



The New Realism in Business Law and Economics

November 7-8, 2019 - University of Minnesota Law School
Room 25, Mondale Hall

Conference Agenda

Thursday, November 7, 2019

2:45 p.m. to 3:00 p.m.

CLE Registration

3:00 p.m. to 3:15 p.m.

Introduction and Welcome Remarks

Claire Hill, *James L. Krusemark Chair in Law, University of Minnesota Law School*

Robert Anderson IV, *Professor of Law, Pepperdine School of Law*

3:15 p.m. to 4:00 p.m.

Keynote Address with Q & A: *"Lawyers as Realists: Negotiating the 'Suppositions' of the Social Sciences*

Keynote Speaker: Donald C. Langevoort, *Thomas Aquinas Reynolds Professor of Law, Georgetown Law*

Realism as a value in the study of law presupposes that there are methods of inquiry with which we become comfortable. Yet the standard research methods in each of the disciplines of interest in corporate law (sociology, psychology, economics, and their hybrids) engender criticism and doubt, especially from those casting their lot with other disciplines. Lawyers, it seems, are well positioned to "arbitrage" these disputes and find common ground despite these limitations. The "purpose of the corporation" dispute will be used as an illustration, seizing on the Business Roundtable's recent pivot on who the primary beneficiaries of corporate law and governance should be as the most recent event of importance in this never-ending argument.

4:00 p.m. to 4:15 p.m.

BREAK

4:15 p.m. to 5:30 p.m.

Tech Panel 1: *Technology and the New Realism (Roundtable Discussion)*

Moderators: Robert Anderson IV, *Professor of Law, Pepperdine School of Law; and Claire Hill, James L. Krusemark Chair in Law, University of Minnesota Law School*



Other Participants:

Sean Griffith, *T.J. Maloney Chair in Business Law and Director of Fordham Corporate Law Center, Fordham University School of Law*

Brett McDonnell, *Dorsey & Whitney Chair in Law, University of Minnesota Law School*

Usha Rodrigues, *University Professor & M.E. Kilpatrick Chair of Corporate Finance and Securities Law, University of Georgia School of Law*

Panel Description:

What features of business law practice, scholarship and pedagogy particularly warrant or benefit from "the new realism"? Where do law/tech advances fit in?

Friday, November 8, 2019

8:30 a.m. to 9:00 a.m.

Continental Breakfast and CLE Registration

9:00 a.m. to 10:30 a.m.

Panel 1: *What's in--and not in--the document? Part I*

Moderator: *Andrew Winton, Professor, Department Chair, and Minnesota Industry Endowed Chair, Carlson School of Management, University of Minnesota*

Participants:

Robert Anderson IV, *Professor of Law, Pepperdine School of Law*

"An Evolutionary Perspective on Contracting: Evidence from Poison Pills"

Stephen Choi, *Murray and Kathleen Bring Professor of Law and Director of Pollack Center, New York University School of Law* & **Mitu Gulati**, *Professor of Law, Duke University School of Law*

"Revising Boilerplate: A Comparison of Private and Public Company Transactions"

Matthew Jennejohn, *Professor of Law, Brigham Young University J. Reuben Clark Law School*

"Transformation Cost Engineering"

10:30 a.m. to 10:45 p.m.

BREAK

10:45 a.m. to 12:15 p.m.

Panel 2: *Participants in Deal-Making and Deal Litigation: Some Complexities*

Moderator: *David Hoffman, Professor of Law, University of Pennsylvania Law School*



Participants:

Afra Afsharipour, *Senior Associate Dean for Academic Affairs and Professor of Law, University of California, Davis School of Law*

"Biases, Identity and M&A"

Sean Griffith, *T.J. Maloney Chair in Business Law and Director of Fordham Corporate Law Center, Fordham University School of Law*

"Frequent Flier Shareholder Plaintiffs"

Claire Hill, *James, L. Krusemark Chair in Law, University of Minnesota Law School*

"Repetition, Ritual, and Reputation: How Do Market Participants Deal with (Some Kinds of) Incomplete Information?"

12:15 p.m. to 1:30 p.m.

Lunch and Tech Panel 2: *How can innovations at the intersections of law and tech influence practice, pedagogy and scholarship in law?*

Moderator: **Aaron Minster**, *J.D., University of Minnesota Law School, 2017*

Participants:

Robert Anderson IV, *Professor of Law, Pepperdine School of Law*

"Insights from Boilerplate: An Analysis of Stasis and Change in Transactional Text"

Alfredo Contreras, *Data Scientist, Brightflag* & **Joe McGrath**, *Lecturer and Assistant Professor, University College Dublin Sutherland School of Law*

"Law, Technology and Pedagogy: Teaching Coding to Build a Future-Proof Lawyer"

Matthew Jennejohn, *Professor of Law, Brigham Young University J. Reuben Clark Law School*

Jeremy McClane, *Associate Professor of Law, University of Illinois College of Law*

"Automated Capital Markets and the Changing Role of Lawyers"

1:30 p.m. to 3:00 p.m.

Panel 3: *What's in--and not in--the document? Part II*

Moderator: **Brett McDonnell**, *Dorsey & Whitney Chair in Law, University of Minnesota Law School*



Participants:

Elisabeth de Fontenay, *Professor of Law, Duke University School of Law*

"Contractual Completeness in Corporate Finance"

Anna Gelpern, *Professor of Law, Georgetown University Law Center*

"Sovereign Bonds and Sovereign Bondholders"

Jeremy McClane, *Associate Professor of Law, University of Illinois College of Law*

"Realism and the New Research on Securities Disclosure"

3:00 p.m. to 3:15 p.m.

BREAK

3:15 p.m. to 4:45 p.m.

Panel 4: *Business, Shareholders, and Stakeholders*

Moderator: Joe McGrath, *Lecturer and Assistant Professor, University College Dublin Sutherland School of Law*

Participants:

Ann Lipton, *Michael M. Fleishman Associate Professor in Business Law and Entrepreneurship, Tulane University Law School*

"Beyond Internal and external: Mechanisms for Regulating Corporate Conduct"

Brett McDonnell, *Dorsey & Whitney Chair in Law, University of Minnesota Law School*

"Culture and Power in Corporate Compliance"

Yaron Nili, *Assistant Professor of Law, University of Wisconsin Law School*

"The Fallacy of Director Independence"

4:45 p.m. to 5:00 p.m.

Closing Remarks

Keynote and Panel papers to be published in a special symposium issue of the *Wisconsin Law Review*.

Law and Tech papers to be published in a special symposium issue of the *Minnesota Journal of Law, Science and Technology*.