



VICTOR ROTHSCHILD MEMORIAL SYMPOSIA  
THE INSTITUTE FOR ADVANCED STUDIES  
AT  
THE HEBREW UNIVERSITY

With the Support of The Center for the Study of Rationality

17th Jerusalem Summer School in Economic Theory

"LAW AND ECONOMICS"

18 - 27 June 2006

Director: **Kenneth J. Arrow** (Stanford University)

Co-director: **Eyal Winter** (The Hebrew University)

PROGRAM

**Sunday, June 18**

- 09:00-10:00      Registration
- 10:00-11:00      **Kenneth J. Arrow**  
*Law and Economics*
- 11:00-11:30              *Coffee break*
- 11:30-13:00      **Robert Aumann** (The Hebrew University)  
*The Bankruptcy Problem*
- 13:00-14:30              *Lunch break*
- 14:30-16:00      **Yeon-Koo Che** (Columbia University)  
*Motivation and Overview*
- 16:15              Reception in the Lobby of the Institute

**Monday, June 19**

- 09:30-11:00      **Uriel Procaccia** (The Hebrew University)  
*The Various Stages of the Law and Economics Movement*
- 11:00-11:30              *Coffee break*
- 11:30-13:00      **Ehud Guttel** (The Hebrew University)  
*Economic Analysis of Evidence Law*
- 13:00-14:30              *Lunch break*

14:30-16:00 **Yeon-Koo Che** (Columbia University)  
*Wealth Constraints*

## Tuesday, June 20

09:30-11:00 **Ehud Guttel**  
*Behavioral Law and Economics*

11:00-11:30 *Coffee break*

11:30-13:00 **Yeon-Koo Che**  
*Asymmetric Information*

13:00-18:30 A tour in Jerusalem (including lunch, Ramat-Rachel)

## Wednesday, June 21

09:30-11:00 **Uriel Procaccia**  
*The Hidden Factor - Cultural Considerations –  
the Case of Drafting a Corporate Code for the Russian Federation*

11:00-11:30 *Coffee break*

11:30-13:00 **Robert Cooter** (University of California, Berkeley)  
*Torts- 1. The basic models*

13:00-14:30 *Lunch break*

14:30-16:00 **Yeon-Koo Che**  
*Hold-up and Incomplete Contracts*

## Thursday, June 22

09:30-11:00 **Yeon-Koo Che**  
*Hold-up Problem and Contractual Incompleteness II,  
and Remarks on Future Research*

11:00-11:30 *Coffee break*

11:30-13:00 **Robert Cooter**  
*Torts - 2. Inefficiency and Its Cure*

13:00-14:30 *Lunch break*

14:30-16:00 **Robert Cooter**  
*Social Norms - How Social Norms and Laws Interact*

19:45 Dinner at Yad Hashmona

## Friday, June 23

09:30-11:00 **Uriel Procaccia**  
*The Wealth of Nations: Why Do Certain Nations Thrive More Than Others?*

11:00-11:30 *Coffee break*

11:30-13:00     **Robert Cooter**  
*Constitutional Law and Economics - 1. Elements of Constitutional Theory*

13:00-14:30             *Lunch break*

## **Saturday, June 24**

Trip to Massada  
Bus will leave Park Plaza Hotel at 07:30 a.m.

## **Sunday, June 25**

09:30-11:00     **Uriel Procaccia**  
*The Law and Economics of Civil Law and of Codification*

11:00-11:30             *Coffee break*

11:30-13:00     **Oren Bar-Gill** (New York University)  
*Property Rules v. Liability Rules*

13:00-14:30             *Lunch break*

14:30-16:00     **Oren Bar-Gill**  
*Topics in Contract Law I – Asymmetric Information and Remedies*

## **Monday, June 26**

09:00-11:00     **Uriel Procaccia**  
*The Law and Economics of the Common Law and of **Stare Decisis***

11:00-11:30             *Coffee break*

11:30-13:00     **Oren Bar-Gill**  
*Topics in Contract Law II – Hold-up and Modification*

13:00-14:30             *Lunch break*

14:30-16:00     **Oren Bar-Gill**  
*Consumer Contracts*

## **Tuesday, June 27**

09:30-11:00     **Oren Bar-Gill**  
*Topics in Litigation and Settlement*

11:00-11:30             *Coffee break*

11:30-13:00     Students Poster Session

13:00-14:30             *Lunch break*

14:30-16:00

**Robert Cooter**

*Constitutional Law and Economics - 2. Problems of Constitutional Law*

**Note:** Ph.D. students of the Hebrew University who participate daily in the School can get 2 point credits (n"z). Please register every morning with the secretary, Shani.