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One Thousand Working Papers

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One Thousand Working Papers

Carlo Carraro, Alessandro Lanza and
Valeria Papponetti

NOTA DI LAVORO 1000

OCTOBER 2003

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The Fondazione Eni Enrico Mattei Note di Lavoro Series Index:

http://www.feem.it/web/activ/_wp.html

Social Science Research Network Electronic Paper Collection:

http://papers.ssrn.com/abstract_id=XXXXXX

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One Thousand Working Papers

Summary

At the end of 2002, FEEM celebrated a major achievement in its publication history: 1000 published working papers. This paper provides an analysis of FEEM working papers according to different viewpoints. First, it assesses the evolution of the contents of FEEM working papers by identifying the main research areas that they cover and how these research areas have evolved over time. Then, it quantifies the success of FEEM working papers by computing the number of downloads from FEEM web site and the quantity and quality of subsequent publications in top economic journals. Finally, it compares the number of working papers published by FEEM with those published by other leading research institutions both in Europe and the US.

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One Thousand Working Papers

1. Introduction

At the end of 2002, FEEM celebrated a major achievement in its publication history: 1000 published working papers.

This important event calls for an overall evaluation of FEEM performance with a view to refining our objectives and restructuring our research activities.¹ This is why we decided to carry out a detailed and comprehensive analysis of FEEM working papers, both from a quantitative and qualitative point of view.

FEEM working papers are labelled *Note di Lavoro* and are currently edited in highly colourful notebooks that reflect the FEEM spirit and make them more attractive to the reader. They are a fundamental instrument for disseminating research and a clear expression of the quality of FEEM performance.

This paper aims to provide a quantitative analysis of FEEM working papers, highlighting their major characteristics by means of a detailed analysis of more than a decade of dedicated activity. This survey also gives the opportunity to celebrate the Fondazione's research activities over the past twelve years, thus indicating possible avenues for further improvement.

The paper is divided into two parts. In the first part, comprising the first six sections, we describe the main features of the working paper series, namely the evolution of the number of papers over time and of research fields that they cover, the geographical distribution of authors, their main origin, etc. In the second part of the paper, we propose some indicators to assess the success and the quality of FEEM working papers, namely the number of downloads from FEEM web site and from SSRN, the number of papers subsequently published in international journals, a comparison with the

¹ A first step towards amelioration has already been taken at the beginning of 2003 by re-addressing our research programmes and by renewing our web site both in design and concept.

publications of other leading research centres in Europe and the US, etc. The final section summarises our main conclusions.

2. Short overview of FEEM working papers

The publication history of the Fondazione is deeply intertwined with its core mission. Since the Fondazione was established in 1989, FEEM working papers have in fact always been considered an efficient means to “foster and encourage a broader understanding of economic, energy and environmental issues”.

FEEM started publishing its Note di Lavoro in 1991. The first working paper was “The International Protection of the Environment. Voluntary Agreements among Sovereign Countries” by Carlo Carraro and Domenico Siniscalco. Later published in a book², this working paper marked the start of a period of intense activity that has developed over the years, embracing new lines of research and strengthening traditional ones.

² "The International Protection of the Environment: Voluntary Agreements among Sovereign Countries", in Dasgupta, P and K.G. Maler, *The Economics of Transnational Commons*, Clarendon Press, Oxford, 1997 (192-209).

Figure 1. Number of Note di Lavoro published per year (1991/2002).

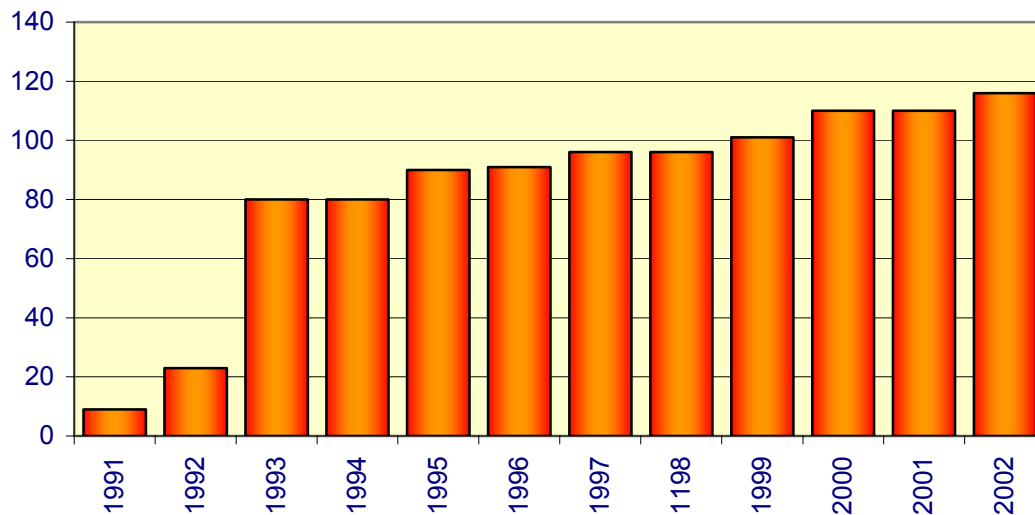


Figure 1 shows that the number of published working papers has greatly increased over the years, from the 9 Note di Lavoro published in 1991 up to the 116 published in 2002. A first landmark was reached between 1992 and 1993, when the number of published working papers grew fourfold. Since then, the number of FEEM Note di Lavoro published per year has grown steadily.

This outstanding growth is the result of a strategy tailored to producing an excellent level of research output which is highly sensitive to changing scenarios in environmental, economic and energy issues. Indeed, the quality of FEEM working papers has greatly improved since 1991. The path towards amelioration has required continuous efforts in terms of resources and organisation, which have ultimately created a fundamental role for the Fondazione within the scientific community.

It is interesting to take a glance at the very first working papers published in 1991 in order to realise the extent of the progress made in twelve years of research activity. The following table provides details of the working papers published in 1991.

Table 1. Working papers published in 1991.

N.	Title	Authors
1.91	International Protection of the Environment. Voluntary Agreements among Sovereign Countries.	C. Carraro, D. Siniscalco
2.91	Valutazione quantitativa della struttura di un modello integrato economia-energia-ambiente: alcune problematiche.	D. Sartore
3.91	Recent Developments in the Analysis of Mixed Oligopolies.	G. De Fraja, F. Delbono
4.91	Taxation and the Environmental Innovation.	C. Carraro, G. Topa
5.91	L'ambiente globale tra interdipendenza e incertezza.	D. Siniscalco
6.91	Seasonality and Chaos in a Plankton-Fish Model.	F. Doveri, Y. Kuznetsov, S. Muratori, S. Rinaldi, M. Scheffer
7.91	Le decisioni di politica ambientale in presenza di incertezza sul modello fisico del clima.	A. Beltratti
8.91	Economic Valuation of the Po Delta Wetlands.	A. Tomasin
9.91	The International Dimension of Environmental Policy.	C. Carraro, D. Siniscalco

A short overview of the 1991 working papers shows that at the beginning FEEM Note di Lavoro were mostly the fruit of basic research carried out by residential researchers. Broadly speaking, in 1991 and 1992 FEEM Note di Lavoro were mainly a means to promote in-house research on environmental economics and policy; some 30% of the working papers were published in Italian.

The increasing number of working papers is a result of the gradual diversification and expansion of FEEM research activities. At present, FEEM Note di Lavoro collect the total output of research projects, papers presented at Conferences or Workshops, networking activities, and basic research. They are highly international in scope, meaning that they aim at reaching a world-wide audience and they welcome contributions from Italian and foreign researchers alike. The most touched upon topics

generally have a European or international dimension, although FEEM is very keen on investigating issues that are specifically relevant to national causes (e.g., the Venice Lagoon).

All these features will be discussed in the following pages. What is worth anticipating here is the extraordinary improvement that FEEM has been capable of achieving in just twelve years of dedicated research activities.

3. The international dimension of the working papers

FEEM has always aimed at acquiring a pivotal role on a world-wide scale. It was in 1993 that the Fondazione started focusing specifically on enhancing its international dimension. This was done by investing in young, talented researchers (both Italian and foreign) and by boosting the establishment of international research networks. The Note di Lavoro soon became the natural means for disseminating and networking such production. Efforts towards the reinforcement of more active links with other leading international research centres proved fruitful, and also increased the scientific quality of FEEM working papers. A major result of this strategy is the vast number of Note di Lavoro resulting from papers presented at Conferences or Workshops.

Figure 2. Percentage of working papers resulting from presentations at Workshops or Conferences from 1993 to 2002.

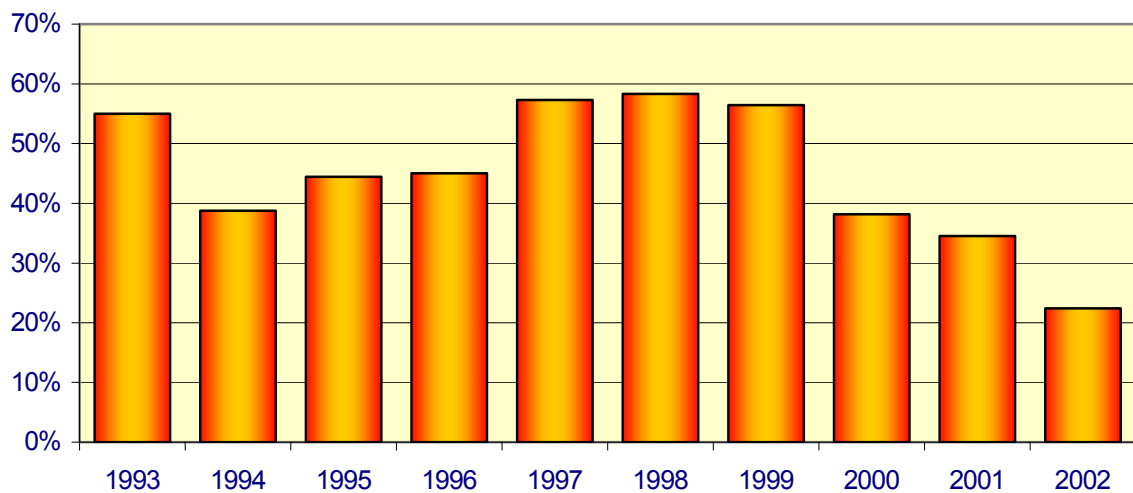


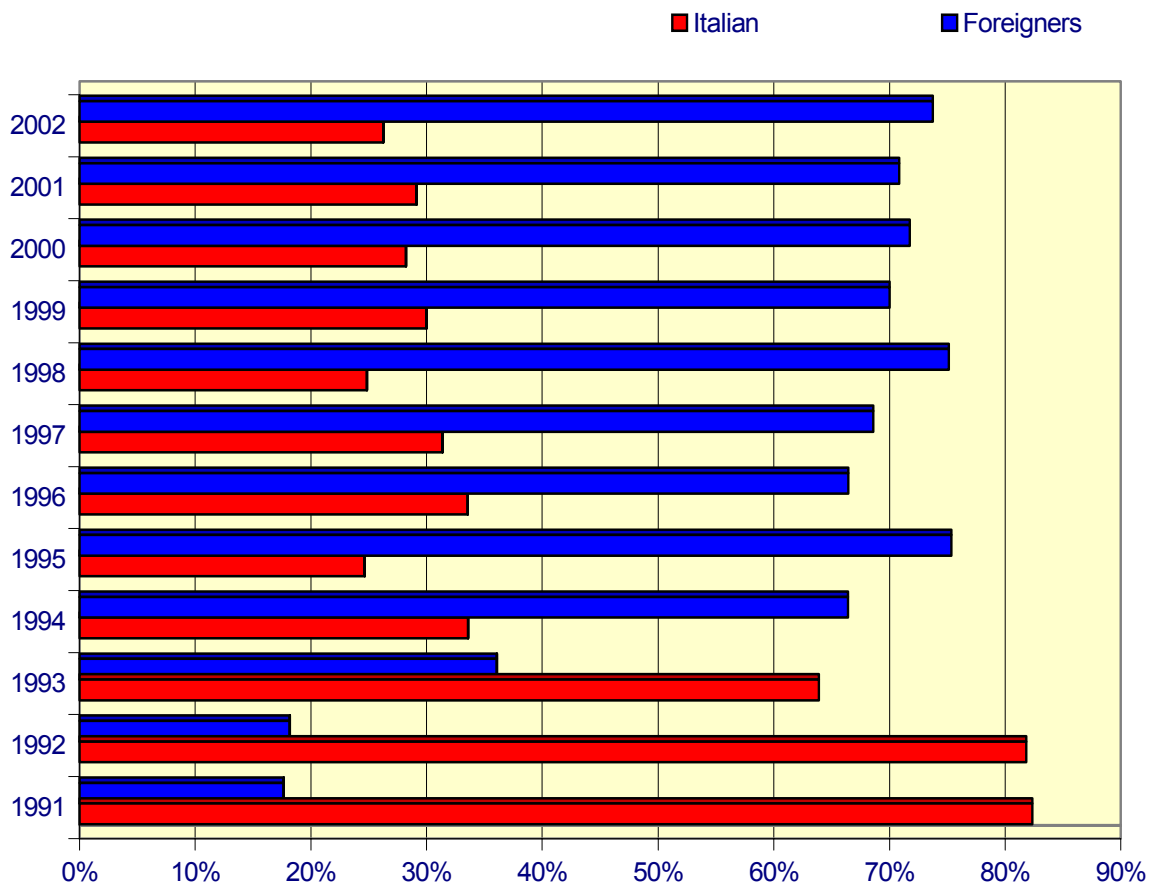
Figure 2 shows that the percentage of Note di Lavoro resulting from presentations held at Conferences or Workshops varies remarkably over the years. It averaged approximately 60% in the years 1997/1999, decreasing slowly immediately afterwards. This trend clearly mirrors the diversification of FEEM activities, proving the Fondazione's commitment to extending and varying its avenues of research.

