

CURRICULUM VITAE

**I. ACADEMIC APPOINTMENTS AND AFFILIATIONS**

THE UNIVERSITY OF ARIZONA JAMES E. ROGERS COLLEGE OF LAW Professor of Law Associate Professor of Law	Tucson, AZ (2015-present) (2010-2015)
UA CENTER FOR ETHICS, MARKETS, AND THE LAW Co-director	Tucson, AZ (2014-present)
UNIVERSITÉ TOULOUSE 1 CAPITOLE Professor of Law (Part-Time)	Toulouse, France (2013-present)
TOULOUSE SCHOOL OF ECONOMICS (TSE) Affiliated Faculty	Toulouse, France (2013-2019)
THE UNIVERSITY OF ARIZONA ELLER COLLEGE OF MANAGEMENT Professor of Finance (by courtesy) Associate Professor of Finance (by courtesy)	Tucson, AZ (2015-present) (2011-2015)
AMERICAN COLLEGE OF GOVERNANCE COUNSEL Fellow	(2020-present)
EUROPEAN CORPORATE GOVERNANCE INSTITUTE Research member	(2018-present)
THE UNIVERSITY OF PENNSYLVANIA LAW SCHOOL Visiting Professor of Law	Philadelphia, PA (Spring 2017)
UNIVERSITY OF CHICAGO LAW SCHOOL Visiting Professor of Law	Chicago, IL (Spring 2016)
NORTHWESTERN UNIVERSITY SCHOOL OF LAW Visiting Professor of Law	Chicago, IL (Fall 2015)
THE INSTITUTE FOR ADVANCED STUDY IN TOULOUSE (IAST) Visiting Professor Program Director in Law Fellow	Toulouse, France (August 2012-July 2013) (August 2012-August 2018) (August 2018-September 2019)

**II. EDUCATION**

YALE LAW SCHOOL J.S.D.	New Haven, CT (2009)
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LL.M.	(2005)
TOULOUSE SCHOOL OF ECONOMICS	Toulouse, France
Ph.D. Economics (Corporate Finance and Contract Theory)	(2013)
M. Phil (Advanced Mathematics and Economics–DEEQA)	(2011)
M.Sc. (Financial Economics)	(2009)
UNIVERSITY OF SIENA	Siena, Italy
Ph.D. Law and Economics	(2006)
LUISS GUIDO CARLI UNIVERSITY	Rome, Italy
J.D. ( <i>Laurea in Giurisprudenza</i> ), <i>summa cum laude</i>	(1998)

### III. TEACHING

- ✓ Business Organizations
- ✓ Contract Theory – Law & Economics (Ph.D. course in Economics)
- ✓ Corporate Finance
- ✓ Financial Regulation (Law and Finance of Banking)
- ✓ Jurisprudence (J.D. and Ph.D. course in Philosophy)
- ✓ Justice, Law, and Capitalism (J.D. and Ph.D. course in Philosophy)
- ✓ Theories of Justice
- ✓ Topics in Law and Economics
- ✓ Topics in Law and Finance

### IV. RESEARCH

#### A. Publications

1. *Economic Challenges for the Law of Contract*, 37 YALE J. REG. (forthcoming 2020) (with Alan Schwartz).
2. *Social Networks and Freedom of Association*, U.C. DAVIS L. REV. (forthcoming 2020) (with Jane R. Bambauer and Saura Masconale).
3. “*Justice in Transactions: A Theory of Contract Law*” (book review), NOTRE DAME PHIL. REV. (forthcoming 2020).
4. *The Nonrandom Walk of Knowledge*, J. SOC. PHIL. & POL. (forthcoming 2020) (with Jane R. Bambauer and Simone M. Sepe).
5. *Banking on the Lawyers*, 6 THE PRACTICE 4 (2020), <https://thepractice.law.harvard.edu/article/banking-on-the-lawyers/> (with Scott Guernsey, Saura Masconale and Charles K. Whitehead).
6. *Corporate Law and the Myth of Efficient Market Control*, 105 CORNELL L. REV. 101 (2020) (with William J. Bratton).
7. *Shareholder Collaboration*, 98 TEX. L. REV. 863 (2020) (with J. E. Fisch).

