

American Law and Economics Association



**Thirty-Fourth Annual Meeting
May 17-18, 2024**

**All sessions to be held at the University of Michigan Law School
625 South State Street
Ann Arbor, Michigan 48109**

American Law and Economics Association 2023-2024

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Friday, May 17

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

8:45 – 9:45: ***Registration and Continental Breakfast***
Robert B. Aikens Commons (Hutchins Hall)

9:45 – 11:15: ***Session I:***

Panel IA: Technology, Regulation, and Antitrust *(Hutchins Hall 116)*

Panel Chair: David Gilo

Eric Rasmusen, “Natural Monopoly, Common Carriers, and the Internet: The Economics of *Texas v. TechLords*”

Mark A. Lemley and **Matthew T. Wansley**, “Coopting Disruption”

David Gilo and Abraham L. Wickelgren, “The Exclusionary Effects of Addictive Platforms”

Panel IB: Bargaining with Judges *(Jeffries Hall 1025)*

Panel Chair: William Hubbard

Zachary Dorobiala, **Paul Pecorino**, and Mark Van Boening, “An Experimental Comparison of Conventional and Final Offer Arbitration”

Shay Lavie and Avraham Tabbach, “Bargaining with the Judge to Facilitate Settlements”

Ronen Avraham and **William Hubbard**, “Rescheduling”

Friday (cont.)

Panel IC: Rights and Wrong (*Hutchins Hall 138*)

Panel Chair: Dhruv Aggarwal

Dhammika Dharmapala, Racial Restrictions on Voting: Evidence from a New Global Dataset, 1775-2000”

Jacob R. Brown, James Feigenbaum, **Yair Listokin**, and Benjamin Sachs, “Effect of Unionization on Political Behavior”

Dhruv Aggarwal, “Creditor Rights and Legal Transaction Costs”

Panel ID: Patents (*Hutchins Hall 132*)

Panel Chair: Neel U. Sukhatme

Dennis Byrski and **Lucy Xiaolu Wang**, “Marketing Authorization and Strategic Patenting: Evidence from Pharmaceuticals”

Paul R. Gugliuzza, Jonathan Remy Nash, and **Jason Rantanen**, “Expertise, Ideology, and Dissent”

Alexander Billy and **Neel U. Sukhatme**, “Perception Pending: What Do Patents Signal to Consumers?”

Panel IE: Insider Trading and Giving (*Jeffries Hall 1225*)

Panel Chair: Peter Molk

Leor Ofer, “Granting Favors: Insider-Driven Corporate Philanthropy”

Sureyya Burcu Avci, Cindy A. Schipani, **H. Nejat Seyhun**, and Andrew Verstein, “Insider Trading by Other Means”

Peter Molk and Frank Partnoy, “Negative Trading in Congress”

Friday (cont.)

Panel IF: Empirical: Law Enforcement Decisionmaking and Racial Disparities
(Jeffries Hall 1020)

Panel Chair: Benjamin Pyle

Spencer Cooper, “How Much Do Mandatory Minimums Matter?”

James Reeves, “Discrimination and Permissible Consideration in Bail Decisions”

Elizabeth Luh, **Benjamin Pyle**, and James Reeves, “Agency Incentives and Disparate Revenue Collection: Evidence from Chicago Parking Tickets”

Panel IG: Financial Institutions *(Jeffries Hall 0225)*

Panel Chair: Jeffery Y. Zhang

Michael Ohlrogge, “Why Have Uninsured Depositors Become De Facto Insured?”

Kathryn Judge, “The Unraveling of the Federal Home Loan Banks”

Albert H. Choi and **Jeffery Y. Zhang**, “Creditors, Shareholders, and Losers In Between: A Failed Regulatory Experiment”

Panel IH: Tax Compliance and Enforcement *(Jeffries Hall 0220)*

Panel Chair: Eleanor Wilking

Brian Galle and Ben Marx, “Transparency and Tax Compliance: The Case of the UBIT”

Aviv Caspi, Jacob Goldin, Daniel Reck, and Daniel E. Ho, “Optimal Tax Audits Using Predictions”

Elisa yu-chun Cheng, Yeliz Kaçamak, and **Eleanor Wilking**, “Supplier Salience: Incidence, Market Entry & Welfare”

Friday (cont.)

11:15 – 11:30: *Coffee Break - Robert B. Aikens Commons (Hutchins Hall)*

11:30 – 1:00: *Session II:*

Panel IIA: Contract Renegotiation and Enforcement (*Hutchins Hall 132*)

Panel Chair: Richard Brooks

Albert H. Choi and George Triantis, “Dynamic Bargaining Power and Contract Modification”

Henrik Lando, “When Should Contract Obligations be Relieved Under Changed Circumstances?”

