

**THE 2006 MEETINGS OF
THE CANADIAN LAW AND ECONOMICS ASSOCIATION**

SEPTEMBER 29 – 30, 2006

**PRELIMINARY
PROGRAMME
SEPTEMBER 19 DRAFT**

CLEA Public Lecture

After the Revolution in Corporate Law

by

**Roberta Romano
Yale Law School**

Bennett Lecture Hall
78 Queen's Park
University of Toronto

Friday, September 29 2006
1:30 – 2:30 PM

For more conference information, please contact Nadia Gulezko at n.gulezko@utoronto.ca

FRIDAY SEPTEMBER 29 2006

12:00 – 1:30 **REGISTRATION AND SANDWICH LUNCH**
Flavelle House, 78 Queen's Park

1:30 – 2:30 **PUBLIC LECTURE**

**Bennett Lecture
Hall
Flavelle House
78 Queen's Park** **Roberta Romano**
Yale Law School
Topic: *After the Revolution in Corporate Law*

2:30 – 2:45 **COFFEE & JUICE – FLAVELLE HOUSE**

2:45 - 4:15 **Session 1: CORPORATE LAW AND SECURITIES LAW I**

Location: Chair: Anita Anand

**Bennett Lecture
Hall (BLH)**

Anita Anand (University of Toronto)

Edward Iacobucci (University of Toronto)

[*Contractual Freedom and Innovation in the Income Trust Market*](#)

Michal Barzuza (University of Virginia)

[*Delaware's Compensation*](#)

David Walker (Boston University)

[*Financial Accounting and Corporate Behavior*](#)

Location:
FLA

Session 2: R&D / INTELLECTUAL PROPERTY I

Chair: Norman Siebrasse

Daniel Gifford (University of Minnesota)

[*Viewing Public Choice, Competition Policy and Intellectual Property Through the Lens of Transactions Costs*](#)

A. J. Swann (University of Toronto)

[*Competition & Growth: The Key Role of R&D Duplication behind the 'Inverted U' Relationship*](#)

Marc Banik (Université du Québec à Montréal)

[*Reappraising the Economics of Probabilistic Patents*](#)

Friday, September 29th (cont'd)

2:45 – 4:15

Location:
FLB

Session 3: POLITICAL ECONOMY

Chair: Andrew Green

David Zaring (Washington & Lee University)

[*The Strange Common Law Alternative to Administrative Procedure*](#)

Robert Mikos (University of California, Davis)

Cindy Kam (University of California, Davis)

[*Reining in Leviathan: Citizens as Safeguards of Federalism*](#)

Giuseppe Dari-Mattiacci (University of Amsterdam and George Mason University)

Sander Onderstal (University of Amsterdam)

Francesco Parisi (University of Minnesota) *Seeking Rents in the Shadow of Coase*

http://papers.ssrn.com/sol3/papers.cfm?abstract_id=913980

Location:
FLC

Session 4: LAW & DEVELOPMENT / INTERNATIONAL

Chair: Kevin Davis

Azim Essaji (Wilfrid Laurier University)

Trade Liberalization, Standards and Protection

http://www.wlu.ca/documents/3205/trade_lib_standards2.pdf

Michael Trebilcock (University of Toronto)

Jing Leng (University of Hong Kong)

[*The Role of Formal Contract Law and Enforcement in Economic Development*](#)

Anne van Aaken (Max Planck Institute)

[*Perils of Success? The Case of International Investment Protection*](#)

Location:
Moot Court

Session 5: BIO-ECONOMICS

Chair: Margaret Brinig

Charles Rowley (George Mason University)

[*The Revolt of Promethean Man: The Implications of Increasing Life Expectancy for the Law and Economics of Rules Governing Suicide, Voluntary and Involuntary Euthanasia*](#)

Janet Landa (York University)

Michael Ghiselin (California Academy of Sciences)

[*The Law and Bioeconomics of the The International Code of Zoological Nomenclature*](#)

4:15 – 4:30

COFFEE & JUICE – FLAVELLE HOUSE

Friday, September 29th (continued)

4:30 – 6:00

Location:
BLH

Session 6: TAX I

Chair: Ben Alarie

Eric Laity (Oklahoma City University)

