



AMSTERDAM CENTER FOR
LAW & ECONOMICS

ACLE Newsletter 01/2023

Dear ACLE members & ACLE friends,

The ACLE group is growing, and so is the global demand for law & economics. Modern society faces many challenges, ranging from (financial) instability, growing inequality to digital transformation and climate change. These and similar challenges call for interdisciplinary analysis to inform the legal response.

We have provided our small contribution by way of scholarship, debates and knowledge dissemination. Virtually and physically centred in Amsterdam, the ACLE will continue to attract talented students, scholars and visitors to the law & economics discussion worldwide.

In this newsletter, you can read more about our work and upcoming initiatives.

Enjoy reading and see you soon in Amsterdam, whether virtually or in person!

With best wishes,

Alessio Paces

Upcoming ACLE Events – Save the date!

ACLE (hybrid) Seminars

- On **July 4th** (13:00-14:15 CET), ACLE short-term visiting Prof. Zohar Goshen (Columbia Law School) will present his paper: [Barbarians Inside the Gates: Raiders, Activists, and the Risk of Mistargeting](#).
- On **June 13th** (13:00-14:15 CET), ACLE short-term visiting Prof. Abraham Lee Wickelgren (University of Texas Law School) will speak on antitrust law & economics.

Past ACLE Seminars (2023)

- On **March 14th**, Prof. Ryan Bubb (NYU School of Law) gave a seminar on [Shareholder Rights and the Bargaining Structure in Control Transactions](#)
 - On **February 21st**, Manuel A. Muñoz (ECB, currently Spanish Treasury) gave a seminar on [Central Bank Digital Currency and Bank Intermediation in the Euro Area](#)
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- On **February 7th**, Prof. Kristin van Zwieten (University of Oxford) gave a seminar on [Evaluating the Response to Pandemic-Induced Business Distress](#)
- On **January 24th**, Prof. Nicola Dimitri (University of Siena) gave a seminar on [Quadratic Voting in Blockchain Governance](#)

ACLE Workshop

On **20-21 April 2023** ACLE will host the **Author Workshop**: “Research Handbook on Comparative Financial Regulation”, co-organised with Ernst & Young (EY). [Email us](#) if you would like to join.

Upcoming ACLE (hybrid) Internal Seminars

The [ACLE Internal Seminar series](#) is a forum for presentation and discussion of early-stage interdisciplinary research in the field of law & economics, broadly construed. Should you wish to participate as presenter, discussant, or attendee, please email to h.nabilou@uva.nl.

- On **May 23rd** (13:00-14:00 CET), ACLE Research Associate Mark Warren
- On **June 6th** (13:00-14:00 CET), ACLE Visiting Scholar Damla Gül Tarhan
- On **June 20th** (13:00-14:00 CET), ACLE Assistant Professor dr. Edoardo Martino
- On **June 27th** (13:00-14:00 CET), ACLE Visiting Scholar Marleen Och

ACLE Visiting Scholars

[Damla Gül Tarhan](#) (January 2023 – January 2024) is Specialist at the Central Bank of Turkey. During her visit, Tarhan will work on her project “The Application of Non-Financial Reporting in Turkish Capital Market Law: Lessons from the European Union Directive on Non-Financial Reporting”.

[Zohar Goshen](#) (1 July – 14 July 2023) is the Jerome L. Greene Professor of Transactional Law at Columbia Law School. During his visit, Goshen will work on corporate governance, sustainability, and the law and he will teach in the [Amsterdam-Columbia](#) summer program.

[Marleen Och](#) (June 2023) is PhD researcher at KU Leuven Law School. During her visit, Och will work on shareholder engagement and the impact of controlling shareholders on sustainable corporate governance.

[Vittoria Battocletti](#) (mid-September – mid-November 2023) is PhD researcher at the Department of Law at Bocconi University. During her visit, Battocletti will work on corporations’ climate targets with an empirical legal studies approach.

Appointments, Grants & Awards

- Enrico Perotti was awarded the NWO Open Competition Grant (€ 750.000 over five years) for a project on Redistributive Credit Allocation.
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- Enrico Perotti (November 2022) was appointed Fellow at the Center for Advanced Studies on the Foundations of Law and Finance, Goethe University, Frankfurt.
- Alessio M. Paces (January 2023) was appointed Fellow Academic Member of the [European Banking Institute](#) (EBI).
- Giuseppe Dari-Mattiacci (January 2023) was appointed Research Member of the [European Corporate Governance Institute](#) (ECGI).
- Jan Broulík's ACLE working paper *Predictability: A Mistreated Virtue of Competition Law* was nominated for the [Antitrust Writing Awards 2023](#).
- Edith Loozen's ACLE working paper *EU antitrust in support of the Green Deal: Why good is not good enough* was also nominated for the [Antitrust Writing Awards 2023](#).
- Oscar Soons defended his PhD "[The Past, Present, and Future of the Euro Area](#)" supervised by Enrico Perotti and Vladimir Vladimirov (January 11th, 2023).
- Excerpt from the last research assessment of Amsterdam Law School: "ACLE has international visibility and the scholarship produced has significant outreach. [The] centre has published on cutting edge topics, from sustainable corporate governance to digital democracy, [...] forging a fertile interdisciplinary research environment."
- The ACLE has recently joined the [UvA Sustainability Platform \(USP\)](#).

