CLEA Public Lecture

*Emote Control: The role of emotions in law and public policy*

by

George Loewenstein
Carnegie-Mellon University

Friday, September 23, 2005
1:30 – 2:30 PM

Bennett Lecture Hall
78 Queen’s Park
University of Toronto
FRIDAY SEPTEMBER 23, 2005

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

1:30 – 2:30  PUBLIC LECTURE
Bennett Lecture Hall  George Loewenstein
Flavelle House  Carnegie-Mellon University
78 Queen’s Park  Topic: Emote Control: The role of emotions in law and public policy

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

2:45 - 4:15  Session 1:  COMPETITION POLICY AND REGULATION I
Location:  Chair: Mohammed Rafiquzzaman (Industry Canada)
Bennett Lecture Hall

William Kovacick  (George Washington University)
The DNA of Modern U.S. Competition Policy: The Chicago-Harvard Double Helix

Larry Schwartz, "The Hypothetical Monopolist Approach to Market Definition: Does the Government Always Win?"

Edward Iacobucci  (University of Toronto)
Tying in Markets with Switching Costs

Location:  Session 2:  TRADE / INTERNATIONAL LAW
Classroom A (FLA)  Chair: Margaret Brinig (University of Iowa)

Azim Essaji  (Wilfred Laurier University)
Technical Regulations and Specialization in International Trade

Eugene Kontorovich,  (George Mason University)
Why Customary International Law? The Divergent Treatment of Custom in Domestic and International Law

Elizabeth Chorvat  (Harvard Law School)
The Political Economy of Corporate Behaviour: Common Agency Dynamics and Regulatory Culture
Friday, September 23rd (cont’d)

2:45 – 4:15  
Session 3: PROPERTY AND PROPERTY RIGHTS I  
Location: Classroom B (FLB)  
Chair: Shuba Ghosh (University at Buffalo Law School)  
Sarah Harding (Chicago-Kent College of Law)  
*Property, Time and the Limits of Rational Boundaries*  

Larissa Katz (Queen's University)  
*Property Rights and State Predation*  

Cherie Metcalf (Queen's University)  
*The Law and Economics of Compensation for Aboriginal Resource Rights*  
[Note: This paper will be hyper-linked when it is revised]  

Location: Session 4: CRIME I  
Classroom C (FLC)  
Chair: Philip Curry (Simon Fraser University)  

Robert A. Mikos (University of California, Davis)  
*The Social Gains from Shifting Crime*  

Linda Welling and Frances Woolley (University of Victoria)  
*Bayesians or Bigots?: A Model of Profiling in Law Enforcement*  

Yoram Margalioth (Tel Aviv University) and Tomer Blumkin (Ben-Gurion University)  
*On Terror, Drugs and the Merits of Racial Profiling*  

4:15 – 4:30  
COFFEE & JUICE – FLAVELLE HOUSE  

4:30 – 6:00  
Session 5: TORTS  
Location: Bennett Lecture Hall  
Chair: Ariel Katz (University of Toronto)  
Claudia Landeo (University of Alberta), Maxim Nikitin (University of Alberta) and Linda Babcock (Carnegie Mellon University)  
*Split Awards and Disputes: An Experimental Study of a Strategic Model of Litigation*
Friday, September 23rd (continued)

4:30 – 6:00  
**Rescue Without Law: An Empirical Perspective on the Duty to Rescue**

Location: Bennett Lecture Hall  
David Hyman (University of Illinois)  
**Comparative Causation**

Ram Singh (Delhi School of Economics)

**Session 6: ENVIRONMENTAL LAW**  
Chair: Michael Ilg (University of British Columbia)

Jonathon Nash (Tulane University) and Richard Revesz (New York University)  
*The Law and Economics of New Source Review*

Huilan (Helen) Tian (University of Toronto)  
*Optimal Emissions Tax in the Presence of Lobbying*

Shi-Ling Hsu (University of British Columbia)  
*What Is a Tragedy of the Commons? Overfishing and the Campaign Spending Problem*

**Session 7: BIOECONOMICS AND NEUROECONOMICS**  
Chair: Claire Hill (Chicago-Kent College of Law)

Charles Rowley (George Mason University)  
*Fragmenting Parchment and the Winds of War: The Constitution of the United States of America, 1860-2004*

Terrance Chorvat (George Mason University)  
*The Neurological Basis of Utility Theory*

Janet Landa (York University) and Tai Chao  
*Neuro-economics of the Brain and the Morphology of the Chinese Language*
Friday, September 23rd (continued)

4:30 – 6:00
Session 8:  CORPORATE GOVERNANCE II
Location:  Chair:  Poonam Puri (Osgoode Law School)
Classroom C (FLC)

Bernard S. Black (University of Texas), Woochan Kim (KDI School of Policy & Management), Hasung Jang (Korea University), Kyung-Suh Park (KDI School of Policy & Management)

Does Corporate Governance Predict Firms’ Market Value? Time Series Evidence from North Korea

