

KATHARINA PISTOR

MICHAEL I. SOVERN PROFESSOR OF LAW

COLUMBIA LAW SCHOOL
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25 Claremont Avenue #11B
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PERSONAL

Born: May 23, 1963 in Freiburg, Germany. Married to Carsten G. Bonnemann, MD.
Languages: German (native), English, Russian and French.

EMPLOYMENT

COLUMBIA LAW SCHOOL

Edward B. Parker Professor of Comparative Law (tbc)
Since 2018

Michael I. Sovern Professor of Law
September 2008 - 2018

Walter E. Meyer Research Professor in Law & Social Problems
For Academic Year 2014/15

Professor of Law
January 2005 - Present

Associate Professor of Law
July 2001 – December 2004

KENNEDY SCHOOL OF GOVERNMENT, HARVARD UNIVERSITY

Assistant Professor for Public Policy

January 2000 – June 2001

MAX PLANCK INSTITUTE FOR COMPARATIVE AND INTERNATIONAL PRIVATE LAW,
HAMBURG

Research Associate
1998 – 1999

HARVARD LAW SCHOOL

Lecturer on Law
Winter 1998 - 99

Lecturer on Law
1994 -1995

HARVARD INSTITUTE FOR INTERNATIONAL DEVELOPMENT

Research Associate
October 1995 – June 1998

CENTRAL EUROPEAN UNIVERSITY PRIVATIZATION PROJECT

Senior Research Fellow
1993-1995

VISITING POSITIONS

GOETHE UNIVERSITY FRANKFURT
SAFE Visiting Research Professor
November/December 2015

OXFORD UNIVERSITY
Visiting Research Professor
June 2015

LONDON SCHOOL OF ECONOMICS (UK)
Visiting Research Professor
March 2015

ST GALLEN UNIVERSITY (SWITZERLAND)

Visiting Professor
May 2014

FRANKFURT UNIVERSITY, PROGRAM ON THE LAW AND ECONOMICS OF MONEY AND
FINANCE

Visiting Professor
December 2012

INTERDISCIPLINARY CENTER, HERZILIYA (ISRAEL)

Visiting Professor
May 2010

NYU LAW SCHOOL

Visiting Professor
Fall Term 2009

EUROPEAN CORPORATE GOVERNANCE TRAINING NETWORK
First Summer School, Amsterdam 12-21 June 2006

Visiting Professor
June 12-14 2006 (course on comparative corporate law)

INSTITUTE FOR LAW AND FINANCE, FRANKFURT UNIVERSITY, GERMANY

Visiting Professor
December 2004/January 2005

UNIVERSITY OF PENNSYLVANIA LAW SCHOOL

Visiting Professor
Spring Semester 2004

STUDY CENTER AT GERZENSEE, SWITZERLAND

Visiting Professor
June, 2003

CENTER ON GLOBAL LEGAL TRANSFORMATION

COLUMBIA LAW SCHOOL, established in July 2010
Director

EDUCATION

<u>Dr. jur. (JSD)</u> 1998 <i>summa cum laude</i>	UNIVERSITY OF MUNICH, FACULTY OF LAW Dissertation: Property Rights Reform with Institutional Investors - A Legal and Economic Analysis of Mass Privatization in Russia and the Czech Republic (in German). Supervisor: Professor Dr. Dr. Klaus J. Hopt, Director Max Planck Institute for International and Comparative Law, Hamburg.
<u>MPA</u> 1992-1994	KENNEDY SCHOOL OF GOVERNMENT, HARVARD UNIVERSITY Concentration on legal and economic aspects of transition economies.
<u>Assessor</u> 1989-1992 <i>with high honors</i>	STATE OF HAMBURG Second Juridical State Examination following three years of practical legal training.
<u>LL.M.</u> 1988-1989 <i>with distinction</i>	UNIVERSITY OF LONDON Specialization in comparative law with special emphasis on Chinese and Soviet law.
<u>Juridical Degree</u> 1982-1988 <i>with honors</i>	UNIVERSITY OF FREIBURG First Juridical State Examination in German law.

AWARDS & SCHOLARSHIPS

2014	EUROPEAN CORPORATE GOVERNANCE INSTITUTE – ALLEN & OVERY BEST PAPER PRIZE for the paper “A Legal Theory of Finance”, Journal of Comparative Economics, 2013.
2012	MAX PLANCK RESEARCH AWARD ON INTERNATIONAL FINANCIAL REGULATION sponsored by the Humboldt Foundation and the Max Planck Society

2003	HELSE YNTEMA PRIZE FOR YOUNG SCHOLARS IN COMPARATIVE LAW
1992-1994	MCCLOY SCHOLAR, HARVARD UNIVERSITY <i>2 year Scholarship to Master Program at the Kennedy School of Government</i>
1988-1989	GERMAN ACADEMIC EXCHANGE SERVICE (DAAD) <i>Scholarship for one year LLM program at London University</i>
1983-1988	GERMAN NATIONAL SCHOLARSHIP FOUNDATION (STUDIENSTIFTUNG DES DEUTSCHEN VOLKES) <i>Scholarship of Excellence</i>

HONORS & AFFILIATIONS

2015	ELECTED MEMBER OF THE BERLIN-BRANDENBURG ACADEMY OF SCIENCE
2014/15	CO-DIRECTOR OF CORE PROJECT AT HARRIMAN CENTER (COLUMBIA UNIVERSITY) ON 25 YEARS OF TRANSITION
SINCE 2014	PRESIDENT, WORLD INTERDISCIPLINARY NETWORK FOR INSTITUTIONAL RESEARCH
SINCE 2013	MEMBER, BOARD OF SUPERVISORS, ITALIAN ACADEMY, COLUMBIA UNIVERSITY
SINCE 2011	MEMBER, BOARD OF ADVISORS, BUCERIUS LAW SCHOOL, HAMBURG
2011 - 2014	MEMBER, BOARD OF DIRECTORS, EUROPEAN CORPORATE GOVERNANCE INSTITUTE
SINCE 2008	FELLOW, NASDAQ PROGRAM IN THE LAW AND ECONOMICS OF CAPITAL MARKETS
2005- 2014	MEMBER OF THE COMMITTEE ON GLOBAL THOUGHT, COLUMBIA UNIVERSITY
SINCE 2005	RESEARCH ASSOCIATE, CENTER OF ECONOMIC POLICY RESEARCH (CEPR), LONDON
2005-2007	ELECTED MEMBER OF THE BOARD, AMERICAN ASSOCIATION OF LAW AND ECONOMICS