[*The Competence of Nations and International Tax Law*](#) ;

Leandra Lederman (Indiana University)

[*Does the United States Tax Court Need Oversight?*](#)

Kim Brooks (University of British Columbia)

[*Tax Sparing: Should Canada Re-think its Commitment to Supporting the Investment Incentive Goals of Developing Countries?*](#)

Location:
FLA

Session 7: CORPORATE GOVERNANCE I

Chair: Poonam Puri

Stephanie Ben-Ishai (Osgoode Hall)

[*The Effectiveness of Corporate Gatekeeper Liability in Canada*](#)

Anita Anand (University of Toronto)

Laura Beny (University of Michigan)

[*Why Do Firms Adopt \(and Enforce\) Voluntary Insider Trading Policies? Evidence from Canadian Firms*](#)

Joanna Shepherd (Emory University)

Frederick Tung (Emory University)

Albert Yoon (Northwestern University)

[*"Cross-Monitoring and Corporate Governance"*](#)

Location:
FLB

Session 8: R & D / INTELLECTUAL PROPERTY II

Chair: Norman Siebrasse

Mikko Packalen (University of Waterloo)

[*Cournot Meets the Chicago School*](#)

Barak Orbach (University of Arizona)

[*Gatekeepers, Piggybackers and Freeloaders: Copyright Infringement in Multisided Markets*](#)

Mohammed Rafiquzzaman (Industry Canada)

[*Assessing Canada's Innovation Performance: Pros and Cons of Using Patents Data*](#)

Friday, September 29th (continued)

4:30 – 6:00

Location:

FLC

Session 9: VENTURE CAPITAL AND BANKRUPTCY

Chair: Douglas Cumming

Vladimir Atanasov (College of William and Mary)

Vladimir Ivanov (University of Kansas)

Kate Litvak (University of Texas)

[*VCs and the Expropriation of Entrepreneurs*](#)

Claudia Landeo (University of Alberta)

Maxim Nikitin (University of Alberta and International College of Economics and Finance-SU-HSE)

[*Personal Bankruptcy Law, Venture Capital and Innovation*](#)

V. Atanasov (College of William and Mary)

Bernard Black (University of Texas at Austin)

Conrad Ciccotello Georgia State University)

Stanley Gyoshev (College of William and Mary)

[*The Anatomy of Financial Tunneling in an Emerging Market*](#)

6:15 – 7:00 p.m.

***COCKTAILS – GREAT HALL, TRINITY COLLEGE
UNIVERSITY OF TORONTO
6 HOSKIN AVENUE***

7:00 p.m.

***DINNER – GREAT HALL, TRINITY COLLEGE
GUEST SPEAKER: ROBERTA ROMANO***

SATURDAY, SEPTEMBER 30, 2006

8:30 – 9:00 COFFEE AND PASTRIES – ROWELL ROOM, FLAVELLE HOUSE, 78 QUEEN’S PARK

Location: Session 11: LEGAL PROCESS

FLA Chair: Moin Yahya

Robert Bird (Washington and Lee University)

Donald Smythe (Washington and Lee University)

[The Role of Legal Precedents in the Diffusion of New Employment Doctrines, 1978-99](#)

Benjamin Alarie (University of Toronto)

[The Reasonable Justice: An Empirical Analysis of Frank Iacobucci’s Career on the Supreme Court of Canada](#)

Robert Rhee (Washburn University)

[Measuring the Effect of Risk on Legal Valuation: Is a Lawsuit an Option or an Asset?](#)

Location: Session 12: COMPETITION POLICY

FLB Chair: Edward Iacobucci

Reza Rajabiun (Osgoode Hall)

[Localized anti-competitive practices as a constraint to economic development: Significance and policy implications](#)

Anindya Sen (Univ of Waterloo)

Dennis Lu (Competition Bureau),

Anthony Clemente (LECG Canada)

[Do Price Ceilings Result in Lower Retail Gasoline Prices? Empirical Evidence from Canada](#)

Stefan Voigt (University of Kassel and ICER, Torino)

[The Economic Effects of Competition Policy – Cross-Country Evidence Using Four New Indicators](#)

