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LETTER FROM THE DIRECTOR

The following pages list the Center’s activities during the academic year 2009-2010. Throughout this period, the Center has continued to grow by fostering research efforts and organizing activities. Our scientific output has been substantial, with the publication of two books, three reports, twenty-eight articles in academic journals, twenty-one Working Papers and six Occasional Papers. Furthermore we have published two new reports related to the Center’s series: "Competitiveness in Catalonia" and "Competition and Regulation in the Spanish Telecommunications Market". The first report, sponsored by Foment del Treball, covers a wide spectrum of issues such as macroeconomic developments, education, sector analysis, the innovation system, regional trade, and business strategies. The second report, "Competition and Regulation in the Spanish Telecommunications Markets", examines the recent developments in the sector analyzing the current state of regulation and competition in relevant markets, based on the economic theory of industrial organization and regulation.

Throughout this year we have organized two Workshops on Industrial Organization, where we discussed issues related to applied microeconomics such as the role played by financial and policy institutions during the current crisis, and the consequences of market frictions in the performance of markets. We would also like to highlight the continued organization of the series of research seminars, our Lunch Seminar, with contributors such as professor Mark Armstrong, from University College London; professor Charles Calomiris, from Columbia University Business School; or professor John Sutton, from the London School of Economics. This year we have held 23 seminars, some of them with the collaboration of the IESE Economics department.

Likewise, José Luis Moraga, Research Fellow at the Center, organized the III Conference on the Economics of Advertising and Marketing, where economists and marketing researchers analyzed new areas of research where marketing, economic analysis and econometrics converge in a natural way.

We would also like to highlight the realization of the Armand Carabén Workshop on Football Economics held last November in collaboration with F.C. Barcelona. The workshop dealt with topics as diverse as broadcasting rights for football games, professional sports leagues, the labor market for soccer players or the economic challenges faced by elite clubs.

We also have continued to keep the dialogue between the academic and the business worlds alive. In this direction, we held the X Colloquium on Public Service-Private
Management. This edition was attended by prominent representatives of the academic world and from the public and private sector, who analyzed three basic issues: the sustainability of the social security system, policies to ensure business competitiveness, investment, maintenance and infrastructure management. In addition, we presented the Center’s Decalogue detailing the necessary structural reforms to overcome the crisis and the role the public sector should play.

The third edition of the Meeting of the Audiovisual Sector focused on the end of analog television and the future that comes with the consolidation of digital audiovisual media. Academics, regulators, entrepreneurs and major figures of mass media discussed about different proposals for the development of the sector during the current economic crisis.

Furthermore, we have also continued to support the organization of the IV Meeting of the Association of Competition Economics in Spain in collaboration with the Fundación Rafael del Pino.

We have maintained a close collaboration with the IESE Alumni department, and we organized three sessions on the Spanish pension system, Competitiveness in Catalonia, and the Spanish telecommunications industry, each one with the participation of recognized experts.

Finally, I cannot fail to mention that the structure of the Center grew with five new Research Fellows in 2009-2010: Joan-Ramon Borrell from UB, Luis Cabral from IESE, Jan Eeckhout from UPF, Francesc Trillas from UAB and Carles Vergara from IESE. We are sure that their efforts will contribute to the consolidation of Public-Private Sector Research Center as a world-class center.

XAVIER VIVES
Academic Director of the Public-Private Research Center, IESE
Professor of Economics and Financial Management, IESE
Holder of the Abertis Chair of Regulation, Competition and Public Policy, IESE
PRESENTATION

MISSION

The Public-Private Sector Research Center aims to foster research in the sphere of relationships between the private sector and public administrations. The primary objectives are conducting research of the highest scientific quality at the interface of the private and public sectors and help consolidate an international research center of excellence at IESE with critical mass in its own field. The secondary objectives are the dissemination of the scientific studies in business and Government media with the aim of influencing the development of public policy in Catalonia, Spain and Europe, to serve as an interchange forum between researchers, professionals, business leaders and civil servants and to contribute to high-level business education in the center's area of specialization.

GOALS

- Promote greater number of publications.
- Foster the organization of academic conferences in collaboration with internationally-renowned research centers.
- Consolidate the center as focal point for researchers via workshops and research seminars.
- Serve as a meeting point for academics, practitioners and regulators via forums and colloquiums
- Increase the research team by hiring Postdoctoral researchers and Research Fellows

ORGANIZATION

The Public-Private Sector Center is a research center of IESE, University of Navarra. The center, which is not an independent legal entity and is governed by the statutes of IESE, has the following governing bodies: an Advisory Council, made up of representatives of the Sponsor Companies, which defines the center's overall strategy, and a Executive Board, made up of a Chairman, a Vice-chairman, a manager, an academic director and a research fellow, responsible for carrying out such strategy.
Executive Board
Carlos Cavallé, Chairman
Joaquim Triadú, Vice-chairman
Xavier Vives, academic director
Salvador Estapé, manager
Jordi Gual, research fellow

Staff
Salvador Estapé Triay
Barbara Mas-Bagà (until May 2010)
Paca Navarro Ortiz (since May 2010)
Verònica de Quixano

SPONSORS

- Accenture
- Ajuntament de Barcelona
- Caixa Manresa
- Cambra Oficial de Comerç, Indústria i Navegació de Barcelona
- Departament d’Economia i Finances de la Generalitat de Catalunya
- Departament d’Innovació, Universitats i Empresa de la Generalitat de Catalunya
- Diputació de Barcelona
- Endesa
- FOBSIC
- Fundació AGBAR
- Garrigues
- Institut Català de les Indústries Culturals
- Mediapro
- Microsoft
- Sanofi aventis
- ATM, FGC i TMB

And with the collaboration of the Abertis Chair of Regulation, Competition and Public Policy
RESEARCH

RESEARCH TEAM

The Center boasts a first-class international team of researchers, external and internal, who work in the areas of regulation and competition, innovation, regional economy, industrial policy and welfare state.

