



AMSTERDAM CENTER FOR LAW & ECONOMICS

ACLE Newsletter 01/2021

Dear ACLE members and ACLE friends,
Covid-19 was declared a pandemic little more than a year ago. While affecting the lives and livelihoods of many, it also suddenly changed the way we do university. ACLE has been silent, but not inactive. In the near pandemic future, we will continue working on several projects at the intersection between law & economics. Moreover, we will make the best out of the current circumstances and bring you closer to Amsterdam than you have ever been.

I hope you will enjoy reading about a selection of our activities in this newsletter and that you will join our online, borderless events – as academia should always be. Until we can meet again, Yours truly,

Alessio Paccas

Upcoming ACLE Events – Save the Date!

ACLE Online Seminars

- On **February 23rd, 2021**, from 14:00-15:15, Prof. [Alex Edmans](#) (London Business School) will give an online seminar (in cooperation with the [Finance Group](#)) on [How Great Companies Deliver Both Purpose and Profit](#) | [Register here](#)
- On **April 1st, 2021**, ACLE research member Prof. [Davide Grossi](#) (University of Amsterdam, UvA and University of Groningen, RUG) will give an online seminar on Blockchain and the Incentive of Consensus Protocols.
- At the end of **April 2021**, Prof. [Jeffrey N. Gordon](#) (Columbia Law School) will give a seminar on systematic stewardship by large institutional investors from the perspective of Modern Portfolio Theory.

Online Conference

On **20-21 May 2021**, the conference "[Should Wealth and Income Inequality Be a Competition Law Concern?](#)" will be held. The conference is organized by the ACLE research members [Jan Broulík](#), [Kati Cseres](#) and [Maarten-Pieter Schinkel](#), in cooperation with the Amsterdam Centre for European Law and Governance ([ACELG](#)). The conference will discuss whether social and economic inequalities should be a concern for competition law.

Confirmed speakers include:

- Eleanor Fox (NYU, United States)
 - Ioannis Lianos (Hellenic Competition Commission, Greece)
 - Martijn Snoep (Authority for Consumers and Markets, Netherlands)
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Announcements

ACLE Best Thesis Prize (2019-2020)

Peter Janiš was awarded the 2019-2020 of the [ACLE Best Thesis prize](#) for his thesis “Impact of Shareholder Loan Subordination on Company Capital Structure”, written under the supervision of ACLE Research member Prof. [Rolef de Weijts](#). The Prize is awarded yearly to the best thesis written by the graduates in the [Master in Law & Finance](#).

Prof. Giuseppe Dari-Mattiacci re-joins ACLE

After a time at Columbia Law School where he was the Alfred W. Bressler Professor of Law, in the Fall 2020 Prof. [Giuseppe Dari-Mattiacci](#) re-joined the University of Amsterdam and the ACLE where he started his career in 2004.

New ACLE Postdoc Researcher

On 1 October 2020, Dr. [Edoardo D Martino](#) started as ACLE Postdoc combined with teaching. During the coming 2 years, Edoardo will focus his research on:

- bank resolution and financial stability;
- blockchain-based Fin-tech from a property rights perspective.

Edoardo will also teach in two courses and supervise theses in the [Master in Law & Finance](#), teach an additional course in [PPLE](#), and will act as chair of the Programme Committee for the International Masters of the law school.

ACLE Visiting Scholar

From February until July 2021 Dr. [Hossein Nabilou](#), former Postdoc at the University of Luxembourg, will be visiting scholar at the ACLE. During his visit, Hossein will carry out a research project on Central Bank Digital Currencies and stablecoins. Moreover, he will teach the [Financial Contracting](#) course in the Master in Law & Finance.

ACLE Member appointed to the ESRB

ACLE Research Member [Prof. Enrico C. Perotti](#) has been appointed as scientific advisor at the [European Systemic Risk Board \(ESRB\)](#) for the next four years. Prof. Perotti will advise the ECB and National authorities on macroprudential policy and regulation.

Past online events (incl. links to recordings)

- On November 3rd, 2020, Dr. [Thibault Schrepel](#) (University of Utrecht) gave a seminar on ‘[Blockchain Antitrust: Competition Law Without Firms](#)’ | Watch the seminar [here](#).
 - On June 22nd, 2020, Dr. [Andriani Kalintiri](#) (King’s College London) and Dr. [Annalisa Volpato](#) (Maastricht University) gave a seminar (joint with [ACELG](#)) on ‘[Judicial review of complex assessments in the EU: competition law and risk regulation](#)’ | Watch the seminar [here](#).
 - On June 8th, 2020, Prof. [Andrea Renda](#) (CEPS and European University Institute) gave a seminar (joint with [ACT](#)) on ‘[Single Market 2.0: the European Union as a Platform](#)’ | Watch the seminar [here](#).
 - On April 22nd, 2020, the ACLE research members Prof. [Alessio M Paces](#) and Dr. [Maria Weimer](#) (Amsterdam Law School) gave a seminar (joint with [ACELG](#)) on ‘[From diversity to coordination: A European approach to Covid-19](#)’ | Watch the seminar [here](#).
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Grants

- ACLE Research Member Prof. Alessio M. Paces was awarded a grant by the [Amsterdam University Fund](#) to fund part of a research project on “The Societal Role of Corporations” (2021-2023).
- ACLE Research Member Prof. Alessio M. Paces was awarded a grant by the [Edwin Bouwfonds](#) to fund part of a research project on “Historic Analysis on the Role of Corporations in Society” (2021-2023).
- ACLE Research Members Prof. Davide Grossi, Prof. Giuseppe Dari-Mattiacci and Prof. Alessio M. Paces were awarded a grant by [UvA RPA Human\(e\) AI seed funding](#). This grant is funding a research project on “Collective Decisions in Law and Economics: A Computational Perspective” (2020-2021).

