

10TH ANNUAL

# CONFERENCE ON EMPIRICAL LEGAL STUDIES

WASHINGTON UNIVERSITY  
SCHOOL OF LAW

OCTOBER 30-31, 2015



# TABLE OF CONTENTS

Building Maps .....	1
Campus Map .....	2
Overview Schedule .....	3
Detailed Schedule.....	4
SELS.....	16

## **WIFI INFORMATION:**

wustl-guest-2.0 is the wireless network for all CELS attendees. No login is required. If you have any connectivity issues, please reach out to WashU IS&T Network Services at (314) 935-8200.

## **PANEL FORMAT:**

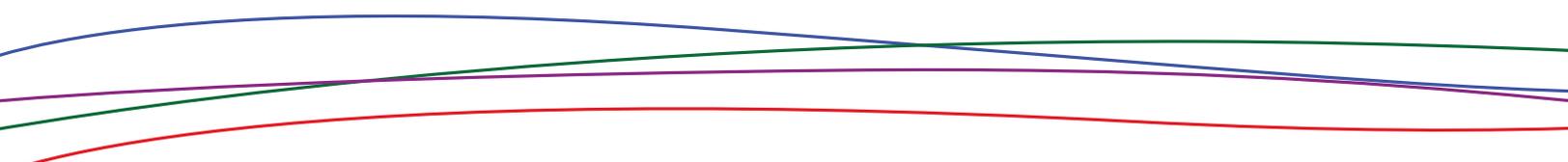
Each panel has been scheduled for two hours for three papers with 40 minutes dedicated to each paper. (Two-paper panels are 1 hour 20 minutes long, with 40 minutes for each paper.) Papers will be presented in the order they appear on the program. For each 40-minute block, presenters have 17 minutes to give the paper, discussants have 8 minutes to respond, and the audience has 15 minutes for questions and comments.

## **PAPERS:**

Papers and posters presented at the conference are available for download through SSRN at: [http://hq.ssrn.com/conf\\_prelim\\_program=CELS-2015](http://hq.ssrn.com/conf_prelim_program=CELS-2015). A link is also available on the conference website: <http://cels2015.wustl.edu>

## **TRANSPORTATION:**

A shuttle will be available between the law school and conference hotels. Details and additional information about local transportation can be found at the CELS 2015 website: <http://cels2015.wustl.edu/travel>



