

American Law and Economics Association



Twenty-Sixth Annual Meeting May 20-21, 2016

*All sessions to be held at Harvard Law School
1585 Massachusetts Avenue
Cambridge, MA 02138*

American Law and Economics Association 2015-2016

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Friday, May 20

(All sessions to be held at Harvard Law School in the “WCC” Building)

(Author's name in bold indicates person presenting paper)

8:00 – 9:00: **Registration and Continental Breakfast**

9:00 – 10:30: **Session I:**

Panel IA: **Antitrust I** (Room 1010)

Panel Chair: Anu Bradford

Abraham L. Wickelgren, “An Economic Analysis of Internet Privacy Regulation”

Katrina M. Wyman, “Taxi Regulation in the Age of Uber”

Anu Bradford and Robert J. Jackson, Jr., “Determinants of Antitrust Enforcement in the European Union: An Empirical Analysis”

Panel IB: **Contract and Copyright Enforcement: Experimental Data** (Room 1015)

Panel Chair: Julie Holland Mortimer

Omri Ben-Shahar and **Adam Chilton**, “Simplification of Privacy Disclosures: An Experimental Test”

Discussant: Adi Leibovitch

Rebecca Stone and **Alexander Stremitzer**, “Promises, Reliance, and Psychological Lock-in”

Hong Luo and **Julie Holland Mortimer**, “Copyright Enforcement: Evidence from Two Field Experiments”

Panel IC: **Commercial Law/Contracts I (Observational Data)** (Room 1019)

Panel Chair: Florencia Marotta-Wurgler

Meirav Furth-Matzkin, “On the Surprising Use of Unenforceable and Misleading Clauses in Contracts: Evidence from the Residential Rental Market”

Ricard Gil, Myongjin Kim, and Giorgio Zanarone, “Relational Contracting in the Airline Industry”

Florencia Marotta-Wurgler, Understanding Privacy Policies: Content, Self-Regulation, and Markets

Friday (cont.)

Panel ID: **Socioeconomic Influences on Criminal Outcomes** (*Room 2004*)

Panel Chair: Abhay Aneja

Megan Stevenson, “Distortion of Justice: How the Inability to Pay Bail Affects Case Outcomes”

Crystal S. Yang, “Local Labor Markets and Criminal Recidivism”

Prasad Krishnamurthy and **Abhay Aneja**, “The Impact of Foreclosure Rates on Crime: Evidence from a Border Discontinuity Design”

Panel IE: **Consumer/Personal Bankruptcy** (*Room 3016*)

Panel Chair: Carlos Parra

Kathleen Burke, Jesse B. Leary, and Jialan Wang, “Information Disclosure and Payday Lending in Texas”

Discussant: Carlos Rafael Parra

Mary Eschelbach Hansen and **Michelle McKinnon Miller**, “A New View of Women in Bankruptcy”

Discussant: Carlos Rafael Parra

Carlos Parra, “How Does Consumer Bankruptcy Protection Impact Household Outcomes?”

Discussant: Michelle McKinnon Miller

Panel IF: **Intellectual Property I** (*Room 2009*)

Panel Chair: John M. Golden

Katrin Cremers, Fabian Gaessler, Dietmar Harhoff, **Christian Helmers**, and Yassine Lefouili, “Invalid but Infringed? An Analysis of the Bifurcated Patent Litigation System”

Steffen Juranek, “Investing in Legal Advice: Competition at the Courthouse?”

Lauren H. Cohen, **John M. Golden**, Umit Gurun, and Scott Duke Kominers, “‘Troll’ Check? A Proposal for Administrative Review of Patent Litigation”

Friday (cont.)

