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Employment

- 1998- Stanford Law School. William F. Baxter-Visa International Professor of Law, 2002-. Associate Dean from 1999-2001.
- 1994-98 University of Chicago Law School. Professor of Law.
- 1983-94 University of Southern California Law Center. Assistant professor from 1983 to 1985; associate professor from 1985 to 1988; professor of law from 1988 to 1994 (Carolyn Craig Franklin Professor after 1991). Associate dean from 1988 to 1990.
- Courses taught: Contracts, Antitrust, Secured Credit, Sales, Commercial Paper.
- 1977-83 U.S. Federal Trade Commission. Attorney, Office of Policy Planning, from 1977 to 1981. Attorney, Bureau of Competition and Bureau of Economics, 1982. Attorney-advisor to Commissioner David A. Clanton, 1982-83.

TEMPORARY POSITIONS:

Visiting professor, Stanford Law School (1993), University of Chicago Law School (1987-88).

Adjunct professor, Georgetown University Law Center (1983).

Victor H. Kramer fellow at the Yale Law School and the Yale Institution for Social & Policy Studies (1981-82).

Education

- 1974-77 University of Chicago Law School. J.D. awarded, *cum laude*. Associate Editor, University of Chicago Law Review. Member, Order of the Coif.
- 1971-74 Michigan State University. B.A. in economics, with high honors. Also fulfilled requirements for B.A. in political science.

Publications

CONTRACT LAW AND THEORY:

- “In That Case, What is the Question? Economics and the Demands of Contract Theory,” *Yale Law Journal*, vol 112, no 4 (2003), pp 903–24 [response to Eric A. Posner, “Economic Analysis of Contract Law After Three Decades: Success or Failure?” 112 *Yale L.J.* 829 (2003).]
- “How We Got This Way: Further Thoughts on Fuller and Perdue,” *Issues in Legal Scholarship*, vol 1, issue 1 (Berkeley Electronic Press, 2001), <http://www.bepress.com/ils/default/vol1/iss1/art2> [symposium on Fuller and Perdue’s *The Reliance Interest in Contract Damages*].
- “Two Economic Theories of Enforcing Promises,” in Peter Benson, ed., *The Theory of Contract* (Cambridge: Cambridge University Press, 2001), pp 19–44.
- “The Sound of One Form Battling,” *Michigan Law Review*, vol 98, no 8 (August 2000), pp 2727–37 [symposium on empirical scholarship and commercial law].
- “Do Trade Customs Exist?” in Jody S. Krauss & Steven D. Walt, eds., *The Jurisprudential Foundations of Corporate and Commercial Law*, pp 118–48 (Cambridge: Cambridge University Press, 2000).
- “Against Fuller and Perdue,” *University of Chicago Law Review*, vol 67, no 1, pp 99–161 (Winter 2000).
- “Freedom of Contract,” in Eric Posner, ed., *Chicago Lectures in Law and Economics*, pp 81–99 (New York: Foundation Press, 2000).
- “Contract Law: General Theories,” in Boudwewijn Bouckaert & Gerrit DeGeest, eds., *Encyclopedia of Law & Economics*, vol 3, pp 1–24 (Cheltenham, U.K.: Edward Elgar Publishing, 2000). Also published in an on-line edition at <http://allserv.rug.ac.be/~gdegeest/4000book.pdf>
- “Offer, Acceptance, and Efficient Reliance,” *Stanford Law Review*, vol 48, no 3 (February 1996), pp 481–553.
- “Remedies When Contracts Lack Consent: Autonomy and Institutional Competence,” *Osgoode Hall Law Journal*, vol 33, no 2 (Summer 1995), pp 209–35 [symposium on Michael J. Trebilcock, *The Limits of Freedom of Contract*].

CONTRACT LAW AND THEORY (CONTINUED):

Foundations of Contract Law (with Alan Schwartz, co-editor). New York: Foundation Press, 1994.

- “Property Rules and Liability Rules in Unconscionability and Related Doctrines,” *University of Chicago Law Review*, vol 60, no 1 (Winter 1993), pp 1–65.
- “The Relational Move: Some Questions from Law and Economics,” *Southern California Interdisciplinary Law Journal*, vol 3, no 1 (Fall 1993), pp 91–114 [symposium on default rules and contractual consent].
- “Default Rules, Efficiency, and Prudence,” *Southern California Interdisciplinary Law Journal*, vol 3, no 1 (Fall 1993), pp 289–302 [symposium on default rules and contractual consent].
- “Efficiency and Rational Bargaining in Contractual Settings,” *Harvard Journal of Law & Public Policy*, vol 15, no 3 (Summer 1992), pp 805–37 [symposium on Jules L. Coleman, *Risks and Wrongs*].
- “Insecurity, Repudiation and Cure,” *Journal of Legal Studies*, vol 19, no 2 (June 1990), pp 399–434.
- “Contract Law, Default Rules, and the Philosophy of Promising,” *Michigan Law Review*, vol 88, no 3 (December 1989), pp 489–529. Reprinted in Larry Alexander, ed., *Contract Law*, vol 1 (New York: New York University Press, 1991).
- “Performance, Reliance, and One-Sided Information,” *Journal of Legal Studies*, vol 18, no 2 (June 1989), pp 365–401.
- “Precontractual Investigation as an Optimal Precaution Problem,” *Journal of Legal Studies*, vol 17, no 2 (June 1988), pp 401–36.
- “Contract Remedies, Renegotiation, and the Theory of Efficient Breach,” *Southern California Law Review*, vol 61, no 3 (March 1988), pp 629–70. Reprinted in Brian Bix, ed., *Contract Law*, vol 1 (Aldershot, UK: Ashgate Publishing, forthcoming 2001).

