YAIR LISTOKIN

Professor of Law, Yale Law School
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EMPLOYMENT

Yale Law School, 2011-present

Professor of Law.

New York University School of Law, 2011

Visiting Professor of Law.

Harvard Law School, 2011

William K. Jacobs, Jr. Visiting Professor of Law.

Yale Law School, 2006-2011

Associate Professor of Law.

The Honorable Richard A. Posner, 2005-2006

Law Clerk, United States Court of Appeals for the Seventh Circuit.

EDUCATION

Yale Law School, J.D., 2005

John M. Olin Prize Winner (best student paper in law and economics) 2003, 2004, 2005.

Princeton University, Ph.D. (Economics), 2002; M.A. (Economics), 2000

Harold Willis Dodds Fellowship.
NSF Graduate Fellowship Honorable Mention.

Harvard University, A.B. *magna cum laude* (Economics), 1998

John Harvard Scholarship.
Harvard College Scholarship.
National Merit Scholar.

PUBLICATIONS

Do Lawyers Really Believe Their Own Hype and Should They?: A Natural Experiment, JOURNAL OF LEGAL STUDIES (with Zev Eigen) (forthcoming).

I Like to Pay Taxes: Taxpayer Support for Government Spending and the Efficiency of the Tax System, TAX LAW REVIEW (with David Schizer) (forthcoming).

Equity, Efficiency, and Stability: The Importance of Macroeconomics for Evaluating Income Tax Policy, 29 YALE JOURNAL ON REGULATION 45 (2012).

Taxation and Liquidity, 120 YALE LAW JOURNAL 1682 (2011).

Tax Inclusive, Tax Exclusive, and Tax Bases in Between, 130 TAX NOTES 1065 (2011).

A Note on Tax Expenditures and Business Cycle Fluctuations, PROCEEDINGS OF THE 2009 NATIONAL TAX ASSOCIATION CONFERENCE 195 (2011).

Randomizing Law, 159 UNIVERSITY OF PENNSYLVANIA LAW REVIEW 929 (2011) (with Michael Abramowicz & Ian Ayres) (featured in *The Boston Globe*).

Bayesian Contractual Interpretation, 39 JOURNAL OF LEGAL STUDIES 359 (2010).

The Meaning of Contractual Silence: A Field Experiment, 2 JOURNAL OF LEGAL ANALYSIS 397 (2010).

If You Misrate, then You Lose: Improving Credit Rating Agency Accuracy Through Incentive Compensation, 27 YALE JOURNAL ON REGULATION 91 (2010) (with Benjamin Taibleson).

If You Give Shareholders Power, Do They Use It? An Empirical Analysis, 166 JOURNAL OF INSTITUTIONAL AND THEORETICAL ECONOMICS 38 (2010).

Corporate Voting vs. Market Price Setting, 11 AMERICAN LAW AND ECONOMICS REVIEW 608 (2009) (reprinted in POLITICAL ECONOMY, NORMAN SCHOFIELD, DINO FALASCHETTI & ANDREW RUTTEN eds. 2011).

Stabilizing the Economy Through the Income Tax Code, 123 TAX NOTES 1575 (2009).

What do Corporate Default Rules and Menus Do? An Empirical Analysis, 6 JOURNAL OF EMPIRICAL LEGAL STUDIES 279 (2009).

Learning Through Policy Variation, 118 YALE LAW JOURNAL 480 (2008).

Management Always Wins the Close Ones, 10 AMERICAN LAW AND ECONOMICS REVIEW 159 (2008) (featured in *Fortune*, *The Deal*, and cnn.com).

Interpreting Empirical Estimates of the Effect of Corporate Governance, 10 AMERICAN LAW AND ECONOMICS REVIEW 90 (2008).

Is Secured Debt Used to Redistribute Value from Tort Claimants in Bankruptcy? An Empirical Analysis, 57 DUKE LAW JOURNAL 1037 (2008).

Paying for Performance in Bankruptcy: Why CEOs Should be Compensated with Debt, 155 UNIVERSITY OF PENNSYLVANIA LAW REVIEW 777 (2007).

Crime and (with a lag) Punishment: Equitable Sentencing and the Implications of Discounting, 44 AMERICAN CRIMINAL LAW REVIEW 115 (2007).

The Empirical Case for Specific Performance: Evidence from the IBP-Tyson Litigation, 2 JOURNAL OF EMPIRICAL LEGAL STUDIES 469 (2005).