The tables contained in the Appendix 1 illustrate in greater detail how many working papers have resulted from papers presented at Conferences or Workshops. The survey was conducted on the complete Series of FEEM Note di Lavoro (1991/2002). It is immediately evident from the first table in the Appendix 1 that none of the working papers published in the years 1991/1992 stemmed from national or international events, thus confirming the evolution that FEEM Note di Lavoro have undergone over the years. Incidentally, the tables in the Appendix 1 provide an overview of major Conferences and Workshops that have contributed to the dissemination of FEEM research activities.

4. The authorship

A major factor contributing to the overall high quality of FEEM working papers is the high standard of their authorship. Today, more than 1500 researchers representing an important portion of the international community have published their works in FEEM Note di Lavoro.

Figure 3. Evolution in the authorship of working papers from 1991 until 2002.



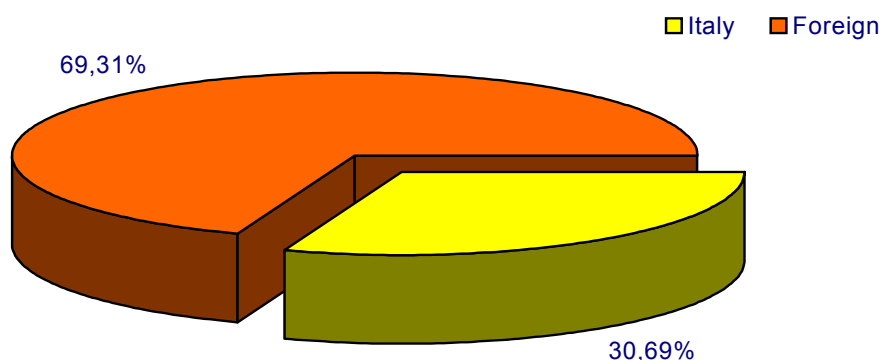
The percentage of authors with an Italian affiliation was very high in the first years, whereas at present FEEM working papers have a much higher international component in their authorship. As the data show, the ratio between authors with an Italian affiliation and authors with a foreign affiliation has inverted over the years. In 1991,

82% of the authors contributing to FEEM Note di Lavoro had an Italian affiliation; in 2002, 74% of the authors hold an affiliation abroad.

This inversion of the ratio is a sign of success of the Fondazione's performance, and can be explained from two angles.

First of all, it demonstrates that FEEM has succeeded in making publication in its working papers Series attractive to both foreign and national researchers. Many now reckon that publication of a research paper in FEEM Note di Lavoro is a valuable means of making themselves known and forging a steady relationship with the Fondazione. Indeed, a number of independent researchers publish their works in FEEM working papers on a regular basis.

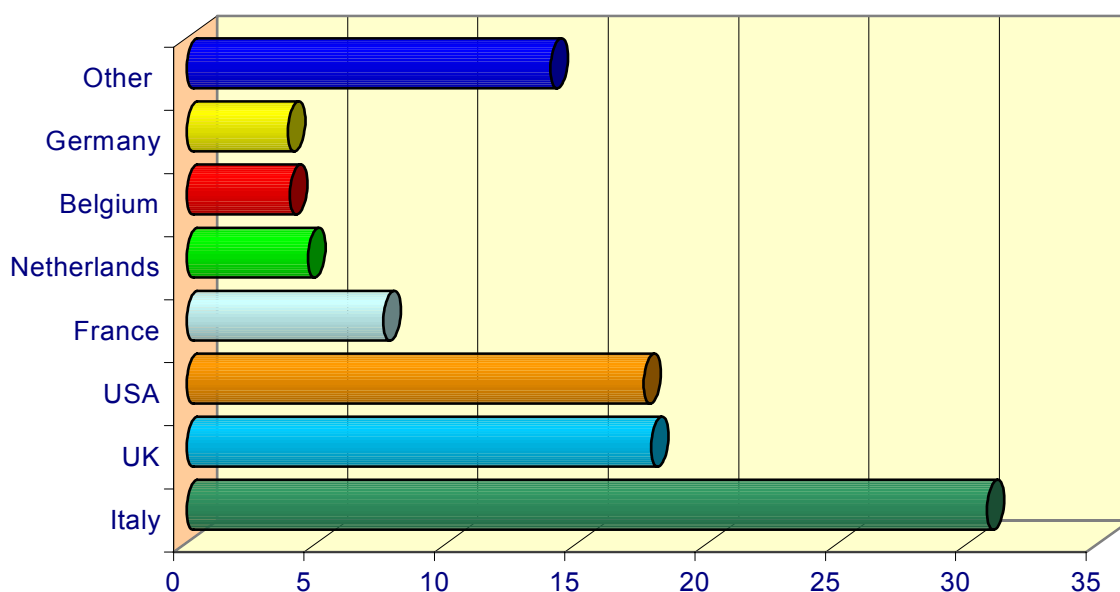
Figure 4. Percentage of authors with an Italian affiliation versus those with an international affiliation (1991/2002).



Secondly, it proves that FEEM has been capable of acquiring a role on the international scene by establishing constructive relationships with researchers coming from a variety of cultural and scientific backgrounds. By welcoming contributions from independent researchers in its publication Series, FEEM has kept the flow of information on research

advances running, while also enriching the scientific content of its output with new, valuable perspectives.

Figure 5. Percentage of authors contributing to the working papers listed by Country of affiliation (1991/2002).



The varied geographical origin of the authors of FEEM working papers confirms the above assumptions. By acting as a point of contact between researchers from all over the world, FEEM has added value to the scientific originality of the Note di Lavoro. This in turn has ensured a continuous flow of interdisciplinary knowledge. Indeed, the increasing number of working papers of international authorship demonstrates FEEM's ability to reach its initially ambitious goal of maintaining a high degree of credibility and scientific quality through the years.

Authors with an Italian affiliation account for about 30% and all hold important professional positions. Most of them come from highly renowned national Research Institutions and Universities (e.g. Ufficio Studi of the Banca d'Italia, CNR, LUISS,

Catholic University of Milan, University of Venice and IGIER-University Bocconi). Their contribution is particularly precious as regards working papers dealing with issues of national focus, such as the Venice Lagoon or climate change in the Mediterranean area. For instance, 1/3 of the authors contributing to climate change modelling and policy are Italians.

Another feature worth mentioning is the number of authors contributing to each working paper. FEEM Note di Lavoro are mainly the result of a fruitful co-operation between 2 authors, who in most cases come from different backgrounds and professional experiences.

Figure 6. Percentage of working paper per number of author (1991/2002).

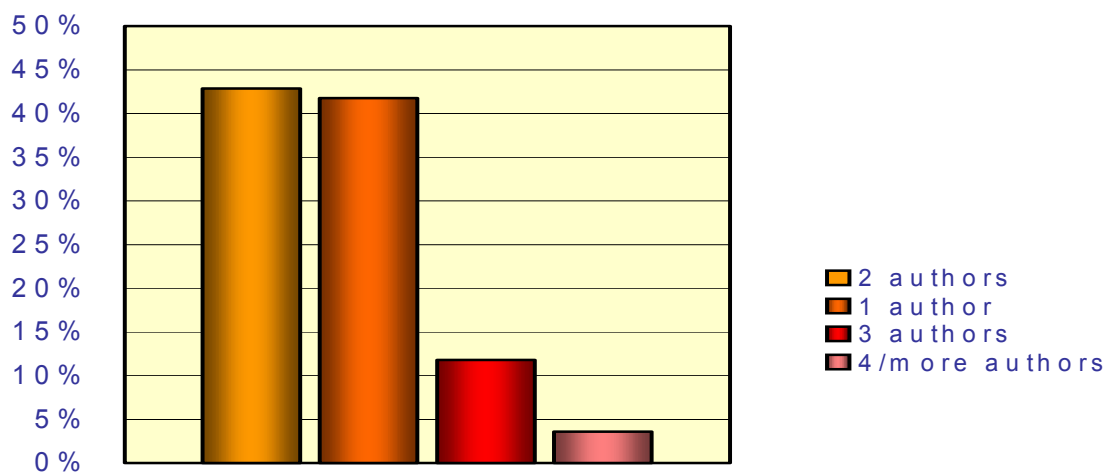
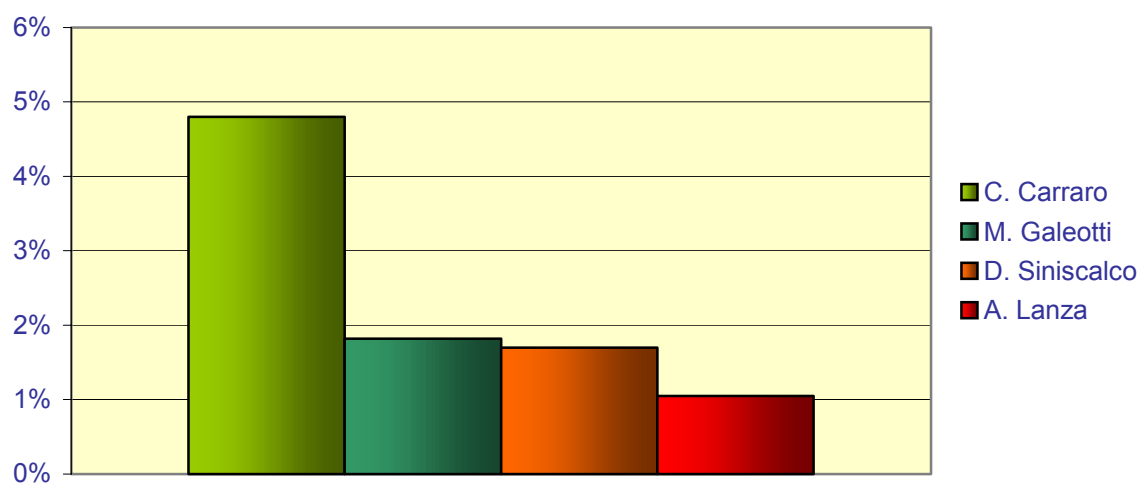


Figure 7. Main FEEM authors of working papers (1991/2002).



Data on the authorship of FEEM working papers show that the quality of the Note di Lavoro is acknowledged internationally. This is confirmed by the increasing number of authors that continuously submit their papers for publication in FEEM Series, encouraged by the fact that publication in the FEEM Series does not preclude the same work from being published elsewhere. As no copyright transfer is involved, researchers are free to submit their papers.

FEEM working papers are necessarily published in English, which is naturally beneficial to the overall strategy of strengthening the role of the Fondazione on a world wide scale.

5. The classification in Series

FEEM working papers were not differentiated according to the research area involved until 1995.

The need to classify the Note di Lavoro into Series soon emerged in response to a twofold phenomenon: the increasing number of published working papers per year, and the growing diversification of FEEM areas of research.

The classification of working papers into Series favoured greater transparency and enhanced the quality and performance of FEEM publications. Within each Series, FEEM Note di Lavoro are organised by calendar year and catalogued in numerical order. Each Series has an editor, who is responsible for approving the publication of a piece of research work or a study in FEEM working papers. This role is held by the coordinator of the research carried out in a specific field. This selection procedure guarantees that each paper submitted for publication is granted a fair editorial treatment, while also reflecting the quality of the work that eventually gets published.

Over the years, FEEM has always welcomed contributions on a wide variety of topics. Initially established to carry out research in economic, energy, and environmental issues, it soon moulded and adapted its research lines, focusing on the more promising and innovative areas. In addition, it has endeavoured to strengthen the traditional areas in which it has gained specialised expertise.

The number of Series has varied considerably over the years.

In 1995/1996, FEEM working papers included the following Series: Econometrics of the Environment (EE); Energy, Environment and Economic Growth (GR); Environmental Policy (POL); Natural Resources Management (NRM); Economic Theory and Methods (ETM); Trade, Technology and Development (DEV). In 1996 a Special Issue on Corporate Governance and Property Rights (CGPR) was introduced. The first working papers Series were mostly devoted to environmental economics and policy (both applied and theoretical); only one Series was dedicated to non environmental economics matters (i.e., Trade, Technology and Development, DEV).

In 1997/1998, the number of working papers Series decreased. Some of the previously mentioned Series on environmental economics and policy were grouped in the newly established Environmental Economics (EE); and as privatisation gradually became a global trend, a new Series on Regulation, Privatisation, and Corporate Governance (REG) was launched.

In 1999, the number of working papers Series amounted to 8. Following the 1997 Kyoto Protocol and the ample international debate on climate change policies, a new Series on

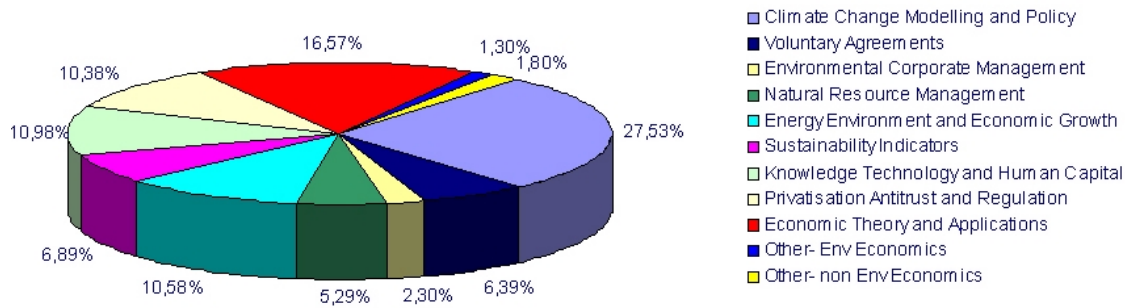
Climate Change Modelling and Policy (CLIM) was introduced, and was to prove one of FEEM's most successful Series. The previous Series on Trade, Technology and Development (DEV) and Regulation, Privatisation, and Corporate Governance (REG) changed their names and evolved respectively into Knowledge, Technology and Human Capital (KNOW) and Privatisation, Antitrust and Regulation (PRIV). Environmental Management (EM) developed into Corporate Sustainable Management (MGMT), and two new Series were added: Sustainability Indicators and Impact Assessment (SUST) and Task Force on Voluntary Agreements (VOL).

