GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

LAW & Economics Center

HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES

Research Roundtable on Capitalism & the Rule of Law

Wednesday, March 2 - Sunday, March 6, 2022 Destin, Florida

STICE UNDER LAW

ABOUT US

Since its inception in 1974, the Law & Economics Center has played a critical role as a leader in law and economics research and education. The LEC recognizes both the importance of timely, relevant, and unassailable research on public policy issues as well as the necessity of communicating research findings to those who are directly shaping our country's public policy discussions. With research divisions devoted to top-quality legal policy analysis and educational arms reaching out to judges, attorneys general, and other policymakers, the LEC is uniquely equipped to positively affect national policy outcomes.

The generous support of individuals, foundations, and corporations makes LEC activities possible. A current list of LEC donors may be found on our website at **www.masonlec.org**.

OUR DIVISIONS

THE JUDICIAL EDUCATION PROGRAM is the nation's preeminent provider of highquality, balanced judicial education seminars and conferences that focus on economics, finance, accounting, statistics, and the scientific method. The LEC has been offering educational programs for judges since 1976.

THE HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES promotes law and economics scholarship by funding faculty research and hosting policy-relevant research roundtables and academic conferences. THE ATTORNEYS GENERAL EDUCATION PROGRAM offers courses that provide a broad-based understanding of economic and public policy issues to state attorneys general, solicitors general and their staff lawyers.

THE CONGRESSIONAL CIVIL JUSTICE ACADEMY provides balanced educational programs on a range of civil justice issues for the benefit of Members of the US Congress, their staffs, and their constituents. **THE PROGRAM ON ECONOMICS & PRIVACY** produces timely and original economic analysis of the privacy, data security, competition, and consumer protection issues intrinsic to the modern, digital economy, and it injects this analysis into public discussions by holding educational programs and forums in which scholars, thought leaders, and policymakers share research and insights.

THE TRIBAL LAW & ECONOMICS PROGRAM offers law and economics education to provide tribal leaders, judges, and academics with effective tools to aid them in their efforts toward selfgovernance, commissions rigorous research to provide data needed in support of those efforts, and creates a clinic staffed by law students and guided by law faculty to offer legal assistance to the tribes.

WELCOME

Research Roundtable on Capitalism & the Rule of Law

THE HENDERSON • 200 HENDERSON RESORT WAY, DESTIN, FL 32541

CONTENTS

Agenda	2
Authors	7
Commentators	15
Upcoming Events	19
LEC Contact Information	20

AGENDA

WEDNESDAY,	MARCH 2

4:00 - 6:00 pm	Registration, Living Room	
4.00 - 0.00 pm		
6:00 - 8:30 pm	Welcome Reception and Dinner, Sunset Terrace (Guests Welcome)	
	Law & Economics Center's CapLaw Project	
	Todd J. Zywicki, George Mason University Foundation Professor of Law, George Mason University Antonin Scalia Law School and Senior Fellow, Center for Monetary and Financial Alternatives, Cato Institute	
	THURSDAY, MARCH 3	
	All sessions will be held in the Destin Ballroom	
7:00 - 7:50 am	Breakfast, Grand Piazza (Guests Welcome)	
8:00 - 9:00 am	Session 1: Capitalism and the Corporate Purpose	
	Sanjai Bhagat, Provost Professor of Finance, University of Colorado, Boulder	
	Reading Assignment: Sanjai Bhagat and R. Glenn Hubbard, <i>Rule of Law and Purpose of the</i> <i>Corporation</i> . CORP. GOV'T. INT'L. REV. 1, 1- 17 (2021).	
9:00 - 9:10 am	Break	
9:10 - 10:10 am	Session 2: Woke Law Zywicki	
10:10 - 10:30 am	Break	
10:30 - 11:30 am	Session 3: Capitalism and the Constitution	
	James L. Huffman, Professor and Dean Emeritus, Lewis & Clark Law School	
	Panelists: George L. Priest, Edward J. Phelps Professor of Law and Economics and Kauffman Distinguished Research Scholar in Law, Economics, and Entrepreneurship, Yale Law School	
	Saura Masconale, Assistant Professor, U.A. Center for the Philosophy of Freedom (Department of Political Economy and Moral Science), University of Arizona	