SINCE 2003 RESEARCH ASSOCIATE, EUROPEAN CORPORATE GOVERNANCE INSTITUTE

SINCE 2001 AFFILIATE FACTULTY, HARRIMAN INSTITUTE, COLUMBIA UNIVERSITY

SINCE 1999 MEMBER OF THE COMPARATIVE LAW AND ECONOMICS FORUM (CLEF)

GRANTS

2013 National Science Foundation for Conference on Governance Access to Financial Resources

2013-2017 Max Planck Society and Humboldt Foundation. Total amount €750,000

2011- 2013 Institute for New Economic Thinking. SU\$200,000 for the Global Finance and Law Initiative

Since 2013 Institute for New Economic Thinking US\$450,000 to co-fund GLawFiN

INVITED LECTURES, WORKSHOPS, AND CONFERENCES

2018

Mar NORTHWESTERN UNIVERSITY: Financialization and Market Governance Conference
Presentation: Our Two Laws of Finance: Public and Private

2017

Jan GAIDAR FORUM, MOSCOW. Panel on Financial Market Regulation and Governance

Feb NAMUR, BELGIUM. Economic Development and Institutions (EDI); member of international research consortium. Participated in panel on ‘state and governance’.

May NORTHWESTERN UNIVERSITY, Lecture on Law and Global Capitalism

June GLOBAL CORPORATE GOVERNANCE NETWORK. Tokyo, Japan
Presentation: “Minting Capital: The Role of the Corporation”

July ICON (INTERNATIONAL SOCIETY OF PUBLIC LAW)
Panelist on Global Economic Injustice

- Oct FGV SAO PAULO; 10th anniversary of Law and Development Program
Keynote Speaker “Law and Development in the Global Age”
- Oct BBAW, Berlin
Invited Keynote Speaker “Recht Zwischen Fiktion und Wirklichkeit” (Law between Fiction and Reality)
- Dec CU CENTER FOR SCIENCE AND SOCIETY: The Success of Failure
Speaker on Failure in Finance
- Dec CU Conference “Ten Years after the Financial Crisis”
Comment on Glenn Hubbard “If it Happened Again – A Roadmap for Financial Reform”
- 2016
- Feb Berlin (Germany) Inauguration Lecture as new member of the BERLIN-BRANDENBURG ACADEMY OF SCIENCE: The Legal Code of Capital: Liquidity and Globalization
- Feb Leuven, Belgium. Dieter Heremans Fund Lecture in Law and Economics, UNIVERSITY OF LEUVEN, February 2016
- June Hong Kong. Conference on the Political Economy of Financial Regulation at the CHINESE UNIVERSITY OF HONG KONG. Keynote Lecture on “The Legal Hierarchy of Global Money”.
- June Paris (France), SORBONNE AND COLUMBIA UNIVERSITY. Conference on Pluralism. Presented paper on “Legal Particularism”
- Sept. New Delhi, (India), NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY. Lecture on “Financial Regulation under Incomplete Law”.
- 2015
- Jan Meeting of Scientific Council of the INTERNATIONAL PANEL FOR SOCIAL PROGRESS (IPSP) in Paris (attended as member of the Scientific Council)
- March Keynote Speaker at LONDON SCHOOL OF ECONOMICS (LSE) Event on “The Law, Finance and the Abyss”
- March Co-organized event at SIDLEY& AUSTIN (NEW YORK) on the Legal Theory of Finance
- April Organized Event on “Global Finance and Transitions” as part of the HARRIMAN INSTITUTE’S Core Project on 25 Years of Transition

- May Organized Event on “To Stay or Not to Stay” with leading practitioners and policy advisors on the future of OTC Markets, COLUMBIA LAW SCHOOL
- June Presentation at OXFORD UNIVERSITY: “The Recoding of Capital”
- June Presentation at IMPERIAL COLLEGE LONDON: “Law and Liquidity”
- Sept. WINIR Annual Meeting in Rio de Janeiro. Presentation on “Law and Liquidity”
- Nov. Presentation at GOETHE UNIVERSITY FRANKFURT: “Law and Liquidity”
- Dec. Presentation at ETHZ Zurich, “Law and Liquidity” and “A Code for the Globe”
- Dec. Co-organized conference at Goethe University Frankfurt on “Finance between Liquidity and Insolvency”

2014

- Jan Organized and taught in Winter School on Law and Finance at Columbia University’s Global Center in Paris
- Organized workshop on “Justice and Finance” at Columbia University’s Global Center in Paris

- March APU UNIVERSITY, BANGALORE, INDIA: Lecture on “Teaching Law and Development”

NATIONAL INSTITUTE FOR ADVANCED STUDIES & COLUMBIA’S GLOBAL CENTER FOR SOUTH ASIA

Organized Teach-ins on Governing Access to Essential Resources in Bangalore and Mumbai (India)

STUDIO X & COLUMBIA’S GLOBAL CENTER FOR SOUTH ASIA

Keynote lecture jointly with Anupama Rao on Land and Water Management,

Organized Roundtable on Governing Land and Water Resources.

- April EUROPEAN CORPORATE GOVERNANCE INSTITUTE, BRUSSELS, BELGIUM
European Corporate Governance Institute, Brussels Belgium: Address on the Legal Theory of Finance to acknowledge Allen & Overy Prize (2014).

UNIVERSITY OF FRANKFURT

Keynote Address: “Law and Finance: New Directions” in celebration of the 100th anniversary of the university’s founding.

