

## **Program of the 4<sup>th</sup> 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**

(9:30am-12:20pm)

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 Hemel (University of Chicago Law School)

*Coffee break (11:10am-11:30am)*

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

*Cheating Pays*

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

*Lunch (12:20pm-1:20pm)*

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

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 School of Economics and Management, Dept. of Economics)

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

3. **3:00-3:50:** Benito Arruñada (Pompeu Fabra University, Dept. of Economics and Business)

*The Tradeoff between Relational and Impersonal Exchange*

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

*Coffee break (3:50pm-4:10pm)*

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

1. **4:10-5:00:** Daniel Barron (Northwester University, 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 Pritzker School of Law)

*Conference Dinner at La Petite Folie restaurant - 6:45pm*  
( 1504 East 55th Street, Chicago, IL 60615)

## **Saturday, September 15**

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

1. **9:30-10:20:** Giorgio Zanarone (Colegio Universitario de Estudios Financieros)

*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:** Susan Helper (Case Western Reserve University, Dept. of Economics)

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

**Commentator:** Janet Bercovitz (University of Colorado, Leeds School of Business)

*Coffee break* (11:10am-11:30am)

3. **11:30-12:20:** Heikki Rantakari (University of Rochester, Simon Business School)

*Effort and Compensation in Relational Contracts* (with Desmond Lo)

**Commentator:** Susan Helper (Case Western Reserve University, Dept. of Economics)

*Lunch* (12:20pm-1:20pm)

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

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

*Uncertainty, Investment and Productivity with Relational Contracts*

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

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

1. **2:10-3:00:** Meirav Furth (University of Chicago Law School)

*Bargaining in the Shadow of the Contract*

**Commentator:** Ameet Morjaria (Northwestern University,  
Kellogg School of Management)

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

*Investment Bankers and Relational Contracts (with Alan Morrison)*

**Commentator:** Avery W. Katz (Columbia Law School)

*Coffee break (3:50pm-4:10pm)*

**4:10pm-5:00pm KEYNOTE LECTURE**

Robert Gibbons (MIT School of Management)

*The Governance of Unsolved Political Problems*

*Informal Dinner (pay-on-your-own)*