11:30 am - 12:30 pm	Session 4: Legal Transitions to Capitalism	
	J. Mark Ramseyer, Professor, Harvard Law School C.D.A. Evans, Visiting Scholar, Harvard Law School	
	Panelists: Scott Masten, Professor of Business Economics & Public Policy, University of Michigan	
	Alan Schwartz, Sterling Professor of Law, Yale Law School	
12:30 pm	Adjourn for the Day	
	FRIDAY, MARCH 4	
	All classes will be held in Destin Ballroom	
7:00 - 7:50 am	Breakfast, Grand Piazza (Guests Welcome)	
8:00 - 9:00 am	Session 5: Capitalism, Money, and the Political Process	
	George L. Priest, Edward J. Phelps Professor of Law and Economics and Kauffman Distinguished Research Scholar in Law, Economics, and Entrepreneurship, Yale Law School	
	Panelists: Andrew P. Morriss, Professor, Bush School of Government & Public Service and School of Law, Texas A&M University	
	Seth C. Oranburg, Associate Professor, Duquesne University and Co-Director of the Program on Organizations, Business, and Markets, The Classical Liberal Institute at New York University	
9:00 - 9:10 am	Break	
9:10 - 10:10 am	Session 6: The Costs of Critical Habitat or Owl's Well That Ends Well	
	Jonathan Klick, Charles A. Heimbold Jr. Professor of Law, University of Pennsylvania Law School	
	Panelists: J. Mark Ramseyer, Professor, Harvard Law School	
	Thomas Stratmann, University Professor, George Mason University	
10:10 - 10:30 am	Break	

AGENDA

10:30 - 11:30 am	Session 7: Activist Capitalism and Democracy	
	Saura Masconale, Assistant Professor, U.A. Center for the Philosophy of Freedom (Department of Political Economy and Moral Science), University of Arizona	
	Simone M. Sepe, Professor of Law, University of Arizona James E. Rogers College of Law	
	Panelists: Jonathan Klick, Charles A. Heimbold Jr. Professor of Law, University of Pennsylvania Law School	
	Sean J. Griffith , T.J. Maloney Chair in Business Law and Director, Fordham Corporate Law Center, Fordham Law School	
11:30 am - 12:30 pm Session 8: Preliminary Reflection on Sen. Rubio's "Mind Your C Act		
	Stefan J. Padfield, Professor of Law, University of Akron School of Law	
	Panelists: Kevin S. Haeberle, Professor of Law and Fellow, Center for the Study of Law and Markets, William & Mary Law School	
	John P. Anderson, J. Will Young Professor of Law, Mississippi College School of Law	
12:30 pm	Adjourn for the Day	
	SATURDAY, MARCH 5	
	All classes will be held in the Destin Ballroom	
7:00 - 7:50 am	Breakfast, Grand Piazza (Guests Welcome)	
8:00 - 9:00 am	Session 9: Market Failure and Censorship in the Marketplace of Ideas	
	Jeremy L. Kidd, Associate Professor of Law, Drake University Law School	
	John P. Anderson, J. Will Young Professor of Law, Mississippi College School of Law	
	Panelists: D. Bruce Johnsen, Professor Emeritus of Law, George Mason University Antonin Scalia Law School	
	Stefan J. Padfield, Professor of Law, University of Akron School of Law	



9:00 - 9:10 am	Break	
9:10 - 10:10 am	Session 10: Contract Remedies for New Collborations	
	Alan Schwartz, Sterling Professor of Law, Yale Law School	
	Simone M. Sepe, Professor of Law, University of Arizona James E. Rogers College of Law	
	Panelists: Ben Johnson, Assistant Professor of Law, Penn State Law	
	Kristen J. Osenga, Austin E. Owen Research Scholar & Professor of Law, University of Richmond School of Law	
10:10 - 10:30 am	Break	
10:30 - 11:30 am	Session 11: Inside Coasian Black and Red Boxes: Firms' and Universities' Role ir Stimulating Creativity in Research	
	Andrew P. Morriss, Professor, Bush School of Government & Public Service and School of Law, Texas A&M University	
	Roger E. Meiners, Goolsby Distinguished Professor of Economics and Law, University of Texas at Arlington	
	Panelists: Jeremy L. Kidd, Associate Professor of Law, Drake University Law School	
	Seth C. Oranburg, Associate Professor, Duquesne University and Co-Director of the Program on Organizations, Business, and Markets, The Classical Liberal Institute at New York University	
11:30 am - 6:00 pm	Afternoon Break	
6:00 - 8:30 pm	Reception and Dinner, <i>Beachside West Deck</i> (Guests Welcome)	