Panel IG: Law and Preferences (Room 3019)

Panel Chair: Alan D. Miller

Alexei Alexandrov, “Generalizing Lessons from Behavioral Economics Across Many Biases”

Aaron Edlin, “Conservatism and Switcher's Curse”

Alan D. Miller, “Obscenity and the Aggregation Hypothesis”

Panel IH: Topics in Products Liability and Insurance (Room 2012)

Panel Chair: Ronen Avraham

A. Mitchell Polinsky and **Steven Shavell**, “The Theory of Insurance When Suits Can Be Brought for Losses Suffered”

Yongmin Chen and **Xinyu Hua**, “Competition, Product Safety, and Product Liability”

Ronen Avraham, Alma Cohen and Ity Shurtz, “The Cost of Equality: Evidence from Antidiscrimination Policies and Traffic Fatalities”

10:30 – 11:00: *Coffee Break (Second Floor)*

11:00 – 12:30: *Session II:*

Panel IIA: Corporate Governance (Securities) (Room 1010)

Panel Chair: David I. Walker

Lucian A. Bebchuk and **Kobi Kastiel**, “The Untenable Case For Perpetual Dual-Class Stock”

Alma Cohen, Robert J. Jackson, Jr., and **Joshua R. Mitts**, “The 8-K Trading Gap”
Discussant: David I. Walker

David I. Walker, “Reconsidering Realization---Based Accounting for Equity Compensation”
Discussant: Joshua R. Mitts

Friday (cont.)

Panel IIB: **Theory of the Firm** (*Room 1015*)

Panel Chair: Elisabeth de Fontenay

Amir N. Licht, “Lord Eldon Redux: Information Asymmetry, the Roots of Accountability, and the Structure of Fiduciary Loyalty”

Andrew Verstein, “Enterprise without Entities”

Elisabeth de Fontenay, “Market Information and the Elite Law Firm”

Panel IIC: **Property Law/Environmental Law I** (*Room 1019*)

Panel Chair: Giorgio Zanarone

Abraham Bell and Gideon Parchomovsky, “Partial Takings”

Hans-Bernd Schäfer and **Ram Singh**, “Economic Analysis of Takings Law: Rexaminations”

Benito Arruñada, **Giorgio Zanarone**, and Nuno Garoupa, “The Economics of Sequential Exchange”

Panel IID: **Topics in Taxation and Retirement Savings** (*Room 2004*)

Panel Chair: Ryan Bubb

Adi Libson, “Confronting the Retirement Saving Problem: Redesigning the Savers' Credit”

Adam Hofri-Winogradow, “Trust Proliferation: an Empirical Analysis”

Ryan Bubb and Patrick L. Warren, “A Positive Theory of Retirement Plan Design”

Panel IIE: **Antitrust II** (*Room 2009*)

Panel Chair: Willem H. Boshoff

Louis Kaplow, “On the Relevance of Market Power”

Erik Hovenkamp, “A Broader Look at Patent Royalties and Antitrust”

Willem H. Boshoff, “Presumptions in Merger Control”

Friday (cont.)

Panel IIF: Civil and Criminal Procedure; Litigation; ADR (Empirical) (Room 3016)

Panel Chair: Wei Cui

Paul Pecorino and **Mark Van Boening**, “Litigation with Discovery in a Screening Game”

Daniel Klerman, “Are State Courts Biased? Evidence from Choice of Law”

Wei Cui and Zhiyuan Wang, “The Selection of Litigation against Government Agencies: Evidence from a Civil Law System”

Panel IIG: Health Law, Health Insurance; Medical Malpractice I (Room 3019)

Panel Chair: Ali Moghtaderi

Paola Bertoli and **Veronica Grembi**, “The Life-saving Effect of Hospital Proximity”

David A. Hyman, Mohammad Rahmati, and Bernard Black, “Medical Malpractice and Physician Discipline: The Good, The Bad and The Ugly”

Discussant: Eric Helland

Steven Farmer, **Ali Moghtaderi** and Bernard Black, “Damage Caps and Defensive Medicine: Reexamination with Patient Level Data”

Panel IIH: International Law (Room 2012)

Panel Chair: Yahli Shereshevsky

Adam C. Chilton and **Eric A. Posner**, “Does History or International Law Account for Improvements in Human Rights”

Silvia Beltrametti and James V. Marrone, “Market Responses to Changing Legal Standards: Evidence from Antiquities Auctions”

Yahli Shereshevsky and Tom Noah, “How Does Exposure to Preparatory Work Affect Treaty Interpretation? - A Behavioral Study”

12:30 - 1:00: **Lunch** (Milstein East – Second Floor)

1:00 - 2:00: **Plenary Session: Presentation of the Annual Ronald H. Coase Medal to Robert C. Ellickson**

Presentation by Steven Shavell

Speaker and Medalist: Robert C. Ellickson

Friday (cont.)