# WASHINGTON UNIVERSITY LAW SCHOOL ANHEUSER-BUSCH HALL

Entrance from  
Snow Way/  
Throop Drive

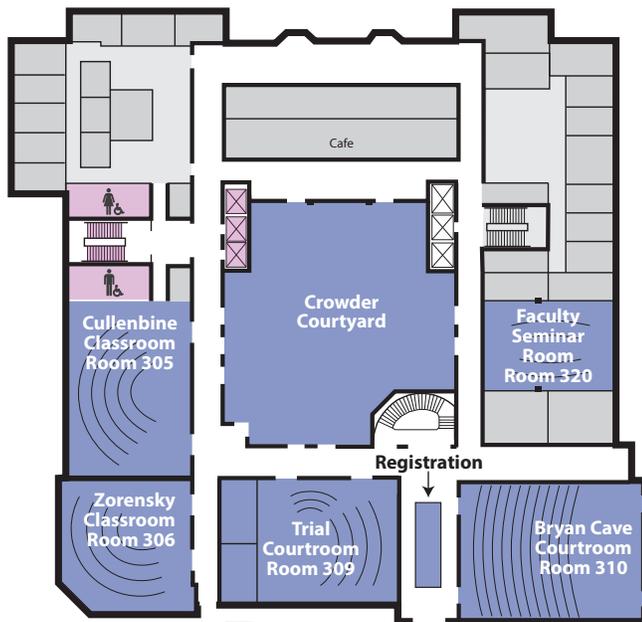
## LEVEL 1



## LEVEL 2

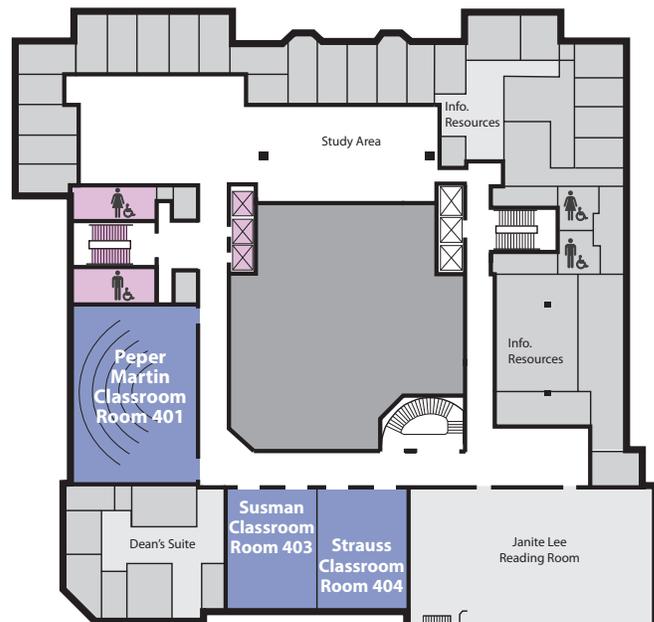


## LEVEL 3

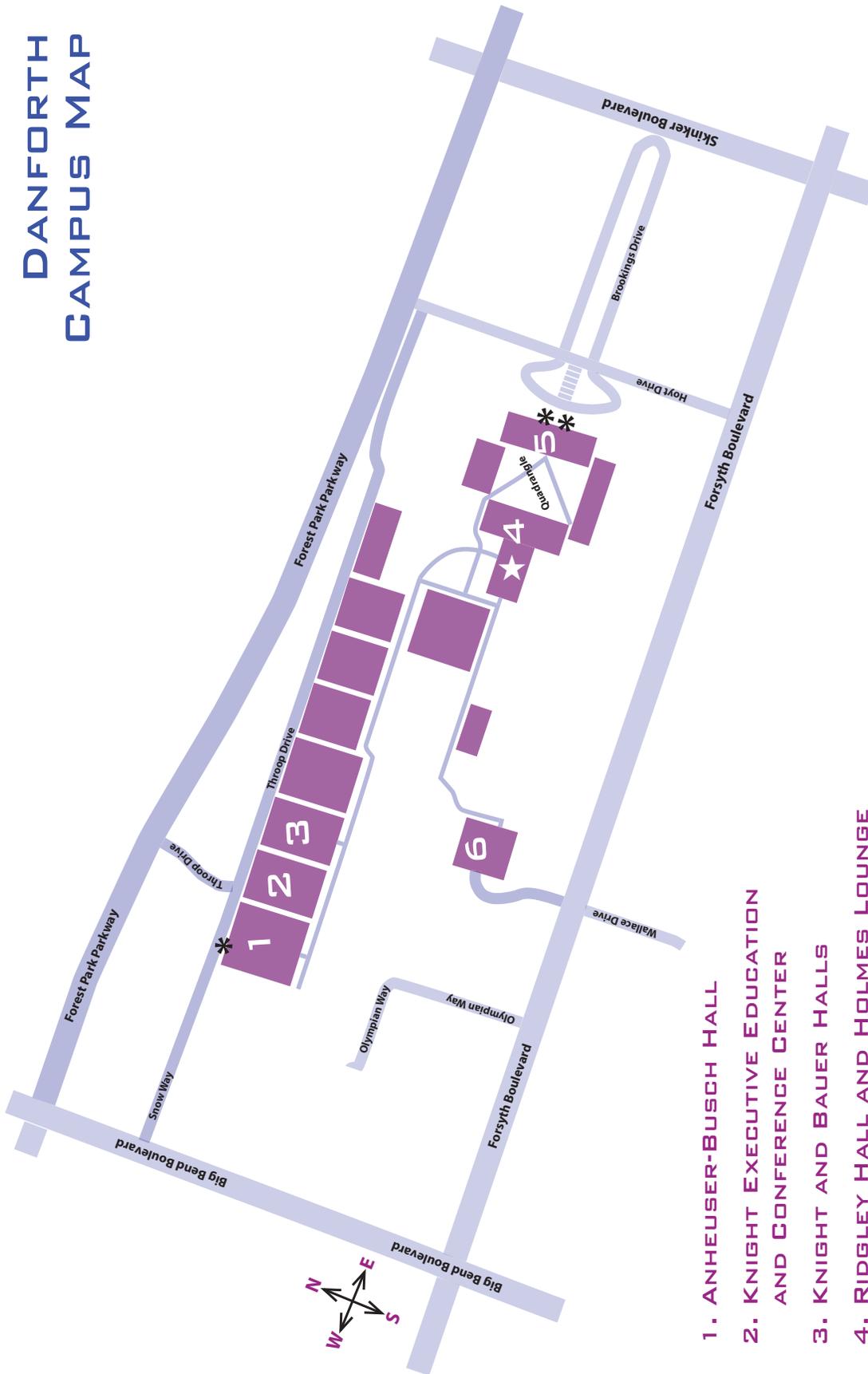


Entrance from Main Campus

## LEVEL 4



# DANFORTH CAMPUS MAP



- 1. ANHEUSER-BUSCH HALL
- 2. KNIGHT EXECUTIVE EDUCATION AND CONFERENCE CENTER
- 3. KNIGHT AND BAUER HALLS
- 4. RIDGLEY HALL AND HOLMES LOUNGE
- 5. BROOKINGS HALL
- 6. DANFORTH UNIVERSITY CENTER PARKING GARAGE SUBSURFACE

\* SHUTTLE STOP    \*\* SHUTTLE PICK UP AFTER FRIDAY KEYNOTE DINNER



# OVERVIEW SCHEDULE

## FRIDAY, OCTOBER 30, 2015

**8:00 AM to 8:45 AM**  
**Registration** 3rd Floor Entrance Hallway  
**Continental Breakfast** Crowder Courtyard

**8:45 AM to 10:00 AM**  
**Plenary Session I: Network Analysis** Room 305  
**Plenary Session II: Data Visualization** Room 310

**10:00 AM to 10:15 AM**  
**Break** Crowder Courtyard

**10:15 AM to 12:15 PM—CONCURRENT SESSIONS I**  
 Experimental Room 305  
 Criminal Justice I Room 306  
 Labor and Employment Room 309  
 Administrative Law Room 404  
 Immigration Room 320  
 Contracts Room 403  
 Corporate Governance I Room 401

**12:15 PM to 1:00 PM**  
**Lunch** Crowder Courtyard

**1:00 PM to 3:00 PM—CONCURRENT SESSIONS II**  
 Criminal Justice II Room 305  
 Corporate Governance II Room 401  
 Courts and Litigation I Room 309  
 Judicial Decision-making I Room 306  
 Torts/Public Health Room 320  
 Tax Room 403  
 Campaign Finance Room 404

**3:00 PM to 3:15 PM**  
**Break** Crowder Courtyard

**3:15 PM to 5:15 PM—CONCURRENT SESSIONS III**  
 Judicial Decision-making II Room 305  
 Torts/Medical Malpractice Room 306  
 Criminal Justice III Room 401  
 Law and Politics Room 320  
 Constitutional Law Room 309  
 Corporate Governance III Room 202  
 Corporate Finance and Securities Room 204

**5:15 PM to 6:30 PM**  
**Poster Session & Reception** Knight Hall Atrium

**6:30 PM to 8:30 PM**  
**Dinner & Keynote Presentation:** Holmes Lounge,  
 Richard K. Wilson, PhD. Ridgley Hall  
 (Advance registration required)

## SATURDAY, OCTOBER 31, 2015

**8:00 AM to 8:45 AM**  
**Registration** Hallway by Room 306  
**Continental Breakfast** Crowder Courtyard

**8:45 AM to 10:45 PM—CONCURRENT SESSIONS IV**  
 Bankruptcy Room 403  
 Legal Profession Room 204  
 Corporate Governance IV Room 401  
 Intellectual Property I Room 306  
 Criminal Justice IV Room 305  
 Judicial Decision-making III Room 202  
 International Room 404

**10:45 AM to 11:00 AM**  
**Break** Crowder Courtyard

**11:00 AM to 12:20 PM—CONCURRENT SESSIONS V**  
 Arbitration Room 204  
 Law and Religion Room 306  
 Consumer Debt Room 403  
 Judicial Decision-making IV Room 305  
 Mergers and Acquisitions Room 401  
 Intellectual Property II Room 404

**12:20 PM to 1:00 PM**  
**Lunch & Theodore Eisenberg  
 Poster Award Presentation** Crowder Courtyard

**1:00 PM to 3:00 PM—CONCURRENT SESSIONS VI**  
 Corporate Governance V Room 204  
 Courts and Litigation II Room 306  
 Judicial Decision-making V Room 305  
 Antitrust Room 404  
 Criminal Justice V Room 401  
 Property Rights Room 403

