

Kenneth Ayotte

10/09

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Chicago, IL 60611
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Current Appointment (August 2007 – present)

Associate Professor of Law
Northwestern University School of Law

Prior Appointment (2002-2007)

Assistant Professor, Finance and Economics
Columbia Business School

Recipient of the Dean's Award For Teaching Excellence in a Core Course
(Corporate Finance), 2005

Education

Princeton University, Ph.D. in Economics, 2002
University of Virginia, B.A. with Highest Distinction, Economics and
Mathematics, 1997

Accepted Papers

“Bankruptcy or Bailouts?”

Coauthor: David A. Skeel, University of Pennsylvania Law School.

Accepted for publication by The Journal of Corporation Law

Cited in the Wall Street Journal, April 2, 2009

“Asset Backed Securities: Costs and Benefits of Bankruptcy Remoteness”

Coauthor: Stav Gaon, Citigroup Securitized Products Strategy

Accepted for publication by the Review of Financial Studies

“Creditor Control and Conflict in Chapter 11”

Coauthor: Ed Morrison, Columbia Law School

The Journal of Legal Analysis, Vol. 1, No. 2, pp. 511-551, Summer 2009

“Matching Bankruptcy Laws to Legal Environments”

Coauthor: Hayong Yun, University of Notre Dame

Journal of Law, Economics and Organization, Vol 25 No. 1 Spring 2009, pp. 2-30.

“Bankruptcy and Entrepreneurship: The Value of a Fresh Start”

Journal of Law, Economics, and Organization Vol. 23 No. 1 Spring 2007 pp. 161-185.

“An Efficiency-Based Explanation for Current Corporate Reorganization Practice”

University of Chicago Law Review Vol. 73 Winter 2006 pp. 425-468

Coauthor: David A. Skeel, University of Pennsylvania Law School

“Optimal Trust Design in Mass Tort Bankruptcy”

American Law and Economics Review Vol. 7 No. 2 Fall 2005, pp. 403-438

Coauthor: Yair Listokin, Yale Law School

“Protecting Future Claimants in Mass Tort Bankruptcies”

Northwestern Law Review, Summer 2004, Vol. 98, No. 4, pp. 1435-1504.

Coauthor: Yair Listokin, Yale Law School

Unpublished Working Papers

“Optimal Property Rights in Financial Contracting”

Coauthor: Patrick Bolton, Columbia Business School

Revise and resubmit, Review of Financial Studies

“Why Do Distressed Firms Choose Delaware? An Empirical Analysis of Venue Choice in Bankruptcy”

coauthor: David A. Skeel, University of Pennsylvania Law School.

Other Research and Work in Progress

“Legal Entities as Transferable Bundles of Contracts”

Coauthor: Henry Hansmann, Yale Law School

“Covenant-Lite Lending, Liquidity, and Standardization in Financial Contracting”

Coauthor: Patrick Bolton, Columbia Business School.

“Turnaround Specialists”

Coauthors: D. Scott Lee (Texas A&M), Gerald S. Martin (American University) and Steven Byers (Idaho State University)

Co-editing *Research Handbook on the Economics of Property Law*

Coeditor: Henry Smith, Yale Law School

Invited Research Presentations at Seminars and Conferences

2009: Texas A&M, Vanderbilt Law and Business Conference, Federal Reserve Bank of New York, American Law and Economics Association (ALEA) annual meeting, Conference on Law and Financial Innovation (USC Law School), Depaul/Federal Reserve Bank of Chicago, Association of American Law Schools (AALS) annual meeting

2008: Columbia Law, Searle Center Conference on Property Rights Economics and Innovation (Northwestern Law), The Changing Nature of Credit Markets (Swedish Institute for Financial Research), European Summer Symposium in Financial Markets (ESSFM) Gerzensee, Switzerland

2007: USC Law, Stockholm School of Economics, University of Mannheim, Public and Private Resolutions of Financial Distress (Vienna), Vanderbilt Law, Oxford Financial Research Summer Symposium, Kellogg School of Management, Yale Law, Fuqua School of Business, University of Chicago Law, UC Berkeley (joint with law and finance), Northwestern Law, Texas Law, Virginia Law

2006: Columbia Law, Corporate Finance of Financial Intermediaries (NY Fed/Wharton/Review of Financial Studies), NBER Corporate Finance Summer Institute, ALEA annual meeting, University of Guelph, Harvard University (Law and Economics), Law and Economics of Contracts Symposium (Columbia Law), McIntyre School of Commerce

2005: Financial Management Association annual meeting, FDIC, Wharton Bankruptcy Conference, Texas Finance Festival

2004: ESSFM Gerzensee, NBER Corporate Finance Summer Institute, ALEA annual meeting

2003: Universitat Pompeu Fabra, Conference on Law and Economics (Universidade Nova Lisboa,) Oxford Financial Research Summer Symposium

2002: Kellogg School of Management (Management and Strategy), Johnson School (Cornell), Columbia Graduate School of Business, Washington University at St. Louis, Stanford Graduate School of Business, ALEA annual meeting

Presentations to Non-Academic Audiences

“Fundamentals of Accounting and Corporate Finance”

Presented to American College of Business Court Judges (ACBCJ), April 2008, October 2008, March 2009

“Mortgage Securitization and the Financial Crisis”

Presented to ACBCJ Annual Meeting, November 2008 and 2009, Attorneys General Education Program, April 2009

“A Primer on Bankruptcy Law and Recent Developments”

Presented to Kellogg Distressed Investing and Turnaround Management Club, February 2008, May 2009, October 2009

Debate on Venue Choice in Large Corporate Reorganizations

Debate with Lynn LoPucki, UCLA Law School, 19th Annual Bankruptcy Symposium, Western District of Pennsylvania, December 2006

“Asset Backed Securities: Costs and Benefits of Bankruptcy Remoteness”
Presented to Columbia Conference for Bankruptcy Judges, March 2005

Ad-hoc referee at the following journals:

American Economic Review, The Economic Journal, Economics of Transition, Games and Economic Behavior, International Review of Law and Economics, Journal of Corporate Finance, Journal of Economics and Management Strategy, Journal of the European Economic Association, Journal of Finance, Journal of Financial Intermediation, Journal of Industrial Economics, Journal of International Business Studies, Journal of Law and Economics, Journal of Legal Studies, National Tax Journal, Review of Financial Studies, Review of Law and Economics