2:00 – 3:30: *Session III:*

Panel IIIA: Commercial Law/Contracts II (Room 1010)

Panel Chair: Jacob Hale Russell

Oren Bar-Gill and Ariel Porat, “Disclosure Rules in Contract Law: Mandatory Disclosure, Voluntary Disclosure and Post-Contract Disclosure”

Susan E. Perkins, Mary-Hunter McDonnell, and Edward Zajac, “Fit to be Tied: Using Contracts Strategically to Ensure Partner Performance”

Jacob Hale Russell, “Misbehavioral Law and Economics: Separating and Pooling in Responses to Consumer Financial Mistakes”

Panel IIIB: Tax Compliance (Room 1015)

Panel Chair: Emily Ann Satterthwaite

Andrew T. Hayashi, “The Effects of Refund Anticipation Loans on Tax Filing and Compliance”

Discussant: Yehonatan Givati

Yehonatan Givati, “How Much Should the IRS and the SEC Pay Whistleblowers?”

Discussant: Emily Ann Satterthwaite

Emily Ann Satterthwaite, “Can Audits Encourage Tax Evasion? An Experimental Assessment”

Discussant: Andrew T. Hayashi

Panel IIIC: Firms, Politics, and Shareholder Voting (Room 1019)

Panel Chair: Fabrizio Ferri

Scott Hirst, “Distortions in Shareholder Voting”

Saumya Prabhat and **David M. Primo**, “Risky Business: Does Disclosure and Shareholder Approval of Corporate Political Contributions Affect Stock Volatility and Value?”

Discussant: Pat Akey

Yonca Ertimur, **Fabrizio Ferri**, and David Oesch, “Understanding Uncontested Director Elections”

Friday (cont.)

Panel IIID: Technology and the Criminal Law (Room 2004)

Panel Chair: Jonathan Lee

Santiago Gómez, Daniel Mejía, and **Santiago Tobón**, “The Effects of Public Surveillance Cameras on Crime: Evidence from Medellín-Colombia”

Discussant: Jonathan Lee

Anne Boustead, “Does Rejection of the Third Party Doctrine Change Use of Electronic Surveillance? Evidence from the Wiretap Reports”

Discussant: Santiago Tobón

Jonathan Lee, “Purchase, Pirate, Publicize: The Effect of File Sharing on Album Sales”

Discussant: Anne Boustead

Panel IIIE: Creditor Control (Room 2009)

Panel Chair: Bo Li

Adam B. Badawi, “Debt Contract Terms and Creditor Control”

Discussant: Mark Roe

Mark J. Roe, “Three Ages of Bankruptcy”

Discussant: Adam Badawi

Bo Li, Lynnette Purda, and Wei Wang, “Do Bondholders Value Senior Loan Lender Control Rights”

Panel IIIF: Human Capital Mobility and Innovation (Room 3016)

Panel Chair: Filippo Belloc

Evan Starr, J.J. Prescott, and Norman Bishara, “Noncompetes and Employee Mobility”

Discussant: Ted Sichelman

Jonathan M. Barnett and **Ted Sichelman**, “Revisiting Labor Mobility in Innovation Markets”

Discussant: Evan Starr

Filippo Belloc, “Employee Representation Legislations and Innovation,”

Discussant: Lucia Dalla Pellegrina

Friday (cont.)

Panel III G: Legal Representation (Room 3019)

Panel Chair: Yun-chien Chang

Amanda Agan, Matthew Freedman, and Emily Owens, “Incentives and Selection in the Assigned Counsel System”

Jamein Cunningham, “The Language of the Unheard: Legal Services and the 1960s Race Riots”

Benjamin Schwall, “High-Powered Attorneys: How Payment Methods Affect Attorney's Behaviors”

Panel III H: Law and Campaign Finance (Room 2012)

Panel Chair: Christopher Robertson

Abel François, **Michael Visser** & Lionel Wilner, “Campaign Spending and Legislative Election Outcomes: Exploiting the French Political Financing Reforms of the Mid-1990s”

Discussant: Alois Stutzer

Ulrich Matter & **Alois Stutzer**, “Does Public Attention Reduce the Influence of Special Interest Groups? Policy Positions on SOPA/PIPA Before and After the Internet Blackout”