From 2000 onwards, some Series changed their names again, reflecting the evolution of FEEM research areas. In 2000 the Series on Natural Resources Management (NRM) was transformed into Water and Natural Resources Management (WAT) as a sign of the increasing importance given to water conservation and protection.

In 2001, a Series was established to bring together the sum output from the project "Concerted Action on Voluntary Approaches" (CAVA). During the same year, a Special Series was completely devoted to the publishing of papers produced by the Coalition theory Network (CTN). Both Series fall under the wider topic area of Voluntary Agreements, but their importance and the magnitude of their output has required the creation of two separate Series.

In order to foster a more comprehensive understanding of FEEM's most covered areas of research over the years, it has been necessary to reclassify all working papers. Considering that FEEM is renowned for specialising in Environmental Economics, the basic criterion informing the reclassification is the distinction between Environmental Economics and non Environmental Economics. Within this framework, 9 main areas of research have been identified to accommodate the great variety of topics covered since 1991. Some approximation was unavoidable – mainly because not all the Series were created in the same year. The reclassification offers a clear overview of the evolution that FEEM has gone through since it started publishing its papers in 1991.

Figure 8. Percentage of contribution of all working papers by main areas of research (1991/2002).



Note that the most successful research area in terms of published working papers is the one on Climate Change Modelling and Policy which gathers 27,5% of all FEEM working papers. Second is Economic Theory and Applications with 16,5% of all papers, whereas Knowledge, Technology and Human Capital is the third most productive research area.

6. Short overview of the main areas of research

Environmental Economics

6.1 Climate Change Modelling and Policy (CLIM)

This research area addresses all main facets of the climate change phenomenon. It is certainly one of the most consistent research areas covered by FEEM since its foundation, although a slight redefinition of its research objectives has been necessary over the years as climate change policy has become an increasingly debated issue at international level.

A central role in this field of research has traditionally been held by the study of economic policy instruments to deal with environmental externalities. The serious threats that anthropogenic climate change poses to human life has indeed fostered increasing interest in its various dimensions. Chief among these aspects is the analysis of the effects and impacts of climate change. Research in this field is nowadays carried out by means of computerised models of integrated assessment, which are used to predict and depict various scenarios and design the effect of policies to mitigate the climate change phenomena. These models typically consist in stylised representations of the economic system coupled with climate modules and an analytical description of the effects of human-related economic activities on the climate as well as of the impact of climate change on human activities themselves. Special emphasis is placed on policy optimisation models with particular emphasis on endogenous technical progress, uncertainty, and coalition formation in international agreements.

Climate change is a global phenomenon. One means to cope effectively with the problem of its impact and its relation to the process of economic development, is to resort to international agreements. A vast number of working papers in this area deal precisely with this topic. Many working papers focus on the 1992 Rio Summit and the 1997 Kyoto Protocol, exploring them from different angles (both conceptual and

applied, and from an efficiency and an equity perspective, as well as from a practical and a game-theory viewpoint).

The most touched upon topics are environmental agreements (35%); the study of economic policy instruments such as taxes and pollution permits (25%); the relationship between economic development and the quality of the environment (11%). This literature is referred to as “Environmental Kuznets Curves”. CLIM publishes latest developments in this area, which is largely empirical. The percentage of purely theoretical working papers is very small (5%).

As regards the geographical coverage, most working papers published in this area focus on single European Countries or the European Union as a whole; nonetheless, it also includes papers dealing with the impact of climate change on coastal zones, and with specific locations such as the Venice lagoon, or the Mediterranean sea. Indeed, FEEM is very much concerned with tackling issues that are relevant to its location at the centre of the Mediterranean. Contributions in this area find immediate practical application, be they econometric investigations or simulation studies.

6.2 Voluntary Agreements (VA)

The use of voluntary approaches emerged in the 1990s as the most rapidly growing policy instrument for environmental management and policy in Europe. One reason for FEEM dedicating most of its initial efforts to this issue was due to the widely-acknowledged lack of attention devoted to this topic by policy-makers and academics at that time.

The area of research on Voluntary Agreements was successfully inaugurated by FEEM's first working paper “The International Protection of the Environment. Voluntary Agreements among Sovereign Countries” by Carlo Carraro and Domenico Siniscalco, published in June 1991. This area gathers most of the research conducted on the theory of international environmental negotiations and of firms' voluntary adoption of measures to protect the environment. The works are mainly theoretical and have helped to understand the problems of governance at an international, national and sectoral level. By focusing on ways of establishing new co-operation models between

nations or between local governments and industries, this research area represents the main source of theoretical results that can be used to address the emergence of co-operative behaviours in economics, with a particular focus on the management of environmental resources.

The Voluntary Agreements area covers the output of two major research projects carried out by FEEM, CAVA (Concerted Action on Voluntary Approaches) and NEAPOL (Negotiated Environmental Agreements - Policy Lessons to be Learned from a Comparative Case Study).

CAVA is a European network of researchers dealing with voluntary approaches funded in the framework of the Environmental and Climate programme of DG XII of the European Commission and co-ordinated by CERNA (France). It started in May 1998 and lasted 3 years. Its objective was to pool research on voluntary approaches, to exchange results and promote further research on the topic, as well as to foster communication between researchers and policymakers in order to improve the quality of research and decision-making relating to the use of voluntary approaches in environmental policy. About 29% of the total number of working papers presented at Conferences in 2000 stem from the International Workshop on "Voluntary Approaches, Competition and Competitiveness" organised by FEEM in the ambit of CAVA's research activities, and held in Milan on May 25th/26th, 2000.

A selection of policy briefs was presented at the international Policy Workshop on "The Use of Voluntary Approaches" at the *Centre Brochette* in Brussels on 1st February 2001 and was later published in a special issue of FEEM working papers "Environmental Voluntary Approaches: Research Insight for Policy-Makers", edited by C. J. Higley and F. Lévêque.

NEAPOL is a research project co-financed by DG XII of the European Commission, which focuses on the use of negotiated agreements as a policy instrument to deal with environmental problems. The main goal of this research project has been to push the analysis on negotiated agreements further in a co-ordinated and multidisciplinary way. This has been achieved by enhancing the theoretical framework and by an evaluation of

existing negotiated agreements. The study has also taken into account unilateral commitments or initiatives by industry, also recognised by the government.

Closely linked to this research area, although published with an independent label, are the working papers produced under the Coalition Theory Network (CTN). This network, managed by FEEM in co-operation with CORE, CODE and GREQAM, has developed new results in the theory of coalition formation, showing their application in environmental negotiations and other relevant topics.

6.3 Environmental Corporate Management (ECM)

Another important research area that has attracted a great number of FEEM working papers is Environmental Corporate Management.

In the last thirty years, both public and government attention to the well-being of the environment has greatly increased. Such evolution in environmental concerns has led to the definition of strategies that can control companies' activities and their effect on the environment.

On-going debates at national and international level prove that this area of research is still up-to-date. While many industrial Countries already devote a significant proportion of their wealth to environmental protection, there is in fact a pressing need for effective environmental management at the corporate level. Most working papers aim at providing systematic ways of managing firms' environmental performance, focusing on those structures and activities that have an immediate and long-term impact on the quality of the environment.

Research in this area has traditionally concentrated on the development of strategies to guide firms towards sustainable performances, designating methodologies and management procedures to internalise the environmental dimension in firms' performance. Another strand of research investigates having recourse to existing instruments of co-operation such as EMAS (EEC Regulation 93/1836/EEC-Environmental Management and Audit Scheme), which was adopted by the European Council in 1993 to coax firms towards improved environmental performance. The

evaluation of the response of enterprises to environmental policies, and the classification of environmental indicators that can be used to communicate companies' environmental performance are amongst the most touched upon topics.

Working papers published in this area aim at understanding how enterprises perceive environmental issues and which forces drive in them to implement new environmental measures. Contributions focus on two sides of environmental management, trying to identify which factors are seen as obstacles or barriers to the implementation of environmental friendly policies and what benefits the firms expect to obtain by improving environmental management.

Recent research aims at optimising corporate environmental performance by providing companies with the organisational and technical tools for an effective and equitable management of environmental resources. The most covered topics encompass environmental and social accountability; environmental and social reporting; risk management; eco-efficiency; finance and business ethics.

6.4 Natural Resource Management (NRM)

The main objective of this area of research is to contribute to the development of greater understanding in the field of integrated natural resource management.

FEEM is traditionally devoted to carrying out research in this specific area, as demonstrated by the large number of working papers produced in the first years. The keywords that are common to the wide spectrum of fields covered by this area are: sustainable development, water policy and management, land use, modelling, GIS and DSS. Research in this area places particular emphasis on the integration of natural-physical and socio-economic disciplines, especially in a spatial context. A main focus is on water resources and land use, particularly with regard to the Mediterranean regions and the state of the environment in the Venice Lagoon.

Recent projects have generated working papers on the integrated management of coastal zones, the development of decision support system for water resource policy and planning, and the management of ground waters. Another strand focuses on

transboundary catchment and aquifers, and the substitution of hazardous molecules in production processes.

A large number of working papers produced in this area concentrate on issues of national interest, such as the environmental protection in the Venice Lagoon. This is an issue that is typically dealt with by our team based in Venice: the main target is to raise awareness over national problems and to profit from international links and networking activities to carry out research on a local level. A number of studies conducted on the Venice Lagoon area and other locations in Italy have benefited from collaboration with researchers of other institutions, in various European and Mediterranean Countries, and in India.

6.5 Energy, Environment and Economic Growth (EEEG)

The main focus of this area of research revolves around the intrinsic importance of environmental and energy assets as values that are seriously affected by economic growth and which need to be preserved.

Central to the field of study is the concept of sustainable economic development. Economic growth is sustainable when the use of environmental resources for production is equal to the regeneration capacity of the environment. In particular, most debates at international level highlight the need to control the economic exploitation of natural resources without harming economic competitiveness. Such approach implies substantial changes in the way economic development is analysed and addressed.

The relation between the state of the environment and stages of economic development is examined from two different angles. On the one hand, most studies focus on providing empirical evidence on the state of the art across Europe and exploring the qualitative characteristics of both the economy, energy and the environment. The first working paper published in this area actually focused on the concept of sustainability as an influential but elusive concept requiring further investigation. (“Interpreting Sustainability” by G. M. Heal). On the other hand, another fundamental strand of research presents models of optimal sustainable growth. The emphasis is on exploring avenues alternative to those focused on by the traditional introduction of emission

charges such as carbon tax. The identification of strategies aimed at protecting the environment without lowering economic growth puts the emphasis on incentives towards environmental R&D, investments in voluntary agreements, and technological innovation.

6.6 Sustainability Indicators and Environmental Valuation (SIEV)

This area of research aims at the promotion and the use of an integrated approach in the analysis of the issues related to sustainable development.

FEEM has always approached the analysis of the concept of sustainable development on a multidisciplinary level. A major consequence is that researchers working specifically within this area have different backgrounds and experience is varying disciplines, ranging from engineering and economics to the broader area of natural sciences.

The main lines of research focus on the definition of sustainability indicators at regional and local levels, the evaluation of critical natural capital, energy-related environmental issues (externalities) and green accounting. A considerable number of the working papers published in this area deal with strategic environmental impact assessment. Research is especially directed towards providing enhanced theoretical and methodological background to assist European Countries in this area, focusing on an analysis of the decision-making process.

Most of the Note di Lavoro contributing to this field of research are the output of papers presented at major international events. For example, about 24% of the total number of working papers published in 2000 as a result of International events result from the International Workshop on “Green National Accounting in Europe: Comparison of Methods and Experiences”, organised by FEEM as part of the programme on Concerted action on Environmental Valuation in Europe (EVE).

Non Environmental Economics

6.7 Knowledge, Technology and Human Capital (KTHC)

An increasing percentage of economic goods may be categorised as being knowledge-based. Products such as software, databases, electronic libraries, new media, video and broadcasting do not simply embody knowledge: they are knowledge. Moreover, as the OECD reports: “economies are more strongly dependent on the production, distribution and use of knowledge than ever before” (OECD, 1996).

The European Council of Lisbon identified the rise of the knowledge-based economy as one of the key future challenges of the EU. It has set the EU the strategic goal of becoming “the most competitive and dynamic knowledge-based economy in the world capable of sustainable economic growth”. Consequently, the understanding of the characteristics of knowledge, its functioning as a public and private good and of how a knowledge-based society can promote the Lisbon societal objectives now represent a major challenge set out in the EC 6th RTD Framework Programme.

The themes of Knowledge, Technology and Human Capital have produced some important results. Since 1991, contributions in this field have looked at knowledge as an economic good, analysing the determinants and effects of its creation, production and dissemination. The most covered topics are R&D policies, the role of education and human capital, social capital, the mechanisms of knowledge spillovers and its consequences on the location of economic activities.

