

**THE 2015 MEETINGS OF
THE CANADIAN LAW AND ECONOMICS ASSOCIATION**

Friday, September 25 – Saturday, September 26, 2015

PROGRAM (September 9, 2015)

**JIM TORY LAW AND ECONOMICS
PUBLIC LECTURE**

***The Economics of Superbugs:
Can we win the race against microbes?***

by

**Nancy Gallini
University of British Columbia**

Emmanuel College, University of Toronto
75 Queen's Park

Friday, September 25, 2015
1:15 – 2:15

FRIDAY, SEPTEMBER 25, 2015

12:00 – 1:00 **REGISTRATION and Light Lunch**
Location:

1:15 – 2:15 **PUBLIC LECTURE**
Professor Nancy Gallini

The Economics of Superbugs: Can we win the race against microbes?

Location:

2:15 – 2:30 **Coffee Break**
Location:

2:30 – 4:00 **Session 1: Corporate Law**
Location:
Chair: Anita Anand

David I. Walker, “The Way We Pay Now: Understanding and Evaluating Performance-Based Executive Pay”

Chongyu (David) Dang and Zhichuan (Frank) Li, “Measuring Firm Size in Empirical Corporate Finance”

Anita Anand and Michele Dathan, “The Prevalence of Advance Notice Provisions in Corporate Bylaws”

2:30 – 4:00 **Session 2: EMPIRICAL LEGAL STUDIES**
Location:
Chair: Andrew Green

Maggie E.C. Jones, “Incentives, Competition and Academic Achievement”

Jonathon R. Nash, “An Empirical Study of Judicial Collegiality”

Andrew Green, “‘An Enormous Systemic Problem’: Delegation, Responsibility and Federal Environmental Law”

FRIDAY, SEPTEMBER 25, 2015

2:30 – 4:00 **Session 3: TAX AND GOVERNMENT**
Location:
Chair: Ben Alarie

David Elkins, “The Merits of Tax Competition in a Globalized Economy”

Wei Cui, “What is Federalism, Chinese Style? A Perspective from the Law”

Ben Alarie, “Cognitive Computing and the Future of Tax”

2:30 – 4:00 **Session 4: PRIVATE LAW**
Location:
Chair: J. Shahar Dilbary

Barak Yarkoni, “The Low Transaction Costs of Specific Performance and the Benefits of Ex-Post Negotiations”

Kathryn E. Spier and JJ Prescott, “Contracting on Litigation”

J. Shahar Dilbary, “Causation Actually”

4:00 – 4:15 **Coffee Break**
Location:

4:15 – 5:45 **Session 5: ENVIRONMENT**
Location:
Chair: Cherie Metcalf

Jason MacLean, “The Economic Benefits of Environmental Regulations: Constructing an Index of Canadian Environmental Law Stringency”

Vanessa Casado Perez, “So Long Return Flow”

Cherie Metcalf and Jonathan Nash, “Institutions and Information: Public Perception of Climate Change Information Provided by Government vs the Market”

FRIDAY, SEPTEMBER 25, 2015

4:15 – 5:45 **Session 6: FINANCIAL CRISIS**
Location:
Chair: Anthony J. Casey

Mory Fodé Fofana, “The Issues of Economic Policies and Macroeconomic Asymmetries in the Eurozone in Light of the Greece Case”

Ilya Beylin, “A Reassessment of the Clearing Mandate: How the Clearing Mandate Affects Swap Trading Behavior and the Consequences for Systemic Risk”

Anthony J. Casey & Eric A. Posner, “A Framework for Bailout Regulation”

4:15 – 5:45 **Session 7: PATENTS**
Location:
Chair: Andrew Torrance

Franck Gloglo, “Legal Adjustments to International Law for a Knowledge-Based Bioeconomy: The Case of Patents on Biotechnological Inventions”

Gary Lazarus, “What is Behind the Growth in Patenting?”

Andrew W. Torrance and Jevin D. West, “Are Litigated Patents More Important?”

4:15 – 5:45 **Session 8: COMMERCIAL LAW**
Location:
Chair: Adam Badawi

Sugato Chakravarty, **Douglas Cumming** and Abu Zafar M. Shahriar, “Relational Trust in Lender-Entrepreneur Relationships and Lending Decisions of Microfinance Institutions”

Alfonso Nocilla, “Asset Sales and Secured Creditor Control in Restructuring: A Comparison of the U.K., U.S. and Canadian Models”

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

Friday, September 25, 2015

6:00 – 6:30 p.m.

Cocktails

*St. Michael's College, Charbonnel Lounge
University of Toronto
81 St. Mary Street*

6:30 p.m.

