

American Law and Economics Association



**Thirty-Sixth Annual Meeting
May 15-16, 2026**

**All sessions to be held at the
David Rubenstein Forum
University of Chicago
1201 E. 60th St.
Chicago, IL 60637**

American Law and Economics Association 2025-2026

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Friday, May 15, 2026
8:00 am – 9:00 am: Continental Breakfast (Room A/B –2nd Floor)

[Note: In all session tables, presenting authors are in **bold**, and the chair is the final presenter in the panel]

9:00 am – 10:30 am: Session I:

<i>Panels</i>	<i>9:00 am - 9:30 am</i>	<i>9:30 am - 10:00 am</i>	<i>10:00 am - 10:30 am</i>
IA: Administrative and Environmental I (Room 501-02)	Matthew T. Gustafson, Lubomir P. Litov , & Bharat Raj Parajuli, “Borders Bear the Brunt: State Environmental Review and Severed Agglomerations”	Hajin Kim & Yuval Feldman, et al, “What Do Sustainability Disclosures Disclose?”	Kiran Chawla , “Embedded Equity in Climate Spending”
IB. Antitrust: Digital and Media Markets (Room 504)	Jin-Hyuk Kim & Liad Wagman, “Mobile Game App Concentration and Cross-Border Merger Oversight”	Omar Vasquez Duque , “The Magical Number 2 (Minus Two): An Empirical Analysis on the Efficacy of Choice Screens to Increase Competition in Digital Markets”	Adi Libson & Ittai Paldor, “Regulating Media Capture”
IC: Information and Incentives (Room 801)	Frances Xu Lee , “Cost Burden and Credibility”	Luka Nenadic, Stefan Bechtold, Kevin Davis & Reinhold Kesler, “Platform Republics: How Platform Rules Shape the Content of App Licenses”	Oren Bar-Gill , Andrew Friedman, & Florencia Marotta-Wurgler, “Algorithmic Price Discrimination: A Quasi-Experimental Investigation”
ID: Corporate: Delaware Lawmaking (Room 601)	Marcel Kahan & Edward B. Rock, “The New Political Economy of Delaware Corporate Lawmaking”	Ofer Eldar & Lorenzo Magnolf, “Explaining Delaware’s Dominance: Firm Heterogeneity and Demand for Legal Flexibility”	Kenneth Khoo & Roberto Tallarita , “The Price of Delaware Corporate Law Reform”
IE: Corporate: Controls and Values (Room 701)	Geeyoung Min , “Insider Trading Spillover”	Andrew K. Jennings , “Everyday Veil Piercing”	Dhruv Aggarwal , Lubomir Litov, & Shivaram Rajgopal, “Value over Values: Evidence from State Pension Funds”
IF: Criminal Law: Criminalization and its Alternatives (Room 901)	Justin E. Holz , et al., “What is the Best Response? Examining the Impact of Police and Their Alternatives”	Olivia Martin & Alexia Olaizola, “Courts and the Policing of Homelessness”	Cree Jones , Jane Mitchell, Dane Thorley, & Dylan Thomas, “Decriminalization and Death: An Empirical Retrospective on the Consequences of Oregon’s Measure 110”
IG: Judicial Behavior: Theory (Room 802)	Murat C. Mungan , “Abbreviated Judgments and Asymmetries”	Adi Leibovitch & Avishalom Tor, “The Coherent Arbitrariness of Punishment”	Amna Salam , “Bias and Accuracy in Jury Selection”
IH: Tax: Measurement (Room 702)	Andrew Granato , “Conflicting Values in Judicial Valuations”	Yair Listokin , “Inflation-Target Indexation”	Thomas S. Coleman & David Weisbach , “Taxes and Reported versus True Income”

10:30 – 10:45: Coffee Break (Lobbies on Floors 6 and 8)

