Rieff**



Joé Rieff graduated in Economics at the University of Vienna (Msc.) in 2013 and obtained a joined Master's degree in Law and Economics from the University of Vienna, University of Bologna and from the University of Rotterdam. During his studies in Economics, he has worked as an assistant at the Vienna Center for Experimental Economics. Since his Master's studies in Law and Economics he became interested in the Economics of Federalism. His research aims at taking a behavioural approach to complement existing theories in the Economics of Federalism. He presented at conferences such as the Annual Conference of the European Association of Law and Economics. Furthermore he taught Microeconomics in the European Master's in Law and Economics.

### **Wicher Schreuders**



Wicher Schreuders graduated from the Erasmus University Rotterdam's Faculty of Economics (1980). Before joining the Erasmus University, he was enrolled at the Dutch Social Economic Council (SER) in The Hague.

In the past Wicher taught courses on Consumer theory, the Economics of public law, as well as Introduction to Law and Economics, Economic systems, Microeconomics and



Macroeconomics. His research mainly dealt with topics of economic policy and the history of economic thought.

From 2004 on Wicher has been the Erasmus Mundus Assistant Coordinator of the EMLE programme, from October 2018 onwards he is the EMLE Erasmus Mundus Coordinator. Since October 2014 he is the Assistant Director of the EMLE Consortium, the same position that he held in 2000-2005. Apart from his management tasks, Wicher was one of the teachers in the course Introduction to Law and Economics in the Rotterdam law bachelor. From July 2013 onwards Wicher is a member of the Executive Committee of the 'Association for the Promotion and the Development of Joint International Programmes in Higher Education' (ProDeJIP), of which he is the Acting President from December 2017 onwards. Since 2015, Wicher is an expert member of the Working Group on mutual recognition and joint programmes of the European Consortium for Accreditation in Higher Education (ECA). More recently, he joined the ECA Working Group on Innovation in QA and Accreditation as well. Starting in October 2016, he is a qualified ECA expert on the 'Assessing of Joint Programmes / European Approach for Quality Assurance of Joint Programmes'. Finally, from September 2018 onwards, he is a member of the International Advisory Board of the EMJMD Consortium on Food Innovation and Product Design (FIPDes).

### **Shashank Sharma**



Shashank is a graduate (with Distinction) of the European Master in Law and Economics (EMLE) programme (Batch of 2016-17 - Erasmus University, Rotterdam; University of Hamburg; and Aix-Marseille University). He is also an alumnus of India's premier law school, National Law School of India University (Bangalore), from where he graduated with a B.A. LL.B. (Hons.) degree in 2013.

Prior to commencing the EDLE, Shashank was a Senior Associate in the competition/antitrust law team at a leading Indian law firm (AZB & Partners). He has nearly six years of professional experience, which includes considerable work on behavioural investigations and litigation, merger control, complex advisory assignments, competition compliance, and policy design.

Shashank's Ph.D. research focuses on antitrust/competition law enforcement vis a vis multi-sided platforms.

### Adrianus van Heusden



The term “law and economics” accurately describes what I am most passionate about, but it also encompasses my strongest qualifications and skills. My sincere passion for law and economics has always been at the heart of my academic career. After obtaining five master’s degrees and two bachelor’s degrees in the fields of law and economics from Erasmus University Rotterdam, the University of Haifa, the University of Ghent, and the University of Aix-Marseille, I have recently embarked on a new challenge, namely, I have become a Ph.D. candidate for the European Doctorate in Law and Economics (EDLE). Within this program, I am able to fully focus on researching the area that is most fascinating and challenging to me, which is, consumer law and economics. My research is entirely dedicated to the interplay between marketing strategies and consumer protection laws. More specifically, I will investigate the ways in which marketing techniques exploit market distortions by virtue of legal loopholes and subsequently divert value from consumers to firms. Thereafter, the research aims to present possible remedies to fill up the gaps in consumer law and to mitigate the market distortionary effects that are caused by marketing. I have chosen to immerse myself in this matter since it greatly touches upon my specific areas of expertise and interest: behavioral economics, marketing, consumer law, contract law, and commercial law. Accordingly, I am looking forward to continuing my research for the EDLE programme and I am much obliged to be part of the Rotterdam Institute of Law and Economics.