Patrick Bolton and **Richard Brooks**, “Incomplete Contracts, Writings and the Duty to Perform in Good Faith and Best Efforts Clauses”

Panel IIB: Judicial Ideology and Philosophy (*Jeffries Hall 1025*)

Panel Chair: Edward H. Stiglitz

Christoph Engel, “The German Constitutional Court: Activist, but not Partisan?”

Kevin L. Cope, “An Expert-Sourced Measure of Judicial Ideology”

Edward H. Stiglitz and Rosamond Thalken, “Historical Trends in Macro-Jurisprudence: A Language Model Assessment, 1870-2023”

Friday (cont.)

Panel IIC: Experimental: Criminal Punishment (Jeffries Hall 1020)

Panel Chair: Adi Leibovitch

Florian Baumann, **Tim Friehe**, and Pascal Langenbach, “Deterrent and Retributive Punishment: Evidence on Their Relative Importance and the Influence of Social Norms”

Doron Teichman and Adi Leibovitch, “Law and Social Norms: An Experimental Investigation of the Boundaries of the Expressive Power of Law”

Adi Leibovitch and Tom Zur, “Decision Cascades”

Panel IID: Elections, Lawmaking, and Accountability (Jeffries Hall 0220)

Panel Chair: Brian D. Feinstein

Nathan Atkinson and Scott C. Ganz, “Robust Electoral Competition: Rethinking Electoral Systems to Encourage Representative Outcomes”

Scott Baker and Michael D. Gilbert, “Rational Gridlock”

Brian D. Feinstein, “Presidential Administration and Perceived Accountability”

Panel IIE: Corporate Board Diversity (Hutchins Hall 138)

Panel Chair: Michal Barzuza

Thomas Bourveau, Xingchao Gao, and Ole-Kristian Hope, “The Real Effects of Disclosure on Diversity: Evidence from the Canada Business Corporations Act”

Peter Cziraki and **Adriana Z. Robertson**, “Continuity and Change on Corporate Boards”

Michal Barzuza, “The Disappearing Negative Effect of Board Diversity on Firm Performance”

Friday (cont.)

Panel IIF: Bankruptcy and Creditor Rights (*Jeffries Hall 0225*)

Panel Chair: Martin Kornejew

Belisa Pang, “The Bankruptcy Revolving Door”

Donghyun Kang, “Wealth Protection in Bankruptcy and Serial Entrepreneurship”

Martin Kornejew, “Insiders v. Outsiders: Market Creditor Protection, Finance and Investment”

Panel IIG: Pandemic and War (*Hutchins Hall 116*)

Panel Chair: Jonathan Petkun

Robert J. Cramer, **Elissa Philip Gentry**, and W. Kip Viscusi, “Market Versus Policy Responses to Novel Occupational Risks”

Cherie Metcalf and Kyra Safar, “Law, Norms & Fines in a Pandemic”

Benjamin Krick, **Jonathan Petkun**, and Mara Revkin, “Civilian Harm and Military Legitimacy in War: Evidence from the Battle of Mosul”

Panel IIH: Platform Liability and Content Moderation (*Jeffries Hall 1225*)

Panel Chair: Kathryn E. Spier

Adam Feher, “How to Enforce Platforms' Liability?”

Dongkyu Chang, Adrian Segura, and **Pengfei Zhang**, “Decentralizing Content Moderation”

Kathryn E. Spier and Rory Van Loo, “Foundations for Platform Liability”

1:00 – 2:00:

Lunch - Sponsored by applEcon

Robert B. Aikens Commons (Hutchins Hall)

Friday (cont.)

2:15 – 3:45: *Session III:*

Panel IIIA: Market Power and Labor Welfare (*Hutchins Hall 132*)

Panel Chair: Pascal McDougall

Abhay Aneja and **Prasad Krishnamurthy**, “Merger Deregulation, Wages, and Inequality: Evidence from the U.S. Banking Industry”

Adam Chilton, Jacob Goldin, Kyle Rozema, and **Sarath Sanga**, “Occupational Licensing and Labor Mobility: Evidence from the Legal Profession”

Pascal McDougall, “Worker Power and Antimonopoly Revisited”

Panel IIIB: Determinants of Innovation (*Hutchins Hall 138*)

Panel Chair: Hong Luo

Alice Guerra, **Francesco Parisi**, and Andres Sawicki, “Rewarding Failure”

