

# Political Cycles : The Opposition Advantage

Pascal Gautier and Raphaël Soubeyran

NOTA DI LAVORO 129.2005

### **OCTOBER 2005**

PRCG – Privatisation, Regulation, Corporate Governance

Pascal Gautier and Raphaël Soubeyran, GREQAM, Université d'Aix-Marseille II

This paper can be downloaded without charge at:

The Fondazione Eni Enrico Mattei Note di Lavoro Series Index: http://www.feem.it/Feem/Pub/Publications/WPapers/default.htm

Social Science Research Network Electronic Paper Collection: http://ssrn.com/abstract=847604

The opinions expressed in this paper do not necessarily reflect the position of Fondazione Eni Enrico Mattei Corso Magenta, 63, 20123 Milano (I), web site: www.feem.it, e-mail: working.papers@feem.it

## **Political Cycles: The Opposition Advantage**

### Summary

We propose a two dimensional infinite horizon model of public consumption in which investments are decided by a winner-take-all election. Investments in the two public goods create a linkage across periods and parties have different specialities. We show that the incumbent party vote share decreases the longer it stays in power. Parties chances of winning do not converge and, when the median voter is moderate enough, no party can maintain itself in power for ever. Finally, the more parties are specialized and the more public policies have long-term effects, the more political cycles are likely to occur.

Keywords: Cycles, Alternation, Public goods, Advantage, Opposition

### JEL Classification: D72, H41, C72

This is a revised version of "Political Cycles: a suggested interpretation", GREQAM WP 12-2005. The authors thank Francis Bloch, Guillaume Girmens, Didier Laussel and Thierry Mayer as well as many seminars and congresses participants at Aix-enprovence, Beijing, Dublin, Lille, Marseille and New York for their helpful comments. We are also grateful to CORE members and staff for their hospitality during our time in Belgium.

Address for correspondence:

Pascal Gautier GREQAM, Université d'Aix-Marseille II Château Lafarge, Route des Milles 13290 Les Milles France Phone: +33 0 442935980 Fax: +33 0 442930968 E.mail: pgautier@univaix In modern democracies, the alternation of political parties in power is a frequent phenomenon. Why isn't there a greater persistence of parties in power? How can one explain the turnover of parties in government? How can one explain political cycles? We propose a theoretical model of political cycles, where the share of a party's vote decreases with the time it controls government. This effect, that we call "the opposition advantage", is different from the well known incumbent effect. Indeed, the incumbency effect measures the advantage given to the incumbent candidate competing with a challenger. The opposition effect measures the advantage of a candidate affiliated to the opposition party, when he competes against a candidate of the party in power, who is not necessarily the incumbent politician.

We propose an explanation of the opposition advantage and show that it can be a cause for political and policy cycles. We propose an infinite horizon model of repeated elections with two parties built on two main assumptions: policies have long-term effects<sup>1</sup>, but are not irreversible, and parties have comparative advantages for the provision of two public goods. The two goods are imperfectly substituable for voters. For example, citizens need good education and security at the same time. When voters are moderate, they may wish that both parties govern, but they can only elect one of them at a time. In this context, the opposition party can offer more moderate policies. Indeed, the opposition can propose to keep the incumbent party policy longterm effect and satisfy voters in focusing on the public good that it has a comparative advantage upon. On the contrary, the party in power cannot benefit from the comparative advantage of the opposition party. These two arguments suggest that the opposition party may be advantaged.

Our analysis has to be distinguished from studies focusing on politicians' careers and swings in their popularity. A large strand of this literature deals with the "Incumbency advantage"<sup>2</sup>. This theory is supported by overwhelming evidence, both in Senate elections and in elections to the House of representatives. Some of the major factors of the incumbency advantage are

<sup>&</sup>lt;sup>1</sup>Many public goods have long-term effect. Important examples are national defense activities, welfare programs, environmental clean-up, building states schools, roads ....

<sup>&</sup>lt;sup>2</sup>Ansolabehere and Snyder (2002) provide an excellent survey of the incumbency advantage literature, and an empirical contribution on state and federal elections in U.S. for the period 1942-2000. They find strong support for the incumbency advantage in state executives elections and conclude that explanations specific to the legislators incumbency advantage are not convincing.

redistricting<sup>3</sup>, seniority systems<sup>4</sup>, and the lack of collective responsibility<sup>5</sup>.

Scholars explain political cycles with psychological arguments<sup>6</sup>, the main one being disappointment. The "Negativity effect" theory<sup>7</sup> is built on the following remark: voters' decisions are based on the incumbent's past performance and negative pieces of information have a greater impact than positive pieces of information. There exist two different explanations for this observation, the first one suggests that voters have a high esteem for powerful figures and are more easily disappointed than positively surprised by the government performance; the second (Abelson and Levy, 1985) states that the electorate has a strong risk aversion for potential costs of re-electing a politician who has demonstrated his bad performance. In the light of the negativity effect, Aragones (1997) obtains a result of systematic alternation of the two parties implementing different policies. In our analysis, there is no uncertainty and electorate decisions are not based on past performance, but as usually in political models, for their preferred party at each election. Finally, the negativity and incumbency effects affect the election outcome in opposing directions. The first one leads to the defeat of the incumbent , whereas the second one leads to the re-election of the incumbent. Both theories focus on individual politicians. Differently, our study does not deal with politicians but with parties.

In our model, political cycles emerge as a consequence of the opposition effect. There exists very few models considering this determinant of political cycles. Kramer (1977) and Bendor, Mookherjee and Ray (2005), study dynamic models of electoral competition between two parties with myopic behavior. Kramer (1977) suppose that the incumbent cannot change his policy whereas the challenger can locate anywhere in the policy space. He shows that candidates systematically alternate in power. Bendor, Mookherjee and

 $<sup>^{3}</sup>$ Cox and Katz (2002) state that redistricting caused the rise of legislators incumbency advantage after the 60s.

<sup>&</sup>lt;sup>4</sup>McKelvey and Riezman (1992) argue that seniority tends to create a disencentive to vote for challengers.

 $<sup>^5\</sup>mathrm{See}$  Persson and Tabellini (2000, chapter 4) for a survey of the incumbents accountability literrature.

<sup>&</sup>lt;sup>6</sup>See Goertzel (2005) for a review of the american voters mood changes literature. Schlesinger (1949, 1986, 1992) consider that the electorate is inevitably disappointed by the party or the ideology that is in power. Klinberg (1952) suggests that American mood in public opinion balances between introversion and extroversion. This could expalin why domestic and foreign concerns alternate through time and parties turnover in power.

<sup>&</sup>lt;sup>7</sup>See Aragones (1997) for a survey.

Ray (2005) propose a model based on a satisfycing behavior of the incumbent and a search behavior of the challenger. If the winning candidate is satisfied, then he does not change his policy until he loses the election, whereas the challenger is not satisfied, then he searches a policy that can defeat the incumbent. In our study, parties, once elected, are not constrained to keep their policy the next election. Parties behave strategically, they try to win the present election in selecting their platforms and their behavior do not change whether they are in power or not.

Another topic related to our analysis are policy cycles. Many scholars argue that policy cycles are generated by economic cycles<sup>8</sup>. We propose a different explanation; in our model, policy cycles are not generated by economic shocks but by the political structure. Since parties implement different policies<sup>9</sup>, political turnover and policy changes are clearly related. In a very different framework, Roemer (1995) shows that policy cycles arise because of stochastic changes in voters preferences in a model with policy motivated candidates with uncertainty. Our approach is different in many aspects. We suppose that parties are only office motivated and the nonconvergence of platforms does not result from uncertainty but from parties multidimensional heterogeneity. Furthermore, we show that perpetual cycles (but not necessarily periodic) appear in a context with no uncertainty.

In considering an infinite number of successive elections and a dynamic link coming from public policies long-term effects, our work contributes to the literature of infinite horizon models of repeated elections. This literature is mainly focused on the dynamic inefficiency of government <sup>10</sup>. Battaglini and Coate (2005) consider an infinite horizon model of collective spending and taxation. Public decisions are determined through a legislative bargaining process. Agents are forward looking, they take decisions in anticipating the

<sup>&</sup>lt;sup>8</sup>A huge litterature studies political business cycles. See Berry (1991) for a survey.

<sup>&</sup>lt;sup>9</sup>Hibbs (1977), Beck (1982), and Chappel and Keech (1986) show that Democrat and Republican governments have different influences on the unemployment rate. Alesina and Sachs (1988) and Tabellini and La Via (1989) show that parties are associated with different monetary policies.

<sup>&</sup>lt;sup>10</sup>Baron (1996) studies a dynamic model of pork barrel policies. Gomes and Jehiel (2004) analyze the persistence of innefficiencies in a general framework of social and economic interactions that can be applied to legislative bargaining, coalition formation or exchange economies. Hassler, Storesletten and Zilibotti (2003) study public good provision in an OLG model, where an age-dependent taxation creates distorsions in human capital investment. Azzimonti, Sarte and Soares (2003) focus on the role of commitment in a dynamic public spending and taxation model.

outcomes of futures elections. The authors objective is very different from ours, because they concentrate on long-term government inefficiencies<sup>11</sup>. We do not analyze taxation and debt problems, then we suppose that the tax rate is fixed and that there is no saving and no debt.

Finally, in considering parties with different competences, our work contributes to the literature on valence in politics. A growing literature deals with models where policy and quality are orthogonal dimensions<sup>12</sup>. Here, we suppose that parties' competences are different according to the different policies<sup>13</sup>. Other authors analyze agency problems<sup>14</sup>, where politicians are associated to a policy-dependent competence level and voters have incomplete information on politicians type and/or actions<sup>15</sup>. We extend the assumption of heterogeneous competences to the case of two dimensions, but we suppose that they are common knowledge.

The paper is organized as follows. In section 1, we present voters behavior and parties constraints. In section 2, we derive the multiple possible outcomes of the electoral competition. In section 3, we show that the opposition party is advantaged. In section 4, we present our main results: the probability of winning cannot converge; when the median voter is extremist, a party can stay in power for ever, whereas when he is moderate, no party can keep power for ever; and we show that cycles are more likely to occur when the depreciation rate is low and when parties are strongly specialized. In section

<sup>14</sup>See again Persson and Tabellini (2000, chapter 4, section 4.7) for a review of this literature.

 $^{15}\mathrm{Rogoff}$  and Siebert (1988) propose a model of adverse selection and Rogoff and Sundaram (1993, 1996) study politician accountability in models with moral hazard and adverse selection.

<sup>&</sup>lt;sup>11</sup>In a close study, Azzimonti-Renzo (2005) analyzes government long-term innefficiences when the decision maker is atomistic.

<sup>&</sup>lt;sup>12</sup>This literature, initiated by Stokes (1992) focus on the problem of equilibrium existence and platforms location in spatial models when candidates have different "scores" on the quality dimension. Ansolabehere and Snyder (2000) study the unidimensional model in a world of certainty; Aragones and Palfrey (2002) analyze the case where candidates maximize their share of votes and overcome the pure strategy equilibrium non-existence problem in studying mixed strategy equilibrium for small advantage levels. Groseclose (1999) and Aragones and Palfrey (2004) add candidates policy concerns.

<sup>&</sup>lt;sup>13</sup>As noticed by Prat (2002): "One may doubt that [voters] utility is separable in policy and valence. A left wing voter may prefer an inept right-wing politician to an effective right-wing politician because the latter is more likely to live up to his or promises and pass right-wing legislation. Still, an inept politician creates pure inefficiencies which are costly to all citizens."

6, we discuss two candidates objectives (re-election concerns and rent-seeker candidates). Finally, we conclude in section 7.

### 1 The model

We consider an infinite horizon model of repeated elections with two opportunistic parties A and B. Each period, voters elect a party and the new government implements his platform. Then, another election takes place, and so on. The government provides two durable public goods, a and b, that depreciate each period with a constant rate  $\delta$  in [0, 1], and the government 's budget is normalized to 1 at any period. A new government can either keep the existing stocks or transform one of the public good into the other. Specifically, if the level of public good g (g = a, b) after election t is  $g_t$  and  $I_{g,t+1}$  new units are produced by the government in period t + 1, then the level in period t + 1 is<sup>16</sup>:

$$g_{t+1} = (1 - \delta) g_t + I_{g,t+1},$$

where g = a, b. The level  $g_{t+1}$  can be either greater or smaller than  $g_t$ . When  $g_{t+1} \ge g_t$ , this means that the government at time t + 1 chooses to keep the stock of public good g. If  $g_{t+1} < g_t$ , the government either undoes or does not invest enough in good g to maintain its level. A policy  $z_t$  is a couple of public goods quantities  $(a_t, b_t)$ .

### Voters:

Voters differ in the weight they place on the two public goods. Voter i's weight for the first public good is denoted by  $\alpha_i$ , belonging to the unit interval [0, 1]. The preferences of voter i are represented by:

$$W_i(a_t, b_t) = \alpha_i \ln(a_t) + (1 - \alpha_i) \ln(b_t),$$

where  $a_t$  and  $b_t$  are the public goods stocks after date t. The policy after election t is noticed  $z_t = (a_t, b_t)$ .

This kind of preferences, introduced by Tabellini and Alesina (1990), allows voters to disagree about which quantities of public goods to consume.

 $<sup>^{16}\</sup>mathrm{Azzimonti}\text{-}\mathrm{Renzo}$  (2005) and Battaglini and Coate (2005) make the same assumption on the long-term effect of public spending.

Furthermore, these preferences belong to the class of "intermediate preferences" defined by Grandmont (1978), and verify the single crossing property (Grandmont, 1978). The median voter theorem applies, i.e. the median voter's preferred policy is the unique Condorcet winner. The preferred policy of the median voter, characterized by  $\alpha_m$ , is thus the Condorcet winner in our context.

It is important to notice that the identity of the median voter  $\alpha_m$ , does not depend on the date, i.e., is independent of the dynamics of the model. **Parties:** 

At each period, both parties propose credible platforms in order to win the election. The government's

budget constraint is:

$$I_{a,t} + I_{b,t} \le 1,$$

We define a party as a stable organization, which can provide the two public goods. We suppose that the two parties are specialized: party A has a comparative advantage in providing good a and party B a comparative advantage in providing good b. This advantage will be captured by two constants,  $\eta^A \in [1, \overline{\eta}]$  and  $\eta^B \in [1, \overline{\eta}]$  which are inversely related to the marginal cost of providing the public goods. Finally, we suppose that the technology for providing both public goods has constant returns to scale, with marginal costs of  $1/\eta^A$  and 1 for party A and 1 and  $1/\eta^B$  for party B. With these specifications in mind, we write the budget constraints of the two parties at an election at date t as:

Party A:

$$\frac{a_t - (1 - \delta) a_{t-1}}{\eta^A} + b_t - (1 - \delta) b_{t-1} \le 1,$$
(A)

Party B:

$$a_t - (1 - \delta) a_{t-1} + \frac{b_t - (1 - \delta) b_{t-1}}{\eta^B} \le 1,$$
 (B)

where stocks of the two public goods must be positive, i.e.,  $a_t, b_t \geq 0$ . Inequality (A) defines party A's set of policy  $\mathbf{A}(t)$  and inequality (B) define party B's set of policy  $\mathbf{B}(t)$ .

# 2 Political Equilibria

### 2.1 The median voter choice

The median voter selects the winning party, and her choice drives the dynamics of successive elections. We start the analysis by deriving her preferred platform over the set of credible platforms. The median voter's preferred policy over  $\mathbf{A}(t)$ , denoted  $m_t^A$  is the solution to:

$$\begin{array}{l}
\underset{(a_t,b_t)}{Max} \left[ W_i\left(a_t,b_t\right) \right] \\
s.t.: \left(a_t,b_t\right) \in \mathbf{A}\left(t\right)
\end{array}$$
(MA)

and her preferred platform over  $\mathbf{B}(t)$ , denoted  $m_t^B$  is the solution to:

$$\begin{array}{l}
\underset{(a_t,b_t)}{Max} \left[ W_i \left( a_t, b_t \right) \right] \\
s.t.: \left( a_t, b_t \right) \in \mathbf{B} \left( t \right)
\end{array} \tag{MB}$$

Straightforward calculations allow us to characterize the median voters' preferred policies:

$$m_t^A = \left(\eta^A \alpha_m s_{t-1}^A, (1 - \alpha_m) s_{t-1}^A\right), m_t^B = \left(\alpha_m s_{t-1}^B, \eta^B (1 - \alpha_m) s_{t-1}^B\right),$$

where  $s_{t-1}^A = 1 + (1-\delta) \left( b_{t-1} + \frac{a_{t-1}}{\eta^A} \right)$  and  $s_{t-1}^B = 1 + (1-\delta) \left( a_{t-1} + \frac{b_{t-1}}{\eta^B} \right)$ . Hence, the derivation of the median voter's preferred platform depends

on the public goods stocks  $a_{t-1}$  and  $b_{t-1}$ . She has to compare  $m_t^A$  and  $m_t^B$ . Let  $\Lambda_t(.)$  be such that:

$$\Lambda_t\left(\alpha_m\right) = \frac{s_{t-1}^A}{s_{t-1}^B} \frac{\left(\eta^A\right)^{\alpha_m}}{\left(\eta^B\right)^{1-\alpha_m}},$$

The median voter weakly prefers  $m_t^A$  to  $m_t^B$  if and only if  $W_i(m_t^A) \geq W_i(m_t^B)$ . With simple computations, one can show that the median voter weakly prefers  $m_t^A$  to  $m_t^B$  if and only if  $\Lambda_t(\alpha_m) \geq 1$ . Not surprisingly, the more A is competent, the less B is competent, and the more  $\alpha_m$  is high, the higher the likelihood that the median voter chooses a policy in A's policy set.

