

# LAW, RULES AND ECONOMIC PERFORMANCE

A CONFERENCE IN HONOR OF SVETOZAR PEJOVICH  
FACULTY OF LAW, UNIVERSITY OF BELGRADE  
SEPTEMBER 9-10, 2012

Sunday, September, 9, 2012

9:00 am to 9:30 am	<b>Registration</b>
9:30 am to 9:45 am	<b>Welcome Addresses</b> <b>Aleksandra Jovanović</b> , President of the Organizing Committee University of Belgrade Faculty of Law <b>Sima Avramovic</b> , Dean Elect as of October 1, 2012, University of Belgrade Faculty of Law
9:45 am to 10.15 am	<b>Personal Notes – Tribute to Svetozar Pejovich – A Life Well Lived</b> <b>John Moore</b> , President Emeritus of Grove City College, USA
10:15 am to 11:15 am	<b>Session I : Svetozar Pejovich – Academic and Scientific Career</b> <b>Ljubomir Madžar</b> , Alfa University, Institute of Strategic Studies and Development Petar Karić, Serbia <b>The Age of the New Institutional economics and the Role of Svetozar Pejovich in its Development</b>  <i>Discussion</i>
11:15 am to 11.45 am	Coffee Break
11:30 am to 1:00 pm	<b>Session II: It's the Culture, Stupid!</b>  <b>Peter Boettke</b> , George Mason University and Mercatus Center <b>It's the Culture Stupid! How the Culture of Spending and the Economics of Illusion is Destroying Free Market Capitalism</b>  <b>Frederic J. Fransen</b> , Donor Advising, Research & Educational Services, LLC, US <b>Culture and Transition – Reflections on Svetozar Pejovich's: "It's the Culture Stupid!"</b>  <b>Veselin Vukotić</b> , University of Donja Gorica - UDG, Montenegro, Institute for Strategic Studies and Prognoses, Podgorica, Montenegro and Institute of Social Sciences, Belgrade, Serbia <b>Traditional Values and Creative Economics</b>  <b>Edward Stringham</b> , Fayetteville State University - University of North Carolina <b>When Formal Institutions of Property Rights and Law Fail: The Importance of Informal Rules and Norms</b>  <b>Branko Radulović</b> , University of Belgrade Faculty of Law, Serbia <b>A Meta-Analysis on the Relationship Between Trust and Economic Growth</b>  <i>Discussion</i>
1:00 pm to 3:00 pm	Lunch
3:00 pm to 5:00 pm	<b>Session III: LAW, RULES AND ECONOMIC PERFORMANCE</b> <b>Boris Begović</b> , University of Belgrade Faculty of Law and Center for



ACKNOWLEDGMENT



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Liberal Democratic Studies, Serbia  
**Entrepreneurship, Rule of law and Economic Growth**

**Krassen Stanchev**, Institute for Market Economics, Sofia, Bulgaria and  
**Pierre Garello**, University Paul Cezanne Aix-Marseille III, France  
**Simple Rules, Government and Prisoner's Dilemma – an Additional Case for Common Law**

**Bernard Brščič**, Faculty of Economics, University of Ljubljana, Slovenia  
**The Invisible hand – A Metaphor or a Doctrine?**

**Aleksandra Jovanović**, University of Belgrade Faculty of Law, Serbia  
**The Legal Origin Thesis, Economic Freedom and Economic Crisis**

**Laszlo Szakadat**, Department of Microeconomics and Center for Industrial Organization, Corvinus University Budapest, Hungary and Competition Research  
**Some Law in Economics of Proper(ty) Rights in Antitrust**

**Marko Paunović**, Center for Liberal Democratic Studies (CLDS), Serbia and **Slaviša Tasić**, Wisconsin International University, Kiev, and ISM University of Management and Economics, Ukraine  
**Economic Regulation in Serbia: A Theory and Practice**

**Radmilo Pešić**, University of Belgrade Faculty of Agriculture, Serbia  
**Transaction Costs and the Climate Change Policy Failure**

Discussion

7:00 pm

Dinner

## Monday, September 10, 2012

9:30 am to 11:00 am

### Session I: EURO AND EURIZATION

**Vladimir Gligorov**, Vienna Institute for International Economic Studies and University of Vienna, Austria  
**Why do Unions Fall Apart?**

**Jože Mencinger**, Faculty of Law, University of Ljubljana and EIPF, Slovenia  
**From Tolar to Euro and ...**

**Miroљjub Labus**, University of Belgrade Faculty of Law, Serbia  
**Institutional Arrangements in the Full Eurization Economy**

**Sheila Amin Gutiérrez de Piñeres**, the University of Texas at Dallas, US and **Manuel Cantavella-Jorda**, Departamento de Economía and Instituto de Economía Internacional, Universitat Jaume I, Castellon, Spain  
**Short-run Effects of Devaluation – A disaggregated Analysis of Latin American Exports**

Discussion

11:00 am to 11:30 am

Coffee Break

11:30 am to 1:30 pm

### Session II: TRANSITION, PRIVATIZATION AND ENTREPRENEURSHIP

**Milić Milovanović**, Faculty of Economics, University of Belgrade, Serbia  
**Bounded Rationality in Transition Environment**

**Maja Drakić Grgur**, Faculty for International Economics, Finance and Business, University of Donja Gorica, Montenegro  
**Privatization in Economic Theory**

**Katarina Zajc**, Faculty of Law, University of Ljubljana, Slovenia  
**Privatization and Institutional Environment – The Case of Water Infrastructure**

**Milica Vukotić**, Faculty for Information Systems and Technologies, UDG,

Montenegro

**Entrepreneurship as a Way of Healthcare System Enhancement**

**Petar Ivanović**, University of Donja Gorica (UDG) and MIPA, Montenegro  
Dragana Radević, Center for Entrepreneurship and Economic  
Development and University of Donja Gorica (UDG), Montenegro

**Interaction Thesis: Some Reflections in the Context of Enforcing EU  
Common Policies in Eastern Europe**

**Dr. Barbara Kolm**, F. A. v. Hayek Institut, Vienna, Austria  
**Freedom & Diversity in Europe**

**Jadranka Kaludjerović**, Faculty for Economic, Finance and Business, UDG  
Institute for Strategic Studies and prognoses, ISSP, Montenegro

**Who Should get us from this Crisis and How?**

**Biljana Crnjak - Karanović**, Faculty of Economics, University of Split, Ivana  
Marasović, MEGAPLAKAT d.o.o., Daša Draganić, Faculty of Economics,  
University of Split, Croatia

**The Impact of Crisis on Behavior of Firms – Changes in Companies’  
Marketing Strategy**

Discussion

1:30 pm to 3:30 pm

Lunch

4:00 pm to 4:30 pm

Keynote Address:  
**Svetozar Pejovich**

6:00 pm

City Tour

7:30 pm

Dinner