Ian B. Lee (University of Toronto)

Economics and Ethics in the Debate about Shareholder Primacy

Brett H. McDonnell (University of Minnesota)

Employees vs Shareholders in Economics and Civic Republicanism

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: GEORGE LOEWENSTEIN
SATURDAY, SEPTEMBER 24, 2005

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

9:00 – 10:30  Session 9: CORPORATE LAW
Location: Bennett Lecture Hall
Chair: Anita Anand (Visiting Olin Scholar, Yale University)

Stephanie Ben-Ishai (Osgoode Hall Law School)
_A Team Production Theory of Canadian Corporate Law_

David I. Walker (Boston University)
_The Manager's Share_

Brett H. McDonnell (University of Minnesota)
_Delaware, Federalism, and the Expertise-Bias Tradeoff_

Location: Session 10: INTELLECTUAL PROPERTY I
Classroom A (FLA)
Chair: Mohammed Rafiquzzaman (Industry Canada)

Shuba Ghosh (University at Buffalo Law School)
_When Exclusionary Conduct Meets the Exclusive Rights of Intellectual Property: The Limits of Free Riding in Antitrust Business Justifications_

Michael Meurer (Boston University) and Maureen O’Rourke
_IP License Terms, Misuse, Preemption, and Competition Law Principles_

Norman Siebrasse and Keith Culver (University of New Brunswick)
_The Experimental Use Defense in Patent Infringement: A Comparative Assessment_

Location: Session 11: POLITICAL ECONOMY AND TAXATION
Classroom B (FLB)
Chair: TBA

Arthur J. Cockfield (Queen's University)
_The Rise of the OECD as Information 'World Tax Organization' Through the Shaping of National Responses to E-commerce Tax Challenges_

Stephane Mechoulan (University of Toronto)
_Impact of Tax Exemption for Dependents on Marital Fertility Revisited_
Saturday, September 24th (cont’d)

9:00 – 10:30  
**Session 12: CRIME II**  
Location:  
Classroom C (FLC)  
Chair: Linda Welling, University of Victoria  
Nicolas Marceau (Université du Québec à Montréal) and Steeve Mongrain (Simon Fraser University)  
*Competition in Law Enforcement and Capital Allocation*

David Scoones, Y.Kotowitz and J. Chen (University of Victoria)  
*Career Criminals*

Phil Curry and Steeve Mongrain (Simon Fraser University)  
*Cheating in Rank-Order Tournaments*

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

10:45 – 12:15  
**Session 13: BANKRUPTCY**  
Location:  
Bennette Lecture Hall  
Chair: Stephanie Ben-Ishai (Osgoode Law School)  
Stephen Lubben (Seton Hall University)  
*Real Options and the Other Liquidation Decision*

David Rutenberg (Queen's University)  
*Dynamics of Industry Structure When Bankrupt Competitors Re-emerge with Lower Costs*

Janis Sarra (University of British Columbia)  
*Empirical Paper on Canadian Insolvency*

Location:  
**Session 14: SECURITIES LAW AND INSURANCE**  
Classroom A (FLA)  
Chair: Norman Siebrasse (University of New Brunswick)  
Anita Anand (Visiting Olin Scholar, Yale University) and Lew Johnson (Queen’s University)  
*The Role of Underwriters in Nontraditional Offerings: Empirical Evidence*

Nancy Ursel (University of Windsor)  
*Competition Policy for Canadian Underwriters*

Michelle E. Boardman (George Mason University)  
*Insurance Interpretation: The More Courts Seek Change, The More Language Stays the Same*
Saturday, September 24th (cont’d)

10:45 – 12:15  
Session 15: FAMILY LAW  
Chair: Shi-Ling Hsu (University of British Columbia)  
Classroom B (FLB)

Margaret Brinig (University of Iowa) and Douglas Allen (Simon Fraser University)  
*Bargaining in the Shadow of Joint Parenting*

Phillipe Février and Sebastien Gay (University of Chicago)  
*Informed Consent Versus Presumed Consent: The Role of the Family in Organ Donations*

Rose Anne Devlin (University of Ottawa) with V. Barnham and J. Yang –  
*Public Policies and Private Decisions: The Effect of Child-Support Measures on Marriage and Divorce*

Location: Session 16: COMPETITION POLICY AND REGULATION II  
Classroom C (FLC)  
Chair: Edward Iacobucci (University of Toronto)

Eric Gouvin (Western New England College School of Law)  
*Bank Mergers in North America: Comparing Approaches in the United States and Canada*

Roger Ware and Ariane Jaros-Denis (Queen’s University)  
*Predatory Pricing in Airlines: The International Case Law*

Marc Banik (Université du Québec à Montréal)  
*Regulating the Risks of Dietary Supplements: An Economic Welfare Model of Qualified Health Claims and Statement Disclaimers*