**3:30 PM to 4:30 PM**  
**Reception**  
 Informal wine and cheese reception at the home of Nancy Staudt, Washington University Law School Dean and Howard & Caroline Cayne Professor of Law, and Lee Epstein, Ethan A.H. Shepley Distinguished University Professor

# DETAILED SCHEDULE

**FRIDAY, OCTOBER 30, 2015**

8:00 AM to 8:45 AM	<b>REGISTRATION</b> <b>CONTINENTAL BREAKFAST</b>	<b>3rd Floor Entrance Hallway</b> <b>Crowder Courtyard</b>
8:45 AM to 10:00 AM	<b>Plenary I: Network Analysis</b> <b>Betsy Sinclair</b> , Washington University, Political Science <b>Jacob Montgomery</b> , Washington University, Political Science <b>James Spriggs</b> , Washington University, Political Science <b>Giuseppe Dari-Mattiacci</b> , University of Amsterdam, Law and Economics  The analysis of networks is increasingly making its way into social science research. This plenary section will provide an introduction to the basic methodology of network analysis as well as primers on preparing data and popular software packages. Substantive examples will include network analysis of judicial opinion databases and comparative network analysis of constitutions.	<b>Room 305</b>
8:45 AM to 10:00 AM	<b>Plenary II: Data Visualization</b> <b>Alicia Parlapiano</b> , Graphics Editor, New York Times Empirical legal research produces important insights about law and legal institutions, but it is often difficult to effectively communicate the results to lay audiences, including policy makers. As a Graphics Editor for the New York Times, Alicia Parlapiano has extensive experience creating graphics that translate insights from big data and social science research findings for the Times readership. This plenary session will focus on design principles and tools for effectively visualizing and communicating complex information, including the results of empirical studies, to broad audiences.	<b>Room 310</b>
10:00 AM to 10:15 AM	<b>BREAK</b>	<b>Crowder Courtyard</b>
10:15 AM to 12:15 PM	<b>SESSION I: EXPERIMENTAL</b> <b>'Ideology' or 'Situation Sense'? An Experimental Investigation of Motivated Reasoning and Professional Judgment</b> <b>Dan M. Kahan</b> , David A. Hoffman, Danieli Evans, Neal Devins, Eugene A. Lucci and Katherine Cheng Discussant: Jeff Rachlinski  <b>Formal and Social Enforcement of Individual vs. Corporate Transgressions</b> Uriel Haran, Yuval Feldman and <b>Doron Teichman</b> Discussant: Aziz Huq  <b>Can we Regulate 'Good' People in Subtle Conflicts of Interest Situations</b> <b>Yuval Feldman</b> and Eliran Halali Discussant: Dan Simon	<b>Room 305</b>
10:15 AM to 12:15 PM	<b>SESSION I: CRIMINAL JUSTICE I</b> <b>The Effects of a Simpler Criminal Procedure on Criminal Case Outcomes: Evidence from Czech District-Level Data</b> <b>Libor Dusek</b> Discussant: Brian Johnson  <b>Jurors' Presumption of Innocence: Impact on Cumulative Evidence Evaluation and Verdicts</b> <b>Nicholas Scurich</b> , Kenneth D. Nguyen and Richard S. John Discussant: Valerie Hans  <b>Legal and Extralegal Origins of Sentencing Disparities: Evidence from Russia's Criminal Courts</b> <b>Vadim Volkov</b> Discussant: Sonja Starr	<b>Room 306</b>

<p>10:15 AM to 12:15 PM</p>	<p><b>SESSION I: LABOR AND EMPLOYMENT</b>  <b>Noncompetes in the U.S. Labor Force</b>                  Evan P Starr, Norman Bishara and <b>J.J. Prescott</b></p> <p><b>Distaste or Disability? Evaluating the Legal Framework for Protecting Obese Workers</b>  <b>Jennifer Bennett Shinall</b></p> <p><b>Falling between the Cracks: Discrimination Laws and Older Women</b>  <b>Joanne Song McLaughlin</b></p>	<p><b>Room 309</b></p> <p>Discussant: William Hubbard</p> <p>Discussant: Alison Morantz</p> <p>Discussant: Robert Pollak</p>
<p>10:15 AM to 12:15 PM</p>	<p><b>SESSION I: ADMINISTRATIVE LAW</b>  <b>Presidents, Regulators and Policy Disagreement: A Framework for Estimating Audit Scores</b>  <b>Alex Acs</b></p> <p><b>Strategic Rulemaking Disclosure</b>  <b>Jennifer Nou</b> and Edward Stiglitz</p> <p><b>Congress, Tribal Recognition, and Legislative-Administrative Multiplicity</b>  <b>Kirsten Matoy Carlson</b></p>	<p><b>Room 404</b></p> <p>Discussant: Nicholas Almendares</p> <p>Discussant: Michael Livermore</p> <p>Discussant: Edward Stiglitz</p>
<p>10:15 AM to 11:35 PM</p>	<p><b>SESSION I: IMMIGRATION</b>  <b>Detained: A Study of Immigration Bond Hearings</b>  <b>Emily Ryo</b></p> <p><b>Chivalry, Masculinity, and the Importance of Maleness to Judicial Decision Making</b>  <b>Rebecca D Gill</b>, Michael Kagan and Fatma E. Marouf</p>	<p><b>Room 320</b></p> <p>Discussant: Barbara O'Brien</p> <p>Discussant: Christina Boyd</p>
<p>10:15 AM to 12:15 PM</p>	<p><b>SESSION I: CONTRACTS</b>  <b>Promises, Reliance, and Psychological Lock-In</b>                  Rebecca Stone and <b>Alexander Stremitzer</b></p> <p><b>Contracts as Signs of Trust</b>                  Erich Cromwell, <b>Monika Ziolkowska</b> and Sebastian J. Goerg</p> <p><b>Taking Unread Contracts Seriously</b>  <b>Tess Wilkinson-Ryan</b></p>	<p><b>Room 403</b></p> <p>Discussant: Arden Rowell</p> <p>Discussant: Russell Korobkin</p> <p>Discussant: Giuseppe Dari-Mattiacci</p>
<p>10:15 AM to 12:15 PM</p>	<p><b>SESSION I: CORPORATE GOVERNANCE I</b>  <b>The Trouble with Instruments: Re-Examining Shock-Based IV Designs</b>                  Vladimir A. Atanasov and <b>Bernard S. Black</b></p> <p><b>The Cost of Supermajority Target Shareholder Approval: Mergers versus Tender Offers</b>                  Audra L. Boone, <b>Brian J. Broughman</b> and Antonio J. Macias</p> <p><b>Who Coordinates Shareholder Votes? The Role of Proxy Advisors in Corporate Governance</b>                  Paul Calluzzo and <b>Evan Dudley</b></p>	<p><b>Room 401</b></p> <p>Discussant: Justin McCrary</p> <p>Discussant: David Webber</p> <p>Discussant: Anup Agrawal</p>
<p>12:15 PM to 1:00 PM      <b>LUNCH</b>      <b>Crowder Courtyard</b></p>		