### 2.2 Equilibria

Parties select their platforms in order to win the election. Party A (respectively party B) maximizes is probability of victory  $\pi_t^A$  (respectively  $\pi_t^B$ ). In the case where the median voter is indifferent between the two programs, we suppose that each party is equally likely to win the election. We denote by  $z_t^A$  party A's platform and by  $z_t^B$  party B's platform in the election at date t. Let  $\mathbf{M}^A(t)$  (respectively  $\mathbf{M}^B(t)$ ) be the set of party A platforms strictly preferred to  $m_t^B$  (respectively to  $m_t^A$ ). Formally:

$$\mathbf{M}^{A}(t) = \left\{ z_{t} \in \mathbf{A}\left(t\right) : W_{m}\left(z_{t}\right) > W_{m}\left(m_{t}^{B}\right) \right\},\$$
$$\mathbf{M}^{B}(t) = \left\{ z_{t} \in \mathbf{B}\left(t\right) : W_{m}\left(z_{t}\right) > W_{m}\left(m_{t}^{A}\right) \right\},\$$

Since parties are only interested in winning the election, a platform that the rival cannot defeat is an equilibrium strategy. This leads to a multiplicity of Nash equilibria, summarized in the following proposition:

**Proposition 1** The set of Nash equilibrium is always non empty and is: (i)  $\mathbf{M}^{A}(t) \times \mathbf{B}(t)$  if  $\Lambda_{t} > 1$ , and A is elected, (ii)  $\mathbf{A}(t) \times \mathbf{M}^{B}(t)$  if  $\Lambda_{t} < 1$ , and B is elected, (iii)  $(m_{t}^{A}, m_{t}^{B})$  if  $\Lambda_{t} = 1$ , and A and B are elected with probability  $\frac{1}{2}$ .

(Proofs are reported in the appendix.)

These results lead to several observations. First, because parties only want to win the election and the information is complete, one party is in general certain to be elected (in cases (i) and (ii)). This party can propose many winning platforms, whereas the loser locates anywhere in his policy set. Figure 2 illustrates this kind of equilibrium:

Second, in very specific circumstances (in case (iii)), the median voter is indifferent between the two parties (see Figure 3). If this event occurs, it will dramatically change the dynamics of elections, as we discuss section 4.1.

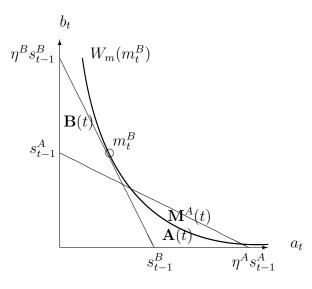


Figure 1: Candidate A winning strategies when  $\Lambda_t > 1$ 

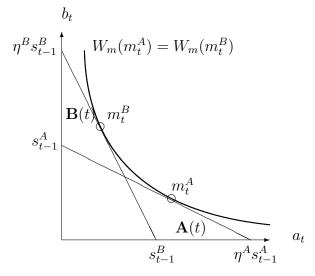


Figure 2: Equilibrium strategies when  $\Lambda_t = 1$ 

# 3 The opposition advantage

In this section, we discuss about the advantage conferred to the party in the opposition. Consider two elections at dates t and t + 1, and suppose that B wins the election at date t. Then B implements his policy  $z_t^B = (a_t^B, b_t^B) \in$ 

 $\mathbf{M}^{B}(t)$ , one of his equilibrium platform for election t. Since B is the winner, it is necessarily true that  $\Lambda_{t} \leq 1$ . First remark that  $z_{t}^{B} \notin \mathbf{A}(t)$  because of the definitions of  $\mathbf{M}^{B}(t)$  and  $m_{t}^{A}$ , so that  $z_{t}^{B}$  must satisfy

$$\frac{a_t^B - (1 - \delta) a_{t-1}}{\eta^A} + b_t^B - (1 - \delta) b_{t-1} > 1,$$

This simply means that if A would try to imitate B at election t, then he would violate his budget constraint. Furthermore, since B wins at t, then  $(a_t, b_t) = (a_t^B, b_t^B)$ . This last equation can be then rewritten as follows:

$$s_t^A - 1 > (1 - \delta) \, s_{t-1}^A. \tag{1}$$

By definition,  $z_t^B \in \mathbf{B}(t)$ , so that:

$$a_t^B - (1 - \delta) a_{t-1} + \frac{b_t^B - (1 - \delta) b_{t-1}}{\eta^B} \le 1$$

or, equivalently,

$$s_t^B - 1 \le (1 - \delta) \, s_{t-1}^B. \tag{2}$$

Using equations 1 and 2, we obtain:

$$\frac{s_{t-1}^A}{s_t^B} < \frac{s_t^A - 1}{s_t^B - 1},$$

Furthermore, it is easy to check that  $\frac{s_t^A}{s_t^B} \ge \frac{s_t^A - 1}{s_t^B - 1}$ , only because  $s_t^A$  and  $s_t^B$  are strictly greater than 1. Finally, the relative advantage of party A is strictly greater at election t + 1 than at election t. This result is summarized in the next proposition:

**Proposition 2** At each election, the relative advantage of the opposition party increases: for all t where A is the opposition party,  $\Lambda_{t+1} > \Lambda_t$ .

(Proof: see the reasoning above.)

This result states that the share of votes of the opposition party generally increases from one election to the next. The intuition of this result is that when a party is elected, since he must implement his promises, he gives the opposition party the opportunity to propose a more satisfactory platform on both dimensions. This effect drives the dynamics of elections and, when it is sufficiently large, can lead to a switch in power between the majority and the minority.

# 4 Political Cycles

In this section, we study the dynamics of elections and public good provision. The questions arising at this point are: What is the long run behavior of the dynamics of elections? Does the parties' probability of winning converge to one half? How do cycles depends on the median voter preferences? On the parties competences? On the durability of public goods?

### 4.1 Do parties' winning probabilities converge?

We focus on the special case (iii), where each candidate has one half chance of winning election k. We have shown that the sequence  $(\Lambda_t)_t$  is decreasing when A is not in power, and, by symmetry, is increasing when A is in power. Then, the sequence is either always increasing and then for all t,  $\Lambda_t \leq 1$ , always decreasing and for all t,  $\Lambda_t \geq 1$ , or follows a cycle.

This sequence can not converge to 1. Indeed, suppose that there exists an election k such that  $\Lambda_k = 1$ . Then each party has one half chance of being elected in k. Without loss of generality, suppose that A is elected, then  $\Lambda_{k+1} < \Lambda_k = 1$ , and party B is elected for sure in k + 1. The following corollary of proposition 2 summarizes this result:

**Corollary 1** If  $\Lambda_k = 1$ , the elected party in k is defeated in k + 1.

(The proof relies on the simple argument above.)

The intuition of this result is that, when the median voter is indifferent between both platforms ( $\Lambda_k = 1$ ), he would indeed like both platforms to be implemented in turn<sup>17</sup>. But only one party is elected, and provides a polarized platform. At the next election, the opposition party will provide a policy which uses the stock of public goods implemented by the majority, but is closer to the median voter's preferences.

### 4.2 Stable power

The following proposition provides sufficient conditions for a party to constantly remain in power.

<sup>&</sup>lt;sup>17</sup>The intuition is close to Alesina and Rosenthal (1996) at the difference that, in our model, voters cannot mix policies during a unique mandate, but they get mixed policies through successive mandates with parties turnover.

**Proposition 3** There exists  $0 < \underline{\alpha} < \overline{\alpha} < 1$  such that, for all  $(\alpha_m, \delta, \eta^A, \eta^B, a_0, b_0) \in [0, 1]^2 \times ]1, \overline{\eta}]^2 \times R^2_+$ : (i) If  $\alpha_m \in [0, \underline{\alpha}]$ , then party B wins all elections, (ii) If  $\alpha_m \in [\overline{\alpha}, 1]$ , then party A wins all elections.

(Proof: see the appendix)

The intuition of this result is straightforward. If the median voter has extreme tastes, then one of the two parties is abbe to keep power forever by exploiting its comparative advantage in providing one of the two policies.

### 4.3 Cycles

We now analyze cycles where parties alternate in power. We wish to know when these cycles are not conjunctural, namely, when they are independent of the initial stocks of public good,  $a_0$  and  $b_0$ . We define political cycles in the following way:

**Definition 1** A set of parameters  $(\alpha_m, \delta, \eta^A, \eta^B, a_0, b_0) \in [0, 1]^2 \times [1, \overline{\eta}]^2 \times R^2_+$ , exhibits **political cycles** if and only if no party wins an infinite number of consecutive elections.

Formally, we study the case where the sequence  $(\Lambda_t)_t$  does not converge and does not diverge. Unfortunately, because there exist many equilibria at each election, we cannot give necessary and sufficient conditions on the set of parameters such that it exhibits political cycles. However, we propose a sufficient condition for the existence of political cycles:

**Proposition 4** For all  $(\delta, \eta^A, \eta^B, a_0, b_0) \in ]0, 1[\times]1, \overline{\eta}]^2 \times R^2_+$ , there exist  $\alpha_1 < \alpha_2$  both in [0, 1], such that: if  $\alpha_m \in [\alpha_1, \alpha_2]$  no party can maintain itself indefinitely in power.

### 4.4 Comparative statics

Since there exist many equilibria, it seems complicated to provide general comparative statics. To give an insight into the influence of the depreciation rate and the candidates competences on political cycles we suppose, for simplicity, that the winning candidate always implements the median voter preferred platform<sup>18</sup>, that is  $m_t^A$  (respectively  $m_t^B$ ) when candidate A (respectively candidate B) wins the election t. Furthermore, we consider the simple case where  $\eta^A = \eta^B = \eta$ , i.e. when candidates are equally competent in their respective specialities. Under these assumptions, we obtain the following comparative statics results:

**Proposition 5** The interval  $[\alpha_1, \alpha_2]$  defined in Proposition 4 is unique and,

$$\frac{\partial \left(\alpha_2 - \alpha_1\right)}{\partial \eta} > 0,$$

and,

$$\frac{\partial \left(\alpha_2 - \alpha_1\right)}{\partial \delta} < 0.$$

The higher the specialization of parties, the larger the parameter range for which political cycles occur. When parties become more specialized, they implement more extreme policies and the median voter is more willing to switch in order to see the other good provided. When the depreciation rate increases, goods have shorter effects and voters need less power turnover.

# 5 Extensions: parties' lexicographic preferences

The results presented in the precedent sections hold without specifying the choice of an elected party among the generally large set of winning policies. We now allow parties to select one policy in order to maximize a sub-objective function. In other words, parties of lexicographic preferences: they first want to be elected, and select among the winning platforms that platform which maximizes their subobjective. Formally, party A's program becomes:

$$Max_{z_{t}^{A*} \in \mathbf{A}(t)} \Pi_{t}^{A} \left( z_{t}^{A*}, z_{t}^{B} \right),$$
  
s.t. :  $\forall z_{t}^{A} \in \mathbf{A}(t), \ \pi_{t}^{A} \left( z_{t}^{A*}, z_{t}^{B*} \right) \geq \pi_{t}^{A} \left( z_{t}^{A}, z_{t}^{B*} \right),$ 

 $<sup>^{18}{\</sup>rm The}$  median voter preferred platform is always an equilibrium platform for the winning candidate.

and candidate B's program is:

$$\begin{split} &\underset{z_t^{B*} \in \mathbf{B}(t)}{\underset{t}{Max}} \ \Pi_t^B \left( z_t^A, z_t^{B*} \right), \\ s.t. \quad : \quad \forall z_t^B \in \mathbf{B}\left( t \right), \ \pi_t^B \left( z_t^{A*}, z_t^{B*} \right) \geq \pi_t^B \left( z_t^{A*}, z_t^B \right), \end{split}$$

### 5.1 Re-election concerns

Suppose that parties want to be re-elected, and consider the following reduced form for a long-run, non myopic behavior of political parties. At the election at date t, the winning party's subobjective is to maximize his relative advantage in the next election, that is  $\Lambda_{t+1}$  for party A, and  $\frac{1}{\Lambda_{t+1}}$  for party B. A party first wishes to be elected, and then to create the most favorable conditions for its re-election. If  $\Lambda_t = 1$ , then equilibrium programs are derived from their first objective of victory and they play  $(m_t^A, m_t^B)$ . But, if  $\Lambda_t \neq 1$ , for example  $\Lambda_t > 1$ , then party A can choose many winning programs. In this case, it chooses a platform  $z_t^A = (a_t^A, b_t^A) \in \mathbf{M}^A(t)$ . Hence, its relative advantage for the next election is  $\Lambda_{t+1} = \frac{1+(1-\delta)\left(b_t + \frac{a_t}{\eta B}\right)}{1+(1-\delta)\left(a_t + \frac{b_t}{\eta B}\right)} \frac{(\eta^A)^{\alpha_m}}{(\eta^B)^{1-\alpha_m}}$ . Intuitively, since  $\Lambda_{t+1}$  is decreasing in  $a_t$  and increasing in  $b_t$ , party A will choose a program with a minimum of good a and a maximum of good b. Unfortunately,  $\Lambda_{t+1}$  has no maximum in  $\mathbf{M}^A(t)$ , but it has a supremum value:

**Proposition 6**  $\Lambda_{t+1}$  admits a supremum over  $\mathbf{M}^{A}(t)$  and there exists a unique corresponding program with a minimum quantity of a and a maximum quantity of b.

(The Proof is in the appendix)

This result suggests that parties seeking re-election choose very inefficient platforms, because they do not fully exploit their comparative advantage. The intuition is that a party has to provide some of the public good that he is not competent at producing, in order to induce voters to reelect him next period. Figure 4 illustrates this inefficient platform, denoted  $\bar{z}_t^A$ , when A wins the election:

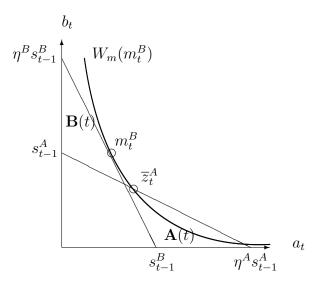


Figure 3: When candidate A has re-election concerns and  $\Lambda_t > 1$ 

### 5.2 Rent-seeker candidates

The results of previous sections also hold when the candidates' sub-objective is to extract rents from power. Formally, if A wins the election, he chooses to maximize his rent from power:

$$\begin{aligned} & \underset{r_t^A}{Max} \left[ r_t^A \right] \\ s.t. & : \quad \frac{a_t^A}{\eta^A} + b_t^A + r_t^A \leq s_{t-1}^A \\ \text{and,} & \left( a_t^A, b_t^A \right) \quad \in \quad \mathbf{M}^A(t) \end{aligned}$$

As in the case of reelection concerns, the problem has no maximum in  $\mathbf{M}^{A}(t)$ , but a supremum exists:

**Proposition 7** (i) If  $\Lambda_t \geq 1$ ,  $r_t^{A*} = \left(1 - \frac{1}{\Lambda_t}\right) s_{t-1}^A$  is the supremum of  $r_t^A$  over  $\mathbf{M}^A(t)$ , (ii) If  $\Lambda_t \leq 1$ ,  $r_t^{B*} = (1 - \Lambda_t) s_{t-1}^B$  is the supremum of  $r_t^B$  over  $\mathbf{M}^B(t)$ .

One can approximate the maximization program in supposing that the winning candidate P chooses to extract  $r_t^{P*} - \varepsilon$ , with  $\varepsilon$  being an infinitesimal positive real number. Then, the higher the relative advantage of candidate

 $A(\Lambda_t)$ , the higher the rents he can extract. Figure 5 illustrates this result, where candidate A's equilibrium platform is denoted  $\overline{z}_t^A$ :

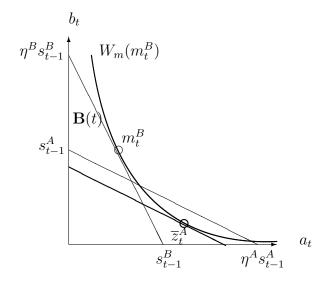


Figure 4: When candidate A has re-election concerns and  $\Lambda_t > 1$ 

Furthermore, notice that we know from Proposition 2, that  $\Lambda_{t+1} > \Lambda_t$ . Hence, if A wins the election at t and t + 1, we obtain that  $r_{t+1}^{A*} < r_t^{A*}$ . This would suggest that the longer a party is in power, the smaller the rents he can extract. We have to be cautious with this observation because of problems of enforceability. Indeed, if parties cannot be forced to implement their promises, an incumbent who is certain to lose the next election will extract all the rents from power. Persson and Tabellini (2000, chapter 4).discusses this issue and provides a survey of the relevant literature.

# 6 Conclusion

We have considered an infinite horizon dynamic model of public consumption with durable public goods. We have shown that the longer a party keeps power, the more the opposition is likely to come back to power. Therefore, we have been able to show that policy and political cycles can occur, when the median voter preferences are balanced enough between the public goods provided by the two parties. This result holds when the parties' main objective is to win the election and is compatible with a large range of candidates sub-objectives, that may change from one election to the next. In particular, we have shown that a candidate seeking re-election will choose a very inefficient platform, providing the minimal quantity of the public good in which he has a comparative advantage.

# 7 Appendix

### **Proof of Proposition 1:**

(i) If  $\Lambda_t > 1$ , by definition, the median voter strictly prefers  $m_t^A$  than  $m_t^B$ . Hence,  $m_t^A \in \mathbf{M}^A(t) \neq \emptyset$ . Let  $z_t^A \in \mathbf{M}^A(t)$  and  $z_t^B \in \mathbf{B}(t)$ , then  $W_m(z_t^A) > W_m(m_t^B) \ge W_m(z_t^B)$ . Then  $(\pi_t^A, \pi_t^B) = (1, 0)$  and no party has an incentive to deviate. This implies that  $\mathbf{M}^A(t) \times \mathbf{B}(t) \subset \mathbf{E}(t)$ . Now, choose  $z_t^A \notin \mathbf{M}^A(t)$ , then  $W_m(m_t^B) \ge W_m(z_t^A)$ . In this case  $\pi_t^A < 1$ , then party A has an incentive to move and play, for example,  $m_t^A$ .

(ii) The proof is the symmetric reasoning of case (i).

(iii) If  $\Lambda_t = 1$ , by definition,  $W_m(m_t^A) = W_m(m_t^B)$ . Suppose that party A plays  $m_t^A$  and party B chooses  $z_t^B \neq m_t^B$ . Since  $m_t^B$  is the unique preferred program of the median voter in  $\mathbf{B}(t)$ , we have that  $W_m(m_t^B) > W_m(z_t^B)$ , and  $\pi_t^B(m_t^A, z_t^B) = 0 < \pi_t^B(m_t^A, m_t^B) = \frac{1}{2}$ . The same is true concerning party A, then  $(m_t^A, m_t^B)$  is the unique equilibrium.