Discussant: Michael Visser

Christopher Robertson, D. Alex Winkelman, Kelly Bergstrand, and Darren Modzelewski, “The Appearance and the Reality of Quid Pro Quo Corruption: An Empirical Investigation”

3:30 – 4:00: **Coffee Break** (Second Floor)

4:00 – 5:30: **Session IV:**

Panel IV A: Controlled Firms (Room 1010)

Panel Chair: Assaf Hamdani

Albert H. Choi, “Costs and Benefits of Concentrated Ownership: Private Benefits of Control and Long-Term Commitment”

Edward Fox, “Is There A Delaware Effect For Controlled Firms?”

Lucian A. Bebchuk and **Assaf Hamdani**, “Making Independent Directors Work”

Friday (cont.)

Panel IVB: Effective Counsel and The Ineffectiveness of Conviction (Room 1015)

Panel Chair: J. Mark Ramseyer

Cindy Alexander and **Jennifer Arlen**, “Does Conviction Matter? The Reputational And Collateral Effects Of Corporate Crime”

Behrang Kamali-Shahdadi, “Matching with Moral Hazard: Assigning Attorneys to Indigent Defendants”

J. Mark Ramseyer, “Nuclear Power and the Mob”

Panel IVC: Empirical Studies in Employment Discrimination (Room 1019)

Panel Chair: Siying Liu

Amanda Agan and **Sonja Starr**, “Ban the Box, Criminal Records, and Statistical Discrimination: A Field Experiment”

Joni Hersch and **Jennifer Bennett Shinall**, “Something to Talk About: Information Exchange under Employment Law “

Siying Liu, “The Incidence of Workplace Breastfeeding Benefits”

Panel IVD: Taxation and Inequality I (Room 2004)

Panel Chair: Avishalom Tor

Conor Clarke and **Wojciech Kopczuk**, “Income Inequality And The Corporate Tax: 1913-2012”

Elliott Ash, “The Political Economy of Tax Laws in the U.S. States”

Stephen M. Garcia and **Avishalom Tor**, “N-Equality: More People, Less (Concern for) Equality?”

Friday (cont.)

Panel IVE: **Courts, Evidence, Juries, Judges, Judicial Decisionmaking I** (Room 3016)

Panel Chair: Tim Friehe

Stefano Colonnello and **Christoph Herpfer**, “Do Courts Matter for Firm Value? Evidence from the U.S. Court System”

Discussant: Maya Steinitz

Sofia Amaral-Garcia, **Lucia dalla Pellegrina**, and Nuno Garoupa, “Consensus and Ideology at the Judicial Committee of the Privy Council”

Florian Baumann and **Tim Friehe**, “Crime and Punishment under Evidentiary Uncertainty: Laboratory Evidence”

Panel IVF: **Intellectual Property II** (Room 2009)

Panel Chair: Ian Ayres

Sepehr Shahshahani, “The Role of Courts in Technology Policy”

Norman V. Siebrasse and **Thomas F. Cotter**, “The Value of the Standard”

Ian Ayres and Lisa Larrimore Ouellette, “A Market Test for Bayh-Dole Patents”

Panel IVG: **Regulation and Competition** (Room 3019)

Panel Chair: Marian Moszoro

Richard T. Boylan, “Power to the People: Does Ownership Type Influence Electricity Service?”

Discussant: Arthur Silve

Darwynn Deyo, “Licensing and Service Quality: Evidence Using Yelp Consumer Reviews”

Discussant: Marian Moszoro

Marian Moszoro and Gonzalo Araya, “Political Competition and Private Participation in Infrastructure”

Discussant: Paul Pecorino

Panel IVH: **Property Law; Environmental Law II** (Room 2012)

Panel Chair: Michael A. Livermore

Cherie Metcalf and Jonathan Nash, “Institutions and Information: Public Perception of Climate Change Information provided by Government vs. the Market”

Lee Anne Fennell, “Fee Simple Obsolete”

Peter Howard, **Michael A. Livermore**, Trevor Turner, “Sociopolitical Feedbacks and Climate Change Damages”

Friday (cont.)

