

MERRITT BAKER FOX

Curriculum Vitae

EDUCATION

Graduate Study

Ph.D. Yale University (Economics) 1980.

Areas of Specialty: Industrial Organization and International Trade and Finance.

Awarded a mark of Distinction on Ph.D. Oral Examination in May 1972. Recipient of the Abernathy Fellowship.

Law School

J.D. Yale University 1971.

Undergraduate Study

B.A. Magna Cum Laude Yale University 1968.

Major: Political Science and Economics.

Honors: Phi Beta Kappa; Honors with Exceptional Distinction in Political Science and Economics; Ranking Scholar; Pi Sigma Alpha, the Political Science Honor Society.

EMPLOYMENT

Academic - Full Time

July 2003 to present	Michael E. Patterson Professor of Law Columbia University School of Law
July 2004 to present	Co-Director, Columbia Law School Center for Law and Economic Studies
January 2007 to January 2011	Professorial Fellow in Law and Economics Tilburg University
September 2000 to June 2003	Alene & Allan F. Smith Professor of Law University of Michigan Law School

September 2001 to December 2001	Visiting Professor of Law Columbia University School of Law
March 2000 to August 2000	Louis & Myrtle Moscovitz Research Professor of Business and Law University of Michigan Law School
July 1999 to June 2003	Director, Center for International & Comparative Law University of Michigan Law School
July 1998 to June 2004	Co-Director for Corporate Governance Studies, The William Davidson Institute, University of Michigan Business School
July 1988 to February 2000	Professor of Law, University of Michigan Law School
January 1988 to June 1988	Visiting Professor of Law, University of Michigan Law School
July 1986 to June 1988	Professor of Law and the Ira C. Batman Faculty Fellow, Indiana University School of Law, Bloomington
August 1980 to June 1986	Associate Professor of Law, Indiana University School of Law, Bloomington
	Course areas: corporations, securities and capital markets regulation, corporate finance, international securities regulation, international finance, law and economics and international law

Academic - Part Time

1979-80, 1978-79 and 1976-77	Adjunct Associate Professor of Law, Fordham University Law School
January 1976 to June 1976	Visiting Lecturer, Yale College teaching a senior seminar in the economics department in law and economics.
January 1973 to June 1973	Acting Instructor, Yale College, teaching a course in law and economics.

Understanding Dura, 60 BUS. LAW. 1547 (2005).

Demystifying Causation in Fraud-on-the-Market Actions, 60 BUS. LAW. 507 (2005).

Corporate and Securities Law Conditions in the Acquis Communautaire: A Comment on Pistor and Berglof and Pajuste in LAW AND GOVERNANCE IN AN ENLARGED EUROPEAN UNION, George A. Bermann and Katharina Pistor, eds. Portland: Hart Publishing, 2004, pp. 377-389.

Measuring Share Price Accuracy, 1 BERKELEY BUS. L. J. 113 (2004).

What's So Special About Multinational Enterprises: A Comment on Avi-Yonah, 42 COLUMBIA J. TRANSNAT'L L. 551 (2004).

Law, Share Price Accuracy and Economic Performance: The New Evidence (with Artyom Durnev, Randall Morck, Bernard Yeung), 102 MICH. L. REV. 331 (2003).

Optimal Regulatory Areas for Securities Disclosure, 81 WASH. U.L.Q. 1017 (2003).

U.S. Perspectives on Global Securities Market Regulation: A Critical Review, 3 EUR. BUS. ORG. REV. 337 (2002).

Imposing Liability for Losses from Aggressive War: An Economic Analysis of the UNCC, 13 EUR. J. INT'L LAW 201 (2002).

The Issuer Choice Debate, 2 THEORETICAL INQUIRIES IN LAW 563 (2001).

Regulation FD and Foreign Issuers: Globalization's Strains and Opportunities, 41 VA. J. INT'L. LAW 653 (2001).