### **Proof of Proposition 3:**

Let us consider an election at date t. Public goods stocks are  $((1 - \delta) a_{t-1}, (1 - \delta) b_{t-1})$ , and:

$$\Lambda_{t}(\alpha_{m}) = \frac{1 + (1 - \delta) \left(b_{t-1} + \frac{a_{t-1}}{\eta^{A}}\right)}{1 + (1 - \delta) \left(a_{t-1} + \frac{b_{t-1}}{\eta^{B}}\right)} \frac{(\eta^{A})^{\alpha_{m}}}{(\eta^{B})^{1 - \alpha_{m}}}$$

This is a continuous and strictly increasing function of  $\alpha_m$ . Its value is  $\frac{1+(1-\delta)\left(b_{t-1}+\frac{a_{t-1}}{\eta^A}\right)}{\eta^B+(1-\delta)(\eta^Ba_{t-1}+b_{t-1})} < 1$ , and  $\frac{\eta^A+(1-\delta)\left(\eta^Ab_{t-1}+a_{t-1}\right)}{1+(1-\delta)\left(a_{t-1}+\frac{b_{t-1}}{\eta^B}\right)} > 1$  when  $\alpha_m = 1$ . Then, there exists a unique value of  $\alpha_m$ , denoted  $\widehat{\alpha}_t$ , such that  $\Lambda_t = 1$ :

$$0 < \widehat{\alpha}_t = \frac{\ln\left(\eta^B \frac{s_{t-1}^B}{s_{t-1}^A}\right)}{\ln\left(\eta^A \eta^B\right)} < 1$$

Since this is true for all t, there exist  $0 < \underline{\alpha} < \overline{\alpha} < 1$ , such that for all t :

$$\underline{\alpha} < \widehat{\alpha}_t < \overline{\alpha},$$

Finally, if  $0 \leq \alpha_m \leq \underline{\alpha}$ , then, for all  $t, \Lambda_t < 1$ , and B wins. If  $\overline{\alpha} \leq \alpha_m \leq 1$ , then, for all  $t, \Lambda_t > 1$ , then A wins.

### **Proof of Proposition** 4:

In section 3, we have shown that, when B wins the election t, the two following inequalities hold:

$$s_t^A > (1 - \delta) \, s_{t-1}^A + 1, \tag{3}$$

and,

$$s_t^B \le (1 - \delta) \, s_{t-1}^B + 1. \tag{4}$$

Claim 1: We claim that there exists k such that for all  $t \ge k$ , B wins the election t. Then the two precedent inequalities hold for all  $t \ge k$ , then, for all t > k:

$$s_t^A > (1 - \delta)^{t-k} s_k^A + t - k,$$
 (5)

$$s_t^B \le (1-\delta)^{t-k} s_k^B + t - k.$$
 (6)

Combining Inequalities 5 and 6 leads to the following inequality:

$$\frac{s_t^A}{s_t^B} > \frac{(1-\delta)^{t-k} s_k^A + t - k}{(1-\delta)^{t-k} s_k^B + t - k},$$

Since *B* wins forever after *k*, then for all t > k,  $\Lambda_t \leq 1$ . Furthermore  $(\Lambda_t)_t$  is increasing, then it converges to a value  $\widetilde{\Lambda}$ . Remember that  $\Lambda_{t+1} = \frac{s_t^A}{s_t^B} \frac{(\eta^A)^{\alpha_m}}{(\eta^B)^{1-\alpha_m}}$ . Hence, since  $(1 - \delta) < 1$ ,

$$\widetilde{\Lambda} > \frac{\left(\eta^A\right)^{\alpha_m}}{\left(\eta^B\right)^{1-\alpha_m}},$$

Then, there exists a real number  $0 < \varepsilon_1 < 1$ , such that a necessary condition for Claim 1 is:

$$\widetilde{\Lambda} > \frac{\left(\eta^A\right)^{\alpha_m}}{\left(\eta^B\right)^{1-\alpha_m}} + \varepsilon_1 > \frac{\left(\eta^A\right)^{\alpha_m}}{\left(\eta^B\right)^{1-\alpha_m}}.$$

Claim 2: We claim that there exists k such that for all  $t \ge k$ , A wins the election t. Then for all t > k,  $\Lambda_t \ge 1$ . By an argument symmetric to that of Claim 1,  $(\Lambda_t)_t$  converges to  $\widehat{\Lambda}$ , and there exists a real number  $0 < \varepsilon_2 < 1$ , such that a necessary condition for Claim 2 is:

$$\widehat{\Lambda} < \frac{\left(\eta^A\right)^{\alpha_m}}{\left(\eta^B\right)^{1-\alpha_m}} - \varepsilon_2 < \frac{\left(\eta^A\right)^{\alpha_m}}{\left(\eta^B\right)^{1-\alpha_m}}.$$

Finally, if,

$$\frac{\ln\left(\eta^B\right) + \ln\left(1 - \varepsilon_1\right)}{\ln\left(\eta^A \eta^B\right)} \le \alpha_m \le \frac{\ln\left(\eta^B\right) + \ln\left(1 + \varepsilon_2\right)}{\ln\left(\eta^A \eta^B\right)},$$

then  $\widehat{\Lambda} < 1 < \widetilde{\Lambda}$ , and Claim 1 and 2 are contradictory, so that no party can win an infinite number of consecutive elections. Then there exist  $\alpha_1 < \alpha_2$  such that no party can win an infinite number of consecutive elections.

### **Proof of Proposition** 6:

First we prove that  $\overline{a}_t = \underset{a_t \in [0, \eta^A s_{t-1}^A]}{\arg \min} \left( W_m \left( a_t, s_{t-1}^A - \frac{a_t}{\eta^A} \right) = W_m \left( m_t^B \right) \right)$  exists and is unique. This equation is equivalent to:

$$\left(\frac{\mu}{\alpha_m}\right)^{\alpha_m} \left(\frac{1-\mu}{1-\alpha_m}\right)^{1-\alpha_m} = \frac{1}{\Lambda_t(\alpha_m)},\tag{7}$$

where  $\mu = \frac{a_t}{\eta^A s_{t-1}^A} \in [0, 1]$ . Here  $\Lambda_t > 1$ , and, by proposition 3,  $\alpha_m > 0$ . The right-hand side of (7) is null when  $\mu = 0$  and equal to 1 when  $\mu = \alpha_m$ . Thus 7 admits a solution. If  $\alpha_m = 1$ , then the right-hand side is strictly decreasing in  $\mu$ , and the solution is unique. If  $\alpha_m < 1$ , then the right-hand side is concave in  $\mu$ , is null when  $\mu = 0$  or 1, and maximal when  $\mu = \alpha_m$ . Thus 7 has two different solutions. Hence, the set of solutions is finite, then the argmin exists and is unique. Now, consider the following maximization program:

$$Max_{z_t^A \in \mathbf{A}(t)} \Lambda_{t+1},$$
  
s.t. :  $W_m(z_t^A) \ge W_m(m_t^B).$ 

Since  $\Lambda_{t+1}$  is strictly decreasing in  $a_t$  and strictly increasing in  $b_t$ ,  $\overline{z}_t = \left(\overline{a}_t, s_{t-1}^A - \frac{\overline{a}_t}{\eta^A}\right)$  is the unique solution to this maximization problem, and the optimal value of  $\Lambda_{t+1}$  is a supremum of  $\Lambda_{t+1}$  over  $\mathbf{M}^A(t)$ .

**Proof of Proposition** 7: (i) It is simple to verify that the median voter's preferred program in  $\mathbf{A}(t)$  when candidate A extracts a rent  $r_t^A$  is  $\tilde{z}_t^A = \left(\eta^A \alpha_m \left(s_{t-1}^A - r_t^A\right), (1 - \alpha_m) \left(s_{t-1}^A - r_t^A\right)\right)$ . Then, the median voter weakly prefers  $\tilde{z}_t^A$  to  $m_t^B$  if and only if:

$$r_t^A \le \left(1 - \frac{1}{\Lambda_t}\right) s_{t-1}^A.$$

(ii) Symmetrically, the median voter preferred platform in  $\mathbf{B}(t)$ , when candidate B extracts a rent  $r_t^B$ , is  $\tilde{z}_t^B = \left(\alpha_m \left(s_{t-1}^B - r_t^B\right), \eta^B \left(1 - \alpha_m\right) \left(s_{t-1}^B - r_t^B\right)\right)$ . Then, the median voter weakly prefers  $\tilde{z}_t^B$  to  $m_t^A$  if and only if:

$$r_t^B \le (1 - \Lambda_t) \, s_{t-1}^B.$$

### **Proof of Proposition** 5:

Claim 1: There exists k such that for all  $t \ge k$ , B wins the election t. Then at t + 1, he implements  $m_{t+1}^B = (\alpha_m s_t^B, \eta (1 - \alpha_m) s_t^B)$  and:

$$s_{t+1}^{A} = 1 + (1 - \delta) \left( \eta \left( 1 - \alpha_{m} \right) + \frac{\alpha_{m}}{\eta} \right) s_{t}^{B},$$

and,

$$s_{t+1}^B = 1 + (1 - \delta) s_t^B.$$

Since  $\delta > 0$ , then  $s_t^B$  converges to  $\frac{1}{\delta}$ , and  $s_t^A$  to  $1 + \frac{1-\delta}{\delta} \left( \eta \left( 1 - \alpha_m \right) + \frac{\alpha_m}{\eta} \right)$ . Hence,  $\Lambda_t$  converges to:

$$\widetilde{\Lambda}(\alpha_m) = \left(\delta + (1-\delta)\left(\eta\left(1-\alpha_m\right) + \frac{\alpha_m}{\eta}\right)\right)(\eta)^{2\alpha_m - 1},$$

By Proposition 2,  $(\Lambda_t)_t$  increases and we obtain that *Claim 1* is equivalent to  $\tilde{\Lambda}(\alpha_m) \leq 1$ . The inequality is weak, because by Corollary 2  $\Lambda_t$  cannot attain its limit when  $\tilde{\Lambda}(\alpha_m) = 1$ . Let  $f^B(\alpha_m) = \tilde{\Lambda}(\alpha_m) - 1$ , then *Claim 1* is equivalent to  $f^B(\alpha_m) \leq 0$ . Now we turn to the symmetric Claim for party A:

Claim 2: There exists k such that for all  $t \ge k$ , A wins the election t. With the same arguments as those of Claim 1, we obtain that  $(\Lambda_t)_t$ , which is now decreasing, converges to:

$$\widehat{\Lambda}(\alpha_m) = \frac{1}{\delta + (1 - \delta) \left(\frac{1 - \alpha_m}{\eta} + \eta \alpha_m\right)} (\eta)^{2\alpha_m - 1},$$

And Claim 2 is equivalent to  $\widehat{\Lambda}(\alpha_m) \ge 1$ . Let  $f^A(\alpha_m) = \frac{1}{\widehat{\Lambda}(\alpha_m)} - 1$ , then Claim 2 is equivalent to  $f^A(\alpha_m) \le 0$ . Furthermore,

$$f^{A}(\alpha_{m}) \propto \delta + (1-\delta) \left(\frac{1-\alpha_{m}}{\eta} + \eta \alpha_{m}\right) - (\eta)^{2\alpha_{m}-1},$$

The right-hand term is clearly strictly concave in  $\alpha_m$  and is equal to  $\delta\left(1-\frac{1}{\eta}\right) > 0$  when  $\alpha_m = 0$  and  $\delta\left(1-\eta\right) < 0$  when  $\alpha_m = 1$ . Hence,  $f^A\left(\alpha_m\right)$  as a unique root in ]0, 1[, denoted  $\alpha_2$ . Furthermore,  $f^A\left(\frac{1}{2}\right) = \delta + \frac{(1-\delta)}{2}\left(\frac{1}{\eta}+\eta\right) > 0$ , then  $\alpha_2 > \frac{1}{2}$ . Observe that  $f^A\left(1-\alpha_m\right) = f^B\left(\alpha_m\right)$ , then  $f^B\left(\alpha_m\right)$  has a unique root  $\alpha_1 < \alpha_2$ . Finally, *Claim* 1 and *Claim* 2 are both contradicted if and only if  $\alpha_m \in [\alpha_1, \alpha_2]$ .

Now we can turn to the comparative statics.  $\alpha_2$  is implicitly defined as a function of  $\delta$  and  $\eta$  by:

$$\delta\eta + (1 - \delta) \left( 1 - \alpha_2 + \eta^2 \alpha_2 \right) - (\eta)^{2\alpha_2} = 0, \tag{8}$$

Then, differentiating this equation with respect to  $\eta$  leads to  $\frac{\partial \alpha_2}{\partial \eta} = \frac{N(\delta,.)}{D(\delta,.)}$  with,

$$N = 2\alpha_2 \left(\eta\right)^{2\alpha_2 - 1} - \delta - 2\alpha_2 \left(1 - \delta\right) \eta$$

and,

$$D = (1 - \delta) (\eta^{2} - 1) - 2 (\eta)^{2\alpha_{2}} \ln \eta,$$

It is easy to verify that  $\frac{\partial N}{\partial \delta} = 2\alpha_2\eta - 1 > 0$  because  $\alpha_2 > \frac{1}{2}$ . Since  $\eta > 1$ , we obtain:

$$N \le 2\alpha_2 \left( \left( \eta \right)^{2\alpha_2 - 1} - \eta \right) < 0,$$

Furthermore,

$$\frac{\partial D}{\partial \eta} \propto (1-\delta) \left(\eta\right)^{2(1-\alpha_2)} - \left(1 + 2\alpha_2 \ln \eta\right),\,$$

Let  $g(\alpha_2) = (1 - \delta) (\eta)^{2(1-\alpha_2)} - (1 + 2\alpha_2 \ln \eta)$ , then  $g'(\alpha_2) < 0$ . Since  $g(1) = -\delta - 2\alpha_2 \ln \eta$ , then  $\frac{\partial D}{\partial \eta} < 0$ . Furthermore, when  $\eta = 1, D = 0$ , then,

Finally,

$$\frac{\partial \alpha_2}{\partial \eta} > 0.$$

Concerning the depreciation rate, differentiating 8 with respect to  $\delta$  leads to:

$$\frac{\partial \alpha_2}{\partial \delta} = \frac{1 + (\eta^2 - 1) \,\alpha_2 - \eta}{D},$$

Here, the numerator of the right-hand side is increasing in  $\alpha_2$  and is equal to  $(\eta - 1)^2$  when  $\alpha_2 = \frac{1}{2}$ , then it is always positive, hence:

$$\frac{\partial \alpha_2}{\partial \delta} < 0.$$

# References

- Abelson, R.P., and A. Levy (1985), "Decision Making and and Decision Theory", in G. Lindzey and E. Aronson eds., *The Handbook of Social Psychology* (3rd ed., vol. 1), New York: Random House.
- [2] Alesina, A., and H. Rosenthal (1996), "A Theory of Divided Government", *Econometrica* 64, 6: 1311-1341.
- [3] Ansolabehere, S. and J.M. Snyder (2002), "The Incumbency Advantage in U.S. Elections: An Analysis of State and Federal Offices, 1942-2000", *mimeo*, MIT.
- [4] Alesina, A. and J. Sachs (1988), "Political Parties and the Business Cycle in the United States, 1948-1984", Journal of Money, Credit and Banking (February): 63-84.
- [5] Ansolabehere, S. and J.M. Snyder (2000), "Valence Politics and Equilibrium in Spatial Election Models", *Public Choice* 103: 327-336.
- [6] Aragones, E. (1997), "Negativity Effect and the emergence of ideologies", Journal of Theoretical Politics 9, 2: 198-210.
- [7] Aragones, E., and T. Palfrey 2002. "Mixed Equilibrium in a Downsian Model with a Favored Candidate." *Journal of Economic Theory* 103: 131-161.
- [8] Azzimonti-Renzo, M. (2005), "On the dynamic inefficiency of government", *mimeo*, University of Iowa.
- [9] Azzimonti-Renzo, M., P. Sarte, and J. Soares (2003), "Optimal public investment and time consistency", *Federal Reserve Bank of Richmond* Working Paper 03-10.
- [10] Banks, J., and R. Sundaram (1996), "Electoral accountability and selection effects", *mimeo*, University of Rochester.
- [11] Banks, J., and R. Sundaram (1993), "Adverse selections and moral hazard in a repeated elections model", in *Political Economy: Institutions, Information, Competition and Representation*, W. Barnett, M. Hinich, and N. Schofield eds., New York: Cambridge University Press.

- [12] Baron, D. (1996), "A Dynamic Theory of Collective Goods Programs", American Political Science Review 90, 2: 316-330.
- [13] Battaglini, M., and S. Coate (2005), "Inefficiency in Legislative Policy-Making: A Dynamic Analysis", NBER Working Paper #11495.
- [14] Beck, N. (1982), "Parties, Administrations, and American Economic Outcomes", American Political Science Review 76: 83-94.
- [15] Bendor, J., D. Mookherjee and D. Ray, "Satisficing and Selection in Electoral Competition", New York University Working Paper.
- [16] Berry, J.L.(1991), Long-Wave Rhythms in Economic Development and Political Behavior, The Jhons Hopkins University Press, Baltimore.
- [17] Chappel, H., and W. Keech (1986), "Party Differences in Macroeconomic Policies and Outcomes", Amercian Economic Review (may): 71-74.
- [18] Cox, G.W., and J. Katz (2002), Elbridge Gerry's Salamander: The Electoral Consequences of the Reappointment Revolution, New York: University of Cambridge Press.
- [19] Goertzel, T. (2005), "Cycles in the Mass Psychology of American Electoral Behavior", forthcoming in *Journal of Psicologia Politica*.
- [20] Gomes, A., and P. Jehiel (2004), "Dynamic Processes of Social and Economic Interactions: On the Persistence of Inefficiences", *PIER Working Paper* 01-13, University of Pennsylvania.
- [21] Grandmont, J.M. (1978), "Intermediate preferences and the majority rule", *Econometrica* 46: 317-330.
- [22] Groseclose, T. (1999), "Character, charisma, and candidate locations: Downsian models when one candidate has a valence advantage", Working Paper, Stanford University.
- [23] Hassler, J., K. Storesletten and F. Zilibotti (2003), "Democratic Public Good Provision", *mimeo*, IIES: Stockholm.
- [24] Hibbs, D.A (1977), "Political parties and Macroeconomic policy", American Political Science Review 71: 1467-78.