Only recently has FEEM started investigating the relationship between multiculturalism and growth. Considering that the debate on cultural diversity mostly focuses on the likely negative consequences of diversity in terms of static costs (e.g. conflicts, higher transactions costs, competition on public goods), FEEM concentrates on the positive side and tries to assess whether cultural diversity can be associated with dynamic gains in terms of innovation and creativity. Most of the latest working papers in this area actually result from the work carried out under the supervision of ENGIME, a European Network on Growth and Innovation in Multicultural Environments. ENGIME is co-financed by the 5th Framework Programme of the European Commission (key-action:

improving socio-economic knowledge base). The network includes 9 multidisciplinary research institutes across Europe and is co-ordinated by FEEM.

Working papers falling into this research area are particularly interesting because they carry out cross-disciplinary research. As cutting-edge studies become more and more a qualitative requirement, FEEM is open to contributions on a wide range of topics other than economics, e.g. sociology, anthropology and humanistic sciences.

6.8 Privatisation, Regulation and Antitrust (PRA)

Privatisation is a world-wide phenomenon experiencing an unprecedented momentum.

In the last two decades, privatisation has dominated policy choices, fuelling heated debate and research on a world wide scale. As from the end of 2002, governments had sold assets worth US\$ 1,407bn in more than 4,571 privatisation deals. Not surprisingly, developed economies got the lion's share of total revenues. However, developing countries have also privatised large chunks of their State-owned enterprise sector under pressure from leading international agencies.

These stylised facts require an explanation of the underlying causes and consequences of divestiture, of the role of regulation in shaping final outcomes.

In this direction, a first wave of papers covering this issues was launched in 1997, tackling the political, economic, and institutional determinants of privatisation and the related issue of corporate governance of large public corporations. The first line of research produced a first Series of empirical papers mainly by resident researchers. The second strand also involved a large number of external researchers who together built the European Corporate Governance Network. This co-ordinated research project paid off extremely well in terms of output, and produced the best-seller OUP book entitled: "The Control of Corporate Europe", by F. Barca and M. Becht.

This research area became a focal point for the international research community with an interest in privatisation and related topics, and has been successful in attracting papers that were accepted for publication in top international journals, such as B. Megginson's influential privatisation survey published in the Journal of Economic

Literature and Rajan and Zingale's paper on financial dependence and growth that appeared in the American Economic Review. Another example is F. Modigliani and E. Perotti's theory on the legal protection of investors, the most downloaded working papers of the whole FEEM Series from SSRN.

More recently, this research has expanded into the area of privatisation and financial development, regulation and market design. Several contributions have advanced the state of the art in auction theory, providing interesting insight into their possible application in network industries.

6.9 Economic Theory and Applications (ETA)

Economic Theory and Application is a very unique research area that is fundamentally linked to FEEM activities and history.

It comprises the majority of FEEM's basic research, therefore spreading progress at the scientific and academic level. By bringing FEEM up front in policy dialogue and debate, working papers published in this area provide the research team with the necessary inputs to develop innovative and constructive scientific research.

FEEM welcomes theoretical works and contributions in a broad range of fields. The most touched upon topics include environmental economics, macroeconomics, labour economics, econometrics and industrial economics. FEEM's intent has always been to single out theoretical contributions that can be used for the analysis of environmental problems, even though such contributions were originally applied to other economic problems.

Most papers in the ETA area introduce theoretical advances in environmental economics. Particularly, two fields are worth mentioning: the link between economic growth and the environment; and the link between technical change and environmental protection. Most of the working papers published in this area focus therefore on new results on dynamic growth models in which the interdependency between economic growth and the environment is explicitly considered. Similarly, another strand of working papers address the issue of policies designated to foster environmental-friendly

technical change. Other important topics focus on the analysis of free-trade areas, firms' strategic investments in R&D and the role of multinationals.

7. The working papers on FEEM web site

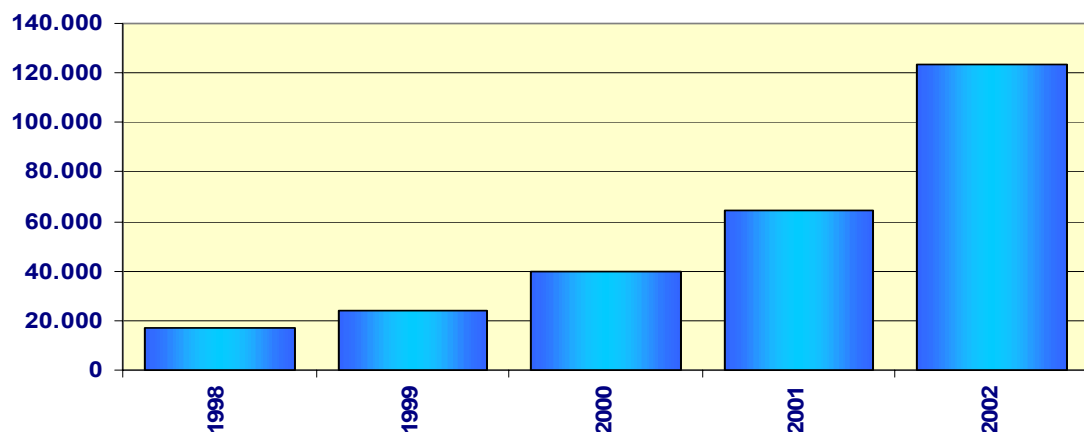
FEEM has always pursued a strategic dissemination policy of its Note di Lavoro, aiming to reach the widest audience possible. The main objective was clearly to get FEEM activities publicised on as large a scale as possible, whilst favouring the ongoing flow of communication among researchers on top-level basic and applied research.

From 1991 until 1997, FEEM working papers were distributed by paper copy to a mailing list of over 500 research institutions, firms, University libraries, and opinion leaders concerned with economic, energy and environmental issues.

As soon as the Internet bloomed as a pivotal means of communication, advertisement and information, FEEM started reinforcing its policy of distributing working papers. As from 1998, all Note di Lavoro are freely available on FEEM web site and in pdf format.

Statistics reveal that the number of working papers downloaded from the Internet immediately outnumbered the printed ones, confirming the success of FEEM renewed efforts. Such satisfactory results encouraged FEEM to decrease the number of Note di Lavoro distributed in hard copy, thus reducing costs without hampering the dissemination of FEEM research output. The mailing list is still regularly updated by the publication office team on the basis of newly established relationships and evolving networking activities.

Figure 9. Total number of working papers downloaded from FEEM web site (1998/2002).



At present , the paper copies distributed total approximately 300 (per paper, per year), whereas the number of Note di Lavoro downloaded from the FEEM web site sum 123,528 (about 900 per paper in 2002). Moreover, the number of working papers downloaded from the FEEM web site has steadily increased over the years, proving that the Fondazione has worked as intended.

Table 2 below shows the most downloaded working papers of the last years. Notice that in 2001 and 2002 the same working paper, dealing with globalisation in maritime transportation, beats all competitors with more than 2500 downloads per year. Also notice that the most downloaded papers are not necessarily in the field of environmental and energy economics or global governance, originally FEEM most important research areas, but are the outputs of other fields, thus proving the importance of FEEM growth in other research areas.

Also notice that the number of downloads have greatly increased in the last two years. From Appendix 2 it is clear that the 10th most downloaded paper in 2002 performs better than the most downloaded paper in 2000.

It is worth mentioning that FEEM has a second working paper series, published in Italian by Italian authors, with no overlap with its major working paper series in English. This second series, called *Rapporti per lo Sviluppo Sostenibile*, has a different target and mostly focuses on applications of environmental economics to specific cases or problems. Its goal is mainly the dissemination of new methods and analyses.

Table 3 below shows the top downloads in the *Rapporti per lo Sviluppo Sostenibile* series in 2002. The number of downloads is very large and close to the ones the top 10 downloads in the *Note di Lavoro* series. This proves that FEEM produces both high quality academic research and high quality dissemination materials.

Table 2. Most downloaded Note di Lavoro from FEEM web site per year.

	Year	N downloads	Number WP	Title	Author/s	WP Series
1	1998	1.313	28 1998	Environmental policy in an integrated world economy.	G.G. Schulze, H.W. Ursprung	ENV
2	1999	390	14 1999	(Self-) Enforcement of Joint Implementation and Clean Development Mechanism Contracts.	J. Janssen	CLIM
3	2000	590	54 1999	Widening Differences in Italian Regional Unemployment.	G. Brunello, C. Lupi, P. Ordine	KNOW
4	2001	2.569	08 2001	Globalisation in Maritime Transportation: Competition, uncertainty and implications for port development strategy.	B. Slack	MGMT
5	2002	2.815	08 2001	Globalisation in Maritime Transportation: Competition, uncertainty and implications for port development strategy.	B. Slack	MGMT

Table 3. Most downloaded papers from the Rapporti per lo Sviluppo Sostenibile series (in Italian).

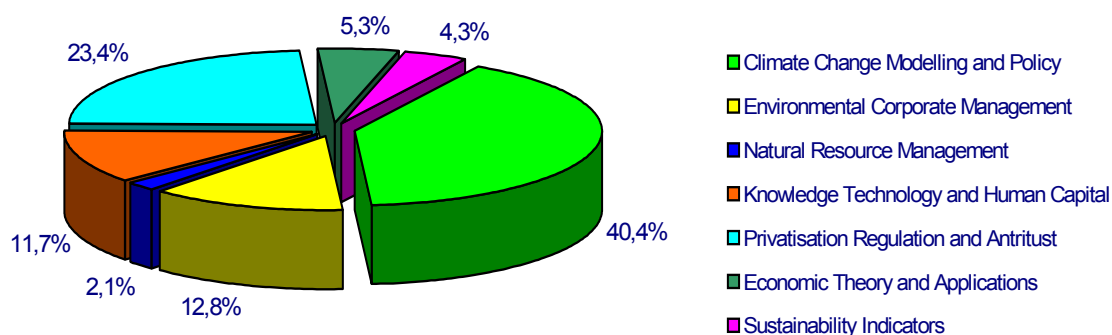
	N downloads	Number WP	Title	Author/s	WP Series
1	3.002	03 97	Aspetti naturalistici della laguna e laguna come risorsa.	P. Torricelli, M. Bon, L. Mizzan	wp venezia (SUST)
2	2.327	07 97	Lo sviluppo turistico di Venezia: analisi territoriale e scenari di sostenibilità.	Jan van der Borg, A. P. Russo	wp venezia (SUST)
3	2.108	01 97	Lo sviluppo sostenibile di Venezia nell'ottica dell'Agenda 21.	I. Muso	wp venezia (SUST)
4	1.858	02 97	Governare lo sviluppo sostenibile di Venezia. Elementi per un percorso di progettazione istituzionale.	B. Dente, C. Griggio, A. Mariotto, C. Pacchi	wp venezia (SUST)

The above satisfactory results have motivated FEEM to further improve the quality of the web site, making it as informative and user-friendly as possible. In particular, in order to facilitate submission of papers and to reduce the time gap between approval and publication on the web, in 2001 the Fondazione introduced a new submission procedure with a web-based interface named “web submission form”.

FEEM monitors the web site performance on a regular basis. Statistics on our working papers on FEEM web site are quite important. They show which areas of research attract the highest number of researchers, which working papers are “favourites”, and how many copies are downloaded. This information can stimulate further improvement of our performance, in order to meet the requirements of the international scientific community.

The tables presented in the Appendix 2 details the top 10 Note di Lavoro downloaded from the FEEM web site from 1998 to 2002, indicating the exact number of downloads and the working paper Series they belong to. For the year 1998, only the first 7 “favourite” working papers are available. The tables displayed in the Appendix 2 are interesting because they offer a projection of which research areas are up front and so most likely to capture the widest interest within the scientific community. In the following figure, we have grouped all “favourite” working papers according to the main research areas. The intent is to help provide a critical understanding of the previous tables.

Figure 10. Percentage contribution of Note di Lavoro downloaded from FEEM web site by main area of research (1998/2002).



The Note di Lavoro from the Climate Change Modelling and Policy research area rank highest, totalling 40,4% of the overall working papers downloaded from the FEEM web site in the time span considered. Not surprisingly, this confirms the Fondazione's traditional leadership in the field of climate change policies and modelling. The Note di Lavoro produced by Privatisation, Regulation and Antitrust account for 23,4%, followed by Environmental Corporate Management (12,8%) and Knowledge, Technology and Human Capital (11,7%).

8. The working papers on SSRN

1997 heralded an important landmark in the publication history of FEEM working papers. Our Note di Lavoro were in fact accepted for publication by Abstracts of Working Papers in Economics (AWPE), which grants entry into the Econlit database.

This was the first step of an initiative targeted to boost the international dimension of FEEM research and optimise the dissemination of our Note di Lavoro.

A second achievement was reached in 2001, when FEEM working papers were included among those published by the prestigious Social Science Research Network (SSRN). FEEM Note di Lavoro are currently downloadable as an Economic Research Institutes Paper Series on the Economic Research Network (ERN), the electronic abstracting journal published by SSRN.

SSRN has proved an excellent way to disseminate FEEM research and enhance its renown all around the world. Announcements of FEEM new working papers are made twice a month by e-mailing directly from SSRN to a mailing list that includes all in-house researchers and external collaborators, speakers and discussants to our Workshops and Conferences, and anybody requesting inclusion.

FEEM Note di Lavoro can be easily downloaded at any time and free of charge. In March 2003, the overall number of working papers downloaded from SSRN amounted to 37.385. Based on SSRN statistics, the following table lists the top 20 downloads of all FEEM Note di Lavoro posted on SSRN.

Table 4. Top 20 downloads of FEEEM working papers from SSRN (as of May 17th, 2003).