Some of our ACLE Publications

- Bodó, B., Antal, D., and Puha, Z. (2020). [Can scholarly pirate libraries bridge the knowledge access gap? An empirical study on the structural conditions of book piracy in global and European academia](#). *PLoS one*, 15(12), e0242509.
- Boot, A., Hoffmann, P., Laeven, L., and Ratnovski, L. (2021). [Fintech: what's old, what's new?](#). *Journal of Financial Stability*, 53, 100836.
- Broulik, J. (2020). [What is Forensic Economics?](#) in Cserne, P. and Esposito, F. (eds), *Economics in Legal Reasoning*, Palgrave Macmillan-99.
- Dari-Mattiacci, G. and Kornhauser, L.A. (2020). [Discrete Rent-Seeking Games with an Application to Evidence Production](#). *Supreme Court Economic Review*, 28(1), 285.
- Dari-Mattiacci, G., and Saraceno, M. (2020). [Fee shifting and accuracy in adjudication](#). *International Review of Law and Economics*, 63, 105890.
- Grossi, D., Zheng, H. and Verheij, B. (2020). [Precedent comparison in the precedent model formalism. A technical note](#), *Legal Knowledge and Information Systems – JURIX 2020*, 259.
- Mak, C. and Domurath I. (2020). [Private law and housing justice in Europe](#). *The Modern Law Review*, 83(6), 1188.
- Martino, E.D. (2020). [Fine-tuning Bank Governance and Resolution: The Case for Remunerating Bankers through Bail-Inable Debt](#), *European Business Law Review*, 31(5), 845.
- Martino, E.D. (2020). [The Bail-in Beyond Unpredictability: Creditors' Incentives and Market Discipline](#). *European Business Organization Law Review*, 21, 789.
- Paces, A.M., and Weimer, M. (2020). [From diversity to coordination: A European approach to COVID-19](#). *European Journal of Risk Regulation*, 11(2), 283.
- Paine, L.S. and Dari-Mattiacci, G. (2020). The Dutch East India Company in 1612. Harvard Business School, case study 9-320-047 ([part A](#)) and 9-320-048 ([part B](#)).
- Schinkel, M-P. and Treuren, L. (2021). Green Antitrust: Friendly Fire in the Fight against Climate Change. (forthcoming) in Holmes, S., Middelschulte, D. and Snoep M. (eds.), *Competition Law, Climate Change & Environmental Sustainability, Concurrences*.

ACLE Working Paper Series

ACLE WP No. 2021-03 – Dari-Mattiacci, G., Onderstal, S., and Parisi, F., [Asymmetric Solutions to Asymmetric Information Problems](#) (January 26, 2021).

ACLE WP No. 2021-02 – Dari-Mattiacci, G. and Raskolnikov, A., [Unexpected Effects of Expected Sanctions](#) (January 19, 2021).

ACLE WP No. 2020-07 – Schinkel, M-P. and Treuren, L., [Green Antitrust: Friendly Fire in the Fight against Climate Change](#) (December 15, 2020).

ACLE WP No. 2020-06 – Kaja, F., Martino, E.D. and Paces, A.M., [Fintech and the Law & Economics of Disintermediation](#) (September 3, 2020).

ACLE WP No. 2020-05 – Paces, A.M., [Sustainable Corporate Governance: The Role of the Law](#) (November 2, 2020).

ACLE WP No. 2020-04 – Martino, E.D and Parchimowicz, K., [Go Preventive or Go Home. A New Role for MREL](#) (August 27, 2020).

ACLE WP No. 2020-03 – Schinkel, M-P. and d'Ailly, A., [Corona Crisis Cartels: Sense and Sensibility](#) (June 12, 2020).

ACLE WP No. 2020-02 – Paces, A.M and Weimer, M., [From Diversity to Coordination: A European Approach to COVID19](#) (April 15, 2020).

ACLE WP No. 2020-01 – Klein, T., [Event Studies in Merger Analysis: Review and an Application Using U.S. TNIC Data](#) (January 10, 2020).

Popular Press and Blogs

- de Weijs, R., Jonkers, A., Boot, A. (2020), '[Perspectives on Leveraged Finance and Fintech](#)', ACCF Topics in Corporate Finance series Nr. 28, 15 December 2020.
 - Kaja, F., Martino, E.D., Paces, A.M. (2020), '[Debunking Fintech Inside and Outside the Blockchain](#)', Columbia Law School Blue Sky Blog, 27 November 2020.
 - Martino, E.D. (2020), '[Bail-in beyond Unpredictability: Creditors' Incentives and Market Discipline](#)', Oxford Business Law Blog, 18 June 2020.
 - Paces, A.M., Weimer, M. (2020), '[We need a European exit strategy for Covid-19 before it's too late](#)', LSE blog, 22 April 2020.
 - Malakotipour, M., Perotti, E., de Weijs, R. (2020), '[Unfair and unstable: EU bankruptcy reform requires more scrutiny](#)', VoX EU, 24 February 2020.
 - Ayres, I. and Dari-Mattiacci, G. (2020), '[An Offer We Hope You Refuse](#)', Oxford Business Law Blog, 14 February 2020.
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