- [25] Klinberg F. 1952. "The historical alternation of moods in American foreign policy." World Politics 4: 239-273.
- [26] Kramer, G. (1977), "A dynamical model of political equilibrium", Journal of Economic Theory 16: 310-334.
- [27] Persson T., and G. Tabellini (2000), Political Economics: Explaining Economic Policy, The MIT Press.
- [28] McKelvey, R.D. and R.G. Riezman (1992), "Seniotity in Legislatures", American Political Science Review 86: 951-965.
- [29] Prat, A., (2002), "Campaign Spending with Office-Seeking Politicians, Rational Voters, and Multiple Lobbies", *Journal of Economic Theory* 103: 162-189.
- [30] Rogoff, K. (1990), "Equilibrium political business cycles", American Economic Review 80: 21-36.
- [31] Rogoff, K., and A. Siebert (1988), "Elections and macroeconomic policy cycles", *Review of Economic Studies* 55: 1-16.
- [32] Roemer, J.E. (1995), "Political Cycles", *Economics and Politics* 7: 1-20.
- [33] Schlesinger A. (1992), "The turn of the cycle.". The New Yorker 68 (November 16): 46-54.
- [34] Schlesinger A. (1986),. *The Cycles of American History*. Boston: Houghton Mifflin.
- [35] Schlesinger A. (1949), Paths to the Present. New York: MacMillan.
- [36] Stokes, D. (1992), "Valence Politics", in *Electoral Politics*, Dennis Kavanagh eds., Oxford: Clarendon Press: 141-164.
- [37] Tabellini, G., and A. Alesina (1990), "Voting on the budget deficit", American Economic Review 80: 37-39.
- [38] Tabellini, G., and V. La Via (1989), "Money, Debt, and Deficits in the U.S.", *Review of Economics and Statistics* (february).

### NOTE DI LAVORO DELLA FONDAZIONE ENI ENRICO MATTEI

Fondazione Eni Enrico Mattei Working Paper Series

http://www.feem.it/Feem/Pub/Publications/WPapers/default.html http://www.ssrn.com/link/feem.html

http://www.repec.org

#### NOTE DI LAVORO PUBLISHED IN 2004

IEM	1.2004	Anil MARKANDYA, Suzette PEDROSO and Alexander GOLUB: Empirical Analysis of National Income and So2 Emissions in Selected European Countries
ETA	2.2004	Masahisa FUJITA and Shlomo WEBER: Strategic Immigration Policies and Welfare in Heterogeneous Countries
PRA	3.2004	Adolfo DI CARLUCCIO, Giovanni FERRI, Cecilia FRALE and Ottavio RICCHI: Do Privatizations Boost Household Shareholding? Evidence from Italy
ETA	4.2004	Victor GINSBURGH and Shlomo WEBER: Languages Disenfranchisement in the European Union
ETA	5.2004	Romano PIRAS: Growth, Congestion of Public Goods, and Second-Best Optimal Policy
CCMP	6.2004	Herman R.J. VOLLEBERGH: Lessons from the Polder: Is Dutch CO2-Taxation Optimal
PRA	7.2004	Sandro BRUSCO, Giuseppe LOPOMO and S. VISWANATHAN (lxv): Merger Mechanisms
PRA	8.2004	Wolfgang AUSSENEGG, Pegaret PICHLER and Alex STOMPER (lxv): IPO Pricing with Bookbuilding, and a When-Issued Market
PRA	9.2004	Pegaret PICHLER and Alex STOMPER (lxv): Primary Market Design: Direct Mechanisms and Markets
PRA	10.2004	<i>Florian ENGLMAIER, Pablo GUILLEN, Loreto LLORENTE, Sander ONDERSTAL and Rupert SAUSGRUBER</i> (lxv): The Chopstick Auction: A Study of the Exposure Problem in Multi-Unit Auctions
PRA	11.2004	Bjarne BRENDSTRUP and Harry J. PAARSCH (lxv): Nonparametric Identification and Estimation of Multi- Unit, Sequential, Oral, Ascending-Price Auctions With Asymmetric Bidders
PRA	12.2004	Ohad KADAN (lxv): Equilibrium in the Two Player, k-Double Auction with Affiliated Private Values
PRA	13.2004	Maarten C.W. JANSSEN (lxv): Auctions as Coordination Devices
PRA	14.2004	Gadi FIBICH, Arieh GAVIOUS and Aner SELA (lxv): All-Pay Auctions with Weakly Risk-Averse Buyers
PRA	15.2004	Orly SADE, Charles SCHNITZLEIN and Jaime F. ZENDER (lxv): Competition and Cooperation in Divisible
IKA		Good Auctions: An Experimental Examination
PRA	16.2004	Marta STRYSZOWSKA (lxv): Late and Multiple Bidding in Competing Second Price Internet Auctions
CCMP	17.2004	Slim Ben YOUSSEF: R&D in Cleaner Technology and International Trade
NRM	18.2004	<i>Angelo ANTOCI, Simone BORGHESI and Paolo RUSSU</i> (lxvi): <u>Biodiversity and Economic Growth:</u> Stabilization Versus Preservation of the Ecological Dynamics
SIEV	19.2004	Anna ALBERINI, Paolo ROSATO, Alberto LONGO and Valentina ZANATTA: Information and Willingness to
SIEV	19.2004	Pay in a Contingent Valuation Study: The Value of S. Erasmo in the Lagoon of Venice
NRM	20.2004	Guido CANDELA and Roberto CELLINI (Ixvii): Investment in Tourism Market: A Dynamic Model of
		Differentiated Oligopoly
NRM	21.2004	Jacqueline M. HAMILTON (lxvii): Climate and the Destination Choice of German Tourists
NRM	22.2004	Javier Rey-MAQUIEIRA PALMER, Javier LOZANO IBÁÑEZ and Carlos Mario GÓMEZ GÓMEZ (Ixvii):
	22.2004	Land, Environmental Externalities and Tourism Development
NRM	23.2004	Pius ODUNGA and Henk FOLMER (lxvii): Profiling Tourists for Balanced Utilization of Tourism-Based
		Resources in Kenya
NRM	24.2004	Jean-Jacques NOWAK, Mondher SAHLI and Pasquale M. SGRO (lxvii): Tourism, Trade and Domestic Welfare
NRM	25.2004	Riaz SHAREEF (lxvii): Country Risk Ratings of Small Island Tourism Economies
NRM	26.2004	Juan Luis EUGENIO-MARTÍN, Noelia MARTÍN MORALES and Riccardo SCARPA (Ixvii): Tourism and
		Economic Growth in Latin American Countries: A Panel Data Approach
NRM	27.2004	Raúl Hernández MARTÍN (lxvii): Impact of Tourism Consumption on GDP. The Role of Imports
CSRM	28.2004	Nicoletta FERRO: Cross-Country Ethical Dilemmas in Business: A Descriptive Framework
NRM	29.2004	Marian WEBER (lxvi): Assessing the Effectiveness of Tradable Landuse Rights for Biodiversity Conservation: an Application to Canada's Boreal Mixedwood Forest
NRM	30.2004	<i>Trond BJORNDAL, Phoebe KOUNDOURI and Sean PASCOE</i> (lxvi): <u>Output Substitution in Multi-Species</u> Trawl Fisheries: Implications for Quota Setting
CCMP	31.2004	Marzio GALEOTTI, Alessandra GORIA, Paolo MOMBRINI and Evi SPANTIDAKI: Weather Impacts on Natural, Social and Economic Systems (WISE) Part I: Sectoral Analysis of Climate Impacts in Italy
		Marzio GALEOTTI, Alessandra GORIA , Paolo MOMBRINI and Evi SPANTIDAKI: Weather Impacts on
CCMP	32.2004	Natural, Social and Economic Systems (WISE) Part II: Individual Perception of Climate Extremes in Italy
CTN	33.2004	Wilson PEREZ: Divide and Conquer: Noisy Communication in Networks, Power, and Wealth Distribution
KTHC	34.2004	<i>Gianmarco I.P. OTTAVIANO and Giovanni PERI</i> (lxviii): <u>The Economic Value of Cultural Diversity: Evidence</u> <u>from US Cities</u>
KTHC	35.2004	Linda CHAIB (Ixviii): Immigration and Local Urban Participatory Democracy: A Boston-Paris Comparison

Our Note di Lavoro are available on the Internet at the following addresses:

KTHC	36.2004	<i>Franca ECKERT COEN and Claudio ROSSI</i> (lxviii): <u>Foreigners, Immigrants, Host Cities: The Policies of</u> Multi-Ethnicity in Rome. Reading Governance in a Local Context
		Kristine CRANE (lxviii): Governing Migration: Immigrant Groups' Strategies in Three Italian Cities – Rome.
KTHC	37.2004	Naples and Bari
KTHC	38.2004	Kiflemariam HAMDE (lxviii): Mind in Africa, Body in Europe: The Struggle for Maintaining and Transforming
		Cultural Identity - A Note from the Experience of Eritrean Immigrants in Stockholm
ETA	39.2004	Alberto CAVALIERE: Price Competition with Information Disparities in a Vertically Differentiated Duopoly Andrea BIGANO and Stef PROOST: The Opening of the European Electricity Market and Environmental
PRA	40.2004	Policy: Does the Degree of Competition Matter?
CCMP	41.2004	Micheal FINUS (lxix): International Cooperation to Resolve International Pollution Problems
KTHC	42.2004	Francesco CRESPI: Notes on the Determinants of Innovation: A Multi-Perspective Analysis
CTN	43.2004	Sergio CURRARINI and Marco MARINI: Coalition Formation in Games without Synergies
CTN	44.2004	Marc ESCRIHUELA-VILLAR: Cartel Sustainability and Cartel Stability
NRM	45.2004	Sebastian BERVOETS and Nicolas GRAVEL (lxvi): <u>Appraising Diversity with an Ordinal Notion of Similarity</u> : An Axiomatic Approach
NRM	46.2004	Signe ANTHON and Bo JELLESMARK THORSEN (lxvi): Optimal Afforestation Contracts with Asymmetric
	47.2004	Information on Private Environmental Benefits John MBURU (lxvi): Wildlife Conservation and Management in Kenya: Towards a Co-management Approach
NRM		Ekin BIROL, Ágnes GYOVAI and Melinda SMALE (Ixvi): Using a Choice Experiment to Value Agricultural
NRM	48.2004	Biodiversity on Hungarian Small Farms: Agri-Environmental Policies in a Transition al Economy
CCMP	49.2004	Gernot KLEPPER and Sonja PETERSON: The EU Emissions Trading Scheme. Allowance Prices, Trade Flows, Competitiveness Effects
GG	50.2004	Scott BARRETT and Michael HOEL: Optimal Disease Eradication
CTN	51.2004	Dinko DIMITROV, Peter BORM, Ruud HENDRICKX and Shao CHIN SUNG: <u>Simple Priorities and Core</u> Stability in Hedonic Games
CIEV.	52 2004	Francesco RICCI: Channels of Transmission of Environmental Policy to Economic Growth: A Survey of the
SIEV	52.2004	Theory
SIEV	53.2004	Anna ALBERINI, Maureen CROPPER, Alan KRUPNICK and Nathalie B. SIMON: Willingness to Pay for Mortality Risk Reductions: Does Latency Matter?
NRM	54.2004	<i>Ingo BRÄUER and Rainer MARGGRAF</i> (lxvi): <u>Valuation of Ecosystem Services Provided by Biodiversity</u> <u>Conservation: An Integrated Hydrological and Economic Model to Value the Enhanced Nitrogen Retention in</u> Renaturated Streams
NRM	55.2004	Timo GOESCHL and Tun LIN (lxvi): Biodiversity Conservation on Private Lands: Information Problems and
		Regulatory Choices
NRM	56.2004	Tom DEDEURWAERDERE (lxvi): Bioprospection: From the Economics of Contracts to Reflexive Governance
CCMP	57.2004	Katrin REHDANZ and David MADDISON: The Amenity Value of Climate to German Households
CCMP	58.2004	Koen SMEKENS and Bob VAN DER ZWAAN: Environmental Externalities of Geological Carbon Sequestration Effects on Energy Scenarios
NRM	59.2004	Valentina BOSETTI, Mariaester CASSINELLI and Alessandro LANZA (lxvii): Using Data Envelopment Analysis to Evaluate Environmentally Conscious Tourism Management
NRM	60.2004	Timo GOESCHL and Danilo CAMARGO IGLIORI (lxvi): Property Rights Conservation and Development: An
		Analysis of Extractive Reserves in the Brazilian Amazon Barbara BUCHNER and Carlo CARRARO: Economic and Environmental Effectiveness of a
CCMP	61.2004	Technology-based Climate Protocol
NRM	62.2004	Elissaios PAPYRAKIS and Reyer GERLAGH: Resource-Abundance and Economic Growth in the U.S.
NRM	63.2004	<i>Györgyi BELA, György PATAKI, Melinda SMALE and Mariann HAJDÚ</i> (lxvi): <u>Conserving Crop Genetic</u> Resources on Smallholder Farms in Hungary: Institutional Analysis
NDM	CA 2004	E.C.M. RUIJGROK and E.E.M. NILLESEN (lxvi): The Socio-Economic Value of Natural Riverbanks in the
NRM	64.2004	Netherlands
NRM	65.2004	<i>E.C.M. RUIJGROK</i> (lxvi): <u>Reducing Acidification: The Benefits of Increased Nature Quality. Investigating the</u> Possibilities of the Contingent Valuation Method
ETA	66.2004	Giannis VARDAS and Anastasios XEPAPADEAS: Uncertainty Aversion, Robust Control and Asset Holdings
GG	67.2004	Anastasios XEPAPADEAS and Constadina PASSA: Participation in and Compliance with Public Voluntary
GG	68.2004	Environmental Programs: An Evolutionary Approach Michael FINUS: Modesty Pays: Sometimes!
		Trond BJØRNDAL and Ana BRASÃO: The Northern Atlantic Bluefin Tuna Fisheries: Management and Policy
NRM	69.2004	Implications
CTN	70.2004	Alejandro CAPARRÓS, Abdelhakim HAMMOUDI and Tarik TAZDAÏT: On Coalition Formation with Heterogeneous Agents
IEM	71.2004	Massimo GIOVANNINI, Margherita GRASSO, Alessandro LANZA and Matteo MANERA: Conditional Correlations in the Returns on Oil Companies Stock Prices and Their Determinants
IEM	72.2004	Alessandro LANZA, Matteo MANERA and Michael MCALEER: Modelling Dynamic Conditional Correlations
		in WTI Oil Forward and Futures Returns Margarita GENIUS and Elisabetta STRAZZERA: The Copula Approach to Sample Selection Modelling:
SIEV	73.2004	An Application to the Recreational Value of Forests

CCMP	74.2004	Rob DELLINK and Ekko van IERLAND: Pollution Abatement in the Netherlands: A Dynamic Applied General
ETA	75.2004	<u>Equilibrium Assessment</u> Rosella LEVAGGI and Michele MORETTO: <u>Investment in Hospital Care Technology under Different</u>
CTN	76.2004	Purchasing Rules: A Real Option Approach Salvador BARBERÀ and Matthew O. JACKSON (lxx): On the Weights of Nations: Assigning Voting Weights in
		<u>a Heterogeneous Union</u> Àlex ARENAS, Antonio CABRALES, Albert DÍAZ-GUILERA, Roger GUIMERÀ and Fernando VEGA-
CTN	77.2004	REDONDO (lxx): Optimal Information Transmission in Organizations: Search and Congestion
CTN	78.2004	Francis BLOCH and Armando GOMES (lxx): <u>Contracting with Externalities and Outside Options</u> Rabah AMIR, Effrosyni DIAMANTOUDI and Licun XUE (lxx): <u>Merger Performance under Uncertain Efficiency</u>
CTN	79.2004	Gains
CTN CTN	80.2004 81.2004	Francis BLOCH and Matthew O. JACKSON (lxx): <u>The Formation of Networks with Transfers among Players</u> Daniel DIERMEIER, Hülya ERASLAN and Antonio MERLO (lxx): <u>Bicameralism and Government Formation</u>
CTN	82.2004	Rod GARRATT, James E. PARCO, Cheng-ZHONG QIN and Amnon RAPOPORT (lxx): <u>Potential Maximization</u> and Coalition Government Formation
CTN	83.2004	Kfir ELIAZ, Debraj RAY and Ronny RAZIN (lxx): Group Decision-Making in the Shadow of Disagreement
CTN	84.2004	Sanjeev GOYAL, Marco van der LEIJ and José Luis MORAGA-GONZÁLEZ (lxx): <u>Economics: An Emerging</u> Small World?
CTN	85.2004	Edward CARTWRIGHT (lxx): Learning to Play Approximate Nash Equilibria in Games with Many Players
IEM	86.2004	Finn R. FØRSUND and Michael HOEL: Properties of a Non-Competitive Electricity Market Dominated by Hydroelectric Power
KTHC	87.2004	Elissaios PAPYRAKIS and Reyer GERLAGH: Natural Resources, Investment and Long-Term Income
CCMP	88.2004	Marzio GALEOTTI and Claudia KEMFERT: Interactions between Climate and Trade Policies: A Survey
IEM	89.2004	A. MARKANDYA, S. PEDROSO and D. STREIMIKIENE: Energy Efficiency in Transition Economies: Is There Convergence Towards the EU Average?
GG	90.2004	Rolf GOLOMBEK and Michael HOEL : Climate Agreements and Technology Policy
PRA	91.2004	Sergei IZMALKOV (lxv): <u>Multi-Unit Open Ascending Price Efficient Auction</u>
KTHC	92.2004	Gianmarco I.P. OTTAVIANO and Giovanni PERI: <u>Cities and Cultures</u>
KTHC	93.2004	Massimo DEL GATTO: Agglomeration, Integration, and Territorial Authority Scale in a System of Trading Cities. Centralisation versus devolution
CCMP	94.2004	Pierre-André JOUVET, Philippe MICHEL and Gilles ROTILLON: Equilibrium with a Market of Permits
CCMP	95.2004	Bob van der ZWAAN and Reyer GERLAGH: Climate Uncertainty and the Necessity to Transform Global Energy Supply
CCMP	96.2004	Francesco BOSELLO, Marco LAZZARIN, Roberto ROSON and Richard S.J. TOL: <u>Economy-Wide Estimates of</u> the Implications of Climate Change: Sea Level Rise
CTN	97.2004	Gustavo BERGANTIÑOS and Juan J. VIDAL-PUGA: Defining Rules in Cost Spanning Tree Problems Through the Canonical Form
CTN	98.2004	Siddhartha BANDYOPADHYAY and Mandar OAK: Party Formation and Coalitional Bargaining in a Model of Proportional Representation
GG	99.2004	Hans-Peter WEIKARD, Michael FINUS and Juan-Carlos ALTAMIRANO-CABRERA: <u>The Impact of Surplus</u> Sharing on the Stability of International Climate Agreements
SIEV	100.2004	<i>Chiara M. TRAVISI and Peter NIJKAMP</i> : Willingness to Pay for Agricultural Environmental Safety: Evidence from a Survey of Milan, Italy, Residents
SIEV	101.2004	Chiara M. TRAVISI, Raymond J. G. M. FLORAX and Peter NIJKAMP: A Meta-Analysis of the Willingness to
NRM	102.2004	Pay for Reductions in Pesticide Risk Exposure Valentina BOSETTI and David TOMBERLIN: Real Options Analysis of Fishing Fleet Dynamics: A Test
CCMP	103.2004	Alessandra GORIA e Gretel GAMBARELLI: Economic Evaluation of Climate Change Impacts and Adaptability
PRA	104.2004	in Italy Massimo FLORIO and Mara GRASSENI: The Missing Shock: The Macroeconomic Impact of British
1101	104.2004	<u>Privatisation</u> John BENNETT, Saul ESTRIN, James MAW and Giovanni URGA: Privatisation Methods and Economic Growth
PRA	105.2004	in Transition Economies
PRA	106.2004	Kira BÖRNER: The Political Economy of Privatization: Why Do Governments Want Reforms? Pehr-Johan NORBÄCK and Lars PERSSON: Privatization and Restructuring in Concentrated Markets
PRA	107.2004	Angela GRANZOTTO, Fabio PRANOVI, Simone LIBRALATO, Patrizia TORRICELLI and Danilo
SIEV	108.2004	MAINARDI: Comparison between Artisanal Fishery and Manila Clam Harvesting in the Venice Lagoon by Using Ecosystem Indicators: An Ecological Economics Perspective
CTN	109.2004	Somdeb LAHIRI: The Cooperative Theory of Two Sided Matching Problems: A Re-examination of Some
NRM	110.2004	<u>Results</u> Giuseppe DI VITA: Natural Resources Dynamics: Another Look
SIEV	111.2004	Anna ALBERINI, Alistair HUNT and Anil MARKANDYA: Willingness to Pay to Reduce Mortality Risks:
KTHC	112.2004	Evidence from a Three-Country Contingent Valuation Study Valeria PAPPONETTI and Dino PINELLI: Scientific Advice to Public Policy-Making
SIEV	113.2004	Paulo A.L.D. NUNES and Laura ONOFRI: The Economics of Warm Glow: A Note on Consumer's Behavior
		and Public Policy Implications Patrick CAYRADE: Investments in Gas Pipelines and Liquefied Natural Gas Infrastructure What is the Impact
IEM	114.2004	on the Security of Supply?
IEM	115.2004	Valeria COSTANTINI and Francesco GRACCEVA: Oil Security. Short- and Long-Term Policies