	N downloads	N of WP	Title	Author/s	WP Series	Date posted
1	1101	37 1999	Security versus Bank Finance: the Importance of a Proper Enforcement of Legal Rules.	F. Modigliani, E. Perotti	PRIV	Feb. 9 2000
2	984	26 2001	Sources of Performance Improvements in Privatised Firms: A Clinical Study of the Global Telecommunications Industry.	B. Bortolotti, J. D'Souza, M. Fantini, W. Megginson	PRIV	March 27 2001
3	813	52 2002	Experience with Market-Based Environmental Policy Instruments.	R. Stavins	ETA	Dec. 21 1999
4	810	27 1999	Endogenous Uncertainty and Market Volatility.	M. Kurz, M. Mortolose	ETA	July 19 1999
5	606	91 2001	Domestic Climate Policies and the WTO.	Z Zhang, L. Assuncao	CLIM	Oct. 27 2001
6	542	23 2002	The Economic and Environmental Implications of the US Repudiation of the Kyoto Protocol and the Subsequent Deals in Bonn and Marrakech.	A. Loeschel, Z. Zhang	CLIM	Feb. 10 2002
7	505	74 2002	Family Firms.	F. Panunzi, M. Burkart, A. Shleifer	PRIV	Feb. 6 2002
8	496	28 2001	Comments on the Investment-Uncertainty Relationship in a Real Option Model.	M. Moretto, N. Cappuccio	ETA	July 24 2001
9	437	30 2002	Lessons from the American Experiment with Market-Based Environmental Policies.	R. Stavins	ETA	Feb. 26 2002
10	413	77 2001	Privatisation Around the World: New Evidence from Panel Data.	B. Bortolotti, M. Fantini, D. Siniscalco	PRIV	Oct. 29 2001

Table 4 (cont.). Top 20 downloads of FEEEM working papers from SSRN (as of May 17th, 2003).

	N downloads	N of WP	Title	Author/s	WP Series	Date posted
11	328	94 1999	Debt as a (Credible) Collusive Device.	G. Spagnolo	ETA	July 13 2000
12	320	55 1998	Self-Regulation and Social Welfare: The Political Economy Of Corporate Environmentalism.	J. Maxwell, T. Lyon, S. Hackett	ENV	Nov. 9 1998
13	289	42 2000	Optimal Leniency Programs	G. Spagnolo	PRIV	Aug. 14 2000
14	284	53 2001	Privatisation and the Rise of Global Capital Markets.	M. Boutchkova, W. Megginson	PRIV	Aug. 17 2000
15	282	33 2001	Environmental Issues and Financial Reporting Trends: a Survey in the Chemical and Oil&Gas Industries.	R. Salomone, G. Galluccio	MGMT	July 30 2001
16	268	66 1999	Competition Policy, Developing Countries and the WTO.	B. Hoekman, P. Holmes	KNOW/PRIV	Feb. 21 2000
17	240	111 2002	Selling Company Shares to Reluctant Employees: France Telecom's Experience.	F. Degeorge, D. Jenter, A. Moel, P. Tufano	PRIV	Oct. 13 2002
18	227	44 1999	Benefits & Costs of Kyoto.	J. Shogren	CLIM	Jan 18 2000
19	226	13 2001	Globalisation and Trade: A "New Economic Geography" Perspective.	P. Surico	KNOW	July 8 2001
20	221	100 1999	Markets and Co-operation.	G. Spagnolo	ETA	July 13 2000

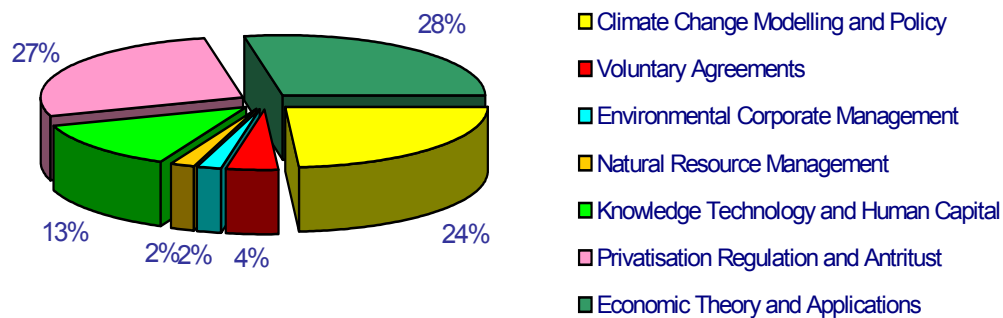
The above data confirm the extraordinary success of FEEM's Note di Lavoro. Most interestingly, they shed light on two major areas that ideally symbolise the shift from tradition (Climate Change Modelling and Policy) to novelty (Privatisation, Regulation and Antitrust).

A large number of the most downloaded Note di Lavoro address Climate Change Modelling and Policy and basic research on Environmental Theory and Applications.

It is also interesting to look more in details at the top 10 working papers downloaded from SSRN in the period 1998/2002 (see Appendix 3). This exercise provides an overview of the impact that our research has 'on the outside', showing which research topics are particularly appealing within the scientific community.

Based on SSRN statistics, the tables in the Appendix 3 list the top 10 downloaded Note di Lavoro listed according to year of publication in the FEEM working papers Series. The tables shown in the Appendix 3 provide us with an immediate understanding of the evolution FEEM has gone through during the past few years. The following figure shows the percentage of the most downloaded working papers from SSRN classified by main research area.

Figure 11. Percentage contribution of Note di Lavoro downloaded from SSRN by main area of research (1998/2002).



At a first glance, the data are consistent with those concerning the “favourite” working papers downloaded from the FEEM web site. Climate Change Modelling and Policy and Privatisation, Regulation and Antitrust perform particularly well, reaching 24% and 27% respectively. The data confirm FEEM’s leading role in these two areas of research, although the success recorded in other fields of research must not be underestimated. Working papers produced in the sphere of Economic Theory and Applications and mostly addressing basic research, rank highest with 28%.

Overall, the data demonstrate that the Fondazione is indeed a key player in the scientific academic arena and actively involved in advancing research and knowledge: FEEM Note di Lavoro are consulted world-wide and are greatly appreciated as a fundamental means to step forward top-level advances in both theoretical and applied research. Further, FEEM working papers on Knowledge, Technology and Human Capital and Environmental Corporate Management are frequently downloaded, as well.

9. FEEM working papers from a comparative viewpoint

Another fundamental indicator of the success achieved by FEEM Note di Lavoro is provided by comparing FEEM publication performance to that of other leading Research Centres.

The Research Institutes that have been chosen for this exercise are specialised to a varying degree in top level research on economic, energy and environmental issues. The Wuppertal Institute for Climate, Environmental and Energy and CESifo (the international platform of Munich University's Centre for Economic Studies – CES - and the Ifo Institute for Economic Research) are leading research Institutes based in Europe. The National Bureau for Economic Research (NBER) and Resources for the Future (RFF) play a significant role in advancing research on a world wide scale, respectively on economics and environmental themes.

A first interesting feature concerns the editorial structure of the working papers produced by each Research Centre. The discussion papers published by Resources for the Future and the Wuppertal Institute are not classified into Series and they are simply organised by calendar year and publication date. Most of discussion papers published by Resources for the Future are available in hard copy only.

Considering this, it is worth looking at the research programmes of each Institute in 2002. They in fact give an overview of the most touched upon topics by each Research Centre's working papers.

Table 5. FEEM Research Programmes in 2002.

Number	Research Programmes
1	Climate Change Modelling and Policy (CLIM)
2	Economic Theory and Applications (ETA)
3	Natural Resources Management (NRM)
4	Corporate Sustainable Management (MGMT)

- 5 Task Force on Voluntary Agreements (VOL)
- 6 Knowledge, Technology, Human Capital (KNOW)
- 7 Privatisation, Regulation Antitrust (PRIV)
- 8 Sustainability Indicators and Impact Assessment (SUST)
- 9 Coalition Theory Network (CTN)

The research carried out at Resources for the Future can be classified as follows:

Table 6. Resources for the Future's Research Programmes in 2002.

Number	Research Programmes
1	Environment
2	Natural Resources
3	Intersections
4	Methods, tools and techniques

The Wuppertal Institute carries out interdisciplinary research in the area of applied sustainable development.

Table 7. Wuppertal Institute's Research Programmes in 2002.

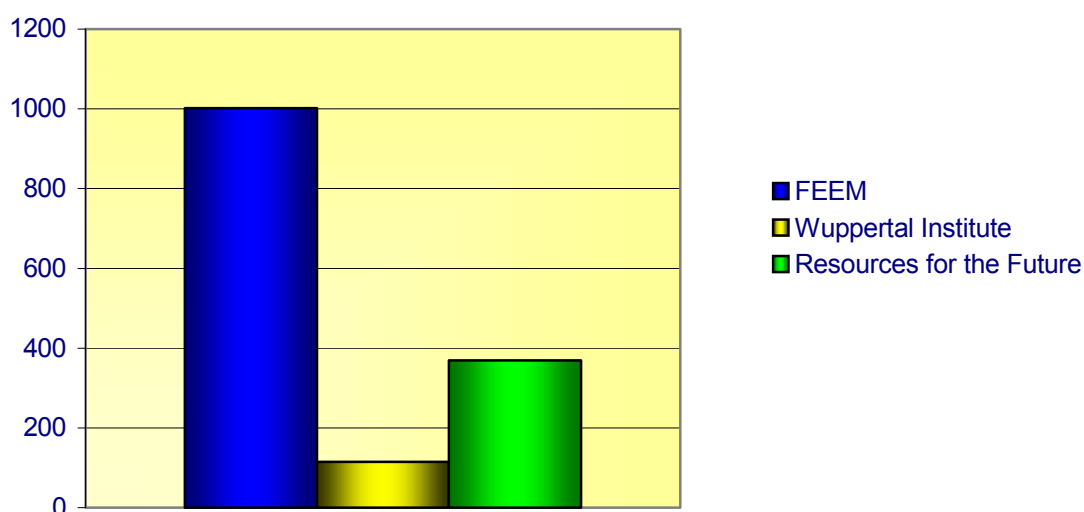
Number	Research Programmes
1	Climate Policy
2	Material Flows and Structural Change
3	Energy
4	Transport

FEEM offers diversified and interdisciplinary research programmes that parallel the well established editorial framework of its working papers. On the one hand, this is of course the result of major efforts in terms of resources, time spending, and internal organisation. On the other hand, FEEM working papers could not stand on such a high

level of performance if they were not supported by clear and targeted research programmes.

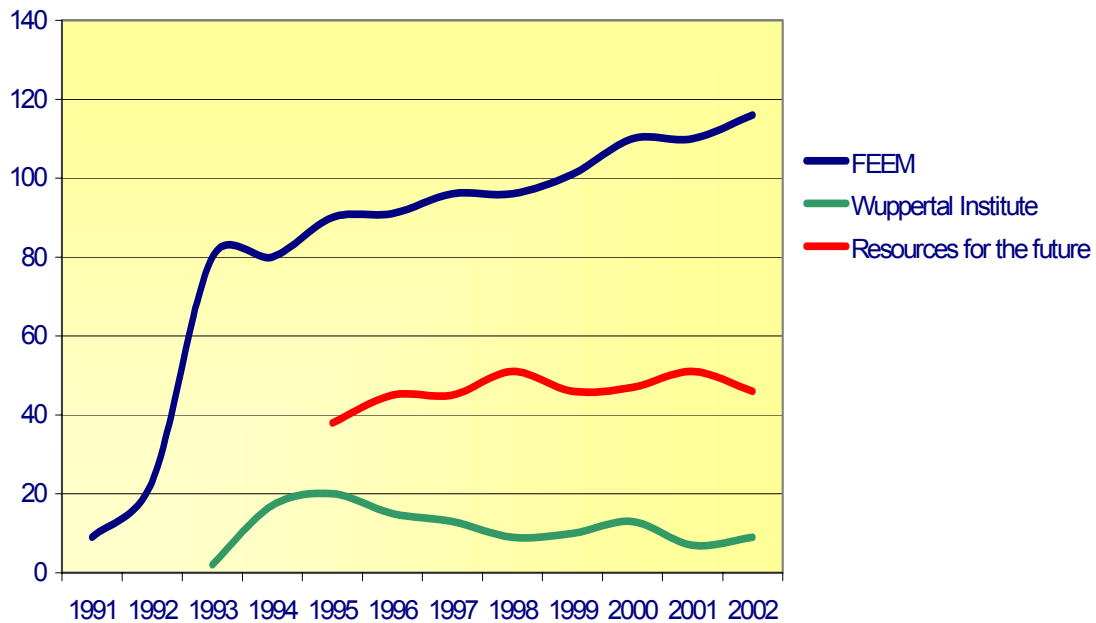
The next statistics focus on the total number of working papers published by major research institutes in the years from 1991 to 2002.

Figure 12. Total number of working papers published by the main environmental institutes (1991/2002).



This figure reflects the evident supremacy of FEEM's performance over that of other environmental research institutes. In the last ten years, the Fondazione has in fact produced 1002 working papers against 115 published by the Wuppertal Institute and 369 by Resources for the Future. In particular, it is quite important to notice that FEEM Note di Lavoro have steadily increased over the years, whereas data from the other research Centres show a discontinuous growth rate. This dynamics is shown in the following figure, which displays the number of published working papers per Research Institute in the period 1991/2002.