June CHICAGO FEDERAL RESERVE
The Legal Theory of Finance

COLUMBIA’S GLOBAL CENTER IN ISTANBUL, TURKEY
On the Tragedy of Exclusion

TRENTO, SUMMER SCHOOL ON FINANCIAL CRISIS
Lectures on Law and Finance Paradox and Law and Liquidity

July SOCIETY FOR THE ADVANCEMENT OF SOCIOECONOMICS
Keynote Speaker on “The Legal Foundations of Capitalism”

Sept. WORLD INTERDISCIPLINARY NETWORK FOR INSTITUTIONAL RESEARCH (WINIR)
Keynote Speaker: “The Dialectics of Law & Capitalism”

Oct. ECMI Conference: A New Action Plan for Europe’s Financial Market
Panelist: “Law & Liquidity”

2013

Feb CORNELL UNIVERSITY LAW SCHOOL
Conference on “The Changing Politics of Central Banks”
Panel discussant on Central banks and international governance

Mar COLUMBIA UNIVERSITY, CENTER ON ECONOMIC GOVERNANCE
Comments on the Hertie Report on Governance

May STANFORD UNIVERSITY LAW SCHOOL
Presentation to Faculty “Legal Theory of Finance”

Sept. TULANE LAW SCHOOL
Presentation to Faculty “Legal Theory of Finance”

Nov. SSPA, ROME
Presentation with Fabrizio Cafaggi, “Regulatory Capabilities”

Dec. SAO PAULO, BRAZIL
Presentation Book draft “The Euro: The Legal Construction of and Idea”

RIO DE JANEIRO, BRAZIL
Presentation with Curtis Milhaupt, “State Owned Enterprises in the 21st Century”

CENTER FOR ADVANCED STUDIES, MUNICH UNIVERSITY, GERMANY

Presentation Stabilization through Integration: Challenges for the Eurozone

2012

- Feb. Interamerican Development Bank, Washington DC
2nd Conference on Transnational Regimes
Presentation: Transnational Integration Regimes in Finance
- April INET 3rd Annual Conference, Berlin 11-12 April 2012
Presentation: Real vs. Imagined Markets: The Regulatory Challenges
- May University of Pennsylvania: Program on Corporation and Citizens
Presentation: Multinational Corporations as Regulators and Central Planners: Implications for Citizens' Voice
- SSPA in Rome, Italy: Co-Chair (with Fabrizio Cafaggi) of Conference on the Distributional Effects of Transnational Regulation
Presentation: Regulatory Capabilities (with F. Cafaggi)
- High School of Economics, Moscow
Conference on Open Access Orders
Presentation: State Law in a Globalizing World: Control, Empowerment or Submission
- June INSTITUTE FOR GLOBAL LAW AND POLICY, Harvard Law School
Proseminar on Heterodox Law and Development
Presentation: Regulatory Capabilities (co-authored with F. Cafaggi)
- CLEF Annual Meeting, Berkeley
Presentation: The Theoretical Foundations of Financial Regulation: What if it is not all about information costs?
- Oct UNIVERSITY OF LOUVAIN, BELGIUM
Democracy and the Market, Shifting Balances, Shifting Perspectives
Presentation : Towards a Legal Theory of Finance
- UNIVERSITY OF BONN, GERMANY
Presentation : Towards a Legal Theory of Finance
- HUMBOLDT UNIVERSITY BERLIN, GERMANY
Presentation: The Law and Finance Paradox
- HUMBOLDT FOUNDATION & MAX PLANCK SOCIETY, GERMANY
Award speech: "Law and Economics: From the Economic Analysis of Law to the Legal

Analysis of the Economy”

Nov. CIGI & INET, Waterloo, Canada
Young Scholar Initiative Conference
Presentation: Dichotomies in Law and Finance

Dec. University of Frankfurt, House of Finance, Germany
Presentation: European Banking Union – the Hazards of Piecemeal Reform

2011

April EUROPEAN UNIVERSITY INSTITUTE, FLORENCE, ITALY
Conference on Transnational Integration Regimes
Presentation: How (not) to Govern Transnational Integrated Markets

June HILL FOUNDATION, THE HAGUE, NETHERLANDS
Presentation: Perspectives on Private Regulation

SOCIETY FOR THE ADVANCEMENT OF SOCIOECONOMICS, MADRID, SPAIN
Presentation: The Global Finance and Law Initiative

July INTERNATIONAL ASSOCIATION OF ECONOMICS, BEIJING, CHINA
Annual Conference
Presentation: The Plasticity of Corporate Law

ASIAN LAW AND ECONOMICS ASSOCIATION, HONG KONG, CHINA
Keynote Address: Governing Interdependent Financial Markets: Challenges for Law and Economics

TAIPEI TAIWAN
Lecture at Stock Exchange: Corporate Governance in the Age of Globalization

Oct. PARIS
CONFERENCE ON SOVEREIGN WEALTH FUNDS
Panel on Transitional Economies in Northern Africa

ROME
KEYNOTE ADDRESS AT SSPA: Institutional Capabilities

EUI, FLORENCE
Presentation: Stabilizing Global Financial Markets

2010

- Feb. HARVARD LAW SCHOOL (LAW & ECONOMICS SEMINAR)
Presentation: Host's Dilemma
- March GERMAN ASSOCIATION ON LAW AND SOCIETY (BREMEN, GERMANY)
Presentation: Governing Global Finance
- May EUROPEAN UNIVERSITY INSTITUTE (FLORENCE, ITALY)
Co-organizer of Workshop on Assessing Private Regulation
- June CLEF, Yale Law School (New Haven)
Presentation: Governing Global Finance in an Interdependent World
- CEPR, ECGI, EU PRESIDENCY, (MADRID, SPAIN)
Presentation: Host's Dilemma: Rethinking EU Banking Regulation in Light of the Global Crisis (*competitive selection*)
- Oct. HUMBOLDT UNIVERSITY, BERLIN, GERMANY
Conference on Contract Governance
Presentation: Governing Interdependent Financial Markets – Towards Contract Governance
- COLUMBIA UNIVERSITY: SOVEREIGN WEALTH FUNDS AND OTHER LONG TERM INVESTORS
Presentation: Maximizing Autonomy in the Shadow of Great Powers: The Political Economy of Sovereign Wealth Funds
- COLUMBIA LAW SCHOOL, FACULTY LUNCH
Presentation: Governing Financial Interdependence: Lessons from the Vienna Initiative
- Nov HARVARD LAW SCHOOL, SEMINAR ON LAW AND DEVELOPMENT
Presentation: Resolving Contested Property Rights
- Dec. SACKLER SYMPOSIUM, NATIONAL ACADEMY OF SCIENCES, IRVINE CA
Conference on Dynamics of Social, Political and Economic Institutions
Presentation: Resolving Contested Property Rights – Beyond Institutionalism
- 2009
- Jan. UNIVERSITY OF VIRGINIA LAW SCHOOL
Presentation: Sovereign Wealth Funds and Global Finance
- Feb. MIAMI LAW SCHOOL
Presentation: Sovereign Wealth Funds and Global Finance