<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION II: CRIMINAL JUSTICE II</b> <span style="float: right;"><b>Room 305</b></span></p> <p><b>Here Today, Gone Tomorrow? Probing the Law of Crime Concentration</b>  <b>Aaron Levin</b>, Richard Rosenfeld and Michael Deckard      Discussant: John MacDonald</p> <p><b>The Effect of Police Slowdowns on Traffic Accidents and Crime</b>  <b>Andrea Cann Chandrasekher</b>      Discussant: David Studdert</p> <p><b>Does Change in Risk Matter?: Examining Whether Changes in Offender Risk Characteristics Influence Recidivism Outcomes</b>  <b>Thomas H. Cohen</b>, Christopher T. Lowenkamp and Scott W. VanBenschoten      Discussant: J.J. Prescott</p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION II: CORPORATE GOVERNANCE II</b> <span style="float: right;"><b>Room 401</b></span></p> <p><b>SEC Enforcement Attorneys: Should I Stay or Should I Go?</b>  Stephen J. Choi and <b>Adam C. Pritchard</b>      Discussant: Urska Velikonja</p> <p><b>Securities Law Expertise and Corporate Disclosures</b>  Zahn Bozanic, <b>Preeti Choudhary</b> and Kenneth J. Merkley      Discussant: Sarath Sanga</p> <p><b>Bargaining with the CEO</b>  <b>Russell B. Korobkin</b> and Michael B. Dorff      Discussant: Tess Wilkinson-Ryan</p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION II: COURTS AND LITIGATION I</b> <span style="float: right;"><b>Room 309</b></span></p> <p><b>Examining the Empirical Effects of Twombly and Iqbal</b>  <b>William H. J. Hubbard</b>      Discussant: Daniel Klerman</p> <p><b>Decision-Making Under the Gambler’s Fallacy: Evidence from Asylum Judges, Loan Officers, and Baseball Umpires</b>  <b>Daniel L. Chen</b>, Tobias J. Moskowitz and Kelly Shue      Discussant: Yuval Feldman</p> <p><b>From Delaware to Israel: Evaluating Israel’s Quasi Experiment of a Specialized Corporate Court</b>  <b>Yifat Aran</b>      Discussant: Justin Sevier</p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION II: JUDICIAL DECISION-MAKING I</b> <span style="float: right;"><b>Room 306</b></span></p> <p><b>Counting on Quality: The Effect of Merits Brief Quality on Supreme Court Opinion Content</b>  <b>Adam Feldman</b>      Discussant: Justin Wedeking</p> <p><b>Do Judges Actually Care About the Law? Evidence from Circuit Split Data</b>  Scott Baker and <b>Anup Malani</b>      Discussant: Ryan Owens</p> <p><b>Crafting the Law: How Opinion Content Influences Legal Development</b>  Michael J. Nelson and <b>Rachael K. Hinkle</b>      Discussant: Ryan Black</p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION II: TORTS/PUBLIC HEALTH</b> <span style="float: right;"><b>Room 320</b></span></p> <p><b>Rethinking the Great Compromise: What Happens When Large Companies Opt Out of Workers’ Compensation?</b>  <b>Alison D. Morantz</b>      Discussant: Joni Hersch</p> <p><b>Looking Down the Barrel of a Loaded Gun: The Effect of Mandatory Handgun Purchase Delays on Homicide and Suicide</b>  <b>Griffin Sims Edwards</b>, Erik Nesson, Joshua J. Robinson and Fredrick E. Vars      Discussant: Kathie Barnes</p> <p><b>Do Tort Liability Reforms Affect Trends in Medical Malpractice Insurance Market Conditions?</b>  <b>Patricia Born</b> and J. Bradley Karl      Discussant: David Hyman</p>

