

EAERE FEEM VIU
European Summer School
in resource and environmental economics

ENVIRONMENTAL REGULATION

Venice, June 28th - July 4th 2015



**2015 European Summer School
in Resource and Environmental Economics**

ENVIRONMENTAL REGULATION

SUMMER SCHOOL OVERVIEW



Index

WELCOMING LETTER.....	2
PROGRAMME OVERVIEW	3
PROGRAMME AND ABSTRACTS	4
SUNDAY 28 TH JUNE	4
MONDAY 29 TH JUNE	4
TUESDAY 30 TH JUNE	7
WEDNESDAY 1 ST JULY	9
THURSDAY 2 ND JULY	9
FRIDAY 3 RD JULY	12
SATURDAY 4 TH JULY	14
LIST OF PARTICIPANTS	15
LECTURERS	15
STUDENTS	15
THE ORGANISERS	17
VIU CAMPUS.....	18
PRACTICAL INFORMATION	20
MAP OF THE VIU CAMPUS.....	24
MAP OF THE GROUND FLOOR.....	25
MAP OF THE FIRST FLOOR.....	26



Welcoming letter

Dear Participants,

Welcome to the 2015 Summer School on “Environmental Regulation”. We have an exciting and varied program planned. Looking after the natural environment is a key task facing human-kind, and regulation is central to that endeavor. The subject matter of this school - and the focus of your own research - could hardly be more important. The mixture of topics that will be presented over the week is diverse, and in terms of methods a roughly even split between theory and empirics.

I am really delighted with the faculty that have agreed to contribute this event. Between them they bring a wealth of experience and expertise - both as innovative researchers in their own rights, but also as supervisors, mentors, journal editors and in many other ways. They know what makes a good research question, and good research paper, so work them hard! And work hard for each other - come prepared to engage with sessions and join in discussions.

We hope participation at the school will be an important step in your career as environmental economists. It will give you the chance to present your work in a collaborative setting, pitch new ideas, and learn about emerging methods and topics from stimulating faculty. It will also give you the chance to connect with new people that share your interests, to build your professional networks and learn about what others are doing, and how. All in the relaxed surroundings of San Servolo - it would be hard to design a better place to meet and to think.

Oh, and in between you will have some fun in the wonderful city of Venice. And we can test experimentally the hypothesis that Europeans are better at football (soccer!) than everyone else.

The Summer School is one of the most important activities organized by the European Association of Environmental and Resource Economists (EAERE) and has been made possible by the hospitality of the Venice International University and the ongoing support of the European Research Council, Fondazione Eni Enrico Mattei and EAERE.

We look forward to getting to know you and your research this week!

Anthony Heyes

2015 Summer School Coordinator



Programme Overview

Sunday June 28	Monday June 29	Tuesday June 30	Wednesday July 1	Thursday July 2	Friday July 3	Saturday July 4
	9:00 – 10:30 Lecture 1 Prof. Ambec	9:00 – 10:30 Lecture 3 Prof. Neidell	9:00 – 10:30 Lecture 5 Prof. Heyes	9:00 – 10:30 Lecture 7 Prof. Williams III	9:00 – 10:30 Lecture 9 Prof. Goeschl	9:00 – 11:00 Closing Remarks and Consultations
	10:30 – 11:00 Break	10:30 – 11:00 Break	10:30 – 11:00 Break	10:30 – 11:00 Break	10:30 – 11:00 Break	
	11:00 – 12:30 Lecture 2 Prof. Ambec	11:00 – 12:30 Lecture 4 Prof. Neidell	11:00 – 12:30 Lecture 6 Prof. Heyes	11:00 – 12:30 Lecture 8 Prof. Williams III	11:00 – 12:30 Lecture 10 Prof. Goeschl	
	12:30 – 13:30 Lunch	12:30 – 13:30 Lunch	12:30 – 13:30 Lunch	12:30 – 13:30 Lunch	12:30 – 13:30 Lunch	
	13:30 – 14:00 Reading Time and Consultations	13:30 – 14:00 Reading Time and Consultations	13:30 – 14:00 Reading Time and Consultations	13:30 – 14:00 Reading Time and Consultations	13:30 – 14:00 Reading Time and Consultations	
	14:00 – 14:40 Thomas Stoerk	14:00 – 14:40 Marie Chistyakova	Free afternoon	14:00 – 14:40 Robin Stitzing	14:00 – 14:40 Soodeh Saberian	
	14:40 – 15:20 Diane Aubert	14:40 – 15:20 Elisabeth Isaksen		14:40 – 15:20 Joschka Gerigk	14:40 – 15:20 Christos Karydas	
	15:20 – 16:00 Antonie Deymier	15:20 – 16:00 Steve Martin		15:20 – 16:00 Megan Bailey	15:20 – 16:00 Isabella Alloisio	
	16:00 – 16:20 Break	16:00 – 16:20 Break		16:00 – 16:20 Break	16:00 – 16:20 Break	
	16:20 – 17:00 Silvia Santato	16:20 – 17:00 Marie Hyland		16:20 – 17:00 Benjamin Ouvrard	16:20 – 17:00 Ada González Torres	
	17:00 – 17:40 Todd Gerarden	17:00 – 18:20 Reading Time and Consultations		17:00 – 17:40 Pengfei Liu	17:00 – 17:40 Reading Time and Consultations	
18:00 – 20:00 Welcome cocktail	17:40 – 18:20 Reading Time and Consultations		17:40 – 18:20 Reading Time and Consultations			
	19:45 Social Dinner			Football Match		



Programme and Abstracts

Sunday 28th June

18.00 – 20.00 Welcome Cocktail

Monday 29th June

9.00 - 10.30 Lecture 1

Environmental Regulation: Theory

STEFAN AMBEC, Toulouse School of Economics, France

The lecture surveys the economic theory of environmental policies. It analyses the design of instruments to protect the environment using advanced microeconomics tools (including game theory, economics of information and axiomatic theory of justice). I will introduce the methodology, explain several main results from the literature and discuss the research agenda. Topics include several dimensions on environmental policies: space, time, fairness, asymmetric information, enforcement and commitment.

10.30 - 11.00 Break

11.00 - 12.30 Lecture 2

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12.30 - 13.30 Lunch

13.30 - 14.00 Reading Time and Consultations

14.00 - 14.40 Student Talk 1

The Political Economy of Air Pollution in China

THOMAS STOERK, Universitat Pompeu Fabra, Spain; The London School of Economics and Political Science, United Kingdom

Who holds the political power in China? The Central Government or the 31 Provinces? To answer this question, I look at the response of the Provincial Governments to the elevation of a previously neglected topic to one of the main policies of the Central Government: the topic of air pollution. Air pollution was made a Central Government priority in the 11th Five-Year Plan (2006-2010), receiving political support comparable only to targets for growth and the one child-policy. Via a difference-in-differences strategy that exploits variation in SO₂ reduction targets across provinces, I study the reaction of the Provincial Governments to this policy change along two margins: air pollution levels, and the political attention towards air pollution. Surprisingly, I find no effect of tighter reduction targets on air pollution levels. Political attention, however, increases for higher

SO² targets. To understand why tighter targets did not induce improvements in air pollution, I show that provinces with high targets reported lower SO² emissions, but that pollution outcomes did not improve due to the weak statistical association between emissions and concentrations. My findings are robust to (i) a careful investigation of pre-existing trends, (ii) region-specific time-trends, (iii) a falsification test using placebo outcomes. I conclude that while the Central Government is able to impose costly policy targets, these will only lead to lower pollution if the targets contract directly on the pollution outcomes.