- MINNESOTA LAW SCHOOL
Presentation: Sovereign Wealth Funds and Global Finance
- BRIGHAM YOUNG UNIVERSITY, UTAH
Presentation: Law and Finance – A Critique
- Apr. NBER, CAMBRIDGE MA
Pre-Conference “Capitalizing China”
Presentation: Governing China’s finances
- May UNIVERSITY OF FRANKFURT, GERMANY
Law and Economics of money and finance in times of financial crisis
Presentation: Global Network Finance
- Jun. CHINA ECONOMIC SUMMER INSTITUTE, BEIJING
Presentation: Banking Reform and Bank Bail-outs in the Chinese Mirror
- PEOPLES’ BANK OF CHINA, BEIJING
Presentation: Incomplete Legal Integration: Implications for the Governance of Complex Financial Intermediaries
- RENMIN UNIVERSITY SCHOOL OF LAW, BEIJING
Presentation: Banking Reform and Bank Bail-outs in the Chinese Mirror
- Sept. GERMAN ASSOCIATION FOR COMPARATIVE LAW (COLOGNE, GERMANY)
Presentation: Empirical Comparative Legal Analysis: A Critical Review
- UN-WIDER (HELSINKI, FINLAND)
Presentation: Into the Void: Governing Finance in Central and Eastern Europe
- Oct. NYU LAW SCHOOL (FACULTY WORKSHOP)
Presentation: Governing Global Finance
- UNIVERSITY OF PENNSYLVANIA LAW SCHOOL: TOBIN PROJECT WORKSHOP
Presentation: Into the Void: Governing Finance in Central and Eastern Europe
- Nov. IAB CONFERENCE ON RESEARCH FRONTIERS IN INTERNATIONAL BUSINESS
(Charleston, NC)
Presentation: Sovereign Wealth Funds and the Governance of Global Finance
- Dec.: NBER CONFERENCE: CAPITALIZING CHINA, HONG KONG
Presentation: Governing China’s Finances
- SCHOOL OF TRANSNATIONAL LAW, SHENZHEN (PRC)
Presentation: Governing China’s Finances

2008

- Jan. REITI, TOKYO, JAPAN
Co-Presenter with Curtis Milhaupt “Law and Capitalism”
- Mar. MAX PLANCK INSTITUTE, HAMBURG, GERMANY
Presentation: Training of Lawyers and Judges in Comparative Perspective: The Case of the US
- YALE LAW SCHOOL, COMPARATIVE LAW SEMINAR
Presentation: Global Network Finance
- Apr. MONTREAL UNIVERSITY LAW SCHOOL
Presentation: Assessing Legal Systems: Beyond the Efficiency Paradigm
- SUFFOLK LAW SCHOOL
Presentation: Global Network Finance
- May ANNUAL MEETING OF THE AMERICAN ASSOCIATION OF LAW AND ECONOMICS
Columbia Law School, New York
Presentation: Global Network Finance
- CHICAGO UNIVERSITY LAW SCHOOL
Presentation: Global Network Finance
- Jun. COMPARATIVE ECONOMICS FORUM (CLEFF), ANNUAL MEETING IN MADRID, SPAIN
Presentation: Global Network Finance
- Jul. WORLD JUSTICE PROJECT (AMERICAN BAR FOUNDATION), VIENNA, AUSTRIA
Presentation: Social Norms, Rule of Law, and Gender Reality
- Oct. ETHZ, UNIVERSITY OF ZURICH
Presentation: Law and Finance in Emerging Markets & Global Network Finance
- UNIVERSITY OF AMSTERDAM
Presentation: Global Network Finance
- OXFORD UNIVERSITY
Presentation: Global Network Finance

2007

- Jan. UNIVERSITY OF BASEL LAW SCHOOL, SWITZERLAND

Conference “Human Rights Values and International Business Transactions”
Presented on “Human Rights and Corporate Governance”

Apr. ANNUAL MEETING OF COMPARATIVE LAW AND ECONOMICS FORUM
Chaired session: The Future of Comparative Law and Economics

CONFERENCE IN HONOR OF PADMA DESAI, COLUMBIA UNIVERSITY
Presentation: Privatization and Market Creation as Lawmaking: Lessons from Post-Socialism

May ANNUAL MEETING OF THE AMERICAN ASSOCIATION FOR LAW AND ECONOMICS
Area organizer “Comparative Securities Regulation”
Chaired 2 sessions

Jun. AALS/ASIL MEETING IN VANCOUVER
Presentation: Lawyering Across Multiple Legal Orders

Oct. AMERICAN BAR FOUNDATION
World Justice Project meeting in Chicago
Presented draft research project on “Social Norms, Rule of Law, and Gender Reality”

Nov. EUROPEAN UNIVERSITY INSTITUTE, FLORENCE
Participated in Workshop on Accountability of private organizations and presented comments on accountability of private for-profits

Dec. CAMBRIDGE, UK
CONFERENCE ON EVOLUTIONARY AND REFLEXIVE APPROACHES TO CORPORATE GOVERNANCE
Keynote speaker presenting “Legal Systems in Flux”