LAW AND ECONOMICS GENERALLY:

- “Instrumental Theories of Compensation: A Survey,” *San Diego Law Review*, vol 40, no 4 (Fall 2003), pp 1135–1180.
- “Kaplow and Shavell on the Substance of Fairness,” *Journal of Legal Studies*, vol 32, no 1 (January 2003), pp 245–75 [Symposium on Louis Kaplow & Steven Shavell, *Fairness versus Welfare* (2002).]
- “Deterrence and Damages: The Multiplier Principle and its Alternatives,” *Michigan Law Review*, vol 97, no 7 (June 1999), pp 2185–2238.
- “Incommensurability, Welfare Economics, and Law,” *University of Pennsylvania Law Review*, vol 146, no 5 (June 1998), pp 1419–64.
- “Damage Multipliers in Market Relationships,” *Journal of Legal Studies*, vol 25, no 2 (June 1996), pp 463–92.
- “On the Uses of ‘Trust,’” *Journal of Law & Economics*, vol 36, no 1 (part 2) (April 1993), pp 487–500 [comments on Oliver E. Williamson, “Calculativeness, Trust, and Economic Organization”].
- “Passing On the Costs of Legal Rules: Efficiency and Distribution in Buyer-Seller Relationships,” *Stanford Law Review*, vol 43, no 2 (January 1991), pp 361–98.
- “Deterrence and Uncertain Legal Standards” (with John E. Calfee), *Journal of Law, Economics, & Organization*, vol 2, no 2 (Fall 1986), pp 279–303.
- “Some Effects of Uncertainty on Compliance with Legal Standards” (with John E. Calfee), *Virginia Law Review*, vol 70, no 5 (June 1984), pp 965–1003. Reprinted in Jules Coleman & Jeffrey Lange, eds., *Law and Economics*, vol 1 (New York: New York University Press, 1992).

ADVERTISING AND TRADE REGULATION:

- “Compared to What? The Use of Control Ads in Deceptive Advertising Litigation,” *Antitrust Law Journal*, vol 65, no 3 (Spring 1997), pp 757–91.
- “Regulating Deceptive Advertising: The Role of Cost-Benefit Analysis,” *Southern California Law Review*, vol 64, no 3 (March 1991), pp 549–604.

ADVERTISING AND TRADE REGULATION (CONTINUED):

- “Predatory Pricing Theory Applied: The Case of Supermarkets vs. Warehouse Stores” (with Mark R. Fratrik), *Case Western Reserve Law Review*, vol 36, no 1 (1985-86), pp 1-49.
- “Interpreting Deceptive Advertising,” *Boston University Law Review*, vol 65, no 4 (July 1985), pp 657-732.
- “Tying Requirements in Competitive Markets: The Consumer Protection Issues,” *Boston University Law Review*, vol 62, no 3 (May 1982), pp 661-700.
- “The Efficient Regulation of Consumer Information” (with Howard Beales & Steven C. Salop), *Journal of Law & Economics*, vol 24, no 3 (December 1981), pp 491-539. Excerpted in A.I. Ogus & C.G. Veljanoski, eds., *Readings in the Economics of Law and Regulation* (Oxford: Clarendon Press, 1984).
- “The Identification of Unfair Acts and Practices by the Federal Trade Commission,” *Wisconsin Law Review*, vol 1981, no 1, pp 107-53.
- “Information Remedies for Consumer Protection” (with Howard Beales & Steven C. Salop), *American Economic Review*, vol 71, no 2 (May 1981, Papers & Proceedings), pp 410-14.

STUDENT PAPERS:

- Comment, “Federal Prosecution for Local Vote Fraud,” *University of Chicago Law Review*, vol 43, no 3 (Spring 1976), pp 542-72.
- Note, “Self-Generating Growth in Public Programs,” *Public Choice*, vol 21 (1975), pp 91-97.

COMIC VERSE:

- “Ballad of Regulatory Reform,” *The Green Bag (2d Series)*, vol. 1, no. 2 (1998), pp 221-22.
- “On the Importance of Lawyers,” *The Green Bag (2d Series)*, vol. 1, no. 2 (1998), pp 223-24.

COMIC VERSE (CONTINUED):

“Ballade of Distributional Considerations,” *Journal of Legal Education*, vol 39, no 1 (March 1989), p 54.

“On Publishing Comic Verse in Law Reviews: A Manual of Style,” *Journal of Legal Education*, vol 38, no 3 (September 1988), p 359.

“Pæan to Critical Legal Studies,” *Journal of Legal Education*, vol 38, no 1-2 (March/June 1988), p 209.

“The Golden Age of Law,” *Journal of Legal Education*, vol 38, no 1-2 4 (March/June 1988), p 210.

Other Activities

Editor, *Contracts and Commercial Law Abstracts*, an on-line journal of the Legal Scholarship Network, <http://www.ssrn.com/lsn/index.html>.

Member, Board of Editors: *Journal of Law, Economics, & Organization*; *International Review of Law & Economics*; *American Law & Economics Review*; *Legal Theory*.

Member, American Law & Economics Association. Board of Directors, 1991-93.

Law and Social Sciences Advisory Panel, National Science Foundation, 1992-94.

Board of Directors, California Consumer Protection Foundation, 1992-94.