14.40 - 15.20 Student Talk 2

Environmental Tax Reform and Heterogenous Labor Markets: Can the Trade-off between Environmental Quality, Efficiency and Income Distribution be Avoided?

DIANE AUBERT, Paris School of Economics, France

This paper investigates the distributional and efficiency consequences of an environmental tax reform, when the revenue of the green tax is recycled by a variation of labor tax rates. We build a general equilibrium model with heterogeneous imperfect labor markets, pollution consumption externalities and non homothetic preferences. We show that whereas the uses side of green taxes impacts are unambiguous regressive, the sources side effects could appear progressive depending on the differences between low paid and high-paid employment responses to taxes. In the case where the reform appears to be regressive, the gains from the double dividend can be made Pareto improving by using a redistributive non-linear income tax if redistribution is initially not too large. Moreover, the increase of progressivity acts on unemployment and can moderate the trade-off between equity and efficiency. We finally provide numerical illustrations for the French case.

15.20 - 16.00 Student Talk 3

The Politics of Attention: Competition between Social Problems

ANTOINE DEYMIER, Université de Montpellier, France

This paper investigates how social groups compete against each other in order to get government attention. The intuition is that many movements coexist and they all want to have government attention. Yet government can't do that because of limited attention. It thus has to choose among issues which one it will tackle. A theoretical model formalizes this idea where organizations compete in a first stage to gain support from the population and in a second stage in a rent seeking game which determines their salience. From their salience the government decides how much of its attention it allocates to each issue. The model shows that the crucial determinant of the salience of an issue is its support from the population. We then conduct an empirical investigation of the model using data from 1960 to 1995 on the US political system. As in the sociological literature we find evidence of small impact of the environmental movement on the political process, Congress election year has a negative impact on the early stages of the political process, while it becomes positive in the later stage. We also provide evidence of the limited carrying capacity of the government at all stages of the legislative process, confirming our hypothesis of competition between issues.

16.00 - 16.20 Break

16.20 - 17.00 Student Talk 4

The Water Abstraction Licence Regime In Italy: A Case For Reform?

SILVIA SANTATO, Fondazione Eni Enrico Mattei, Euro-Mediterranean Center on Climate Change, Italy

The contemporary water abstraction licence (WAL) regime in Italy is no longer flexible enough to cope with the challenges posed by human-induced climate and global environmental changes. The fundamentals of the WAL regime in Italy have remained essentially unchanged since the 1930s. The sole noteworthy reform was the decentralization of the regulatory competences from the state to

the regional authorities in the late 1990s. As a result, the WAL administrative frameworks nowadays vary across regions, even within the same basin. The main differences lie in the concession-free entitlements, the administrative practices, and the levels of water concession fees. In this paper we review the WAL regimes across the Regions in the Po River Basin District, and outline the principles of a reform to promote water security. To cope with mounting water stress risk, the reformed WAL policies should i) foster sustainable levels of water withdrawals; ii) relate the water abstraction entitlements to medium- to long-term natural availability; iii) foster efficient use of water resource and re-allocation of entitlements.

17.40 - 18.20 Student Talk 5

Investment versus Output Subsidies: The Implications of Alternative Incentives for Wind Investment

TODD GERARDEN, Harvard University, United States of America

From a public finance perspective, is it better to subsidize inputs or outputs? We examine the choice between a capital subsidy and an output subsidy in the case of wind energy in the United States where, in some cases subsidies support investment in a specific technology, while in other cases subsidies support output from qualifying technologies. Exploiting a natural experiment in which wind farm developers could choose between investment and output subsidies, we estimate the impact of this choice on project productivity, and then use these estimates to evaluate the public economics of U.S. wind energy subsidies. Using a fuzzy regression discontinuity modeling framework, we find that wind farms choosing the capital grant realize 11% lower generation than those wind farms selecting the output subsidy. The Federal government expends about one-quarter more per kilowatt-hour of power produced under the capital subsidy than the output subsidy.

17.40 - 18.20 Reading Time and Consultations

19.45 Social Dinner at 'Pizzeria alla Strega'

The Summer School organisers are pleased to invite all the participants to the social dinner organised in Venice downtown at 'Pizzeria alla Strega' - Sestiere Castello, Barbaria de le Tole, 6418, 30122 Venezia, Phone: 0039 (0)41 5286497. The social dinner is arranged at 19.45. The meeting point to reach together the restaurant from San Servolo Island is at S. Zaccaria Waterbus Station at 19.30.

Pizzeria alla Strega
Sestiere Castello,
Barbaria de le Tole,
6418

Waterbus stop -
line 20
San Zaccaria M.V.E.



Tuesday 30th June

9.00 - 10.30 Lecture 3

Willingness to Pay

MATTHEW J. NEIDELL, Columbia University, United States of America

Our focus is on direct estimates of willingness to pay (WTP) for improvements in environmental quality. After a brief derivation of the WTP expression, we will explore applications to fetal exposure, worker productivity, and avoidance behavior. We will cover difference-in-differences and the regression discontinuity design, with a discussion of clustered standard errors.

10.30 - 11.00 Break

11.00 - 12.30 Lecture 4

Hedonic Price Method

MATTHEW J. NEIDELL, Columbia University, United States of America

Our focus is on the hedonic price method, applied to housing markets. After a brief introduction to the hedonic framework, we will explore applications to cancer risk, air quality, and proximity to toxic plants. We will cover difference-in-differences, fixed effects, and instrumental variables, with a discussion of covariate balance.

12.30 - 13.30 Lunch

13.30 - 14.00 Reading Time and Consultation

14.00 - 14.40 Student Talk 6

Free-Riding on Environmental Taxation

MARIA CHISTYAKOVA, Université de Montpellier, France

We examine how Pigovian taxation designed to internalize environmental damage is affected as an efficient regulatory instrument if producer can avoid taxation. In a market of environmentally conscious consumers, a polluting monopoly is comprised of heterogeneous shareholders. They differ in opportunity cost of sheltering income. A regulator internalizes pollution through environmental tax and redistributive transfer. Anticipating avoidance the regulator excludes it from welfare. We find that avoidance reducing tax base exerts a negative externality on complying shareholders and consumers. Avoiders free ride on regulation: when one shareholder defects, others must pay a higher tax and a higher price. Avoidance diminishes the inflow of fiscal revenues. To finance the transfer the regulator must raise the tax triggering vicious cycle of more avoidance. As a result, relative to former results on optimal taxation of a polluting monopoly, the tax level is always more extreme. Avoidance polarizes the tax reducing it for low damage and increasing it for high. Therefore, tax avoidance threatens feasibility of environmental regulation eroding welfare.