<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION II: TAX</b> <span style="float: right;"><b>Room 403</b></span></p> <p><b>How Do Nonprofit Firms Respond to Tax Policy?</b>  <b>Brian D. Galle</b> <span style="float: right;">Discussant: Cheryl Block</span></p> <p><b>The Effect of Tax Expenditures on Automatic Stabilizers: Methods and Evidence</b>  Hautahi Kingi and <b>Kyle Rozema</b> <span style="float: right;">Discussant: Adam Rosenzweig</span></p> <p><b>Tax Benefit Preservation Plans</b>  <b>Thomas Jason Boulton</b> and Terry Nixon <span style="float: right;">Discussant: Elizabeth Chorvat</span></p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION II: CAMPAIGN FINANCE</b> <span style="float: right;"><b>Room 404</b></span></p> <p><b>535 Felons? An Empirical Investigation into the Law of Political Corruption</b>  <b>Christopher T. Robertson</b>, D. Alex Winkelman, Kelly Jean Bergstrand and Darren Modzelewski <span style="float: right;">Discussant: Mat McCubbins</span></p> <p><b>Active Firms and Active Shareholders: Corporate Political Activity and Shareholder Proposals</b>  <b>Geeyoung Min</b> and Hye Young You <span style="float: right;">Discussant: Eric Helland</span></p> <p><b>The Effect of Union Political Power on Wages and Firm Values</b>  <b>Jared R. Stanfield</b> and Robert Tumarkin <span style="float: right;">Discussant: Jake Rosenfeld</span></p>
<p>3:00 PM to 3:15 PM</p>	<p><b>BREAK</b> <span style="float: right;"><b>Crowder Courtyard</b></span></p>
<p>3:15 PM to 5:15 PM</p>	<p><b>SESSION III: JUDICIAL DECISION-MAKING II</b> <span style="float: right;"><b>Room 305</b></span></p> <p><b>Relative Judgments</b>  <b>Adi Leibovitch</b> <span style="float: right;">Discussant: Jonathan Nash</span></p> <p><b>Do Judges' Characteristics Matter? Ethnicity, Gender, and Partisanship in Texas State Trial Courts</b>  Claire Lim, <b>Bernardo Silveira</b> and James M Snyder <span style="float: right;">Discussant: Morgan Hazelton</span></p> <p><b>Please Recuse Yourself: A Field Experiment Exploring the Relationship between Campaign Donations and Judicial Recusal</b>  <b>Dane Thorley</b>, Donald P. Green, Jonathan S. Krasno, Costas Panagopoulos and Michael Schwam-Baird <span style="float: right;">Discussant: Victor Quintanilla</span></p>
<p>3:15 PM to 5:15 PM</p>	<p><b>SESSION III: TORTS/MEDICAL MALPRACTICE</b> <span style="float: right;"><b>Room 306</b></span></p> <p><b>Plaintiff-Side Representation in Medical Malpractice Litigation: Market Structure and the Wages of Risk</b>  <b>David A. Hyman</b>, Mohammad Hossein Rahmati, Bernard S. Black and Charles Silver <span style="float: right;">Discussant: Michael Heise</span></p> <p><b>How (Else) Do Physicians Respond to Malpractice Liability? Physician Home Values in States with Unlimited Homestead</b>  <b>Eric Helland</b>, Anupam B. Jena, Dan Ly and Seth A. Seabury <span style="float: right;">Discussant: Christopher Robertson</span></p> <p><b>Does Defensive Medicine Reduce Health Care Spending?</b>  <b>Scott Barkowski</b> <span style="float: right;">Discussant: Sandra Johnson</span></p>
<p>3:15 PM to 5:15 PM</p>	<p><b>SESSION III: CRIMINAL JUSTICE III</b> <span style="float: right;"><b>Room 401</b></span></p> <p><b>Once Ticketed, Twice Shy? Specific Deterrence from Road Traffic Laws</b>  <b>David M. Studdert</b>, Simon J. Walter and Jeremy Goldhaber-Fiebert <span style="float: right;">Discussant: Chad Flanders</span></p> <p><b>Do Video Games Increase Crime?</b>  Joost Impink, Patrick Kielty, <b>Han Stice</b> and Roger White <span style="float: right;">Discussant: Jennifer Doleac</span></p> <p><b>Does Police Presence Deter Crime?</b>  <b>Sarit Weisburd</b> <span style="float: right;">Discussant: Jeffrey Fagan</span></p>

<p><b>3:15 PM to 5:15 PM</b></p>	<p><b>SESSION III: LAW AND POLITICS</b> <span style="float: right;"><b>Room 320</b></span></p> <p><b>Consolidation of Prosecutor Offices</b> Claudio Detotto and <b>Bryan C. McCannon</b> <span style="float: right;">Discussant: Kathie Barnes</span></p> <p><b>Legislative Dysfunction and Political Accountability</b> <b>Edward Stiglitz</b> <span style="float: right;">Discussant: Randall Calvert</span></p> <p><b>Discretionary Disenfranchisement: The Case of Legal Financial Obligations</b> Marc Meredith and <b>Michael L Morse</b> <span style="float: right;">Discussant: Douglas Spencer</span></p>
<p><b>3:15 PM to 5:15 PM</b></p>	<p><b>SESSION III: CONSTITUTIONAL LAW</b> <span style="float: right;"><b>Room 309</b></span></p> <p><b>The Chilling Effect of Mass Surveillance: Internet Searches Before and after Snowden</b> <b>Gregory S. Bonett</b> <span style="float: right;">Discussant: Neil Richards</span></p> <p><b>The Predicates of Military Detention at Guantanamo: The Role of Individual Acts and Affiliations</b> <b>Aziz Z. Huq</b> <span style="float: right;">Discussant: Margo Schlanger</span></p> <p><b>Constitutional Archetypes</b> <b>David S. Law</b> <span style="float: right;">Discussant: Matt Gabel</span></p>
<p><b>3:15 PM to 5:15 PM</b></p>	<p><b>SESSION III: CORPORATE GOVERNANCE III</b> <span style="float: right;"><b>Room 202</b></span></p> <p><b>Do Women Stay Out of Trouble? Evidence from Corporate Litigation</b> Binay Adhikari, <b>Anup Agrawal</b> and James Malm <span style="float: right;">Discussant: Kate Litvak</span></p> <p><b>The Private Ordering Solution to Multiforum Shareholder Litigation</b> Roberta Romano and <b>Sarath Sanga</b> <span style="float: right;">Discussant: Adam Pritchard</span></p> <p><b>The Financial Value of Corporate Law: Evidence from (Re)-incorporation</b> Martijn Cremers and <b>Simone M. Sepe</b> <span style="float: right;">Discussant: Eric Talley</span></p>
<p><b>3:15 PM to 5:15 PM</b></p>	<p><b>SESSION III: CORPORATE FINANCE AND SECURITIES</b> <span style="float: right;"><b>Room 204</b></span></p> <p><b>Understanding Uncontested Director Elections: Determinants and Consequences</b> Yonca Ertimur, <b>Fabrizio Ferri</b> and David Oesch <span style="float: right;">Discussant: Evan Dudley</span></p> <p><b>The End of Market Discipline? Investor Expectations of Implicit Government Guarantees</b> Viral V. Acharya, Deniz Anginer and <b>A. Joseph Warburton</b> <span style="float: right;">Discussant: Carlos Berdejo</span></p> <p><b>How Quickly Do Markets Learn? Private Information Dissemination in a Natural Experiment</b> <b>Robert J. Jackson Jr.</b>, Wei Jiang and Joshua Mitts <span style="float: right;">Discussant: James Park</span></p>
<p><b>5:15 PM to 6:30 PM</b></p>	<p><b>POSTER SESSION AND RECEPTION</b> <span style="float: right;"><b>Knight Hall Atrium</b></span></p> <p><b>Misclassification and Antidiscrimination</b> <b>Charlotte Alexander</b></p> <p><b>Do Lawyers Know Uncertainty When They See It?</b> Oliver Belitz, <b>Andreas Engert</b>, Andreas Michl</p> <p><b>How Dare You: The Effect of Offender Status and Cognitive Reflection on Perceived Wrongdoing</b> <b>Kenworthy Bilz</b>, Wen Bu</p> <p><b>Taxation and Liquidity: Evidence from Retirement Savings</b> <b>Elizabeth Chorvat</b></p>