Friday, May 15, 2026

<i>10:45 am –12:15 pm: Session II</i>			
<i>Panels</i>	<i>10:45 am - 11:15 am</i>	<i>11:15 am – 11:45 am</i>	<i>11:45 am - 12:15 pm</i>
IIA: Contracts: Miscellaneous (Room 801)	Eric Helland , Cameron Shelton, & Minjae Yun, “Debt Collection and Housing Instability”	Alan Schwartz & Simone M. Sepe, “Just Contracts”	Pranjal Drall & Ewan Rawcliffe, “The Economic Consequences of Foreclosure Suspensions in the Great Depression”
IIB: Corporate: Governance (Room 601)	Zohar Goshen & Assaf Hamdani, “The Foundation of Controller’s Self-Dealing Regulation”	Lucian Bebchuk & Kobi Kastiel , “Controllers Unbound”	Paul Connell , “Is the Optimism Tax Worth Paying? Investor Adverse Selection and Corporate Governance”
IIC: Criminal Law: Reentry and Criminal Records (Room 901)	Megan T. Stevenson , et al., “Revisiting the Lasting Impacts of Incarceration”	Aurélie Ouss , et al., “How Stigma Travels: The Employment and Credit Consequences of Criminal Record Visibility”	Mira Edmonds, J.J. Prescott, & Sonja Starr , “The Self-Reported Effects of Criminal Record Expungement”
IID: Employment (Room 501-02)	Jose Miguel Pascual & Estefano Rubio , “Divide and Conquer: Bargaining Scope and the Distribution of Rents”	Tito Boeri, Tommaso Crescioli, Andrea Garnero, & Lorenzo G. Luisetto , “Collective Bargaining and Monopsony: The Regulation of Noncompete Agreements in France”	Christopher A. Cotropia & David L. Schwartz , “Collective-Bargaining Protections and Administrative Capacity: Evidence from the U.S. Patent and Trademark Office”
IIE: Financial Regulation I (Room 701)	Albert H. Choi, Jacob E. Gerszten, & Jeffery Y. Zhang , “Limits of Contingent Convertible Bonds: Evidence from the Credit Suisse Collapse”	Brittany Almqvist Lewis & Manisha Padi, “Regulating Secondary Loan Markets: Evidence from Small Business Lending”	Vikramaditya S. Khanna , Nagpuranand Prabhala, & Manju Puri, “Understanding Crypto Ownership and Willingness to Adopt Cryptos: Survey Evidence from the US”
IIF: Judicial Behavior: Non-Legal Inputs (Room 802)	Kevin Cope, Christopher A. Cotropia, & Jonathan Remy Nash , “Judicial Geography”	Patrick Wu, Chang-Ching Lin, & Yun-chien Chang , “Anticipatory Collegiality: How Chance Encounters Among Judges Impact Reversal Decisions”	Jonathan B. Petkun , “Non-Monetary Incentives and Bureaucratic Performance: Evidence from U.S. Courts”
IIG: Litigation: Empirical (Room 504)	Aviv Caspi & Abhijit Devalapura, “Jurisdiction as a Cost of Doing Business”	Rosa Ferrer & Danisz Okulicz, “Adversarial Career Concerns: Theory of Uneven Learning about Ability and Evidence from Lawyers’ Trajectories”	Daniel M. Klerman & Jonathan R. Nash, “Diversity Jurisdiction and Out-Of-State Bias: Experimental Evidence”
IIH: Securities: Fraud (Room 702)	Adam B. Badawi & Andrew C. Baker , “That’s Just Like, Your Opinion, Man: Fact, Opinion, and the Function of Securities Law”	Nathan Atkinson , “Corrective Disclosures and the Mechanics of Market Learning: A Bayesian Model of Loss Causation in Securities Litigation”	Merritt B. Fox & Joshua Mitts, “Fraud-on-the-Market Liability with Endogenous Market Participation”

Friday, May 15, 2026

12:15 –1:45 pm: Lunch Program (Room A/B, Second Floor)

