

American Law and Economics Association
16th Annual Meeting
May 5-6, 2006
University of California, Berkeley

Friday, May 5

8:00-8:45: *Registration and Continental Breakfast*

8:45-9:00: *Welcome*

9:00-10:30: *Session I:*

Panel IA: Bankruptcy

Panel Chair: Douglas Baird

Barry E. Adler, Vedran Capkun, and Lawrence A. Weiss, "Theory and Evidence on the Bankruptcy Initiation Problem"

Ronald J. Mann, "Credit Cards, Consumer Debt, and Bankruptcy"

Bob Rasmussen, "Empirically Bankrupt"

Panel IB: Behavioral Law and Economics I

Panel Chair: Kathryn Zeiler

Paul Pecorino & Mark V. Van Boening, "Bargaining with Asymmetric Dispute Costs"

Roland Kirstein & Annette Kirstein, "Less Rationality, More Efficiency: A Laboratory Experiment on 'Lemons' Markets"

Michael Daniel Guttentag, Chris Porath & Sam Fraidin, "Sarbanes-Oxley in the Laboratory: Using Experimental Economics to Study Fraud Prevention"

Panel IC: Contracts I

Panel Chair: Ben Hermalin

Kenneth M. Ayotte and Stav Gaon, “Asset Backed Securities: Costs and Benefits of ‘Bankruptcy Remoteness’”

Philippe Aghion, “Academic Freedom, Private-Sector Focus, and the Process of Innovation”

Patrick Bolton, “Optimal Incomplete Contracts Between Boundedly Rational Agents”

Panel ID: Intellectual Property I

Panel Chair: Antony Dnes

Thomas F. Cotter, “The Procompetitive Interest in Intellectual Property Law”

Linda R. Cohen, “Competition, Innovation and Racing for Priority at the U.S. Patent and Trademark Office”

Michael J. Meurer and Jim Bessen, “A Model of Patent Litigation with Endogenous Disputes”

Panel IE: The Market for Legal Services

Panel Chair: Scott Baker

David Berkowitz, Chris Bonneau and Karen Clay, “Judicial Independence, Elections, and Minority Interests”

Fernando Gomez, "Should We Trust the Gatekeepers? Auditors' and Lawyers' Liability for Client's Misconduct"

William D. Henderson, “An Empirical Study of Single-Tier Versus Two-Tier Partnerships in the Am Law 200”

10:30-10:45: Coffee Break

10:45-12:15: *Session II:*

Panel IIA: Criminal Law I

Panel Chair: Jennifer Arlen

Radha Iyengar, “Not Getting Their Due Process: An Evaluation of Federal Indigent Defense Counsel”

Avraham D. Tabbach and Jacob Nussim, “Punishment, Deterrence and Avoidance”

Chris William Sanchirico, “Detection Avoidance”

Panel IIB: Intellectual Property II

Panel Chair: Doug Lichtman

Ronald J. Mann and Thomas W. Sager, “Patents, Venture Capital, and Software Start-Ups”

Kimberly Moore, “Populism and Patents”

Michael Abramowicz, “The Problem of Patent Underdevelopment

Panel IIC: Law and the American Medical System

Panel Chair: Michelle White

Charles Silver, Kathryn Zeiler, Bernard S. Black, David A. Hyman and William Sage, “‘You Can’t Get Blood From a Stone’: Physicians’ Insuring Practices and Payments on Medical Malpractice Claims”

Ronen Avraham and Feng Lu, “An Empirical Study of the Impact of Tort Reforms on State Level Macroeconomic Variables”

Barak D. Richman, “Distributive Injustice(s) in American Health Care”

Panel IID: The Political System and the Law

Panel Chair: Pablo Spiller

Lucian Arye Bebchuk and Zvika Neeman, “A Political Economy Model of Investor Protection”

Robert D. Cooter and Michael Gilbert, “Chaos in Direct Democracy”

John M. de Figueiredo and Charles M. Cameron, “Endogenous Cost Lobbying: Theory and Evidence”

Panel IIE: Property

Panel Chair: Michael Heller

Lee Anne Fennell, "Properties of Concentration"

Abraham Bell & Gideon Parchomovsky, "Taking Compensation Private"

Claire Priest, "Creating an American Property Law: Alienability and Its Limits in American History"

12:15-1:30 Lunch

1:30-3:00: Session III:

Panel IIIA: Behavioral Law and Economics II

Panel Chair: Justin McCrary

Joshua C. Teitelbaum, "A Unilateral Accident Model Under Ambiguity"

Catherine M. Sharkey and Sam Issacharoff, "Backdoor Federalization: Grappling With the 'Risk to the Rest of the Country'"

Peter H. Huang, "Beyond Cost-Benefit Analysis in Financial Regulation: Process Concerns and Emotional Impact Analysis"

Panel IIIB: Contracts II

Panel Chair: Gillian Hadfield

Stephen Choi and Mitu Gulati, "Contract as Statute"

David Gilo and Ariel Porat, "The Hidden Roles of Boilerplate and Standard Form Contracts: Strategic Imposition of Transaction Costs, Segmentation of Consumers and Anticompetitive Effects"

Henry E. Smith, "Modularity in Contracts: Boilerplate and Information Flow"

Panel IIIC: Corporations & Securities I

Panel Chair: Gerard Hertig

Shmuel Leshem, "A Signaling Theory of Termination Fees in Mergers"

Ehud Kamar, "Does Shareholder Voting on Acquisitions Matter?"