8. *“When All Else Fails – The Ethics of Resistance to State Injustice”* (book review), NOTRE DAME PHIL. REV. (2019), <https://ndpr.nd.edu/news/when-all-else-fails-the-ethics-of-resistance-to-state-injustice/>.
9. *Is the Staggered Board Debate Really Settled?* 167 U. PA. L. REV. Online 9 (2019) (with K.J. M. Cremers and Saura Masconale).
10. *Investors’ Time Preferences and Corporate Governance*, 41 SEATTLE U. L. REV. 387 (2018) (with K.J. M. Cremers) (invited Symposium – Berle IX: Investor Time Horizons).
11. *CEO Pay Redux*, 96 TEX. L. REV. 205 (2017) (with K.J. M. Cremers and S. Masconale).
12. *Staggered Boards and Long-Term Firm Value, Revisited*, 126 J. FIN. ECON. 422 (2017) (with K.J. M. Cremers and L. Litov).
13. *Board and Shareholder Power, Revisited*, 101 MINN. L. REV. 1377 (2017).
14. *Activist Hedge Funds and the Corporation*, 94 WASH. U. L. REV. 261 (2016) (with K.J. M. Cremers and S. Masconale).
15. *Commitment and Entrenchment in Corporate Governance*, 110 NW. U. L. REV. 727 (2016) (with K.J. M. Cremers and S. Masconale).
16. *The Shareholder Value of Empowered Boards*, 68 STAN. L. REV. 67 (2016) (with K.J. M. Cremers).  
- included in the *Corporate Practice Commentator’s* Top 10 Corporate and Securities Articles of 2016.
17. *Staggered Boards: Practice, Theory and Evidence*, in RESEARCH HANDBOOK ON MERGERS AND ACQUISITION, Steven Davidoff and Claire Hill, eds., Edward Elgar (2016).
18. *Rethinking Chutes: Incentives, Investments, and Innovation*, 95 B.U. L. REV. 2027 (2015) (with C. Whitehead).
19. *Paying for Risk: Bankers, Compensation, and Competition*, 100 CORNELL L. REV. 655 (2015) (with C. Whitehead).
20. *Urban Decay, Austerity, and the Rule of Law*, 64 EMORY L. J. 1 (2014) (lead article) (with B. White and S. Masconale).
21. *Disentangling Liberalization and Privatization Policies: Is There a Political Trade-Off?*, 42 J. COMP. ECON. 1033 (2014) (with F. Belloc and A. Nicita).
22. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, 102 GEO. L. J. 413 (2014) (with L. Litov and C. Whitehead).  
- reproduced in T.H. MAYNARD & D. M. WARREN, BUSINESS PLANNING: FINANCING THE START-UP BUSINESS AND VENTURE CAPITAL FINANCING (2014).
23. *Intruders in the Boardroom: The Rise of Constituency Directors*, 91 WASH. U. L. REV. 311 (2013).
24. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, 62 EMORY L. J. 327 (2012).
25. *Incomplete Contracts and Competition - Another Look at Fisher Body/General Motors?* 34 EUR. J. L. & ECON. 495 (2012) (with A. Nicita).

26. *Give 'Em Enough Rope: A Reply to Professor Fried*, 89 TEXAS L. REV. SEE ALSO 143 (2011).
27. *Making Sense of Executive Compensation*, 36 DEL. J. COR. L. 36 (2011).
28. *Corporate Agency Problems and Dequity Contracts*, 36 J. CORP. L. 115 (2010).
29. *Directors' Duty to Creditors and the Debt Contract*, 1 J. BUS. & TECH. L. 553 (2007).