2006

Feb. UNIVERSITY OF PENNSYLVANIA, NYU LAW SCHOOL, STERN SCHOOL AND WHARTON:
ANNUAL CONFERENCE ON LAW AND FINANCE
Presentation of paper with Rainer Haselmann and Virkrant Vig: How Law Affects Lending

COLUMBIA UNIVERSITY, SEMINAR ON LAW, ECONOMICS AND FINANCE
Presentation of paper with Rainer Haselmann and Virkrant Vig: How Law Affects Lending

Mar. ETHZ, ZURICH AND WHARTON SCHOOL
Conference on Alternative Views of Corporate Governance
Member of Selection/Organization Committee

- Apr. EBRD POLICY CONFERENCE IN TOKYO, JAPAN
Institutional Development, Market Integration and Growth in Emerging Markets
Presentation: Better Law, More Lending, Little External Firm Finance
- Jun. INSTITUTE OF FINANCE, UNIVERSITY OF AMSTERDAM
Lectured and taught PhDs in Law and Finance Principles of Comparative Corporate Law
- Oct. UNIVERSITY OF TORONTO
Research Symposium on “Multijuralism”
Member of scientific committee
- Nov. CONFERENCE IN HONOR OF MEL EISENBERG, COLUMBIA LAW SCHOOL.
Presentation: Disney in Duesseldorf
- 2005
- Feb. CDAMS WORKSHOP: TOWARDS AN INTERDISCIPLINARY VIEW OF COMPARATIVE LAW
Invited Speaker for Workshop, Kobe, Japan
Conducted two one-day workshops on “The Transplant Effect: A New Perspective of Comparative Law” and “Incomplete Law and Fiduciary Obligations”
- May ANNUAL MEETING OF THE AMERICAN LAW & ECONOMICS ASSOCIATION
Presentation of paper with Rainer Haselmann and Vikrant Vig: Creditor Rights and Bank Behavior: Evidence from Transition Economies
- Jul. STRESA, ITALY
Keynote Speaker for First Stresa Lecture
Presentation: Incomplete Law
- Sep. UNIVERSITY OF KOBE, JAPAN
International Conference on Comparative Law
Keynote address on Comparative Law in a Market Society
- Oct. NEW YORK UNIVERSITY LAW SCHOOL
Conference on Modeling Law
Presentation: “Modeling Law’s Multiple Functions”
- 2004
- Jan. INTERNATIONAL WORKSHOP ON LAW AND ECONOMIC DEVELOPMENT, UNIVERSITY OF HAMBURG
Presentation: The Limits of Conventional Law and Economics for Understanding Legal Institutional Change

- Apr. UNIVERSITY OF MICHIGAN LAW SCHOOL
Conference on Globalization, Law and Development
Co-Presented joint work with Daniel Berkowitz and Johannes Moenius: “Legal Institutions and International Trade Flows
- May ANNUAL CONFERENCE ON TRANSITION ECONOMICS IN HANOI, VIETNAM
Presentation: Law in Action: Understanding Creditor Rights in Transition Economies
- ANNUAL MEETING OF THE AMERICAN LAW & ECONOMICS ASSOCIATION
Co-Presented joint work with Chenggang Xu: Assessing Deterrence and Regulatory Failure in Emerging Financial Markets: Lessons from China
- Sep. MAX PLANCK INSTITUTE FOR COMPARATIVE AND INTERNATIONAL PRIVATE LAW AND THE CENTER FOR GERMAN & JAPANESE STUDIES, BERLIN
Conference on “Changes of Governance in Europe, Japan, and the US”
Presentation: The Scope of Government: Coordinated and Liberal Market Economies
- Oct. ANNUAL MEETING OF THE ASSOCIATION FOR NEW INSTITUTIONAL ECONOMICS, TUSCON, AZ
Presentation of joint work with Chenggang Xu: Enforcement Failure under Incomplete Law
- 2003
- May WILLIAM DAVIDSON INSTITUTE, ANN ARBOR, MICHIGAN
Conference on Share Price Accuracy and Transition Economies,
Co-presented joint work with Chenggang Xu; Deterrence and Regulatory Failure in Emerging Financial Markets: Comparing Russia and China
- GOVERNMENT DEPARTMENT, HARVARD UNIVERSITY
Political Institutions and Economic Policy Workshop
Presentation of joint work with Chenggang Xu: Deterrence and Regulatory Failure in Emerging Financial Markets: Comparing Russia and China
- Sep. ANNUAL CONFERENCE OF THE AMERICAN LAW AND ECONOMICS ASSOCIATION
Organizer and Chair of sections on Comparative Law and Legal History.
- Oct. THE GOVERNMENT OF CANADA AND THE UNIVERSITY OF TORONTO
Conference on Bijuralism
Co-presented joint work with Chenggang Xu: The Challenge of Incomplete Law – How Different Legal Systems Respond to It
- Nov. ANNUAL MEETING OF THE AMERICAN ASSOCIATION OF SLAVIC STUDIES, TORONTO

Co-presented joint work with Chenggang Xu: Deterrence and Regulatory Failure in Emerging Financial Markets: Comparing Russia and China

- Dec. HYDERABAD, INDIA. INDIAN SCHOOL OF BUSINESS AND THE AMSTERDAM CENTER FOR INTERNATIONAL FINANCE RESEARCH FINANCIAL MARKET DEVELOPMENT IN EMERGING AND TRANSITION ECONOMIES
Co-presented joint work with Chenggang Xu; Deterrence and Regulatory Failure in Emerging Financial Markets: Comparing Russia and China