Presentation of the 2026 Ronald H. Coase Medal to

The Honorable Frank H. Easterbrook

Introduction by Daniel Fischel and Keynote by Judge Easterbrook

Friday, May 15, 2026

2:00 pm – 3:30 pm: Session III			
<i>Panels</i>	<i>2:00 pm - 2:30 pm</i>	<i>2:30 pm – 3:00 pm</i>	<i>3:00 pm -3:30 pm</i>
IIIA: Corporate: Miscellaneous (Room 601)	Lauren Yu-Hsin Lin , “BlackRock Exceptionalism in the Geopolitics of Proxy Voting”	Mark J. Roe , “Why Shareholder-Driven Corporate Social Responsibility Failed”	Kevin E. Davis & Veronica Root Martinez , “Collaborative Compliance”
IIIB: Corporate: Activism (Room 701)	Kobi Kastiel & Yaron Nili , “The Activism Gap”	Saeid Mashhadi , “The Universal Proxy Rule, Proxy Contests, and Shareholder Voting”	Aslihan Asil, Robert E. Bishop, & Andrew McKinley , “Shareholder Activism Strategies and Antitrust Approval”
IIIC: Criminal Law: Criminal Behavior (Room 901)	Richard T. Boylan , “How Sheriff Turnover Fuels Crime”	Omair Gill , “Time Preferences and Criminal Behavior: Evidence from California Inmates”	Tom Zur & Yuval Feldman , “Offending to Learn”
IIID: Judicial Behavior: Miscellaneous (Room 801)	Sai Zhang & Daniel L. Chen , “Judicial Learning from Feedback: Evidence from U.S. Asylum Courts”	Elliott Ash & Aniket Kesari , “Gender Disparities in Judicial Attention: Audiovisual Evidence from Appellate Oral Arguments”	Amy Semet , "Executive Influence on Deportation: Immigration Court Decisions Across Recent Presidencies"
IIIE: Technology I (Room 802)	Stephan Tontrup & Christopher Jon Sprigman , “Strategic Delegation of Moral Decisions to AI”	Zhitao Huang, John Zhuang Liu , & Yingmao Tang, “Algorithms Backfire? How Machine Prediction Undermines Debt Mediation”	Hadi Elzayn & Jacob Goldin , “An Accounting Identity for Algorithmic Fairness”
IIIF: Political Economy/Public Choice: Identity, Blame, and Public Policy Views (Room 504)	Andrew T. Hayashi , “Reparations, Regret, and the Arc of History”	Saul Levmore , “Property Rights, Interest Groups, and Immigration”	Claude Fluet & Tim Friehe , “Social Identification and Equilibrium Law Enforcement”
IIIG: Tax: Enforcement and Avoidance (Room 501-02)	Robin Morgan , “Financial Innovation and Fixed-Income Tax Arbitrage: A Return to Capital Invariance?”	Adam Kern , “Optimal Avoidability in Cross-Border Minimum Taxation”	Michael Love , “Taxing Complexity”
IIIH: Securities: Inside the SEC (Room 702)	Quinn Curtis & Max M. Schanzenbach , “ESG and ERISA: Agency Rulemaking and Employer Adherence”	Isabelle Zhang , “Legalism without Information: Foreign Issuers, U.S. Enforcement, and the Limits of Bonding”	Yuliya Guseva, Irena Hutton , A.C. Pritchard, & Joseph A. Grundfest, “Who Gets a Seat at the Table? Stakeholder Participation in SEC Rulemaking”
3:30 –4:00: Snack Break (Room A/B Second Floor)			

