

# Roberto Tallarita

## Assistant Professor of Law

Harvard Law School  
Griswold Hall | 1525 Mass Ave.  
Cambridge, MA 02138  
[rtallarita@law.harvard.edu](mailto:rtallarita@law.harvard.edu)

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## Academic Appointments

### Harvard Law School

- 2023- Assistant Professor of Law
- 2021-2023 Lecturer on Law
- 2018-2023 Terence M. Conside Senior Fellow in Law and Economics
- 2018-2023 Associate Director of the Program on Corporate Governance

## Education

- 2023 **Harvard Law School | Doctor of Juridical Science (S.J.D.)**
  - Brudney Prize for Best Paper in Corporate Governance (2021)
- 2018 **Harvard Law School | Master of Laws (LL.M.)**  
(requirements fulfilled, degree waived upon admission to SJD program)
  - Received Honors in all graded classes
  - Dean's Scholar Prizes in four courses: Corporations; Comparative Law, Finance, and Corporate Governance; Corporate Finance; and Corporate and Capital Markets Law and Policy
  - Brudney Prize for Best Paper in Corporate Governance (2018)
  - Olin Prize for Best Paper in Law and Economics (2018)
- 2003 **Sapienza University of Rome, Italy | Doctor of Jurisprudence (J.D.)**
  - *Summa cum laude*
  - Full Merit-Based Scholarship "Collegio Universitario Lamaro-Pozzani"

## Professional Experience

- 2006-2017 **LMS, Milan (Italy)**  
Partner (2012-2017); Member of the Executive Committee (2014-2016); Head of Continuing Legal Education Program (2009-2016); Associate (2006-2007; 2009-2011)
- 2007-2008 **Kirkland & Ellis, New York**  
Associate, Corporate and M&A Group
- 2003-2005 **Gianni & Origoni, Rome (Italy)**  
Trainee Attorney, Corporate and M&A

## Research

### Working papers

#### **Expanding Shareholder Voice: The Impact of SEC Guidance on Environmental and Social Proposals** (with K. Khoo) [\[SSRN\]](#)

Co-winner of Best Paper Prize at the 2024 Berkeley- ECGI Corporate Governance Forum

Reviewed in the ECGI blog “The Rise (and Fall?) of Prescriptive ESG Proposals” [\[WWW\]](#)

### Articles in academic journals

- 2024 **Dual-Class Contracting**, 49 J. Corp. L. 971 (2024) [\[SSRN\]](#) [\[WWW\]](#)
- 2023 **Fiduciary Deadlock**, 171 U. Pa. L. Rev. Online (2023) [\[SSRN\]](#) [\[WWW\]](#)
- The Limits of Portfolio Primacy**, 76 Vand. L. Rev. 511 (2023) [\[SSRN\]](#) [\[WWW\]](#)  
Co-winner of Best Paper Prize at the 2021-2022 Bocconi-Oxford Junior Scholar Workshop
- Stakeholder Capitalism in the Time of Covid**, 40 Yale J. Reg. 60 (2023) (with L. Bebchuk & K. Kastiel) [\[SSRN\]](#) [\[WWW\]](#)
- 2022 **Stockholder Politics**, 73 Hastings L. J. 1699 (2022) [\[SSRN\]](#)  
Brudney Prize for Best Paper in Corporate Governance (2021)
- The Perils and Questionable Promise of ESG-Based Compensation**, 48 J. Corp. L. 37 (2022) (with L. Bebchuk) [\[SSRN\]](#) [\[WWW\]](#)
- Does Enlightened Shareholder Value Add Value?**, 77 Bus. Law. 1 (2022) (with L. Bebchuk & K. Kastiel) [\[SSRN\]](#)
- Will Corporations Deliver Value to All Stakeholders?**, 75 Vand. L. Rev. 1031 (2022) (with L. Bebchuk) [\[SSRN\]](#) [\[WWW\]](#)
- 2021 **For Whom Corporate Leaders Bargain**, 94 S. Cal. L. Rev. 1467 (2021) (with L. Bebchuk & K. Kastiel) [\[SSRN\]](#) [\[WWW\]](#)
- 2020 **The Illusory Promise of Stakeholder Governance**, 105 Cornell L. Rev. 91 (2020) (with L. Bebchuk) [\[SSRN\]](#) [\[WWW\]](#)  
Selected as one of the Top Ten Corporate and Securities Articles of 2021 by the Corporate Practice Commentator
- The Untenable Case for Keeping Investors in the Dark**, 10 Harv. Bus. L. Rev. 1 (2020) (with L. Bebchuk, R. Jackson, & J. Nelson) [\[SSRN\]](#) [\[WWW\]](#)
- 2019 **The Politics of CEOs**, 11 J. Legal Analysis 1 (2019) (with A. Cohen, M. Hazan, & D. Weiss) [\[SSRN\]](#) [\[WWW\]](#)

### Other articles

- 2023 **AI is Testing the Limits of Corporate Governance**, Harvard Business Review (December 2023) [\[SSRN\]](#) [\[WWW\]](#)
- 2021 **The Rise of Shareholder Politics**, The Atlantic (June 2021) [\[WWW\]](#)
- 2020 **The Tragedy of Costs and Benefits**, Boston Review (May 2020) [\[WWW\]](#)
- The Business Roundtable and Stakeholders: One Year Later**, The Corporate Board, Nov.-Dec. 2020 (with L. Bebchuk)

