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Faculty of Law, University of Lucerne

CONFERENCE

3<sup>rd</sup> Law and Economics Conference in Lucerne

# Behavioural Law and Economics

*American and European Perspectives*



FRIDAY, 11 APRIL, 08.45 H – SATURDAY, 12 APRIL 2014, 11.30 H

UNIVERSITY OF LUCERNE, FROHBURGSTRASSE 3, ROOM 4.A05, LUCERNE

# Behavioural Law and Economics

## *American and European Perspectives*

In recent years, the influence of Behavioural Economics on the Economic Analysis of Law has grown. Following Herbert A. Simon, Daniel Kahneman's and Amos Tversky's "Prospect Theory" has decidedly contributed to further weaken the assumption of unbounded rationality by means of empirical evidence. Against this backdrop, the conference sets out to generate a better theoretical understanding of legal phenomena and offer applications in legislation and legal adjudication. By the same token, it shall foster the dialogue between US-American and European Law and Economic scholars.

## Programme

### FRIDAY, 11 APRIL 2014

08.45 – 09.00 *Registration*

09.00 – 09.05 Prof. em. Dr. Paul Richli, President University of Lucerne  
Welcome

09.05 – 09.10 Prof. Dr. Sebastian Heselhaus, Vice Dean Faculty of Law,  
University of Lucerne  
Welcome

09.10 – 09.15 Prof. Dr. Klaus Mathis, University of Lucerne  
Introduction

#### **Panel 1**      **Chair: Prof. Dr. Andreas Heinemann**

09.15 – 10.00 Prof. Dr. Avishalom Tor, Notre Dame Law School  
The Next Generation of Behavioral Law and Economics

10.00 – 10.30 *Coffee Break*

10.30 – 11.15 Prof. Dr. Kai Purnhagen, University of Wageningen and  
Erasmus University of Rotterdam  
Social Market Economy Is Not an Oxymoron – Why EU Internal  
Market Law Has Always Been Behavioural

11.15 – 12.00 Prof. Dr. Rolf H. Weber and Rainer Baisch, MLaw, University of Zurich  
Behavioural Law and Economics in Financial Markets Law

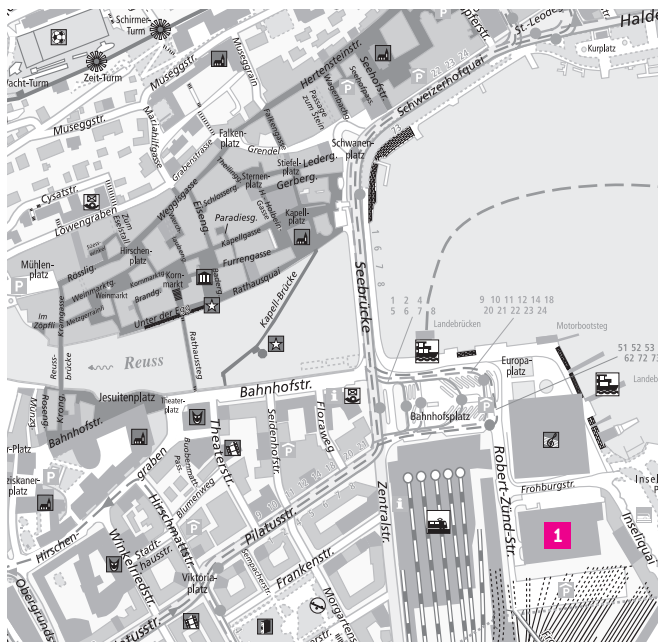
12.00 – 12.45 Dr. Geneviève Helleringer, Essec Business School Paris-Singapore  
and University of Oxford  
Behavioural Law and Economics in the Context of Financial  
Markets Regulation. When Investor Behaviour Reveals the  
Ambiguity of the Disclosure Requirements of Investment Funds

12.45 – 14.00 *Lunch*

<b>Panel 2</b>	<b>Chair: Prof. Dr. Kai Purnhagen</b>
14.00 – 14.45	Prof. Dr. Jeffrey J. Rachlinski, Cornell University Law School Emotions and Judicial Decision Making
14.45 – 15.30	Prof. Dr. Günter Bierbrauer, University of Lucerne and Dr. Edgar Klinger, ASK-Institut, Osnabrück How Role and Framing Influence Litigants' Perception of Civil Procedure
15.30 – 16.15	Dr. Mark Schweizer, Max Planck Institute for Research on Collective Goods, Bonn Loss Aversion, Status Quo Bias and the Civil Standard of Proof
16.15 – 16.45	<i>Coffee Break</i>
<b>Panel 3</b>	<b>Chair: Dr. Geneviève Helleringer</b>
16.45 – 17.30	Johanna Stark, M.Phil. and Dr. Martin Engel, University of Munich Buttons, Boxes, Ticks and Trust – The Limits of Consumer Choice
17.30 – 18.15	Prof. Dr. Anne-Lise Sibony, University of Liège Can EU Consumer Law Benefit From Behavioural Insights? An Analysis of the Unfair Commercial Practices Directive
18.15 – 18.45	Prof. em. Dr. h.c. Thomas S. Ulen, University of Illinois College of Law European Law and Economics from an American Perspective (via video conference)
19.00	<i>Dinner</i>
<b>SATURDAY, 12 APRIL 2014</b>	
<b>Panel 4</b>	<b>Chair: Dr. Mark Schweizer</b>
09.30 – 10.15	Prof. Dr. Andreas Heinemann, University of Zurich Behavioural Antitrust. The Impact of Behavioural Economics on Competition Law
10.15 – 10.45	<i>Coffee Break</i>
10.45 – 11.30	Dr. Mariusz J. Golecki, University of Łódź New York Times v. Sullivan in a European Context. The Optimal Liability for Libel from the Perspective of Behavioural Law and Economics
12.00 – 14.00	<i>Lake Cruise with Lunch</i>

### With the friendly assistance of:

- Research Program on Law and Market Behavior, Notre Dame University
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### Organisation

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### 1 Venue

University of Lucerne  
Froburgstrasse 3  
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Lucerne  
Switzerland

### Registration

Participation is free (coffee breaks included).  
Please register no later than 31 March 2014 via email:  
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