2002

- Mar. VANDERBILT UNIVERSITY SCHOOL OF LAW, NASHVILLE, TN
Seminar in Law and Economics
Presentation of joint work with Chenggang Xu: Incomplete Law; Law Enforcement under Incomplete Law
- YALE UNIVERSITY SCHOOL OF LAW, NEW HAVEN, CT
Seminar in Law and Economics
Presentation of joint work with Chenggang Xu: Incomplete Law; Law Enforcement under Incomplete Law
- COLUMBIA LAW SCHOOL, COLUMBIA UNIVERSITY, NEW YORK, NY
Seminar in Law and Economics
Presentation of joint work with Chenggang Xu: Law Enforcement under Incomplete Law
- NYU LAW SCHOOL, NEW YORK, NY
Seminar in Law and Economics
Presentation of joint work with Chenggang Xu: Law Enforcement under Incomplete Law
- Jun. CENTER FOR ECONOMIC POLICY RESEARCH (CEPR) AND CEFIR, RIGA
Annual Conference on Transition Economies
Co-presented with Chenggang Xu: Law Enforcement and Financial Market Regulation in China and Russia
- Sep. WORLD BANK, WASHINGTON D.C.
Workshop on Appropriate Institutions
Co-presented with Y. Keinan, J. Kleinheisterkamp and M. West: Innovation in Corporate Law

2001

- Apr. COLUMBIA LAW SCHOOL: Global Markets, Domestic Institutions: Corporate Law and Governance in a New Era of Cross-Border Deals
Presentation with Chenggang Xu: Fiduciary Duties in (Transitional) Civil Law

Jurisdictions: Lessons from the Incomplete Law Theory

- Dec. THIRD ANNUAL GLOBAL DEVELOPMENT CONFERENCE, RIO DE JANEIRO, BRAZIL
Presentation: Understanding Law Reform
Participated in a Panel discussion on the “Global Research Project”

2000

- Mar. G-24 TECHNICAL GROUP MEETING, LIMA, PERU
Presentation: The Standardization of Law and its Effect on Developing Economies
- Jun. CONFERENCE ON CONSTITUTIONS IN TRANSITION ECONOMIES AT WISSENSCHAFTSKOLLEG, BERLIN
Presentation: The Demand for Constitutional Law
- MAX PLANCK INSTITUTE FOR INTERNATIONAL AND COMPARATIVE PRIVATE LAW, HAMBURG
Co-organizer with Klaus J. Hopt and Christa Jessel-Holst of Conference on Company Groups in Transition Economies
Presentation: Company Groups in Transition Economies: A Case for Regulatory Intervention?
- Jul. CENTER FOR ECONOMIC POLICY RESEARCH (CEPR) AND RECEP, MOSCOW
Annual Conference on Transition Economies
Presentation: Law and Finance in Transition Economies (co-authored with Martin Raiser and Stanislaw Gelfer)

1999

- Mar. IRIS AND BROOKINGS INSTITUTE, WASHINGTON, DC
Conference on The Value of Law in Transition Economies
Presentation: Law as a Determinant for Equity Market Development: The Experience of Transition Economies
- Jun. ANNUAL BANK CONFERENCE ON DEVELOPMENT ECONOMICS IN EUROPE, THE WORLD BANK, PARIS
Conference on Governance, Equity and Global Markets
Presentation: The Evolution of Legal Institutions and Economic Regime Change
- Sep. UNIVERSITY OF MICHIGAN AND THE DAVIDSON INSTITUTE, ANN ARBOR, MI
Conference on Corporate Governance: Lessons from Transition Economies
Commentator on papers given by Michael Heller & Meritt Fox; Bernard Black, Reinier

Kraakman & Anna Tarassova

RESEARCH SEMINAR: THE WORLD BANK, WASHINGTON, DC

Presentation: Economic Development, Legality and the Transplant Effect (co-authored with Daniel Berkowitz and Jean-François Richard)

1998

May THE COUNCIL ON FOREIGN ECONOMIC RELATIONS CONFERENCE ON THE ROLE OF LAW AND LEGAL INSTITUTIONS IN ASIAN ECONOMIC DEVELOPMENT
Presentation: Findings of comparative studies of research study sponsored by the Asian Development Bank (co-authored with Philip Wellons et al.)

COLUMBIA LAW SCHOOL

Conference on Employees and Corporate Governance

Presentation: Codetermination in Germany: A Socio-Political Model with Governance

1997

May ASIAN DEVELOPMENT BANK, MANILA, PHILIPPINES
Conference on The Role of Law and Legal Institutions in Asian Economic Development
Presented on: Findings of Comparative Studies of Research; research and study sponsored by the Asian Development Bank, and co-authored with Philip Wellons et al.

1994

Oct. RESEARCH CONFERENCE, THE WORLD BANK
Privatization and Corporate Governance in Eastern Europe,
Co-presented with Andrzej Rapaczynski and Roman Frydman: Voucher Funds and Mass Privatization in Russia

1993

Oct. HOOVER INSTITUTE & STANFORD UNIVERSITY CONFERENCE ON PRIVATIZATION AND ENTERPRISE: REORGANIZATION IN RUSSIA
Presented on: Privatization and Corporate Governance in Russia

EDITORIAL FUNCTIONS

Journal of Institutional Economics

Member of Editorial Board (2016-2017)

European Business Organization Law Review
Member of Editorial Board

American Journal of Comparative Law
Member of Editorial Board

Columbia Journal for European Law
Member of Editorial Board

Columbia Journal of Transnational Law
Member of the Board

Abstract Journal on www.ssrn.com: Law, Institutions and Development
Co-editor with Kevin Davis

Economics of Transition (2011-2013)
Member of Editorial Board

PUBLICATIONS

Working Papers & Book Projects

1. The Code of Capital (submitted for peer review, Princeton University Press)
2. “Stress-Testing Syndicated Loans” with Guilherme de Olivera
3. “Sovereign Debt and the Global Hierarchy of Finance” (with Quynh Nguyen)

Publications in Journals (including accepted papers)

1. From Territorial to Monetary Sovereignty, *Journal on Theoretical Inquiries into Law*, special issues on “Sovereignty and Property, June 2017.
2. Regulatory Capabilities (with Fabrizio Cafaggi), *Journal of Regulation and Governance*, 2015
3. Legal Institutionalism: Capitalism and the Constitutive Role of Law (with Simon Deakin, David Gindis, Geoffrey Hodgson, and Kainan Huang), *Journal of Comparative Economics* (2014)
4. Law in Finance, Editor’s introduction to Special Issue with same title, *Journal of Comparative Economics* (2013) Issue 2, 310-315.
5. A Legal Theory of Global Finance, forthcoming in *Journal of Comparative Economics* (2013) Issue 2; 315-330.