### Kees van Noortwijk



Kees van Noortwijk is Associate Professor of Law and Technology. After obtaining his law degree he started working as a researcher at Erasmus School of Law in 1984. His ‘jurimetrics’ research on legal word use and other characteristics of legal texts resulted in a Ph.D. thesis with title ‘Het woordgebruik meester’ (Legal Word Use - a comparison of some quantitative aspects of the word use in legal and general Dutch texts) in 1995. He currently teaches the subject of ‘Computers and Law’ (which includes ‘Internet law’ as well as ‘Legal Tech’ – IT tools for legal professionals) to graduate students. He also takes part in the lecturing of several post-graduate courses, specifically with respect to the subject of protection of personal data. Research projects he has been involved in include the development of conceptual legal information retrieval systems. Besides his function at ESL, Kees works for the company ‘Rechtsorde’ (a subsidiary of Sdu Publishers, The Hague),

which manufactures 'legal content integration systems'. Here, he is responsible for 'legal search intelligence' built into these systems.

### **Ann-Sophie Vandenberghe**



Ann-Sophie Vandenberghe is Associate Professor of Law and Economics. She holds a law degree (Ghent University, 1996), an educational degree (Ghent University, Belgium, 1996), a degree of European Master in Law and Economics (1997) and a Ph.D. (Utrecht University, the Netherlands, 2004). She was a visiting scholar at Columbia Law School (New York, USA, fall 2007) and a visiting professor at National Law School of India University (Bangalore, summer 2008). She is a member of the Economic Impact Group of the Common Principles of European Contract Law. She specialises in the field of comparative and behavioural law and economics of contracts, especially employment and consumer contracts.

### **Louis Visscher**



Louis Visscher is Professor of Legal Economic Analysis of Tort & Damages at the Erasmus School of Law. He studied both economics (Erasmus University Rotterdam, 1993) and law (Erasmus University Rotterdam, 1994, with honours). He holds a PhD (2005) from the same university. Louis teaches in the courses "Economic Analysis of Private Law", "Introduction to Microeconomics" and "Markets, Corporations and Regulators Moot Court" in the European Master in Law and Economics (EMLE). He supervises various Ph.D. candidates in the European Doctorate in Law and Economics (EDLE). He provides guest lectures on, among others, employers liability and pain and suffering damages. Louis' research interests lie in the economic analysis of private law, with a focus on tort law and the law of damages. Louis is the coordinator of the 'mr.dr.s.-Programme for Law and Economics', a six-year study programme at the Erasmus School of Economics and the Erasmus School of Law at the Erasmus University Rotterdam with which talented and motivated students can graduate in both Economics and Law (master's level). Furthermore, Louis was director of the Rotterdam Institute of Law and Economics (RILE) until March 2016. Since then, on his own request, he is the Vice-Director. Since December 1, 2018, he is director of the European Master in Law and Economics (EMLE).

### Liam Wells



Liam Wells holds a Bachelor's degree from the University of Oxford (Merton College: Jurisprudence) and the EMLE Master's Degree (with distinction, top 5%) from Erasmus University and Aix-Marseille University. He has also spent time as a visiting researcher at the University of California, and as an exchange student at the University of Leiden. Liam is fully qualified as a Barrister in the U.K. (England and Wales). His Ph.D. research focuses on regulatory divergence in the pharmaceuticals sector.

### Nan Yu



Nan Yu is an EDLE Ph.D. since 2014. Her EDLE research is focused on Mandatory Dividend Systems in Stock Market: A Comparative Law and Economics Analysis. Her research interests are Law and Finance, Institutional Economics; Comparative Law and Economics, China Law, Regulation of Financial Market, Private Litigation, Corporate Governance, Corporate Law and Securities Law.