Company Registration and the Private Placement Exemption, 51 CASE WESTERN RESERVE L. REV. 455 (2001).

Ownership Structure and the Decision to Go Public: A Comment on Bebchuk and Zingales, in CONCENTRATED CORPORATE OWNERSHIP, Randall Morck, ed. (NBER and University of Chicago Press (2000)).

The Securities Globalization Disclosure Debate, 78 WASH. U. L. Q. 567 (2000).

Corporate Governance Lessons from Russian Enterprise Fiascoes, 75 N.Y.U. L. REV. 1720 (2000) (with Michael Heller).

Required Disclosure and Corporate Governance, 62 LAW & CONTEMP. PROB. 113 (1999) (revised version of book article of same title).

Retaining Mandatory Securities Disclosure: Why Issuer Choice is Not Investor Empowerment, 85 VA. L. REV. 1335 (1999).

The Political Economy of Statutory Reach: U.S. Disclosure Rules in a Globalizing Market for Securities, 97 MICH. L. REV. 696 (1998).

Required Disclosure and Corporate Governance, in Klaus Hopt, Mark Roe & Eddy Wymeersch, eds. COMPARATIVE CORPORATE GOVERNANCE: THE STATE OF THE ART AND EMERGING RESEARCH 1998, Oxford University Press.

Mandatory Disclosure in a Globalizing Market For Securities: Who Should Regulate Whom?, 39 CORP. PRAC. COMMENTATOR 565 (1998) (republication of 1997 article of same title).

Restructuring Disclosure Liability in the Modern Era, 75 WASH. U. L. Q. 903 (1997).

Securities Disclosure in a Globalizing Market: Who Should Regulate Whom?, 95 MICH. L. REV. 2498 (1997).

The Legal Environment of International Finance: Thinking About Fundamentals, 17 MICH J. INT'L. L. 721 (1996).

Thinking to be Paid versus Being Paid to Think, 38 LAW QUAD NOTES (Fall 1995) (abridged version of 1994 article of same title).

Insider Trading Deterrence versus Managerial Incentives: A Unified Theory of Section 16(b), 92 MICH. L. REV. 2088 (1994).

Thinking to be Paid versus Being Paid to Think, 19 J. CORP. LAW 761 (1994).

Insider Trading in a Globalizing Market: Who Should Regulate What, 26 SECURITIES LAW REVIEW 355 (1994). (reprint of 1992 article of same title).

Insider Trading in a Globalizing Securities Market: Who Should Regulate What, 55 LAW AND CONTEMP. PROB. 263 (1992).

Corporate Successors Under Strict Liability: A General Economic Theory and the Case of CERCLA 26 WAKE FOREST L. REV. 183 (1991) (symposium issue on environmental law and the corporate entity).

The Role of the Market Model in Corporate Law Analysis: A Comment on Weiss and White, 76 CALIF. L. REV. 1015 (1988).

FINANCE AND INDUSTRIAL PERFORMANCE IN A DYNAMIC ECONOMY: THEORY, PRACTICE AND POLICY (Columbia University Press, 1987) (455 pp.).

Shelf Registration, Integrated Disclosure, and Underwriter Due Diligence: An Economic Analysis, 70 VA. L. REV. 1005-1034 (1984).

The Legal Environment For International Business, BUSINESS LAW: PRINCIPLES AND CASES, Lusk, Hewitt, Donnell and Barnes, ed. (Richard D. Irwin, 6th edition, 1985) (revision of 1982 piece).

The Legal Environment For International Business, BUSINESS LAW: PRINCIPLES AND CASES, Lusk, Hewitt, Donnell and Barnes, ed. (Richard D. Irwin, 5th edition, 1982).

THE SIGNATURE OF POWER: BUILDINGS, COMMUNICATION AND POLICY (Transaction Books, 1979) (collaborator with Harold D. Lasswell).