**Compensation and Insider Selling During IPO**  
**Ansley Chua**

**Perceptions of Bankruptcy Chapter Choice**  
 Dov Cohen, **Robert M. Lawless**, Faith Shin

**Private Security and the Provision of International Public Goods**  
**Gregory J. DeAngelo**, Taylor Leland Smith

**Timing Stock Trades for Personal Gain: Private Information and Sales of Shares by CEOs**  
 Eliezer M. Fich, **Robert Parrino**, Anh L. Tran

**Investor Financial Literacy in the Workplace**  
 Jill E. Fisch, Tess Wilkinson-Ryan, **Kristin Firth**

**The Effectiveness of Substantive Regulation of Consumer Contracts: Evidence from the Residential Rental Market**  
**Meirav Furth-Matzkin**

**Uncovering Attitudinal Treatments of Precedent in Judicial Opinions**  
 Matthew P Hitt, **Benjamin Jay Kassow**

**Stock Price Response to Non- and Deferred Prosecution Agreements**  
**Wulf A. Kaal**, Timothy Lacine

**Passion of Executives and Financial Salvation**  
 Hyoung Goo Kang, **Changmin Lee**, Hansoo Choi, Albert H. Choi

**In Search of the 'Absent' Shareholders: A New Solution to Retail Investors' Apathy**  
 Kobi Kastiel, **Yaron Nili**

**The Politics of Judicial Procedures: the Role of Public Oral Hearings in the German Constitutional Court**  
**Jay Krehbiel**

**Has the Dominant Search Engine, If Any, Discriminated Against Rival Websites?**  
**Juwon Kwak**

**Machines Learning Justice: The Case for Judgmental Bootstrapping of Legal Decisions**  
 Hannah Laqueur, **Ryan Copus**

**Simplifying Legal Decisions: Factor Overload in Civil Procedure Rules**  
**Inbar Levy**

**A Topic Model Approach to Studying Agenda Formation for the U.S. Supreme Court**  
**Michael A. Livermore**, Allen Riddell, Daniel Rockmore

**Timing Law School**  
 Frank McIntyre, **Michael Simkovic**

**Criminal Prosecution and Physician Supply**  
**Hatsuru Morita**

**An Empirical Study of the Effect of Judicial Collegiality on Decision-Making**  
**Jonathan Remy Nash**

**Auditor Settlements of Securities Class Actions**

**James J. Park**

**When Are International Institutions Effective? The Impact of Domestic Veto Players on Compliance with WTO Rulings**

**Lauren Peritz**

**Biasing Access to Justice: A Social Psychological and Experimental Investigation of the Signaling Effect of Pro Se Status**

**Victor D. Quintanilla**, Rachel Allen, Ed Hirt

**Excise Taxes and Retail Outlets: Evidence from Panel Data with Transaction-Level Costs, Prices, and Sales**

**Kyle Rozema**

**Proposing Preferable Access to Justice - An Experimental Study of Consumer Dispute Resolution in Taiwan**

**Jing-Huey Shao**

**Should We Care About the Hierarchy of the Vienna Rules of Treaty Interpretation? - A Behavioral Study**

**Yahli Shereshevsky**

**Dealing with Disputes About Taxation in a 'Fair' Way**

**Tania Sourdin**

**Proposed Use, Property Taken, and Ownership: An Experimental Study of Public Opposition to Eminent Domain**

**Logan Strother**

**Randomness Pre-Considered: Recognizing and Accounting for 'De-Randomizing' Events When Utilizing Random Judicial Assignment**

**Dane Thorley**

**The Promotion Conundrum: A Model of Promotions within the Judiciary**

**Alicia Uribe**

**Reporting Agency Performance: Behind the SEC's Enforcement Statistics**

**Urska Velikonja**

**Judicial Citations & Common Law Evolution: A Chronometric Analysis of High Court Citations**

**Ryan Seamus Whalen**, Satyam Mukherjee, Brian Uzzi

**Rating Law Schools with a Student-Focused Output-Based System**

**Corey Rayburn Yung**

**Managing Judges Mathematically: An Empirical Study of the Medical Malpractice Litigations in Shanghai**

**Wei Zhang**

6:30 PM to 8:30 PM

DINNER & KEYNOTE PRESENTATION

Holmes Lounge, Ridgley Hall

The dinner keynote address will be delivered by Richard K. Wilson, PhD., the Alan A. and Edith L. Wolff Distinguished Professor of Medicine, Professor of Genetics, Professor of Molecular Microbiology and Director of the McDonnell Genome Institute at Washington University in St. Louis. The title of his talk is “Modern Genomics and Precision Medicine.”

Dr. Wilson is a renowned expert in molecular genetics and large-scale DNA sequence analysis and his laboratory at the Washington University School of Medicine is among the world’s leaders in genome analysis. Dr. Wilson and his colleagues sequenced the first animal genome – that of the roundworm *Caenorhabditis elegans* – and contributed substantially to the sequencing and analysis of the human genome. The McDonnell Genome Institute, founded in 1993 as the Genome Sequencing Center, played a key role in the Human Genome Project, an international effort to decode all 6 billion letters of our genetic blueprint. The institution ultimately contributed 25 percent of the sequence to the project, which was completed in 2003. Today, it is one of only three large-scale genome centers in the United States funded by the National Institutes of Health (NIH).

More recently, Dr. Wilson’s laboratory was the first to sequence the genome of a cancer patient and discover genetic signatures relevant to the pathogenesis of the disease. Building upon this achievement, their current focus is to utilize genome sequencing and analysis technology to discover clues that will facilitate more effective diagnosis and treatment of cancer and other human diseases.

**PLEASE NOTE:** Advance registration is required. No on-site registration is possible.

Shuttle service to conference hotels will be available following dinner. Shuttles can be boarded in front of Brookings Hall.