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RESEARCH PROJECTS

The Public-Private Sector Research Center focuses on areas where it can offer a significant and decisive contribution that will position it as a benchmark international research center. This research, the centerpiece of the Center activity, is categorized in four main areas: a) Competition and regulation, with special attention to the study of regulated sectors, such as telecommunications, media, energy, financial markets and the healthcare sector; b) Innovation, which includes issues such as new technologies and patents; c) Regional economies and industrial policy, emphasizing the location of economic activity and business decision-making centers, and d) Welfare state; occasionally welfare issues, especially everything related to health economics, are analyzed.

COMPETITION AND REGULATION

Sports Economics
Collaborating: F.C. Barcelona

Some of the topics studied in this project, both theoretical and empirical, include: the globalization of sports events, the economic impact of hosting large events, the impact of global financial crisis and the recession in the sport, regulation and competitive balance in professional sports leagues, regulation and competition policy in the commercialization of sport broadcasting rights, labor law and economics in sport and the determination of wages

Competition and regulation in the Spanish audiovisual market
Flavia Roldán and Luis Cabral

This report provides an analysis of the television market in Spain in the international context with special emphasis on the study about the regulation and the competition policy of the industry imposed by new technology trends. From the perspective of the economic theory of industrial organisation, the regulation and the competition policy study the current structure and prospects for the sector as well as the current state of the regulation and the television market competition in Spain. The report aims to become a useful tool contributing to the current debate on market regulation and highlighting those aspects that deserve further progress.
The evolution of Gas and Electricity markets, 2008-2009
Giulio Federico

The aim of the report is to update the analysis presented in our report “Competition and Regulation in the Spanish Gas and Electricity Markets”, to the period 2008-2009. The report also contains a special chapter on the design and implementation of environmental policies in the European and Spanish energy markets.

Advances in Industrial Economics, Game Theory and Finance
Xavier Vives, Alessandra Cillo, Javier Gómez Biscarri, Miguel Cantillo, Ángel López, Pedro Saffi, Víctor Martínez de Albéniz, Giovanni Cespa and Giulio Federico
Sponsored by Ministerio de Ciencia y Tecnología

This project is composed of three subprojects. The first subproject (Industrial Economics) deals with competition and regulation issues in network industries (energy, telecommunications and two-sided markets). The second subproject (Game Theory) focuses on the analysis of strategic complementarity in multi-stage games, the performance of simple decision-making heuristics in complex problems, a quantitative measurement of regret theory, and the analysis of the interaction between time and uncertainty in decision making. The third subproject (Finance) focuses on: a welfare analysis of rational expectations equilibria in a competitive economy with asymmetric information, an out of sample test of the CAPM, short selling restrictions, how accounting standards affect models of return and risk factors, syndicate agreement contracts to sell corporate bonds, market microstructure and corporate governance, and how the recent financial sector turmoil has affected equity returns in banking institutions.

INNOVATION

Innovating for competitive advantage and productivity
Bruno Cassiman, Rodolfo Campos, Núria Mas, Flavia Roldán, Carles Vergara-Alert and Govert Vroom
Sponsored by the Ministry of Science and Technology

Innovation has been hailed as the solution for firms and economies that are struggling. However, the connection between innovation and competitive advantage at the firm level or innovation and productivity at the economy wide level is not well understood. The objective of this project is to study this relation between innovation and “success” both at the micro level of organizing for innovation and the macro level as a driver of productivity growth more in depth.
ARTICLES IN JOURNALS


BOOKS AND SYMPOSIUM ISSUES


BOOK CHAPTERS


WORKING PAPERS


ROLDÁN, F., "The organization of expertise under the presence of communication", IESE Working Paper WP 835, November 2009


OCCASIONAL PAPERS


ESTUDIES AND REPORTS


PUBLICATIONS IN PROCÉSS

ARTICLES IN JOURNALS


GUTIÉRREZ, O., and F. RUIZ-ALISEDA, “Real Options with Unknown-Date Events,” Annals of Finance, accepted.

MAS, N. and G. VALENTINI, “The role of technology in M&As. The case of the US hospital market,” Expected, Novembre 2010

WORKING PAPERS

CASADESUS-MASANELL, R., and F. ZHU, “Business Model Innovation and Competitive Imitation.”

EECKHOUT, J., and X. WENG, “Assortative Learning.”

EECKHOUT, J., and P. KIRCHER P. “Identifying Sorting, In Theory.”

EECKHOUT, J., and R. PINHEIRO, “Diverse Organizations and the Competition for Talent”

EECKHOUT, J., “Employer Learning and General Human Capital”

TRILLAS, F., and CASTELLS “Macro-convergence and micro-divergence? Elections and shareholders expectations in Spain”

TRILLAS, F. and MONTOYA, “Commitment and Regulatory Independence in Practice in Latin American and Caribbean Countries.”