IEM	116.2004	<i>Valeria COSTANTINI and Francesco GRACCEVA:</i> <u>Social Costs of Energy Disruptions</u> <i>Christian EGENHOFER, Kyriakos GIALOGLOU, Giacomo LUCIANI, Maroeska BOOTS, Martin SCHEEPERS,</i>
IEM	117.2004	Valeria COSTANTINI, Francesco GRACCEVA, Anil MARKANDYA and Giorgio VICINI: <u>Market-Based Options</u> for Security of Energy Supply
IEM	118.2004	David FISK: Transport Energy Security. The Unseen Risk?
	119.2004	Giacomo LUCIANI: Security of Supply for Natural Gas Markets. What is it and What is it not?
	120.2004	L.J. de VRIES and R.A. HAKVOORT: The Question of Generation Adequacy in Liberalised Electricity Markets
		Alberto PETRUCCI: Asset Accumulation, Fertility Choice and Nondegenerate Dynamics in a Small Open
KTHC	121.2004	Economy
NRM	122.2004	Carlo GIUPPONI, Jaroslaw MYSIAK and Anita FASSIO: <u>An Integrated Assessment Framework for Water</u> Resources Management: A DSS Tool and a Pilot Study Application
		Margaretha BREIL, Anita FASSIO, Carlo GIUPPONI and Paolo ROSATO: Evaluation of Urban Improvement
NRM	123.2004	on the Islands of the Venice Lagoon: A Spatially-Distributed Hedonic-Hierarchical Approach
ETA	124.2004	Paul MENSINK: Instant Efficient Pollution Abatement Under Non-Linear Taxation and Asymmetric
LIA	124.2004	Information: The Differential Tax Revisited
NRM	125.2004	Mauro FABIANO, Gabriella CAMARSA, Rosanna DURSI, Roberta IVALDI, Valentina MARIN and Francesca
	120.2001	PALMISANI: Integrated Environmental Study for Beach Management: A Methodological Approach
PRA	126.2004	Irena GROSFELD and Iraj HASHI: The Emergence of Large Shareholders in Mass Privatized Firms: Evidence
		from Poland and the Czech Republic
CCMP	127.2004	Maria BERRITTELLA, Andrea BIGANO, Roberto ROSON and Richard S.J. TOL: <u>A General Equilibrium</u> Applysis of Climate Change Impacts on Tourism
		Analysis of Climate Change Impacts on Tourism Rever GERLAGH: A Climate-Change Policy Induced Shift from Innovations in Energy Production to Energy
CCMP	128.2004	Savings
NRM	129.2004	Elissaios PAPYRAKIS and Rever GERLAGH: Natural Resources, Innovation, and Growth
PRA	130.2004	Bernardo BORTOLOTTI and Mara FACCIO: <u>Reluctant Privatization</u>
		Riccardo SCARPA and Mara THIENE: Destination Choice Models for Rock Climbing in the Northeast Alps: A
SIEV	131.2004	Latent-Class Approach Based on Intensity of Participation
SIEV	132.2004	Riccardo SCARPA Kenneth G. WILLIS and Melinda ACUTT: Comparing Individual-Specific Benefit Estimates
SIEV	132.2004	for Public Goods: Finite Versus Continuous Mixing in Logit Models
	133.2004	Santiago J. RUBIO: On Capturing Oil Rents with a National Excise Tax Revisited
	134.2004	Ascensión ANDINA DÍAZ: Political Competition when Media Create Candidates' Charisma
SIEV	135.2004	Anna ALBERINI: Robustness of VSL Values from Contingent Valuation Surveys
CCMP	136.2004	Gernot KLEPPER and Sonja PETERSON: Marginal Abatement Cost Curves in General Equilibrium: The
		Influence of World Energy Prices
ETA	137.2004	Herbert DAWID, Christophe DEISSENBERG and Pavel ŠEVČIK: Cheap Talk, Gullibility, and Welfare in an
CCMP	138.2004	Environmental Taxation Game ZhongXiang ZHANG: The World Bank's Prototype Carbon Fund and China
	139.2004	Rever GERLAGH and Marjan W. HOFKES: Time Profile of Climate Change Stabilization Policy
		Chiara D'ALPAOS and Michele MORETTO: The Value of Flexibility in the Italian Water Service Sector: A
NRM	140.2004	Real Option Analysis
PRA	141.2004	Patrick BAJARI, Stephanie HOUGHTON and Steven TADELIS (lxxi): Bidding for Incompete Contracts
	142 2004	Susan ATHEY, Jonathan LEVIN and Enrique SEIRA (lxxi): Comparing Open and Sealed Bid Auctions: Theory
PRA	142.2004	and Evidence from Timber Auctions
PRA	143.2004	David GOLDREICH (lxxi): Behavioral Biases of Dealers in U.S. Treasury Auctions
PRA	144.2004	<i>Roberto BURGUET</i> (lxxi): <u>Optimal Procurement Auction for a Buyer with Downward Sloping Demand: More</u> <u>Simple Economics</u>
		Ali HORTACSU and Samita SAREEN (lxxi): Order Flow and the Formation of Dealer Bids: An Analysis of
PRA	145.2004	Information and Strategic Behavior in the Government of Canada Securities Auctions
	146 2004	Victor GINSBURGH, Patrick LEGROS and Nicolas SAHUGUET (lxxi): How to Win Twice at an Auction. On
PRA	146.2004	the Incidence of Commissions in Auction Markets
PRA	147.2004	Claudio MEZZETTI, Aleksandar PEKEČ and Ilia TSETLIN (lxxi): Sequential vs. Single-Round Uniform-Price
	148.2004	<u>Auctions</u> John ASKER and Estelle CANTILLON (lxxi): Equilibrium of Scoring Auctions
		Philip A. HAILE, Han HONG and Matthew SHUM (lxxi): Nonparametric Tests for Common Values in First-
PRA	149.2004	Price Sealed-Bid Auctions
	150 2004	François DEGEORGE, François DERRIEN and Kent L. WOMACK (lxxi): Quid Pro Quo in IPOs: Why
PRA	150.2004	Bookbuilding is Dominating Auctions
CCMP	151.2004	Barbara BUCHNER and Silvia DALL'OLIO: Russia: The Long Road to Ratification. Internal Institution and
cenn	101.2001	Pressure Groups in the Kyoto Protocol's Adoption Process
CCMP	152.2004	Carlo CARRARO and Marzio GALEOTTI: Does Endogenous Technical Change Make a Difference in Climate
		Policy Analysis? A Robustness Exercise with the FEEM-RICE Model
PRA	153.2004	Alejandro M. MANELLI and Daniel R. VINCENT (lxxi): <u>Multidimensional Mechanism Design: Revenue</u> Maximization and the Multiple Good Monopoly
		Maximization and the Multiple-Good Monopoly Nicola ACOCELLA, Giovanni Di BARTOLOMEO and Wilfried PAUWELS: Is there any Scope for Corporatism
ETA	154.2004	in Stabilization Policies?
	155 200 1	Johan EYCKMANS and Michael FINUS: An Almost Ideal Sharing Scheme for Coalition Games with
CTN	155.2004	Externalities
CCMP	156.2004	Cesare DOSI and Michele MORETTO: Environmental Innovation, War of Attrition and Investment Grants

CCMP 15	157.2004	Valentina BOSETTI, Marzio GALEOTTI and Alessandro LANZA: How Consistent are Alternative Short-Term
	137.2004	Climate Policies with Long-Term Goals?
ETA	158.2004	Y. Hossein FARZIN and Ken-Ichi AKAO: Non-pecuniary Value of Employment and Individual Labor Supply
ETA	159.2004	William BROCK and Anastasios XEPAPADEAS: Spatial Analysis: Development of Descriptive and Normative
LIA	159.2004	<u>Methods with Applications to Economic-Ecological Modelling</u>
KTHC	160.2004	Alberto PETRUCCI: On the Incidence of a Tax on PureRent with Infinite Horizons
IEM	161.2004	Xavier LABANDEIRA, José M. LABEAGA and Miguel RODRÍGUEZ: Microsimulating the Effects of Household
IEW	161.2004	Energy Price Changes in Spain

# NOTE DI LAVORO PUBLISHED IN 2005

CCMP	1.2005	Stéphane HALLEGATTE: Accounting for Extreme Events in the Economic Assessment of Climate Change
CCMP	2.2005	<i>Qiang WU and Paulo Augusto NUNES</i> : <u>Application of Technological Control Measures on Vehicle Pollution: A</u> Cost-Benefit Analysis in China
CCMP	3.2005	Andrea BIGANO, Jacqueline M. HAMILTON, Maren LAU, Richard S.J. TOL and Yuan ZHOU: <u>A Global</u> Database of Domestic and International Tourist Numbers at National and Subnational Level
CCMP	4.2005	Andrea BIGANO, Jacqueline M. HAMILTON and Richard S.J. TOL: <u>The Impact of Climate on Holiday</u> Destination Choice
ETA	5.2005	Hubert KEMPF: Is Inequality Harmful for the Environment in a Growing Economy?
CCMP	6.2005	<i>Valentina BOSETTI, Carlo CARRARO and Marzio GALEOTTI</i> : <u>The Dynamics of Carbon and Energy Intensity</u> in a Model of Endogenous Technical Change
IEM	7.2005	David CALEF and Robert GOBLE: The Allure of Technology: How France and California Promoted Electric Vehicles to Reduce Urban Air Pollution
ETA	8.2005	Lorenzo PELLEGRINI and Reyer GERLAGH: An Empirical Contribution to the Debate on Corruption Democracy and Environmental Policy
CCMP	9.2005	Angelo ANTOCI: Environmental Resources Depletion and Interplay Between Negative and Positive Externalities in a Growth Model
CTN	10.2005	Frédéric DEROIAN: Cost-Reducing Alliances and Local Spillovers
NRM	11.2005	<i>Francesco SINDICO</i> : <u>The GMO Dispute before the WTO: Legal Implications for the Trade and Environment</u> Debate
KTHC	12.2005	<i>Carla MASSIDDA</i> : Estimating the New Keynesian Phillips Curve for Italian Manufacturing Sectors
KTHC	13.2005	Michele MORETTO and Gianpaolo ROSSINI: Start-up Entry Strategies: Employer vs. Nonemployer firms
PRCG	14.2005	Clara GRAZIANO and Annalisa LUPORINI: Ownership Concentration, Monitoring and Optimal Board Structure
CSRM	15.2005	Parashar KULKARNI: Use of Ecolabels in Promoting Exports from Developing Countries to Developed
KTHC	16.2005	Countries: Lessons from the Indian LeatherFootwear Industry Adriana DI LIBERTO, Roberto MURA and Francesco PIGLIARU: How to Measure the Unobservable: A Panel
KIIIC	10.2005	Technique for the Analysis of TFP Convergence
KTHC	17.2005	Alireza NAGHAVI: Asymmetric Labor Markets, Southern Wages, and the Location of Firms
KTHC	18.2005	Alireza NAGHAVI: Strategic Intellectual Property Rights Policy and North-South Technology Transfer
KTHC	19.2005	Mombert HOPPE: Technology Transfer Through Trade
PRCG	20.2005	Roberto ROSON: Platform Competition with Endogenous Multihoming
CCMP	21.2005	Barbara BUCHNER and Carlo CARRARO: <u>Regional and Sub-Global Climate Blocs</u> . A Game Theoretic Perspective on Bottom-up Climate Regimes
IEM	22.2005	<i>Fausto CAVALLARO</i> : <u>An Integrated Multi-Criteria System to Assess Sustainable Energy Options: An</u> Application of the Promethee Method
CTN	23.2005	Michael FINUS, Pierre v. MOUCHE and Bianca RUNDSHAGEN: Uniqueness of Coalitional Equilibria
IEM	24.2005	Wietze LISE: Decomposition of CO2 Emissions over 1980–2003 in Turkey
CTN	25.2005	Somdeb LAHIRI: The Core of Directed Network Problems with Quotas
SIEV	26.2005	Susanne MENZEL and Riccardo SCARPA: Protection Motivation Theory and Contingent Valuation: Perceived Realism, Threat and WTP Estimates for Biodiversity Protection
NRM	27.2005	Massimiliano MAZZANȚI and Anna MONTINI: <u>The Determinants of Residential Water Demand Empirical</u> Evidence for a Panel of Italian Municipalities
CCMP	28.2005	Laurent GILOTTE and Michel de LARA: Precautionary Effect and Variations of the Value of Information
NRM	29.2005	Paul SARFO-MENSAH: Exportation of Timber in Ghana: The Menace of Illegal Logging Operations
CCMP	30.2005	Andrea BIGANO, Alessandra GORIA, Jacqueline HAMILTON and Richard S.J. TOL: <u>The Effect of Climate</u> Change and Extreme Weather Events on Tourism
NRM	31.2005	Maria Angeles GARCIA-VALIÑAS: Decentralization and Environment: An Application to Water Policies
NRM	32.2005	Chiara D'ALPAOS, Cesare DOSI and Michele MORETTO: Concession Length and Investment Timing Flexibility
CCMP	33.2005	Joseph HUBER: Key Environmental Innovations
CTN	34.2005	Antoni CALVÓ-ARMENGOL and Rahmi İLKILIÇ (lxxii): Pairwise-Stability and Nash Equilibria in Network Formation
CTN	35.2005	Francesco FERI (lxxii): Network Formation with Endogenous Decay
CTN	36.2005	Frank H. PAGE, Jr. and Myrna H. WOODERS (lxxii): <u>Strategic Basins of Attraction, the Farsighted Core, and</u> Network Formation Games