14.40 - 15.20 Student Talk 7

Tragedy, Property Rights, and the Commons: Disentangling the Two-Way Causality between Institutions and Ecosystem Collapse

ELISABETH ISAKSEN, University of Oslo, Norway

It has long been recognized that lack of property rights can lead to overexploitation of common pool resources, such as ocean fisheries. While standard economic theory predicts a positive effect of property rights on ecological outcomes, the empirical evidence is less clear. A critical limitation of previous studies is that they largely fail to address the inherent endogeneity problem of policy

implementation, making it difficult to make any causal inference between the regulatory regime and the state of the environment. In this study we address the issue of reverse causality and omitted variable bias by employing a novel instrumental variable strategy. By combining data on ecological, economic and institutional characteristics into a panel data set, spanning over 50 years, 170 exclusive economic zones and 1000 species, we empirically estimate the effect of introducing property rights on ecological outcomes. The results from the IV-DiD estimation suggest that property rights lower the probability of a fish stock collapsing, corroborating earlier findings by Costello et al. (2008). Furthermore, we extend on the previous literature by (i) exploring how the effects of property rights depend on different country characteristics, like ownership risk and the level trust in society, and (ii) investigating the reverse causality, i.e. whether a stock collapse induces institutional change.

15.20 - 16.00 Student Talk 8

Social Labeling by Non-Governmental Organizations

STEVE MARTIN, University of Ottawa, Canada

Certification of firms' socially responsible behavior by non-governmental organizations (NGOs) is important in understanding the social impact of industry: the labels available govern the socially responsible actions available to firms. A model of label design by NGOs is considered where labels are horizontally differentiated and there is endogenous entry of NGOs, with particular attention paid to the normative implications of label proliferation. Existing literature considers labels as vertically differentiated and does not allow for entry. Competition between NGOs does not produce a first-best allocation of labels, and can also fail to deliver a second-best allocation. Firms can engage in an excessive amount of corporate social responsibility, both with respect to the variety of issues addressed and the intensity with which these issues are addressed. Amalgamation of NGOs, however, can lead to a worse allocation; the inefficiencies associated with market power on the part of an NGO can outstrip those associated with competition. In the presence of label proliferation, certification by NGOs leads firms to behave as if they could credibly communicate their actions to consumers.

16.00 - 16.20 Break

16.20 - 17.00 Student Talk 9

Fuel Substitution under Carbon Pricing: an Analysis based on Firm-level Data

MARIE HYLAND, Trinity College of Dublin, Ireland

We estimate partial- and total-fuel substitution elasticities between electricity, gas and oil, using firm-level data. We find that, based on the partial elasticity measure, electricity is always the least-responsive fuel to changes in its own price and in the price of other fuels. The total elasticity measure, which adjusts the partial elasticity for changes in aggregate energy demand induced by individual fuel price changes, reveals that the demand for electricity is much more price responsive than the partial elasticities suggest. Using the total-elasticity estimates, we simulate the impact of a €15/tCO₂ carbon tax on average energy-related CO₂ emissions in the non-ETS industrial sector. We find that a carbon tax reduces CO₂ emissions from oil and gas use, but that this reduction is partially offset by an increase in emissions due to increased electricity consumption by some firms. Our results illustrate the importance of accounting for the feedback effect between interfactor and interfuel substitution elasticities when considering the effectiveness of environmental taxation. The degree of substitutability between dirty and clean fuels has important macroeconomic implications. Given the fragile state of the European economy at present, estimates of interfuel substitution are an important tool in designing environmental policies in such a way that they will achieve cuts in CO₂ emissions without hampering an economic recovery.

17.00 - 18.20 Reading Time and Consultations

Wednesday 1st July

9.00 – 10.30 Lecture 5

Behavioral Economics and Environmental Regulation

ANTHONY HEYES, University of Ottawa, Canada

In these two lectures we will explore the ways in which recent insights from behavioral economics have been applied in the area of environmental regulation. This is a very current area of research and there remain many research opportunities. Amongst other topics we will touch the formal modeling of the following notions, all of which are pertinent in determining how people interact with the natural environment, and how that interaction can be influenced by policy: morality, altruism, warm-glow, social norms, stigma, limited attention, legitimacy, nudging and behavior-based policy design.

10.30 – 11.00 Break

11.00 – 12.30 Lecture 6

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12.30 – 13.30 Lunch

13.30 – 14.00 Reading Time and Consultation

Free afternoon

Thursday 2nd July

9.00 – 10.30 Lecture 7

Environmental Regulation in a Tax-Distorted Economy

ROBERTON C. WILLIAMS III, University of Maryland, United States of America

This lecture covers how pre-existing tax distortions alter the economics of environmental regulation. In this setting revenue-raising instruments such as environmental taxes can provide an extra source of efficiency gains, because the revenue from the environmental policy can fund reductions in other taxes. However, environmental policies also interact with the pre-existing tax distortions in ways that typically raise costs. These effects influence both the efficient level of environmental regulation and the choice among regulatory instruments.

10.30 – 11.00 Break

11.00 - 12.30 Lecture 8

Regulatory Instrument Choice:

Uncertainty and Interactions among Environmental Policies in a Federation

ROBERTON C. WILLIAMS III, University of Maryland, United States of America

This lecture focuses primarily on how uncertainty influences the choice among regulatory instruments. It begins with a brief review of Weitzman's "Prices vs. Quantities" and then considers a variety of extensions to that basic insight. Time permitting, the lecture will also briefly cover the recent literature on interactions among environmental policies implemented by different levels of government within a federation, and how the choice of regulatory instruments affects those interactions.

12.30 - 13.30 Lunch

13.30 - 14.00 Reading Time and Consultation

14.00 - 14.40 Student Talk 10

Welfare Effects and Environmental Impact of an Emissions-differentiated Car Sales Tax

ROBIN STITZING, Aalto University, Finland

Automobile sales taxes, traditionally important tax revenue generators, have become a tool for environmental policy. Finland, Ireland, Israel among other countries differentiated existing ad valorem car sales taxes by carbon dioxide (CO₂) emissions: percentage tax rates became increasing functions of model-specific average CO₂ emissions to incentivize the purchase of low-emissions cars. The 2008 differentiation of the Finnish car tax created a range of model-specific tax rates from 39% to 138%, compared to the previous non-differentiated tax system with an average tax rate of 77%. I evaluate the impact of this tax rate differentiation on the quantity and environmental profile of sold new cars, and quantify its non-trivial welfare effects. The Finnish reform caused consumers to buy more yet cleaner cars, and had a positive net welfare effect - it lowered tax rates on the majority of available car models to on average 58% in 2010. Consumer welfare gains however went disproportionately to high-income households. Heterogeneous price reactions by manufacturers partly mitigate the intended preferential tax treatment of low-emissions cars. Tax policy design therefore needs to consider full equilibrium responses to taxation.