IN PRESS

Civil Liability and Mandatory Disclosure, 109 COLUM. L. REV. [] (forthcoming 2009)

Why Civil Liability for Disclosure Violations When Issuers do not Trade, 2008 WISCONSIN L. REV. []

WORK IN PROGRESS

Required Line of Business Reporting and Share Price Accuracy (with Durnev, Morck, & Yeung).

Promoting Innovation: The Law of Publicly Traded Corporations.

Transnational Securities Litigation in U.S. Courts.

PAPERS AND PRESENTATIONS

“Lectures on the Economics of Disclosure Regulation and U.S. Securities Litigation,” University of Amsterdam, May 6-7, 2008

“Civil Liability and Mandatory Disclosure” Advanced Business Law Seminar/Workshop, Fordham Law School, April 22, 2008

“Why Civil Liability for Disclosure Violations When Issuers Do Not Trade” ILEP 14th Annual Conference, The Continuing Evolution of Securities Class Actions, Naples, Florida, April 11, 2008

“Civil Liability and Mandatory Disclosure” Shareholder Rights, Shareholder Voting and Corporate Performance, Cagliari, Sardinia, March 21, 2008

“Required Line of Business Reporting and Share Price Accuracy” Workshop on Statistical Methods in the Law, Columbia Law School, January 18, 2008

“After Dura: Causation in Fraud-on-the-Market Actions” CRELE Inaugural Conference Securities Litigation and Corporate Governance, Free University of Bozen-Bolzano, November 30, 2007

“Required Line of Business Reporting and Share Price Accuracy” CELS Conference, NYU Law School, November 10, 2007

“Civil Liability and Mandatory Disclosure” The University of Western Ontario Law Corporate Law Speaker Series, London, Ontario, November 2, 2007

“Civil Liability and Mandatory Disclosure” Columbia Law School Thursday Faculty Workshop Series, September 6, 2007

“Civil Liability for Corporate Misstatements under U.S. Law: Causation in Fraud-on-the-Market Actions,” Moscow State University Higher School of Economics, June 14, 2007

“Comments of Effective Corporate Governance,” Irkutsk State University, June 6, 2007

“Required Line of Business Reporting and Share Price Accuracy,” Blue Sky Lunch Workshop, Columbia Law School, May 2, 2007

“Comment on Litigation Reform Proposals of the Committee on Capital Markets Regulation,” AEI-Brookings Conference: Is Excessive Regulation and Litigation Eroding U.S. Financial Competitiveness?, Washington, DC, April 20, 2007

“Civil Liability and Mandatory Disclosure,” Enforcement of Corporate Governance Rules conference, Harvard Law School, Cambridge, Massachusetts, March 30-31, 2007

“Comments on the ‘Paulson Committee’ Report,” Columbia Law School/Business School Finance Dinner, March 21, 2007

“Comments on Kahan & Rock’s Hanging Chads of Corporate Law,” Conference on Activist Investors, Hedge Funds and Corporate Governance, Amsterdam Center for Law and Economics, March 8, 2007

“Comments on Nelemans’ Trade-Based Market Manipulation,” Columbia Law School World Wide Junior Corporate Scholar Workshop, March 2, 2007

“Comments on ‘Paulson Committee’ Report on Capital Market Regulation and U.S. Competitiveness,” at the New York Society of Security Analysts, New York, NY, February 15, 2007

“Required Line of Business Reporting and Share Price Accuracy,” University of Michigan Law and Economics Workshop, Ann Arbor, Michigan, February 8, 2007

“Civil Liability and Mandatory Disclosure,” Conference on Recent Reform for Securities Litigation, Corporate Governance, and Reporting Practices at Duke Law School, Durham, North Carolina, February 2, 2007

“Required Line of Business Reporting and Share Price Accuracy,” 10/10 Faculty Workshop, Columbia Law School, January 23, 2007

“Comments on Effective Corporate Governance,” Conference on Corporate Governance and Sustainable Growth, State University - Higher School of Economics, Moscow, Russia, October 13, 2006