CTN         38.2005         Matthew O., JACKSON and Alison WATTS (bxi): Social Games: Matching and the Play of Entitley Repeated Games           CTN         39.2005         Anna BOGOMOLMAL Alchel LE BRETON, Alevel SAWATEEV and Shlomo WEBER (bxi): The Egalitarian Sharing Red in Provision of Public Projects           CTN         40.2005         Francesco FERI, Stochastic Stability in Network with Deasy           CTN         40.2005         Arrit de ZEUW (ksi): Dynamic Effects on the Stability of International Environmental Agreements C. Marting van der HEIDF, Jerene C.J.M. van den BRR0H, F&ko C. van FREAN and value A.L.D. NUNNEX           NRM         42.2005         Messating the Economic Value of Two Hebita Deframentation Folley Scenarios for the Veluve. The Netherlands           PRCG         43.2005         Carlor VIERIA and Ana Paula SERRAI: Abnormal Returns in Privatization Public Offerings: The Case of Partiaguese Firms           STEV         44.2005         Mathem FINIS and Bhance RUNDSIAGEN: Participation in International Environmental Agreements. The Male af FINIS and Bhance RUNDSIAGEN: Participation in International Environmental Agreements. The Mathem FINIS and Bhance RUNDSIAGEN: Participation in International Environmental Agreements.           CTN         45.2005         Mathem FIRERUM and Rayer GERLAGH? And Paulo SOEI (bas): A Characterization of Stuchatically Stable Mathem Finistical Comparison of Stuckatical VANNETELBOSCH (bas): A Characterization of Stuckatical VStable           CTN         45.2005         Mathem FIRERUM and Water Demands with SEM and VAR: An Empirical Comparison Mathem Vient Vient Vient Vient V	CTN	37.2005	Alessandra CASELLA and Nobuyuki HANAKI (lxxii): Information Channels in Labor Markets. On the Resilience of Referral Hiring
CTN         39.200         Jama DOGOMCLNALA, Michel LE BRETON, Alexes SAPTATERV and Shlomo WEBER (txsii): The Egalitarian Sharing Rule in Provision of Public Projects           CTN         40.2005         Francesco FER: Stochastic Stability in Network with Decay           CTN         40.2005         Francesco FER: Stochastic Stability in Network with Decay           Network         Messuing the Economic Value of Two Headbalt Defragmentation Policy. Scattroits for the Values, The Network Networ	CTN	38.2005	Matthew O. JACKSON and Alison WATTS (lxxii): Social Games: Matching and the Play of Finitely Repeated
CTN         40.000           CTN         41.200         Jatima Kalic m Provides Charlos Charas Charlos Charlos Chardis Charlos Charlos Charlos Cha	CTN	20 2005	
412005         And the ZEUUW (Knith: Dynamic Effects on the Stubility of International Environmental Arcemenents C. Marting was der HERD, Jeronen CJ.M. was den RERRAT, IKAN D. and Paulos AL-D. NUNES: NRM           422005         Measuring, the Leconomic Value of Two. Habitat Defragmentation. Policy. Scenarios for the Veluxe, The Netherlands           PRCG         432005         Corlor VIEIRA and Ana Paulo SERAA: Abnormal. Returns in Drivatization. Public Offerings: The Case of Partraguese Firms           SIEV         442005         Anna ALBERNI, Valentinu ZANATTA and Paulo ROSATO: Combining Actual and Contingent Behavior to Estimate the Value of Sport Fishing in the Lagoon Of Vanice Rule of Timing and Regulation         Control Timing and Regulation           CCMP         462005         Lorenzo PELLEGRINI and Rayer GERLAGH: Are EU Environmental Policies Too Demanding for New Members Natios?           IEM         47.005         Mattee MANERT, Nodeling Factor Demands with SEM and VAR: An Empirical Comparison Oliveer TRECIEUX and Vincent VANNETELBOSCH (UNX: Characterization of Suchastically Sable Members Natios?           Crin 49.2005         Anna MADLEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (UNX): RAD Networks Annang Immunoration and Americanents           Crin 50.2005         Contro CHAMING, Johan BYCKMANS and Michael FINUS: Optimal Transfers and Panicipation Decisions in Immunoration and Americanents           Crin 51.2005         Anneg Immunorational Americanents         Appicational Americanal Americanents           S1205         Contro CHAMING, Johan BYCKMANS and Michael FINUS: Optimal Transfers and			
<ul> <li>C. Martijn van der HEIDE, Jerone C.J.M. van den BERGH, Ekko C. van TERLAND auf Junio A.L.D. NUMES: Metherlands</li> <li>M. Stherlands</li> <li>Corlo VIERA auf Aua Paule SERA: <u>Abnormal Returns in Privatization Public Offerines: The Cale of Partuguese Firms</u></li> <li>M. All DERAND, Valentina ZMATTA auf Paulo ROSATO: <u>Combining Actual and Contingent Behavior to Estimate the Value of Sports Fishing in the Layoon of Venice</u></li> <li>M. Mand JERRIN, Valorina ZMATTA and Paulo ROSATO: <u>Combining Actual and Contingent Behavior to Estimate the Value of Sports Fishing in the Layoon of Venice</u></li> <li>M. Mcheel FINUS and Biance RUNDBHAGEN: Participation in International Environmental Agreements: The Role of Timing and Revolution (New York) CRLAGH: <u>Are EU Environmental Public's Too Demanding for New Members States?</u></li> <li>M. Moro MINERE: Modeling Factor Demands with SEM and VAR: An Empirical Comparison Olivier TERCIFICUX and Vincent VANNETELBOSCH (Ussa): <u>A Cumractorization of Stochastically Stable Networks</u></li> <li>Anno MULEON, José SEMPERE-MONERRIS and Vincent J VANNETELBOSCH (Ussai): <u>R&amp;D Networks</u></li> <li>Anno MULEON, José SEMPERE-MONERRIS and Vincent J VANNETELBOSCH (Ussai): <u>R&amp;D Networks</u></li> <li>Anno MULEON, José SEMPERE-MONERRIS and Pincent J. VANNETELBOSCH (Ussai): <u>R&amp;D Networks</u></li> <li>Anno MULEON, John FUCKMANN and Michael FINUS: Optimal Transfers and Participation Decisions in International Environmental Agreements.</li> <li>S2005 <u>Allow GATTAN ACHARINAN and Michael FINUS: Optimal Transfers and Participation Decisions in International Barcelinate Agreements and Trade Oblizations: Theoretical Analysis of the Daha Porposal Amorganic Activities based in the City of Valuets on On Site Material Margaretine BREIL, Greet GAMBARELLI and Paulo ALD, NUNES: Economic Valuation of On Site Material Margaretine BREIL (Control Activities Instead in International Structures)</u></li> <li>S2005 Gerron KLEPPER and Song PETERSON: Emissionan Training, CDM II, and Mo</li></ul>			
Netherlands         Netherlands           PRCG         Carlot (PIERA and Ana Paula SERA4: Abnormal Returns in Privatization Public Offerings: The Case of Particusces Firms           Anno ALBERNI, Valorina ZAVATTA and Paolo ROSATO: Combining Actual and Contingent Behavior to Estimate the Value of Sports Fishing in the Layoon of Venice           Michoal FINIS and Bianco RUNDSHAGEN: Participation in International Environmental Agreements: The Biole of Timine and Regulation           Lorenzo PELLEGRINI and Regier GERLAGH: Are EU Environmental Policies Too Demanding for New MembersShates?           IEM         47.2005           Matton AMNREH: Modeling Flactor Demands with SEM and VAR: An Empirical Comparison           Otivier TERCIEUX and Vincent VINNETELBOSCH (bxs): A Characterization of Stochastically Stable Networks           Anno MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (bxsi): RAD Networks           Anno MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (bxsi): RAD Networks           Anno MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (bxsi): RAD Networks           Anno MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (bxsi): RAD Networks           Anno MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (bxsi): RAD Networks           Christo Vincent ANDER VINCENDE ANDER Networks           Anno MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (bxsi): RAD Networks           Christo Vincent ANDER VINCENDE ANDER Networks           Chris Stabas         Annostrabas	CIII	41.2005	
<ul> <li>PRCG 43.005 Portuguese Firms</li> <li>Anna AJRERNI, Vienetina ZANATTA and Paolo ROSATO: Combining Actual and Confingent Behavior to Estimate the Value of Sports Eshing in the Layoon of Venice</li> <li>Mchael FIVUS and Branca RUNDSHIGGEN: Participation in International Environmental Agreements: The Bole of Timing and Regulation</li> <li>Lorento PELLEGENIN and Rever GERLAGH: Are EU Environmental Policies Too Demanding for New Members States?</li> <li>Menton PELLEGENIN and Rever GERLAGH: Are EU Environmental Policies Too Demanding for New Members States?</li> <li>Mattee MARRA+ Muching Factor Demands with SEM and VAR: An Empirical Comparison Olivier TERCIFUX and Vincent VANNETELBOSCH (1xx): A Characterization of Stochastically Stable Networks</li> <li>Mattee MARRA+ Muching Factor Demands with SEM and VAR: An Empirical Comparison Olivier TERCIFUX and Vincent VANNETELBOSCH (1xx): A Characterization of Stochastically Stable</li> <li>Networks</li> <li>Anna MALLEON , José SEMPERE-MONERRIS and Vincent J VANNETELBOSCH (1xxii): <u>B&amp;D Networks</u> Among Unionized Etrums</li> <li>Carlo CARRARO, Johan EYCKMANN and Michael FINUS: Optimal Transfers and Participation Decisions in International Environmental Agreements</li> <li>Steven SACHAPY BMURIDAN, José SEMPERE-MONERRIS and France ALD Deligitions: A Theoretical Analysis of the Dohan Proposal</li> <li>Matterial Experiments and Trade Obligations: A Theoretical Analysis of the Dohan Proposal</li> <li>Matterial BELL Gravel GAMBARELLI and Paulo ALD. NUNES: Economic Valuation of On Site Material Damages of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response: Expert Based Valuation Approach.</li> <li>Team KALLEPPER and Sonja PETERSON: Emissions Trading, CDM JL and More – The Climate Strategy of the ED Matter &amp; Comparison on Structures vs. Lagmerent in a Paul of Italian Firms</li> <li>Stocos Euro KLEPPER and Sonja PETERSON: Emissions Trading, CDM DL and More – The Climate Strategy</li></ul>	NRM	42.2005	Netherlands
SIEV         44.2005 <i>Anna LIBERNIN</i> , Valentina ZANATTA and Paolo ROSATO: Combining Actual and Contingent Behavior to Estimate the Value of Sorts Fishing in the Lacoon of Venice           CTN         45.2005 <i>Michael FNUS and Bianca RUNDSHIGEN:</i> Participation in International Environmental Acreements: The Role of Timing and Resultation           CCMP         46.2005 <i>Matten MAREA: Mudaling Encur Dermanks with SEM and VAR:</i> An Empirical Comparison Other TRICIEUX and Vincent VANNETELBOSCH (1xx): A Characterization of Stochastically Stable Networks           CTN         48.2005 <i>Matten MAREA: Mudaling Encur Dermanks with SEM and VAR:</i> An Empirical Comparison Other TRICIEUX and Vincent VANNETELBOSCH (1xx): A Characterization of Stochastically Stable Networks           CTN         49.2005 <i>Anna MAILEON, Joba SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH</i> (1xx): <u>B&amp;D Networks Anna MalleDON, Joba SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH</u> (1xx): <u>B&amp;D Networks Anna MalleDON, Joba SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH</u> (1xx): <u>B&amp;D Networks Anna MalleDON, Joba SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH</u> (1xx): <u>B&amp;D Networks Anna MalleDON, Joba SEMPERE-MONERRIS and Vincent SATURES</u> (1xx): <u>A Comparison AIGHAF</u> (1x): <u>Multileal Environmental Agreements and Traile Obligations: A Theoretical Analysis of International Environmental Agreements (1xx): <u>A AGIAF</u> (1x): <u>Multileal Environmental Agreements and Traile Obligations: A Theoretical Analysis of the Daha Penpaal.           KTHC         51.2005         <i>Michael DOCI, Marcio GALEOTTI, Charles P. HIMMELBERG and Paola ROTA</i>: <u>Investment and Time to Plant. A Comparison Of Structures SX. Equipment in a Date of Halian Firms Geront KLEPPER and Songe PETERSON: <u>Emisin</u></u></u></u>	PRCG	43.2005	· · · · · · · · · · · · · · · · · · ·
Role of Timing and Regulation           CCMP         46.2005           Members States?           CTN         States?           States?         States?           States?         States?           States?         Members States?           Members States?         Members States?           Members States?         Members States?           States?         Members States?           States?         Members States?	SIEV	44.2005	Anna ALBERINI, Valentina ZANATTA and Paolo ROSATO: Combining Actual and Contingent Behavior to Estimate the Value of Sports Fishing in the Lagoon of Venice
<ul> <li>Menthers States?</li> <li>Menthers States?</li> <li>Menthers States?</li> <li>Marker M. Modeling Factor Demands with SEM and VAR: An Empirical Comparison Othvier TERCIEUX and Vincent VANNETELBOSCH (txx): A Characterization of Stochastically Stable Networks</li> <li>Annon MULLEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (txxi): R&amp;D Networks Amone Unionized Tims</li> <li>Corrol CARRARO, Ohan FYCKMANS and Michael FINUS: Optimal Transfers and Participation Decisions in International Environmental Agreements</li> <li>Valenci GATTAE Trom the Theory of the Firm to FD1 and Internalisation: A Survey</li> <li>Alliera MGITAH: Tom the Theory of the Firm to FD1 and Internalisation: A Survey</li> <li>Alliera MGITAH: Multilutera Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal</li> <li>SIEV</li> <li>2005 Damages of High Natro Economic Activities based in the City of Venice: Results from a Dose-Response: Expert Based Valuation Approach</li> <li>ETA</li> <li>54.2005 Damages of High Natro DEconomic Activities based in the City of Venice: Results from a Dose-Response: Expert Based Valuation Approach</li> <li>ETA</li> <li>54.2005 Matter A Sonja PETERSON: Emissions Trading, CDM, JL, and More – The Climate Strategy of the EU</li> <li>ETA</li> <li>52.2005 Matter A Sonja PETERSON: Emissions Trading, CDM, JL, and More – The Climate Strategy of the EU</li> <li>ETA</li> <li>52.2005 Ilioh MURDON And Bernard SINCLAIR-DESGAGNE: Environmental Regulation and the Eco-Industry</li> <li>Main DAVID and Bernard SINCLAIR-DESGAGNE: Environmental Regulation and the Eco-Industry</li> <li>Homitar KARL, Anjie MOLLER, Nineen MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development</li> <li>Dimitra VOUVARI and Amstatos NEPPAPDEAS (SAIN): Criteria for Assessing Environmental Innovations: Institutional Impacts on Co-operations for Sus</li></ul>	CTN	45.2005	
<ul> <li>HARDEN MARRA: Modeling Factor Demands with SEM and VAR: An Empirical Comparison</li> <li>Olivier TERCIEUX and Vincent VANNETELBOSCH (txx): A Characterization of Stochastically Stable</li> <li>Networks</li> <li>Ana MULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (txxi): <u>R&amp;D Networks</u></li> <li>Ana MULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (txxi): <u>R&amp;D Networks</u></li> <li>Annog Unionized Firms</li> <li>Carlo CARRA RO, Johan ETCKMANS and Michael FINUS: <u>Optimal Transfers and Participation Decisions in International Environmental Agreements</u></li> <li>Valeria GATTAH: From the Theory of the Firm to FDI and Internalisation: A Survey</li> <li>Alizera MGRAFI: Mulliabera Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal</li> <li>Margaretha BREII, Gretel GAMBARELLI and Paulo A.L.D. NUNES: Economic Valuation of On Site Material Damages of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response-Expert Based Valuation Approach</li> <li>Damages of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response-Expert Based Valuation Approach</li> <li>Damages of High Water on Economic Altrivities based in the City of Venice: Results from a Dose-Response-Expert Based Valuation Approach</li> <li>De Dimit A Comparison of Structures S. Equipment in a Panel of Italian Firms</li> <li>Gernot KLEPPER and Sonja PETERSON: Emissions Trading, CDM, JL and More – The Climate Strategy of the Ell</li> <li>Hatta Science NARCHAR, Angle MOLLER, Xinena AMTUS, Edgar GRANDE and Robert KAISER: Environmental Impoctations: Institutional Impacts on Co-operations for Sustainable Development</li> <li>Helmut KARL, Angle MOLLER, Xinena AMTUS, Edgar GRANDE and Robert KAISER: Environmental Impoctations, Institutional Impacts on Co-operations for Sustainable Development</li> <li>Helmut KARL, Angle MOLLER, Xinena MATUS, Edgar GRANDE and Robert KAISER: En</li></ul>	CCMP	46.2005	•
<ul> <li>Networks</li> <li>Networks</li> <li>Ana MAILEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (lxxii): R&amp;D Networks Amone Unionized Firms</li> <li>Carlo CARARO, Johan FYCKMANS and Michael FINUS: Optimal Transfers and Participation Decisions in International Environmental Agreements</li> <li>KTHC \$1,2005</li> <li>Valeria GATTAI: From the Theory of the Firm to FD1 and Internalisation: A Survey</li> <li>Alternational Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal</li> <li>Margaretha BRFII, Greel GAMBARELL1 and Paulo A.L.D. NUNES: Economic Valuation of On Site Material Margaretha BRFII, Greel GAMBARELL1 and Paulo A.L.D. NUNES: Economic Valuation of On Site Material</li> <li>SIEV \$3.2005</li> <li>Damaess of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response: Expert-Based Valuation Approach</li> <li>ETA \$4,2005</li> <li>Alternad Mosong PETERSON: Emissions Trading, CDNU, II, and More – The Climate Strategy of the EU</li> <li>ETA \$6,2005</li> <li>Main DAVID and Bernard SINCLAIR-DESGAGNÉ: Environmental Regulation and the Eco-Industry</li> <li>Alain-Désiré MIMUBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry</li> <li>Helmut KARL, Antje MOLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development</li> <li>Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of Greece</li> <li>Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swith Susta</li> <li>Frene YALSECCHF: A Role for Instructions</li> <li>Valentina BOSETTI and Gionni LOCATELL: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Inlain National Parks</li> <li>Sustain Destrit and Gionni LOCATELL: A Data Envelopmen</li></ul>	IEM	47.2005	
CTN         49,205         Ana MAULRON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (1xxi): <u>R&amp;D Networks</u> Among Unionized Firms           CTN         50,2005         Carlo CARRARO, Johan EYCKMANS and Michael FINUS: Optimal Transfers and Participation Decisions in International Environmental Agreements           KTHC         51,2005         Valeta GATTAI: From the Theory of the Firm to EDI and Internalisation: A Survey           Allrea NAGULAVI: Multilateral Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal           SIEV         53,2005         Damages of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response- Expert-Based Valuation Approach           ETA         54,2005         Internation of Structures vs. Equipment in a Panel of Hallan Firms           CCMP         55,2005         EU           ETA         56,2005         Main D AITO and Bernard SINCLAIR-DESGAGNE: Environmental Regulation and the Eco-Industry Allain-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNE: Environmental Regulation and the Eco-Industry Allain-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNE: Environmental Regulation and the Presence of an Eco-Industry           NRM         58,2005         Helmut KARI, Anije MOLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations For Sustainable Development Innovations: Institutional Impacts on Co-operations for Sustainable Development Innovations: Institutional Impacts on Co-operations for Sustainable Development Innovations: Instituting Impacts on Co-operations for Sustainable Development In	CTN	48.2005	
CTN         50.2005         Carlo CARRARO, Johan FVCXMANS and Michael FINUS: Optimal Transfers and Participation Decisions in International Environmental Agreements           KTHC         51.2005         Valeria GATTAL: From the Theory of the Firm to FD1 and Internalisation: A Survey Alivesa MaGH4/F. Hultilateral Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal Margaretha BREIL, Gretel GAMBARELLI and Paulo A1.D. NUNES: Economic Valuation of On Site Material Margaretha BREIL, Gretel GAMBARELII and Paulo A1.D. NUNES: Economic Valuation of On Site Material Margaretha BREIL, Gretel GAMBARELII, Christe P. HIMMELBERG and Paola ROTA: Investment and Time to Plan: A Comparison of Structures vs. Equipment in a Panel of Italian Firms           CCMP         55.2005         Gernot KLEPPER and Sonja PETERSON: Emissions Trading, CDM, JL, and More – The Climate Strategy of the EU           ETA         56.2005         Maia DAVID and Bernard SINCLAIR-DESGAGNÉ: Environmental Regulation and the Eco-Industry Miain-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry           ETA         57.2005         Helmut KAIL, Anje MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Information: Institutional Impacts on Co-operations for Sustainable Development Dimitra VOUVAKI and Anastasios XEPAPADEAS (taxiii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of Greece CCMP           62.2005         Andreas LOGCHEL and Dirk T.G. RÜBREIKE: Impure Public Goods and Technological Interdependencies Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss Data <t< td=""><td>CTN</td><td>49.2005</td><td>Ana MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (lxxii): <u>R&amp;D Networks</u></td></t<>	CTN	49.2005	Ana MAULEON, José SEMPERE-MONERRIS and Vincent J. VANNETELBOSCH (lxxii): <u>R&amp;D Networks</u>
CIN         50.2005         International Environmental Agreements           KTHC         51.2005         Valeria GATTAI: From the Theory of the Firm to FD1 and Internalisation: A Survey           Mareza NAGHAPT: Multilateral Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal         Mareza NAGHAPT: Multilateral Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal           SIEV         53.2005         Damages of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response-Expert-Based Valuation Approach           ETA         54.2005         Alessandra del BOCA, Marzio GALEOTTI, Charles P. HIMMELBERG and Paola ROTA: Investment and Time to Plan: A Comparison of Structures vs. Equipment in a Panel of Italian Firms           CCMP         55.2005         Genot KLEPPER and Sonja PETERSON: Emissions Trading, CDM JL, and More – The Climate Strategy of the EU           ETA         56.2005         Maia DAVID and Bernard SINCLAIR-DESGAGNE: Environmental Regulation and the Eco-Industry           Alain-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNE: The Pigouvian Tax Rule in the Presence of an Eco-Industry           REA         57.2005           Berlemut KARI, Anje MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development           SIEV         59.2005           Development: Theoretical Issues and Empirical Evidence for the Case of Greece               CCMP		50 2005	
CCMP         52.2005         Alireau A/GHA <sup>T</sup> . Multilateral Environmental Agreements and Trade Obligations: A Theoretical Analysis of the Doha Proposal           SIEV         53.2005         Damages of High Water on Economic Activities based in the City of Venice; Results from a Dose-Response- Expert-Based Valuation Approach           ETA         54.2005         Alessandra del BOCA, Marzio GALEOTT, Charles P. HIMMELBERG and Paola ROTA: Investment and Time to Plan: A Comparison of Structures vs. Equipment in a Panel of Italian Firms           CCMP         55.2005         Gernot KLEPPER and Sonja PETERSON: Emissions Trading, CDM, JL, and More – The Climate Strategy of the EU           ETA         56.2005         Maia DAVID and Bernard SINCLAIR-DESGAGNÉ: Environmental Regulation and the Eco-Industry           Alian-Détric NUMBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry         Falian-Détric NUMARIA and Martin CALR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry           NRM         58.2005         Helmut KARL Anije MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development Innovations: Institutional Impacts on CO-operations for Sustainable Development Innovations: Institutional Research Development Analysis Approach to the Assessment of Natural Park's Economic Efficiency and Sustainable Development Analysis Approach to the Assessment of Natural Park's Economic Efficiency and Sustainability. The Case of Italian National Parks           SIEV         64.2005         Valentina BOSETTI and Gianni LOCATELL': A Data Envelopment Ana			International Environmental Agreements
CCMP         52.2005         the Doha Proposal           Margaretha BREIL, Gretel GAMBARELLI and Paulo A.L.D. NUNES: Economic Valuation of On Site Material           Margaretha BREIL, Gretel GAMBARELLI and Paulo A.L.D. NUNES: Economic Valuation of On Site Material           SIEV         53.2005           S12005         Diamages of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response. Expert-Based Valuation Approach           ETA         54.2005           ETA         54.2005           ETA         55.2005           EU         COMP           ETA         55.2005           BL         Main DAVID and Bernard SINCLAIR-DESGAGNÉ: Environmental Regulation and the Eco-Industry           Main-Désiré NIMBONA and Bernard SINCLAIR-DESGAGNÉ: The Propovain Tax Rule in the Presence of an Eco-Industry           ECO-Industry         Helmut KARL, Anje MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development           SIEV         59.2005         Dimitra YOUYAKI and Anastasios XEPAPADEAS (Xxiii): Citeria for Assessing Sustainable           Development: Theoretical Issues and Empirical Evidence for the Case of Greece         Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss Data           SIEV         64.2005         Irone VALSECCH: A Role for Instructions           Valeetinina BOSETT	KTHC	51.2005	
<ul> <li>SIEV 53.205 Damages of High Water on Economic Activities based in the City of Venice: Results from a Dose-Response- Expert-Based Valuation Approach</li> <li>Alessandra del BOCA, Marzio GALEOTTI, Charles P. HIMMELBERG and Paola ROTA: Investment and Time to Plan: A Comparison of Structures vs. Equipment in a Panel of Italian Firms</li> <li>CCMP 55.2005 Euro</li> <li>FTA 56.2005 Maia DAVID and Bernard SINCLAIR-DESGAGMÉ: Environmental Regulation and the Eco-Industry</li> <li>Atlain-Desiré NMUBONA and Bernard SINCLAIR-DESGAGMÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry</li> <li>FTA 57.2005 Helmut ARL, Anjie MOLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development</li> <li>Innovations: Institutional Impacts on Co-operations for Sustainable Development</li> <li>Dimitra VOUVARI and Anastasios XEPAPADEAS (Ixxii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of Greece</li> <li>CCMP 60.2005 Andreas LOSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss Data</li> <li>ETA 62.2005 Irene VALSECCHI: A Role for Instructions</li> <li>NRM 63.2005 Raintibue Zulastitu and Canne Unstructions</li> <li>SIEV 64.2005 Responses in Attribute Based Valuation Surveys</li> <li>CTN 65.2005 Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: Barganing. Coalitions and Fairness</li> <li>KTHC 70.2005 Thomas P. LYON (txxiv): Water Social Capital and Social Trust: Pre-Conditions for Good' Diversity? Astima CHRISTOFOROU (txxiv): On the Determinants of Social Capital and Economic Growth in Italy, 1970-1995</li> <li>KTHC 70.2005 Thomas P. LYON (txxiv): Wateries of Trust</li> <li>KTHC 70.2005 Elshelt van INICCKAMA VILIEG (txxv): Accommodating Differenc</li></ul>	CCMP	52.2005	the Doha Proposal
ExperimentExperimentETA54.2005to ExperimentDefinitionAdvanceCCMP55.2005Gernot KLEPPER and Sonja PETERSON:Emissions Trading, CDM, JL, and More – The Climate Strategy of theETA56.2005Main DAVID and Bernard SINCLAIR-DESGAGNÉ:Environmental Regulation and the Eco-IndustryAtain-Désiré NMUBONA and Bernard SINCLAIR-DESGAGNÉ:The Pigouvian Tax Rule in the Presence of anECA57.2005Eco-IndustryNRM58.2005Helmut KARL, Anije MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER:EIV59.2005Dimitra VOUVARI and Anastasios XEPAPDEAS (Ixxii): Criteria for Assessing SustainableDevelopment:Theoretical Issues and Empirical Evidence for the Case of GreeceCCMP60.2005Andreas LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological InterdependenciesChristoph A. SCHALTEGGER and Benno TORGLER:Trust and Fiscal Performance: A Panel Analysis withSwiss DataSwiss DataETA63.2005Irane T. de BIAEL, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH:MRM63.2005Irane T. de BLAEL, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH:MRM63.2005Sandra WALLARD, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory to Water Bargaining, Coalitions and FairnessCTN65.2005Sandra WALLMAN (Ixxiv): Servers Sandra WALLARD, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory to Water Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLAMAN (Ixxiv): Servers Capital and Social Trust: Pre-Co	SIEV	53 2005	
<ul> <li>ETA 54.205 io Plan: A Comparison of Structures vs. Equipment in a Panel of Italian Firms</li> <li>CCMP 55.205 Gernot KLEPPER and Sonja PETERSON: Emissions Trading, CDM, JI, and More – The Climate Strategy of the EU</li> <li>ETA 56.205 Maia DAVID and Bernard SINCLAIR-DESGAGNÉ: Environmental Regulation and the Eco-Industry</li> <li>Atain-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry</li> <li>RRM 58.2005 Helmut KARL, Anje MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development</li> <li>Dimitra VOUVAKI and Anastasios XEPAPADEAS (Ixxiii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of Greece</li> <li>CCMP 60.2005 Andreas 1/0SCHEL and DUK T. G. RÜBBELKE: Impure Public Goods and Technological Interdependencies</li> <li>CCMP 61.2005 Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss Data</li> <li>ETA 62.2005 Irene VALSECCHI: A Role for Instructions</li> <li>NRM 63.2005 Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Lanalysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National Parks</li> <li>SIEV 64.2005 Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water Issues</li> <li>CTN 65.2005 Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory to Water Issues</li> <li>KTHC 67.2005 Eric M. USLANE (kixiv): Yarieties of Trust</li> <li>KTHC 71.2005 Formars P. LVON (kixiv): Making Capitalian Stroles and International Migration in Historical Perspective</li> <li>KTHC 72.2005 Eric M. USLANER (kixiv): Yarieties of Trust</li> <li>KTHC 69.2005 Eric M. ARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory to Water Issues</li> <li>KT</li></ul>		55.2005	
Io Plan: A Comparison of Structures vs. Equipment in a Panel of Italian Firms         CCMP       55.2005         EU       ETA       56.2005         Maia DAVID and Bernard SINCLAIR-DESGAGNÉ: Environmental Regulation and the Eco-Industry         Atlan-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry         ETA       57.2005         Billen-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry         NRM       58.2005         Inforvations: Institutional Impacts on Co-operations for Sustainable Development Imovations: Institutional Impacts on Co-operations for Sustainable Development         SIEV       59.2005         Dimitra VOUVAKI and Anastasios XEPAPADEAS (txxiii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of Greece         CCMP       60.2005         Andreas LOSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies         Crhristoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss Data         SIEV       64.2005         Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Park's Economic Efficiency and Sustainability. The Case of Italian National Parks         SIEV       64.2005         Sizes       Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of	ЕТА	54,2005	
EU         Eu           ETA         55.2005         Eu           ETA         56.2005         Maia DAVID and Bernard SINCLAIR-DESGAGNÉ: Environmental Regulation and the Eco-Industry           Alain-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-Industry           ETA         57.2005           Bernard SINCLAIR-DESGAGNÉ: Inpresence of an Eco-Industry           NRM         58.2005           Innovations: Institutional Impacts on Co-operations for Sustainable Development           Dimitra VOUVAKI and Anastasios XEPAPADEAS (1xxiii): Criteria for Assessing Sustainable           Development: Theoretical Issues and Empirical Evidence for the Case of Greece           CCMP         60.2005           Andreas LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies           Christoph A. SCHALTEGGER and Berno TORGLER: Trust and Fiscal Performance: A Panel Analysis with           Swiss Data         Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of           NRM         63.2005         Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of           NRT         63.2005         Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water           Issues         Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: <tr< td=""><td>2</td><td>0 112000</td><td></td></tr<>	2	0 112000	
ETA56.2005Maia DAVID and Bernard SINCLAIR-DESGAGNË: Environmental Regulation and the Eco-Industry Alain-Désiré NIMUBONA and Bernard SINCLAIR-DESGAGNÉ: The Pigouvian Tax Rule in the Presence of an Eco-IndustryETA57.2005Eco-Industry Helmut KARL, Antje MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable DevelopmentSIEV59.2005Dimitra YOUVAKI and Anaxtasia XEPAPADEA'S (1xxii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of GreeceCCMP60.2005Andreas LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies Cristoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss DataETA62.2005Irene VALSECCHI: A Role for InstructionsNRM63.2005Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory to Water IssuesKTHC67.2005Sandra WALLMAN (1xxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity? Bargaining, Coalitions and FairnessKTHC70.2005Frick USANAW (1xxiv): Varieties of Trust the European UnionKTHC70.2005Frick USANAW (1xxiv): Yarieties of Trust the European UnionKTHC73.2005Frain UNISOFORO	CCMP	55.2005	· · · ·
ETA       57.2005       Eco-Industry         NRM       58.2005       Helmut KARL, Antje MÖLLER, Ximena MATUS, Edgar GRANDE and Robert KAISER: Environmental Innovations: Institutional Impacts on Co-operations for Sustainable Development.         SIEV       59.2005       Dimitra VOUVAKI and Anastasios XEPAPADEAS (1xxiii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of Greece         CCMP       60.2005       Andreas LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss Data         ETA       62.2005       Irene VALSECCHI: A Role for Instructions         NRM       63.2005       Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National Parks         SIEV       64.2005       Arianne T. de BLAELJ, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH: Modeling 'No-choice' Responses in Attribute Based Valuation Surveys         CTN       65.2005       Carlo CARRARO, Carmen MARCHHORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water Issues         KTHC       67.2005       Sandra WALLMAN (txiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity? Asimina CHRISTOFOROU (txiv): On the Determinants of Social Capital in Greece Compared to Countries of the European Union         KTHC       69.2005       Frice M USLANER (Uxivi): Yarieties of Trust	ETA	56.2005	
NRM55.2005Innovations: Institutional Impacts on Co-operations for Sustainable DevelopmentSIEV59.2005Dimitra VOU/AKI and Anastasios XEPAPADEAS (Ixxii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of GreeceCCMP60.2005Andreas LOSC/HEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological InterdependenciesPRCG61.2005Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss DataETA62.2005Irene VALSECCHI: A Role for InstructionsNRM63.2005Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Rainame T. de BLAELI, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH: Modeling 'No-choice' Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesKTHC67.2005Sandra WALLMAN (Ixxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity?KTHC69.2005Erric M. USLANER (Ixxiv): Yarieties of TrustKTHC70.2005Thomas P. LYON (Ixxiv): Making Capitalism Work: Social Capital in Greece Compared to Countries of the European UnionKTHC72.2005Elsbeth van HYLCKAMA VLIEG (Ixxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC73.2005Elsbeth van HYLCKAMA VLIEG (Ixxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities, A Selected	ETA	57.2005	<u>Eco-Industry</u>
SIEV59.2005Dimitra VOUVAKI and Anastasios XEPAPADEAS (1xxiii): Criteria for Assessing Sustainable Development: Theoretical Issues and Empirical Evidence for the Case of GreeceCCMP60.2005Andreas LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss DataPRCG61.2005Irene VALSECCHI: A Role for InstructionsRTA62.2005Irene VALSECCHI: A Role for InstructionsNRM63.2005Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Arianne T. de BLAELJ, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH: Modeling 'No-choice' Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN66.2005Sandra WALLMAN (1xxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity? Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLMAN (1xxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity? Asimina CHRISTOFFOROU (1xxiv): On the Determinants of Social Capital and Economic Growth in Italy, 1970-1995 Graziella BERTOCCHI and Chiara STROZZI (1xxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (1xxv): Accommodating Differences Renato SANSA and Ercole SORI (1xxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey o	NRM	58.2005	
SIEV59.2005Development: Theoretical Issues and Empirical Evidence for the Case of GreeceCCMP60.2005Andreas LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological InterdependenciesPRCG61.2005Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss DataETA62.2005Irene VALSECCHI: A Role for InstructionsNRM63.2005Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Arianne T. de BLAELJ, Paulo A.L.D. NUNES and Jeroon C.J.M. van den BERGH: Modeling 'No-choice' Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN66.2005Sandra WALLMAN (Ixxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity? Asimina CHRISTOFOROU (Ixxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLANER (Ixxiv): Varieties of Trust KTHCKTHC71.2005Faraiela BERTOCCHI and Chiara STROZZI (Ixxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (Ixxv): Accommodating Differences Renato SANSA and Ercole SORI (Ixxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONCO and Anil MARKANDYA: Identification of Options and Policy Instruments for the Internalisation of External Costs o			
CCMP60.2005Andrea's LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss DataPRCG61.2005Christoph A. SCHALTEGGER and Benno TORGLER: Trust and Fiscal Performance: A Panel Analysis with Swiss DataETA62.2005Irene VALSECCHI: A Role for InstructionsNRM63.2005Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Arianne T. de BLAELJ, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH: Modeling 'No-choice' Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN66.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLMAN (Ixxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity? Asimina CHRISTOFOROU (Ixxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLAVER (Ixxiv): Varieties of Trust PerspectiveKTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (Ixxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (Ixxv): Accommodating Differences Renato SANSA and Ercole SORI (Ixxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Sele	SIEV	59.2005	
PRCG61.2005Swiss DataETA62.2005Irene VALSECCHI: <u>A Role for Instructions</u> NRM63.2005Valentina BOSETTI and Gianni LOCATELLI: <u>A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: <u>Applications of Negotiation Theory to Water Issues</u>CTN66.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: <u>Advances in Negotiation Theory: Bargaining, Coalitions and Fairness</u>KTHC67.2005Sandra WALLMAN (Ixxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity?KTHC68.2005Eric M. USLANER (Ixxiv): Yarieties of TrustKTHC70.2005Thomas P. LYON (Ixxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Elsbeth van HYLCKAMA VLIEG (Ixxv): <u>Citizenship Laws and International Migration in Historical Perspective</u>KTHC73.2005Elsbeth van HYLCKAMA VLIEG (Ixxv): Accommodating DifferencesKTHC73.2005Renato SANSA and Ercole SORI (Ixxv): Accommodating DifferencesKTHC73.2005of External Costs of Electricity Generation. Dissemination of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making</u>	CCMP	60.2005	Andreas LÖSCHEL and Dirk T.G. RÜBBELKE: Impure Public Goods and Technological Interdependencies
ETA62.2005Irene VALSECCHI: A Role for InstructionsNRM63.2005Valentina BOSETTI and Gianni LOCATELLI: A Data Envelopment Analysis Approach to the Assessment of Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN66.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLMAN (txxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity? Asimina CHRISTOFOROU (txxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European Union KTHCKTHC69.2005Fric M. USLANER (txxiv): Varieties of Trust Graziella BERTOCCHI and Chiara STROZZI (txxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC71.2005Elsbeth van HYLCKAMA VLIEG (txxv): Accommodating Differences Renato SANSA and Ercole SORI (txxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	PRCG	61.2005	
NRM65.2003Natural Parks' Economic Efficiency and Sustainability. The Case of Italian National ParksSIEV64.2005Arianne T. de BLAELJ, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH: Modeling 'No-choice' Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN66.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLMAN (Ixxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity?KTHC68.2005Asimina CHRISTOFOROU (Ixxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLANER (Ixxiv): Varieties of TrustKTHC70.2005Thomas P. LYON (Ixxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (Ixxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC73.2005Renato SANSA and Ecole SORI (Ixxv): Accommodating DifferencesKTHC73.2005Graatel Score SORI (Ixxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	ETA	62.2005	
SIEV64.2005Arianne T. de BLAEIJ, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH: Modeling 'No-choice' Responses in Attribute Based Valuation SurveysCTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN66.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLMAN (lxxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity?KTHC68.2005Asimina CHRISTOFOROU (lxxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLANER (lxxiv): Varieties of TrustKTHC70.2005Thomas P. LYON (lxxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (lxxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC73.2005Renato SANSA and Ercole SORI (lxxv): Accommodating DifferencesKTHC73.2005Metto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the Internalisation Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	NRM	63.2005	
CTN65.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water IssuesCTN66.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLMAN (lxxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity?KTHC68.2005Asimina CHRISTOFOROU (lxxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLANER (lxxiv): Varieties of TrustKTHC70.2005Thomas P. LYON (lxxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (lxxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating Differences Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	SIEV	64.2005	Arianne T. de BLAEIJ, Paulo A.L.D. NUNES and Jeroen C.J.M. van den BERGH: Modeling 'No-choice'
CTN66.2005Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Advances in Negotiation Theory: Bargaining, Coalitions and FairnessKTHC67.2005Sandra WALLMAN (lxxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity?KTHC68.2005Asimina CHRISTOFOROU (lxxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLANER (lxxiv): Varieties of TrustKTHC70.2005Thomas P. LYON (lxxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (lxxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating DifferencesKTHC73.2005Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	CTN	65.2005	Carlo CARRARO, Carmen MARCHIORI and Alessandra SGOBBI: Applications of Negotiation Theory to Water
KTHC67.2005Sandra WALLMAN (lxxiv): Network Capital and Social Trust: Pre-Conditions for 'Good' Diversity?KTHC68.2005Asimina CHRISTOFOROU (lxxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLANER (lxxiv): Varieties of TrustKTHC70.2005Thomas P. LYON (lxxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (lxxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating DifferencesKTHC73.2005Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making			
KTHC68.2005Asimina CHRISTOFOROU (Ixxiv): On the Determinants of Social Capital in Greece Compared to Countries of the European UnionKTHC69.2005Eric M. USLANER (Ixxiv): Varieties of TrustKTHC70.2005Thomas P. LYON (Ixxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (Ixxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (Ixxv): Accommodating DifferencesKTHC73.2005Renato SANSA and Ercole SORI (Ixxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making			
KTHC68.2005the European UnionKTHC69.2005Eric M. USLANER (lxxiv): Varieties of TrustKTHC70.2005Thomas P. LYON (lxxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (lxxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating DifferencesKTHC73.2005Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making			
KTHC70.2005Thomas P. LYON (lxxiv): Making Capitalism Work: Social Capital and Economic Growth in Italy, 1970-1995KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (lxxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating DifferencesKTHC73.2005Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	KTHC	68.2005	the European Union
KTHC71.2005Graziella BERTOCCHI and Chiara STROZZI (lxxv): Citizenship Laws and International Migration in Historical PerspectiveKTHC72.2005Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating DifferencesKTHC73.2005Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making			
KTHC       71.2005       Perspective         KTHC       72.2005       Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating Differences         KTHC       73.2005       Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the Internalisation         IEM       74.2005       of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	KTHC		
KTHC       72.2005       Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating Differences         KTHC       73.2005       Renato SANSA and Ercole SORI (lxxv): Governance of Diversity Between Social Dynamics and Conflicts in Multicultural Cities. A Selected Survey on Historical Bibliography         IEM       74.2005       of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	KTHC	71.2005	
KTHC       73.2005       Multicultural Cities. A Selected Survey on Historical Bibliography Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the Internalisation of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	KTHC	72.2005	Elsbeth van HYLCKAMA VLIEG (lxxv): Accommodating Differences
Alberto LONGO and Anil MARKANDYA: Identification of Options and Policy Instruments for the InternalisationIEM74.2005of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making	KTHC	73.2005	
IEM 74.2005 of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making			
	IEM	74.2005	of External Costs of Electricity Generation. Dissemination of External Costs of Electricity Supply Making