5:30 – 6:30: Cocktails (Milstein West – Second Floor)

6:30: ALEA Annual Dinner (Milstein East – Second Floor)

Presiding: Kathryn Spier, President, ALEA

***Welcome: Martha Minow, Morgan and Helen Chu Dean and
Professor of Law, Harvard Law School***

Speaker: Ian Ayres, Vice President, ALEA

Saturday, May21

8:00 – 9:00: *Continental Breakfast*

9:00 – 10:30: *Session V:*

Panel VA: Administrative Law/Legislation (Room 3016)

Panel Chair: Filip Pertold

Yoon-Ho Alex Lee, “Beyond Agency Core Mission”

Jonathan S. Masur and Eric A. Posner, “Unquantified Benefits: The Problem of Regulation under Uncertainty”

Ján Palguta and **Filip Pertold**, “Manipulation of Procurement Contracts: Evidence from the Introduction of Discretionary Thresholds”

Panel VB: Commercial Law/Contracts III (Doctrinal) (Room 1010)

Panel Chair: David A. Hoffman

Alan Schwartz and **Robert E. Scott**, “The Common Law of Contract and the Default Rule Project”

Victor P. Goldberg, “Rethinking *Jacob and Youngs v. Kent*”

David A. Hoffman, “From Promise to Form: How Contracting Online Changes Consumers”

Panel VC: Criminal Law (Optimal Enforcement and Compliance) (Room 3019)

Panel Chair: Éric Langlais

Alex Raskolnikov, “From Deterrence To Compliance: Legal Uncertainty Reexamined”

Murat C. Mungan, “Optimal Preventive Law Enforcement and Intervention Standards”

Éric Langlais, “Specific vs General Enforcement under Political Competition”

Saturday (cont.)

Panel VD: **Debt and Bankruptcy (System Design and Forum Choice)** (*Room 1015*)

Panel Chair: Jared Ellias

Douglas G. Baird, “Priority Matters”

Julian Franks, **Oren Sussman**, and Vikrant Vig, “The Privatization of Bankruptcy: Evidence from Financial distress in the Shipping industry”

Jared Ellias, “What Drives Bankruptcy Forum Shopping? Evidence from Market Data”

Panel VE: **Regulation, Entrepreneurship & Opportunism** (*Room 1019*)

Panel Chair: Jordan M. Barry

Peter Molk, “How Do LLC Owners Contract around Default Statutory Protections?”

Wulf A. Kaal, Barbara Luppi, and Sandra Paterlini, “Did The Dodd-Frank Act Impact Private Fund Performance? Evidence From 2010 – 2015”

Jordan M. Barry and Elizabeth Pollman, “Regulatory Entrepreneurship”

Panel VF: **Hedge Fund Activism** (*Room 2004*)

Panel Chair: Michal Barzuza

C.N.V. Krishnan, **Frank Partnoy**, and Randall S. Thomas, “The Second Wave of Hedge Fund Activism: The Importance of Reputation, Clout, and Expertise”

K.J. Martijn Cremers, Erasmo Giambona, **Simone M. Sepe**, and Ye Wang, “Hedge Fund Activism and Long-Term Firm Value”

Michal Barzuza and **Eric Talley**, “Short-Termism and Long-Termism”

Saturday (cont.)

Panel VG: Courts, Evidence, Juries, Judges, Judicial Decisionmaking II (Room 2009)

Panel Chair: Daria Roithmayr

Hannah Laqueur and **Ryan Copus**, “Machines Learning Justice: A New Approach to the Problems of Inconsistency and Bias”

Ahmed Jaber, “Hindsight-biased Courts and the Efficiency of the Legal System”

Daria Roithmayr, “Cat And Mouse: A Dynamic Analysis Of Predatory Payday Lending”

Panel VH: The Relationship Between Corporate Directors and Shareholders (Room 2012)

Panel Chair: Tom Kirchmaier

Holger Spamann, “Monetary Liability for Breach of the Duty of Care?”

Quinn D. Curtis and Justin J. Hopkins, “Do Career Outcomes Discourage Independent Director Monitoring?”

Carsten Gerner-Beuerle and **Tom Kirchmaier**, “Say on Pay: Do Shareholders Care?”

