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Northwestern University  
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Senior Fellow, PERC—Property & Environment Research Center

Education: Graduate: Ph.D. Economics, University of Chicago.  
Undergraduate: B.A. Economics, Oklahoma State University.

1992-present Professor of Law and of Economics; Northwestern University.  
1997-present Senior Fellow, PERC—Property & Environment Research Center;  
Bozeman, MT.  
2002-present Faculty Associate of Legal Studies, Northwestern University  
1995-96 E. I. Wiegand Adjunct Scholar; PERC; Bozeman, MT.  
1995 Research Scholar; ICER—International Centre for Economic  
Research; Torino, Italia.  
1993-94 Stanford Clinton, Sr. Research Professor; Northwestern University  
Law School.  
1989-92 Associate Professor; Northwestern University Law School  
1988-89 Visiting Associate Professor of Law; Northwestern University.  
1987-88 John M. Olin Faculty Fellow in Law & Economics; University of  
Chicago.  
1985-89 Associate Professor of Economics; Emory University.  
1984-85 Faculty Fellow in Civil Liability; Yale University.  
1981-85 Research Professor of Law & Economics; Emory University.  
1980-81 Assistant Professor of Economics; Ohio State University.  
1978-80 Chief of Economic Studies for Antitrust Matters; Ford Motor Co.  
1975-78 Lecturer in Economics; University of California at Los Angeles.  
1974-75 Pre-Doctoral Research Fellow; The Brookings Institution.  
1970-74 Research Assistant in Economics; University of Chicago.  
1968-70 United States Peace Corpsman; Addis Ababa, Ethiopia.

Research: Law & Economics  
Property Rights Economics  
Industrial Organization and Antitrust  
Economic History

Family: Married to Marilyn M. (Marty) DeBoer, Clinical Psychologist.  
One daughter, Erin Katherine, born June 10, 1986.

**Teaching Experience - Law:**

*Antitrust*  
*Antitrust Law and Policy Seminar*  
*Broadcasting Regulation*  
*Corporations*  
*Economic Analysis of Corporation Law*  
*Economics for Lawyers*  
*Federal Indian Law*  
*Law & Economics*  
*Regulated Industries*

**Teaching Experience - Economics:**

*Advanced Price Theory*  
*Economic History*  
*Industrial Organization, Regulation, and Antitrust Economics*  
*Intermediate Price Theory*  
*Introductory Price Theory*  
*Law & Economics*

**University service while at Northwestern University:**

Law & Economics Workshop Steering Committee (Chair); 2000-present.  
Promotion and Tenure, 1999-2000 and 2001-present  
NU Committee for Re-Accreditation Review of North Central Association of  
Schools and Colleges 2003-04.  
Appointments (sub-committee; Commercial); 2000-02.  
Speakers Committee; 1989-90, 1994-95, 1998-2001.  
Appointments Committee; 1997-98.  
Curriculum and Educational Planning Committee; 1990-94.  
Research Committee; 1989-92.  
University Center for Urban Affairs Steering Committee for Law, Society & the  
Economy; 1990-91.  
Petitions Committee; 1989-90.  
Referee for *American Economic Review*; *Economic Inquiry*; *Explorations in  
Economic History*; *International Review of Law and Economics*; *Journal of  
Economic History*; *Journal of Law and Economics*; *Journal of Law,  
Economics, and Organization*; *Journal of Legal Studies*; *Journal of Money,  
Credit and Banking*; *Journal of Political Economy*; *Law & Social Inquiry*;  
*National Science Foundation*; *Public Choice*; *Quarterly Journal of Economics*;  
*Regulation*; *Supreme Court Economic Review*; and others.

Presentations before the American Association of Law Schools, American Economic Association, European Law & Economics Association, Political Economy Forum, Public Choice Society, various regional economics associations, various occasional conferences, and numerous university seminars at Northwestern and elsewhere, including Harvard, Yale, University of Chicago, Princeton University, University of Pennsylvania, UCLA,

University of Rochester, Georgetown University, Emory University, University of Toronto, University of British Columbia, University of Munich, Lund University (Sweden), Science Center Berlin, and University of Haifa (Israel).

**Memberships:**

Advisory Council, *Econ Journal Watch*; 2003-present.  
Editorial Board, *International Review of Law and Economics*; 1986-2000.  
American Economic Association  
American Law and Economics Association  
European Law and Economics Association (affiliate)  
Public Choice Society  
Phi Kappa Phi  
Omicron Delta Kappa

**Present Research:**

Irrelevant Externality Angst  
When Are Environmental Amenities Policy-Relevant?  
The Life Cycle of the FCC's Table of Allocations for Television (with James Speta)

**Publications and Reprints:**

**Measuring Parity: Tying into the "Idealized" Standard Deviation**, xx *Journal of Sports Economics* (forthcoming, date unspecified) [with Louis P. Cain].