6. Governing Interdependent Financial Systems: Lessons from the Vienna Initiative. *Journal of Globalization and Development* Vol 2(1), 2011.
7. With Kyle Hatton, Maximizing Autonomy in the Shadow of Great Powers: The Political Economy of Sovereign Wealth Funds, *Columbia Journal of Transnational Law*, Vol 50: 1 (2011).
8. Contesting Property Rights: Towards an Integrated Theory of Institutional and System Change, *Global Jurist*, Vol. 11 (2011), Issue 2 (Frontiers), available at <http://www.bepress.com/gj/vol11/iss2/art6/>
9. The Emergence of a Transnational Real Estate Market – A Comment, *Harvard Journal of International Law*, online version, October 2011, available at http://www.harvardilj.org/2011/10/online_53_pistor/
10. Statistische Rechtsvergleichung: Eine kritische Bestandsaufnahme (Empirical Comparative Legal Analysis: A critical Review), in *Zeitschrift für vergleichende Rechtswissenschaften* (2010).
11. Rethinking the “Law and Finance Paradigm”, in *BYU Law Review*, (2009) No. 6, 1647.
12. Global Network Finance: Institutional Innovation in the Global Market Place, *Journal of Comparative Economics* Vol. 37 (2009)
13. Sovereign Wealth Funds, Banks and Governments in the Global Crisis: Towards a New Governance of Global Finance?, *EBOR* (2009)
14. with Rainer Haselmann and Vikrant Vig, “How Law Affects Lending” *Review of Financial Studies* (2009)
15. Who Tolls the Bells for Firms? Tales from Transition Economies *Columbia Journal for Transnational Law*, 2008 No. 3, 612.
16. “Advancing the Rule of Law”, Report on the International Rule of Law Symposium convened by the ABA in November 2005; *Berkeley Journal of International Law* (2007).
17. “The Law and the Non-Law”, *University of Michigan International Law Journal* Vol. 27 N.o. 3 (2006).
18. with Dan Berkowitz and Johannes Moenius, "Trade, Law and Product Complexity", (2006) *Review of Economics and Statistics*, 2006 (March).
19. with Dan Berkowitz and Johannes Moenius, “Legal Institutions and International Trade Flows”, *University of Michigan International Law Review*, (2005) Vol. 26 (1): 163-198.

20. with Chenggang Xu, "Governing Stock Markets in Transition Economies: Lessons from China" American Review of Law and Economics, (2005) Vol. 7 (1) pp. 184-210.
21. with Chenggang Xu, "Incomplete of Law" New York University Journal of International Law and Politics (2003) 35 (4): 931-1013.
22. with Yoram Keinan, Jan Kleinheisterkamp and Mark West, "Innovation in Corporate Law", 31 (4) Journal of Comparative Economics (2003), 676-694.
23. with Dan Berkowitz, Jean-François Richard, "The Transplant Effect", American Journal of Comparative Law (2003) 51 (2): 163-203.
24. with Dan Berkowitz, Jean-François Richard, "Economic Development, Legality, and the Transplant Effect," European Economic Review (2003) 47: 165-195.
25. with Yoram Keinan, Jan Kleinheisterkamp and Mark West, "Legal Evolution and the Transplant Effect", World Bank Research Observer (2003) 18 (1): 89-112.
26. with Yoram Keinan, Jan Kleinheisterkamp and Mark West, "The Evolution of Corporate Law", Pennsylvania Journal of International Economic Law (2002): 23 (4) 791-871.
27. "The Standardization of Law and Its Effect on Developing Economies," American Journal of Comparative Law (2002) 50: 101-134.
28. "The Demand for Constitutional Law," Constitutional Political Economy (2002) 13: 73-87.
29. with Klaus J. Hopt "Company Groups in Transition Economies: A Case for Regulatory Intervention?," European Business Organization Law Review (2001) 2: 1-43.
30. with Martin Raiser and Stanislaw Gelfer, "Law and Finance in Transition Economies," The Economics of Transition (2000) 8: 325-368.
31. "Patterns of Legal Change: Shareholder and Creditor Rights in Transition Economies," European Business Organization Law Review (2000) 1: 59-110.
32. "The Supply and Demand for Law: Comment on Hendley," East European Constitutional Review (1999) 8: 105-108
33. "Supply and Demand for Contract Enforcement in Russia: Courts, Arbitration, and Private Enforcement," Review of Central and East European Law (1996) 22: 55-87.

Chapters in Books (including forthcoming chapters)

1. Regulating Financial Markets – An LTF Perspective, in David Donald and Emiliós Avgouleas (eds.), *The Political Economy of Financial Regulation*, Cambridge University Press (2018, forthcoming).
2. Corporate Legal Particularism, in Jean Cohen et al. (eds), *Forms of Pluralism and Democratic Constitutionalism*, Columbia University Press (forthcoming, Summer 2018)
3. Money’s Legal Hierarchy, in Lisa Herzog (ed.), *Just Financial Markets?*, Oxford University Press, forthcoming (June 2017).
4. Governing Access to Essential Resources (with Olivier DeSchutter), Introduction to De Schutter and Pistor, *Governing Essential Resources*, Columbia University Press (2015).
5. Transnational Regulatory Regimes in Finance: A Comparative Analysis of their (Dis-) integrative effects, in Laszlo Bruszt and Gerry McDermott, *Transnational Integration Regimes*, Oxford University Press (2014)
6. Multinational Corporations as Regulators and Central Planners: Implications for Citizens’ Voice, *forthcoming in* Gregg Urban (ed.), *Corporations and Citizens*, UPenn Press (2014).
7. Governing Global Finance: Towards Contractual Governance of Global Financial Markets, in Grundmann et al. *Contractual Governance*, De Gruyter (2014)
8. Governing China’s Finance, in Randall Morck and Joseph Fan, *Capitalizing China* (2012), University of Chicago Press.
9. “Sovereign Wealth Funds and Global Finance”, in Karl Sauvant et al., “*Foreign Investment and Sovereign Wealth Funds*” (2012), Oxford University Press.
10. Into the Void: Governing Finance in Central and Eastern Europe, forthcoming in Gerard Roland (ed.) “*Twenty Years of Transition*” (2012).
11. Host’s Dilemma: Rethinking EU Banking Regulation in Light of the Global Crisis, in *Festschrift für Klaus Hopt*, (2010).
12. “Corporate Governance durch Mitbestimmung und Aufsichtsräte“, in Peter Hommelhoff und Klaus J. Hopt *Handbuch Corporate Governance* (2nd Ed. 2010)
13. with Antara Halder and Amrit Amirapu, “Social Norms, Rule of Law and Gender Reality” in Jim Heckmann et al. *New Research on the Rule of Law*, 2009, Routledge.
14. “Anlegerschutz im Binnenrecht der Publikumsgesellschaft” (Investor Protection and Internal Governance in Publicly Traded Firms), *Festschrift für Klaus J. Hopt*, 2008.