5

AGENDA

SUNDAY, MARCH 6

	All classes will be held in the Destin Ballroom
7:00 - 7:50 am	Breakfast, Grand Piazza (Guests Welcome)
8:00 - 9:00 am	Session 12: Is American Higher Education Remediable?
	Scott E. Masten, Professor of Business Economics & Public Policy, University of Michigan
	Panelists: Roger E. Meiners, Goolsby Distinguished Professor of Economics and Law, University of Texas at Arlington
	James L. Huffman, Professor and Dean Emeritus, Lewis & Clark Law School
9:00 - 9:10 am	Break
9:10 - 10:10 am	Session 13: Post-Modern Corporate Disclosure and Fraud-on-the-Market Liability
	Kevin S. Haeberle, Professor of Law and Fellow, Center for the Study of Law and Markets, William & Mary Law School
	Panelists: Jordan B. Neyland, Assistant Professor, George Mason University Antonin Scalia Law School
	Sarah J. Williams, Assistant Professor of Law, Penn State Dickinson Law
10:10 - 10:30 am	Closing Comments
10:30 am	Program Adjourns



151 E. Griffith Street Jackson, MS, 39201 202.236.6907 jpanders@mc.edu

JOHN P. ANDERSON

J. Will Young Professor of Law Mississippi College School of Law

Professor Anderson's scholarship focuses on securities enforcement, whitecollar crime, and intersections of law and philosophy (e.g., business ethics, constitutionalism, problems of pluralism, and human rights). His recent articles address the law and ethics of insider trading, the problem of how to build a just and enduring constitutional order in the face of increasing religious and cultural pluralism, and the theoretical underpinnings of our international human rights regime. He has been published in leading peer-reviewed journals (e.g., Law & Philosophy, Journal of Law and Religion, and Contemporary Pragmatism) and in top law journals (most recently in the Journal of Corporation Law, Virginia Law & Business Review, Washington University Journal of Law & Policy, Temple Law Review, Utah Law Review, and University of Miami Law Review). Professor Anderson recently published a book with Cambridge University Press, "Insider Trading: Law Ethics and Reform," and he is a frequent contributor to the Columbia Law School Blue Sky Blog.



1563 Massachusetts Ave. Cambridge, MA 02138 c.alexander.evans@gmail. com

C.D.A. EVANS

Visiting Scholar Harvard Law School

C. Alexander Evans is an Assistant Professor of Philosophy at Baruch College. He previously worked for ten years as a diplomatic adviser to the Ministry of Foreign Affairs of Japan. He holds a Ph.D. in Philosophy from the City University of New York and a J.D. from Yale Law School. His primary research interests are comparative private law and the role of normative concepts in resolving private disputes.



613 South Henry Street Room 267 Williamsburg, VA 23185 646.245.8993 kshaeberle@wm.edu

KEVIN S. HAEBERLE

Professor of Law and Fellow, Center for the Study of Law and Markets William & Mary Law School

Professor Haeberle's scholarly work has focused on securities markets. His article on Marginal Benefits of the Core Securities Laws was recently published in the Journal of Financial Regulation. His previous work includes articles that have been selected for republication in the Securities Law Review (Information Asymmetry and the Protection of Investors (2019); Stock-Market Law and the Accuracy of Public Companies' Stock Prices (2015)) and presentation at a number of events, including the 2020 Yale/Stanford/Harvard Junior Faculty Forum and 2015 GW Center for Law, Economics, and Finance Junior Faculty Business and Financial Law Workshop. His work and views on a number of corporate and securities matters have been featured on NPR and in the New York Times, Wired, FundFire (Financial Times), The Hill, Bloomberg News, and the Wall Street Journal.