Albert H. Choi, "Optimal Successor Liability"

Panel III D: Torts I

Panel Chair: Omri Ben Schahar

A. Mitchell Polinsky and Steven Shavell, “Disclosure and the Incentive of Firms to Acquire Information About Product Risks”

Jacob Nussim and Avraham D. Tabbach, “Damages and the Levels of Care and Activity”

Ehud Guttel, “Strategic Precautions”

Panel III E: Procedure and Evidence I

Panel Chair: Orley Ashenfelter

Theodore Eisenberg & Geoffrey P. Miller, “Incentive Awards to Class Action Plaintiffs: An Empirical Study”

Michael A. Perino, “Markets and Monitors: The Impact of Competition and Experience on Attorneys’ Fees in Securities Class Actions”

Jonathan Klick & Eric Helland, “The Impact of Attorney Compensation on the Timing of Settlements”

3:00-3:15 *Coffee Break*

3:15-4:45: *Session IV:*

Panel IV A: Tax

Panel Chair: Jeff Strnad

Kneave Riggall, “Should Tax Informants Be Paid? The Law and Economics of a Government Monopsony”

Tomer Blumkin, Yoram Margalioth, and Efraim Sadka, “Evaluating Affirmative Action as a Redistributive Tool”

Steven A. Bank, “Dividends and Tax Policy in the Long-Run”

Panel IVB: Corporations and Securities II

Panel Chair: George Triantis

Paul G. Mahoney and Jianping Mei, “Mandatory vs. Contractual Disclosure in Securities Markets: Evidence From the 1930s”

Cindy R. Alexander, “The Evolution of Investor Information: Evidence From Public Securities Offerings”

Jesse M. Fried, “Current-Owner Bias in Corporate Governance”

Panel IVC: Judicial Politics

Panel Chair: Nicholas Georgakopoulos

Anne M. Joseph, “The Architecture of Smart Intelligence: Balancing Unification and Redundancy in Agency Design and Congressional Oversight”

Tonja Jacobi, “A New Measure of Judicial Ideology and Coalition”

Thomas J. Miles, “Do Judges Make Regulatory Policy? An Empirical Investigation of Chevron”

Panel IVD: Torts II

Panel Chair: Catherine Sharkey

Doug Lichtman, “Irreparable Benefits”

Kathryn E. Spier, “Strategic Judgment Proofing”

Eberhard Feess, Gerd Muelheusser, and Ansgar Wohlschlegal, “On the Optimality of Negligence and Causation Standards in Cases of Uncertain Causation”

5:30-6:45 *Cocktails*

7:00 *Dinner*

Saturday, May 6

8:00-9:00: *Continental Breakfast*

9:00-10:30: *Session V:*

Panel VA: Administrative Law

Panel Chair: Mariano-Florentino Cuellar

Ehud Kamar, Pinar Karaca-Mandic and Eric Talley “Going-Private Decisions and the Sarbanes-Oxley Act of 2002: A Cross-Country Analysis”

Pushkar Maitra, Ingrid Nielsen, Chris Nyland, Russell Smyth, Cherrie Zhu, “Firm Compliance with Social Insurance Obligations where there is a Weak Surveillance and Enforcement Mechanism: Empirical Evidence from Shanghai”

Giuseppe Dari-Mattiacci and Francesco Parisi, “Rents, Dissipation, and Lost Treasures with N Parties”

Panel VB: Antitrust and Regulation

Panel Chair: Jonathan Baker

Oren Bar-Gill, “Bundling and Consumer Misperception”

Edward M. Iacobucci, “A Switching Costs Explanation of Tying and Warranties”

Joshua D. Wright, “Slotting Contracts and Consumer Welfare”

Panel VC: Contracts III

Panel Chair Han-Bernd Schaefer:

Omri Ben-Shahar and James J. White, “Boilerplate and Economic Power in Auto Manufacturing Contracts”

W. Bentley MacLeod, “Reputations, Relationships and the Enforcement of Incomplete Contracts”

Steven Shavell, “Specific Performance versus Damages for Breach of Contract”

Panel VD: Criminal Law II

Panel Chair: Dan Klerman

David J. Bjerck, “The Effect of Segregation on Crime Rates”

John Donohue & Justin J. Wolfers, “Uses and Abuses of Empirical Evidence in the Death Penalty Debate”

Marcello Basili and Antonio Nicita, “Deterrence and Compliance in a Demerit Point System”

10:30-10:45: *Coffee Break*

10:45-12:15: *Session VI:*

Panel VIA: Inequality and the Law

Panel Chair: Richard Brooks

Chris William Sanchirico and Matthew Adler, “Inequality and Uncertainty: Theory and Legal Applications”

Jason S. Johnston, “Centralization Versus Decentralization in the Regulation and Management of Large-Scale Risks”