10:30 – 11:00: *Coffee Break (second floor)*

11:00 – 12:30: *Session VI:*

Panel VIA: Corporate Governance (Defensive Measures) (Room 1010)

Panel Chair: Sean J. Griffith

Martijn Cremers, **Robert J. Jackson, Jr.**, and John Morley, “The Value of Takeover Defenses: Evidence from Exogenous Shocks to Closed-End Mutual Funds”

Robert Daines, Shelley Xin Li, and Charles C.Y. Wang, “Can Staggered Boards Improve Value? Evidence from the Massachusetts Natural Experiment”

Sean J. Griffith and Natalia Reisel, “Dead Hand Proxy Puts, Hedge Fund Activism, and the Cost of Capital”

Saturday (cont.)

Panel VIB: Civil and Criminal Procedure; Litigation; ADR (Theory) (Room 1015)

Panel Chair: Lewis Kornhauser

Susana Vasserman and **Muhamet Yildiz**, “Pretrial Negotiations under Optimism”

Claudia M. Landeo and Maxim Nikitin, “Financially-Constrained Lawyers: A Strategic Model of Civil Litigation”

Scott Baker and **Lewis Kornhauser**, “A Theory of Judicial Deference”

Panel VIC: Health Law, Health Insurance; Medical Malpractice II (Room 1019)

Panel Chair: Vardges Levonyan

Griffin Edwards, Erik Nesson, Josh Robinson, and Fredrick Vars, “Looking Down the Barrel of a Loaded Gun: The Effect of Mandatory Handgun Purchase Delays on Homicide and Suicide”

Alison Morantz, “Rejecting the Grand Bargain: What Happens When Large Companies Opt Out of Workers’ Compensation?”

Daniel L. Chen, **Vardges Levonyan**, S. Eric Reinhart, Glen Taksler, “Mandatory Disclosure: Theory And Evidence From Industry-Physician Relationships”

Panel VID: Financial Institutions (Room 2004)

Panel Chair: Andrew F. Tuch

Kathryn Judge, “Information Gaps and Shadow Banking”

Mark J. Roe and **Michael Troege**, “Systemic Financial Degradation Due to the Structure of Corporate Taxation”

Discussant: Andrew Tuch

Andrew F. Tuch, “The Remaking of Wall Street”

Discussant: Kathryn Judge

Saturday (cont.)

Panel VIE: Intellectual Property III (Room 3016)

Panel Chair: Jonathan M. Barnett

Mengxi Zhang and Keith N. Hylton, “Optimal Remedies for Patent Infringement”

Discussant: Jay P. Kesan

Christopher A. Cotropia, Jay P. Kesan, David L. Schwartz, and Kyle Rozema, “An Empirical Analysis of Settlement, Case Progression, and Adjudication in Patent Disputes”

Discussant: Keith N. Hylton

Jonathan M. Barnett, “Three Quasi-Fallacies in the Conventional Understanding of Intellectual Property”

Panel VIF: Property Law; Environmental Law III (Room 2009)

Panel Chair: Jonathan R. Nash

Jonathan Klick and Gideon Parchomovsky, “Roam if You Want To? Valuing the Right to Exclude”

Marco Fabbri and Matteo Rizzolli, “Being Bourgeois: The Emergence of Private Property in the Lab”

Jonathan R. Nash, J.B. Ruhl, and James Salzman, “The Production Function of Environmental Protection”

Panel VIG: Taxation, Finance, and Cross-Border Issues (Room 3019)

Panel Chair: Omri Marian

Thomas Brennan and David Schizer, “The Undoing of Taxes?: The Price of Tax Mismatches”

Ji Li, “‘Stranger in a Strange Land’: Chinese Companies In American Tax System”

Omri Marian, “The State Administration of International Tax Avoidance”

Panel VIH: Securities Markets and Asset Prices (Room 2012)

Panel Chair: Andrew C. Baker

Merritt B. Fox, Lawrence R. Glosten, and Gabriel V. Rauterberg, “Informed Trading and its Regulation”

Robert P. Bartlett, III, Paul Rose, and Steven Davidoff Solomon, “What Happened in 1998? The Demise of the Small IPO and the Investing Preferences of Mutual Funds”

Andrew C. Baker, “Single-Firm Event Studies, Securities Fraud, and Financial Crisis: Problems of Inference”

Saturday (cont.)