Location: Session 13: TORTS I and CRIME I

FLC Chair: Claire Hill

Uri Weiss (Tel Aviv University)

The Regressive Effect of Legal Uncertainty

<http://law.bepress.com/taulwps/fp/art30/>

Norman Seibrasse (University of New Brunswick)

[Tort Liability of the State Subject to a Budget Constraint](#)

Yehuda Kotowitz and **David Scoones** (University of Victoria)

[An Overlapping Generations Model of Crime](#)

Saturday, September 30th (cont'd)

10:30 – 10:45 COFFEE & JUICE – Rowell Room

10:45 – 12:15 **Session 14: REGULATION I**

Location: Chair: Shi-Ling Hsu
BLH

Kamyar Jabbari (Chicago-Kent College of Law and Illinois Institute of Technology)
[*The New Federal Communications Rules for Media Ownership*](#)

Margaret Brinig (Notre Dame University)
[*The Public Choice of Driving Regulations*](#)

Kalle Määttä (University of Joensuu, Finland)
Timo Tammi (University of Joensuu, Finland)
Behavioural Failures And The Regulation Of Health Care
http://www.joensuu.fi/taloustieteet/tutkimus/TT_BFAILHEALTHREG.pdf

Location: **Session 15: BANKRUPTCY**

FLA Chair: Stephanie Ben-Ishai

Stephen Lubben (Seton Hall)
[*The Microeconomics of Chapter 11*](#)

Varouj Aivazian (University of Toronto)
S. Zhou (University of Toronto)
[*Do Chapter 11 Bankruptcy Filings Improve Firms' Operating Performance?*](#)

Location: **Session 16: CONTRACT LAW**

FLB Chair: Phil Curry

Alex Johnson (University of Minnesota)
[*An Economic Analysis Of The Duty To Disclose Information : Lessons Learned From The Caveat Emptor Doctrine*](#)

Benjamin Alarie (University of Toronto)
James Dinning (University of Toronto)
[*Remedies and Alternative Contracts*](#)

Location: **Session 17: LAW & ECONOMICS – ADDITIONAL TOPICS I**

FLC Chair: Claire Hill

Sarah Waldeck (Seton Hall University)
Erik Lillquist (Seton Hall University)
[*Cash Credit or Cell Phone? How to Influence Public Preferences about Payment Systems*](#)

Randal Graham (University of Western Ontario)
[*Strange Bedfellows: Economists, Critics and Statutory Construction*](#)

Saturday, September 30th (cont'd)

12:15 – 1:15 LUNCH – ROWELL ROOM

1:15 – 2:45
Location :
BLH

Session 18: CORPORATE GOVERNANCE II

Chair: Poonam Puri

William Sjostrom (Northern Kentucky University)

The Case Against Mandatory Annual Director Elections and Shareholders' Meetings

http://papers.ssrn.com/sol3/papers.cfm?abstract_id=907474

Remus Valsan (University of Alberta)

Moin Yahya (University of Alberta)

Shareholders, Creditors and Directors' Fiduciary Duties: A Law and Finance Approach

Claire Hill and Brett McDonnell (University of Minnesota)

The Disney Decision and the Pernicious Golden Rule

Location:
FLA

Session 19: CORPORATE AND SECURITIES LAW II

Chair: Anita Anand

Vincent Di Lorenzo (St. John's University)

Does the Law Encourage Unethical Conduct in the Securities Industry?

Douglas Cumming (Rensselaer Polytechnic Institute)

Sofia Johan (Universiteit van Tilburg)

Market Surveillance Around the World

Yves Bozec (HÉC-Montréal)

Stephane Rousseau (Université de Montréal),

Claude Laurin (HÉC-Montréal)

Investor Protection and the Ownership Structure of Canadian Public Corporations: Law Does Matter

Location:
FLB

Session 20: CRIME II

Chair: Phil Curry

David Bjerk (McMaster University and RAND Corporation)

The Effects of Segregation on Crime Rates

Stephane Mechoulan (University of Toronto)

The Impact of Black Male Incarceration on Black Females' Fertility, Schooling and Employment in the U.S., 1979-2000

Phil Curry (Simon Fraser University)

Tilman Klumpp (Indiana University)