14.40 - 15.20 Student Talk 11

Environmental Policy Diffusion and Lobbying

JOSCHKA GERIGK, ETH Zürich, Switzerland

In this article, we examine the regulation of pollution in an open economy when the regulator is influenced by special interest groups. Using a political contest framework, we aim to explain policy diffusion, i.e., a country adopting environmental policies similar to the stricter regulatory standards of its trading partners. In our model, two lobby groups - representing industrial and environmental special interests - influence their government's policy decision. Their lobbying efforts not only depend on the domestic policy, but also on environmental regulation abroad. We develop a general framework to identify conditions under which a country may unilaterally adopt stricter regulatory standards and - using common functional forms to specify our model - we show that both market structure and the characteristics of the pollutant are crucial determinants of the political equilibrium.

15.20 - 16.00 Student Talk 12

EUA Prices and Policy Announcements

MEGAN BAILEY, Harvard Kennedy School, United States of America

The EU Emissions Trading System (EU ETS) is the first and still only international cap-and-trade system and provides a case study for evaluating whether cap-and-trade systems are viable on an international scale. Understanding variability in the price of allowances (EUAs) is of interest to both policymakers and economists and informs decisions about market design. This study examines the extent to which policy announcements have affected the daily EUA price, 2008-2014. The results indicate that policy decisions, if affecting the market, are likely doing so within time horizons longer than a few days. The EU decision to decrease the supply of allowances through its “backloading” policy did not raise the EUA price, perhaps indicating a lack of perceived effectiveness of the policy. Announcements related to long-term climate goals raised the EUA price, however, suggesting that participants may respond to a long-term promise of a tight cap.

16.00 - 16.20 Break

16.20 - 17.00 Student Talk 13

Environmental Incentives: Nudges or Tax?

BENJAMIN OUVARD, Université de Strasbourg, France

We consider a model where individuals can voluntarily contribute to improve the quality of the environment. They differ with regards to their confidence in the announcement of the regulator about the risk of pollution, modeled in a RDEU model, and their environmental sensitivity. We compare the efficiency of a tax to increase individual contributions with the advantages of a nudge based on the announcement of the social optimum to each individual. Under some conditions, a nudge performs better than a tax, in particular, because the individual reaction depends directly on sensitivity, while only indirectly with a tax. Moreover, contrary to a tax based on the contributions that are not provided compared to the social optimum, a nudge does not require as much information as in the case of such a tax. Lastly, its implementation is much cheaper. We propose simulations to illustrate our results.

17.00 - 17.40 Student Talk 14

Credit Stacking Policy and Landowners' Behavioral Responses

PENGFEI LIU, University of Connecticut, United States of America

Credit stacking involves the sale of multiple types of environmental credits from a single, spatially defined project. The practice is controversial because environmental advocates suspect (a) producers may undermine the principle of additionality by extracting unearned profits through the sale of by-products from actions taken based on the incentives for a single credit-type, (b) society may lose the opportunity for free environmental improvements when complementary or joint production creates such by-products, or (c) broader environmental quality may decline by allowing polluters cheaper or easier compliance with off-set requirements, weakening incentives to avoid initiating environmental degradation. Regarding alternative policies to permit or prevent credit stacking, previous research often ignores producers' potential behavioral responses. In this paper, we offer a theoretical framework to analyze credit stacking policy and producers' choices, especially regarding their choice of production technology setting levels of complementarity or specialization. We show after considering the behavior responses, allowing credit stacking may lead to a more balanced production technology.

17.40 - 18.20 Reading Time and Consultation

19.00 Football Match

Friday 3rd July

9.00 - 10.30 Lecture 9

Environmental Regulation: Experimental Methods

TIMO GOESCHL, University of Heidelberg, Germany

Why use experimental methods for studying environmental regulation? There are at least three reasons. One reason is that we want to test theories of environmental regulation, in particular in those circumstances in which suitable empirical evidence is hard to come by. Another is that in a complex world, theory can often provide only partial guidance on the ultimate impacts of regulatory interventions, and experiments can provide important information in this area. Finally, we are interested experiments for eliciting preferences that may be important in order to arrive at welfare statements about regulatory alternatives.

This section of the EAERE Summer School provides an opportunity for furthering students' appreciation of experimental methods in studying environmental regulation. There are two sessions, each with a distinct objective. In session I, the aim is to understand the motivation, strategy, and value added of experimental approaches to assessing environmental regulation. Session II, on the other hand, will highlight areas of both particular potential for future research and particular challenges to be tackled in order to advance.

10.30 - 11.00 Break

11.00 - 12.30 Lecture 10

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12.30 - 13.30 Lunch

13.30 - 14.00 Reading Time and Consultation

14.00 - 14.40 Student Talk 15

Behavioral Impacts of Air Quality Alerts: Cycling and Ozone Alerts in Sydney

SOODEH SABERIAN, University of Ottawa, Canada

Alert programs are central to strategies to reduce the health impacts of air pollution in many jurisdictions. Alerts particularly seek to influence energetic cardio-vascular outdoor pursuits. This study is the first to use administrative data to show that they are effective in reducing participation in such a pursuit (namely cycle use in Sydney, Australia), and to our knowledge the first that they are effective in changing ANY behaviour in a non-US setting. The behavioral responses are

substantial, in the range 14 to 22%. The results are robust to the inclusion of a battery of controls in various combinations, alternative estimation methods and non-linear specifications. We develop various sub-sample results, and also find evidence of alert fatigue.

14.40 - 15.20 Student Talk 16

Optimal R&D Subsidies in the Presence of Intersectoral and Intertemporal Knowledge Spillovers

CHRISTOS KARYDAS, ETH Zürich, Switzerland

How much should governments subsidize (green) R&D efforts in the joint presence of i) intersectoral and ii) intertemporal knowledge spillovers? Using a multi-sector R&D model with spillovers from both dimensions it is shown that the optimal research subsidy rate should be sector-specific and, when the timing of the knowledge diffusion process is taken into account, should have the following properties: i) behave non-monotonically in the parameter that proxies the extent to which a firm bases its research on its own knowledge stock, and ii) in general increase in the speed of knowledge diffusion indicating that sectors whose results are appreciated faster by the research community should be granted higher support.

15.20 - 16.00 Student Talk 17

The Policy Drivers of Photovoltaic

ISABELLA ALLOISIO, Fondazione Eni Enrico Mattei, International Center for Climate Governance, Euro-Mediterranean Center on Climate Change, Italy

This study is about the effectiveness of market-pull and technology-push approaches as drivers to technological change and to good performance of photovoltaic (PV) companies. On the one hand, energy policy for the promotion of solar energy consumption provides incentives to attract investment in solar power plants, and on the other hand technology policy to support R&D in photovoltaic technology creates new business opportunities for manufacturing enterprises. This work focuses on policies adopted in Germany, Japan, and California and the effects on their domestic PV enterprises. These countries were the first to invent, develop, and deploy to the market the PV technology and are still the leaders in the PV market today. This paper contributes to evaluate the relationship between the two types of policies and their good or mismatching with the success and failures of the domestic PV industries. The conclusion is that a synergy of the two approaches is necessary for the growth of PV technology industry, and that government policies to promote environmentally-enhancing technological development should include both technology-push and market-pull approaches all along the period spanning pre-commercialization, first commercial use, and market adoption.

