

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

LAW & ECONOMICS CENTER



ATTORNEYS GENERAL EDUCATION PROGRAM

SECOND ANNUAL LEC CONSUMER CREDIT ACADEMY

APRIL 23 – 25, 2017

GEORGE MASON UNIVERSITY SCALIA LAW SCHOOL



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 large-scale empirical projects and 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.

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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.

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THE CONGRESSIONAL CIVIL JUSTICE CAUCUS ACADEMY organizes rigorous, balanced educational programs on a range of civil justice issues for the benefit of the general public and members of the US Congress and their staff.

THE PROGRAM ON ECONOMICS & PRIVACY is dedicated to studying the economic tradeoffs inherent to privacy, data security, and other digital information debates, and to producing relevant and original research and education programs for policymakers.

ATTORNEYS GENERAL EDUCATION PROGRAM
 SECOND ANNUAL LEC CONSUMER CREDIT ACADEMY
 APRIL 23 – 25, 2017, ARLINGTON, VA

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ATTORNEYS GENERAL EDUCATION PROGRAM
SECOND ANNUAL LEC CONSUMER CREDIT ACADEMY

CLASSES: George Mason University Antonin Scalia Law School, Hazel Hall, 3301 Fairfax Drive, Arlington, VA 22201

HOTEL: The Westin Arlington Gateway, 801 North Glebe Road, Arlington, VA 22203

Sunday, April 23, 2017

The Westin Arlington Gateway, All Sessions

6:30 PM – 7:00 PM
REGISTRATION & RECEPTION

Pre-Function B

7:00 PM – 9:00 PM
DINNER

F. Scott Fitzgerald B

THE HISTORY OF THE LEC

TODD J. ZYWICKI

Executive Director, Law & Economics Center and George Mason University Foundation
 Professor of Law, George Mason University Antonin Scalia Law School

Monday, April 24

Hazel Hall, Room 215, All Sessions

BUS DEPARTS

Departures at 7:00 AM & 7:30 AM

Westin for Antonin Scalia Law School

7:00 AM – 7:50 AM

BREAKFAST

Rear Atrium

8:00 AM – 9:15 AM

CLASS 1: CONSUMER CREDIT BASICS: SUPPLY AND DEMAND

THOMAS A. DURKIN

Senior Economist (ret.), Federal Reserve Board

9:30 AM – 10:45 AM

CLASS 2: THE ECONOMICS OF CONSUMER CREDIT REGULATION

THOMAS A. DURKIN

11:00 AM – 12:30 PM

CLASS 3: SMALL-DOLLAR LENDING: PAYDAY LENDING, AUTO TITLE, OVERDRAFT PROTECTION, AND OTHERS

TODD J. ZYWICKI

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Monday, April 24

Hazel Hall, Room 215, All
Classes

<p>12:30 PM – 2:00 PM LUNCH <i>Rear Atrium</i></p> <p>THE USE OF ECONOMICS IN CONSUMER CREDIT POLICY</p>	<p>RON BORZEKOWSKI Deputy Assistant Director of the Office of Research, Consumer Financial Protection Bureau</p>
<p>2:15 PM – 3:30 PM CLASS 4: BEHAVIORAL ECONOMICS AND THE REGULATION OF CONSUMER CREDIT</p>	<p>TODD J. ZYWICKI</p>
<p>3:45 PM – 5:00 PM CLASS 5: MORTGAGE MARKETS AND THEIR REGULATION</p>	<p>ANTHONY B. SANDERS Distinguished Professor of Finance, School of Management, George Mason University</p>
<p>BUS DEPARTS 5:15 PM <i>Antonin Scalia Law School for Westin</i></p>	

Tuesday, April 25

Hazel Hall, Room 215, All
Sessions

<p>BUS DEPARTS Departures at 7:00 AM & 7:30 AM <i>Westin for Antonin Scalia Law School</i> Please bring your bags with you.</p>	
<p>7:00 AM – 7:50 AM BREAKFAST <i>Rear Atrium</i></p>	
<p>8:00 AM – 9:15 AM CLASS 6: THE ECONOMICS OF PAYMENT CARDS: TWO-SIDED MARKETS AND INTERCHANGE FEES</p>	<p>TODD J. ZYWICKI</p>
<p>9:30 AM – 10:45 AM CLASS 7: THE ECONOMICS OF DATA SHARING AND DATA SECURITY</p>	<p>JAMES C. COOPER Associate Professor of Law and Director, Program on Economics & Privacy, George Mason University Antonin Scalia Law School</p>
<p>11:00 AM – 12:15 PM CLASS 8: DATA SECURITY: TECHNOLOGICAL ISSUES</p>	