Dinner

*St. Michael's College, Charbonnel Lounge
University of Toronto
81 St. Mary Street*

Post-Dinner Address by Professor Nancy Gallini

SATURDAY, SEPTEMBER 26, 2015

8:30 – 9:00 **Coffee and Muffins**
Location:

9:00 – 10:00 **Session 9: CORPORATE LAW I**
Location:
Chair: Andrew Tuch

Nitzan Shilon, “The Case for Managerial Signaling in Adjudicating Hostile Takeovers”

Andrew F. Tuch, “Deterring Disloyalty in Mergers and Acquisitions”

9:00 – 10:30 **Session 10: CORPORATE GOVERNANCE**
Location:
Chair: Vincent Buccola

Ralph Gill, “Corporate Governance and Production”

Nicolas Juzda, “Stakeholder Theory, Empowered Shareholders and Unanimous Shareholder Agreements”

Vincent S.J. Buccola, “Corporate Rights and Organizational Neutrality”

9:00 – 10:30 **Session 11: TAX II**
Location:
Chair: Emily Ann Satterthwaite

Eric Kades, “Corrective Progressivity”

Philip A. Curry, Claire Hill and Francesco Parisi, “Tax Avoidance and the Optimal Design of Tax Law”

Emily Ann Satterthwaite, “Dynamic Deterrence”

SATURDAY, SEPTEMBER 26, 2015

9:00 – 10:30 **Session 12: GOVERNMENT AND POLITICS**

Location:

Chair: Eric Singer

Ronit Levine-Schnur and Gideon Parchomovsky, “Is the Government Fiscally Blind? An Empirical Examination of the Effect of the Compensation Requirement on Eminent Domain Exercises”

Adam Fremeth, Brian Kelleher Richter and **Brandon Schaufele**, “Missing Money in Politics?”

Eric M. Singer, “Remedying Public Contracts”

9:00 – 10:30 **Session 13: LABOUR AND PROPERTY**

Location:

Chair: Evan Rosevear

Aman Gebru, “Intellectual Property and the Protection of Traditional Medicinal Knowledge: A Proposal for a Sui Generis Bioprospecting Right”

Vanisha Sukdeo, “Regulating Labour and Capital: Corporations in a Transnational Context”

Evan Rosevear, “Law, Economics and Labor Rights: The Impact of Constitutionalization”

10:30 – 10:45 **Coffee Break**

Location:

10:45 – 12:15 **Session 14: CORPORATE LAW II**

Location:

Chair: Cathy Hwang

Jay B. Kesten and Murat C. Mungan, “Political Uncertainty and the Market for IPOs”

Cathy Hwang, “Unbundled Bargains: Multi-Agreement Dealmaking in Complex Mergers & Acquisitions.”

SATURDAY, SEPTEMBER 26, 2015

10:45 – 12:15 **Session 15: REGULATION AND GOVERNANCE**
Location:
Chair: Anthony Niblett

Ido Baum, “Innovative Regulation through Competition: Calibrating Responses to Rapidly Evolving Markets”

Michael Halberstam, “Governance, Public & Private: Fiduciary Duty as a Governance Structure”

Anthony Niblett, “The Death of Standards”

10:45 – 12:15 **Session 16: BEHAVIOURAL LAW AND ECONOMICS**
Location:
Chair: Jim Hawkins

Derek Ireland, “Climate Change Adaptation and Mitigation, Behavioral Law and Economics and the Human Brain”

Jacob Hale Russell, “Misbehavioral Law and Economics: Separating and Pooling in Responses to Consumer Financial Mistakes”

Jim Hawkins, “Using Advertisements to Diagnose Behavioral Market Failure”

12:15 – 1:00 **Lunch and ANNUAL GENERAL MEETING**
Location:

SATURDAY, SEPTEMBER 26, 2015

1:00 – 2:30 **Session 17: CRIMINAL LAW**
Location:
Chair: Richard Hynes

Andrew F. Daughety and Jennifer F. Reinganum “Informal Sanctions on Prosecutors and Defendants and the Disposition of Criminal Cases”

Ross Hickey, **Steeve Mongrain**, Joanne Roberts and Tanguy van Ypersele, “Private Protection and Public Policing”

Richard Hynes, “From Blackstone’s Ratio to the Conviction Ratio”

1:00 – 2:30 **Session 18: EMPIRICAL CORPORATE LAW**
Location:
Chair: Ofer Eldar

Douglas Cumming, Na Dai and **Sofia Johan**, “Dodd-Frinking the Hedge Funds”

Ofer Eldar and Lorenzo Magnolfi, “Regulatory Competition and the Market for Corporate Law”

1:00 – 2:30 **Session 19: REGULATION AND GOVERNMENT**
Location:
Chair: Daniele Bertolini

Graham Bracken, “Cost-Benefit Analysis in a Democracy: Two Images of Rationality and Public Choice”

Ignacio N. Cofone, Maximillian Kerk, and Eduardo Stordeur, “A Tilted Scale for Balancing Rights: The Problem of Relative Valuations”

Daniele Bertolini, “*Bhasin v Hrynew*: Increased Certainty in Contractual Relationships or Threat to Freedom of Contract?”

SATURDAY, SEPTEMBER 26, 2015

1:00 – 2:30

Session 20: SECURITIES LAW

Location:

Chair: Steven McNamara

Douglas Cumming, Aurelie Sanjust, Monika Tarsalewski and Jie Zhu, “Pre-Going Private Ownership around the World”

Seth C. Oranburg, “Bridgefunding”

Steven McNamara, “The Law and Ethics of High-Frequency Trading”