16.00 - 16.20 Break

16.20 - 17.00 Student Talk 18

Nonlinear Pricing of Regulated Utilities to Address the Tradeoff between a Universal Service and an Environmental Externality

ADA GONZÁLEZ -TORRES, European University Institute, Italy

This paper analyses the role of nonlinear pricing in guaranteeing access to a universal service, such as electricity, and in incorporating the environmental externality caused by its excessive consumption. The question this paper seeks to answer is whether nonlinear pricing is optimal, when a minimum amount of service needs to be provided and pollution is taken into account. In a general equilibrium framework, I show that it is justified in order to ensure a minimum level of energy to each household. The model also captures the tradeoff between the goal of providing this universal service and the environmental externality generated by its excessive consumption. The theory is tested in a closely related setting, that of the Spanish residential electricity market. In 2009 the regulator introduced a reduction in the electricity tariff for households with three children

below 25. The difference in tariffs in place as of 2010, applied to households depending on the age of the third child, is exploited in a Difference-in-Discontinuities Design to test the effect of price discrimination on the reaction and welfare of households benefiting from the reduced price.

17.00 - 18.20 Reading Time and Consultation

Saturday 4th July

09.00 - 11.00 Closing Remarks and Consultations



List of participants

Lecturers

Stefan AMBEC

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The Organisers



European Association of Environmental and Resource Economists (EAERE)

<http://www.eaere.org/>

The European Association of Environmental and Resource Economists (EAERE) is an international scientific association which aims are: (a) to contribute to the development and application of environmental and resource economics as a science in Europe, (b) to encourage and improve communication between teachers, researchers and students in environmental and resource economics in different European countries, (c) to develop and encourage the cooperation between university level teaching institutions and research institutions in Europe.

Founded in 1990, EAERE has over 1200 members in 80 countries from Europe and beyond, from academic institutions, the public sector, and the private industry. Interests span from traditional economics, agricultural economics, forestry, and natural resource economics.

The aims of the Association are mainly accomplished by organising workshops, conferences, events, exhibitions, seminars, meetings, and discussions, by cooperating in editing professional journals, and by promoting postgraduate education for junior scholars. In particular, EAERE pursues its objectives through four main delivery mechanisms: EAERE annual Conferences, the annual European Summer School in Resource and Environmental Economics, the journal *Environmental and Resource Economics* (ERE) and the EAERE Newsletter.



Fondazione Eni Enrico Mattei (FEEM)

<http://www.feem.it/>

Fondazione Eni Enrico Mattei (FEEM) is a nonprofit, nonpartisan research institution devoted to the study of sustainable development and global governance. Officially recognized by the President of the Italian Republic in 1989 and in full operation since 1990, FEEM has grown to become a leading research centre, providing timely and objective analysis on a wide range of environmental, energy and global economic issues.

FEEM's mission is to improve through research the quality of decision-making in public and private spheres. This goal is achieved by creating an international and multidisciplinary network of researchers working on several innovative programmes, by providing and promoting training in specialized areas of research, by disseminating research results through a wide range of outreach activities, and by delivering directly to policy makers via participation in various institutional fora.



Venice International University (VIU)

<http://www.univiu.org/>

VIU is an association constituted by the following members: Ca' Foscari University of Venice (Venice, Italy), Istituto Universitario di Architettura di Venezia (Venice, Italy), Ludwig Maximilians Universität (Münich, Germany), Duke University (Durham, North Carolina, U.S.A.), Tel Aviv University (Tel Aviv, Israel), Tsinghua University (Beijing, China), Waseda University (Tokyo, Japan), Boston College (Boston, U.S.A.), the Consiglio Nazionale delle Ricerche (Rome, Italy), the Ministero dell'Ambiente e della Tutela del Territorio e del Mare (Rome, Italy), Tongji University (Shanghai, China), University of Lausanne (Switzerland), Università di Padova (Padova, Italy), European University at St. Petersburg (Russia) and the Province of Venice (Venice, Italy).

The aim of this International centre is to manage higher education and research centres on the San Servolo Island in Venice. VIU pursues its aim through the programming and promotion of undergraduate, graduate and continuing education and scientific research.



VIU Campus

The Campus

The island of San Servolo is located in the Venetian lagoon, between Venice city center and the island of Lido. It takes 10 minutes by boat to reach Piazza San Marco, the heart of Venice.

The island was originally the home of the Venetian Calbana family and in 810 it became the seat of a Benedictine Monastery. Eventually, the monks were joined by a convent of nuns and both the monastery and the convent remained on the island until the mid eighteenth century. In the early 1700s San Servolo became the military hospital of the Venetian Republic and it remained a hospital until its closing in 1978. The island covers an area of over sixteen thousand square meters including the existing park that was once used for vineyards and gardens.

San Servolo is an oasis in a unique urban setting. Students can study, work, and relax in a peaceful park spread across 12 scenic acres with a panoramic view of Venice. In addition to this, students will have an extraordinary opportunity to study under conditions that are significantly different from their normal day-to-day studying environment. Professors, scholars and students from all over the world will be given the chance to interact and to share their experiences and knowledge.

The restoration work of the monumental complex on the Island of San Servolo started a few years ago and maintains the architectural qualities and natural landscape of the setting. Following completion of the first part of restoration in the spring of 1997, the Venice International University (VIU) has had access to use facilities on the island for conferences and seminar courses. The first semester of the academic year 1997/98 marked the beginning of VIU's undergraduate activities along with the complete restoration of the monumental complex and a 250 bed residential hall. All successive renovation was completed and the island was inaugurated and opened to the public in March 2004.

Computer and Internet Facilities

Wireless is available in the rooms, in the class room and in the snack bar common area.

Also, a PC room (room 7) is located on the ground floor of VIU main building. It is open 24 hours a day.

Telephone Facilities

Telephone in room is usable buying a payment card at the accommodation reception open 24 hours a day.

Photocopying Facilities are available on the ground floor and it is open 24 hours a day.

Washing and Drying Facilities are located in Palazzina Maestrale. The load cost depends on the chosen program. There is no vending machine for washing powder etc.

Housing

The residential halls have approximately 300 places. The residential facilities are managed by San Servolo Servizi Srl, service company (<http://www.sanservolo.provincia.venezia.it>). If you are staying on the island you will receive a magnetic key to your room when you arrive. For any problems in your room (light bulbs, heating, A.C, etc.) please inform the reception.

The reception is open from 8.30 to 20.00. There is a night porter on duty from 20.00 to 8.30.

The reception is available for accommodation payments from 9.00 to 18.30; credit cards accepted are Visa and Mastercard.

Check-out is at 11.00 of your departure day.