10015 SW Terwiliger Blvd. Portland, OR 97219 503.702.5429 Ihuffman@lclark.edu

JAMES L. HUFFMAN

Professor and Dean Emeritus Lewis & Clark Law School

Professor Huffman joined the law school faculty in 1973, was appointed Acting Dean in 1993 and Dean in 1994, and returned to full time teaching in 2006. Born in Fort Benton, Montana, Jim graduated from Montana State University, the Fletcher School of Law and Diplomacy at Tufts University, and the University of Chicago Law School. He has been a visiting professor at Auckland University in New Zealand, the University of Oregon, the University of Athens in Greece and Universidad Francisco Marroquin in Guatemala. He was also a fellow at the Humane Studies Institute and a Distinguished Bradley Scholar at the Heritage Foundation. Jim is a trustee of the Morris K. Udall and Stewart L. Udall Foundation, and serves on the board of the Property and Environment Research Center (PERC). He is a member and former Chair of the Executive Committee of the Environment and Property Rights Practice Group of the Federalist Society.



2507 University Ave. Des Moines, IA 50311 571.345.6533 jeremylynnkidd@gmail.com

JEREMY L. KIDD

Associate Professor of Law Drake University Law School

Jeremy Kidd is an associate professor of law at Drake University School of Law. His research focuses on how special interests use the various mechanisms of government to achieve their private ends. His publications include "Who's Afraid of Uber?" (Nevada Law Journal, 2020), "New Metrics and the Politics of Judicial Selection" (Alabama Law Review, 2019), and "Probate Funding and the Litigation Funding Debate" (Washington and Lee Law Review, 2019). Professor Kidd received his PhD in Economics from Utah State University's Jon M. Huntsman School of Business. He holds a JD from George Mason University Antonin Scalia Law School and a BA from Utah State University. Professor Kidd practiced as an associate with Ballard Spahr Andrews & Ingersoll in Washington, DC, and with Strong & Hanni in Salt Lake City, Utah. Prior to entering academia, he clerked for the Honorable Ted Stewart on the US District Court for the District of Utah, and the Honorable Alice M. Batchelder on the US Court of Appeals for the Sixth Judicial Circuit.



3501 Sansom Street Philadelphia, PA 19104 610.592.4179 jklick@law.upenn.edu

JONATHAN KLICK

Charles A. Heimbold Jr. Professor of Law University of Pennsylvania Law School

Jonathan Klick is a Professor of Law at the University of Pennsylvania Carey Law School. His work focuses on identifying the causal effects of laws and regulations on individual behavior using cutting-edge econometric tools. Specific topics addressed by Klick's work include the relationship between abortion access and risky sex, the health behaviors of diabetics, the effect of police on crime, addiction as rational choice, how liability exposure affects the labor market for physicians, as well as a host of other issues. His scholarship has been published in numerous peer-reviewed economics journals, including The Journal of Economic Perspectives, The Journal of Law & Economics, The Journal of Law, Economics, and Organization, and The Journal of Legal Studies. He has also published papers in The Stanford Law Review, The Columbia Law Review, and The University of Chicago Law Review.



Social Sciences, Room 213 1145 E South Campus Dr. Tucson, AZ 85721 215.909.3358 masconale@arizona.edu

SAURA MASCONALE

Assistant Professor, U.A. Center for the Philosophy of Freedom, Department of Political Economy and Moral Science University of Arizona

Saura Masconale is Assistant Professor at the Department of Political Economy and the Moral Science. Her research encompasses the broad domain of "law and political economy," which studies how the intersection of legal entitlements, politics and economic forces affect society, both as a positive and normative matter. In particular, her scholarship to date has focused on exploring the implications of this intersection in the public corporation context. Her articles have appeared in the Northwestern Law Review, the Texas Law Review, the Emory Law Journal and the Journal of Corporate Law. Her most recent work examines the rise of corporate social activism and explores the hidden democratic risk raised by such activism. Masconale holds a doctoral degree in law and economics from LUISS Guido Carli University (Rome) and a J.D. from University of Bologna.