12:30 – 1:45: **Lunch** (Milstein East – Second Floor)

1:45 – 3:15: **Session VII:**

Panel VIIA: Corporate Governance (M&A Deals) (Room 1010)

Panel Chair: Robert Pinheiro

Audra Boone, **Brian Broughman**, and Antonio J. Macias, “The Cost of Supermajority Target Shareholder Approval: Mergers versus Tender Offers”

Ronald J. Gilson and **Alan Schwartz**, “Allowable Defensive Tactics and Optimal Search: A Simulation Approach”

Jonathan Black, Mattias Nilsson, **Roberto Pinheiro**, and Maximiliano da Silva, “Information Production, Misconduct Effort, and the Duration of Corporate Fraud”

Panel VIIB: Securities & Law Enforcement (Room 1015)

Panel Chair: Colleen Honigsberg

Paul Calluzzo, Wei Wang, and Serena Wu, “Catch Me If You Can: Financial Misconduct around Corporate Headquarters Relocations”

Dharmika Dharmapala, “Estimating the Compliance Costs of Securities Regulation: A Bunching Analysis of SOX Section 404(b)”

Colleen Honigsberg, “The Surprising Benefits of Mandatory Hedge Fund Disclosure”

Panel VIIC: Racial Bias in Law Enforcement (Room 1019)

Panel Chair: Michael D. Makowsky

David Bjerck and **Eric Helland**, “Using a Ratio Test to Estimate Racial Differences in Wrongful Conviction Rates”

Gregory DeAngelo, Kaj Gittings, Amanda Ross, and Annie Walker, “Police Bias in the Enforcement of Drug Crimes: Evidence from Low Priority Laws”

Michael D. Makowsky, Alex Tabarrok, and Thomas Stratmann, “To Serve and Collect: The Fiscal and Racial Determinants of Law Enforcement”

Saturday (cont.)

Panel VIID: Elections and Policy (Room 3016)

Panel Chair: Jed Stiglitz

Pat Akey and Stefan Lewellen, “Policy Uncertainty, Political Capital, and Firm Risk-Taking”

Discussant: Quinn Curtis

Ján Palguta, “More Eyes See More: Political Parties and Wasteful Spending in Public Procurement”

Jed Stiglitz, “Legislative Dysfunction and Political Accountability”

Panel VIII: Taxation and Inequality II (Room 3019)

Panel Chair: Eric Kades

Zachary Liscow, “Should Law Be Efficient? Law and Economics in an Age of Income Inequality”

Victor Fleischer, “*Alpha*: Labor is the New Capital”

Eric Kades, “Corrective Progressivity”

Panel VIIF: Topics in Tort Theory (Room 2004)

Panel Chair: Avraham Tabbach

Robert Cooter and **Ariel Porat**, “Unity in Torts and Restitution: The Model of Internalization and Deterrence”

Gabriel Rauterberg and Sarath Sanga, “Fair Settlements in Multidefendant Torts”

Tim Friehe and **Avraham Tabbach**, “Solving the Generalized Volunteers' Dilemma: A Comparison of Simple *ex ante* and *ex post* Mechanisms”

Saturday (cont.)

Panel VIIG: Courts, Evidence, Juries, Judges, Judicial Decisionmaking III
(Room 2009)

Panel Chair: Daniel Chen

Adam Feldman and **Alexander Kappner**, “Finding Certainty in Cert: An Empirical Analysis of the Factors Involved in Supreme Court Certiorari Decisions From 2001-2015”

Angela Huyue Zhang, “The Faceless Court”

Daniel Chen, Tobias J. Moskowitz, and Kelly Shue, “Decision-Making under the Gambler’s Fallacy: Evidence from Asylum Judges, Loan Officers, and Baseball Umpires”

Panel VIIH: Theory of Efficient Criminal Justice *(Room 2012)*

Panel Chair: A. Mitchell Polinsky

Miriam H. Baer, “Pricing the Fourth Amendment”

John Rappaport, “How Private Insurers Regulate Public Police”

A. Mitchell Polinsky, “Prison Work Programs in a Model of Deterrence”

3:15: Wine and Cheese Reception (Milstein West – Second Floor)