

Program of the 4th Workshop on Relational Contracts

University of Chicago

September 14-15, 2018

For each paper: *Twenty minutes for speaker, ten minutes for commentator,
and twenty minutes for plenary discussion*

Friday, September 14

I. NETWORKS AND RELATIONAL CONTRACTS: PROMISE AND LIMITS
(9:30-12:20)

1. **9:30-10:20:** David Miller (University of Michigan, Dept. of Economics)

Seeking Relationship Support: Strategic Network Formation and Robust Cooperation (with Xu Tan)

Commentator: Douglas Baird (University of Chicago, Law School)

2. **10:20-11:10:** Matt Jennejohn (Brigham Young University, Law School)

Disrupting Relational Contracts

Commentator: Daniel Hemmel (University of Chicago, Law School)

Coffee break (11:10-11:30)

3. **11:30-12:20:** Emily Kadens (Northwestern University, Law School)

Cheating Pays

Commentator: John Padgett (University of Chicago, Dept. of Political Science)

Lunch (12:20-1:20)

II. ROUNDTABLE ON INSTITUTIONS AND RELATIONAL CONTRACTS (1:20-3:50)

1. **1:20-2:10:** John Wallis (University of Maryland, Dept. of Economics)

Impersonal Rules and Relational Contracts

2. **2:10-3:00:** Jens Prüfer (Tilburg University, Dept. of Economics)

Clash of Classification Institutions (with Gillian Hadfield and Vatsalya Srivastava)

3. **3:00-3:50:** Benito Arruñada (Pompeu Fabra University)

The Tradeoff between Relational and Impersonal Exchange

Plenary discussion led by: Lisa Bernstein, Mark Ramseyer, and Barry Weingast

Coffee break (3:50-4:10)

III. DEBT AND RELATIONAL CONTRACTS (4:10-5:50)

1. **4:10-5:00:** Dan Barron (Kellogg School of Management)

Managing Debt in Relational Contracts (with Jin Li, and Michal Zator)

Commentator: Joel Watson (University of California San Diego, Dept. of Economics)

2. **5:00-5:50:** William Fuchs (McCombs School of Business; Universidad Carlos III Madrid)

Rewarding Luck and the Effect of Distress on Employee Morale
(with Martin Dumav and Jangwoo Lee)

Commentator: Bruce Markell (Northwestern Law)

Dinner at "Petite Folie" restaurant (6:30)

Saturday, September 15

I. RELATIONAL CONTRACTS IN THE VALUE CHAIN OF PRODUCTION (9:30-12:20)

1. **9:30-10:20:** Giorgio Zanarone (CUNEF)

The Role of Relational Contracts in Inter-Firm Relationships: Theory and Evidence on Multiunit Franchising (with Nicholas Argyres and Janet Bercovitz)

Commentator: Alan Schwartz (Yale Law School)

2. **10:20-11:10:** Sue Helper (Case Western, Dept. of Economics)

Value Migration and Industry 4.0: Theory, Field Evidence, and Propositions (with Raphael Martens and Robert Seamans)

Commentator: Charles Sabel (Columbia Law School)

Coffee break (11:10-11:30)

3. **11:30-12:20:** Desmond Lo (Santa Clara University, Leavy School of Business)

Effort and Compensation in Relational Contracts (with Heikki Rantakari)

Commentator: Sue Helper (Case Western, Dept. of Economics)

Lunch (12:20-1:20)

II. FOUNDATIONS OF RELATIONAL CONTRACTS : TOWARDS MICRO MODELING OF MACRO PHENOMANA (1:20-2:10)

1. **1:20-2:10:** James Malcomson (Oxford University)

Uncertainty, Investment and Productivity with Relational Contracts

Commentator: Bentley MacLeod (Columbia University, Dept. of Economics)

III. RELATIONAL CONTRACTS IN ACTION: LEASES AND INVESTMENT BANKERS (2:10-3:50)

1. **2:10-3:00:** Meirav Furth (Harvard Law School)

Bargaining in the Shadow of the Contract

Commentator: Ameet Morjaria (Kellogg School of Management)

2. **3:00-3:50:** Bill Wilhelm (University of Virginia, McIntire School of Commerce)

Investment Bankers and Relational Contracts (with Alan Morrison)

Commentator: Avery Katz (Columbia Law School)

Coffee break (3:50-4:10)

4:10-5:00 KEYNOTE LECTURE

Bob Gibbons (MIT)

The Governance of Unsolved Political Problems

Informal Dinner