BOOK CHAPTERS


ACTIVITIES

CONFERENCES

Competition and regulation in the Spanish telecommunications market
Madrid, October 15, 2009
Speakers: Ángel L. López, Inmaculada López, Jorge Padilla, Pedro J. Peña, Alberto Urueña and Xavier Vives

Although the telecommunications sector has been liberalized for years, many of its market segments are still subject to regulation. While the European Commission sets the guidelines that the countries of the European Union should follow, the national regulators enjoy certain freedom of action in the regulation of these national market segments.

The various measures taken by national regulators can affect the market determining a different structure and degree of competition and, hence, affecting investment and innovation. This also impacts the process of diffusion and adoption of information technologies and communication through public policies on education and industry which affect the economy and society in general. It is essential to adopt an optimal regulatory framework that promotes competition and innovation in the sector in order to maximize social welfare.

This report describes the evolution of the Spanish telecommunications sector and includes a financial analysis of the issue (including these relevant issues of regulation and competition policies) analyzing the technical and economic characteristics of the sector and different entry strategies.

The goal is to analyze the current situation of telecommunications in Spain, which is based on the intrinsic characteristics of this sector and the economic theory of industrial organization, regulation and competition policy. On the other hand, merging the academic results with practical experience, the report aims to contribute to the ongoing debate on what measures should be adopted in the near future.
IV Association of Competition Economics - Spanish Meeting  
Madrid, November 10, 2009

This meeting organized jointly by the Public-Private Sector Research Center of IESE and the Rafael del Pino Foundation has the spirit of bringing together representatives from the public, private and academic spheres. It fostered a forum for discussion and debate about current issues related to economic competition.

Armand Carabén Workshop on Football Economics  
Barcelona, November 24, 2009  
In collaboration with the F.C. Barcelona

The “Armand Carabén” Workshop on Football Economics aimed at exchanging ideas between experts in sports economics, professionals on the subject, and representatives of the Futbol Club Barcelona and other sports entities. Professors Jordi Galí and Xavier Vives have coordinated it.

III Meeting of the Audiovisual Sector  
Barcelona, November 26, 2009

The Spanish media industry had an important turmoil due to the new regulations adopted by the Spanish government. It is relevant to mention that the economic crisis affected the sector causing a dramatic fall in advertising income on television. Also, piracy remains a big issue: Spain tops the rankings of countries where it is practiced with more impunity. However, life goes on and so do television and Internet, two sectors that need more robust entrepreneurial and creative production.

Academics, regulators, entrepreneurs and the major figures of mass media discussed the situation of the sector and different proposals to face future challenges. One thing was commonly agreed: this economic activity needs to be protected because of its quantitative and qualitative strategic importance for Spain.
Traditionally, economists and marketing researchers have analysed markets separately and using different methodologies. The proliferation of databases and the evolution of marketing's quantitative nature opens new research avenues where insights from marketing, economics and econometrics can be combined naturally. This workshop, organized for the third consecutive year, arises as a platform for communication and exchange of ideas between economists and marketing researchers.
X Colloquium Public Service - Private Management Colloquium: Structural reforms necessary to overcome the crisis: public-private partnership to drive it

On June 21 took place the X Colloquium Public Service - Private Management of Public-Private Sector Research Center IESE. The Centre's philosophy has always been the same: to strengthen the collaboration between the public and the private sector.

During the phase of strong economic growth, some demanded an almost complete disappearance of the public sector in all the activities that may directly be outsourced or privatized. Instead, we organised several Colloquiums at the Center stressing the need to maintain joint activity in the two sectors, for public policies in the health field, social services or infrastructures.

Our vision has always been that only from effective public-private collaboration we can arrive at levels of economic growth that reduce unemployment and public deficit.

In this context, several representatives of the public, private and academic sector analyzed three specific areas: the sustainability of social protection system; the economic policy to ensure business competitiveness; and investment, maintenance and infrastructure management.

The Spanish Minister of Labour and Immigration, Celestino Corbacho closed the X Colloquium referring to both the crisis and the debate on labor reform: "The crisis did not come to stay, but it is not a parenthesis either. There will be a before and after [the crisis]". According to Corbacho, it is an opportunity to change things and restore the culture of effort, because we come from an economic model that has generated great wealth without much effort. "Now we pay for the consequences of a global crisis, a pandemic that has joined with a local flu", the minister declared.
CONTINUOUS EDUCATION SESSIONS

The Spanish telecommunications sector: situation and prospects
Barcelona, March 15, 2010
Speakers: Gloria Calvo, Ángel López, Josep Ventosa and Xavier Vives

The Spanish telecommunications sector has experienced, in recent years, a remarkable evolution in the major market segments that compose it: fixed and mobile telephony, broadband and media services. However, considerable margin for improvement remains. Especially now that the sector faces a transition period characterized by the convergence with the computing sector and by the emergence of new generation networks.

In the session "The Spanish telecommunications sector: situation and prospects" participated Xavier Vives, academic director of the Center, Gloria Calvo, member of the Consejo de la Comision del Mercado de las Telecomunicaciones (CMT), Josep Ventosa, strategic planning director, Abertis Telecom and Ángel Luis López, a postdoctoral researcher at the Centre, who presented its report "Competition and Regulation in the Spanish Telecommunications Market".