## **B. Working Papers**

1. *Blood in the Water: The Value of Anti-takeover Provisions During Market Shocks* (with Scott B. Guernsey and Matthew Serfling) (finance article).
2. *Contracts as Process* (with Alan Schwartz) (legal article).
3. *Corporations and Moral Sentiments* (with S. Masconale) (legal article).
4. *Agency and Markets* (with T. Christiano) (philosophy article)
5. *Aristotle's Wisdom of the Multitude, Knowledge and Preferences* (philosophy article).
6. *Cats, Cars and Nazis* (with J. Bambauer & S. Masconale) (legal article).
7. *The Law Makes the Bad Man* (with J. Bambauer & S. Masconale) (legal article).
8. *Peer Disagreement and Judicial Review* (with S. Masconale) (legal article).
9. *Hedge Fund Activism, Firm Valuation and Stock Return* (with K.J. M. Cremers, E. Giambona, and Y. Wang) (finance article).
10. *Shadow Pills, Pill Policy and Firm Value* (with K.J. M. Cremers and L. Litov) (finance article).
11. *Stakeholder Orientation and Firm Value* (with K.J. M. Cremers) (finance article).
12. *Selection Bias in Corporate Governance: Evidence from Business Combination Laws* (with S. B. Guernsey) (finance article).
13. *Choosing (All) Together* (with J. Mathis and M. Puca) (economic theory article).
14. *Voting with Private Information: An Experiment* (with M. Puca and K. Saral) (experimental economics article).
15. *The Financial Value of Corporate Law: Evidence from (Re)-incorporation* (with K.J. M. Cremers) (finance article) (mimeo).
16. *Board Declassification Activism: Why Run Away from the Evidence?* (with K.J. M. Cremers) (reply to Lucian Bebchuk & Alma Cohen, Recent Board Declassifications: A Response to Cremers and Sepe) (mimeo).
17. *Seeking Alpha, Taking Risk: Evidence from Employee Pay in Bank Holding Companies* (with V. Acharya and L. Litov) (finance article) (mimeo)

## **V. ACADEMIC PAPER PRESENTATIONS**

1. *Corporations and Moral Sentiments*, CESL-PPE, Arizona University, Phoenix, AZ, October 30, 2020.
2. *Cats, Cars and Nazis*, FESC 2020, Yale Law School, New Haven, CT, October 24-25 (2020).
3. *Economic Challenges for the Law of Contract*, Conference on New Challenges for Law and Economics, Center for Contract and Economics, Columbia Law School, New York, N.Y., September 21-22, 2020.
4. *Blood in the Water: The Value of Anti-takeover Provisions During Market Shocks*, Seminar Series, The University of Oklahoma's Michael F. Price College of Business, Norman, OK, August 7, 2020.
1. *Selection Bias in Corporate Governance: Evidence from Business Combination Laws*, Sustainable Finance Inaugural Conference, Toulouse, France, December 5, 2019.
2. *Epistemic Deliberation*, Arizona Law Scholarly Workshop, University of Arizona – College of Law, Tucson, AZ, August 23, 2019.
3. *Epistemic Deliberation*, Society for the Advancement of Economic Theory 2019 Conference, Ischia, Italy, July 3-4, 2019.
4. *Stakeholder Orientation and Firm Value*, University of Pennsylvania Law School Institute for Law and Economics, Spring Corporate Law Roundtable, invited speaker, University of Pennsylvania Law School, Philadelphia, PA, May 3, 2019.
5. *Stakeholder Orientation and Firm Value*, NBER Law and Economic Conference, Harvard University, Boston, MA, February 15, 2019.
6. *Peer Disagreement and Judicial Review*, Arizona Law Scholarly Workshop, University of Arizona – College of Law, Tucson, AZ, January 7-8, 2019.
7. *Legal Adjudication in Incomplete Markets*, IAST-TSE 2<sup>nd</sup> Conference on Philosophy and the Social Sciences: The Philosophical Foundations of the Economic Analysis of Law, Toulouse, France, June 18-19, 2018.
8. *Shadow Pills and Long-Term Firm Value*, NYU Law School – NYU Stern – Law and Economics Seminar Series, New York City, NY, April 4, 2018.
9. *Directors' Duties Laws and Long-Term Firm Value*, UCLA Law School – Business Law Seminar, Los Angeles, CA, March 19, 2018.
10. *Directors' Duties Laws and Long-Term Firm Value*, University of Bergamo – Economic Seminar Series, Bergamo, Italy, March 2, 2018.
11. *Board Declassification Activism: The Financial Value of the Shareholder Right Project*, American Finance Association (AFA) 2017 Annual Meeting, Philadelphia, PA, January 5, 2018.
12. *Shadow Pills and Long-Term Firm Value*, Toulouse School of Economics – Finance Seminar Series, Toulouse, France, December 11, 2017.
13. *Whiter Corporate Law?*, Keynote speaker, SIDE – ISLE 2017 – 13<sup>th</sup> Conference, LUMSA University Rome, Italy, December 15-16, 2017.
14. *Shareholder Power in Incomplete Markets*, Corporate Law and Economic Theory Conference, University of Pennsylvania Institute for Law and Economics Law – IAST – TSE, Toulouse, France, December 8, 2017 (Co-organizer).