701 Tappan Street Ann Arbor, MI 48109 734.846.5978 semasten@umich.edu

SCOTT E. MASTEN

Professor of Business Economics & Public Policy University of Michigan

Professor Masten's research focuses on issues at the intersection of law, economics, and organization. He has published numerous articles relating to contracting, vertical integration, and antitrust, and his work has made him a leading scholar in the area of transaction cost economics. Professor Masten joined the University of Michigan faculty in 1984, following two years on the economics faculty at the University of Virginia. He held the Louis and Myrtle Moskowitz Research Professorship in Business and Law in 1998-99 and was a founding board member (1997-2001) and president (2008-09) of the International Society for New Institutional Economics (renamed the Society for Institutional & Organizational Economics in 2015). He is a co-editor of the Journal of Economics & Management Strategy and serves on the editorial boards of the Journal of Law, Economics & Organization and Managerial and Decision Economics.



University of Texas at Arlington Dept. of Economics College of Business Arlington, TX 76019 817.707.3948

ROGER E. MEINERS

Goolsby Distinguished Professor of Economics and Law University of Texas at Arlington

Roger Meiners is Goolsby Distinguished Professor of Economics and Law at the University of Texas at Arlington and a senior fellow at PERC. His economics degrees are from Washington State University, the University of Arizona, and Virginia Tech; his law degree is from the University of Miami. Meiners has also been a faculty member at Texas A&M University, Emory University, and Clemson University, and was a regional director for the Federal Trade Commission. His research focuses on common law and market solutions to environmental issues and on the economics of higher education. He has published articles on law and economics in various popular and scholarly journals, such as Environmental Law, and is co-editor of several books including Taking the Environment Seriously (with Bruce Yandle), Who Owns the Environment (with P. J. Hill), The Common Law and the Environment (with Andrew Morriss), and Government vs. Environment (with Donald Leal). Most recently, he is coauthor of The False Promise of Green Energy.



645 Lamar Street Suite 110 San Antonio, TX 78224 216.272.9187 andy.morriss@icloud.com

ANDREW P. MORRISS

Professor, Bush School of Government & Public Service and School of Law Texas A&M University

Morriss is Professor, Bush School of Government & Public Service and School of Law, Texas A&M University. Professor Morriss received his AB from Princeton University, his JD and Master of Public Affairs from the University of Texas at Austin, his PhD in economics from the Massachusetts Institute of Technology, and his Master of Educational Psychology from Texas A&M University. His primary research areas are international financial centers, regulation of business and the environment, and empirical legal studies. Professor Morriss has taught in the Cayman Islands, China, Guatemala, Guernsey, Greece, Hong Kong, Jersey, and Venezuela and lectured in Cambodia, Italy, Nepal, and the United Kingdom. Additionally, he is affiliated with the Regulatory Studies Center at George Washington University and the Property and Environment Research Center in Bozeman, Montana. He previously served as Dean of the Texas A&M School of Law, the D. Paul & Charlene A. Jones Chair in Law at the University of Alabama, the H. Ross & Helen Workman Professor of Law at the University of Illinois at Urbana-Champaign, and the Galen J. Roush Professor of Business Law and Regulation at Case Western Reserve University. Professor Morriss is the author or co-author of more than sixty book chapters and scholarly articles, as well as the co-author of Regulation by Litigation (Yale University Press) and The False Promise of Green Energy (Cato Institute).



C. Blake McDowell Law Center Akron, OH 44325 917.533.0183 spadfie@uakron.edu



127 Wall Street New Haven, CT 06511 203.432.1630 george.priest@yale.edu

STEFAN J. PADFIELD

Professor of Law University of Akron School of Law

Stefan J. Padfield writes in the field of corporate and securities law, publishing in law reviews as well as posting regularly on blogs and Twitter. His most recent published works have focused primarily on corporate theory. His areas of expertise cover a wide variety of business law topics. He is currently teaching Basic Business Associations, Corporations, Securities Regulation, and Mergers and Acquisitions. Professor Padfield received his B.A. from Brown University, and J.D. from the University of Kansas School of Law. While in law school, he was a member of both the moot court team and symposium editor for the Kansas Law Review. Prior to joining the Akron Law faculty, Professor Padfield clerked for The Hon. John R. Gibson of the U.S. Court of Appeals for the Eighth Circuit, and The Hon. William E. Smith of the U.S. District Court in Providence, R.I. Professor Padfield also worked as a corporate attorney for Cravath, Swaine & Moore, LLP, in New York City. His scholarship includes the articles "Is Puffery Material to Investors? Maybe We Should Ask Them," 10 U. Pa. J. Bus. & Emp. L. 339 (2008) (selected by the Akron Law Alumni Association for the Thomas G. Byers Memorial Award for Outstanding Faculty Publication).