# SATURDAY, OCTOBER 31, 2015

8:00 AM to 8:45 AM	REGISTRATION CONTINENTAL BREAKFAST	Hallway by Room 306 Crowder Courtyard
8:45 AM to 10:45 AM	<p><b>SESSION IV: BANKRUPTCY</b></p> <p><b>Collective Action Clauses &amp; Corporate Bond Spreads: Evidence from Chile</b> <b>Carlos Berdejo</b></p> <p><b>Chapter 11 and the Demand For Loan Covenants: An Empirical Examination</b> Meradj Pouraghdam and <b>Garence Staraci</b></p> <p><b>Bankruptcy Resolution and the Restoration of Priority of Claims</b> <b>Lawrence A. Weiss</b> and Vedran Capkun</p>	<p><b>Room 403</b></p> <p>Discussant: Simone Sepe</p> <p>Discussant: Adam Badawi</p> <p>Discussant: Hon. Barry Schermer</p>
8:45 AM to 10:45 AM	<p><b>SESSION IV: LEGAL PROFESSION</b></p> <p><b>When the Lawyer Screws Up: A Portrait of Legal Malpractice Claims and Their Resolution</b> <b>Herbert M. Kritzer</b> and Neil Vidmar</p> <p><b>Legal Leaders and Institutions</b> <b>Craig Brown</b></p> <p><b>Attorney and Judge Experience in Torts Litigation: An Empirical Study</b> <b>Yun-chien Chang</b>, Kong-Pin Chen, and Chang-Ching Lin</p>	<p><b>Room 204</b></p> <p>Discussant: Carol Needham</p> <p>Discussant: Monica Eppinger</p> <p>Discussant: Margo Schlanger</p>
8:45 AM to 10:45 AM	<p><b>SESSION IV: CORPORATE GOVERNANCE IV</b></p> <p><b>Peer Effects in Family Firm Governance</b> <b>Mario Daniele Amore</b></p> <p><b>Differential Access to Capital from Financial Institutions by Minority Entrepreneurs</b> <b>Darius Palia</b></p> <p><b>The Glass Cliff: Are Women Disproportionately Appointed to Run Troubled Firms?</b> <b>Kate Litvak</b></p>	<p><b>Room 401</b></p> <p>Discussant: Bernard Black</p> <p>Discussant: Robert Lawless</p> <p>Discussant: Dan Chen</p>
8:45 AM to 10:45 AM	<p><b>SESSION IV: INTELLECTUAL PROPERTY I</b></p> <p><b>Enforcing Against Norms: Trial and Error in Copyright Law</b> <b>Ben Depoorter</b> and Alain Van Hiel</p> <p><b>Patent Office Cohorts</b> <b>Michael Frakes</b> and Melissa F. Wasserman</p> <p><b>Measuring Sponsorship Materiality</b> <b>Matthew B. Kugler</b></p>	<p><b>Room 306</b></p> <p>Discussant: David Schwartz</p> <p>Discussant: Dennis Crouch</p> <p>Discussant: Glynn Lunney</p>
8:45 AM to 10:45 AM	<p><b>SESSION IV: CRIMINAL JUSTICE IV</b></p> <p><b>Beyond Retribution: Intuitive Jurisprudence and Early Reasoning About the Functions of Punishment</b> <b>Jessica Bregant</b>, Katherine D. Kinzler and Alex W. Shaw</p> <p><b>Perceptions of Coercion in Plea Bargaining</b> <b>Kristin Firth</b> and Brandon Kenney</p> <p><b>Perplexing Public Attitudes About Consent: Implications for Sex, Law, and Society</b> <b>Roseanna Sommers</b></p>	<p><b>Room 305</b></p> <p>Discussant: Kenworthy Bilz</p> <p>Discussant: Emily Hughes</p> <p>Discussant: Dan Kahan</p>

<p>8:45 AM to 10:45 AM</p>	<p><b>SESSION IV: JUDICIAL DECISION-MAKING III</b>  <b>Representation on the Courts? The Effects of Trial Judges' Sex and Race</b>  <b>Christina L. Boyd</b>  <b>Disagreement on the Brazilian Supreme Court: An Exploratory Analysis</b>  <b>Evan Rosevear</b>, Ivar Alberto Hartmann and Diego Werneck Arguelhes  <b>Executive Influence on State Supreme Court Justices: Strategic Deference in Reappointment States</b>  <b>Thomas Gray</b></p>	<p><b>Room 202</b>  Discussant: Kelly Rader  Discussant: Jeffrey Segal  Discussant: Pamela Corley</p>
<p>8:45 AM to 10:45 AM</p>	<p><b>SESSION IV: INTERNATIONAL</b>  <b>Nuclear Power and the Mob: Extortion and Social Capital in Japan</b>  <b>J. Mark Ramseyer</b>  <b>The Relationship between Prostitution Laws and Sex Trafficking: Theory and Evidence on Substitution and Scale Effects</b>  <b>Simon Hedlin</b>  <b>United Nations Endorsement &amp; Support for Women's Rights: Evidence from an Experiment in Pakistan</b>  <b>Adam S. Chilton</b>, Gulnaz Anjum and Zahid Usman</p>	<p><b>Room 404</b>  Discussant: David Law  Discussant: Corey Yung  Discussant: Sunita Parikh</p>
<p>10:45 AM to 11:00 AM</p>	<p><b>BREAK</b> <span style="float: right;"><b>Crowder Courtyard</b></span></p>	
<p>11:00 AM to 12:20 PM</p>	<p><b>SESSION V: ARBITRATION</b>  <b>After the Revolution: An Empirical Study of Consumer Arbitration</b>  <b>David Horton</b> and Andrea Cann Chandrasekher  <b>Are Arbitrators Human?</b>  Jeffrey J. Rachlinski, Andrew J. Wistrich and <b>Rebecca K. Helm</b></p>	<p><b>Room 204</b>  Discussant: Scott Baker  Discussant: Arden Rowell</p>
<p>11:00 AM to 12:20 PM</p>	<p><b>SESSION V: LAW AND RELIGION</b>  <b>The Polarizing Court</b>  Aziz Z. Huq and <b>Avital Mentovich</b>  <b>Does Anti-Discrimination Law Influence Religious Behavior?</b>  <b>Netta Barak Corren</b></p>	<p><b>Room 306</b>  Discussant: Michael Nelson  Discussant: Tom Tyler</p>
<p>11:00 AM to 12:20 PM</p>	<p><b>SESSION V: CONSUMER DEBT</b>  <b>Homeowner Legal Representation in the Foreclosure Crisis</b>  <b>Emily S Taylor Poppe</b>  <b>Do Student Loan Borrowers Opportunistically Default? Evidence from Bankruptcy Reform</b>  <b>Rajeev Darolia</b> and Dubravka Ritter</p>	<p><b>Room 403</b>  Discussant: Emily Ryo  Discussant: Michael Simkovic</p>
<p>11:00 AM to 12:20 PM</p>	<p><b>SESSION V: JUDICIAL DECISION-MAKING IV</b>  <b>Challenging the Randomness of Panel Assignment in the Federal Courts of Appeals</b>  Adam S. Chilton and <b>Marin K. Levy</b>  <b>Ideal Point Estimation and Selection Bias on the United States Supreme Court</b>  <b>Miranda Yaver</b></p>	<p><b>Room 305</b>  Discussant: James Spriggs  Discussant: Jeffrey Segal</p>
<p>11:00 AM to 12:20 PM</p>	<p><b>SESSION V: MERGERS AND ACQUISITIONS</b>  <b>The Dark Side of Shareholder Litigation: Evidence from Corporate Takeovers</b>  Yongqiang Chu and <b>Yijia Zhao</b>  <b>Informed Trading in Cross-Border Mergers and Acquisitions</b>  <b>Lixiong Guo</b></p>	<p><b>Room 401</b>  Discussant: Brian Broughman  Discussant: José Azar</p>