15. *CEO Pay Redux*, Notre Dame Law School, Faculty Colloquium, Notre Dame, IN, October 24, 2017.
16. *CEO Pay Redux*, USC Gould School of Law, Faculty Colloquium, invited speaker, Los Angeles, CA, October 18, 2017.
17. *Fairness, Efficiency, and Corporate Governance*, 1st IAST Conference on Philosophy and the Social Sciences: Inequality, Fairness and Markets, IAST – TSE, Toulouse, France, June 26-27, 2017 (Co-organizer).
18. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, IAST - TSE Seminar Series, Toulouse, France, June 20, 2017.
19. *Board and Shareholder Power, Revisited*, 4th LAMB Corporate Governance Symposium, Notre Dame Law School, Notre Dame, IN, May 2, 2017.
20. *CEO Pay Redux*, The University of Pennsylvania Law School, Faculty Speaker Series, Philadelphia, PA, February 21, 2017.
21. *CEO Pay Redux*, Inequality Law and the Social Sciences Conference, IAST – TSE – ND LAMB, Toulouse, France, December 13, 2016 (Co-organizer).
22. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Boston University Law School, invited speaker, Boston, MA, December 7, 2016.
23. *Corporate Governance and Long-Term Investment Strategies*, Global Certificate Program for Regulators of Securities Markets – Harvard Law School, invited speaker, Cambridge, MA, December 5, 2016.
24. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Università della Svizzera Italiana – Department of Economics, invited speaker, Lugano, Switzerland, November 29, 2016.
25. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Business Law Workshop Series, Oxford University, invited speaker, Oxford, United Kingdom, November 25, 2016.
26. *Board and Shareholder Power, Revisited*, Paris Law & Finance Seminar Series, ESCP Paris & ETH Zurich, invited speaker, Paris, France, November 18, 2016.
27. *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*, Paris Law & Finance Seminar Series, organized by ESCP Paris & ETH Zurich, invited speaker, Paris, France, November 17, 2016.
28. *Board and Shareholder Power, Revisited*, Faculty Colloquium, invited speaker, Notre Dame Law School, Notre Dame, IN, September 19, 2016.
29. *Commitment and Entrenchment in Corporate Governance*, 2016 Global Corporate Governance Colloquia (GCGC) Conference, Stockholm, Sweden, June 10-11, 2016.
30. *Hedge Fund Activism and Long-Term Firm Value*, 6th ETH-NYU Law & Banking/Finance Conference, invited speaker, NYU Law School, New York, NY, June 3-4, 2016.
31. *Hedge Fund Activism and Long-Term Firm Value*, American Law and Economics Association (ALEA), 26th Annual Meeting, Harvard Law School, Cambridge, MA, May 20-21, 2016.