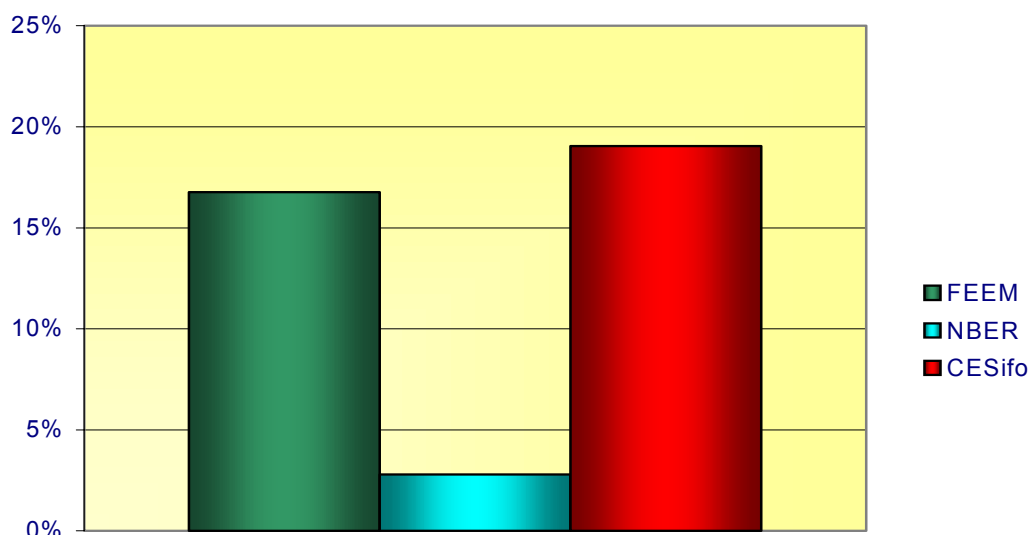
Figure 13. Number of working papers produced by three major environmental research institutes (1991/2002).



As previously anticipated, the above figure shows that FEEM has grown more steadily over the years compared to the performance of other Research Centres. Results are particularly significant because they compare Research Institutes that are mostly devoted to the fields of study FEEM is traditionally associated with sustainable development in its varying dimensions (environmental, economic, social ones).

FEEM's success in the publication of its working papers is also manifest when comparing its performance with other leading International Centres mostly committed to carrying out research on the economic facets of environmental and energy issues, such as NBER and CESifo.

Figure 14. Percentage of downloaded working papers from SSRN in the years 2001/2001 per Research Institute (as of May 27th 2003).



It is clear that FEEM has successfully acquired a role at international level, fulfilling one of its statutory objectives in only a ten year period of research. Over the last decade, the Fondazione has experienced an unparalleled international growth in its performance. The Fondazione has become the “leading European Institution for research on sustainable development and it has gained an important reputation in research on privatisation and regulation of public utilities. It plays an important role in economic research involving the transfer of knowledge and technology”³.

³ Domenico Siniscalco, FEEM Report on “Ten years of activities”, FEEM, Milan.

10. Publications in international journals

FEEM regularly monitors the impact that our research output has within the scientific community by surveying how many Note di Lavoro are eventually accepted for published in international academic journals or books. As working papers collect interim results of studies and research submitted intentionally to the scientific arena for scrutiny, judgement and improvements, their publication in journals or books is the clear expression of their scientific value.

For the purpose of this research, journals have been ranked according to a weight citation index scale that lists the top academic journals on a world scale ⁴. A complete list of the journals considered can be viewed at the bottom of this paper.

A first report on publication rates was issued in 1991 and was conducted on a sample of the working papers produced in the years 1996/1998. Results were published in FEEM's Newsletter, 1999, N.2. A second piece of research was carried out early this year on a sample of the Note di Lavoro published in the years 1999/2001.

Overall, results are largely satisfactory and confirm the indisputable scientific quality of FEEM working papers. Here below, statistics are presented separately, in order to allow for a comparison between FEEM's performances in the two time spans. This in turn will help highlight major improvements. Given the specialist status of FEEM's Note di Lavoro in Environmental Economics, separate statistics were made for working papers in this field.

⁴ Sources: Kalaitzidakis, P., Mamuneas, T.P., Stengon, T. "Rankings of academic journals and Institutions in Economics", Department of Economics of the University of Cyprus, Discussion Paper 2001-10, October 2001. Perotti, E. "The Italian University System: Rules vs. Incentives", European University Institute, March 2002. Checchi, D. "Un posto a vita. Analisi di un concorso nazionale a professore universitario di seconda fascia", Department of Economics of the University degli Studi of Milano-Bicocca, Working Paper 22, Maggio 1999.

A first series of figures shows the publication rates of a sample of working papers published in the years 1996/1998.

Figure 15. Success rate of all working papers published in the years 1996/1998.

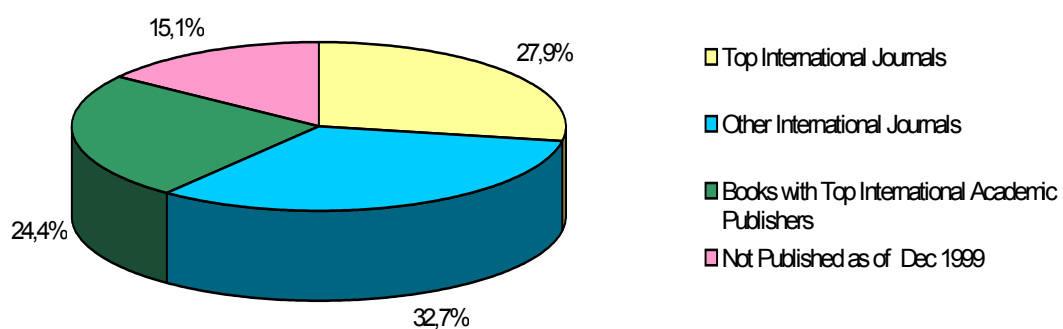
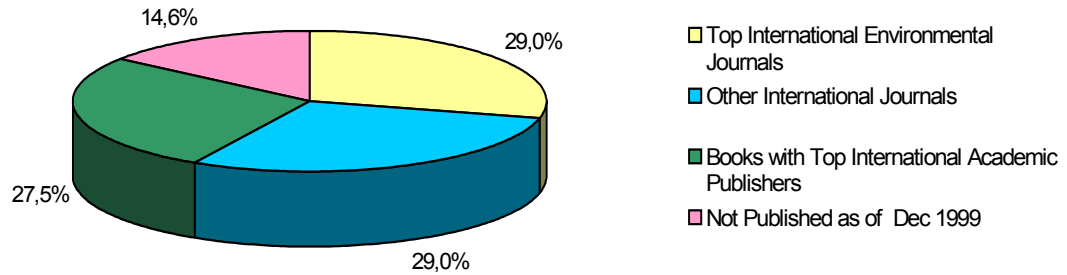


Figure 16. Success rate of the working papers on environmental economics published in the years 1996/1998



A second set of figures shows the publication rates of a sample of working papers published in the years 1999/2001. Results are based on a sample of 103 respondents.

Figure 17. Success rate of all working papers published in the years 1999/2001.

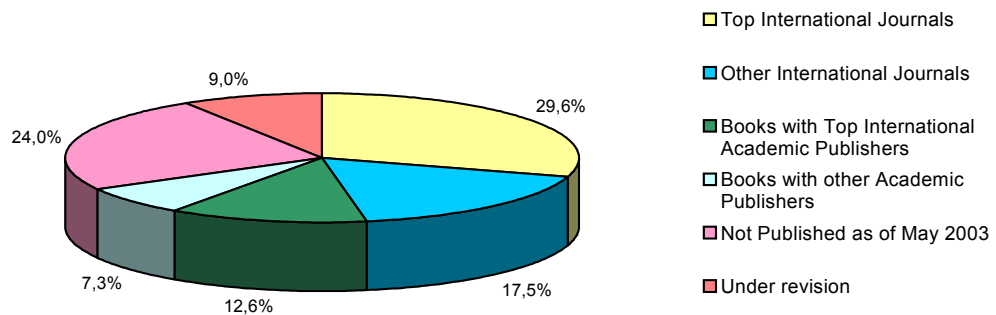
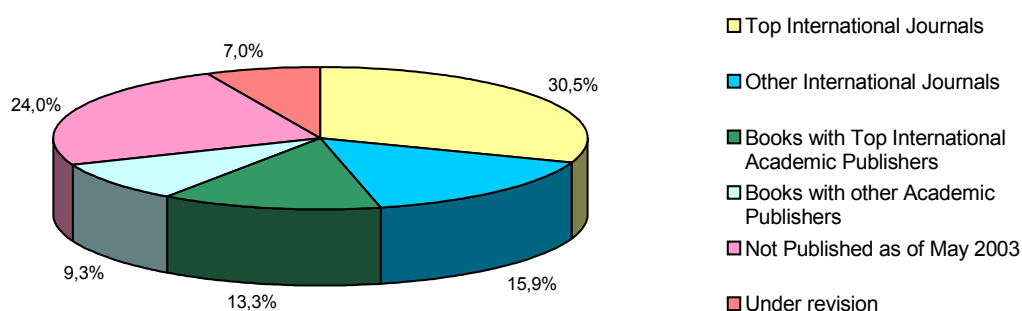


Figure 18. Success rate of the working papers published in the years 1999/2001 on environmental economics.



Not only are data for the period 1996/1998 and 1999/2001 overwhelmingly satisfactory, but they also show further improvement in the percentage of working papers published in journals and books. For example, the percentage of Note di Lavoro published in top international journals increased from 27,9% in 1996/1998 to 29,6% in 1999/2001, up 1,7% in just 3 years. As regards the Note di Lavoro on Environmental Economics, the data show that those published in Top Environmental Journals have increased from 29,0% in 1996/1998 to 30,5% in 1999/2001.

Results are impressively positive if one considers the tough selection procedure to go through in order to have a paper accepted for publication in an academic journal. Overall, the percentage of working papers produced in 1999/2001 that have been eventually published in international journals or books accounts for 67% of the total Note di Lavoro surveyed. Moreover, a very high percentage of working papers get published in books with international academic publishers.

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Conclusions

Research at FEEM has always been guided by two fundamental principles: high quality and the greatest interaction on a world wide scale.

The outstanding growth in the number of FEEM working papers and in their readership over the last ten years is the expression of intense and dedicated research activities in economic, energy and environmental issues. It demonstrates that the Fondazione has been able to live up to its ambitious targets, improving the rigour, credibility and quality of its output, while adapting to the evolving international context.

By publishing more than 1000 working papers, FEEM has achieved a twofold objective.

Firstly, our Note di Lavoro have proved a fundamental means to disseminate research and promote a broader understanding of several important economic problems. By gradually enlarging its research agenda, FEEM has stimulated the international debate and shed light on a wide spectrum of issues related to energy, economic and environmental issues.

Secondly, the success of its publications, notably of its working paper series, has granted FEEM a relevant role within the scientific international community, consolidating its leadership in both communicating research and keeping the flow of information between researchers, industry and policymakers as lively as possible.

While being extremely proud of its international prestige and the acknowledged quality of its research output, FEEM plans to further improve its performance. Indeed, the analysis of our working paper is also a means to address future management strategies and structural changes in FEEM research efforts. The added value of FEEM and the formula of its success is rooted in its firm commitment to continuous improvement.

Appendix 1. Working papers resulting from presentations at FEEM Conferences

Table A1.1. Number of working papers published in 1993 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
80	44	55	21	Workshop on "The International Dimension of Environmental Policy", FEEM, October 22-24, 1992.
			10	International Economic Association Conference on "Economic Growth and the Structure of Long-Term Development", Varenna, October 1-3, 1992.
			6	91 Integration Symposium of the Confederation of European Associations of Economists on "Europe between East and South", Urbino, October 24-25, 1991.
			4	"Modelling Environment Economy Linkages", FEEM, Milan, December 4-5, 1992.
			2	Workshop on "Energy Taxation and CO Emissions", FEEM, Milan, March 19, 1992.
			1	International Workshop on "Environmental Policy and Market Structure", FEEM and Athens Institute of Economic Policy Studies (IMOP), Athens, January 14-15, 1994.

Table A1.2. Number of working papers published in 1994 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
80	31	38,7	9	International Workshop on “Environmental Policy and Market Structure”, FEEM and Athens Institute of Economic Policy Studies (IMOP), Athens, January 14-15, 1994.
			9	International Workshop "Economic Aspects of International Water Resources Utilization in the Mediterranean Basin" organised by the Natural Resources & Environmental Research Center, University of Haifa and FEEM, Milan, October 8-9, 1993.
			7	International Workshop on "Operations Research and Environmental Management" Université de Genève and FEEM, Milan, Genève, November 10-12, 1993.
			6	Workshop on "Designing Economic Policy for Management of Natural Resources and the Environment", Human Capital and Mobility Program, Rethymon, Crete, Rethymon, Crete, September 7-9, 1994.

Table A1.3. Number of working papers published in 1995 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
90	40	44,44	12	The International Workshop on "Environmental Taxation, Revenue Recycling and Unemployment", FEEM, Milan, December 16 - 17, 1994.
			9	Human Capital and Mobility Program "Designing Economic Policy for Management of Natural Resources and the Environment" Second Workshop FEEM, GRETA, University of Crete, Venice, May 12-13, 1995.
			7	Luca d'Agliano Decennial Conference, "Labour Allocation in Development", St. Antony's College, Oxford, December 16-17, 1994.
			3	Workshop on "Designing Economic Policy for Management of Natural Resources and the Environment", Human Capital and Mobility Program, Rethymon, Crete, Rethymon, Crete, September 7-9, 1994.
			3	International Workshop on "Operations Research and Environmental Management" Université de Genève and FEEM, Genève, November 10-12, 1993.
			3	NBER - University of Turin – FEEM Conference on "Market Failures and Public Policy", Turin, May 19-21, 1994.
			3	International Workshop on "The Political Economy of Economic Policy – The Organization of Government" European Science Foundation and FEEM, Castelgandolfo (Rome), September 5-10, 1995.