IEM	75.2005	Margherita GRASSO and Matteo MANERA: Asymmetric Error Correction Models for the Oil-Gasoline Price
		Relationship
ETA	76.2005	Umberto CHERUBINI and Matteo MANERA: Hunting the Living Dead A "Peso Problem" in Corporate Liabilities Data
CTN	77.2005	Hans-Peter WEIKARD: Cartel Stability under an Optimal Sharing Rule
		Joëlle NOAILLY, Jeroen C.J.M. van den BERGH and Cees A. WITHAGEN (lxxvi): Local and Global
ETA	78.2005	Interactions in an Evolutionary Resource Game
ETA	79.2005	Joëlle NOAILLY, Cees A. WITHAGEN and Jeroen C.J.M. van den BERGH (lxxvi): Spatial Evolution of Social
LIM	19.2005	Norms in a Common-Pool Resource Game
CCMP	80.2005	Massimiliano MAZZANTI and Roberto ZOBOLI: Economic Instruments and Induced Innovation: The Case of
NRM	81.2005	End-of-Life Vehicles European Policies Anna LASUT: Creative Thinking and Modelling for the Decision Support in Water Management
		Valentina BOSETTI and Barbara BUCHNER: Using Data Envelopment Analysis to Assess the Relative
CCMP	82.2005	Efficiency of Different Climate Policy Portfolios
ETA	83.2005	Ignazio MUSU: Intellectual Property Rights and Biotechnology: How to Improve the Present Patent System
KTHC	84.2005	Giulio CAINELLI, Susanna MANCINELLI and Massimiliano MAZZANTI: Social Capital, R&D and Industrial
		Districts
ETA	85.2005	<i>Rosella LEVAGGI, Michele MORETTO and Vincenzo REBBA</i> : <u>Quality and Investment Decisions in Hospital</u> Care when Physicians are Devoted Workers
		Valentina BOSETTI and Laurent GILOTTE: Carbon Capture and Sequestration: How Much Does this Uncertain
CCMP	86.2005	Option Affect Near-Term Policy Choices?
CSRM	87.2005	Nicoletta FERRO: Value Through Diversity: Microfinance and Islamic Finance and Global Banking
ETA	88.2005	A. MARKANDYA and S. PEDROSO: How Substitutable is Natural Capital?
IEM	89.2005	Anil MARKANDYA, Valeria COSTANTINI, Francesco GRACCEVA and Giorgio VICINI: Security of Energy
CCMP	90.2005	Supply: Comparing Scenarios From a European Perspective Vincent M. OTTO, Andreas LÖSCHEL and Rob DELLINK: Energy Biased Technical Change: A CGE Analysis
PRCG	90.2003 91.2005	Carlo CAPUANO: <u>Abuse of Competitive Fringe</u>
		Ulrich BINDSEIL, Kjell G. NYBORG and Ilya A. STREBULAEV (lxv): Bidding and Performance in Repo
PRCG	92.2005	Auctions: Evidence from ECB Open Market Operations
CCMP	93.2005	Sabrina AUCI and Leonardo BECCHETTI: The Stability of the Adjusted and Unadjusted Environmental
		Kuznets Curve
CCMP	94.2005	Francesco BOSELLO and Jian ZHANG: Assessing Climate Change Impacts: Agriculture
CTN	95.2005	Alejandro CAPARRÓS, Jean-Christophe PEREAU and Tarik TAZDAÏT: Bargaining with Non-Monolithic Players
		William BROCK and Anastasios XEPAPADEAS (lxxvi): Optimal Control and Spatial Heterogeneity: Pattern
ETA	96.2005	Formation in Economic-Ecological Models
CCMD	07 2005	Francesco BOSELLO, Roberto ROSON and Richard S.J. TOL (lxxvii): Economy-Wide Estimates of the
CCMP	97.2005	Implications of Climate Change: Human Health
CCMP	98.2005	Rob DELLINK, Michael FINUS and Niels OLIEMAN: Coalition Formation under Uncertainty: The Stability
com	90.2005	Likelihood of an International Climate Agreement
CTN	99.2005	<i>Valeria COSTANTINI, Riccardo CRESCENZI, Fabrizio De FILIPPIS, and Luca SALVATICI:</i> <u>Bargaining</u> <u>Coalitions in the Agricultural Negotiations of the Doha Round: Similarity of Interests or Strategic Choices?</u>
CIN	99.2003	An Empirical Assessment
IEM	100.2005	Giliola FREY and Mattee MANERA: Econometric Models of Asymmetric Price Transmission
ILIVI		Alessandro COLOGNI and Matteo MANERA: Oil Prices, Inflation and Interest Rates in a Structural
IEM	101.2005	Cointegrated VAR Model for the G-7 Countries
VTUG	102 2005	Chiara M. TRAVISI and Roberto CAMAGNI: Sustainability of Urban Sprawl: Environmental-Economic
KTHC	102.2005	Indicators for the Analysis of Mobility Impact in Italy
ETA	103.2005	Livingstone S. LUBOOBI and Joseph Y.T. MUGISHA: HIV/AIDS Pandemic in Africa: Trends and Challenges
SIEV	104.2005	Anna ALBERINI, Erik LICHTENBERG, Dominic MANCINI, and Gregmar I. GALINATO: Was It Something I
		Ate? Implementation of the FDA Seafood HACCP Program
SIEV	105.2005	Anna ALBERINI and Aline CHIABAI: Urban Environmental Health and Sensitive Populations: How Much are the Italians Willing to Pay to Reduce Their Risks?
		Anna ALBERINI, Aline CHIABAI and Lucija MUEHLENBACHS: Using Expert Judgment to Assess Adaptive
SIEV	106.2005	Capacity to Climate Change: Evidence from a Conjoint Choice Survey
CTN	107.2005	Michele BERNASCONI and Matteo GALIZZI: Coordination in Networks Formation: Experimental Evidence on
		Learning and Salience
KTHC	108.2005	Michele MORETTO and Sergio VERGALLI: Migration Dynamics
NRM	109.2005	Antonio MUSOLESI and Mario NOSVELLI: Water Consumption and Long-Run Urban Development: The Case of Milan
SIEV	110.2005	Benno TORGLER and Maria A. GARCIA-VALIÑAS: <u>Attitudes Towards</u> Preventing Environmental Damage
		Alberto LONGO and Anna ALBERINI: What are the Effects of Contamination Risks on Commercial and
SIEV	111.2005	Industrial Properties? Evidence from Baltimore, Maryland
SIEV	112.2005	Anna ALBERINI and Alberto LONGO: The Value of Cultural Heritage Sites in Armenia: Evidence from a
CCMP	113.2005	<u>Travel Cost Method Study</u> Mikel GONZÁLEZ and Rob DELLINK: <u>Impact of Climate Policy on the Basque Economy</u>
NRM	113.2005	Gilles LAFFORGUE and Walid OUESLATI: Optimal Soil Management and Environmental Policy
INKIN		