“The Certifying Investment Bank as Periodic Disclosure Gatekeeper,” Gatekeepers Today Conference, Columbia Law School, New York, September 29, 2006

“Lectures on the Law and Economics of Securities Regulation,” Swiss National Bank Study Center, Gerzensee, Switzerland, June 19-23, 2006

“Lectures on U.S. Securities Litigation,” University of Tokyo, May 18-26, 2006, Tokyo Japan

“After *Dura*: Causation in Fraud-on-the-Market Actions,” Faculty Seminar, University of Tokyo Law School, May 18, 2006.

“R² and Securities Disclosure Reforms: Theory and Results,” Center for Advanced Research in Finance, University of Tokyo, May 16, 2006

“Promoting Innovation: the Law of Publicly-Traded Corporations,” 2006 Osler, Hoskin, and Harcourt Business Law Forum Annual Lecture, Dalhousie Law School, Halifax, March 30, 2006.

“After *Dura*: Causation in Fraud-on-the-Market Actions,” Amsterdam Center for Law and Economics, University of Amsterdam, March 27, 2006.

“Promoting Innovation: the Law of Publicly-Traded Corporations,” RIETI-CARF Policy Symposium, Tokyo, February 27, 2006.

“Russian Corporate Governance: An Update,” Comparative Corporate Governance Seminar, Vanderbilt Law School, Nashville, February 7, 2006.

“Due Diligence after *WorldCom*,” ALI-ABA Corporate Governance Institute, Fordham Law School, New York, December 2, 2005.

“After *Dura*: Causation in Fraud-on-the-Market Actions,” Conference on International Markets and Corporate Governance, sponsored by the Sloan Project on Business Institutions of Georgetown University Law Center and the Anton Philips Fund of the Center for Company Law at Tilburg University, Washington DC, October 29, 2005.

“Cross Listing Made Easy: Why Differences in National Disclosure Regimes Usually Don’t Matter,” Transatlantic Financial Services Regulatory Dialogue, St. John’s College, Cambridge University, September 30, 2005.

“A Comment on Corporate Governance and Economic Growth in Russia,” International Advisory Council Meeting, York University Schulich School of Management Russian Corporate Governance Project, Paris, September 26, 2005.

“After Dura: Causation in Fraud-on-the-Market Actions,” Securities Law Regulation and Enforcement: US and EU, Tilburg University, The Netherlands, September 16, 2005.

“After Dura: Causation in Fraud-on-the-Market Actions,” Corporate Governance Symposium, University of Iowa Law School, September 10, 2005.

“Demystifying Causation in Fraud-on-the-Market Actions,” Law and Business Program for Bankruptcy Judges, sponsored by the Federal Judicial Center and Columbia Law School, New York, NY, April 28, 2005.

“A Comment on Gomes, Gorton & Madureira: SEC Regulation FD, Information and the Cost of Capital,” First Annual NYU/Penn Conference on Law and Finance, New York, NY, February 25, 2005.

“Whose Disclosure Laws Ought to Apply to Cross-Border Securities Transactions?” C.V. Starr Lecture, New York Law School, November 17, 2004.

“Comment on European Corporate Charter Competition,” Symposium on Real Seat Transfer and Reincorporation in the EU, Tilburg University, The Netherlands, November 5, 2004.

“Causation and Fraud on the Market,” 10/10 Faculty Workshop, Columbia Law School, October 1, 2004.

“Measuring Share Price Accuracy,” Fordham Law School Law and Economics Workshop, March 2, 2004.

“Measuring Share Price Accuracy,” Conference on Corporate Governance and Capital Markets in Korea,” Korean Development Institute, Seoul, Korea, Dec. 15-17, 2003.

“Designing a Governance Structure of Corporate Bonds in Korea,” Korean Development Institute, Seoul, Korea, Dec. 15-17, 2003.