Scott Guernsey, Gunchang Kim, and Yupeng Lin, “Constraining Growth: Advance Layoff Notice and Corporate Innovation”

Alberto Galasso and **Hong Luo**, “Product Liability Litigation and Innovation: Evidence from Medical Devices”

Panel IIIC: Trade and Investment (*Jeffries Hall 0220*)

Panel Chair: Weijia Rao

Howard F. Chang, “Import Taxes Based on Climate Policies and International Trade Law”

Adam Chilton and Weijia Rao, “Thwarting Diplomacy by Treaty: Evidence from the U.S. Response to Chinese BITs”

Mark Maffett, Mario Milone, and **Weijia Rao**, “The Impact of Foreign Investors' Challenges to Domestic Regulations”

Friday (cont.)

Panel IIID: Using AI for Legal Research and Enforcement (*Hutchins Hall 116*)

Panel Chair: Talia Gillis

Florencia Marotta-Wurgler and David Stein, “Can LLMs Read Privacy Policies As Well As Lawyers? An Approach to Corpus Creation and Benchmarking”

Talia Gillis, Vitaly Meursault, and Berk Ustun, “Operationalizing the Search for Less Discriminatory Alternatives in Fair Lending”

Ronen Avraham, “Expediting History: Using AI to Uncover Hidden Authorships of SCOTUS Opinions in Real Time”

Panel IIIE: Corporations: Private Ordering (*Jeffries Hall 1225*)

Panel Chair: Gabriel Rauterberg

Maribel Sáez Lacave and María Gutiérrez Urtiaga, “Rethinking the Corporate Group”

Jens Frankenreiter and Eric Talley, “Sticky Charters? The Surprisingly Tepid Embrace of Officer-Protecting Waivers in Delaware”

Gabriel Rauterberg and Sarath Sanga, “Altering Rules: The New Frontier for Corporate Governance”

Panel IIIF: Adjudicator Biases (*Jeffries Hall 1025*)

Panel Chair: Jonathan R. Nash

Yehonatan Givati, “The Effect of Social Sanctions on Judicial Efficiency: Avoidance and Evasion”

Patrick Wu, Chang-Ching Lin, and **Yun-chien Chang**, “Familiarity Breeds Contempt or Deference? An Empirical Study of Appellate Judicial Panels”

Daniel M. Klerman and **Jonathan R. Nash**, “Diversity Jurisdiction and Out-of-State Bias: Experimental Evidence”

Friday (cont.)

Panel III G: Capital Taxation (*Jeffries Hall 0225*)

Panel Chair: Edward Fox

Daniel J. Hemel, “Capital Taxation in the Middle of History”

Wei Cui, “Strategic Incentives for Adopting the Global Minimum Tax”

Edward Fox and Zachary Liscow, “Is the Realization Rule the Achilles Heel of the Income Tax? The Income, Taxation, and Borrowing of the Top 1%”

Panel III H: Empirical: Law and Gender (*Jeffries Hall 1020*)

Panel Chair: Andy Ye Yuan

Tamar Kricheli-Katz, Alma Cohen, and Tali Regev, “Gender Neutral Language and Gender Disparities”

John Morley and Yair Listokin, “What Should Your Owe Your Ex? A Survey of Attitudes About the Law of Married and Cohabiting Relationships”

Andy Ye Yuan, “Gender Concordance and Quality of Care: Evidence from Cardiologists”

3:45 – 4:00: ***Coffee Break - Robert B. Aikens Commons (Hutchins Hall)***

Friday (cont.)

4:00 – 5:30: *Session IV:*

Panel IVA: Contract Innovation and Intent (*Hutchins Hall 132*)

Panel Chair: Cree Jones

Peter Grajzl and Peter Murrell, “From Status to Contract? A Macrohistory from Early-Modern English Caselaw and Print Culture”

Cathy Hwang, “Refracted Intent”

Kristina Bishop, Matthew Jennejohn, and **Cree Jones**, “Intensive Innovation in Contract Design: Unpacking Textual Evolution in Complex Contractual Networks”

Panel IVB: Theory: Liability Regimes and Enforcement (*Hutchins Hall 116*)

Panel Chair: Abraham Wickelgren

Patrick Chung-Chia Huang, “Harmful Precaution”

Luca Anderlini and **Joshua C. Teitelbaum**, “The Law of General Average”

Abraham Wickelgren, “Optimal Enforcement with Evidence Suppression”

Panel IVC: Empirical: Lawyer Quality and Performance (*Jeffries Hall 1020*)

Panel Chair: David A. Hyman

Benjamin Scuderi, “Spinning the Wheel: Heterogeneity and Choice in the Provision of Indigent Defense”

Stephen J. Choi, Jessica M. Erickson, and **A.C. Pritchard**, “Paying for Performance? Attorneys’ Fees in Securities Fraud Class Actions”

Jing Liu, **David A. Hyman**, and Bernard S. Black, “Medical Malpractice Litigation and the Market for Representation: Evidence from Indiana”

Friday (cont.)