Table A1.4. Number of working papers published in 1996 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
91	41	45	13	Workshop on "Corporate Governance and Property Rights" organized by the Corporate Governance Network and by FEEM, Milan, 16-17 June 1995.
			10	Workshop on "Corporate Governance and Property Rights" organised by the Corporate Governance Network and by FEEM, Milan, 16-17 June 1995.
			6	Conference on "Technology, Employment and Labour Markets" organised by the Athens University of Economics and Business and FEEM, Athens, May 16-18, 1996.
			5	International Workshop on "The Political Economy of Economic Policy – The Organization of Government" European Science Foundation and FEEM, Castelgandolfo (Rome), September 5-10, 1995.
			3	International Workshop on "Environment and Transport in Economic Modelling" organised by the Department of Economics - Ca' Foscari University, Venice for the "Progetto Finalizzato Trasporti 2" CNR and in co-operation with FEEM, Venice, November 9-10, 1995.
			1	Luca d'Agliano Decennial Conference, "Labour Allocation in Development", St. Antony's College, Oxford, December 16-17, 1994.
			1	Human Capital and Mobility Program "Designing Economic Policy for Management of Natural Resources and the Environment" Second Workshop FEEM, GRETA, University of Crete, Venice, May 12-13, 1995.
			1	Conference on "Applications of Environmental Accounting", sponsored by the FEEM and the State Science and Technology Commission of the People's Republic of China, Beijing China, March 11-13, 1996.
			1	International Workshop on "Environmental Taxation, Revenue Recycling and Unemployment", FEEM, Milan, December 16 - 17, 1994.

Table A1.5. Number of working papers published in 1997 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
96	55	57,3	16	Conference on "Pressure Groups, Self-Regulation and Enforcement Mechanisms", FEEM, Milan, January 10-11, 1997.
			12	Conference on "The Economics and Law of Voluntary Approaches in Environmental Policy", FEEM and CERN (Ecole des Mines de Paris), Venice, November 18-19, 1996.
			8	"First European Corporate Governance Network Conference", FEEM, Directorate General for Industry at the European Commission and the Politecnico of Milan, Milan, March 7-8, 1997.
			8	2nd Toulouse Conference on "Environment and Resource Economics" organised by FEEM, Institut d'Economie Industrielle and INRA, Toulouse, May 14-16, 1997.
			4	Conference on "Trade and Technology Diffusion: The Evidence with Implications for Developing Countries", FEEM and The World Bank – International Trade Division, Milan, April 18-19, 1997.
			2	International Workshop on "Environment and Transport in Economic Modelling" organised by the Department of Economics - Ca' Foscari University, Venice for the "Progetto Finalizzato Trasporti 2" CNR and in co-operation with FEEM, Venice, November 9-10, 1995.
			2	Conference on "Technology, Employment and Labour Markets" organised by the Athens University of Economics and Business and FEEM, Athens, May 16-18, 1996.
			1	Conference on "Applications of Environmental Accounting", sponsored by the FEEM and the State Science and Technology Commission of the People's Republic of China, Beijing China, March 11-13, 1996.
			1	Conference on "Plotting our Future. Technology, Environment, Economy and Society: a World Outlook", FEEM, Milan, October 24-26, 1996.
			1	Conference on "International Environmental Agreements on Climate Change", FEEM, Venice, May 6-7, 1997.

Table A1.6. Number of working papers published in 1998 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
96	56	58,3	27	1998 World Congress of Environmental and Resource Economists, organised by the Association of Environmental and Resource Economists, European Association of Environmental and Resource Economists and FEEM, Venice, June 25-27, 1998.
			9	Conference on “Coalition Formation: Applications to Economic Issues” organised by FEEM, the CORE of Louvain-La-Neuve and the Johnson Center for Economic Studies at SMU, Dallas, in co-operation with the Istituto Veneto di Scienze Lettere ed Arti, Venice, January 8-10, 1998.
			8	Conference on “International Environmental Agreements on Climate Change FEEM, Venice, May 6-7, 1997.
			4	“Trade and Technology Diffusion: The Evidence with Implications for Developing Countries”, FEEM and The World Bank - International Trade Division, Milan, April 18-19, 1997.
			4	Second Coalition Formation Workshop organised by FEEM and the CORE of Louvain-La-Neuve, Louvain-La-Neuve, June 13-14, 1997.
			2	2 nd Toulouse Conference on “Environment and Resource Economics” organised by FEEM, Institut d’Economie Industrielle and INRA, Toulouse, May 14-16, 1997.
			2	Conference on “Colloquia on Economic Research”, AIDEI (International Association of Italian Economists), IGIER (Innocenzo Gasparini Institute for Economic Research) and FEEM with the contribution of Banca Monte dei Paschi di Siena and CNR (Consiglio Nazionale di Ricerca), Milan, June 18-19, 1998.

Table A1.7. Number of working papers published in 1999 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
			17	Second EFIEA Policy Workshop on “Integrating Climate Policies in the European Environment. Costs and Opportunities”, organised by the FEEM on behalf of the European Forum on Integrated Environmental Assessment, Milan, March 4-6, 1999.
			8	“European Corporate Governance Network”, Conference FEEM and Directorate General for Industry of the Commission of the European Communities, Milan, November 6-8, 1998.
			7	3 rd Toulouse Conference on Environment and Resource Economics, organised by FEEM, IDEI and INRA and sponsored by MATE on “Environment, Energy Uses and Climate Change”, Toulouse, June 14-16, 1999.
			6	International Symposium on Technological, Energy and Environmental Topics in Transport, “Externalities in Urban Transport: Assessment and Reducing their Impact” organised by FEEM and Scuola Superiore Enrico Mattei, Milan, October 27-29, 1998.
			6	The International Conference on “Trade and Competition in the WTO and Beyond” organised by FEEM and the Department of International Studies of the University of Padua, Venice, December 4-5, 1998.
			4	Fourth Meeting of the Coalition Theory Network organised by FEEM, CORE of Louvain-la-Neuve and GREQAM of Marseille, Aix-en-Provence, January 8-9, 1999.
			4	Conference on “Distributional and Behavioral Effects of Environmental Policy” jointly organised by the National Bureau of Economic Research and FEEM, Milan, June 11-12, 1999.
101	57	56,4	3	1998 World Congress of Environmental and Resource Economists, organised by the Association of Environmental and Resource Economists, European Association of Environmental and Resource Economists and FEEM, Venice, June 25-27, 1998.
			2	Conference on “Colloquia on Economic Research”, AIDEI (International Association of Italian Economists), IGER (Innocenzo Gasparini Institute for Economic Research) and FEEM with the contribution of Banca Monte dei Paschi di Siena and CNR (Consiglio Nazionale di Ricerca), Milan, June 18-19, 1998.

Table A1.8. Number of working papers published in 2000 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
110	42	38,2	12	International Workshop on “Voluntary Approaches, Competition and Competitiveness” organised by FEEM within the research activities of the CAVA Network, Milan, May 25-26, 2000.
			9	The International Workshop on “Green National Accounting in Europe: Comparison of Methods and Experiences” organised by FEEM within the ambit of Concerted Action of Environmental Valuation in Europe (EVE), Milan, March 4-7, 2000.
			8	International Workshop on “Climate Change and Mediterranean Coastal Systems: Regional Scenarios and Vulnerability Assessment” organised by FEEM in co-operation with the Istituto Veneto di Scienze, Lettere ed Arti, Venice, December 9-10, 1999.
			5	Fifth Meeting of the Coalition Theory Network organised by FEEM and the CODE, Universitat Autònoma de Barcelona, Barcelona January 21-22, 2000.
			3	3 rd Toulouse Conference on Environment and Resource Economics, organised by FEEM, IDEI and INRA and sponsored by MATE on “Environment, Energy Uses and Climate Change”, Toulouse, June 14-16, 1999.
			3	Conference on “Distributional and Behavioural Effects of Environmental Policy” jointly organised by the National Bureau of Economic Research and FEEM, Milan, June 11-12, 1999.
			2	Second EFIEA Policy Workshop on “Integrating Climate Policies in the European Environment. Costs and Opportunities”, organised by FEEM on behalf of the European Forum on Integrated Environmental Assessment, Milan, March 4-6, 1999.

Table A1.9. Number of working papers published in 2001 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
110	38	34,5	11	International Workshop "Trade and the Environment in the Perspective of EU Enlargement", organised by FEEM, Milan, May 17-18, 2001.
			5	Fourth Toulouse Conference on Environment and Resource Economics on "Property Rights, Institutions and Management of Environmental and Natural Resources", organised by FEEM, IDEI and INRA and sponsored by MATE, Toulouse, May 3-4, 2001.
			4	Sixth Meeting of the Coalition Theory Network organised by FEEM and the CORE, Université Catholique de Louvain, Louvain-la-Neuve, Belgium, January 26-27, 2001.
			4	RICAMARE Workshop "Socio-economic Assessments of Climate Change in the Mediterranean: Impact, Adaptation and Mitigation Co-benefits", organised by FEEM, Milan, February 9-10, 2001.
			4	the International Conference on "Economic Valuation of Environmental Goods" organised by FEEM in co-operation with CORILA, Venice, May 11, 2001.
			3	Workshop "Growth, Environmental Policies and Sustainability" organised by FEEM, Venice, June 1, 2001.
			2	International Workshop on "New Ports and Urban and Regional Development. The Dynamics of Sustainability" organised by FEEM, Venice, May 5-6, 2000.
			2	International Conference on "Climate Policy – Do We Need a New Approach?", jointly organised by FEEM, Stanford University and Venice International University, Isola di San Servolo, Venice, September 6-8, 2001.
			1	International Workshop on "Climate Change and Mediterranean Coastal Systems: Regional Scenarios and Vulnerability Assessment" organised by FEEM in co-operation with the Istituto Veneto di Scienze, Lettere ed Arti, Venice, December 9-10, 1999.
			1	International Workshop on "Voluntary Approaches, Competition and Competitiveness" organised by FEEM within the programme of research activities of the CAVA Network, Milan, May 25-26, 2000.
			1	International Conference "Knowledge as an Economic Good", organised by FEEM and The Beijer International Institute of Environmental Economics, Palermo, April 20-21, 2001.

Table A1.10. Number of working papers published in 2002 that result from papers presented at Conferences or Workshops.

Total WP	Number WP from Events	%	N. per Event	Event
116	26	22,4	6	Workshop on “Game Practice and the Environment”, jointly organised by Università del Piemonte Orientale and FEEM, Alessandria, April 12-13, 2002.
			5	Seventh Meeting of the Coalition Theory Network organised by FEEM and the CORE, Université Catholique de Louvain, Venice, Italy, January 11-12, 2002.
			5	First Workshop of the Concerted Action on Tradable Emission Permits (CATEP) organised by FEEM, Venice, Italy, December 3-4, 2001.
			4	ESF EURESCO Conference on Environmental Policy in a Global Economy “The International Dimension of Environmental Policy”, organised with the collaboration of FEEM, Acquafredda di Maratea, October 6-11, 2001.
			3	First Workshop of “CFEWE – Carbon Flows between Eastern and Western Europe”, organised by FEEM and Zentrum für Europäische Integrationsforschung (ZEI), Milan, July 5-6, 2001.
			2	International Conference on “Climate Policy – Do We Need a New Approach?”, jointly organised by FEEM, Stanford University and Venice International University, Isola di San Servolo, Venice, September 6-8, 2001.
			1	Workshop “Growth, Environmental Policies and Sustainability” organised by FEEM, Venice, June 1, 2001.

Appendix 2. Top 10 working papers downloaded from FEEEM web site

Table A.2.1. Top 7 working papers downloaded from FEEEM web site in 1998.

	N downloads	Number WP	Title	Author/s	WP Series
1	1.313	28 1998	Environmental policy in an integrated world economy.	G.G. Schulze, H.W. Ursprung	ENV
2	547	32 1998	Strategic R&D cooperatives.	J. Hinloopen	ETA
3	417	31 1998	Regionalism in a multilateral world.	W. J. Ethier	ETA/DEV
4	357	19 1998	Externalities and optimal taxation.	H.Cremet, F.Gahvari, N.Ladoux	ENV
5	220	21 1998	Food production, population, growth and environmental security.	G. Daily and P. Dasgupta	ENV
6	195	29 1998	Taxes versus quotas for a stock pollutant.	M. Hoel and L. Karp	ENV
7	188	26 1998	Environmental indicators in EMAS environmental statements.	A. Marsanich	EM

Table A.2.2. Top 10 working papers downloaded from FEEEM web site in 1999.

	N downloads	Number WP	Title	Author/s	WP Series
1	390	14 1999	(Self-) Enforcement of Joint Implementation and Clean Development Mechanism Contracts.	J. Janssen	CLIM
2	378	70 1998	Regulation and Privatisation: The Case of Electricity.	B. Bortolotti, M. Fantini, D. Siniscalco	REG
3	356	18 1999	The Influence of Environmental Policy on Innovative Behaviour: An econometric study.	J. Hemmelskamp	KNOW
4	348	01 1999	From State to Market: A Survey of Empirical Studies on Privatization.	W. L. Megginson, J. M. Netter	PRIV
5	309	34 1999	The Growth-Environment Trade-off: Horizontal vs Vertical Innovations.	A. Grimaud, F. Ricci	KNOW
6	303	16 1999	Local Electricity Distribution in Italy: Comparative Efficiency Analysis and Methodological Cross-Checking.	G. C. Scarsi	PRIV
7	280	32 1998	Strategic R&D Co-operatives.	J. Hinlopen	ETA
8	276	31 1999	Valuing Tradable CO2 Permits for OECD Countries.	L. Karp, X. Liu	CLIM
9	275	19 1998	Externalities and Optimal Taxation.	H. Cremer, F. Gahvari, N. Ladoux	ENV
10	267	56 1998	Incentives for International Environmental Co-operation: Theoretic Models and Economic Instruments.	C. Schmidt	ENV

Tables A.2.3. Top 10 working papers downloaded from FEEM web site in 2000.