“Reforming Derivative Suits in Korea: A Comment on Professor Song,” Korean Development Institute, Seoul, Korea, Dec. 15-17, 2003.

“Measuring Share Price Accuracy,” Conference on The Role of Law in Creating Long Term Value, sponsored by the Berkeley Business Law Journal and the Mercatus Institute, Berkeley, CA, August 24, 2003.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” World Bank Global Corporate Governance Forum Workshop, Budapest, July 4, 2003.

“Transnational Comparisons of Cumulative Voting and Proxy Rights: A Comment on Klapper, Laeven & Love,” World Bank Global Corporate Governance Forum Workshop, Budapest, July 4, 2003.

“Applying Sarbanes-Oxley to European Issuers,” Columbia Law School European Reunion, Paris, June 28, 2003.

“Disclosure Changes in International Markets under Sarbanes-Oxley,” Columbia Law School Summer Seminar for Transnational Practitioners, London, June 26, 2003.

“Recent Developments in U.S. Corporate Governance,” Advisory Council Meeting, York University Schulich School of Management Russian Corporate Governance Project, Paris, May 26, 2003.

“Short Course in International Securities Regulation,” University of Leiden Faculty of Law, The Netherlands, May 20, 2003.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” Share Price Accuracy and Transition Economies Conference, University of Michigan Law School and William Davidson Institute, May 9, 2003.

“Corporate Governance in an Enlarged European Community: A Comment,” Conference on Law and Governance in an Enlarged Europe, Columbia Law School, April 5, 2002.

“Comment on Avi-Yonah’s National Regulation of Multinational Enterprises,” The Appel Conference 2003: The Regulation of Foreign Direct Investment, Columbia Law School, March 28, 2003.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” Indiana University Law School, Bloomington, IN, April 25, 2003.

“Optimal Regulatory Areas in Securities Disclosure Regulation,” F. Hodge O’Neal Corporate & Securities Law Symposium, Washington University School of Law, St. Louis, MO, February 22, 2003.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” University of Michigan Law & Economics Seminar, January 30, 2003.

“Optimal Regulatory Areas in Securities Disclosure Regulation,” Lustrum Seminar, University of Leiden, The Netherlands, December 2002.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” NYU - Columbia Law & Finance Seminar, November 11, 2002.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” Tilburg University, September 5, 2002.

“The Real Economic Consequences of Enron,” Faculty panel organized by the Business Law Society, University of Michigan Law School, April 17, 2002.

“Recent Scholarship on Russian Corporate Governance”, Advisory Council Meeting, York University Schulich School of Management Russian Corporate Governance Project, London, England, April 15, 2002.

“Roe’s Corporate Law’s Limits: A Comment,” Conference on Global Markets, Domestic Institutions, Columbia Law School, April 5, 2002.

“Corporate Governance Lessons from the Enron Fiasco”, William Davidson Institute, March 15, 2002.

“Canadian Mandatory Disclosure Reforms and the Issuer Choice Debate,” Symposium on Canadian Securities Regulation, Capital Markets Institute, University of Toronto, Toronto, Ontario, Canada, March 8, 2002.

“Elite Legal Practice and Legal Education,” Symposium on Legal Education: Inside the American Law School, Japan Federation of Bar Associations, Tokyo, Japan, February 26, 2002.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” Faculty Presentation, Columbia Law School, February 7, 2002.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” Development and Future of Securities Markets Reading Group, Harvard Law School, December 5, 2001.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” (with Artyom Durnev, Randall Morck & Bernard Yeung) 6th Annual International Conference on Transition Economics, Portoroz, Slovenia, June 25, 2001.

“The U.N. Compensation Commission: The Question of Causation,” Symposium on The Impact of International Law of a Decade of Measures Against Iraq, European University Institute, Florence, Italy, May 25, 2001.