32. *Hedge Fund Activism and Long-Term Firm Value*, University of Pennsylvania Law School Institute for Law and Economics, Spring Corporate Law Roundtable, invited speaker, University of Pennsylvania Law School, Philadelphia, PA, May 6, 2016.
33. *Hedge Fund Activism and Long-Term Firm Value*, 3<sup>rd</sup> LAMB Corporate Governance Symposium, University of Notre Dame Law School, Notre Dame, IN, April 8, 2016.
34. *Hedge Fund Activism and Long-Term Firm Value*, Law, Economics & Organization Workshop, Yale Law School, invited speaker, New Haven, CT, March 24, 2016.
35. *Capital and the Public Corporation*, University of Arizona – Department of Philosophy and UC Berkeley School of Law joint conference in Economic Liberties, Human Fulfillment, and Human Rights, invited speaker, Tucson, AZ, March 18-19, 2016.
36. *Ulysses and the Sirens: Moral Hazard and Adverse Selection in Corporate Governance*, University of Chicago Law School WIP Series, Chicago, IL, February 18, 2016.
37. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, American Finance Association (AFA) 2016 Annual Meeting, San Francisco, CA, January 3-5, 2016.
38. *Staggered Boards and Firm Value, Revisited*, American Finance Association (AFA) 2016 Annual Meeting, San Francisco, CA, January 3-5, 2016.
39. *The Governance of Secrets*, Competition Policy, Innovation, and Procurement Conference, IAST – TSE – ND LAMB, Toulouse, France, December 16-17, 2015 (Co-organizer).
40. *Fairness, Efficiency and Corporate Governance*, Corporate Social Responsibility and Corporate Governance Conference, Center for Law, Philosophy and Social Science, The University of Arizona, Tucson, AZ November 9-10, 2015.
41. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, 10th Conference on Empirical Legal Studies, Washington University School of Law, St. Louis, MO, October 30-31, 2015.
42. *Commitment and Entrenchment in Corporate Governance*, 2015 Innovation, Finance, and the Law Conference, IAST – TSE – ETH, Toulouse, France, June 29-30, 2015 (Co-organizer).
43. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, American Law and Economics Association (ALEA), 25th Annual Meeting, Columbia Law School, New York, NY, May 15-16, 2015.
44. *Seeking Alpha, Taking Risk: Evidence from Employee Pay in Bank Holding Companies*, 5th ETH-NYU Law & Banking/Finance Conference, invited speaker, Zurich, May 29-30, 2015.
45. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, ETH, Workshop & Lecture Series in Law & Economics, invited speaker, Zurich, Switzerland, May 13, 2015.
46. *The Shareholder Value of Empowered Boards*, ETH, Workshop & Lecture Series in Law & Economics, invited speaker, Zurich, Switzerland, May 12, 2015.

47. *The Shareholder Value of Empowered Boards*, Symposium on Empirical Studies of Corporate Governance: Staggered Boards, University of Notre Dame Law School, invited speaker, Notre Dame, IN, April 14, 2015.
48. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, University of Arizona Eller School of Management, invited speaker, Tucson, AZ, February 23, 2015.
49. *Seeking Alpha, Taking Risk: Evidence from Employee Pay in Bank Holding Companies*, American Finance Association (AFA) 2015 Annual Meeting, Boston, MA, January 3-5, 2015.
50. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, 10<sup>th</sup> Annual Conference of the Italian Law and Economics Association, University La Sapienza, Rome, Italy, December 19, 2014.
51. *Pay-Without-Performance: Golden Parachute, Innovation, and the Value of the Firm*, 10<sup>th</sup> Annual Conference of the Italian Law and Economics Association, University La Sapienza, Rome, Italy, December 19, 2014.
52. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, IAST-TSE Conference on The Stakeholders in the Modern Corporation (Conference co-organized with Jean Tirole), University of Toulouse, Toulouse, France, December 17, 2014.
53. *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, University of Notre Dame Law School, invited speaker, Notre Dame, IN, November 24, 2014.
54. *Staggered Boards and Firm Value, Revisited*, University of Pennsylvania Law School, invited speaker, Philadelphia, PA, November 12, 2014.
55. *Staggered Boards and Firm Value, Revisited*, CEPR European Summer Symposium in Economic Theory, Gerzensee, Switzerland, June 30 – July 4, 2014.
56. *Staggered Boards and Firm Value, Revisited*, Harvard Law School, Law, Economics, and Organization Workshop, invited speaker, Cambridge, MA, March 3, 2014.
57. *Staggered Boards and Firm Value, Revisited*, Northwestern University Law School, Law & Economics Seminar Series, Chicago, IL, February, 19, 2014.
58. *Staggered Boards and Firm Value, Revisited*, USC Gould School of Law, Invited Speaker, Los Angeles, CA, January, 22, 2014.
59. *Staggered Boards and Firm Value, Revisited*, Toulouse School of Economics (TSE) Seminar Series, TSE, Toulouse, France, December 16, 2013.
60. *Take the Money and Run: Bankers, Risk-Taking, and Competition*, SIDE – ISLE 2013 Conference, University of Lugano, Lugano, Switzerland, December 12, 2013.
61. *Voting with Noisy Communication: An Experiment*, SIDE – ISLE 2013 Conference, University of Lugano, Lugano, Switzerland, December 12, 2013.
62. *Voting with Noisy Communication: An Experiment*, Institute for Advanced Studies in Toulouse (IAST) Seminar Series, IAST, Toulouse, France, December 10, 2013.
63. *Choosing (All) Together, 2013 Law and Economics Theory Conference*, Vanderbilt Law School, Nashville, TN, December 6-7, 2013.