Please note that:

- Rooms are cleaned every day
- No outside guests are allowed in the residential halls
- No pets are allowed in the residential halls
- Cooking is strictly prohibited in the residential halls
- Smoking is strictly prohibited in the residential halls, including individual rooms
- Noise levels should be kept to a minimum, especially after 10 pm

Cafeteria

The refectory is located on the ground floor of Building 15 (please see the enclosed map of the VIU campus on page 23). It is open every day with following timetable:

- Breakfast: 7.30 - 9.30
- Lunch: 12.00 - 14.30
- Dinner: 19.00 - 21.30

Snack Bar (café)

The snack bar is located on the ground floor of Area 6 in the VIU main buildings (please see the enclosed map of the VIU campus on page 23). It is open every day from 8.00 to 18.00.

Practical Information

School Room and Secretariat Office

The School will be held in **room 9A** (please see the enclosed map of the VIU main building's first floor on page 25).

The Secretariat Office will be in **room 6K**. Telephone number is: +39 (0)41 2719541 (please see the enclosed map of the VIU main building's first floor on page 25).

Subsistence

Breakfast, lunches and dinners will be provided in the VIU Cafeteria which is located on the ground floor of Building 15.

Connection San Servolo Island – Venice centre

The waterbus line 20 runs according to the following schedule:

Leaving S. Zaccaria (Terminal B). for San Servolo Island

06.55	07.15	08.10	08.40	09.00	09.20	09.50	10.30	11.10	11.50
12.30	13.10	13.50	14.30	15.10	15.50	16.30	17.10	17.50	18.30
19.10	19.50	20.30	21.30	22.30	23.30	00.25	01.20		

Leaving San Servolo Island for S. Zaccaria (Terminal B)

07.05	07.35	08.30	08.50	09.10	09.40	10.00	10.50	11.20	12.10
12.40	13.30	14.00	14.50	15.30	16.00	16.50	17.30	18.00	18.50
19.20	20.00	20.40	21.40	22.40	23.40	00.35	01.30		

The public boat to San Servolo, line 20, runs according to the following schedule with a journey time of 10 minutes. There is no night public boat service.

Tickets may be bought from a water bus stop landing stage. The **limited one-way, one-stop, not-resident ticket** costs € 4,00 (this ticket cannot be bought on board), whilst the regular not-resident ticket costs € 7,00 for 60 minutes navigation. A return ticket costs € 8,00.

Alilaguna Waterbus' Timetable to the Airport

Alilaguna offers a direct public transportation service from the Marco Polo Airport of Venice to all the main areas of Venice and viceversa.

From San Zaccaria waterbus station you can take the Alilaguna waterbus BLUE and RED lines (from San Marco waterbus station) which run respectively from 03.40 to 22.35 and from 09.05 to 17.05; the journey takes approx. 70 minutes and the price of one way ticket is €15,00 (luggage included). Tickets can be bought on board.

Further information about the Alilaguna waterbus is available at: <http://www.alilaguna.it>.

BLUE line

S.MARCO	03.50	04.50	05.50	06.50	07.20	07.50	08.20	08.50	09.20	09.50	10.20	10.50	11.20	11.50
S.ZACCARIA	03.55	04.55	05.55	06.55	07.25	07.55	08.25	08.55	09.25	09.55	10.25	10.55	11.25	11.55
LIDO	04.10	05.10	06.10	07.10	07.40	08.10	08.40	09.10	09.40	10.10	10.40	11.10	11.40	12.10
BACINI*	04.24	05.24	06.24	07.24	07.54	08.24	08.54	09.24	09.54	10.24	10.54	11.24	11.54	12.24
OSPEDALE*	04.27	05.27	06.27	07.27	07.57	08.27	09.27	09.57	10.27	10.27	10.57	11.27	11.57	12.27
FTE NOVE	04.32	05.32	06.32	07.32	08.02	08.32	09.02	09.32	10.02	10.32	11.02	11.32	12.02	12.32
MURANO	04.39	05.39	06.39	07.39	08.10	08.40	09.10	09.40	10.10	10.40	11.10	11.40	12.10	12.40
AEROPORTO	05.09	06.09	07.09	08.09	08.40	09.10	09.40	10.10	10.40	11.10	11.40	12.10	12.40	13.10

S.MARCO	12.20	12.50	13.20	13.50	14.20	14.50	15.20	15.50	16.20	16.50	17.20	17.50	18.20	18.50
S.ZACCARIA	12.25	12.55	13.25	13.55	14.25	14.55	15.25	15.55	16.25	16.55	17.25	17.55	18.25	18.55
LIDO S.M.E.	12.40	13.10	13.40	14.10	14.40	15.10	15.40	16.10	16.40	17.10	17.40	18.10	18.40	19.10
BACINI*	12.54	13.24	13.54	14.24	14.54	15.24	15.54	16.24	16.54	17.24	18.24	18.54	19.24	20.24
OSPEDALE*	12.57	13.27	13.57	14.27	14.57	15.27	15.57	16.27	16.57	17.27	17.57	18.27	18.57	19.27
FTE NOVE	13.02	13.32	14.02	14.32	15.02	15.32	16.02	16.32	17.02	17.32	18.02	18.32	19.02	19.32
MURANO	13.10	13.40	14.10	14.40	15.10	15.40	16.10	16.40	17.10	17.40	18.10	18.40	19.10	19.40
AEROPORTO	13.40	14.10	14.40	15.10	15.40	16.10	16.40	17.10	17.40	18.10	18.40	19.10	19.40	20.10

S.MARCO	19.50	20.20	20.50	21.35	22.35
S.ZACCARIA	19.55	20.25	20.55	21.40	22.40
LIDO S.M.E.	20.10	20.40	21.10	21.55	22.55
BACINI*	20.24	20.54	21.24	22.09	23.09
OSPEDALE*	20.27	20.57	21.27	22.12	23.12
FTE NOVE	20.32	21.02	21.32	22.17	23.17
MURANO	20.40	21.10	21.40	22.29	23.25
AEROPORTO	21.10	21.40	22.10	22.59	23.55

RED line

S.MARCO	08.15	09.15	10.15	11.15	12.15	13.15	14.15	15.15	16.15	17.15	18.15
LIDO S.M.E.	08.30	09.30	10.30	11.30	12.30	13.30	14.30	15.30	16.30	17.30	18.30
CERTOSA*	08.40	09.40	10.40	11.40	12.40	13.40	14.40	15.40	16.40	17.40	18.40
MURANO MUSEO	08.53.	09.53	10.53	11.53	12.53	13.53	14.53	15.53	16.53	17.53	18.53
AEROPORTO	09.23	10.23	11.23	12.23	13.23	14.23	15.23	16.23	17.23	18.23	19.23

* Stop upon request

Taxi and Bus to the Airport

The fastest and most direct way to get to the **Venice Marco Polo Airport** by water is by taking a **water taxi**. The price is based on the number of people and can vary after 20.00, on Sundays and public holidays. You may call the taxi company which guarantees fixed special prices for connections with San Servolo.

- San Servolo-Venice Airport (vice versa) € 100,00 in day time and for up to 4 persons (€ 10,00 each one extra person)
- San Servolo-Tronchetto (vice versa) € 70,00 in day time and for up to 4 persons (€ 10,00 each one extra person)
- San Servolo-Piazzale Roma/Railway station (vice versa) €60,00 in day time and for up to 4 persons (€ 10,00 each one extra person)
- San Servolo-San Zaccaria (vice versa) € 60,00 in day time and for up to 4 persons (€ 5,00 each one extra person)

For reservation please call Mr. Franco Vitturi (Veneziadream): +39 347.7915035.