The competitiveness in Catalonia: the challenge of a society. Basis of a prosperous economic model
Barcelona, March 3, 2010
Speakers: Manel Balcells, Pankaj Ghemawat, Antoni Pont, Xavier Vives and Antoni Zabalza

On March 3, the Public-Private Sector Research Center, together with the Alumni department of IESE, hosted a continuous session titled “competitiveness in Catalonia: the challenge of a society. Basis of a prosperous economic model". The session was attended by Professors Pankaj Ghemawat and Xavier Vives, and representatives of three of the most powerful sectors in the Catalan industrial production: Manel Balcells, chairman of Biocat, Antoni Pont, honorary chairman of Grupo Borges and Antoni Zabalza, chairman of Ercros.
Life expectancy in Spain increases at a rate of five hours daily, working life shortens due to the extension of compulsory education and increasing participation in non-mandatory education. Two apparent good news; however, their combination aggravates the so-called pension problem: how to finance an inactive period that lasts from an active phase that is shortened.

A simple actuarial analysis of the Spanish public pension system shows that it is not financially sustainable due to demographics and the maturing of the system. This means that the system will enter into deficit in a few years and that it will end up accumulating debt exponentially. The system can become sustainable by changing the three parameters simultaneously: increasing the retirement age and the two periods of computation. This result is very important because it shows that changing radically the public pension system is not necessary: it is enough to fit the system to new demographic realities.
RESEARCH SEMINARS: *LUNCH SEMINAR*

The Lunch Seminar program is a series of fortnightly meetings of the members associated with the Center with the purpose of analyzing and discussing research papers being developed by our team. Each of these meetings presents one of the papers and in some cases research work related to some area of research at the Center but carried out by an outside researcher, professor or academic.

**Aftermarket Power and Basic Market Competition**  
October 6, 2009  
Presenter: Luis Cabral (Public-Private Sector Research Center, IESE)

**Information Acquisition and the Organization of Expertise in the Presence of Communication**  
October 13, 2009  
Presenter: Flavia Roldán (Public-Private Sector Research Center, IESE)

**Does Management Matter?**  
October 20, 2009  
Presenter: John Roberts (Stanford Graduate School of Business)

**Mobile call termination revisited**  
October 27, 2009  
Presenter: Bruno Jullien (IDEI, Toulouse School of Economics)

**Collusion and entry into imperfectly competitive factor markets**  
November 3, 2009  
Presenter: Stefano Trento (Universitat Autònoma de Barcelona)

**Mixed Source**  
November 17, 2009  
Presenter: Gastón Llanes (Harvard Business School)

**Banking crises and the rules of the game**  
December 1, 2009  
Presenter: Charles W. Calomiris (Columbia Business School)
Capabilities, Wealth and the Export Mix  
Desember 15, 2009  
Presenter: John Sutton (London School of Economics)

Behavioral Economics as Applied to Firms: A Primer  
February 23, 2010  
Presenter: Mark Armstrong (University College London)

Entry and competition in a regulated pharmaceutical market  
March 23, 2010  
Presenter: Javier Coronado (Universitat Pompeu Fabra and NERA)

Do firms sell forward contracts for strategic reasons?  
April 6, 2010  
Presenter: José Luis Moraga (Public-Private Sector Research Center, IESE)

Estimating demand in online search markets, with application to hotel bookings  
April 13, 2010  
Presenter: Sergei Koulayev (CPRC)

A simple theory of predation  
April 20, 2010  
Presenter: Massimo Motta (ICREA-Universitat Pompeu Fabra and Barcelona GSE)

The Importance of Relative Performance Feedback Information  
April 27, 2010  
Presenter: Ghazala Azmat (Universitat Pompeu Fabra)

The Impact of Customer Lifetime Value Metrics on the Decision Making of Customer Facing Employees  
May 4, 2010  
Presenter: Pablo Casas-Arce (Universitat Pompeu Fabra and Public-Private Sector Research Center, IESE)

Mobile Termination, Network Externalities, and Consumer Expectations  
May 11, 2010  
Presenter: Sjaak Hurkens (IAE-CSIC and Public-Private Sector Research Center, IESE)

Innovation & Competition in a Memory Process  
May 18, 2010  
Presenter: Juan Correa (University of Southampton)
The impact for Spain of the new banking regulations proposed by the Basel Committee
May 25, 2010
Presenter: Matthias Bulach (La Caixa)

The Effect of Lawyers' Career Concerns on Litigation
June 1, 2010
Presenter: Rosa Ferrer (Universitat Pompeu Fabra)

Inventories, Unobservable Heterogeneity and Long Run Price Elasticities
June 15, 2010
Presenter: Helena Perrone (Universitat Pompeu Fabra and Barcelona GSE)

Quality, Upgrades and Equilibrium in a Dynamic Monopoly Market
June 22, 2010
Presenter: Gary Biglaiser (University of North Carolina)

A Dynamic Oligopoly Game of the US Airline Industry: Estimation and Policy Experiments
June 29, 2010
Presenter: Víctor Aguirregabiria (University of Toronto)

Natural barrier to entry in the credit rating market
July 20, 2010
Presenter: Doh-Shin Jeon (Toulouse School of Economics and Public-Private Sector Research Center, IESE)
WORKSHOPS ON INDUSTRIAL ORGANIZATION

XIII Research Workshop on Industrial Organization: Search and Matching
Barcelona, June 8, 2010.

XII Research Workshop on Industrial Organization and Banking
Barcelona, March 9, 2010.
PARTICIPATION IN CONFERENCES, CONGRESSES AND SEMINARS


BORRELL, J-R., “Drug Price Regulation: Recent Trends and Dowstream Neglected Issues”.