“Law, Share Price Accuracy and Economic Performance: The New Evidence,” (with Artyom Durnev, Randall Morck & Bernard Yeung) Eleventh Annual Meeting of the American Law and Economics Association, Washington, D.C., May 12, 2001.

“A Short Course in International Securities Regulation,” University of Leiden Faculty of Law, The Netherlands, May 4, 2001.

“Regulation FD and Foreign Issuers: The Strains of Globalization,” Institute for Law and Economics Spring 2001 Corporate Law Roundtable, University of Pennsylvania, Philadelphia, PA, April 27, 2001.

“The Structural Approach to Class Action Attorney Fee Approvals: An Alternative to Chandler’s Bifurcated Process,” Conference on the Role of Judicial Decisionmaking in Corporate and Securities Law, University of Michigan Law School, Ann Arbor, MI, April 20-21, 2001.

“Civil Liability and Mandatory Disclosure,” Law, Economics & Organizations Workshop, University of Southern California Law School, Los Angeles, CA, March 12, 2001.

“Regulation FD and Foreign Issuers; Globalization’s Strains and Opportunities,” Law and Economics Workshop, University of Michigan Law School, Ann Arbor, MI, January 18, 2001.

“Civil Liability Under Company Registration and the Private Placement Exemption,” George A. Leet Business Law Symposium on The Future of Private Equity Financing, Case Western Reserve Law School, Cleveland, OH, November 10, 2000.

“Regulation FD and Foreign Issuers: The Strains of Globalization,” Sixteenth Sokol Colloquium on the Privatization of Securities Law, University of Virginia School of Law, Charlottesville, VA, October 7, 2000.

“Civil Liability and Mandatory Disclosure,” International Conference on Protecting Investors in a Global Economy, Tel Aviv University Faculty of Law, Tel Aviv, Israel, June 28, 2000.

“Regulation FD and the Reach of U.S. Securities Laws,” Reunion of Michigan Law School European Alumni, Max Planck Institute, Heidelberg, Germany, June 23, 2000.

“Insider Trading Regulation: Past, Present and Future,” Spring Seminar, University of Michigan Law School, Ann Arbor, MI, May 16, 2000.

“The Securities Globalization Disclosure Debate,” The Changing Structure of Securities Regulation: The 2000 F. Hodge O’Neal Corporate & Securities Law Symposium, Washington University School of Law, St. Louis, MO, March 24, 2000.

“Corporate Governance Lessons from Russian Enterprise Fiascos,” Law and Economics Workshop, Boalt Hall Law School, University of California at Berkeley, Berkeley, CA, November 1, 1999.

“Corporate Governance Lessons from Russian Enterprise Fiascos,” Conference on Corporate Governance Lessons from Transition Economy Reforms (sponsored by the William Davidson Institute and the University of Michigan Law School), Ann Arbor, MI, September 25, 1999.

“Corporate Governance Lessons from Russian Enterprise Fiascos,” 4th Annual Conference on Transition Economics (sponsored by the Centre for Economic Policy et al. in cooperation with the World Bank and the Ford Foundation), Beijing, China, July 24, 1999.

“A Short Course on the Regulation of Insider Trading,” Peking University Law Department, Beijing, China, May 26-27, 1999.

“The Reach of U.S. Securities Laws: A Reappraisal,” 1999 Friedmann Conference on Transnational Law, Columbia Law School, April 15, 1999.

“Corporate Governance Lessons from Russian Enterprise Fiascos,” University of Michigan Law and Economics Workshop, March 25, 1999.

“Retaining Mandatory Securities Disclosure: Why Issuer Choice is Not Investor Empowerment,” Harvard Law and Economics Workshop, February 9, 1999.

“Ownership Structure and the Decision to Go Public: A Comment on Bebchuk and Zingales,” NBER Conference on Corporate Ownership Structure and Corporate Performance, Banff, Alberta, May 31, 1998.

“American Law and Economics Corporate Law Scholarship: A Comment on Gerard Hertig,” Conference on Corporate Governance Today, Columbia Law School, May 22, 1998.

