THE 2007 MEETINGS OF  
THE CANADIAN LAW AND ECONOMICS  
ASSOCIATION  

SEPTEMBER 28TH – 29TH 2007  

PROGRAMME – DRAFT  
(25 September 2007)  

**************************  
CLEA PUBLIC LECTURE  

Property Rights and Development:  
The Contingent Case for Formalization  

by  

Professor Michael Trebilcock  
Faculty of Law, University of Toronto  

Bennett Lecture Hall  
78 Queen’s Park  
University of Toronto  

Friday, September 28 2007  
1:30 – 2:30 PM
Friday, September 28th 2007.

12:00 – 1:30  **REGISTRATION with a light lunch**  
*Location: Rowell Room*

**1:30 – 2:30  PUBLIC LECTURE**  
*Speaker: Professor Michael Trebilcock*  
*Location: Bennett Lecture Hall (BLH)*  
*Title: Property Rights and Development: The Contingent Case for Formalization*

**2:30 – 2:45  Coffee and Juice**  
*Location: Rowell Room*

**2:45 – 4:15  Session: Intellectual Property**  
*Location: BLH*  
*Chair: Ariel Katz*

Cameron Hutchison and Moin A. Yahya, *Patent Trolls & Adverse Possession: A Law & Economics Approach*

Mohammed Rafiquzzaman, *Trends, Patterns and the Determinants of Canada’s R&D Productivity*

Antonia Swann, *Post-Patent Pharmaceutical Firm Price Response to Generic Competition*

**2:45 – 4:15  Session: Securities Law I**  
*Location: FLA*  
*Chair: Bernard Black*

Douglas Cummings and Sofia Johan, *Exchange Surveillance Index*

Sudheer Chava, Henry Huang, Agnes Cheng & Gerald Lobo, *Implications of Securities Class Actions for Cost of Equity Capital and Shareholder Wealth*

Cécile Carpentier and Jean-Marc Suret, *The Survival and Success of Penny Stock IPOs: Canadian Evidence*

---

*Programme as of: 25 September 2007*
2:45 – 4:15  **Session: Contracts I**  
**Location:** FLB  
**Chair:** Ben Alarie

Baris Soyer, *Reforming Utmost Good Faith Obligations in Insurance Contracts: An Economic Perspective*


Ran Jing and Ralph A. Winter, *Exclusionary Contracts*

---

2:45 – 4:15  **Session: Corporate Governance I**  
**Location:** FLC  
**Chair:** Edward Iacobucci


Onnig H. Dombalagian, *Hock the Vote: The Case for a Retail Share Lending Market*

Giuseppe Dari-Mattiacci and Alessandra Arcuri, *Multilevel Governance and Risk Diversification*

---

2:45 – 4:15  **Session: Normative and Behavioral Economics**  
**Location:** Abella Moot Court Room  
**Chair:** Shubha Ghosh

Tim Friehe, *Sequential Torts and Bilateral Harm*

Norman Siebrasse, *Sectarianism Outperforms Dove in the Spatial Prisoners’ Dilemma*

---

4:15 – 4:30  **Coffee and Juice**  
**Location:** Rowell Room

---

*Programme as of: 25 September 2007*
4:30 – 6:00  
**Session: Bankruptcy Law**  
**Location:** Abella Moot Court Room  
**Chair:** Stephanie Ben-Ishai


Stephen Lubben, *Delaware’s Irrelevance*

---

4:30 – 6:00  
**Session: Competition Law and Policy I**  
**Location:** BLH  
**Chair:** Michael Trebilcock

Elina Cruz and Sebastian Zarate, *Single European Telecommunications Market From A Competition Policy and Regulatory Perspective. Analysis of the British and Spanish Cases*

Daniel Sokol, *Why is this Chapter Different From All the Others? An Examination of Why Countries Enter Into Non-enforceable Competition Policy Chapters in Free Trade Agreements*

Michal S. Gal and Inbal Faibish, *Six Principles for Limiting Government-Facilitated Restraints on Competition*

---

4:30 – 6:00  
**Session: Judicial Appointments and Decision-Making**  
**Location:** FLA  
**Chair:** Moin Yahya

