

KATHARINA PISTOR

EDWIN B. PARKER PROFESSOR OF COMPARATIVE LAW

COLUMBIA LAW SCHOOL  
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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

*Edwin B. Parker Professor of Comparative Law*  
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

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

### 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 FACULTY, 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 PAOLO; 10<sup>th</sup> 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 100<sup>th</sup> 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 21<sup>st</sup> Century”
- CENTER FOR ADVANCED STUDIES, MUNICH UNIVERSITY, GERMANY

Presentation Stabilization through Integration: Challenges for the Eurozone

2012

- Feb. Interamerican Development Bank, Washington DC  
2<sup>nd</sup> Conference on Transnational Regimes  
Presentation: Transnational Integration Regimes in Finance
- April INET 3<sup>rd</sup> 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](http://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/](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 Haldar 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.
21. "Law as a Determinant for Equity Market Development: the Experience of Transition Economies", in Murell, Peter (ed.), *The Value of Law in Transition Economies*, Ann Arbor: University of Michigan Press, 2001: 249-287.
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).
27. “Company Law and Corporate Governance in Russia,” *The Rule of Law and Economic Reform in Russia*, ed. Sachs, and Pistor (Boulder, Co: Westview Press, 1997): 165-187.
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).
8. with Jeffrey D. Sachs (eds.) *Rule of Law and Economic Reform in Russia*. Boulder, Col: Westview Press, 1997)