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**SCHOOL OF ECONOMICS AND MANAGEMENT**  
Center for Research in Law & Economics  
Editors of the conference:  
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FREIE UNIVERSITÄT BOZEN

LIBERA UNIVERSITÀ DI BOLZANO

FREE UNIVERSITY OF BOZEN · BOLZANO

## School of Economics and Management

### CRELE

Center for Research  
in Law and Economics

## Conference

### European Capital Markets Law: Problems and Cases

27-28 November 2009  
Room D 102

Free University of Bozen-Bolzano  
Piazza Università, Universitätsplatz, 1  
39100 Bozen-Bolzano  
Italy

## PROGRAMME

The aim of the conference is to discuss current topics raised by some recent European cases in the areas of securities law and corporate governance. Cases will be analyzed from a law and economics perspective in order either to outline a common core of relevant legal issues in this field or investigate the reason for differences emerging at national level.

The format is the following: presentation of the relevant case or cases, and general discussion of the topic.

### FRIDAY 27 NOVEMBER

9.30 – 12.30

Room D1.02 – 1<sup>st</sup> floor D/E Building

1. Marking the Close: the Greek Experience on the Application of the Relevant Provisions of the MAD  
**Christos Gortsos** (Panteion University, Secretary General of the Hellenic Bank Association)
2. Stabilization and the MAD: the Italian Experience  
**Stefano Lombardo** (Free University of Bozen-Bolzano, CRELE)
3. Investor Protection and the Courts: the Italian Experience  
**Andrea Perrone** (Milano University)

12.30 – 14.00 Buffet Lunch

### FRIDAY 27 NOVEMBER

14.00 – 17.30

Room D1.02 – 1<sup>st</sup> floor D/E Building

1. Certificates and Investor Protection: Can the Courts Do the Job or Do We Need Regulation?  
**Johannes Köngden** (University of Bonn)
2. The Enforcement of Corporate Codes in Europe  
**Alain Pietrancosta** (Sorbonne University, Paris)
3. Executive Remuneration in Crisis  
**Niamh Moloney** (LSE), **Guido Ferrarini** (University of Genoa, CRELE)
4. Remuneration Policies at State-Aided Banks  
**Guido Ferrarini** (University of Genoa, CRELE)  
**Maria-Cristina Ungureanu** (University of Genoa)

### SATURDAY 28 NOVEMBER 2009

9.30 – 13.30

Room D1.02 – 1<sup>st</sup> floor D/E Building

1. The role of Shareholders in Ailing Banks: The Fortis Case  
**Michael Tison** (Ghent University)
2. Auditor Multi-Layered Liability Regime: Recent Cases and Problems  
**Paolo Giudici** (Free University of Bozen-Bolzano, CRELE)
3. Auditors' Liability: The Italian Experience  
**Francesca Fieconi** (Judge, Tribunal of Milan)
4. Discussion of the Auditor Liability Issues  
**Carmine Di Noia** (Luiss-Guido Carly University, Rome)
5. The ABN AMRO Case  
**Joe McCahery** (Amsterdam University)

13.30 Light Lunch