Night services are possible upon request. Please consider € 10,00 rise on the above tariffs for a night service (before 06.55 am and after 10.00 pm). So, for example, San Servolo – San Zaccaria is € 70,00 for up to 4 people.

In order to reach the Venice Marco Polo Airport from Piazzale Roma (car and bus terminal) you can take a road bus or a road taxi.

The **ACTV road bus no. 5**, (orange bus), travels between Piazzale Roma and the Venice Marco Polo Airport with a journey time of approx. 33 minutes and one way ticket costs € 6,00. On weekdays and Saturdays regular departures are between 4.35 and 00.40 every 15/30 minutes. On Sundays and public holidays regular departures are every 30 minutes. Information on the timetable and prices is available in the ACTV web-site at <http://www.actv.it/en> or contact +39 (0)41.2424.

The **ATVO road bus**, (blue bus), from Piazzale Roma to the Marco Polo Airport departs approximately every 30 minutes. The drive takes approx. 20 minutes and the one way ticket cost € 6,00 (luggage included). The service is guaranteed every day from 5.00 to 21.10. Information about the timetable and prices is available in the ATVO web-site at <http://www.atvo.it/> or contact +39 (0)421 383672 – 38367.

A private **road taxi** from Piazzale Roma to the Venice airport costs approximately € 45,00. Road taxis are provided by the Cooperativa Radio Taxi and they are available 24 hours a day. For booking and tariffs please call the Cooperativa at +39 (0)41.5952080.

Useful Telephone Numbers

Emergency Numbers

Police emergency call	113
Police-(European Mobile Phone Users)	112
Fire Department	115
Car breakdown Service	116
First aid	118
Operator assisted international calls	170

Lost and Found

Lost items on public water transport	0039 (0)41.2722179
Lost items on public road transport	0039 (0)41.2722723

Transportation

Marco Polo Venice Airport	
Flight Information Office	0039 (0)41.2609260
Lost and Found	0039 (0)41.2609222
Customs Office	0039 (0)41.2699311
Airport Parking	0039 (0)41.5415913

Bus and water bus

boat and bus information	0039 (0)41.2424
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Railway

Railway information	89.20.21
Train Station	0039 (0)41.524.2303
Lost Property	0039 (0)41.785238

Water taxis

Water taxi info and reservations 24h/24h	0039 (0)41.5222303
Marco Polo Venice Airport	0039 (0)41 5415084

Land Taxis

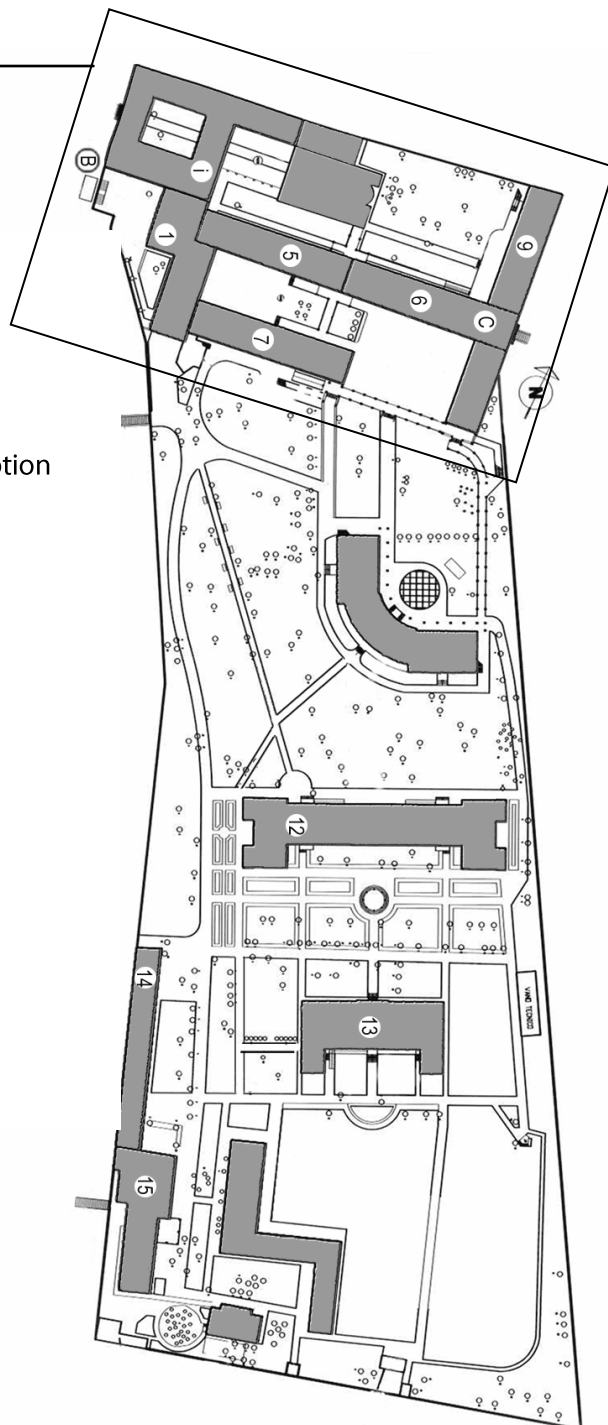
Radiotaxi 24h/24h	0039 (0)41.5952080
Venice, P. Roma (car terminal)	0039 (0)41.5237774
Venice, Lido (S.M. Elisabetta)	0039 (0)41.5265974
Venice, info and reservations office in the airport	0039 (0)41.5416363
Tourist information board	0039 (0)41.5298730

Reception San Servolo Servizi	0039 (0)41 2765001
Silvia Nevi, Event Organizer	0039 3284823457