CASADESUS-MASANELL, Ramon, HBS Strategy Conference, October 2009


CASSIMAN, B., “Tracing the Effect of Links between Science and Industry: The Role of Researcher Interaction and Mobility between Firms and Research Organizations”, EPIP Bologna (Italy), September 23-26, 2009; Wharton School of Management, October 15, 2009; Harvard Business School, October 23, 2009; San Diego Annual Meeting INFORMS 2009, October 11-14, 2009; MOVE workshop, Universitat Autònoma de Barcelona, November 13-14, 2009; Università de Bocconi (Milan, Italy), November 18-20, 2009; University of Michigan, Ross School of Business (Management Dept.), April 9, 2010; Rotman School of Management, University of Toronto, April 15, 2010.


GUAL, J., “¿Recuperación económica? Fundamentos y riesgos”, XVIII Jornada de Política Financiera.


JEON, D-S., "Bundling and Competition for Slots: On the Portfolio Effects of Bundling" seminar, Yonsei university (Korea), Desember 2009.


LÓPEZ, Á.L., XXIV Jornadas de Economía Industrial, Universidad de Vigo, September 2009.


LÓPEZ, Á.L., “Foreclosing competition through access charges and price discrimination”, Universitat de València, October 2009.

LÓPEZ, Á.L., “Competencia y regulación en los mercados españoles de las telecomunicaciones”, Fundación Rafael del Pino, October 2009.


ROLDÁN, F., “The organization of expertise under the presence of communication”, EARIE, Ljubljana (Slovenia), September de 2009; Lunch Seminar Serie, Public-Private Sector Research Center, IESE Business School, Barcelona (Spain), October 2009.

RUIZ-ALISEDA, F., “Platform Competition, Compatibility, and Social Efficiency”, seminar at the Catholic University of Milano, Milán (Italy), April 2010.
RUIZ-ALISEDA, F., “Adoption is not Development: First Mover Advantages in the Diffusion of New Technology”, Intellectual Property Rights Conference at the Abbey of Pontlevoy, Loire Valley (France), May 9, 2010; Innovation without Patents Conference at Sciences Po. (France), June 2010.


VIVES, X., “Information Aggregation in Markets”, Yale University, (United States), September 2009.


AWARDS AND SPECIAL MENTIONS

Casas-Arce, P.
“Ramon y Cajal” 2009-2014

Pablo Casas-Arce, Research Fellow at the Public-Private Sector Research Center, was awarded in 2009 with the Ramon y Cajal grant from the Ministry of Science and Innovation. The grant finances, for a period of five years, research projects within the business organization. The program 'Ramon y Cajal' aimed at doctors, in order to facilitate their incorporation into research and development centers.

Hurkens, S. i López, A.L.
“Net Institute grant”, 2010

Sjaak Hurkens, Research Fellow at the Public-Private Sector Research Center and Ángel López, Postdoctoral Research Fellow in this Center, were awarded with a research grant for the financing of their research project on “Consumer Expectations and Network Externalities”.

The Networks, Electronic Commerce and Telecommunications (“NET”) Institute is a non-profit institution devoted to research on network industries, electronic commerce, telecommunications, the Internet, “virtual networks” comprised of computers that share the same technical standard or operating system, and on network issues in general. Of particular interest is research on innovation and introduction of new technology in network industries. The NET Institute functions as a world-wide focal point for research and open exchange and dissemination of ideas in these areas. The NET Institute competitively funds cutting edge research projects in these areas of research. It organizes conferences and seminars on these issues.
Moraga, J.L.
Appointment of Administrator Position, EARIE. Administrator EARIE Executive Committee, 2010-2013.

The European Association for Research in Industrial Economics (EARIE) was founded in 1974 under the auspices of the International Institute of Management (IIM), following an initiative undertaken by well-known industrial economist, Frederic M. Scherer, and his then junior colleague, Jürgen Müller. It has since flourished under the administration of the European Institute for Advanced Studies in Management (EIASM). The aim of the Association is to provide a professional society for academics and practitioners with an interest in the field of Industrial Economics. EARIE consists of its members, an Executive Committee, and two floating sub-committees (the Scientific Committee and the Local Organising Committee) that are carefully selected to manage the main event of the Association, the EARIE Annual Conference.

Vives, X.
Research Associate of the ECGI, 2009.

The ECGI is an international scientific non-profit association. It provides a forum for debate and dialogue between academics, legislators and practitioners, focusing on major corporate governance issues and thereby promoting best practice.

The primary role is to undertake commission and disseminate research on corporate governance. Based upon impartial and objective research and the collective knowledge and wisdom of our members, we can advise on the formulation of corporate governance policy and development of best practice and undertake any other activity that will improve understanding and exercise of corporate governance.

It acts as a focal point for academics working on corporate governance in Europe and elsewhere, encouraging the interaction between the different disciplines, such as economics, law, finance and management.

The Institute articulates its work by expanding on the activities of the European Corporate Governance Network, disseminating research results and other relevant material through this website.

It maintains close links with all its institutional members and other organisations that are active in the field, for example the International Corporate Governance Network (ICGN) and the Global Corporate Governance Forum (GCGF).
The AGAUR recognizes and grants two research groups of the Public-Private Sector Research Center

The Agency for Administration of University and Research Grants (AGAUR), recognizes and grants two research groups, Bruno Cassiman’s group, Research Fellow at the Public-Private Sector Research Center and the group of Xavier Vives, Academic Director of the Center.

Bruno Cassiman is a specialist in industrial organization and information economy applied to development. He has received this aid to finance his project “The Organization of Innovation for Competitive Advantage” about strategic innovation in organizations and their effects on the process of innovation and the performance of firms.

Furthermore, the Regulation and Competition Group of the Public-Private Sector Research Center, led by professor Xavier Vives, has also been awarded with the funding of its project “Industrial Economics and Finance”.