Rational Expectations and Jury Prejudice

Saturday, September 30th (continued)

1:15 – 2:45

Location:

FLC

Session 21: FAMILY

Chair: Margaret Brinig

Betsy Stevenson (The Wharton School, University of Pennsylvania)

[*The Impact of Divorce Laws on Marriage-Specific Capital*](#)

Quinn Moore (Mathematica Policy Research)

Heidi Shierholz (University of Toronto)

[*Externalities of Imprisonment: Does Maternal Incarceration Affect Child Outcomes?*](#)

2:45 – 3:00

COFFEE AND JUICE – Rowell Room

3:00 – 4:30

Location:

BLH

Session 22: REGULATION II

Chair: Kamyar Jabbari

Andrew Green (University of Toronto)

[*Creating Environmentalists: Environmental Law, Identity and Commitment*](#)

Allison Huang (University of California at Santa Barbara)

[*Term Limits and Environmental Policy*](#)

Location:

FLA

Session 23: R & D / INTELLECTUAL PROPERTY III

Chair: Mohammed Rafiquzzaman

Jonathan Nash (Tulane University)

[*The Unknowing Race to Capture*](#)

Megan Richardson (University of Melbourne)

Arlen Duke (University of Melbourne)

[*Hello! Nike and Kazaa -- Bargaining in the Shadow of Intellectual Property Law*](#)

Michael Guttentag (University of Nevada, Las Vegas)

Christine L. Porath (University of Southern California)

Samuel Fraidin

[*Brandeis' Policeman: Results from an experiment on how to prevent corporate fraud*](#)

Location:

FLB

Session 24: TAX II

Chair: Marcel Boyer

Bradly Borden (Washburn University)

[*The Federal Definition of Tax Partnership*](#)

Nicholas Georgakopoulos (Indiana University)

[*Exploring the Shavellian Boundary: Violations from Credit-Proofing, Minority Rights, and Signalling*](#)

Saturday, September 30th (continued)

3:00 – 4:30

Location: **Shi-Ling Hsu** (University of British Columbia)
FLB [Behavioral Economic Effects of Taxation Versus Command-and-Control Regulation](#)

Location: **Session 25: TORTS II**
FLC Chair: Moin Yahya

Howard Chang (University of Pennsylvania)
Hilary Sigman (Rutgers University)
The Effect of Joint and Several Liability under Superfund on Brownfields
(<http://ssrn.com/abstract=804464>)

Jaivir Singh (Jawaharlal Nehru University, New Delhi)
[Globalization and the Law of Torts: the Problem of Jurisdictions](#)

Giuseppe Dari-Mattiacci (University of Amsterdam and George Mason University)
Barbara Mangan (Compuware B.V.)
Disappearing Defendants v. Judgment Proof Injurers: Upgrading the Theory of Tort Law Failures
http://papers.ssrn.com/sol3/papers.cfm?abstract_id=660743

Location: **Session 26: SOVEREIGNTY, DEBT AND EMERGING MARKETS**
Abella Moot Chair: Janet Landa
Court Room

Anna Gelpern (Rutgers University)
G. Mitu Gulati (Duke University)
[The Political Economy of Altering Standard Form Contracts: A Case Study](#)

Kevin Davis (New York University)
Katrina Wyman (New York University)
[Sovereigns, Settlement and Trial](#)

John Pottow (University of Michigan)
[Reckless Lending: Is It Time for a New Law of Lender Liability?](#)

4:30 – 6:00 P.M.