115.2005	Martin D. SMITH and Larry B. CROWDER (lxxvi): Valuing Ecosystem Services with Fishery Rents: A Lumped-Parameter Approach to Hypoxia in the Neuse River Estuary
116.2005	Dan HOLLAND and Kurt SCHNIER (lxxvi): Protecting Marine Biodiversity: A Comparison of Individual Habitat Quotas (IHQs) and Marine Protected Areas
117.2005	John NELLIS: The Evolution of Enterprise Reform in Africa: From State-owned Enterprises to Private Participation in Infrastructure — and Back?
118.2005	Bernardo BORTOLOTTI: Italy's Privatization Process and Its Implications for China
119.2005	Anna ALBERINI, Marcella VERONESI and Joseph C. COOPER: Detecting Starting Point Bias in Dichotomous- Choice Contingent Valuation Surveys
120.2005	Federico ECHENIQUE and Mehmet B. YENMEZ: <u>A Solution to Matching with Preferences over Colleagues</u>
121.2005	<i>Valeria GATTAI and Corrado MOLTENI</i> : Dissipation of Knowledge and the Boundaries of the Multinational Enterprise
122.2005	Valeria GATTAI: Firm's Intangible Assets and Multinational Activity: Joint-Venture Versus FDI
123.2005	Socrates KYPREOS: <u>A MERGE Model with Endogenous Technological Change and the Cost of Carbon</u> Stabilization
124.2005	<i>Fuminori SANO, Keigo AKIMOTO, Takashi HOMMA and Toshimasa TOMODA</i> : <u>Analysis of Technological</u> Portfolios for CO <sub>2</sub> stabilizations and Effects of Technological Changes
125.2005	Fredrik HEDENUS, Christian AZAR and Kristian LINDGREN: Induced Technological Change in a Limited Foresight Optimization Model
126.2005	Reyer GERLAGH: The Value of ITC under Climate Stabilization
127.2005	John NELLIS: Privatization in Africa: What has happened? What is to be done?
128.2005	Raphaël SOUBEYRAN: Contest with Attack and Defence: Does Negative Campaigning Increase or Decrease Voters' Turnout?
129.2005	Pascal GAUTIER and Raphael SOUBEYRAN: Political Cycles : The Opposition Advantage
	116.2005 117.2005 118.2005 119.2005 120.2005 121.2005 122.2005 123.2005 124.2005 125.2005 126.2005 127.2005 128.2005

(lxv) This paper was presented at the EuroConference on "Auctions and Market Design: Theory, Evidence and Applications" organised by Fondazione Eni Enrico Mattei and sponsored by the EU, Milan, September 25-27, 2003

(lxvi) This paper has been presented at the 4<sup>th</sup> BioEcon Workshop on "Economic Analysis of Policies for Biodiversity Conservation" organised on behalf of the BIOECON Network by Fondazione Eni Enrico Mattei, Venice International University (VIU) and University College London (UCL), Venice, August 28-29, 2003

(lxvii) This paper has been presented at the international conference on "Tourism and Sustainable Economic Development – Macro and Micro Economic Issues" jointly organised by CRENoS (Università di Cagliari e Sassari, Italy) and Fondazione Eni Enrico Mattei, and supported by the World Bank, Sardinia, September 19-20, 2003

(lxviii) This paper was presented at the ENGIME Workshop on "Governance and Policies in Multicultural Cities", Rome, June 5-6, 2003

(lxix) This paper was presented at the Fourth EEP Plenary Workshop and EEP Conference "The Future of Climate Policy", Cagliari, Italy, 27-28 March 2003

(lxx) This paper was presented at the 9<sup>th</sup> Coalition Theory Workshop on "Collective Decisions and Institutional Design" organised by the Universitat Autònoma de Barcelona and held in Barcelona, Spain, January 30-31, 2004

(lxxi) This paper was presented at the EuroConference on "Auctions and Market Design: Theory,

Evidence and Applications", organised by Fondazione Eni Enrico Mattei and Consip and sponsored by the EU, Rome, September 23-25, 2004

(lxxii) This paper was presented at the 10<sup>th</sup> Coalition Theory Network Workshop held in Paris, France on 28-29 January 2005 and organised by EUREQua.

(lxxiii) This paper was presented at the 2nd Workshop on "Inclusive Wealth and Accounting Prices" held in Trieste, Italy on 13-15 April 2005 and organised by the Ecological and Environmental Economics - EEE Programme, a joint three-year programme of ICTP - The Abdus Salam International Centre for Theoretical Physics, FEEM - Fondazione Eni Enrico Mattei, and The Beijer International Institute of Ecological Economics

(lxxiv) This paper was presented at the ENGIME Workshop on "Trust and social capital in multicultural cities" Athens, January 19-20, 2004

(lxxv) This paper was presented at the ENGIME Workshop on "Diversity as a source of growth" Rome November 18-19, 2004

(lxxvi) This paper was presented at the 3rd Workshop on Spatial-Dynamic Models of Economics and Ecosystems held in Trieste on 11-13 April 2005 and organised by the Ecological and Environmental Economics - EEE Programme, a joint three-year programme of ICTP - The Abdus Salam International Centre for Theoretical Physics, FEEM - Fondazione Eni Enrico Mattei, and The Beijer International Institute of Ecological Economics

(lxxvii) This paper was presented at the Workshop on Infectious Diseases: Ecological and Economic Approaches held in Trieste on 13-15 April 2005 and organised by the Ecological and Environmental Economics - EEE Programme, a joint three-year programme of ICTP - The Abdus Salam International Centre for Theoretical Physics, FEEM - Fondazione Eni Enrico Mattei, and The Beijer International Institute of Ecological Economics.

	2004 SERIES
ССМР	Climate Change Modelling and Policy (Editor: Marzio Galeotti)
GG	Global Governance (Editor: Carlo Carraro)
SIEV	Sustainability Indicators and Environmental Valuation (Editor: Anna Alberini)
NRM	Natural Resources Management (Editor: Carlo Giupponi)
КТНС	Knowledge, Technology, Human Capital (Editor: Gianmarco Ottaviano)
IEM	International Energy Markets (Editor: Anil Markandya)
CSRM	Corporate Social Responsibility and Sustainable Management (Editor: Sabina Ratti)
PRA	Privatisation, Regulation, Antitrust (Editor: Bernardo Bortolotti)
ЕТА	Economic Theory and Applications (Editor: Carlo Carraro)
CTN	Coalition Theory Network

	2005 SERIES
ССМР	Climate Change Modelling and Policy (Editor: Marzio Galeotti)
SIEV	Sustainability Indicators and Environmental Valuation (Editor: Anna Alberini)
NRM	Natural Resources Management (Editor: Carlo Giupponi)
КТНС	Knowledge, Technology, Human Capital (Editor: Gianmarco Ottaviano)
IEM	International Energy Markets (Editor: Anil Markandya)
CSRM	Corporate Social Responsibility and Sustainable Management (Editor: Sabina Ratti)
PRCG	Privatisation Regulation Corporate Governance (Editor: Bernardo Bortolotti)
ЕТА	Economic Theory and Applications (Editor: Carlo Carraro)
CTN	Coalition Theory Network