Panel IVD: Disclosure and Discovery (*Hutchins Hall 138*)

Panel Chair: Justin (Gus) Hurwitz

Israel Klein and **Adi Libson**, “(Not so) Fine Disclosure: Strategic Underreporting of Fines”

Christine Jolls, “Do Disclosure Rules Primarily Help Those Who Can Help Themselves?”

Justin (Gus) Hurwitz and Geoffrey A. Manne, “Pigou’s Plumber (or Regulation as a Discovery Process)”

Panel IVE: Corporations: ESG and Shareholder Voice (*Jeffries Hall 1225*)

Panel Chair: Quinn Curtis

Geeyoung Min, “Shareholder Direct Democracy”

Omar Vasquez Duque, “Navigating the Crossroads of Finance and Politics: Assessing the Representativeness of ESG Pension Investment Legislation”

Quinn Curtis, “The ESG Backlash and the Demand for ESG Mutual Funds”

Panel IVF: Overlapping Regulatory Tools (*Jeffries Hall 0225*)

Panel Chair: W. Robert Thomas

Nicolas Figueroa, Carla Guadalupi, and **Jorge Lemus**, “Innovation, Regulation, and Corporate Responsibility”

Rachel Marie Geoffroy, Philip Berger, Claudia Imperatore, and Lisa Liu, “How Do Multiple Regulators Regulate? Evidence from Fairness Opinion Providers’ Conflict of Interest Disclosures”

Kyle D. Logue, **W. Robert Thomas**, and Jeffery Y. Zhang, “Sanctioning Negligent Bankers”

Friday (cont.)

Panel IVG: Decarceration and Victim Reporting (*Jeffries Hall 1025*)

Panel Chair: Ryan Sakoda

Aaron Chalfin and **Zubin Jelveh**, “Perils and Pitfalls in the Use of Synthetic Control Methods to Study Public Safety Interventions”

Sarah Kroeger and Giulia La Mattina, “Nuisance Ordinances and Domestic Violence”

Ryan Sakoda, “Abolish or Reform? An Analysis of Post-Release Supervision for Low-Level Offenders”

Panel IVH: Determinants of Tax and Fiscal Policy (*Jeffries Hall 0220*)

Panel Chair: Daniel Schaffa

Yair Listokin and **Rory Van Loo**, “Against Monetary Primacy”

David M. Driesen and David C. Popp, “The Law and Economics of Subsidies”

Daniel Schaffa, “Towards an Understanding of Tax Complexity”

5:45 – 6:45: ***ALEA Cocktail Reception - Sponsored by Edgeworth Economics***

Rogel Ballroom at the Michigan Union
530 South State Street
Ann Arbor, Michigan

7:00 - 9:00: ***ALEA Annual Dinner***

Welcome Remarks: James R. Hines, Jr.
President, ALEA

Incoming President’s Address: “*ALEA Iacta Est?*”
Richard Brooks
Vice President, ALEA

Saturday, May 18

8:00 – 9:00: ***Continental Breakfast***
Robert B. Aikens Commons (Hutchins Hall)

9:00 – 10:30: ***Session V:***

Panel VA: Mergers & Antitrust (*Jeffries Hall 0225*)

Panel Chair: Louis Kaplow

Myongjin Kim and **Joe Mazur**, “The Dual Effects of Mergers on Peripheral Markets: Evidence from the U.S. Airline Industry”

Merritt B. Fox and Menesh S. Patel, “Common Ownership and the Merger Guidelines”

Louis Kaplow, “Out of Market, Out of Mind”

Panel VB: Innovation in Investment Design (*Hutchins Hall 116*)

Panel Chair: Kobi Kastiel

Robert Bartlett, “Standardization and Innovation in Venture Capital Contracting: Evidence from Startup Company Charters”

Natalya Shnitser, “Overtaking Mutual Funds: The Hidden Rise and Risk of Collective Investment Trusts”

Kobi Kastiel and Yaron Nili, “The Rise of Private Equity Continuation Funds”

Saturday (cont.)