“Corporate Governance Lessons from Russian Enterprise Fiascos,” American Law and Economics Association 1998 Annual Meeting, Berkeley, CA, May 8, 1998.

“An Overview of American Securities Law,” three lectures presented to the Portuguese Bar Association, Lisbon, April 14, 15 and 16, 1998.

“Empowering Issuers to Choose Their Own Disclosure Regimes: A Mistaken Reform,” University of Michigan Law and Economics Workshop, April 9, 1998.

“High Tech Start-ups: An Overview,” Business Associations Section, American Association of Law Schools 1998 Annual Meeting, San Francisco, January 1998.

“Restructuring Disclosure Liability in the Modern Era,” Conference on Markets and Information Gathering in An Electronic Age, Washington University, St. Louis, March 14, 1997.

“The Political Economy of Statutory Reach: U.S. Disclosure Rules in a Globalizing Market for Securities,” Conference on the Regulation of International Activity at Georgetown University Law Center, Washington, D.C., April 5, 1997.

“The Historical Development of Insider Trading Regulation in the United States,” lecture at Catholic University, Santiago, Chile, April 25, 1997.

“The Political Economy of Statutory Reach: U.S. Disclosure Rules in a Globalizing Market for Securities,” American Law and Economics Association 1997 Annual Meeting, Toronto, Canada, May 10, 1997.

“Required Disclosure and Corporate Governance,” Conference on Comparative Corporate Law, Max-Planck-Institut Hamburg, Hamburg, Germany, May 16, 1997.

“Defending the Efficiency Rationale for Mandatory Securities Issuer Disclosure,” Business Associations Section Meeting, American Association of Law Schools Annual Meeting, San Antonio, January 1996.

“The Political Economy of Statutory Reach: U.S. Disclosure Rules in a Globalizing Market for Securities,” Law and Economics Workshop, University of Michigan, Ann Arbor, February 1996.

“The Political Economy of Statutory Reach: U.S. Disclosure Rules in a Globalizing Market for Securities,” Law and Economics Workshop, Georgetown Law Center, Washington, D.C., March 1996.

“The Political Economy of Statutory Reach: U.S. Disclosure Rules in a Globalizing Market for Securities,” Workshop on International Economic Law, Brooklyn Law School, New York, March 1996.

“National Competition in Mandatory Securities Disclosure,” conference sponsored by the NBER and the New York Stock Exchange concerning Recent Developments in International Equity Markets, Palm Beach, December 1995.

“National Regulation of Mandatory Securities Issuer Disclosure and Choice of Law: Race to the Top or Race to the Bottom,” Symposium concerning Financial Market Regulation in the Asia-Pacific Area sponsored by the APEC Center, University of Washington, Seattle, September 1995.

“Mandatory Securities Issuer Disclosure: International Harmonization versus National Regulation”; conference sponsored by the Chicago Federal Reserve and the American Enterprise Institute concerning International Competition in Financial Systems: Should National Systems be Harmonized, Chicago, July 1995.

“The Law and Economics of Insider Trading: Reflecting on the U.S. and Japan,” Waseda University, Tokyo, July 1995.

“Successor Liability in the Mergers and Acquisitions World of the 1990's,” Symposium on M & A in the 90's, University of Michigan Law School, April 1995.

“The Law and Economics of Corporate Liability for False or Misleading Statements,” Reunion Panel, University of Michigan Law School, Ann Arbor, September 1994.

“Insider Trading Deterrence vs. Management Incentives,” University of Iowa Law School Faculty Workshop, March 1994.

“Being Paid to Think versus Thinking to be Paid,” Journal of Corporate Law Annual Dinner, University of Iowa, March 1994.

“CERCLA Liability in a World of Mergers and Acquisitions,” Wisconsin Bar Association Meetings, University of Michigan Alumni, February 1994.