The AGAUR grants from the Generalitat de Catalunya, which are held every 4 years, have the aim to support the research groups of universities and public and private centers of Catalonia in the research and dissemination of knowledge in order to promote development.
COMMUNICATION

ARTICLES IN THE PRESS

Copagando
Núria Mas, La Vanguardia, 11/08/2010

¿Somos competitivos?
Jordi Gual, La Vanguardia, 08/07/2010

¿Euro débil?
Jordi Gual, La Vanguardia, 18/05/2010

El rescate del euro
Xavier Vives, La Vanguardia, 11/05/2010

El dilema del euro
Jordi Gual, ABC (Empresa), 09/05/2010

Vértigo
Xavier Vives, La Vanguardia, 05/05/2010

Tiempo de descuento
Xavier Vives, El País, 26/04/2010

La nueva ley de la sanidad de EE.UU.
Luis Cabral, La Vanguardia, 28/03/2010

Catalunya y la credibilidad
Xavier Vives, La Vanguardia, 17/03/2010

Ajustar el cinturón
Jordi Gual, La Vanguardia, 18/02/2010

Euroblues
Xavier Vives, La Vanguardia, 12/02/2010

Credibilidad fiscal: ¿Quién la tiene?
Jordi Gual, ABC, 11/02/2010
Alarma y reformas
Xavier Vives, *La Vanguardia*, 02/02/2010

Obama y la sanidad
Luis Cabral, *La Vanguardia*, 27/01/2010

Estrategias de salida
Jordi Gual, *La Vanguardia*, 15/01/2010

An Antitrust Counter-Revolution

La crisis y la reforma del sistema financiero

L’euro i la crisi
Jordi Gual, *Avui*, 20/12/2009

El ajuste bancario
Jordi Gual, *ABC*, 20/12/2009

Crisis y transparencia

La fortaleza del euro

Europa y la recuperación económica
Jordi Gual, *ABC*, 27/10/2009

El fallo de los economistas

España en otoño

Una crisi de valors
La crisis financiera, crisis de confianza

¿Economistas en crisis?

WEB AND NEWSLETTER

*Newsletter*, June 2010
*Newsletter*, Desember 2009 - March 2010
*Newsletter*, September - November 2009
APPENDIXES

IV MEETING OF THE ASSOCIATION OF COMPETITION ECONOMICS IN SPAIN

November 10, 2009 / Madrid

9:30-10:00 Registro de asistentes
10:00-10:30 Apertura
   - Amadeo Petitbò, Fundación Rafael del Pino
   - Xavier Vives, Centro SP-SP, IESE Business School
10:30-12:00 Economía del comportamiento
   - Jordi Brandts, Universidad Autónoma de Barcelona
   - Eliana Garcés, DG Consumo
   - Juan Delgado, Comisión Nacional de la Competencia
Moderador: Elena Zoido, LECG
12:00-12:30 Pausa-Café
12:30-14:00 Restricciones verticales
   En esta sesión se debatirán las cuestiones principales tratadas a raíz del proyecto de reforma del Reglamento y de las Directrices de la Comisión Europea sobre acuerdos verticales, que incluyen, entre otras, el tratamiento de los precios de venta fijos o mínimos, el umbral de cuota de mercado, el comercio paralelo, las restricciones sobre el comercio electrónico, etc.
   - Eric Gippini, Servicio jurídico de la Comisión Europea
   - Joaquín López Vallés, Comisión Nacional de la Competencia
   - Massimo Motta, ICREA-Universitat Pompeu Fabra y Barcelona GSE
Moderador: Natalia Fabra, Universidad Carlos III de Madrid
14:00-15:30 Almuerzo
15:30-17:00 Política de competencia y ayudas del estado en el sector bancario
   - Juan Espinosa, Comisión Nacional de la Competencia
   - Georges Siotis, Universidad Carlos III y DG Competencia
   - Xavier Vives, Centro SP-SP, IESE Business School
Moderador: Santiago Carbó, Universidad de Granada
ARMAND CARABÉN WORKSHOP ON FOOTBALL ECONOMICS

November 24, 2009 / Barcelona

9:15-9:30 Welcome
- Jordi Galí (CREI-UPF)
- Joan Laporta (FC Barcelona)
- Xavier Vives (SP-SP Research Center, IESE)

9.30-11.15 The Market for Broadcasting Rights for Football Matches: Evolution and Regulation
- Chair: Jordi Galí (CREI)
- Speakers: Paul Seabright (Toulouse School of Economics) and Pepita Miquel-Florensa (Toulouse School of Economics)
- Discussants: Luis Cabral (IESE) and Stefan Szymanski (City University London)

11.15-11.45 Coffee break

11.45-13.30 Professional Sports Leagues: Contrasting Views or Different Objectives
- Chair: Luis Cabral (IESE)
- Speakers: Antonio Dávila (IESE) with Norm O’Reilly (Stanford Graduate School of Business)
- Discussants: Michelle Centenaro (European Club Association) and Stefan Kesenne (University of Antwerp)

13.30-14.30 Lunch

14.30-16.15 The Football Players’ Labor Market: Recent Developments and Econometric Evidence
- Chair: Alberto Bisin (New York University)
- Speaker: Bernd Frick (University of Paderborn)
- Discussants: Pedro García del Barrio (Universidad Internacional de Cataluña) and Arturo Canales (IMG)