Panel VC: International and Comparative Law (Jeffries Hall 0220)

Panel Chair: Julian Arato

Yun-chien Chang, Adam Chilton, **Nuno Garoupa**, and **Mila Versteeg**, “Colonial Experiences and Contemporary Laws”

Mara Revkin, Ala Alrababah, and Rachel Myrick, “Evidence-Based Transitional Justice: Incorporating Public Opinion into the Field, with New Data from Iraq and Ukraine”

Julian Arato, “The Institutions of Exceptions”

Panel VD: Litigation Theory (Jeffries Hall 1025)

Panel Chair: Sepehr Shahshahani

Brian M. Grenadier and **Steven R. Grenadier**, “The Valuation of a Dynamic Litigation Process: The Lawsuit as a (real) Option on an Option”

Keith N. Hylton, “Utility Theory and Litigation: Suit, Settlement, and Trial”

Sepehr Shahshahani and Deborah Beim, “Judges, Creative Lawyers, and Legal Innovation”

Panel VE: Corporate Governance (Jeffries Hall 1225)

Panel Chair: Yoon-Ho Alex Lee

Yaron Nili and **Roy Shapira**, “Specialist Directors”

Ria Sen, “Private Equity, Private Ordering, and the Stealth Dual Class”

Dhruv Aggarwal, Albert H. Choi, and **Yoon-Ho Alex Lee**, “Retail Investors and Corporate Governance: Evidence from Zero-Commission Trading”

Saturday (cont.)

Panel VF: Consumer Protection (*Hutchins Hall 138*)

Panel Chair: Jordan M. Barry

Maria Maciá, “Mortgage Lending Discrimination and the Movement to Disparate Impact Standard”

Inessa Liskovich and **Maya Shaton**, “The Informative Value of Fintech Consumer Credit Markets”

Jordan M. Barry, Will Fried, and John William Hatfield, “Et Tu, Agent? Commission-Based Steering in Residential Real Estate”

Panel VG: Empirical: Selection into Adjudication (*Jeffries Hall 1020*)

Panel Chair: Justin Holz

Jiwon Lee, David Schoenherr, and **Jan Starmans**, “The Economics of Legal Uncertainty”

Alexander Lundberg and Bryan Mccannon, “The Spillover Effects of Capital Trials on Prosecutorial Case Management”

Justin Holz, David Novgorodsky, and Andrew Simon, “Racial Inequality in Property Tax Appeals: Evidence from Field Experiments with Homeowners and Assessors”

Panel VH: Copyright, Trademark, and AI (*Hutchins Hall 132*)

Panel Chair: Stefan Bechtold

Sijie Lin, “From Creation to Caution: The Effect of Generative AI on Online Art Market”

S. Alex Yang and Angela Huyue Zhang, “Generative AI and Copyright: A Dynamic Perspective”

Shivam Adarsh, Elliott Ash, **Stefan Bechtold**, Barton Beebe, and Jeanne Fromer, “Automating *Abercrombie*: Machine-Learning Trademark Distinctiveness”

Saturday (cont.)

10:30 – 10:45: ***Coffee Break - Robert B. Aikens Commons (Hutchins Hall)***

10:45 – 12:15: ***Session VI:***

Panel VIA: Adjudicator Decisionmaking (*Jeffries Hall 1025*)

Panel Chair: Jeremy McClane

Amy Semet, “A Data-Driven Analysis of Bond Decisions in the Immigration Courts”

Sean Farhang, Gregory J. Wawro, and Michael E. Sobel, “Race, Gender, and Party in EEOC Cases, 1996–2006: Assessing the Role of Judge Attributes in Case Outcomes in the U.S. District Courts”

Lewis Kurlantzik and **Jeremy McClane**, “How Much Does Affiliation Matter? The Choice of Public Versus Industry Neutrals in Securities Arbitration”

Panel VIB: Empirical: Restrictive Covenants in Contracts (*Hutchins Hall 116*)

Panel Chair: Lorenzo G. Luisetto

Brian Callaci, Matthew Gibson, Sérgio Pinto, **Marshall Steinbaum**, and Matt Walsh, “The Effect of Franchise No-Poaching Restrictions on Worker Earnings”

Andrey Golubov and **Yuanqing (Lorna) Zhong**, “Non-Compete Agreements and the Market for Corporate Control”

Francine Lafontaine, **Lorenzo G. Luisetto**, and J.J. Prescott, “How Do Firms Protect Competitively Sensitive Information? The Case of Franchising”

Saturday (cont.)

Panel VIC: Common Ownership (*Jeffries Hall 1225*)

Panel Chair: Lubomir P. Litov

Marcel Kahan and Edward Rock, “The Cleansing Effect of Shareholder Approval in a World of Common Ownership”

Zohar Goshen and **Assaf Hamdani**, “Will Systematic Stewardship Save the Planet?”