Friday, May 15, 2026

<i>4:00 pm – 5:30 pm: Session IV</i>			
<i>Panels</i>	<i>4:00 pm - 4:30 pm</i>	<i>4:30 pm – 5:00 pm</i>	<i>5:00 pm - 5:30 pm</i>
IVA: Corporate: M&A (Room 601)	Matteo Gatti & Martin Gelter , “Barking without Biting: Did Corwin Truly Change M&A?”	Michael Simkovic , “The Two Laws of M&A”	Ryan Bubb & Emiliano Catan , “The Anatomy of M&A Governance”
IVB: Comparative and International Law (Room 501-02)	Madeline Materna , “The Double-Edged Sword of the Laws of War”	Jacob Black & Kate Litvak , “Authoritarian Lawmaking in the Shadow of Sanctions: An Empirical Study of Russia’s Attempt to Boost Domestic IT”	Francesco Parisi , et al., “Primordial Legal Origins”
IVC: Criminal Law: Law Enforcement Theory (Room 901)	Ken Yahagi , “Law Enforcement with Crime News Reporting”	Ke Liang , “Enforcement as Message: A Dynamic Theory of Legitimacy and Compliance”	Murat C. Mungan & J. Shahar Dillbary , “Law Enforcement with Rent Dissipation”
IVD: Judicial Behavior: Legal Profession (Room 801)	Thomas Helgerman & Benjamin Pyle , “Women in Law and the Draft”	Nikia Gray, Kyle Rozema, & Danielle Taylor , “Who Enters the Pipeline to Partnership at Leading American Law Firms?”	Adam Chilton , Erik Hovenkamp, Peter Joy, & Kyle Rozema “The Evolution of Experiential Legal Education”
IVE: Litigation: Selection & Prediction (Room 802)	Brian M. Grenadier & Steven R. Grenadier , “Third-Party Litigation Financing Under a Veil of Secrecy: The Equilibrium Consequences of Disclosure Requirements”	Alma Cohen, Alon Klement, Zvika Neeman, & Eilon Solan , “Adversarial Selection”	Jed Stiglitz , “The Predictable Court: Lessons from Algorithmic Forecasting”
IVF: Technology II (Room 702)	Stefan Bechtold , et al., “Platform Governance and Automated Enforcement: Evidence from YouTube Content ID”	Ian Ayres & Abraham L. Wickelgren , “Market Structure and the Existential Risk of Artificial Intelligence”	Mark A. Geistfeld & Matthew T. Wansley , “Liability Crumple Zones”
IVG: Constitutional & Antidiscrimination: Empirical (Room 504)	Tamar Kricheli Katz, Ronen Avraham, & Daniel Statman , “Dangerous Spillovers: The Effects of 303 Creative v. Elenis on Discrimination Against Interracial Couples”	Patrick Huang & Nuno Garoupa , et al., “LLM versus LL.M.: Comparing Human and AI Coding of Constitutional Law”	Ilia Kapelevich, Scott Kostyshak, & Neel U. Sukhatme , “Why Proportional Elections Aren’t Proportional: The Checkmark Effect in U.S. Presidential Primaries”
IVH: Thorny Governance Conflicts and Problems (Room 701)	Mark J. Roe & Vasile Rotaru , “Liability Management’s Limited Runway: Corporate Restructuring Today”	Aurelio Gurrea-Martínez & Edward R. Morrison , “The Untenable Case for COMI”	John Morley , “Generational Conflict in Business and Society”

Friday, May 15, 2026

5:30 – 6:30: Cocktail Reception - Location: Room A/B Lobby (2nd Floor)

6:30 – 8:30: ALEA Annual Dinner - Location: Room A/B (2nd Floor)

*Important note to dinner attendees: Please be sure to take your coat and bags with you following the dinner. The building will be locked, and you will not be able to retrieve your bags after the dinner.

For attendees staying at The Sophy and Hyatt Place hotels (both on 53rd street), we have arranged for a shuttle to make one run from the David Rubenstein Forum to both hotels following the dinner. The shuttle (Windy City Shuttle) will depart from 60th Street (right outside the Rubenstein Forum) at 8:40 PM.

8:00 am – 9:00 am: Continental Breakfast (Room A/B, Second Floor)			
9:00 am – 10:30 am: Session V			
<i>Panels</i>	<i>9:00 am - 9:30 am</i>	<i>9:30 am - 10:00 am</i>	<i>10:00 am - 10:30 am</i>
VA: Administrative & Environmental II (Room 501-02)	Brian D. Feinstein & Daniel E. Walters , “Valuing Administrative Democracy”	Daniel J. Hemel , “The Law and Economics of Farm Animal Welfare”	Yehonatan Givati & Sarath Sanga , “A Theory of Trust in Institutions”
VB: Health (Room 504)	David A. Hyman , Anton Chorniy, William M. Sage, and Bernard Black, “Choosing a Nursing Home: How Useful Are CMS Star Ratings?”	Eserhan Eser , “Insurance Mandates as Information Technology: Evidence from Plaintiff Behavioral Response to a Mandatory Liability Insurance Regulation”	Kristen Underhill , et al., “Presence and Knowledge of Minor Consent Laws and STI Testing in US Adolescents”
VC: Antitrust: Litigation, Enforcement & Penalties (Room 702)	Yoan Hermstrüwer & David Imhof, “Cross-Jurisdictional Machine Predictions in Antitrust”	Keith N. Hylton , “The Economics of Competition Law Penalties”	Maria Maciá , “Learning in Antitrust and the Promise of Specialized Courts”
VD: Political Economy/Public Choice (Room 801)	Jacopo Gambato, Bernhard Ganglmair , & Julia Krämer, “Regulatory Capacity and Hard-to-Enforce Requirements”	Janka Deli , “Breaking Rules, Building Trade? Rule of Law Decline and Export Growth in the European Union”	Reilly S. Steel , “Systematic Corruption”
VE: Contracts: Theory/Remedies (Room 802)	Albert H. Choi & Kathryn E. Spier, “Remedies for Non-Disclosure in Asset Sales: Voidance vs. Damages”	Roy Baharad & Luigi Alberto Franzoni, “Contract Law for Disagreeing Parties”	Omer Pelled & Ohad Somech, “Reassessing Remedies in Incomplete Contracts”
VF: Corporate: Modeling Corporate & Securities (Room 601)	Jonathon Zytneck , “Shareholder Voting Power”	Nathan Atkinson & Alan D. Miller , “Borda for Boards”	Vincent S.J. Buccola & Adriana Robertson , “Price Drop Damages”
VG: Corporate: PE/VC (Room 701)	Robert P. Bartlett & Paolo Ramella, “The Disappearance of the Ten-Year Fund”	Jeffrey N. Gordon & Dorothy Lund , “Private Equity’s Accountability Deficit: The Case for Mandatory Disclosure”	William W. Clayton & Elisabeth de Fontenay , “Private Equity for All: The Paradoxical Push to Democratize Private Markets”
VH: Tax: Miscellaneous (Room 901)	Lucy Msall & Michael Varley, “Does Luring Individuals Mean Luring Investment? Examining Tax-Induced Migration to Puerto Rico”	James R. Hines, Jr. , “Is C-SALT Harmful to Economic Health?”	Thomas J. Brennan & David M. Schizer, “The Government’s Gift to Givers: Donating Appreciated Stock”
10:30 – 10:45: Coffee Break (Lobbies of Floors 6 and 8)			