**Sovereignty Can Be a Liability: How Tribes Can Mitigate the Sovereign's Paradox**, in *Self Determination: The Other Path for Native Americans*. Stanford: Stanford University Press (Terry L. Anderson, Bruce Benson, and Thomas Flanagan, eds. forthcoming 2006) [with Robert J. Miller].

**Similar Economic Histories, Different Industrial Structures: Transatlantic Contrasts in the Evolution of Professional Sports Leagues**, 65(4) *Journal of Economic History* 1116-47 (December 2005) [with Louis P. Cain].

**Review of Terry L. Anderson and Peter J. Hill, The Not So Wild, Wild West** 65(2) *Journal of Economic History* 586-88 (June 2005).

**On the Internal Contradictions of the Law of One Price**, 42 *Economic Inquiry* 706-16 (October 2004) [with Fred S. McChesney and William F. Shughart II].

**When Are Environmental Amenities Policy-Relevant?** 44(2) *Natural Resources Journal* 383-424 (Spring 2004).

**Can a Sovereign Protect Investors From Itself? Tribal Institutions to Spur Reservation Investment**, 8 *Journal of Small & Emerging Business Law* 173-228 (2004) [with Robert J. Miller].

**Force, Threat, Negotiation: The Private Enforcement of Rights**, in *Property Rights: Cooperation, Conflict, and Law* 168-94. Princeton: Princeton University Press (Terry L. Anderson and Fred S. McChesney eds. 2003).

**Introduction to Part II**, in *Property Rights: Cooperation, Conflict, and Law* 59-72. Princeton: Princeton University Press (Terry L. Anderson and Fred S. McChesney eds. 2003) [with Terry L. Anderson and Fred S. McChesney].

**The Black Death and Property Rights**, 31(2 Pt. 2) *Journal of Legal Studies* s545-88 (June 2002) [with Lynne Kiesling].

**Insider Trading**, in *The Concise Encyclopedia of Economics*, Indianapolis: Liberty Fund (Electronic Web Based Publication, David R. Henderson ed. 2002).

**Toxic Torts: Problems of Damages and Issues of Liability** in *Cutting Green Tape: Toxic Pollutants, Environmental Regulation and the Law* 151-85 (Richard L. Stroup and Roger E. Meiners eds. 2000), New Brunswick: Transaction Publishers [with Dan Polsby].

**Academic Hostility and SEC Acquiescence: Henry Manne's Insider Trading**, 50 *Case Western Reserve Law Review* 313-17 (Winter 1999).

**Sizing Up Sovereigns: Federal Systems, Their Origin, Their Decline, Their Prospects** in *Environmental Federalism* 1-21 (Terry L. Anderson and Peter J. Hill eds. 1998), Denver: Rowman and Littlefield.

**Must Hydrological Regulation Be Centralized?** in *Water Marketing—The Next Generation* 43-61 (Terry L. Anderson and Peter J. Hill eds. 1997), Denver: Rowman and Littlefield.

**Family as a Rational Classification**, 74(1) *Washington University Law Quarterly* 15-46 (Spring 1996) [with Dan Polsby].

**Basing Point Pricing: Competitive vs. Collusive Theories**, 72 *American Economic Review* 289-306 (June 1982), reprinted in *The Economics of Location* 126-43 (Melvin L. Greenhut & George Norman, eds. 1995), Cheltenham, Glos., U.K.: Edward Elgar.

**Understanding Riots**, 14(1) *Cato Journal* 147-57 (Spring/Summer 1994) [with Dan Polsby].

**Why Do Firms Contrive Shortages? The Economics of Intentional Mispricing**, 32 *Economic Inquiry* 562-81 (October 1994) [with Fred S. McChesney].

**Foreseeing Confiscation by the Sovereign: Lessons from the American West**, in *The Political Economy of the American West* 129-45 (Terry L. Anderson, and Peter J. Hill eds. 1994), Denver: Rowman and Littlefield.

**Insider Trading**, in *Encyclopedia of Economics* 580-84 (David R. Henderson, ed. 1993), Time Inc.

**Predicting Regulation's Course: A Cross-National Historical Perspective on Broadcasting**, in *Governance by Legal and Economic Measures* 87-114 (Peder Andersen, Vibeke Jensen, and Jørgen Birk Mortensen, eds. 1993), Copenhagen: G.E.C. GAD.

