10:00 - 10:10 Welcome Address

Giacomo Corneo (Free University of Berlin) and Sergio Vergalli (University of Brescia)

**Session 1**

10:10 - 10:45 "Optimal Sequential Sampling Rules for the Economic Evaluation of Health Technologies", Paolo Pertile (University of Verona), Martin Forster (University of York) and Davide La Torre (University of Milan)

Discussant: Daniel Heyen (Heidelberg University)
10:45 - 11:20 "Dark Clouds or Silver Linings? Knightian Uncertainty and Climate Change",
Yu-Fu Chen (University of Dundee), Michael Funke (Hamburg University) and Nicole Glanemann (Hamburg University)
Discussant: Davide Sala (University of Southern Denmark)

11:20 - 11:35 Coffee Break

11:35 - 12:10 "Land Conversion Pace Under Uncertainty and Irreversibility: Too Fast or Too Slow?", Luca Di Corato (SLU University), Michele Moretto (University of Padua) and Sergio Vergalli (University of Brescia)
Discussant: Peter Kort (Tilburg University)

12:10 - 12:45 "Optimal Harvesting of a Spatial Renewable Resource", Stefan Behringer (Heidelberg University) and Thorsten Upmann (Duisburg-Essen University)
Discussant: Nir Becker (Tel Hai College)

12:45 - 14:00 Lunch

Session 2

14:00 - 14:45 Keynote Lecture: "Strategic Capacity Investment under Uncertainty", Peter Kort (Tilburg University)

14:45 - 15:20 "The Clean-Development-Mechanism, Stochastic Permit Prices and Energy Investment", Philipp Hieronymi (University of Illinois) and David Schuller (Duisburg-Essen University)
Discussant: Andrianos E. Tsekrekos (Athens University)

15:20 - 15:55 "Investment under Uncertainty and the Recipient of the Entry Cost", Doron Lavee (Tel Hai Academic College) and Yishay Maoz (The Open University of Israel)
Discussant: Paolo Pertile (University of Verona)
15:55 - 16:10  Coffee Break

Session 3

16:10 - 16:45  "Information acquisition under Ambiguity - Why the Precautionary Principle may keep us uninformed", Timo Goeschl (Heidelberg University), Daniel Heyen (Heidelberg University) and Boris Wiesenfarth (Heidelberg University)
Discussant: Nicole Glanemann (Hamburg University)

16:45 - 17:20  "Irreversible exit decision under mean-reverting uncertainty", Andrianos E. Tsekrekos (Athens University)
Discussant: David Schuller (Duisburg-Essen University)

17:20 - 17:55  "Optimal Regulation of Lumpy Investments", Peter Broer (Netherlands Bureau for Economic Policy Analysis) and Gijsbert Zwart (Tilburg University)
Discussant: Yishay Maoz (The Open University of Israel)

19:30 - 20:00  Conference Dinner
09:30 - 10:05 "Uncertain Productivity Growth and the Choice between FDI and Export", Erdal Yalcin (ifo Institute for Economic Research), and Davide Sala (University of Southern Denmark)

Discussant: Grzegorz Mardyla (Kinki University)
10:05 - 10:40  "Random Walk Perception and Information Acquisition in an Interactive Prediction Task Experiment", Hiroshi Izawa (Ritsumeikan University) and Grzegorz Mardyla (Kinki University)

Discussant: Stefan Behringer (Heidelberg University)

10:40 - 10:55 Coffee Break

Session 5

10:55 - 11:30 "Time Overruns as Opportunistic Behavior in Public Procurement", Chiara D'Alpaos (University of Padua), Michele Moretto (University of Padua), Paola Valbonesi (University of Padua) and Sergio Vergalli (University of Brescia)

Discussant: Gijsbert Zwart (Tilburg University)

11:30 - 12:00 "On the commutativity of expansion and substitution effects", Andrea Mantovi (University of Parma)

Discussant: Justus Wesseler (Technische Universität München)

12:00 - 12:30 "Genuine Investment and Irreversibility: The Maximum Incremental Social Tolerable Irreversible Costs Approach", Lina Sofie Böckman (Technische Universität München) and Justus Wesseler (Technische Universität München)

Discussant: Andrea Mantovi (University of Parma)

12:30 - 12:50 "Cost Benefit Analysis of Earthquake early warning system: implementation for Israel", Nir Becker (Tel Hai College) and Doron Lavee (Tel Hai College)

12:50 - End of Conference