<i>10:45 am – 12:15 pm: Session VI:</i>			
<i>Panels</i>	<i>10:45 am - 11:15 am</i>	<i>11:15 am - 11:45 am</i>	<i>11:45 am - 12:15 pm</i>
VIA: Corporate: Delaware v Others (Room 601)	Stephen J. Choi , Jessica M. Erickson, & A.C. Pritchard, “Is Delaware Different? Stockholder Lawyering in the Court of Chancery”	Andrew Verstein , “The Corporate Census”	Michal Barzuza , “Nevada v. Delaware”
VIB: Corporate: Startups & VC (Room 701)	Abe Cable & Emily Strauss , “Venture Capital Litigation in The Unicorn Era”	Gad Weiss , “Safeconomics”	Alex Platt & Matt Wansley, “Public, Private, Acquired”
VIC: Debt Contracts (Room 801)	Cathy Hwang & Andrew Tuch , “Lend Me Your Counsel”	Vincent S.J. Buccola & David A. Hoffman, “Precedent Terms”	Roy Baharad & Douglas G. Baird , “Contract as Dutch Auction: Interpreting Leveraged Loans”
VID: Antitrust: Miscellaneous (Room 702)	Simcha Barkai , Ezra Karger, & Scott Loring, “M&A and the Rise in Industry Concentration”	Bhargav Gopal, Xiangru Li , & Luke Rawling, “Do Non-Compete Agreements Help or Hurt Workers? Evidence from the NLSY97”	Aslihan Asil , et al., “Are Private Equity Funds Liable for Anticompetitive Acquisitions?”
VIE: Intellectual Property (Room 504)	Eric Budish, Maya Durvasula , Benjamin Roin, & Heidi Williams, “Missing Markets for Innovation: Evidence from New Uses for Existing Drugs”	Erik Hovenkamp, Jorge Lemus , & John L. Turner, “Incomplete Patent Pools”	James Hicks & Neel Sukhatme, “What’s a Patent Term Extension Worth?”
VIF: Judicial Behavior: Judicial Independence and Jury Selection (Room 802)	Nuno Garoupa & Rok Spruk , “Correcting Coder Bias in Expert-Coded Data: A Monte Carlo Approach to Judicial Independence in the United Kingdom”	Jintao Zhu , “The Fall of the Patron Saint of Justice: How Judge Movement affects Court Rulings in China”	Jun Goto, W. Bentley MacLeod , & Sultan Mehmood, “Does Increased Judicial Independence Increase Growth? Evidence from Indian Judicial Appointments”
VIG: Tax: Design and Targeting (Room 501-02)	Yoram Margalioth , et al., “Rethinking the Taxation of Luxuries: Leveraging Status for Redistribution”	Dylan Balla-Elliott & Isaac Norwich , “The Impact of ‘No Tax on Tips’: Evidence from Linked Payroll and Point-of-Sale Records”	Joseph Bankman, Jacob Goldin, Adam Kern, & Ana Vasilj , “Buy Or D.I.Y.: Home Production and the Income Tax”
VIH: Criminal Law: Empirical (Room 901)	Favour O. Olarewaju & Albert A. Okunade, “Do the Open Container Laws Affect Alcohol-Related Motor Vehicle Fatalities in US States?”	Thomas J. Miles , “Who Appeals? Evidence from the Federal Sentencing Guidelines”	Itzik Fadlon, Benjamin Pyle & James Reeves , et al., “Job Displacement, Crime, and the Value of Unemployment Insurance in the US”
12:15 – 1:30: Lunch (Room A/B, Second Floor)			