WINE & CHEESE RECEPTION
ROWELL ROOM – FLAVELLE HOUSE
78 QUEEN'S PARK

CONFERENCE PARTICIPANTS

Varouj	AIVAZIAN	University of Toronto
Ben	ALARIE	University of Toronto
Anita	ANAND	University of Toronto
Marc	BANIK	Université du Québec à Montréal
Michal	BARZUZA	University of Virginia
Elena	BAYLIS	University of Pittsburgh
Stephanie	BEN-ISHAI	York University
Laura	BENY	University of Michigan
James	BICKLEY	Library of Congress
Robert	BIRD	Washington & Lee University
David	BJERK	McMaster University and RAND Corporation
Bernard	BLACK	University of Texas
Bradley	BORDEN	Washburn University
Marcel	BOYER	CIRANO
Margaret	BRINIG	Notre Dame University
Kim	BROOKS	University of British Columbia
Howard	CHANG	University of Pennsylvania
Bruc	CHAPMAN	University of Toronto
Jim	CHEN	University of Minnesota
Douglas	CUMMING	Rensselaer Polytechnic Institute
Phil	CURRY	Simon Fraser University
Guiseppe	DARI-MATTIACCI	University of Amsterdam, & George Mason University
Kevin	DAVIS	New York University
Vincent	DI LORENZO	St. John's University
Carlo Dante	DI NICOLA	Centre for International Sustainable Development Law
Anna	DODONOVA	University of Ottawa
Arlen	DUKE	University of Melbourne
Andrew	ECKERT	University of Alberta
Azim	ESSAJI	Wilfrid Laurier University
Anna	GELPERN	Rutgers University
Nicholas	GEORGAKOPOULOS	Indiana University
Daniel	GIFFORD	University of Minnesota

CONFERENCE PARTICIPANTS

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Andrew	GREEN	University of Toronto
Michael	GUTTENTAG	University of Nevada, Las Vegas
Guy	HALFTECK	Tel Aviv University
Alon	HAREL	Hebrew University and the Centre for Ethics, University of Toronto
Claire	HILL	University of Minnesota
Shi-Ling	HSU	University of British Columbia
Allison	HUANG	UCSB
Edward	IACOBUCCI	University of Toronto
Martin	ISLAM	Industry Canada
Kamyar	JABBARI	Chicago-Kent College of Law
Alex	JOHNSON	
Nicolas	JUZDA	York University
Yuri	KHOROSHILOV	University of Ottawa
Eric	LAITY	Oklahoma City University
Janet	LANDA	York University
Claudia	LANDEO	University of Alberta
Leandra	LEDERMAN	Indiana University
Adam	LEVITIN	
Erik	LILLQUIST	Seton Hall University
Kate	LITVAK	University of Texas
Stephen	LUBBEN	Seton Hall
Cassandre	MALKA	Université de Montréal
Brett	MCDONNELL	University of Minnesota
Stephane	MECHOULAN	University of Toronto
Robert	MIKOS	University of California, Davis
Steeve	MONGRAIN	Simon Fraser University
Jonathan	NASH	Tulane University
Hamid	NAZEMAN	ATU (Tehran)
Peter	OH	University of Pittsburgh
Barak	ORBACH	University of Arizona
Mikko	PACKALEN	University of Waterloo
John	POTTOW	University of Michigan
Mariana	PRADO	University of Toronto
Poonam	PURI	York University

CONFERENCE PARTICIPANTS

Mohammed Reza	RAFIQUZZAMAN	Industry Canada
Robert	RAJABIUN	York University
	RHEE	Washburn University
Megan	RICHARDSON	University of Melbourne
Roberta	ROMANO	Yale Law School
Stephane	ROUSSEAU	Université de Montréal
Charles	ROWLEY	George Mason University
David	SCOONES	University of Victoria
Anindya	SEN	University of Waterloo
Heidi	SHIERHOLZ	University of Toronto
Norman	SIEBRASSE	University of New Brunswick
Jaivier	SINGH	Jawaharlal Nehru University (New Delhi)
William	SJOSTROM	Northern Kentucky University
Donald	SMYTHE	Washington & Lee University
Betsey	STEVENSON	University of Pennsylvania
A.J.	SWANN	University of Toronto
Timo	TAMMI	University of Joensuu (Finland)
Michael	TREBILCOCK	University of Toronto
Frederick	TUNG	Emory University
Remus	VALSAN	McGill University
Anne	VAN AAKEN	Max Planck Institute
Stefan	VOIGT	University of Kassel and ICER, Torino
David	WALKER	Boston University
Uri	WEISS	Tel Aviv University
Ralph	WINTER	University of British Columbia
Moin	YAHYA	University of Alberta
Shuntain	YAO	Nanyang Technological University (Singapore)
David	ZARING	Washington & Lee University
Simiao	ZHOU	Univeristy of Toronto

21 September 2006