Some of our ACLE Publications

- Broulík, J., & Cseres, K.J. (2022). [Competition Law and Economic Inequality](#), Hart Studies in Competition Law series, Bloomsbury Publishing.
- Betancourt, N.E., Jochem, T., & Otner, S. (2023). '[Standing On the Shoulders of Giants: How Star Scientists Influence Their Coauthors.](#)' *Research Policy*, 52(1), [104624].
- Dari-Mattiacci, G. and Fabbri, M. (2023). '[How Institutions Shape Morality.](#)' *Journal of Law, Economics, and Organization*, 39(1), 160-198.
- Felsö, F.A., Onderstal, S., & Seldeslachts, J.W. (2022). '[The Pricing Structure of Legal Services: Do Lawyers Offer What Clients Want?](#)' *Review of Industrial Organization*, 61(2), 123-148.
- Mak, C. (2022). '[Corporate sustainability due diligence: more than ticking the boxes?](#)' *Maastricht Journal of European and Comparative Law*, 29(3), 301-303.
- Martino, E. (2022). '[Getting bank governance right: The interplay between the resolution framework and the role of creditors, with an application to EU law.](#)' *Journal of Banking Regulation*, 23(3), 302-321.
- Perotti, E.C., Martynova, N., & Suarez, J. (2022). '[Capital forbearance in the bank recovery and resolution game.](#)' *Journal of Financial Economics*, 146(3), 884-904.

- Schinkel, M.P. (2022). '[On Distributive Justice by Antitrust: The Robin Hood Cartel.](#)' *Journal of Competition Law and Economics*, 18(3), 584-612.
- Schwardmann, P., Tripodi, E., & van der Weele, J.J. (2022). [Self-Persuasion: Evidence from Field Experiments at International Debating Competitions.](#) *American Economic Review*, 112(4), 1118-1146.
- Sidiropoulos, G., Vakulenko, S., & Kanoulas, E. (2022). [On the Impact of Speech Recognition Errors in Passage Retrieval for Spoken Question Answering.](#) In CIKM '22: Proceedings of the 31st ACM International Conference on Information & Knowledge Management, Association for Computing Machinery.
- Terovitis, S. (2022). '[Information disclosure and the feedback effect in capital markets.](#)' *Journal of Financial Intermediation*, 49, [100897].
- Van Leeuwen, B., Offerman, T., & van de Ven, J. (2022). [Fight or Flight: Endogenous Timing in Conflicts.](#) *Review of Economics and Statistics*, 104(2), 217–231.
- Zac, A., Decker, C., Casti, C., Ezrachi, A. (2022), 'A Cross-Country Analysis of the Relationship between Competition Law and Economic Inequality', in [Competition Law and Economic Inequality](#) by J. Broulík, & K.J. Cseres (Eds.), Hart Studies in Competition Law series, Bloomsbury Publishing.

ACLE Working Paper Series

- **ACLE WP No. 2023-05** – Paccès, A.M., [Controlling Shareholders and Sustainable Corporate Governance: The Role of Dual-Class Shares \(7 April 2023\)](#)
- **ACLE WP No. 2023-04** – Bodó, B., Bene, M., & Boda, Z., [Standing Naked in the Storm– European Citizens' Trust in Social Media, Users, Information \(27 February 2023\)](#)
- **ACLE WP No. 2023-03** – Bodó, B., & De Filippi, P., [Trust in Context: The Impact of Regulation on Blockchain and DeFi \(9 March 2022\)](#)
- **ACLE WP No. 2023-02** – Paccès, A.M., [Civil Liability in the EU Corporate Sustainability Due Diligence Directive Proposal: A Law & Economics Analysis \(17 March 2023\)](#)
- **ACLE WP No. 2023-01** – Dari-Mattiacci, G. and Marotta-Wurgler, F., [Learning in Standard Form Contracts: Theory and Evidence \(21 January 2023\)](#)
- **ACLE WP No. 2022-09** – Broulík, J., [Predictability: A Mistreated Virtue of Competition Law \(15 November 2022\)](#)
- **ACLE WP No. 2022-08** – Dari-Mattiacci, G., Immordino, G., & Flaviano, F., [Fines for Unequal Societies \(23 September 2022\)](#)

All other ACLE SSRN Working Papers can be found [here](#).

Popular Press and Blogs

- Boot, A.W.A., Spatt, C., Krahn, J.P., & Senbet, L. (2023), [The Controversy over Proxy Voting: The Role of Asset Managers and Proxy Advisors](#), *Harvard Law School Forum on Corporate Governance* (30 January 2023)
- Cseres, K.J. (2022). [Priority setting The neglected cornerstone of effective EU competition law enforcement](#), *Competition Law Insight* (21 December 2022)
- Cseres, K.J. (2022). [The Commission's missed opportunity to reclaim competition law for the Rechtsstaat](#), *Verfassungsblog* (6 December 2022)
- Martino, E.D. (2023). [Credit Suisse CoCos: Why the Write-Down Makes Sense](#). Oxford Business Law Blog (6 April 2023)
- Martino, E.D. (2022). [What is Wrong with the EU Market in Crypto-Asset Regulation? Stablecoin between Innovation and Financial Stability](#). Oxford Business Law Blog (17 November 2022)
- Perotti, E. (2023). [The Swiss Authorities Enforced a Legitimate Going Concern Conversion](#), *VOXeu* (22 March 2023)
- Van Tilburg, R., Grünewald, S., Schoenmaker, D., & Boot, A.W.A. (2022). [Climate risks are real and need to become part of bank capital regulation](#). *VoxEU.org* (7 December 2022)

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