Dhruv Aggarwal, **Lubomir P. Litov**, and Shivaram Rajgopal, “Big Three (Dis)Engagements”

Panel VID: Inequality and Reallocation (*Hutchins Hall 138*)

Panel Chair: Andrew T. Hayashi

Conor Clarke and Wojciech Kopczuk, “Inequality and the Corporate Sector”

Benjamin J. McMichael, “Sharing is Caring: Does Organ Allocation Policy Work?”

Andrew T. Hayashi, “The Federal Architecture of Income Inequality”

Panel VIE: Corporate Voting and Control (*Jeffries Hall 0225*)

Panel Chair: Scott Hirst

Trang T. Nguyen and Charles C.Y. Wang, “Stewardship Codes and Shareholder Voting on Contested Ballot Measures”

Jeff Strnad, “Economic DAO Governance: A Contestable Control Approach”

Scott Hirst, Oğuzhan Karakaş, and Ting Yu, “Oracles of the Vote: Predicting the Outcomes of Proxy Contests”

Saturday (cont.)

Panel VIF: Debt and Loan Contracts (*Jeffries Hall 0220*)

Panel Chair: Elisabeth de Fontenay

Yijia (Eddie) Zhao, “Private Equity Sponsors, Law Firm Relationship, and Loan Contracts in Leveraged Buyouts”

Adam B. Badawi, Vincent S.J. Buccola, and Greg Nini, “Price Discipline for Non-Price Loan Terms”

Jared A. Ellias and **Elisabeth de Fontenay**, “The Credit Markets Go Private”

Panel VIG: Empirical: Plea Bargaining, Warrants, and Simplified Criminal Procedure (*Jeffries Hall 1020*)

Panel Chair: Dane Thorley

David Abrams, Viet Nguyen, Aurélie Ouss, and Julia Reinhold, “A (Plea) Offer You Can Refuse”

Libor Dušek and Josef Montag, “The Effects of a Simplified Criminal Procedure: Evidence from One Million Czech Cases”

Miguel F. P. de Figueiredo, Brett Hashimoto, and **Dane Thorley**, “Unwarranted Warrants? An Empirical Analysis of Judicial Review in Search and Seizure”

Panel VIH: Employment (*Hutchins Hall 132*)

Panel Chair: Kyle Rozema

Michael D. Frakes and Melissa F. Wasserman, “Deadlines Versus Continuous Incentives: Evidence from the Patent Office”

Diana S. Reddy, “Transaction Benefits at Work: Regulating the Future of Work for the Future of Society”

Kyle Rozema, “How Do Occupational Licensing Requirements Affect the Size of the U.S. Legal Profession?”

Saturday (cont.)

12:15 – 1:00: **Lunch**
Robert B. Aikens Commons (Hutchins Hall)

1:15 – 2:45: **Session VII:**

Panel VIIA: Environmental Regulation (*Hutchins Hall 116*)

Panel Chair: Hajin Kim

Andrew McKinley, “Short Circuited: Hotelling meets EPA Rulemaking”

Hilary Sigman, “Climate Change Adaptation in Government Decisions:
Empirical Evidence from Superfund Remedies”

Hajin Kim, “Does Paying to Pollute Make Pollution Seem Less Bad?”

Panel VIIB: Over and Under Compliance (*Hutchins Hall 138*)

Panel Chair: Amit Zac

Samuel Antill and Joseph Kalmenovitz, “Much Ado About Nothing?
Overreaction to Random Regulatory Audits”

Jakob Merane and Alexander Stremitzer, “Automated Private Enforcement:
Evidence from the Google Fonts Case”

Amit Zac, Pablo Wey, Stefan Bechtold, David Rodriguez and Jose M. Del Alamo,
“The Court Speaks, But Who Listens? Automated Compliance Review of the
GDPR”

Saturday (cont.)