**Op-eds, blog posts, etc.**

- 2025 **How Regulatory Shifts Have Reshaped ESG Voting Patterns**, ProMarket, Feb. 10, 2025 (with K. Khoo) [www]
- Expanding Shareholder Voice: The Impact of SEC Guidance on Environmental and Social Proposals**, Harv. L. Sch. F. on Corp. Governance, Jan. 16, 2025 (with K. Khoo) [www]
- 2024 **Dual-Class Contracting**, Harv. L. Sch. F. on Corp. Governance, Aug. 15, 2024 [www]
- 2022 **Will Corporations Deliver Value to All Stakeholders?**, Harv. L. Sch. F. on Corp. Governance, May 23, 2022 (with L. Bebchuk) [www]
- Have Business Roundtable Companies Lived Up to their Stakeholder Commitments?**, ProMarket, May 18, 2022 (with L. Bebchuk & K. Kastiel) [www]
- How Enlightened is Enlightened Shareholder Value?**, ProMarket, May 10, 2022 (with L. Bebchuk & K. Kastiel) [www]
- Does Enlightened Shareholder Value Add Value?**, Harv. L. Sch. F. on Corp. Governance, May 9, 2022 (with L. Bebchuk & K. Kastiel) [www]
- The Flaws and Limits of ESG-Based Compensation**, ProMarket, Mar. 11, 2022 (with L. Bebchuk) [www]
- The Perils and Questionable Promise of ESG-Based Compensation**, Harv. L. Sch. F. on Corp. Governance, Mar. 9, 2022 (with L. Bebchuk) [www]
- How the Covid-19 Pandemic Put Corporate Stakeholder Promises to the Test**, ProMarket, Feb. 24 2022 (with L. Bebchuk) [www]
- Stakeholder Capitalism in the Time of COVID**, Harv. L. Sch. F. on Corp. Governance, Feb. 22, 2022 (with L. Bebchuk & K. Kastiel) [www]
- How Much Can We Trust Index Funds on Climate Change?**, ProMarket, Jan. 5, 2022 [www]
- 2021 **The Limits of Portfolio Primacy**, Harv. L. Sch. F. on Corp. Governance, Nov. 30, 2021 [www]
- “Stakeholder” Talk Proves Empty Again**, Wall Street Journal, Aug. 19, 2021 (with L. Bebchuk) [www]
- 2020 **For Whom Corporate Leaders Bargained**, ProMarket, Sept. 15, 2020 (with L. Bebchuk & K. Kastiel) [www]
- The Illusory Promise of “Stakeholderism”: Why Embracing Stakeholder Governance Would Fail Stakeholders**, ProMarket, Sept. 8, 2020 (with L. Bebchuk) [www]
- For Whom Corporate Leaders Bargain**, Harv. L. Sch. F. on Corp. Governance, Aug. 25, 2020 (with L. Bebchuk & K. Kastiel) [www]
- Was the Business Roundtable Statement on Corporate Purpose Mostly for Show? – (3) Disregard of Legal Constraints**, Harv. L. Sch. F. on Corp. Governance, Aug. 19, 2020 (with L. Bebchuk) [www]
- Was the Business Roundtable Statement on Corporate Purpose Mostly for Show? – (2) Evidence from Corporate Governance Guidelines**, Harv. L. Sch. F. on Corp. Governance, Aug. 18, 2020 (with L. Bebchuk) [www]

**Was the Business Roundtable Statement on Corporate Purpose Mostly for Show? – (1) Evidence from Lack of Board Approval**, Harv. L. Sch. F. on Corp. Governance, Aug. 12, 2020 (with L. Bebchuk) [www]

**Stakeholder Capitalism Seems Mostly for Show**, Wall Street Journal, Aug. 6, 2020 (with L. Bebchuk) [www]

**The Illusory Promise of Stakeholder Governance**, Harv. L. Sch. F. on Corp. Governance, Mar. 2, 2020 (with L. Bebchuk) [www]

2019 **The Politics of CEOs**, Harv. L. Sch. F. on Corp. Governance, Apr. 2, 2019 (with A. Cohen, M. Hazan, and D. Weiss) [www]

## Selected Presentations

2025 “Legal Colloquium: The New Climate Fiduciaries” (Columbia / ECGI)

2024 Harvard Law & Economics Workshop; Penn Junior Business Law Scholars Workshop; Stigler Center-CEPR Political Economy of Finance 2024 (U. Chicago Booth); Harvard Law, Economics, and Organization Workshop; Conference on Empirical Legal Studies (Emory Univ.); “AI and the Future of Corporate Governance” (Wilson Sonsini/NYU).

2023 Columbia Law School (Law & Economics Workshop); American Law and Economics Association Annual Meeting (Boston Univ.); Berkeley; Vanderbilt; Weinberg/ECGI Annual Corporate Governance Symposium; Harvard; Conference on Empirical Legal Studies (U. Chicago)

2022 American Law and Economics Association (Columbia); Junior Business Law Scholars Conference (USC); Univ. of Amsterdam; National Business Law Scholars Conference (Univ. of Oklahoma); Harvard x3; NYU; LUISS

2021 American Law and Economics Association Annual Meeting (Chicago); Global Corporate Governance Colloquium (Yale); National Business Law Scholars Conference (Univ. of Tennessee); Northeastern; Harvard x2; Oxford-Bocconi Junior Scholars Workshop; Wash. U.; LSE; Vanderbilt; ECGI; NY Bar Association; National Investor Relations Institute; George Mason University

2020 Toulouse Business School; Columbia x2; Harvard x3

2018 Northeastern Business School

## Service

**Journal Referee:** Journal of Legal Analysis; Journal of Empirical Legal Studies; Journal of Corporate Law Studies; American Law and Economics Review; Management Science; Stanford Law Review.