64. *Take the Money and Run: Bankers, Risk-Taking, and Competition*, William and Mary Law School Invited Speaker Series, William and Mary Law School, Williamsburg, VA, November 11, 2013.
65. *Risky Business: Non-Executives, Competition, and Risk-Taking*, New Advances in Law and Economics Conference, Toulouse School of Economics – Institute for Advanced Study in Toulouse (Co-organizer with Jean Tirole), Toulouse, France, June 20-21, 2013.
66. *Middle-Level Managers' Incentives and Bank Risk-Taking: Theory and Evidence*, American Law and Economics Association (ALEA) 23th Annual Meeting, Vanderbilt Law School, Nashville, TN, May 17-18, 2013.
67. *Choosing (All) Together*, American Law and Economics Association (ALEA) 23th Annual Meeting, Vanderbilt Law School, Nashville, TN, May 17-18, 2013.
68. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, invited speaker, University of California Boalt Hall School of Law Faculty workshop, Berkeley, April 16, 2013.
69. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, Institute for Advanced Study in Toulouse – Seminar Series, Toulouse (France), January 21, 2013.
70. *12 Noisy Men*, Italian Society of Law and Economics 8th Annual Conference, Rome, December 13-15, 2012.
71. *Lawyers and Fools: Lawyer-Directors in Public Corporations*, Italian Society of Law and Economics 8th Annual Conference, Rome, December 13-15, 2012.
72. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, invited speaker, The University of Illinois College of Law Faculty Speaker Series, Urbana-Champaign, IL, October 15, 2012.
73. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, Midwest Law and Economics Association 12th Annual Meeting, St. Louis, MO, October 12-13, 2012.
74. *Middle-Level Managers' Incentives and Bank Risk-Taking: Theory and Evidence*, invited speaker, New Voices on Financial Market Regulation Conference, Cornell Law School, Ithaca, NY, September 29, 2012.
75. *Middle Managers' Incentives and Bank Risk-Taking*, Conference on Current Issues of Executive Compensation in the Financial Industry, University of Arizona James E. Rogers College of Law, Tucson, AZ, April 9, 2012.
76. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, invited seminar speaker, LUISS University, Rome, Italy, January 10, 2012.
77. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, Italian Society of Law and Economics 7th Annual Conference, Turin, Italy, December 16, 2011.
78. *The Hold-Up Problem Under Non-Exclusive Competition*, Italian Society of Law and Economics 7th Annual Conference, Turin, December 16, 2011.
79. *Regulating Risk and Governance in Banks: A Contractarian Perspective*, invited workshop speaker, Vanderbilt University Law School Law & Business Program, Nashville, TN, November 7, 2011.
80. *The Hold-Up Problem Under Non-Exclusive Competition*, The University of Arizona Eller School of Management Economics Seminars, Tucson, AZ, September 15, 2011.