Stéphane Mechoulan, “The Impact of African-American Male Incarceration Rates on Young African American Females’ Fertility, Schooling and Employment in the U.S., 1978-present”

Panel VIB: Intellectual Property III

Panel Chair: Mark Lemley

Brett M. Frischmann and Mark A. Lemley, “Spillovers”

F. Scott Kieff, “Coordination, Property and Intellectual Property: An Unconventional Approach to Anticompetitive Effects & Downstream Access”

Robert P. Merges, “A Transactional View of Property Rights”

Panel VIC: Politics and Judicial Decision-making

Panel Chair: Matthew Spitzer

Richard T. Boylan, “The Effect of Judge-Characteristics on Sentencing”

Dhammika Dharmapala, Nuno M. Garoupa and Joanna Shepherd, “Sentencing Guidelines and TIS Legislation, Judges and Parole Boards: Has Bargaining Power Changed in Sentencing?”

Abraham L. Wickelgren, “The Economics of Constitutional Rights and Voting Rules”

Panel VID Corporate and Securities IV

Panel Chair: Vic Khanna

Vladimir A. Atanasov, Bernard Black, Conrad Ciccotello and Stanley Gyoshev, “How Does Law Affect Finance: An Examination of Financial Tunneling in an Emerging Market”

James C. Spindler, “Conflict or Credibility: Analyst Conflicts of Interest and the Market for Underwriting Business”

Douglas J. Cumming and Sofia A. Johan, “Regulatory Harmonization and the Development of Private Equity Markets”

Panel VIE: Social Norms: An International Perspective

Panel Chair: Richard McAdams

Jordan I. Siegel, Amir N. Licht & Shalom H. Schwartz, "Egalitarianism and International Investment"

Robert D. Cooter & Brian Broughman, "Charity, Publicity, and the Donation Registry"

Eugene Kontorovich, "Is Customary International Law Efficient?"

12:15-1:30: Lunch

1:30-3:00:

Session VII:

Panel VIIA: Agency Conflicts in Financial Markets

Panel Chair: Michal Barzuza

Donna M. Hitscherich and Charles W. Calomiris, “Banker Fees and Acquisition Premia for Targets in Cash Tender Offers: Challenges to the Popular Wisdom on Banker Conflicts”

Stephen Choi and Marcel Kahan, “The Market Penalty for Mutual Fund Scandals”

Anup Agrawal and Mark A. Chen, “Analyst Conflicts and Research Quality”

Panel VIIB: Contracts IV

Panel Chair: Andrew Daughety

Jennifer Arlen and William Bunting, “Signaling Quality with Renegotiable Contractual Liability”

Alan Schwartz and Robert E. Scott, “The Law and Economics of Preliminary Agreements”

Jonathan Klick, Bruce Kobayashi and Larry E. Ribstein, “Incomplete Contracts and Opportunism in Franchising Arrangements”

Panel VIIC: Common Law

Panel Chair: Antonio Nicita

Daniel M. Klerman, “Jurisdictional Competition and the Evolution of the Common Law”

Jochen Bigus, “Tort Liability and Probability Weighting Function According to Prospect Theory”

Alex Stein, “Ambiguity Aversion and the Criminal Process”

Panel VIID: Torts III

Panel Chair: Ariel Porat

Giuseppe Dari-Mattiacci and Francesco Parisi, “Loss-Sharing Under Negligence”

Henrik Lando, “Optimal Negligence Standards When One Party is Ignorant of the Standards”

Ezra Friedman, “The Robust Efficiency of Comparative Negligence”

3:00-3:15: *Coffee Break*

3:15-4:45: *Session VIII:*

Panel VIIIA: Commercial Law

Panel Chair: John Pottow

Max M. Schanzenbach & Robert H. Sitkoff, “Did Reform of Prudent Trust Investment Laws Change Trust Portfolio Allocation?”

Julia Shvets, “Courts, Firms and Allocation of Credit”

Panel VIIIB: Corporate and Securities III

Panel Chair: Roberta Romano

Kate Litvak, “The Effect of the Sarbanes-Oxley Act on Non-US Companies Listed in the U.S.”

George G. Triantis and Edward Iacobucci, “A Capital-Structure Theory of Firm Boundaries”

Anup Malani and Eric Posner, “For Profit Charities”

Panel VIIIIC: Social Welfare

Panel Chair: Betsey Stevenson

Christine Jolls, “Workplace Leave Mandates and the Employment of Individuals with Disabilities”

Betsey A. Stevenson, “Beyond the Classroom: Using Title IX to Measure the Return to High School Sports”

Jonathan Klick and Thomas Stratmann, “Abortion Access and Risky Sex Among Teens”

Panel VID: Comparative Law

Panel Chair: Wolfgang Weigel

Anita I. Anand, Voluntary vs. Mandatory Corporate Governance Regulation: Theory and Evidence

Alessandro Riboni, “Courts’ Decisionmaking Without Commitment: A Comparative Analysis”

Joyce Sadka, “Litigation and Settlement: New Evidence from Labor Courts in Mexico”

5:00: *Wine and Cheese Reception*