Panel VIIC: AI in Law and Bargaining (Hutchins Hall 132)

Panel Chair: Haggai Porat

Amit Haim and Rhema Vaithianathan, “Implementing Predictive Algorithms in the Frontlines of the Administrative State: Empirical Evidence from Child Protection Screening”

Mourad Heddaya, **Kyle Macmillan**, Anup Malani, Hongyuan Mei, and Chenhao Tan, “Comparing Summaries of Legal Opinions Generated by LLMs and by Experts”

Haggai Porat, “Bargaining with Algorithms: An Experiment on Algorithmic Price Discrimination and Consumer and Data Protection Laws”

Panel VIID: Judicial Reform, Access to Justice, and Legitimacy (Jeffries Hall 0220)

Panel Chair: Rok Spruk

Matthieu Chemin, **Daniel L. Chen**, Paul Kimalu, and Manuel Ramos-Maqueda, “Building Courts: Effects on Access to Justice and Economic Development”

Yutian An and Yingjie Fan, “Beyond the Verdict: The Impact of Juries on Judicial Support”

Nuno Garoupa, Virginia Rosales, and **Rok Spruk**, “Populist Assaults on Judicial Independence under the Pretence of Modernization: Evidence from Venezuela”

Panel VIIE: Corporations and Public Purposes (Jeffries Hall 1225)

Panel Chair: Andrew F. Tuch

Aneil Kovvali and Joshua C. Macey, “Private Profits and Public Business”

Jens Dammann, “Publicly Traded Public Benefit Corporations: An Empirical Analysis”

Luca Enriques, Sandro Romano, and **Andrew F. Tuch**, “Green Gatekeepers”

Saturday (cont.)

Panel VIIF: Markets and Valuation (*Jeffries Hall 0225*)

Panel Chair: Lee Anne Fennell

Andrew C. Baker, Jonah B. Gelbach, and Eric Talley, “Validating Valuation: How Statistical Learning Can Cabin Expert Discretion in Valuation Disputes”

Bocar A. Ba, Roman Rivera, and **Alexander Whitefield**, “Market Response to Racial Uprisings”

Lee Anne Fennell, “From WTP to WTF: Valuation and Provocation”

Panel VIIG: Information and Learning (*Jeffries Hall 1025*)

Panel Chair: Michael Andrews

Roy Baharad, “Informative Jury Disagreement”

Murat C. Mungan, “Citations as Proxies”

Michael Andrews, Marilyn Pease, and Rajkamal Vasu, “Inverting Akerlof: Quantifying Private Information in Markets for Patents”

2:45 – 4:00: *Wine and Cheese Reception*

Robert B. Aikens Commons (Hutchins Hall)

ROUNDTABLE SESSIONS

(by invitation only)

All of the Roundtable Sessions meet from 8:00-9:30 on Friday, May 17.

The Roundtable Sessions are seminar-like settings in which participants read the papers in advance, using the time to discuss them. These sessions have a different format than other sessions at the conference, which is why participation is by invitation only and limited to the paper authors and a subject matter expert who serves as session chair.

Roundtable I: Innovation (Reading Room 300A)

Session Chair: Daniel Hemel

Chinmoy Ghosh, **Jaideep Shenoy**, Zizheng Zhao, “On the Impact of Trade Secrecy Laws: Evidence from Strategic Alliances and Joint Ventures”

Anthony Chen, “Regulating Uncertainty: Loot Boxes in The Gaming Metaverse”

Torin McFarland, “Regulating Inventors”

Roundtable II: Bankruptcy and Financial Distress (Reading Room 300B)

Session Chair: Kathryn E. Spier

Svenja Hippel, Sven Hoeppe, and Bertram Lomfeld, “A Laboratory Experiment on Fairness Preferences for Sharing Losses in Insolvency”

Avraham Tabbach and **Barak Yarkoni**, “Shareholder Loans and the Agency Costs of Debt”

Adi Marcovich Gross, “The Macro Governance of Financial Distress: Director Duties and Congestion Costs”

Roundtable III: ESG (Reading Room 300C)

Session Chair: Adriana Robertson

Caley Petrucci and Guhan Subramanian, “Stakeholder Amnesia in M&A Deals”

Carsten Koenig, “An Economic Analysis of Supply Chain Liability”

Anna Toniolo, “Paying for Diversity? Diversity Metric in Banks’ Executive Compensation”

Roundtable IV: Financial Regulation (Reading Room 300D)

Session Chair: Robert Bartlett

Benjamin C. Bates, “The Cost of Private Fund Regulation”

Yuliya Guseva, Sangita Gazi, and Douglas S. Eakeley, “On the Coexistence of Stablecoins and Central Bank Digital Currencies”

Marco Dell’Erba, “Crypto-Derivatives”

Roundtable V: Information and Market Manipulation (Reading Room 300D)

Session Chair: Elisabeth de Fontenay

Sue S. Guan, “Securities Fraud and the Market for Individual Stocks”

Alexander I. Platt, “The Shortseller Enrichment Commission?: Whistleblowers, Activist Short Sellers, and the New Privatization of Public Enforcement”

Stephen J. Choi, Mitu Gulati, **Xuan Liu**, and A.C. Pritchard, “COVID-19 Risk Factors and Boilerplate Disclosure”