81. *Regulating Risk and Governance in Banks: A Contractarian Approach*, invited speaker, The University of Iowa College of Law Faculty Speaker Series, Iowa City, IA, September 12, 2011.
82. *Regulating Risk and Governance in Banks: A Contractarian Approach*, The University of Arizona James E. Rogers College of Law, Tucson, AZ, August 23, 2011.
83. *Liberalization-Privatization Paths: Policies and Politics* (with Filippo Belloc and Antonio Nicita), American Law and Economics Association (ALEA) 21st Annual Meeting, Columbia Law School, New York, NY, May 21, 2011.
84. *Asset Specificity with Options* (with Antonio Nicita), American Law and Economics Association (ALEA) 20th Annual Meeting, Princeton University, Princeton, NJ, May 8, 2010.
85. *Corporate Agency Problems and Dequity Contracts*, Italian Society of Law and Economics 5th Annual Conference, University of Florence, Florence, Italy, December 4, 2009.
86. *Risk Shifting, Convertible Debt, and Optional Conversion Plans*, European Association of Law and Economics 24<sup>th</sup> Annual conference, LUISS University, Rome, Italy, September 18, 2009.
87. *Corporate Agency Problems and Dequity Contracts*, International Society for New Institutional Economics 12th Annual Conference, University of Toronto, Toronto, Canada, June 21, 2008.
88. *Private Sale of Corporate Control: Why the Mandatory Bid Rule is Inefficient*, Italian Society for Law and Economics 3rd Annual Conference, Bocconi University, Milan, Italy, November 9, 2007.
89. *Good Faith and Contract Interpretation: A Law and Economics Perspective*, Siena / Tel-Aviv / Toronto Workshop in Law and Economics, University of Siena, Siena, Italy, June 11, 2007.
90. *Hybrid Financial Instruments and Governance Mechanisms*, Italian Society of Law and Economics 2nd Annual Conference, LUISS University, Rome, Italy, October 20, 2006.
91. *Directors' Duty to Creditors and the Debt Contract*, Italian Society of Law and Economics 1st Annual Conference, University of Siena, Siena, Italy, December 26, 2005.
92. *Directors' Duty to Creditors and the Debt Contract*, Conference on Twilight in the Zone of Insolvency: Fiduciary Duties and Creditors of Troubled Companies, University of Maryland School of Law, Baltimore, MD, November 4, 2005.

#### **VIII. PRESS COVERAGE AND BLOGS**

1. Guest Post, *Corporate Law and the Myth of Efficient Market Control*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG., May 28, 2019, <https://corpgov.law.harvard.edu/2019/05/28/corporate-law-and-the-myth-of-efficient-market-control/>.
2. *Executive Compensation: Is It Corrupted?*, THE CLS BLUE SKY BLOG, MAY 22, 2019, <http://clsbluesky.law.columbia.edu/2019/05/22/is-executive-compensation-corrupted>.

3. James McRitchie, *Shareholder Collaboration*, CORPGOV.NET, Sept. 18, 2018, <https://www.corpgov.net/2018/09/shareholder-collaboration/>.
4. Guest Post, *Shareholder Collaboration*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG., Sept. 4, 2018, <https://corpgov.law.harvard.edu/2018/09/04/shareholder-collaboration/>.
5. Amanda Ferris, *Implications of the Collaborative Model of Corporate Governance*, SPECIAL SITUATIONS LAW, Oct. 12, 2018, <https://www.specialsituationslaw.com/2018/10/12/implications-of-the-collaborative-model-of-corporate-governance/>.
6. Martin Lipton & Daniel Bulaevski, *Wachtell Lipton Discusses the Classified Board Duel*, THE CLS BLUE SKY BLOG, Jun. 29, 2017, <http://clsbluesky.law.columbia.edu/2017/06/29/board-declassification-activism-why-run-from-the-evidence/> (discussing findings from *Board Declassification Activism: The Financial Value of the Shareholder Rights Project*).
7. Guest Post, *Board Declassification Activism: Why Run from the Evidence?*, THE CLS BLUE SKY BLOG, Jun. 29, 2017, <http://clsbluesky.law.columbia.edu/2017/06/29/board-declassification-activism-why-run-from-the-evidence/>.
8. Guest Post, *What Matters in Governance?*, THE CLS BLUE SKY BLOG, March 16, 2017, <http://clsbluesky.law.columbia.edu/2017/03/16/what-matters-in-corporate-governance/>.
9. Guest Post, *Staggered Board and Firm Value, Revisited*, THE CLS BLUE SKY BLOG, DEC. 1, 2016, <http://clsbluesky.law.columbia.edu/2013/02/19/the-value-of-lawyer-directors-in-public-corporations/>.
10. Guest Post, *Reply*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Dec. 19, 2015, <https://corpgov.law.harvard.edu/2015/12/19/reply/>.
11. Stefanie Eschenbacher, *Academic Cast Doubt Over Value of Hedge Fund Activism*, FINANCIAL NEWS, Nov. 25, 2015 (describing findings from *Hedge Funds and Long-Term Firm Value*).
12. Guest Post, *Whither Delaware? Limited Commitment and the Financial Value of Corporate Law*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Feb. 17, 2015.
13. Guest Post, *Staggered Boards and Firm Value Revisited*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Mar. 7, 2014.
14. Guest Post, *Regulating Bank Executive Pay – Addressing the Wrong Problem in the Wrong Way*, THE CLS BLUE SKY BLOG, Feb. 21, 2014.
15. Liz Hofman, *Staggered Boards May Boost Returns: Study*, MONEYBEAT - THE WALL ST. JOURNAL BLOGS, Dec. 11, 2013 (describing findings from *Staggered Boards and Firm Value, Revisited*).
16. Guest Post, *Regulating Risk and Governance in Banks*, REG BLOG - PENN PROGRAM ON REGULATION, Sept. 30, 2013.
17. Guest Post, *Board Composition and Firm Value – Lessons from Lawyers – Directors*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Mar. 30, 2013.