# SATURDAY, OCTOBER 31, 2015

<p>11:00 AM to 12:20 PM</p>	<p><b>SESSION V: INTELLECTUAL PROPERTY II</b> <span style="float: right;"><b>Room 404</b></span></p> <p><b>Do Patent Assertion Entities Litigate Differently? An Empirical Analysis of Settlement, Case Progression, and Adjudication</b> Christopher Anthony Cotropia, Jay P. Kesan and <b>David L. Schwartz</b> Discussant: Melissa Wasserman</p> <p><b>Why Do Inventors Sell to Patent Trolls? Experimental Evidence for the Asymmetry Hypothesis</b> Stephen Haber and <b>Seth H. Werfel</b> Discussant: Kevin Collins</p>
<p>12:20 PM to 1:00 PM</p>	<p><b>LUNCH &amp; THEODORE EISENBERG POSTER AWARD PRESENTATION</b> <span style="float: right;"><b>Crowder Courtyard</b></span></p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION VI: CORPORATE GOVERNANCE V</b> <span style="float: right;"><b>Room 204</b></span></p> <p><b>Predicting CEO Compensation Using SEC Filing Text</b> Elliott Ash, Suresh Naidu and <b>Jonathon Zytznick</b> Discussant: Adam Feldman</p> <p><b>Corporate Governance Principal-Agent Problem: The Equity Cost of Independent Directors</b> <b>Sebastien Gay</b> and Chris Denning Discussant: Matt Bodie</p> <p><b>Executive Overconfidence and Securities Class Actions</b> <b>Suman Banerjee</b>, Mark Humphery-Jenner, Vikram K. Nanda and T. Mandy Tham Discussant: Ansley Chua</p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION VI: COURTS AND LITIGATION II</b> <span style="float: right;"><b>Room 306</b></span></p> <p><b>Cost-Benefit Analysis of Class Actions - An Israeli Perspective</b> <b>Keren Weinshall Margel</b> and Alon Klement Discussant: Inbar Levy</p> <p><b>Justice for Some: The Regressive Effects of Increased Access to Small Claims Courts</b> <b>Anthony Niblett</b> and Albert Yoon Discussant: Avital Mentovich</p> <p><b>The Problem of Default, Part I</b> D. James Greiner and <b>Andrea Matthews</b> Discussant: Paige Skiba</p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION VI: JUDICIAL DECISION-MAKING V</b> <span style="float: right;"><b>Room 305</b></span></p> <p><b>Evolution of Conflict in the Courts of Appeals</b> Deborah Beim and <b>Kelly Rader</b> Discussant: Rachel Hinkle</p> <p><b>The Use of Disagreeable Language in Supreme Court Opinions</b> Justin Wedeking and <b>Michael Zilis</b> Discussant: Alicia Uribe</p> <p><b>Leveraging the Content of Supreme Court Briefs to Evaluate Their Informational Value</b> <b>Morgan Hazelton</b>, Rachael K. Hinkle and James F. Spriggs II Discussant: Pamela Corley</p>
<p>1:00 PM to 3:00 PM</p>	<p><b>SESSION VI: ANTITRUST</b> <span style="float: right;"><b>Room 404</b></span></p> <p><b>Anti-Competitive Effects of Common Ownership</b> <b>José Azar</b>, Martin C. Schmalz and Isabel Tecu Discussant: Juwon Kwak</p> <p><b>How Vertical Integration Affects the Quantity and Cost of Care for Medicare Beneficiaries</b> Thomas G. Koch, Brett W. Wendling and <b>Nathan Wilson</b> Discussant: Barak Orbach</p> <p><b>Searching for a Costless Signal: Network Dynamics and BITs</b> <b>Shahryar Minhas</b> Discussant: Adam Chilton</p>

<p><b>1:00 PM to 3:00 PM</b></p>	<p><b>SESSION VI: CRIMINAL JUSTICE V</b> <span style="float: right;"><b>Room 401</b></span></p> <p><b>The Effects of Local Police Surges on Crime and Arrests in New York City</b> John MacDonald, <b>Jeffrey Fagan</b> and Amanda Geller <span style="float: right;">Discussant: Sonja Starr</span></p> <p><b>Keep the Kids Inside: Juvenile Curfews and Urban Gun Violence</b> Jillian B Carr and <b>Jennifer L. Doleac</b> <span style="float: right;">Discussant: Bernardo Silveira</span></p> <p><b>Breaking Bad: Mechanisms of Social Influence and the Path to Criminality in Juvenile Jails</b> <b>Megan Stevenson</b> <span style="float: right;">Discussant: Robert MacCoun</span></p>
<p><b>1:00 PM to 3:00 PM</b></p>	<p><b>SESSION VI: PROPERTY RIGHTS</b> <span style="float: right;"><b>Room 403</b></span></p> <p><b>Bargaining in the Absence of Property Rights: An Experiment</b> Oren Bar-Gill and <b>Christoph Engel</b> <span style="float: right;">Discussant: Kathryn Zeiler</span></p> <p><b>Is the Government Fiscally Blind? An Empirical Examination of the Effect of the Compensation Requirement on Eminent Domain Exercises</b> <b>Ronit Levine-Schnur</b> and Gideon Parchomovsky <span style="float: right;">Discussant: David Blankfein-Tabachnick</span></p> <p><b>Unenforced Laws: A Field Experiment</b> Ben Depoorter and <b>Stephan Tontrup</b> <span style="float: right;">Discussant: Gerrit De Geest</span></p>
<p><b>3:30 PM to 4:30 PM</b></p>	<p><b>WINE AND CHEESE RECEPTION</b></p> <p>An informal wine and cheese reception will be held at the home of Nancy Staudt, Washington University Law School Dean and Howard &amp; Caroline Cayne Professor of Law, and Lee Epstein, Ethan A.H. Shepley Distinguished University Professor. Directions will be provided at the conference on Saturday.</p>

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Addie Jackson, SSRN  
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Beverly Owens  
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