15. "Human Rights and Corporate Governance" in Schwenzer, Ingeborg et al *Ethic Values and International Business Transactions* (Conference proceedings, 2007).
16. "Legal Ground Rules in Coordinated and Liberal Market Economies", in Klaus Hopt, Eddy Wymeersch, Hideki Kanda, Harald Baum, *Corporate Governance in Context: Corporations, States and Markets in Europe, Japan, and the United States*, Oxford University Press, 2006.
17. with Chenggang Xu, "The Challenge of Incomplete Law and How Different Legal Systems respond to It", *Bijuralism*, Toronto, edited by Andre Breton and Anne des Ormeaux; Aspen Press, 2006.
18. "Enhancing Corporate Governance in the New Member States: Does EU Law Help?" in Bermann, George and Katharina Pistor *Law and Governance in an Enlarged Europe*, Hart Publishing (2004), 339-368.
19. with Chenggang Xu, "Beyond Law Enforcement: Financial Market Regulation in China and Russia", in Kornai, Janos and Susan Rose-Ackerman, *Building a Trustworthy State*, Palgrave: 2004.
20. with Chenggang Xu, "Fiduciary Duties in (Transitional) Civil Law Jurisdictions - Lessons from the Incompleteness of Law Theory," in Mildhaupt, Curtis (ed.), *Global Markets, Domestic Institutions: Corporate Governance in a New Era of Cross-Border Deals* (New York: Columbia University Press, 2003), 77-106.
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22. "The Evolution of Legal Institutions and Economic Regime Change," *Governance, Equity and Global Markets - Proceedings of the Annual Bank Conference on Development Economics in Europe*, ed. Pleskovic et al. (Paris: La documentation Française, 2000), 119-128.
23. "Codetermination in Germany: A Socio-Political Model with Governance Externalities," *Employees and Corporate Governance*, ed. Blair, and Roe (Washington D.C.: Brookings Institute, 1999): 163-193.
24. "Aktien und Kredite als Instrumente der Unternehmensführung und Unternehmenskontrolle - ein vergleichender Überblick," *Systemtransformation in Mittel- und Osteuropa und ihre Folgen für Banken, Börsen und Kreditsicherheiten*, ed. Drobnig et al. (Tübingen: Mohr Siebeck, 1998), pp. 109-134.
25. with Jeffrey D. Sachs "Introduction: Progress, Pitfalls, Scenarios, and Lost

Opportunities,” *The Rule of Law and Economic Reform in Russia*, ed. Sachs, and Pistor (Boulder, Co.: Westview Press, 1997): 1-21.

26. with Andrew Spicer, “Investment Funds in Mass Privatization and Beyond,” *Between State and Market: Mass Privatization in Transition Economies*, ed. Lieberman, Nestor, and Desai (Washington, D.C.: The World Bank, 1997).
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28. with Roman Frydman and Andrzej Rapaczynski, “Investing in Insider-Dominated Firms: A Study of Russian Voucher Privatization Funds,” *Corporate Governance in Central Europe and Russia*, ed. Frydman, Gray, and Rapaczynski (Budapest, London, New York: CEU Press, 1996) 1: 187-241.
29. with Joel Turkewitz, “Coping with Hydra - State Ownership After Privatization,” *Corporate Governance in Central Europe and Russia*, ed. Frydman, Gray, and Rapaczynski (Budapest, London, New York: CEU Press, 1996) 2: 192-246.
30. “Transfer of Property Rights in Eastern Europe,” in *The New Palgrave on Economics and the Law*, ed. Newman (London, New York: MacMillan, 1998).
31. Privatization and Corporate Governance in Russia: An Empirical Study,” *Privatization, Conversion and Enterprise Reform in Russia*, ed. McFaul, and Pelmutter (Boulder, Co: Westview Press, 1995): 69-84.

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1. With Olivier De Schutter (eds.), *Governing Essential Resources*, Columbia University Press (2015)
2. With Simon Deakin, *Legal Origin Theory*, Edward Elgar, 2012.
3. With Albert Breton, Anne Des Ormeau, and Pierre Salmon, (Eds.), *Multijuralism: Manifestations, Causes, and Consequences*, Aldershot: Ashgate Publishing, 2008.
4. with Curtis Milhaupt, *Law and Capitalism: What Corporate Crises Reveal about Legal Systems and Economic Development Around the World* (Chicago University Press: 2008).
5. with George Bermann, *Law and Governance in an Enlarged Europe*. Hart Publishers, 2004.
6. *Eigentumsreform mittels institutioneller Investoren: Eine rechtsökonomische Analyse der*

Massenprivatisierung in Rußland und der Tschechischen Republik, (Berlin: Duncker & Humblot, 2000).

7. with Philip Wellons, *The Role of Law and Legal Institutions in Asian Economic Development*, (Hong Kong: Oxford University Press, 1999).
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