18. Guest Post, *The Value of Lawyer-Director in Public Corporations*, THE CLS BLUE SKY BLOG, Feb. 19, 2013.
19. Richard Moorhead, *Have Lawyers' Hop on Board for Improved Performance*, LAWYER WATCH, Feb. 26, 2013 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
20. Gillian Tett, *More US Lawyers Move into the Boardroom*, FINANCIAL TIMES, Feb. 21, 2013 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
21. Robert Barker, *The Rise of the Lawyer-Director*, NYSE GOVERNANCE SERVICES, Feb. 13 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
22. James Barnes, *Lawyers on Board Improve Corporate Value*, THE GLOBAL LEGAL POST, Feb. 2013 (describing findings from *Lawyers and Fools: Lawyer-Directors in Public Corporations*).
23. Guest Post, *Making Sense of Executive Compensation*, THE HARVARD L. SCH. F. ON CORP. GOVERNANCE & FIN. REG, Dec. 11, 2011.

#### **IX. GRANTS AND AWARDS**

- ✓ *Corporate Practice Commentator's* Top 10 Corporate and Securities Articles of 2016.
- ✓ Co-principal Investigator, *Voting with Private Information: An Experiment*, Einaudi Institute of Economics and Finance (EIEF), \$14,000 (2014).
- ✓ Best Corporate Governance Paper, 2014 Corporate Governance Symposium, John L. Weinberg Center for Corporate Governance, \$1,000 (2014) (for *Staggered Boards and Firm Value Revisited*).

#### **X. OTHER ACTIVITIES**

CENTER FOR LAW AND PHILOSOPHY – University of Arizona	Tucson, AZ
Co-Founder and Co-Director	(2013-present)
CLIFFORD CHANCE LLP	London, UK
Associate Lawyer (Structured Finance)	(1999 - 2002)
BONELLI EREDE PAPPALARDO	London, UK
Associate Lawyer (Structured Finance)	(2002-2003)
FORTRESS INVESTMENT GROUP LLC	London, UK and New York City, NY
Vice President and Of Counsel	(2004-2006)

#### **XI. AD HOC REFEREEING**

- ✓ Journal of Finance
- ✓ Journal of Law and Economics
- ✓ Journal of Law, Economics and Organization

- ✓ American Law and Economics Review
- ✓ The International Review of Law and Economics
- ✓ Games and Economic Behavior
- ✓ Journal of Banking and Finance
- ✓ British Academy (Future of the Corporation Project)
- ✓ Israel Science Foundation

## **XII. MAJOR PUBLICATIONS IN OTHER LANGUAGES**

1. *Il servicer e l'attività di servicing: evidenza empirica e profili giuridici* (Servicers and Servicing Activities: Empirical Evidence and Legal Issues), RIVISTA DELLA BANCA E DEL MERCATO FINANZIARIO (2002).
2. *La cartolarizzazione: profili giuseconomici e problematiche aperte* (Securitization: A Law and Economics Approach), II RIVISTA CRITICA DEL DIRITTO PRIVATO (2004).
3. *Maggior danno da svalutazione monetaria: una prospettiva finanziaria* (Damages for Monetary Depreciation: A Financial Perspective), I FORO ITALIANO (2008).
4. *Cartolarizzazione (Securitization)*, DIGESTO DELLE DISCIPLINE PRIVATISTICHE – SEZIONE COMMERCIALE (2009).
5. *Cartolarizzazione: riflessioni critiche e crisi finanziaria* (Securitization and the Financial Crisis), I CONTRATTI DEL MERCATO FINANZIARIO (2010) (with A. Perona).