GEORGE L. PRIEST

Edward J. Phelps Professor of Law and Economics and Kauffman Distinguished Research Scholar in Law, Economics, and Entrepreneurship Yale Law School

George L. Priest is the Edward J. Phelps Professor of Law and Economics at Yale Law School. An internationally recognized expert, Professor Priest has focused his research over the past two decades on antitrust, the operation of private and public insurance, and the role of the legal system in promoting economic growth. He joined Yale Law School in 1981 and is co-director of the John M. Olin Center for Law, Economics and Public Policy, which facilitates the scholarly work of the Yale law and economics faculty and supports student interest and research in the field. Before coming to Yale, Professor Priest taught law at the University of Chicago, SUNY/Buffalo, and UCLA. His subject areas are antitrust; capitalism; regulated industries; torts; and insurance and public policy. Professor Priest holds a BA from Yale and a JD from the University of Chicago.



1563 Massachusetts Ave. Cambridge, MA 02138 781.860.2716 ramseyer@law.harvard.edu

J. MARK RAMSEYER

Professor Harvard Law School

Mark Ramseyer spent most of his childhood in provincial towns and cities in southern Japan, attending Japanese schools for K-6. He returned to the U.S. for college. Before attending law school, he studied Japanese history in graduate school. Ramseyer graduated from HLS in 1982. He clerked for the Hon. Stephen Breyer (then on the First Circuit), worked for two years at Sidley & Austin (in corporate tax), and studied as a Fulbright student at the University of Tokyo. After teaching at UCLA and the University of Chicago, he came to Harvard in 1998. He has also taught or co-taught courses at several Japanese universities (in Japanese). In his research, Ramseyer primarily studies Japanese law, and primarily from a law & economics perspective. In addition to a variety of Japanese law courses, he teaches the basic Corporations course. With Professors Klein and Bainbridge, he co-edits a Foundation Press casebook in the field.



127 Wall Street, Room 316 New Haven, CT 06511 203.605.2006 alan.schwartz@yale.edu

ALAN SCHWARTZ

Sterling Professor of Law Yale Law School

Alan Schwartz is a Sterling Professor at Yale University. His appointments are in the Yale Law School and the Yale School of Management. Professor Schwartz's academic specialties include corporate finance and corporate governance, mergers and acquisitions, bankruptcy, contracts and commercial transactions. He has published numerous articles and books in these fields. He has been identified, by the Institute of Scientific Information, as being in the top one half of one percent of social scientists worldwide in total citations, and by HeinOnline as one of the fifty most cited law professors of all time. Professor Schwartz has been President of the American Law and Economics Association and Editor of The Journal of Law, Economics and Organization. He is currently a member of the American Academy of Arts and Sciences. Professor Schwartz also is a Director of Cliffs Natural Resources Co. and Furniture Brands International, both of which are traded on the New York Stock Exchange. Professor Schwartz consults as an expert in corporate governance, mergers and acquisitions, bankruptcy, contracts and commercial law.



1201 E. Speedway Blvd. Room 223 Tucson, AZ 85721 215.909.3358 sms234@arizona.edu

SIMONE M. SEPE

Professor of Law University of Arizona James E. Rogers College of Law

Professor Sepe's areas of expertise include business organizations, corporate finance, contract theory, and law and economics. His scholarship focuses on corporate governance, corporate finance, and the theory of institutions. He holds doctoral degrees in both law and economics. Professor Sepe practiced banking and finance law at Clifford Chance, an international law firm based in London, and worked as an investment banker at Fortress Investment Group in London and New York.



150 West 62nd Street Suite 4-104 New York, NY 10023 212.636.7687 sgriffith@law.fordham.edu

SEAN J. GRIFFITH

T.J. Maloney Chair in Business Law and Director, Fordham Coporate Law Center Fordham Law School

Professor Griffith is an expert in corporate and securities law. He has taught at the University of Connecticut School of Law and at the University of Pennsylvania Law School. A graduate of Sarah Lawrence College, Professor Griffith received his law degree magna cum laude from the Harvard Law School, where he was an editor of the Harvard Law Review and a John M. Olin Fellow in Law and Economics. Prior to entering academia, Professor Griffith worked as an associate in the corporate department of Wachtell, Lipton, Rosen & Katz in New York, focusing on public company mergers and acquisitions.