ATTORNEYS GENERAL EDUCATION PROGRAM
SECOND ANNUAL LEC CONSUMER CREDIT ACADEMY

Tuesday, April 25

<p>12:15 PM – 1:00 PM LUNCH <i>Rear Atrium</i></p>
<p>1:00 PM BUS DEPARTS <i>Antonin Scalia Law School for Visa Data Center</i></p>
<p>2:00 PM – 5:00 PM TOUR OF VISA DATA CENTER</p>
<p>5:00 PM – 6:00 PM RECEPTION <i>Visa Data Center</i></p>
<p>6:00 PM BUS DEPARTS <i>Visa Data Center for Westin</i></p>

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SPEAKER BIOS



RON BORZEKOWSKI

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Ron Borzekowski has worked at the Consumer Financial Protection Bureau since early 2011 and is currently the deputy assistant director for the Office of Research. In this role, he directs the office as it supports the policy and research functions of the Bureau. Borzekowski previously served as deputy research director for the Financial Crisis Inquiry Commission and as a senior economist at the Federal Reserve Board. His own research examines consumer financial services, developments in the payments industry (most notably the rapid rise of debit card use in the US), the adoption and impact of new technologies, and the strategic interactions among financial institutions. He received an MPP from the John F. Kennedy School of Government at Harvard University and a PhD in economics from Stanford University.



JAMES C. COOPER

Director, Program on Economics & Privacy, Law & Economics Center
Associate Professor of Law, George Mason University Antonin Scalia Law School
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Associate Professor of Law James C. Cooper brings over a decade of public and private sector experience to his research and teaching. He served as Deputy and Acting Director of the Federal Trade Commission's Office of Policy Planning, Advisor to Federal Trade Commissioner William Kovacic, and an associate in the antitrust group of Crowell and Moring, LLP. His research on vertical restraints, price discrimination, behavioral economics and antitrust, and privacy policy have appeared in top journals and are widely cited.

Professor Cooper has a BA from the University of South Carolina, received his PhD in economics from Emory University, and his law degree (magna cum laude) from George Mason University Antonin Scalia Law School, where he was a Levy Fellow and a member of the *George Mason Law Review*.

He teaches Economic Foundations of Legal Studies, Advanced Seminar on Law & Economics, and Digital Information Policy Seminar.



THOMAS A. DURKIN

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Thomas A. Durkin has specialized in the economics and regulation of consumer financial services, in the federal government as senior economist at the Federal Reserve Board, in the academic area as associate professor of finance at the Pennsylvania State University, and in the private sector as chief economist of the American Financial Services Association. He has written extensively about consumer financial services and especially consumer credit.



ANTHONY B. SANDERS

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Anthony B. Sanders is distinguished professor of finance in the School of Management at George Mason University. He has previously taught at University of Chicago (Graduate School of Business) and The Ohio State University (Fisher College of Business). He served as director and head of asset-backed and mortgage-backed securities research at deutsche bank in New York City.

His research and teaching focuses on investments, financial institutions and real estate finance. He has published articles in *Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Journal of Business*, *Journal of Financial Services Research*, *Real Estate Economics*, *Journal of Housing Economics* and other journals. Professor Sanders has received six teaching awards and three research awards. He serves as associate editor for several leading journals. He has given presentations to the Federal Reserve of Cleveland, Bank of England, European Central Bank in Frankfurt, Bank of Japan as well as academic and executive education presentations in Australia, Chile, Italy, Germany, UK, Japan, China, Poland, Mexico, South Africa and the USA.

SPEAKER BIOS



TODD J. ZYWICKI

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Todd J. Zywicki is the executive director of the Law & Economics Center, a George Mason University Foundation Professor of Law at George Mason University Antonin Scalia Law School, and senior scholar of the Mercatus Center at George Mason University. In 2009, he was honored as the recipient of the Institute for Humane Studies 2009 Charles G. Koch Outstanding IHS Alum Award.

Professor Zywicki has testified before Congress on consumer bankruptcy and consumer credit. He is a co-author of the recently published book, *Consumer Credit and the American Economy*, which examines the economics, behavioral science, sociology, history, institutions, law, and regulation of consumer credit in the United States.

He writes for the legal blog the *Volokh Conspiracy* and is the co-editor of the *Supreme Court Economic Review*.

Professor Zywicki received his JD from the University of Virginia, his MA in economics from Clemson University, and his BA in economics from Dartmouth College.

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UPCOMING SCHEDULE

PEP WORKSHOP ON CONSUMER PROTECTION LAW & ECONOMICS

Wednesday, June 7, 2017

George Mason University Antonin Scalia Law School

FIFTH ANNUAL LEC PUBLIC POLICY CONFERENCE ON THE LAW & ECONOMICS OF PRIVACY AND DATA SECURITY

Thursday, June 8, 2017

George Mason University Antonin Scalia Law School

AGEP ECONOMICS INSTITUTE

Sunday, September 10, 2017 – Wednesday, September 13, 2017

George Mason University Antonin Scalia Law School

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