“Insider Trading Deterrence vs. Management Incentives,” Law and Economics Workshop, University of Michigan, December, 1993.

“Regulating Disclosure in a Globalizing Securities Market,” Law and Economics Workshop, Columbia University, March 1993.

“Beyond Efficient Markets: Corporate Disclosure and Noise Theory,” Business Associations Section Meeting, American Association of Law Schools Annual Meeting, San Francisco, January 1993.

“Regulating Securities Disclosure in a Globalizing Securities Market,” Law and Economics Workshop, University of Michigan, April 1992.

“Regulating Securities Disclosure in a Globalizing Market,” Law and Economics Workshop, University of Pennsylvania, November 1991.

“Insider Trading in a Globalizing Market: Who Should Regulate What,” Symposium on International Regulatory Competition and the Securities Laws, Duke University, October 1991.

“Corporate Successors Under CERCLA,” Symposium on Environmental Law and the Corporate Entity, Wake Forest University Law School, Winston-Salem, N.C., April 1991.

“Regulating Insider Trading in a Globalizing Securities Market,” University of Michigan Law School, October 1990.

“Mandatory Disclosure in a Globalizing Securities Market,” North American Securities Administrators Association Annual Meeting, Washington, D.C., March 1990.

“The Economics of Hostile Takeover Regulation,” University Leadership Seminar, University of Michigan, September 1989.

“The Economic Case for Hostile Takeovers: Reasons for Agnosticism,” Annual Conference on Business Law, University of Toledo Law School, April 1988.

“Insider Trading and Section 16(b): An Economic Analysis,” University of Michigan Law School, January 1988.

“Disclosure Regulation in an Increasingly Global Securities Market,” Policy Sciences Workshop, Yale Law School, August 1987.

“A Portfolio Theory View of Section 16(b),” Law and Economics Workshop, University of Illinois College of Law, April 1987.

“A Portfolio Theory View of Section 16(b),” Faculty Workshop, Indiana University Law School - Bloomington, April 1987.

“An Economists’ View of the Contribution of Literary Interpretation to Legal Interpretation,” Panel on Hermeneutics, Deconstruction and Legal Theory, Conference on Law and the Arts, Indiana University - Bloomington, September 1986.

“The Costs of Securities Deregulation,” Plenary Session Panel, North American Securities Administrators Association 1986 Annual Meeting, Washington, D.C., March 1986.

“Per Se Rules versus Board Discretion in Corporate Governance,” Law and Society Association 1985 Annual Meeting, San Diego, CA, June 1985.

“Markovits’ Critical Survey of Law and Economics: A Comment,” Law and Society Association 1984 Annual Meeting, Boston, MA., June 1984.

“Real Investment and the Regulation of Corporate Dividend Policy,” Law and Economics Workshop, University of Illinois College of Law, September 1983.

“Finance and Industrial Performance: Economic Analysis and Legal Application,” Faculty Seminar, Indiana University Law School - Bloomington, May 1983.

“International Law and Weather Modification,” Conference on Marine Affairs, Scripps Institute of Oceanography, La Jolla, California, 1973.

COLUMNS

Causation and Fraud on the Market, NEW YORK LAW JOURNAL, September 14, 2004, p. 4.

Wrong Way to Promote Innovation, CHRISTIAN SCIENCE MONITOR, June 29, 1982, Opinion and Commentary, p. 9.

MEMBERSHIPS AND OFFICES

Chair, Business Associations Section, American Association of Law Schools, 1997-98

Member, American Economics Association

Member, American Society of International Law

Council on Foreign Relations (Term Member, 1975-80, Regular Member, 2004 to present)

Member, American Law and Economics Association

Member, The American Law Institute

Member, Advisory Board, York University Schulich School of Management Russian Corporate Governance Project

Chair, Columbia University Advisory Committee on Socially Responsible Investing

Member, Association of the Bar of the City of New York, Securities Regulation Committee