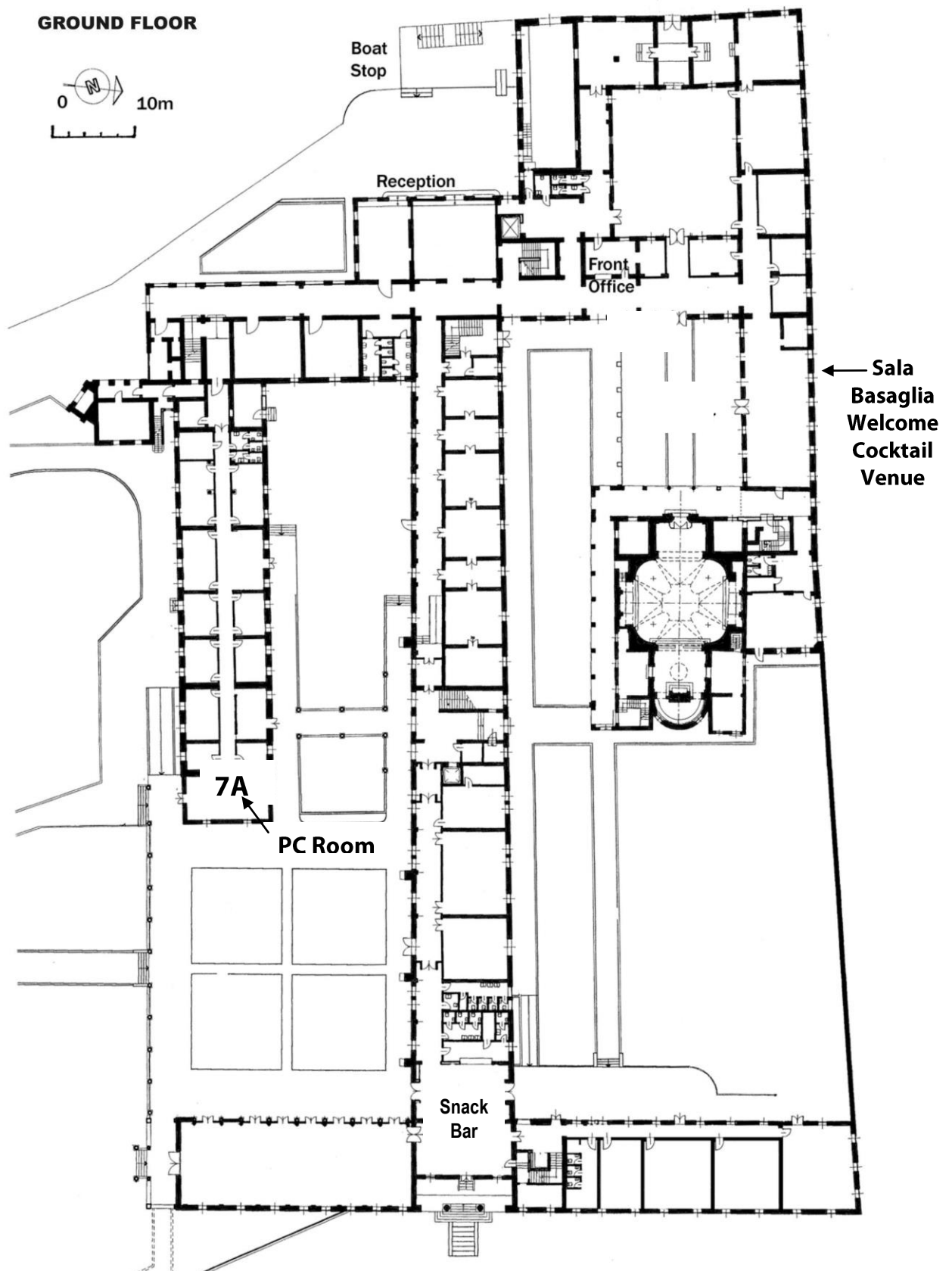
Map of the VIU campus

see the next maps for a
detailed enlargement

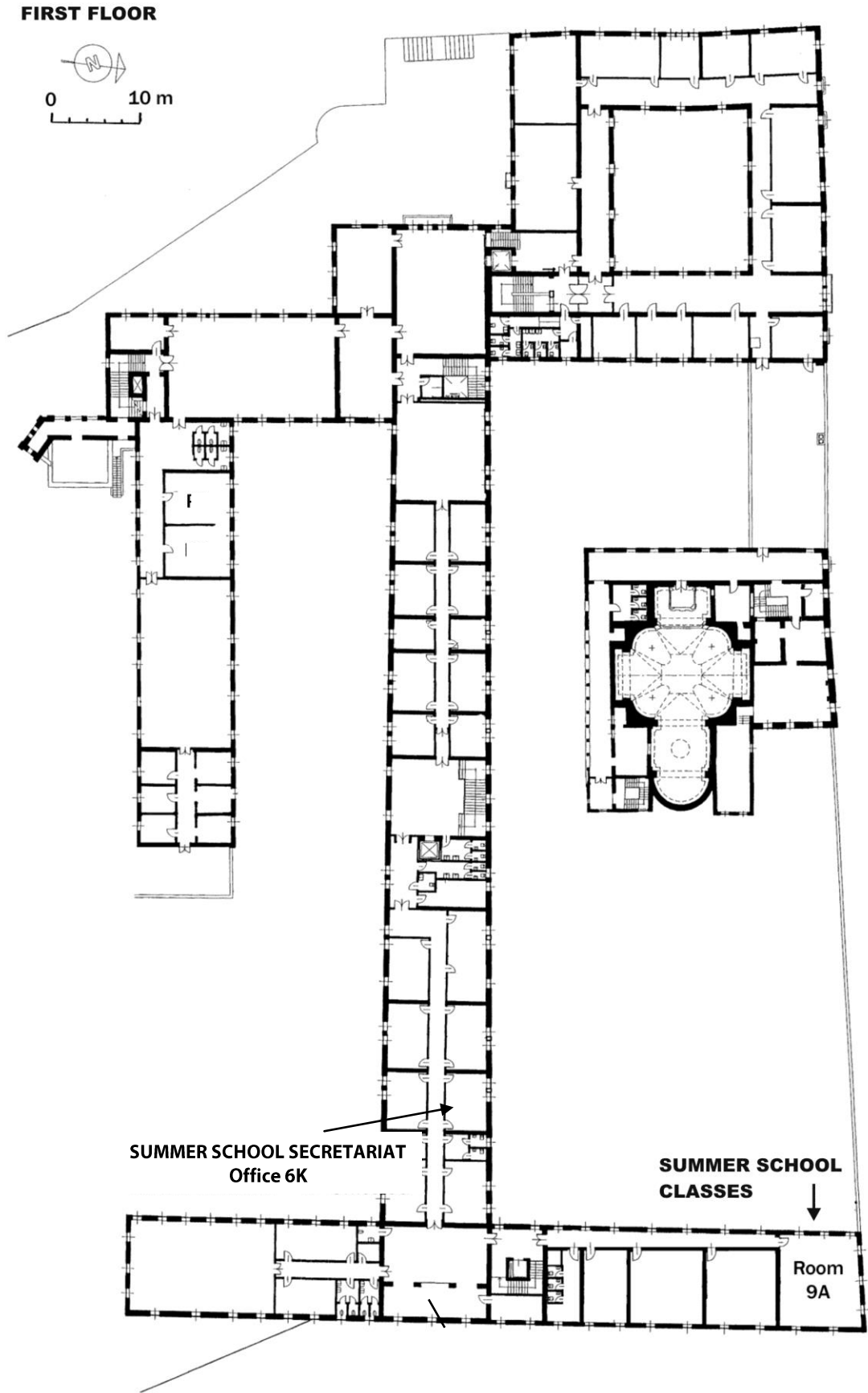
- B Boat stop
- 1 Main Entrance/Accommodation Reception
- i VIU info point (front office)
- 5, 6, 7, 9 VIU Academic Activities
- C Café (snack bar)
- 12, 13, 14, 15 Residence Buildings
- 15 Cafeteria (refectory)



Map of the ground floor of the main building



Map of the first floor of the main building





Notes

EAERE
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