

# KWA GEOK CHOO DISTINGUISHED VISITOR LECTURE

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## THE ECONOMICS OF BUSINESS CONTRACTS

By

**Professor Michael Klausner, Stanford Law School**

***Chairperson: Professor Tjio Hans, NUS Faculty of Law***

**DATE & TIME : 31 AUGUST 2017, THURSDAY, 6.00PM to 8.00PM**

**VENUE: AUDITORIUM, BLOCK B, LEVEL 3, NUS FACULTY OF LAW (BUKIT TIMAH CAMPUS)**

### **ABSTRACT**

In 2016, the Nobel Prize in Economics was awarded to two economists - Oliver Hart and Bengt Holmström - for work in contract theory. In this lecture, Professor Klausner will discuss how this field of economics can inform the design and interpretation of complex business contracts. Taking examples of actual business deals from areas such as joint ventures, real estate acquisitions, trademark licenses and others, Professor Klausner will show how an economic perspective can reveal how contractual mechanisms respond to underlying business challenges or, when used without sufficient skill, introduce problems into contractual relationships.

### **THE SPEAKER**



Michael Klausner is the Nancy and Charles Munger Professor of Business and Professor of Law at Stanford Law School. Professor Klausner is currently writing a book entitled *Deals: The Economic Foundations of Business Transactions*. He teaches a course by the same title, along with courses on corporate law, corporate governance, and regulation of financial institutions. Recent publications include *Empirical Studies of Corporate Governance: Some Steps Forward and Some Not*, in the Oxford Handbook of Corporate Law and Governance (2017), *The 'Corporate Contract' Today*, also in the Oxford Handbook of Corporate Law and Governance (2017), *Fact and Fiction in Corporate Law and Governance*, 65 Stan. L. Rev. 1325 (2013), *Liquidation Rights and Incentive Misalignment in Start-up Financing*, 98 Cornell L. Rev. 1399 (2013) (with Stephen Venuto). Before beginning his academic career, Professor Klausner was in private law practice with Gibson Dunn & Crutcher. He was also a law clerk for Judge David Bazelon on the United States Court of Appeals for the District of Columbia Circuit and for Justice William Brennan on the United States Supreme Court. He is a graduate of the University of Pennsylvania (B.A) and Yale University (J.D. and M.A. in Economics). He will be a Kwa Geok Choo Distinguished Visitor at

NUS Law in August 2017 where he will be teaching "Deals: The Economic Structure of Business Transaction".

### **PROGRAMME**

- 6.00pm Registration
- 6.50pm Welcome by Professor Simon Chesterman,  
Dean, NUS Faculty of Law
- 6.55pm Introduction by Chairperson, Professor Tjio  
Hans, Co-Director, Centre for Banking &  
Finance Law, NUS Faculty of Law
- 7.00pm Lecture by Professor Michael Klausner
- 8.00pm Question & Answer Session
- 8.15pm Dinner Reception

### **REGISTRATION**

There is no registration fee for this Lecture but seats are limited. For enquiries, please contact Ms. Poova at Tel: 6516 3644 or email us at [clemail@nus.edu.sg](mailto:clemail@nus.edu.sg).

Closing date for Registration:

**Monday, 21 August 2017**

To register, please click [here](#) or scan this QR Code.



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