16.15-16.45 Coffee break

16.45-18.45 Roundtable: “Perspectives and Economic Challenges for Elite Football Clubs”
- Chair: Xavier Vives (SP-SP Research Center, IESE)
- Speakers: Francisco Roca (Liga de Fútbol Profesional), Michael Gerlinger (FC Bayern de Munich), Simon Kuper (Financial Times) and Joan Oliver (FC Barcelona)
III AUDIOVISUAL CONFERENCE

November 26, 2009 / Barcelona

8.45 – 9.15  Recepción de asistentes y entrega de material
9.15 – 9.30  Inauguración
- Joaquim Triadú, Vicepresidente, Centro SP-SP
- Ramon Font Bové, Presidente, Consell de l’Audiovisual de Catalunya
- Joan Manel Tresserras, Consejero de Cultura y Medios de Comunicación, Generalitat de Catalunya

9.30 – 10.00  Conferencia “Los grupos audiovisuales ante la crisis”
- Alfonso Sánchez Tabernero, Vicerrector, Universidad de Navarra

10.00 – 11.30  Mesa Redonda “La multiplicación y segmentación del mercado audiovisual: retos y respuestas”
- Juan Ruiz de Gauna, Director General, La Sexta
- Andrea Michelozzi, Presidente, Comunicare Digitale
- Mónica Terribas, Directora, TV3

Moderador: Xavier Vives, Director Académico, Centro SP-SP

11.30 – 12.00  Pausa – Café
12.00 – 13.30  Mesa Redonda “El audiovisual por Internet: derechos de emisión y derechos de autor”
- Txema Arnedo, Director desarrollo de propiedad intelectual, Microsoft
- Antoni Lladó, Director, ICIC
- Carolina Pina, Socia, Garrigues

Moderador: Salvador Estapé, Gerente, Centro SP-SP

13.30 – 15.00  Almuerzo
15.00 – 16.30  Mesa Redonda “La reforma de la normativa española del audiovisual”
- Jordi Alvinyà, vocal del consejo de administración, Abertis Telecom
- Borja Adsuara, Asesor, Grupo Parlamentario Popular
- Joan Barata, Secretari General, Consell de l’Audiovisual de Catalunya
- Ángel García Castillejo, Consejero, Comisión del Mercado de las Telecomunicaciones

Moderador: Joaquim Triadú, Vicepresidente, Centro SP-SP

16.30  Clausura
- Beatriz de Armas, Subdirectora General de Fomento, ICAA
- Joaquim Triadú, Vicepresidente, Centro SP-SP
RESEARCH WORKSHOP ON INDUSTRIAL ORGANIZATION AND BANKING

March 9, 2010 / Barcelona

9:30-10:30  Bailouts and Financial Fragility
            Todd KEISTER (Federal Reserve Bank of New York)

            Discussant: Jaume VENTURA (CREI UPF)

10:30-11:30  Bank Risk-Taking, Securitization, Supervision, and Low Interest Rates: Evidence from Lending Standards
            José-Luis PEYDRÓ (European Central Bank)

            Discussant: Hugo RODRÍGUEZ MENDIZÁBAL (IAE-CSIC)

11:30-12:00  Coffee break

12:00-13:00  Stress, Crises, and Policy
            Xavier VIVES (SP-SP Research Center)

            Discussant: Todd KEISTER (Federal Reserve Bank of New York)

13:00-14:00  Institutions, Public Debt and Foreign Finance
            Alberto MARTÍN (CREI-UPF)

            Discussant: Pedro SAFFI (IESE Business School)

14:00  Lunch
WORKSHOP ON INDUSTRIAL ORGANIZATION: SEARCH AND MATCHING

June 8, 2010 / Barcelona

9:30-10:30  
Julien PRAT (Institute of Economic Analysis IAE-CSIC)

*Discussant: Jan EECKHOUT (Universitat Pompeu Fabra)*

10:30-11:30  
**Spatial Sorting**  
Jan EECKHOUT (Universitat Pompeu Fabra)

*Discussant: Pieter GAUTIER (Free University Amsterdam and Tinbergen Institute)*

11:30-12:00  
**Coffee break**

12:00-13:00  
**Directed Search in the Housing Market**  
Pieter GAUTIER (Free University Amsterdam and Tinbergen Institute)

*Discussant: José Luis MORAGA (SP-SP Research Center, IESE, ICREA and University of Groningen)*

13:00-14:00  
**House Prices, Sales, and Time on the Market: A Search-Theoretic Framework**  
Belén JEREZ (University Carlos III Madrid)

*Discussant: Carles VERGARA (IESE Business School)*

14:00  
**Lunch**
III CONFERENCE ON THE ECONOMICS OF ADVERTISING AND MARKETING

June 11-12, 2010 / Barcelona

FRIDAY 11

9.00-9.15 Welcome
9.15-10.00 Advertising as Noisy Information about Product Quality
Martin PEITZ (University of Mannheim)

Discussant: Pablo CASAS-ARCE (Universitat Pompeu Fabra and SP-SP Center, IESE)

10.00-10.45 Advertising Competition in Retail Markets
Gea LEE (Singapore Management University)

Discussant: Alexandre de CORNIÈRE (Paris School of Economics)

10.45-11.00 Coffee-break

11.30-12.15 Competitive Targeted Advertising and Price Discrimination
Rosa Branca ESTEVES (Universidade do Minho, Portugal)

Discussant: Emmanuel PETRAKIS (University of Crete)

12.15-13.00 Targeting with Consumer Search: an Economic Analysis of Keyword Advertising
Alexandre de CORNIÈRE (Paris School of Economics)

Discussant: Joana RESENDE (Universidade do Porto, Portugal)