12:15 – 1:15  
LUNCH – ROWELL ROOM

1:15 – 2:45  
Session 17: FOUNDATIONS  
Chair: David Scoones, University of Victoria  
Bennett Lecture Hall

Richard Warner (Chicago-Kent College of Law)  
*Incomparability and Rationality*

Marie Obidzinski and Bruno Deffains (University of Nancy)  
*Creation of Rules: How to Deal with Obsolescence?*

Alessandro Acquisti (Carnegie Mellon University) and Jens Grossklags (University of California at Berkeley)  
*Uncertainty, Ambiguity and Privacy*
Saturday, September 24th (continued)

1:15 – 2:45  
**Session 18. INTELLECTUAL PROPERTY II**  
Location: Classroom A (FLA)  
Chair: Rose-Anne Devlin (University of Ottawa)

Matthew Sag (Northwestern University)  
*Applying Law and Economics to Copyright's Fair Use Doctrine*

Ben Depoorter (Ghent University), Sven Vanneste (University of Leuven) and Alain Van Hiel (Ghent University)  
*Gentle Nudges v. Hard Shoves: An Experimental Study on the Conflict Between Norms and Enforcement in Copyright Law*

Ariel Katz (University of Toronto)  
*Pharmaceuticals as Lemons and Patent Term Extension*

Location: Classroom B (FLB)  
**Session 19: CORPORATE SOCIAL RESPONSIBILITY**  
Chair: Janis Sarra (University of British Columbia)

Aaron Arun Dhir (University of Windsor)  
*Shareholder Proposals as a Vehicle for Achieving Corporate Social Responsibility: A Comparative Analysis of the Canadian and U. S. Experiences*

Larry Ribstein (University of Illinois)  
*Accounting and Responsibility in Corporate Governance*

Allan Hutchinson (Osgoode Hall Law School)  
*Of Economics and Corporate Governance: Entering Never-Never Land*

Location: Classroom C (FLC)  
**Session 20. BEHAVIOURAL LAW AND ECONOMICS**  
Chair: Moin Yahya (University of Alberta)

Michael Ilg (University of British Columbia)  
*Imposing Self-Interest: Behavioural Law and Economics, the Ultimatum Gam and Value Possibilities*

Shi-Ling Hsu (University of British Columbia)  
*The Identifiability Bias in Environmental Law*

Claire Hill (Chicago-Kent College of Law)  
*The Newly Discovered Self in Law and Economics*
Saturday, September 24th (continued)

2:45 – 3:00        COFFEE AND JUICE – Rowell Room

3:00 – 4:30        Session 21: PRIVACY
Location:           Chair: Steeve Mongrain (Simon Fraser University)
Bennett Lecture Hall

Steven M. Penny (University of New Brunswick)
On Privacy

Shuba Ghosh (University at Buffalo Law School) and Vikram Mangalmurti
(Carnegie Mellon University)
Curing Privacy Breach through Strict Products Liability

Bart Pestarino (ALLDATA Shredding Inc.)
Managing Information Risk Through Secure Document, Data, and Product
Destruction Prevents Traditional and Computer-Assisted Terrorism,
Espionage, and Organized Drug Crime

Location:           Session 22. THE LEGAL PROCESS
Classroom A (FLA)   Chair: Ian Lee (University of Toronto)

James Stribopoulos and Moin Yahya (University of Alberta)
Does Ideology (and Gender) Matter for Appellate Decision-Making in
Canada: A Study of the Ontario Court of Appeal from 1990-2003

Eyal Erenberg (Tel Aviv University)
What Types of Disputes Are Best Suited for ADRs?

Giuseppe Dari-Mattiacci (George Mason University), Bruno Deffains and
Bruno Lovat (University of Nancy)
Incompleteness of Law

Location:           Session 23: PROPERTY II
Classroom B (FLB)   Chair: Allan Hutchinson (Osgoode Hall Law School)

Jonathan Remy Nash (Tulane University)
Packaging Property: The Effect of Paradigmatic Framing of Property Rights

Jay Weiser (Baruch College)
Does Inclusionary Zoning Work?: An Empirical Study

Larry Ribstein (University of Illinois)
Initial Reflections on the Law and Economics of Blogging
Saturday, September 24th (continued)

3:00 – 4:30
Location: Classroom C (FLC)

Session 24: CORPORATE GOVERNANCE II
Chair: Poonam Puri (Osgoode Law School)

Lynette Purda, Anita Anand (Visiting Olin Scholar, Yale University), and Frank Milne (Queen's University)
Voluntary vs Mandatory Corporate Governance Regulation: Theory and Evidence

Benoit Mario Papillon and Jocelyn Gosselin (University of Québec in Trois-Rivières)
Corporate Governance, Accounting Information and the Efficiency of Business Restructuring Procedures under Canadian BIA

Kate Litvak (University of Texas)
The Effect of Sarbanes-Oxley Act of 2002 on Non-U.S. Companies Cross-Listed in the U.S.

4:30 – 6:00 P.M.

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