

The Research Centre of the Faculty of Economics
cordially invites you to a research seminar
on **Wednesday, 28th June 2017**
at **1 p.m.** in room **P-119**
at the **Faculty of Economics, University of Ljubljana**

Kardeljeva ploščad 17
SI - 1000 Ljubljana, Slovenia
Tel.: +386 1 5892 400
Fax: +386 1 5892 698
info@ef.uni-lj.si
www.ef.uni-lj.si

Author: **Salvini Datta, Erasmus University Rotterdam and University of Bologna**

will present the article:

**“Ex ante Regulation and Ex post Liability for Pharmaceuticals:
the influence of liability on company incentives to innovate”**

“Optimizing the interplay between ex ante regulation and ex post liability is at the root of many Law and Economics studies and a challenge to tackle, yet such a pertinent issue for the pharmaceutical industry. Product safety is a major policy concern and pharmaceuticals are for this reason regulated by national agencies as well as international agencies such as the Food and Drug Administration (in the USA) and European Medicine Agency (in the EU). Moreover, markets hold the ability to penalize manufacturers and sellers of hazardous products by reducing the demand. To promote product safety, product sellers are also subjected to product liability, which imposes legal obligations to compensate harmed parties, giving sellers an additional financial incentive to reduce product hazards. It is argued that pharmaceutical product liability can lead to potentially socially undesirable outcomes on economic outcomes. This paper takes a descriptive approach into answering whether the benefits of pharmaceutical product liability validate the social costs of lost therapies or waived research. Many product liability proponents and policymakers point to compensation of injured product users. Critics would however argue that compensation of injuries through product liability is socially undesirable.”

You can register for the free seminar by phone (01) 58-92-490, or via e-mail:
research.seminars@ef.uni-lj.si by Tuesday, 27th June 2017.

You can find all information regarding future research seminars on following link:
http://www.ef.uni-lj.si/raziskovanje/seminarji_in_konference

We look forward to seeing you!