13.00-14.30 Lunch

15.00-15.45 Comparative versus Informative Advertising in Oligopolistic Markets
Emmanuel PETRAKIS (University of Crete)

Discussant: Joana RESENDE (Universidade do Porto, Portugal)

15.45-16.30 Advertising for Attention in a Consumer Search Model
José Luis MORAGA (SP-SP Center, IESE, ICREA and University of Groningen)

Discussant: Simon ANDERSON (University of Virginia)

16.30-17.15 Coffee-break

17.15-18.00 Advertising Assurance
Simon ANDERSON (University of Virginia)

18.00-18.45 The relationship between DTCA, Drug Requests and Prescriptions
Stefan STREMERSCH (Erasmus University and IESE)

Discussant: Jura LIAUKONYTE (Cornell University)

20.00 Dinner
SATURDAY 12

10.00-10.45  Misinformative Advertising  
Francisco RUIZ ALISEDA (Universitat Pompeu Fabra and SP-SP Center, IESE Business School)

Discussant: Nick VIKANDER (Tinbergen Institute)

10.45-11.30  Targeted Advertising and Social Status  
Nick VIKANDER (Tinbergen Institute)

Discussant: Francisco RUIZ ALISEDA (Universitat Pompeu Fabra and SP-SP Center, IESE Business School)

11.30-12.15  Coffee-break

12.15-13.00  Uninformative Advertising as an Invitation to Search  
Dina MAYZLIN (Yale School of Management)

Discussant: Martin PEITZ (University of Mannheim)

13.00-13.45  The Attention Economy of Search and Web Advertisement  
Alexander WHITE (University of Toulouse)

Discussant: Mariëlle NON (University of Groningen)

13.45-15.00  Lunch

15.00-15.45  Information content of advertising  
Jura LIAUKONYTE (Cornell University)

Discussant: Michaela DRAGANSKA (Stanford Graduate School of Business)

15.45-16.30  Push-me Pull-you: Comparative Advertising in the US OTC analgesics industry  
Régis RENAULT (University Cergy-Pontoise)

16.30-17.15  Coffee-break

17.15-18.00  Choice Set Heterogeneity and the Role of Advertising: An Analysis with Micro and Macro Data  
Michaela DRAGANSKA (Stanford Graduate School of Business)

Discussant: Matthijs WILDENBEEST (Kelley School of Business, Indiana University)

18.00-18.45  What can Television Networks Learn from Search Engines? How to Select, Price, and Order Ads to Maximize Advertiser Welfare  
Kenneth WILBUR (Fuqua School of Business, Duke University)

Discussant: Dina MAYZLIN (Yale School of Management)

21.00  Dinner in Barcelona
X COLLOQUIUM PUBLIC SERVICE-PRIVATE MANAGEMENT
COLLOQUIUM - LAS REFORMAS ESTRUCTURALES NECESARIAS PARA
SALIR DE LA CRISIS: LA RELACIÓN PÚBLICO-PRIVADA PARA
IMPULSARLAS

June 21, 2010 / Barcelona

8:30 – 8:45    Recepción de asistentes y entrega de material
8:45 – 9:15    Inauguración
Carlos Cavallé, Presidente, Centro Sector Público-Sector Privado,
IESE Business School

9:15 – 9:45    Conferencia académica: "Las reformas estructurales
necesarias y el papel del sector público"
Xavier Vives, Director Académico, Centro Sector Público-Sector
Privado y Profesor de Economía y Finanzas, IESE Business
School

9:45 – 11:00   Mesa redonda: "Política económica y competitividad
empresarial"
- Antoni Abad, Presidente, CECOT
- Anton Costas, Presidente, ENDESA Cataluña y Catedrático de
  Economía, UB
- Vicente Salas, Catedrático, Universidad de Zaragoza y
  Consejero Ejecutivo, Banco de España
- Antoni Soy, Secretario de Industria y Empresa, Generalitat de
  Catalunya

  Moderador: Xavier Vives, Director Académico, Centro Sector
  Público-Sector Privado y Profesor de Economía y Finanzas, IESE
  Business School

11:00 – 11:30  Pausa-Café

11:30 – 12:45  Mesa redonda: "sostenibilidad del sistema de protección
social (sanidad y seguridad social)"
- Fidel Ferreras Alonso, vicepresidente, asociación internacional de
  la seguridad social y director general, instituto nacional de la
  seguridad social
- Guillem López Casasnovas, catedrático, universitat pompeu fabra
  y consejero de gobierno, banco de españa
- Nuria Mas, research fellow, centro sector público-sector privado
  y profesora de economía y finanzas, iese business school
- Joan Ramon Rovira, jefe de estudios económicos, cámara de
  comercio de barcelona

  Moderador: manel pérez, periodista, la vanguardia

12:45 – 14:00  Mesa redonda: "Inversión, mantenimiento y gestión de las
infraestructuras y de los equipamientos públicos"
- Lluís Huguet i Viñallonga, Director corporativo área
  economicofinanciera, FGC
- Josep Martínez Vila, Director General de Negocio y
Operaciones, Abertis
- Andreu Puig, Gerente, Ayuntamiento de Barcelona
- Fernando Rayón, Director Planificación Técnica, Agbar

Moderador: Joaquim Triadú, Vicepresidente, Centro Sector Público-Sector Privado, IESE Business School y Socio, Garrigues

14:00 – 14:30  **Clausura**
Celestino Corbacho, Ministro de Trabajo e Inmigración, Gobierno de España

14:30  **Cóctel**