Lewis Katz Building University Park, PA 16802 814.867.2803 bbj14@pennstatelaw. psu.edu

BEN JOHNSON

Assistant Professor of Law Penn State Law

Professor Ben Johnson is an assistant professor of law at Penn State Law where he teaches Corporate Law, Law & Finance, and Federal Courts. His multimethodological research focuses on how judges make decisions, the consequences of judicial decision-making, and the normative implications of judicial processes. His most recent article, The Origins of Supreme Court Question-Selection, is forthcoming in the Columbia Law Review and examines the roots of the Supreme Court's practice of preselecting questions for review. His research has also appeared in the North Carolina Law Review, the Connecticut Law Review, the University of Illinois Law Review, and Political Research Quarterly. In addition, he has ongoing projects using text analysis and novel machine learning tools to study the Court. In addition to his empirical work, he has a series of projects using formal modeling to study economic inequality and the logic of moral and judicial decision-making.



PO Box 6061 Ketchum, ID 83340 703.993.8066 djohnsen@gmu.edu

D. BRUCE JOHNSEN

Professor Emeritus of Law George Mason University Antonin Scalia Law School

Professor of Law D. Bruce Johnsen retired in June 2021. Professor Johnsen came to George Mason University in 1994 from the Wharton School of the University of Pennsylvania, where he taught courses in the Legal Studies and Finance departments. Before that time, he was a visiting senior research scholar at the U.S. Securities and Exchange Commission and an assistant professor in the Department of Management at Texas A&M University. His training in economics is from the University of Washington, where he earned his BA (1977), MA (1981), and PhD (1987). He graduated from the JD program at Emory University in 1985.



3301 Fairfax Dr. 450B Hazel Hall Arlington, VA 22201 703.993.8639 jneylan2@gmu.edu

JORDAN B. NEYLAND

Assistant Professor George Mason University

Professor Neyland's research interests span law, finance, economics, and accounting. He primarily examines corporate governance, fiduciary duties, corporate acquisitions, and agency problems in financial markets. His work is published in the Journal of Accounting and Economics and has been presented at several leading conferences in law, finance, and accounting, both in the US and internationally. His work is frequently cited in popular news outlets, including the Wall Street Journal and Marketwatch.com. Professor Neyland's teaching experience includes courses on financial institutions, bankruptcy, corporate finance, and mergers & acquisitions. He received a BA in economics from the University of Texas, a JD from the University of Houston, and a PhD in finance from the University of Arizona. He has previously worked as a Senior Lecturer of Finance at the Faculty of Business and Economics at the University of Melbourne (Australia).



233 Hanley Hall 600 Forbes Ave. Pittsburg, PA 15282 412.396.6342 oranburgs@duq.edu

SETH C. ORANBURG

Associate Professor, Duquesne University and Co-Director of the Program on Organizations, Business, and Markets, The Classical Liberal Institute at New York University

Professor Seth C. Oranburg first joined the Duquesne Law faculty in August 2016 after serving as a visiting assistant professor at Florida State University College of Law and Chicago-Kent College of Law. Oranburg teaches and writes in the areas of Contracts, Business Organizations, Corporate Finance, Entrepreneurship, Securities Regulation, and Venture Capital Law. His scholarship in these areas has been published in several journals, including the University of Colorado Law Review, the Rutgers University Law Review, Drexel Law Review, the Cornell Journal of Law and Public Policy, the Fordham Journal of Corporate and Financial Law, and Minnesota Law Review Headnotes. As of May 2020, his additional works are forthcoming in the Loyola University Chicago Law Journal, the San Diego Law Review, and the Willamette Law Review.