Optimal Trust Design in Mass Tort Bankruptcies, 7 AMERICAN LAW AND ECONOMICS REVIEW 403 (2005) (with Kenneth Ayotte).

Future Oriented Gang Members? Gang Finances and the Theory of Present Oriented Criminals, 64 AMERICAN JOURNAL OF ECONOMICS AND SOCIOLOGY 1073 (2005).

Protecting Future Claimants in Mass Tort Bankruptcies, 98 NORTHWESTERN UNIVERSITY LAW REVIEW 1435 (2004) (with Kenneth Ayotte).

Does More Crime Mean More Prisoners? An Instrumental Variables Approach, 46 JOURNAL OF LAW AND ECONOMICS 181 (2003).

Efficient Time Bars? A New Rationale for the Existence of Statutes of Limitations in Criminal Law, 31 JOURNAL OF LEGAL STUDIES 99 (2002).

Mortgage Lending under Tribal Sovereignty: Efforts to Expand Mortgage Lending on the Navajo Nation, 33 URBAN LAWYER 433 (2001).

WORKING PAPERS AND WORKS IN PROGRESS

"Bayesian Contractual Formation," (2012).

"Tax Expenditure Salience," (with Jacob Goldin) (2012

"Taxation and Marriage: A Reappraisal," (2011).

"The Pivotal Mechanism and Organizational Control," (2009).

OTHER PROFESSIONAL EXPERIENCE

Davis, Polk & Wardwell, New York, NY
Summer Associate, 2004.

United States Bankruptcy Court, Southern District of New York, New York, NY
Intern for the Honorable Allan L. Gropper, Spring 2004.

Friedman, Kaplan, Seiler & Adelman, New York, NY
Summer Associate, 2003.

HONORS AND PROFESSIONAL ACTIVITIES

Honors: Visiting Fellow of the Milton Friedman Institute, University of Chicago, January 2011. Scholar-in-Residence, Columbia Law School, Spring 2011.

Teaching: Contracts, Federal Income Taxation, Symposium on Law and Business, Law Economics and Organization Workshop, Directed Research in Taxation.

Member: Connecticut Bar, American Law and Economics Association, American Economic Association, American Finance Association, National Tax Association.

Referee: American Law and Economics Review, Journal of Law and Economics, Journal of Law, Economics & Organization, Journal of Legal Studies, Rand Journal of Economics, Harvard Law Review, Stanford Law Review, Yale Law Journal.

Expert Engagements: Prepared opinion regarding adequacy of dividend payments in "shareholder oppression" suit, March 2012.

PRESENTATIONS

2012: NYU Law School Faculty Workshop, American Law and Economics Association Annual Meeting, Harvard Law School Policy Workshop, Columbia Law School Summer Tax Conference, USC Law School Law and Economics Workshop, Conference on Empirical Legal Studies, National Tax Association Annual Meeting.

2011: University of Chicago Law School, University of Illinois Law School, American Law and Economics Association Annual Meeting, Columbia Law School Summer Tax Workshop (Discussant); Columbia Law School Faculty Workshop; Harvard Law School Faculty Workshop; Harvard Law School Law and Economics Workshop; Conference on Empirical Legal Studies; University of Pennsylvania Symposium on Financial Regulation.

2010: UCLA Law School, University of Michigan Law School, International Conference for the Study of Contract Law, Hebrew University School of Law, American Law and Economics Association Annual Meeting, Columbia Law School Summer Tax Workshop, NBER Law and Economics Summer Institute (Discussant), Loyola University of Chicago Law School, Harvard Law School Tax Conference, Conference on Empirical Legal Studies, University of Pennsylvania Law School, University of Texas Law School, Georgetown Law School.

2009: University of Toronto School of Law, Vanderbilt University Law School, American Law and Economics Association Annual Meeting, Journal of Institutional and Theoretical Economics Annual Meeting, University of Alabama Law School, Harvard Business School, National Tax Association Annual Meeting, Conference on Empirical Legal Studies, University of Connecticut Law School.

2008: University of Virginia Law School, Stanford Law School, Conference on Empirical Legal Studies, Northwestern University Law School, Columbia Law School.

2007: Harvard Law School, Vanderbilt Law School, Florida State University Law School, NBER Summer Institute, Conference on Empirical Legal Studies, University of California-Berkeley Law School.

2006: Conference on Empirical Legal Studies.

2005: University of Miami Law School, Northwestern University Law School, University of Pennsylvania Law School, Yale Law School, Stanford Law School, University of Chicago Law School, Harvard Law School.