Benjamin Alarie and Andrew Green, *Policy Preference Change and Appointments to the Supreme Court of Canada*

Jonathan Remy Nash, *The Majority That Wasn’t Stare Decisis, Majority Rule, and the Mischief of Quorom Requirements*

Maxwell Stearns, *Standing at a Crossroads, The Roberts Court in Historical Perspective*
4:30 – 6:00  Session:  Securities Law II  
Location:  FLB  
Chair:  Art Durnev

Douglas Cummings and Simona Zambelli, Illegal Buyouts

Mikko Packalen, Market Share Exclusion

Alicia Davis Evans, Do Individual Investors Affect Share Price Accuracy?

________________________________________________________________________

4:30 – 6:00  Session:  Corporate Governance II  
Location:  FLC  
Chair:  Poonam Puri

Fernando Gomez and Maribel Saez, The Enforcement of Managers' Passivity Duty in Takeover Law: Class Action or Government Action?

Dominic Lai, Impact of Corporate Governance Leadership Structure on financial performance of Chinese controlled public listed companies in Malaysia

Jonathan Witmer and Lori Zorn, Estimating and Comparing the Implied Cost of Equity for Canadian and U.S. Firms

________________________________________________________________________

6:15 – 7:00 p.m.  
Cocktails  
Trinity College, Sealy Hall  
University of Toronto  
6 Hoskin Avenue

________________________________________________________________________

7:00 p.m.  
Dinner  
Trinity College, Sealy Hall  
Guest Speaker:  Michael Trebilcock

Programme as of: 25 September 2007
SATURDAY, SEPTEMBER 29TH 2007.

8:30 – 9:00  **Coffee and Pastries**  
Location:  Rowell Room

9:15 – 10:45  **Session: Securities Law III**  
Location:  FLA  
Chair:  Fred Tung

Cécile Carpentier, Jean-François L'Her and Jean-Marc Suret, *Competition and Survival of Stock Exchanges: Lessons from Canada*

Anna Gelpern, *Domestic Bonds, Credit Derivatives and the Next Transformation of Sovereign Debt*

P.M. Vasudev, *Stock Market, Corporations and their Regulation: A Few Glimpses into Reality*

9:15 – 10:45  **Session: Criminal Law**  
Location:  FLB  
Chair:  Phil Curry

Steeve Mongrain, Dan Bernhardt, Joanne Roberts, *Rehabilitated or Not?*

JJ Prescott and Jonah Rockoff, *Do Sex Offender Registration and Notification Laws Affect Criminal Behavior?*

Derek Pyne, *When Is It Efficient to Treat Juvenile Offenders more Leniently than Adult Offenders?*

9:15 – 10:45  **Session: Corporate Governance III**  
Location:  FLC  
Chair:  Kevin Davis

Art Durnev and Larry Fauver, *Stealing From Thieves: Firm Governance and Performance when States are Predatory*

Katherine Litvak, *The Correlation between US Stock Prices and Cross-Listing Premia: A Challenge to Law-Based Theories of Cross-Listing*

Judd F. Sneirson, *Doing Well By Doing Good: Leveraging Due Care for Better, More Socially Responsible Corporate Decisionmaking*

Programme as of: 25 September 2007
9:15 – 10:45  **Session:** Competition Law and Policy II  
**Location:** BLH  
**Chair:** Doug West

Daniel Sokol and Kyle Stiegert, *Long Term Advisers and Capacity Building in Competition Policy*

Volkan Cetinkaya, *Minimum Advertised Price and Resale Price Maintenance*

Michal S. Gal, *Below-Cost Price Alignment: Meeting or Beating Competition*

9:15 – 10:45  **Session:** Teaching and Political Economy  
**Location:** Abella Moot Court Room  
**Chair:** Shi-Ling Hsu

Alena Kimakova, *Teaching Law and Economics from a positive perspective: The political economy of law and policy design*

Jose G. Vargas-Hernandez, *Institutional Economics of Co-operation and the Political Economy of Trust*

Max Stearns, *Introduction to the Economic Analysis of Collective Decision-Making*

