The Next Generation of Discovery

Research and Policy Change Inspired by Ronald Coase
Ronald Coase Institute

Center for International Private Enterprise

Hall of Flags,
US Chamber of Commerce,
1615 H street, NW
Washington, DC, 20062
March 27-28, 2015
Friday, March 27, 2015

8:45am - 9:00am  Introduction & welcome
Mary Shirley, John Sullivan

9:00am – 10:30am  Memories of Ronald Coase
Chair: Henry Mohrman
Alexandra Benham, Lee Benham,
Ning Wang, Oliver Williamson (video)

10:30am – 11:00am  Coffee

11:00am – 11:30am  Coase’s views on the conduct of economics
Mary Shirley

11:30am – 12:30pm  Future directions of research in the Coasean tradition
Chair: Gary Libecap
Kenneth Arrow, Sam Peltzman

12:30pm – 2:00pm  Lunch

2:00pm – 3:30pm  Policy lessons from research in the Coasean tradition
Chair: Martin Regalia

Coasean answers to the challenge of development
Philip Keefer

Global environmental externalities, property rights, and public policy
Gary Libecap
Ronald H. Coase and the economies of network infrastructure
*Claude Menard*

Matching theory to the real world: Coase and industrial organization
*John Nye*

3:30pm – 4:00pm  Coffee

4:00pm – 5:30pm  Policies and development: unintended consequences and unforeseen challenges
Chair: *Rachel Sztajn*

Impact of foreign aid and influence on reform
*Sebastian Galiani*

Land tenure, price shocks, and insurgency: evidence from Peru and Columbia
*Jenny Guardado*

Unintended consequences of regulation: conflict mineral regulation in the Democratic Republic of Congo
*Dominic Parker*

The credibility of policy reform: Egyptian commodity subsidies
*Dalibor Rohac*
Saturday, March 28, 2015

9:00am – 10:30am Reform in China: insights from field research
Chair: Kenneth Arrow

Land for welfare in China
Meina Cai

The market for ideas and China’s market transformation
Ning Wang

Productivity in China versus India
Colin Xu

The Coasean approach and the study of institutions in China
Yang Yao

10:30am – 11:00am Coffee

11:00am – 12:30pm How to encourage innovative and useful research in today’s era of scarce finances, conflicting incentives, and new media
Chair: Tyler Cowen
Panel discussion: Kenneth Arrow, Lee Benham, Tyler Cowen, Gary Libecap, Claude Menard, Sam Peltzman

12:30pm – 2:00 pm Lunch

2:00pm – 3:30pm Insights from the field: examples of the practical uses of scholarly work
Chair: John Sullivan
Panel discussion: Anna Nadgrodkiewicz, Mary Shirley, Steven Webb, Yang Yao
Speakers

Kenneth Arrow, Nobel laureate, Professor of Economics Emeritus, Stanford University

Alexandra Benham, Secretary to the Board, Ronald Coase Institute

Lee Benham, Professor of Economics Emeritus, Washington University in St. Louis

Meina Cai, Assistant Professor of Political Science, University of Connecticut

Tyler Cowen, Professor of Economics, General Director, Mercatus Center, and Faculty, Center for Public Choice, George Mason University

Sebastian Galiani, Professor of Economics, University of Maryland

Jenny Guardado, Postdoctoral Fellow, Harris School of Public Policy, University of Chicago

Philip Keefer, Principal Advisor, Institutions for Development, Inter-American Development Bank

Gary Libecap, Professor of Economics, University of California, Santa Barbara

Claude Menard, Professor of Economics, University of Paris 1, Pantheon-Sorbonne

Henry Mohrman, Policy Advisor, Ronald Coase Institute

Anna Nadgrodkiewicz, Director, Multiregional Programs, Center for International Private Enterprise
John Nye, Professor of Economics, George Mason University

Dominic Parker, Assistant Professor of Agricultural and Applied Economics, University of Wisconsin-Madison

Sam Peltzman, Professor of Economics Emeritus, Booth School of Business, University of Chicago

Martin Regalia, Senior Vice President for Economic and Tax Policy and Chief Economist, U.S. Chamber of Commerce

Dalibor Rohac, Policy Analyst, Center for Global Liberty and Prosperity, Cato Institute

Mary Shirley, President, Ronald Coase Institute

John Sullivan, Executive Director, Center for International Private Enterprise

Rachel Sztajn, Professor of Law, University of Sao Paulo

Ning Wang, Senior Research Fellow, Ronald Coase Institute

Steven Webb, Consultant, World Bank

Oliver Williamson, Nobel laureate, Professor of Business, Economics and Law Emeritus, University of California, Berkeley

Lixin Colin Xu, Lead Economist, Development Research Group, World Bank

Yang Yao, Dean, National School of Development, and Director, China Center for Economic Research, Peking University
For his discovery and clarification of the significance of transaction costs and property rights for the institutional structure and functioning of the economy, Ronald Coase received the Alfred Nobel Memorial Prize in Economic Sciences in 1991.

Professor Coase was Clifton R. Musser Professor Emeritus of Economics at the University of Chicago Law School. He was affiliated with the University of Chicago from 1964 on. Earlier he served on the faculty of the Dundee School of Economics and Commerce (1932-1934), the University of Liverpool (1934-1935), the London School of Economics (1935-1951), the University of Buffalo (1951-1958), and the University of Virginia (1958-1964).

He was editor of the Journal of Law and Economics (1964-1982). He was the founding president of the International Society for New Institutional Economics (1996-97). He was the research advisor to the Ronald Coase Institute.

“As I see it, progress in understanding the working of the economic system will come from an interplay between theory and empirical work. The theory suggests what empirical work might be fruitful, the subsequent empirical work suggests what modification in the theory or rethinking is needed, which in turn leads to new empirical work. If rightly done, scientific research is a never-ending process, but one that leads to greater understanding at each stage.”

- The Conduct of Economics: The Example of Fisher Body and General Motors, 2006