	N downloads	Number WP	Title	Author/s	WP Series
1	590	54 1999	Widening Differences in Italian Regional Unemployment.	G. Brunello, C. Lupi, P. Ordine	KNOW
2	530	30 2000	The Kyoto Protocol: an Economic Appraisal.	M. Grubb	CLIM
3	507	23 2000	Why do Governments Sell Privatised Companies Abroad?	B. Bortolotti, M. Fantini, C. Scarpa	PRIV
4	504	70 1998	Regulation and Privatisation: The Case of Electricity.	B. Bortolotti, M. Fantini, D. Siniscalco	REG
5	497	05 1998	The Index of Sustainable Economic Welfare (ISEW) for Italy.	G. Guenzo, S. Tiezzi	ENV
6	494	06 2000	The Response of Companies to Information-Based Environmental Policies.	D. Siniscalco, S. Borghini, M. Fantini, F. Ranghieri	MGMT
7	455	08 2000	Estimating The Size of the Potential Market for the Kyoto Flexibility Mechanisms.	Z. Zhang	CLIM
8	437	01 2000	The Impacts of Emissions Trading on World Economies. Contemplation of baseline emissions paths and a ceiling on emissions trading.	C. Kenfert	CLIM
9	416	87 1999	Richer and Cleaner? A Study on Carbon Dioxide Emissions in Developing Countries.	M. Galeotti, A. Lanza	CLIM
10	414	85 1999	The Environmental Kuznets Curve: a Survey of the Literature.	S. Borghesi	CLIM

Tables A.2.4. Top 10 working papers downloaded from FEEM web site in 2001.

	N downloads	Number WP	Title	Author/s	WP Series
1	2.569	08 2001	Globalisation in Maritime Transportation: Competition, uncertainty and implications for port development strategy.	B. Slack	MGMT
2	2.198	53 2000	The Impact of Privatisation on Capital Market Development and Individual Share Ownership.	W. L. Megginson, Maria K. Boutchkova	PRIV
3	1.965	16 1999	Local Electricity Distribution in Italy: Comparative Efficiency Analysis and Methodological Cross-Checking.	G.C. Scarsi	PRIV
4	1.632	35 2000	Impacts of Climate Change on Tourism in the Mediterranean: Adaptive Responses.	A. Perry	CLIM
5	1.627	13 2001	Globalisation and Trade: A “New Economic Geography” Perspective.	P. Surico	KNOW
6	1.586	07 2001	Kyoto Commitment and Emission Trading: a European Union Perspective.	F. Pauli, U. Ciorba, A. Lanza	CLIM
7	1.575	32 2001	Environmental Issues and Financial Reporting Trends. A Survey in the Chemical and Oil & Gas Industries.	R. Salomone, G. Galluccio	MGMT
8	1.518	26 2001	Sources of Performance Improvement in Privatised Firms: A Clinical Study of the Global Telecommunications Industry.	W. L. Megginson, B. Bortolotti, J. D'Souza, M. Fantini	PRIV
9	1.495	95 1999	The Liberalisation Process of the German Electricity Market Strategies and Opportunities.	C. Kenfert	PRIV
10	1.214	06 1997	The Female Labour Market in Italy: Evidence from Regional and Sectorial Data.	C. Carraro, E. Rettore, M. Schenkel	ETA

Tables A.2.5. Top 10 working papers downloaded from FEEM web site in 2002.

	N downloads	Number WP	Title	Author/s	WP Series
1	2.815	08 2001	Globalisation in Maritime Transportation: Competition, uncertainty and implications for port development strategy .	B. Slack	MGMT
2	2.431	07 1997	The Sustainability Paradigm: A Macroeconomic Perspective.	L. Bretschger	ENV
3	1.691	95 1999	The Liberalisation Process of the German Electricity Market Strategies and Opportunities.	C. Kemfert	PRIV
4	1.687	70 1998	Regulation and Privatisation: The Case of Electricity.	B. Bortolotti, M. Fantini, D. Siniscalco	REG
5	1.651	99 2001	Integrated Coastal Zone Management in the Venice Area Potentials of the Integrated Participatory Management Approach.	C. Giupponi, F. Brochiet, J. Sors	NRM
6	1.608	35 2000	Impacts of Climate Change on Tourism in the Mediterranean: Adaptive Responses.	C. Perry	CLIM
7	1.543	48 2001	Impact of Climate on Tourist Demand	W. Lise, R. S. J. Tol	CLIM
8	1.449	65 1999	The TRIPs Agreement Without a Competition Agreement?	T. Cottier, I. Meitinger	KNOW
9	1.436	81 1999	Risk Communication and Public Perception of Technological Hazards.	V. Recchia	MGMT
10	1.416	01 1999	From State to Market: A Survey of Empirical Studies on Privatization.	W. L. Megginson, J. M. Netter	PRIV

Appendix 3. Top 10 downloads of FEEM working papers from SSRN

Table A3.1. Top 10 downloads of FEEM working papers from SSRN - 1998.

	N downloads	N of WP	Title	Author/s	WP Series	Date posted
1	320	55 1998	Self-Regulation and Social Welfare: The Political Economy of Corporate Environmentalism.	J. Maxwell, T. Lyon, S. Hackett	ENV	Nov. 9 1998
2	208	33 1998	Price Discrimination and Price Dispersion in a Duopoly.	T. Valletti	ETA	Nov. 6 1998
3	199	34 1998	Two-Part Access Pricing and Imperfect Competition.	T. Valletti	ETA	Nov. 6 1998
4	183	75 1998	Pollution Abatement Investment When Environmental Regulation Is Uncertain.	Y. Farzin, P. Kort	ENV	Jan. 29 1999
5	160	30 1998	Regional Blocs and Foreign Direct Investment.	S. Donnenfeld	ETA/DEV	Dec. 4 1998
6	139	61 1998	An Economic Model of Production with Endogenous Improvements in Energy Efficiency 1970-1995.	K. Conrad	ENV	Dec. 26 1998
7	128	32 1998	Strategic R&D Cooperatives.	J. Hinlopen	ETA	Nov. 13 1998
8	119	31 1998	Regionalism in a Multilateral World.	W. Ethier	ETA/DEV	Sept. 17 1998
9	101	17 1998	Market Power, Productivity and the EU Single Market Program. An Ex-Post Assessment on Italian Firm Level Data.	A. Bottasso, A. Sembenelli	ETA	Oct. 9 1998
10	99	5 1998	The Index of Sustainable Economic Welfare (ISEW) for Italy.	G. Guenno, S. Tiezzi	ENV	Sept. 17 1998

Table A3.2. Top 10 downloads of FEEM working papers from SSRN - 1999.

	N downloads	N of WP	Title	Author/s	WP Series	Date posted
1	1101	37 1999	Security versus Bank Finance: the Importance of a Proper Enforcement of Legal Rules.	F. Modigliani, E. Perotti	PRIV	Feb 9 2000
2	810	27 1999	Endogenous Uncertainty and Market Volatility.	M. Kurz, M. Mortolose	ETA	July 19 1999
3	328	94 1999	Debt as a (Credible) Collusive Device.	G. Spagnolo	PRIV	July 3 2000
4	268	66 1999	Competition Policy, Developing countries and WTO.	B. Hoeckman, P. Holmes	KNOW/ PRIV	Feb 21 2000
5	227	44 1999	Benefits & Costs of Kyoto.	J. Shogren	CLIM	Jan 18 2000
6	221	100 1999	Markets and Co-operation.	G. Spagnolo	ETA	July 13 2000
7	194	85 1999	The Environmental Kuznets Curve: A Survey of the Literature.	S. Borghesi	CLIM	Feb 10 2000
8	192	68 1999	Trade and Competition Interlinkages: The Case of Telecom.	M. Bronckers	KNOW	Feb 21 2000
9	189	35 1999	Stock-Related Compensation and Product-Market Competition.	G. Spagnolo	PRIV	May 10 1999
10	149	70 1999	International competition Rules: The Existing Framework.	P. Mavroidis	KNOW	Feb 20 2000

Table A.3.3. Top 10 downloads of FIEEM working papers from SSRN - 2000.

	N downloads	N of WP	Title	Author/s	WP Series	Date posted
1	289	42 2000	Optimal Leniency Programs.	G. Spagnolo	PRIV	August 14 2000
2	284	53 2000	The Impact of Privatisation on Capital Market Development and Individual Share Ownership.	M. Boutchkova, W. Megginson	PRIV	August 17 2000
3	168	27 2000	International Knowledge Flows and Economic Performance. An Introductory Survey of the Evidence.	G. Barba Navaretti, D. Turr	KNOW	August 3 2000
4	126	1 2000	The Impacts of Emissions Trading on World Economies. Contemplation of baseline emissions paths and a ceiling on emissions trading.	C. Kemfert	CLIM	August 31 2000
5	124	25 2000	Sustainable Growth and Environmental Policies.	S. Rubio, J. Aznar	ETA	August 3 2000
6	121	47 2000	Delegation and Information Revelation.	A. Gautier, D. Paolini	PRIV	Sept. 11 2000
7	120	66 2000	Inside the Black Box: Labour Market Institutions, Wage Formation and Unemployment in Italy.	C. Dell'Aragina, C. Lucifora	KNOW	Jan 8 2001
8	114	73 2000	The Application of Competition Law and Policy to Environmental Agreements in an Oligopolistic Market.	P. Bailey	VOL	Jan 16 2001
9	110	33 2000	Negotiation between Authority and Polluters – Model for Support of Decision Making in Environmental Policy: Principles and Experimental Case Test.	P. Sauer, A. Dvorak, P. Fiala	VOL	Oct. 4 2000
10	102	44 2000	A Multi-Gas Approach to Climate Policy – with and without GWPs.	A. Manne, R. Richels	CLIM	Nov. 28 2000

Table A.3.4. Top 10 downloads of FIEEM working papers from SSRN - 2001.

	N downloads	N of WP	Title	Author/s	WP Series	Date posted
1	984	26 2001	Sources of Performance Improvements in Privatized Firms: A Clinical Study of the Global Telecommunications Industry.	B. Bortolotti, Juliet D'Souza, M. Fantini, W. Megginson	PRIV	March 27 2001
2	606	91 2001	Domestic Climate Policies and the WTO.	ZhongXiang Zhang, L. Assuncao	CLIM	Oct. 27 2001
3	496	28 2001	Comments on the Investment-Uncertainty Relationship in a Real Option Model.	M. Moretto, N. Cappuccio	ETA	July 24 2001
4	413	77 2001	Privatisation Around the World: New Evidence from Panel Data.	D. Siniscalco, B. Bortolotti, M. Fantini	PRIV	Oct. 29 2001
5	288	76 2001	The Benefit and Cost of Winner-Picking: Redistribution vs. Incentives.	A. Gautier, F. Heider	PRIV	July 4 2001
6	282	33 2001	Environmental Issues and Financial Reporting Trends: A Survey in the Chemical and Oil&Gas Industries.	R. Salomone, G. Galluccio	MGMT	July 30 2001
7	226	13 2001	Globalisation and Trade: A "New Economic Geography" Perspective.	P. Surico	KNOW	July 8 2001
8	211	101 2001	Confidence Building in emerging Stock Markets.	E. Perotti, L. Laeven	PRIV	April 16 2001
9	167	18 2001	Schumpeter and the Rise of Modern Environmentalism.	J. Albrecht, N. Gobbin	CLIM	July 8 2001
10	155	96 2001	On the Opportunity Cost of Nontradable Stock Options.	M. Moretto, G. Rossini	ETA	Dec. 12 2001

Table A.3.5. Top 10 downloads of FHEM working papers from SSRN - 2002.

	N downloads	N of WP	Title	Author/s	WP Series	Date posted
1	813	52 2002	Experience with Market-Based Environmental Policy Instruments.	R. Stavins	ETA	Dec. 21 1999
2	542	23 2002	The Economic and Environmental Implications of the U.S. Repudiation of the Kyoto Protocol and the Subsequent Deals in Bonn and Marrakech.	A. Loeschel, Z. Zhang	CLIM	Feb. 10 2002
3	505	74 2002	Family Firms.	F. Panunzi, M. Burkart, A. Shleifer	PRIV	Feb. 6 2002
4	437	30 2002	Lessons from the American Experiment with Market-Based Environmental Policies.	R. Stavins	ETA	Feb. 26 2002
5	240	111 2002	Selling Company Shares to Reluctant Employees: France Telecom's Experience.	F. Degeorge, D. Jenter, A. Moel, P. Tufano	PRIV	June 13 2000
6	184	36 2002	The Tradable Permits Approach to Protecting the Commons: What Have We Learned?	T. Tietenberg	CLIM	June 11 2002
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8	181	26 2002	Environmental Policy and Technological Change.	R. Stavins, A. Jaffe, R. Newell	ETA	May 9 2002
9	174	41 2002	The Effects of Potential Land Development on Agricultural Land Prices.	A. Plantinga, R. Lubowski, R. Stavins	NRM	April 2 2002
10	169	61 2002	Interpreting Sustainability in Economic Terms: Dynamic Efficiency plus Intergenerational Equity.	R. Stavins, A. Wagner, G. Wagner	ETA	August 27 2002

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