Roundtable VI: Economic Consequences of Moral Hazard (Reading Room 300F)

Session Chair: Dhammika Dharmapala

Jinglei Huang, Danxia Xie, and Yibai Yang, “Data Right and Economic Growth”

Yali Peng, “Domestic Punishment Paradox”

Lewis Kornhauser, **Yijia Lu**, and Stephan Tontrup, “Managing Crowding Out: How Lawmakers can Avoid Unintended Incentive Effects”

Roundtable VII: Contract Design (Reading Room 300G)

Session Chair: Yair Listokin

Ori Katz and **Yuval Feldman**, “The Promise and Perils of Empathy in Contracts”

Alessandro Romano, Amanda Rose, and **Chiara Sotis**, “Colors Can Help Consumers Understand Contracts”

Naveen Thomas, “Agency Problems (and Solutions) in Contract Design”

Roundtable VIII: Firm Ownership (Reading Room 300H)

Session Chair: Saul Levmore

Gad Weiss, “A Theory of Seed Financing”

James Si Zeng, “Algorithm Ownership of Firms”

James An, “Dimensions of Private Benefits of Control”

Roundtable IX: Antitrust (*Reading Room 300J*)

Session Chair: Abraham Wickelgren

Michael Swerdlow, “When Monopolists Union Bust: Standards for Applying the Sherman and FTC Acts to Predatory Labor Market Conduct”

Kenneth Khoo, “Common Ownership, Markups, and Corporate Governance”

Francesco Ducci, “Consumer Welfare and the Competitive Process”

Roundtable X: Litigation and Settlements (*Reading Room 300K*)

Session Chair: William Hubbard

Pengfei Zhang and **Ji Li**, “An Empirical Test of Pretrial Signaling: Text Analysis of GitHub Copyright Notices”

Gilat Juli Bachar, “Just Tort Settlements”

Nicholas A. Jensen, “Prosecutor Tenure, Incumbent Turnover, and Criminal Trial Outcomes”

Roundtable XI: Medical Liability and Outcomes (*Reading Room 300L*)

Session Chair: Ronen Avraham

Daniel G. Aaron, “The Privatization of Cancer”

Sadia Farzana, Andrew Owen, John Meurer, Ronald Ackermann, and Bernard Black, “The Impact of Health Insurance on Healthcare Utilization and Health: Evidence from Medicaid Expansion in Wisconsin”

Alessandro Tacconelli, Jakob Merane, Aileen Nielsen, Karol Rutkowski, and Alexander Stremitzer, “AI and Increased Liability? The Case of Medical Liability”

Roundtable XII: Interpreting Evidence of Policy Impacts (*Hutchins Hall 118*)

Session Chair: Christine Jolls

D'ercio de Assis, **Arpita Ghosh**, Sonia Oreffice, and Climent Quintana-Domeque, "Intimate Partner Homicides and Non-Fatal Strangulation Laws"

Reilly S. Steel, "Political Threads in Legal Tapestry: A Computational Analysis of Executive Branch Legal Interpretation, 1934–2022"

Jason (Pang-Li) Chen, **Melissa Crumling**, and Torin McFarland, "Escaping Non-Compete Agreements"

Roundtable XIII: International Transactions (*Hutchins Hall 236*)

Session Chair: Adam Chilton

Janka Deli, "Is Anti-Rule of Law Behavior Rewarded in Trade? Lessons for the World from the European Union"

William P. Laramy and Paul M. Vaaler, "Refugee Remittances and Transnational Entrepreneurship in Less Developed Countries"

Roundtable XIV: Effects of Foreign Criminal Laws (*Hutchins Hall 424*)

Session Chair: Naomi Lamoreaux

Wenwei Peng and **Takanao Tanaka**, "Ethnic Disparity in Criminal Sentences in China: Evidence from the Universe of Court Verdicts"

Gabriel Benzecry, Garrett Scott, and **Henry A. Thompson**, "The Price of Silence"

Maya Moritz and Alexander Donges, "The Effect of Legal Reform on Crime in Imperial Germany"

Roundtable XV: Complexity and Legal Tradeoffs (*Cook Room – 903 Legal Research*)

Session Chair: James Hines

Yotam Kaplan and Ayelet Gordon-Tapiero, “Generative AI Training as Unjust Enrichment”

Ranae Jabri, “Predictive Power at What Cost? Economic and Racial Justice of Data-driven Algorithms”

Eric Martínez, Francis Mollica, and Edward Gibson, “Even Laypeople Use Legalese”