

# American Law and Economics Association



**Twenty-Sixth Annual Meeting  
May 20-21, 2016**

**DRAFT 4/21/16**

*All sessions to be held at Harvard Law School*

*Friday, May 20*

*(All sessions to be held at Harvard Law School)*

*(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**

*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**

*Panel Chair:* Julie Holland Mortimer

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

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)**

*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**

*Panel Chair:* Abhay Aneja

**Megan Stevenson**, “How the Inability to Pay Bail Affects Conviction Rates, Guilty Pleas, Court Fees and Recidivism: Learning from a Natural Experiment in Philadelphia”

**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**

*Panel Chair:* Carlos Parra

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

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

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

**Panel IF:        Intellectual Property I**

*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**

*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**

*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*

11:00 – 12:30: *Session II:*

**Panel IIA: Corporate Governance (Securities)**

*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”

**David I. Walker**, “Reconsidering Realization---Based Accounting for Equity Compensation”

**Panel IIB: Theory of the Firm**

*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”

*Friday (cont.)*

**Panel IIC: Property Law/Environmental Law I:**

*Panel Chair:* Giorgio Zanarone

**Abraham Bell** and Gideon Parchomovsky, “Partial Takings”

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

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

**Panel IID: Topics in Taxation and Retirement Savings**

*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**

*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”

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

*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”

*Friday (cont.)*

**Panel IIG: Health Law, Health Insurance; Medical Malpractice I**

*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”

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

**Panel IIIH: International Law**

*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**, “How Does Exposure to Preparatory Work Affect Treaty Interpretation? - A Behavioral Study”

12:30 - 1:00: **Lunch**

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**

2:00 – 3:30: **Session III:**

**Panel IIIA: Commercial Law/Contracts II**

*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”

## *Friday (cont.)*

### **Panel IIIB: Tax Compliance**

*Panel Chair:* Emily Ann Satterthwaite

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

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

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

### **Panel IIIC: Firms, Politics, and Shareholder Voting**

*Panel Chair:* Fabrizio Ferri

**Scott Hirst**, “Undistorting Shareholder Voting”

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

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

### **Panel IIID: Technology and the Criminal Law**

*Panel Chair:* Jonathan Lee

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

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

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

### **Panel IIIE: Creditor Control**

*Panel Chair:* Bo Li

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

**Mark J. Roe**, “Four Ages of Bankruptcy”

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

*Friday (cont.)*

**Panel IIIF: Human Capital Mobility and Innovation**

*Panel Chair:* Filippo Belloc

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

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

**Filippo Belloc**, “Employee Representation Legislations and Innovation,”

**Panel IIIG: Legal Representation**

*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 IIIH: Law and Campaign Finance**

*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”

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”

**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*



*Friday (cont.)*

4:00 – 5:30: *Session IV:*

**Panel IVA: Controlled Firms**

*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”

**Panel IVB: Effective Counsel and The Ineffectiveness of Conviction**

*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**

*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**

*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**

*Panel Chair:* Tim Friehe

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

**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**

*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**

*Panel Chair:* Marian Moszoro

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

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

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

**Panel IVH: Property Law; Environmental Law II**

*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***

***6:30: ALEA Annual Dinner***

***Presiding: Kathryn Spier, President, ALEA***

***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**

*Panel Chair:* Filip Pertold

**Yoon-Ho Alex Lee**, “Should Regulatory Agencies Have Core Missions?”

**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)**

*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)**

*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)**

*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**

*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**

*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**

*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**

*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*

11:00 – 12:30: *Session VI:*

**Panel VIA: Corporate Governance (Defensive Measures)**

*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):**

*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**

*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 II**

*Panel Chair:* Andrew F. Tuch

**Kathryn Judge**, “Information Gaps and Shadow Banking”

Mark J. Roe and **Michael Tröge**, “Taxing Banks Properly: The Next Regulatory Frontier”

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

*Saturday (cont.)*

**Panel VIE: Intellectual Property III**

*Panel Chair:* Jonathan M. Barnett

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

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

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

**Panel VIF: Property Law; Environmental Law III**

*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**

*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**

*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*

1:45 – 3:15: *Session VII:*

**Panel VIIA: Corporate Governance (M&A Deals)**

*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**

*Panel Chair:* Colleen Honigsberg

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

**Dhammika 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**

*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**

*Panel Chair:* Jed Stiglitz

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

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

**Jed Stiglitz**, “Legislative Dysfunction and Political Accountability”

**Panel VIIE: Taxation and Inequality II**

*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**

*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**

*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**

*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*