Room 113, Law School 203 Richmond Way Richmond, VA 23173 804.289.8112 kosenga@richmond.edu

KRISTEN J. OSENGA

Austin E. Owen Research Scholar and Professor of Law University of Richmond School of Law

Professor Kristen Jakobsen Osenga teaches and writes in the areas of intellectual property, patent law, law and language, and legislation and regulation. Some of her recent scholarship focuses on patent eligible subject matter, patent licensing firms, standard setting organizations, patent law reform, and claim construction. She has written numerous law review articles on these and other topics, as well as book chapters and op eds on various aspects of patent law. Additionally, she has spoken on patent-related issues at many academic conferences and bar events. Professor Osenga is an active member of the Federal Circuit Bar Association and the American Intellectual Property Law Association. Professor Osenga received a B.S. degree in Biomedical Engineering from the University of Iowa, an M.S. degree in Electrical Engineering from Southern Illinois University – Carbondale, and a J.D. from the University of Illinois College of Law, where she graduated magna cum laude.



Carow Hall 11b 4400 University Dr., 3G4 Fairfax, VA 22030 703.993.4920 tstratma@gmu.edu

THOMAS STRATMANN

University Professor George Mason University

Thomas Stratmann has a Ph.D in economics from the University of Maryland and is currently University Professor of Economics and Law at George Mason University. He has written on topics of political economy and health economics and has published in journals such as the American Economic Review, the American Journal of Political Science, the American Political Science Review, the Journal of Political Economy, the Journal of Law and Economics, and the Review of Economics and Statistics.



150 South College Street Carlisle, PA 17013 717.240.5295 sjw6018@psu.edu

SARAH J. WILLIAMS

Assistant Professor of Law Penn State Dickinson Law

An expert in securities regulation, Sarah J. Williams previously served as Deputy Director and Associate Director for the Division of Registration and Inspections, Public Company Accounting Oversight Board (PCAOB), Washington, D.C. In these roles, she drafted rules, designed electronic systems and established compliance frameworks for public accounting firms subject to PCAOB oversight, and provided both written and oral guidance on PCAOB regulatory requirements. She also recommended regulatory actions to governing Board members and participated in administrative hearings against public accounting firms. She was selected to the PCAOB inaugural Diversity and Inclusion Council based on her demonstrated leadership, innovation and teamwork.

UPCOMING EVENTS



FORUM ON THE ECONOMIC & LEGAL FOUNDATIONS OF CAPITALISM Wednesay, April 27, 2022 -Sunday, May 1, 2022 Surf and Sand Resort Laguna Beach, CA

RESEARCH ROUNDTABLE ON TRIBAL LAW & ECONOMICS Wednesday, May 18, 2022 -Sunday, May 22, 2022 Omni Amelia Island Resort Fernandina Beach, FL

WORKSHOP FOR LAW PROFESSORS ON TEACHING CAPITALISM Sunday, July 10, 2022 -Thursday, July 14, 2022 Park Hyatt Beaver Creek Beaver Creek, CO

TWELFTH ANNUAL HENRY G. MANNE FACULTY FORUM Friday, August 26, 2022 Antonin Scalia Law School Arlington, VA

For a full calendar of LEC programs, visit our website:

https://masonmanne.org/upcoming-events/

CONTACT INFORMATION

LAW & ECONOMICS CENTER ANTONIN SCALIA LAW SCHOOL

GEORGE MASON UNIVERSITY

3301 Fairfax Drive Suite 440 Arlington, VA 22201 Phone: 703.993.8040 lec@gmu.edu **www.MasonLEC.org**

lecmanne@gmu.edu www.MasonManne.org 703.993.8382

HENRY N. BUTLER Henry G. Manne Professor of Law and Economics and Executive Director	W. 703.993.8644	hnbutler@gmu.edu
PAIGE V. BUTLER Director, Judicial Education Program and Deputy Executive Director	W. 703.993.8132	pbutler2@gmu.edu
DONALD J. KOCHAN Professor of Law and Deputy Executive Director	W. 703.993.8321	dkochan2@gmu.edu
JEFFREY T. SMITH Associate Director, The Henry G. Manne Program in Law & Economics Studies	W. 703.993.8382	jsmithq@gmu.edu
CRISTIAN LOPEZ FERNANDEZ Program Assistant, The Henry G. Manne Program in Law & Economics Studies	W. 703.993.9962	clopezfe@gmu.edu



NOTES

George Mason University Antonin Scalia Law School Law & Economics Center 3301 Fairfax Drive Suite 440 Arlington, VA 22201 P 703.993.8040 F 703.993.8181 www.MasonLEC.org I @MasonLEC ♥ @MasonLEC