1:30 pm – 3:00 pm: Session VII:			
<i>Panels</i>	<i>1:30 pm - 2:00 pm</i>	<i>2:00 pm - 2:30 pm</i>	<i>2:30 pm - 3:00 pm</i>
VIIA: Consumer Contracts (Room 504)	Ian Ayres & Florencia Marotta-Wurgler , “Dominated Contracting”	Manisha Padi & Meirav Furth-Matzkin , “The Price Transparency Paradox”	Monika Leszczyńska , “Decoding Reasonableness: Descriptive, Personal or Social Norms?”
VIIIB: Corporate: Proxy Voting (Room 601)	Alon Brav, Tao Li, Dorothy S. Lund, & Zikui Pan , “The Proxy Voting Choice Revolution”	Odilon Câmara, John Matsusaka, & Chong Shu , “Shareholder Democracy and the Market for Voting Advice”	Jens Frankenreiter & Scott Hirst , “The Rise of the Horse-Choker: The Complexification of Advance Notice Bylaws”
VIIIC: Empirical Studies of U.S. Politics (Room 801)	Eric Baldwin, Takuma Iwasaki , & John Donohue, “Financial Firepower: School Shootings and the Strategic Contributions of Gun Policy PACs”	Kevin L. Cope , “Does Affirmative Action Stigmatize? Race and Gender Effects in Perceptions of Ketanji Brown Jackson’s Supreme Court Nomination”	Amit Haim & Netta Barak-Corren , “In This House We Believe in... Empirical Evidence? Power and Knowledge Dynamics in Congressional Hearings”
VIIID: Financial Regulation II (Room 701)	Kwon-Yong Jin , Michael Suher, & Jeffery Zhang, “Regulatory Capacity in the Dual Banking System”	Alperen A. Gözlügöl , “Review Clauses in Financial Regulation: A Mechanism for Better Lawmaking or A Source of Regulatory Waste?”	Ilya Beylin , “How Banking Institutions Have Become More Transparent After the Financial Crisis”
VIIIE: Criminal Law: Policing (Room 901)	Roman Rivera , “The Price of Corrupt Justice: Evidence from Progressive Era Chicago”	David S. Abrams & Jonathan H. Choi , “Prose and Cons: Evaluating the Legality of Police Stops with Large Language Models”	Miguel F. P. de Figueiredo & Brendan S. Maher , “Police Drones: An Empirical Analysis”
VIIIF: Judicial Behavior: AI (Room 802)	Christoph Engel , Yoan Hermstrüwer, & Johannes Kruse, “The Judicial Mind of Large Language Models: Legal Decision Aids Guided by Legal Doctrine”	Eric A. Posner & Shivam Saran , “Silicon Formalism: Rules, Standards, and Judge AI”	Sultan Mehmood, Christoph Goessmann, & Elliott Ash , “Courts of Tomorrow: Evidence from a Nationwide Introduction of Generative AI”
VIIIG: Litigation: Strategy & Settlement (Room 702)	Hai Jin Park , “Mediating under the Shadow of AI: Public Reactions to Procedural and Substantive Roles of AI in Court-Annexed Mediation”	Mehdi Ayouni, Tim Friehe , & Yannick Gabuthy, “How Lawyers’ Joint Cost Function Influences Settlement Outcomes”	William H.J. Hubbard and Ronen Avraham, “Markets for Justice”
3:00 – 4:00 pm – Closing Tea (Room A/B, Second Floor)			