10:45 – 11:00  **Coffee & Juice**  
**Location:** Rowell Room

11:15 – 12:45  **Session:** Federalism, Regulation, and Enforcement  
**Location:** BLH  
**Chair:** Gil Lan

Robert A. Mikos, *State Law Enforcement, Federal Criminal Law, and the “Free Agent” Problem*

Sagit Leviner, *A New Era of Tax Enforcement: From 'Big Stick' to Responsive Regulation*

Brian Galle and Joseph Leahy, *Innovation Spillovers and the Case for Federalism*

*Programme as of: 25 September 2007*
11:15 – 12:45 **Session: Tax Law**  
**Location:** FLA  
**Chair:** Ben Alarie

Phil Curry, Claire Hill & Francesco Parisi, *Creating Failures in the Market for Tax Planning*

Anthony Infanti, *Tax Equity*

Claire Hill and Kristin Hickman, *Is a Coherent Definition of a Tax Shelter Impossible?*

---

11:15 – 12:45 **Session: Corporate Law and Social Responsibility I**  
**Location:** FLB  
**Chair:** Janis Sarra

Frederick Tung, *The New Death of (Corporate) Contract: Creeping Fiduciary Duties for Creditors*

Reza Dibadji, *The Rhetoric of Fairness*

Peter B. Oh, *Piercing v. Lifting*

---

11:15 – 12:45 **Session: Environmental Law**  
**Location:** Abella Moot Court Room  
**Chair:** Andrew Green

Daniel Cole, *The Stern Review and Its Critics*

Vinoli Thampapillai, *Water Governance in Sweden*

Shi-Ling Hsu, Joshua Walters, and Anthony Purgas, *Pollution Tax Heuristics: An Empirical Study of Public Attitudes Towards Gasoline Taxes*
11:15 – 12:45 **Session: Corporate Governance IV**
Location: Abella Moot Court Room
Chair: Katherine Litvak


J.W. Verret, *Pandora’s Ballot Box, or a Proxy with Moxie? Majority Voting, Corporate Proxy Access and the Legend of Martin Lipton Re-Examined*

Boris N. Mamlyuk, *The Law and Economics of The Polluter Pays Principle*

12:45 – 1:45 **Lunch**
Location: Rowell Room

2:00 – 3:30 **Session: Law and Economics – Additional Topics**
Location: BLH
Chair: Ralph Winter

Mark Bauer, *"Give the Lady What She Wants" - As Long As Its Macy's*

Patricia Illingworth and R. Bhaskar, *Law, Economics, and Social Capital Formation*

2:00 – 3:30 **Session: Competition Law and Policy III**
Location: FLA
Chair: Michal Gal

Doug West and Andrew Eckert, *Exclusive Dealing in On-Premise Sales of Beer in Edmonton*

Filomena Chirico, Ilse van der Haar, Pierre Larouche, *Network Neutrality in the EU*

Hamid Nazeman, *Rules of Privatization and Globalization in Iran*
2:00 – 3:30  **Session: Corporate Law and Social Responsibility II**  
**Location:** FLB  
**Chair:** Anita Anand


2:00 – 3:30  **Session: Contracts II and Torts I**  
**Location:** FLC  
**Chair:** Claire Hill

Kevin Davis, *Interpreting Boilerplate*

Riitta Ahtonen, *Measuring Proper Consent in Voluntary Risk Allocation under Bounded Rationality*

Fernando Gomez and Juanjo Ganuza, *Realistic Standards: Optimal Negligence with Limited Liability*

2:00 – 3:30  **Session: Litigation**  
**Location:** FLC  
**Chair:** Alberto Salazar Valle

Margherita Saraceno, *Can Group Litigation Improve Deterrence?*

Bernard S. Black, David A. Hyman, Charles Silver and William M. Sage, *The Effect of Caps on Non-Economic Damages: Evidence from Texas Medical Malpractice Cases*

David A. Hoffman, Alan Izenman and Jeffrey Lidicker, *Docketology, District Courts, and Doctrine*

3:30 – 5:30  
**Wine & Cheese Reception**  
**Location:** Rowell Room

*Programme as of: 25 September 2007*