**Grain Futures Contracts: An Economic Appraisal**, Dordrecht, The Netherlands: Kluwer Academic Publishers (1993) [with S. Craig Pirrong and Roger Kormendi].

**An Analytic History of Delivered Price Litigation: Do Courts Properly Distinguish Rivalrous from Collusive Instances?** 30 *Economic Inquiry* 307-21 (April 1992) [with Christian G. Cabou and Michele H. Thorne].

**Bargaining Costs, Bargaining Benefits, and Compulsory Non-Bargaining Rules**, 7 *Journal of Law, Economics, and Organization* 334-54 (Fall 1991) [with Fred S. McChesney],

**Do Liability Rules Deter Takings?** in *Economic Consequences of Liability Rules* 29-59 (Roger E. Meiners & Bruce Yandle, eds. 1991), Westport, CT.: Quorum Books [with Fred S. McChesney].

**Property Rights in Assets and Resistance to Tender Offers**, reprinted with revisions from 73 *Virginia Law Review* 701-46, in *Economics of Corporate and Capital Markets* 118-49 (Lucian Arye Bebchuk, ed. 1990), Cambridge: Cambridge University Press [with Jonathan R. Macey and Fred S. McChesney].

**On the Basing-Point System: Comment**, 80 *American Economic Review* 957-62 (September 1990).

**Bright Lines, the Federal Communication Commission's Duopoly Rule, and the Diversity of Voices**, 42 *Federal Communications Law Journal* 331-64 (July 1990) [with Daniel D. Polsby].

**An Ordinary Economic Rationale for Extraordinary Legal Sanctions**, 78 *California Law Review* 1-51 (January 1990) [with Fred S. McChesney and Menahem Spiegel].

**An Economic Analysis of the Brady Report: Public Interest, Special Interest, or Rent Extraction?** 74 *Cornell Law Review* 801-25 (1989).

**The Swiftness of Divine Retribution and Its Tendency to Mistake Its Target: An Analysis of the Brady Report**, in *The Stock Market: Bubbles, Volatility, and Chaos* 179-95, (R. W. Hafer and Gerald P. Dwyer, eds. 1989), Dordrecht: Kluwer Academic Publishers.

**Regulation on Demand: A Private Interest Model of Insider Trading Regulation**, 30 *Journal of Law and Economics* 311-52 (October 1987) [with Jonathan R. Macey].

**Property Rights in Assets and Resistance to Tender Offers**, 73 *Virginia Law Review* 701-46 (May 1987) [with Jonathan R. Macey and Fred S. McChesney].

**Controlling Insider Trading in Europe and America: The Economics of the Politics**, in *Law and Economics and the Economics of Legal Regulation* 149-67, (J. Matthias Grafv. d. Schulenberg and Göran Skogh, eds. 1986), Dordrecht: Kluwer Academic Publishers [with Jonathan Macey].

**First Possession Versus Optimal Timing: Limiting the Dissipation of Economic Value**, 64 *Washington University Law Quarterly* 775-92 (Fall 1986).

**A Coasian Model of Insider Trading**, 80 *Northwestern University Law Review* 1449-72 (Summer 1986) [with Jonathan R. Macey].

**Shirking at the Securities and Exchange Commission: The Failure of the National Market System**, 1985 *University of Illinois Law Review* 315-62, [with Jonathan R. Macey].

**An Economic Theory of Comparative Negligence**, 14 *Journal of Legal Studies* 49-72 (January 1985) [with Christopher Curran].

**Property Rules, Liability Rules, and Inalienability: One View of the Edgeworth Box**, in *Papers Presented at the First Meeting of the European Association for Law and Economics* 47-75 (Göran Skogh, ed. 1984), Nationalekonomiska Institutionen, Lunds Universitet, Lund, Sweden [with Menahem Spiegel].

**Review of Jack Wiseman (ed), Beyond Positive Economics?** 22 *Journal of Economic Literature* 1637-38 (December 1984).

**The Impact of Making Rights Inalienable: Merrion v. Jicarilla Apache Tribe. Texaco. Inc. v. Short. Fidelity Federal Savings & Loan Ass'n v. de la Cuesta. and Ridgway v. Ridgway.** 2 *Supreme Court Economic Review* 1-41 (1983) [with Thomas D. Hall].

**Basing Point Pricing: Competitive vs. Collusive Theories**, *72 American Economic Review* 289-306 (June 1982),