

September 2022

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Blog: נְקוּדָה בְּסוֹף מִשְׁפֵּט

ACADEMIC POSITIONS AND TEACHING

Harry Radzyner Law School , Reichman University Full Professor Corporate Law, Securities Regulation, Comparative Corporate Governance, Fiduciary Law, Law and Social Norms, Securities Regulation in Global Markets.	2014-to date
Professor	2006-2014
Dean of the Law School	2005-2009
Associate Professor	2005-2006
Católica Global School of Law , LLM Program, Lisbon Invited Professor Comparative Corporate Governance and Capital Market Law	2018-to date
IE Law School , LLM Program, Madrid Visiting Professor Comparative Corporate Governance	2022-to date
Berkeley Law School , University of California Affiliated faculty. Berkeley Center for Law, Business, and the Economy. Project on corporate governance in East Asia, project on corporate directors	2005-2007; 2009-2011
Berkeley Law School , University of California Visiting Professor. Corporation Law, Advanced Corporate Governance, Law and Social Norms	2004-2005
Harry Radzyner Law School , Reichman University (formerly Interdisciplinary Center Herzliya) Associate Professor. Corporate Law, Securities Regulation, International Securities Regulation; Law and Social Norms; Multinational Corporations	2002-2004
Lecturer/Assistant Professor	1998-2002

SHORT-TERM VISITS

City University of Hong Kong , Hong Kong Comparative Corporate Governance	2019
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Pompeu-Fabra University 2011, 2019
Lecture series

Law Schools Global League Summer School, IE University, 2018
Segovia
Corporate Governance: From Comparative to Global, with Sara Sánchez Fernández

Duke-HKU Asia-America Institute in Transnational Law, Hong 2013
Kong University
Comparative Corporate Governance

Duke-HKU Asia-America Institute in Transnational Law, Hong 2008
Kong University
Market Practice and the Regulation of Stock Exchanges

EDUCATION

Harvard Law School, S.J.D., 1998
Honors: Fulbright Fellowship, John M. Olin prize for best paper in law and economics, John M. Olin fellowships in law and economics (three times)
Dissertation: Securities Regulation in a World of Interacting Securities Markets

Harvard Law School, LL.M., 1995
Honors: Fulbright Fellowship
Thesis: An Analytical Framework for Rules of Insider Trading in Multinational Corporations

Tel Aviv University, Israel, B.A. (Economics), 1993

Tel Aviv University, Israel, LL.B., 1992
Honors: *Magna cum Laude*, Dean's List (all full academic years), Tel Aviv University Special Program for Excellence, Several prizes for academic distinction

BOOKS

FIDUCIARY LAW: THE DUTY OF LOYALTY IN THE CORPORATION AND IN THE GENERAL LAW (Bursi: Tel Aviv 2013) (in Hebrew)

PUBLISHED OR ACCEPTED ARTICLES AND CHAPTERS

The Little Market That Could: Facilitating Cross Listing through Unilateral Regulatory Recognition, in RESEARCH HANDBOOK ON GLOBAL CAPITAL MARKETS LAW (Iris H. Chiu & Iain MacNeil, eds., Edward Elgar, forthcoming)

Uneasy Diminishing: Corporate Officer Liability in the Vicinity of Insolvency, 24 L. & Bus. 685 (2021) (in Hebrew)

My Creditor's Keeper: Escalation of Commitment and Custodial Fiduciary Duties in the Vicinity of Insolvency, 98 WASH. U. L. REV. 1731 (2021)

Varieties of Shareholderism: Three Views of the Corporate Purpose Cathedral, in RESEARCH HANDBOOK ON CORPORATE PURPOSE AND PERSONHOOD 387 (Elizabeth Pollman & Robert Thompson, eds., Edward Elgar, 2021)

Stakeholder Impartiality: A New Classic Approach for the Objectives of the Corporation, in FIDUCIARY OBLIGATIONS IN BUSINESS 301 (Arthur Laby & Jacob Hale Russell, eds, 2021)

Farewell to Fairness: Towards Retiring Delaware's Entire Fairness Review, 44 DELAWARE J. CORP. L. 1 (2020)

Be Careful What You Wish For: How Progress Engendered Regression in Related Party Transaction Regulation in Israel, in THE LAW AND FINANCE OF RELATED PARTY TRANSACTIONS 452 (Luca Enriques & Tobias Tröger, eds., 2019)

Great Power and Great Responsibility: Contours of Controlling Shareholder Responsibility, in YORAM DANZIGER BOOK 663 (Ido Baum & Limor Zer-Guttman, eds., 2019) (in Hebrew)

Corporate Law of Israel, in THE LAW OF ISRAEL 155 (Christian Walter et al., eds., 2019), with Itai Fiegenbaum

Against Fairness: The Absent Place of Fairness in the Duty of Loyalty in Israeli Law, 39 MISHPATIM 675 (2018) (in Hebrew)

What Makes the Bonding Stick? A Natural Experiment of the Legal Bonding Hypothesis for U.S. Stock Listing, 129 J. FINANCIAL ECONOMICS 329 (2018), with Chris Poliquin, Jordan I. Siegel, and Xi Li

Motivation, Information, Negotiation: Why Fiduciary Accountability Cannot be Negotiable, in RESEARCH HANDBOOK ON FIDUCIARY LAW 159 (Andrew Gold & D. Gordon Smith, eds., 2018)

Culture and Law in Corporate Governance, in OXFORD HANDBOOK ON LAW AND CORPORATE GOVERNANCE (Jeff Gordon & Georg Ringe, eds., Oxford University Press, 2018) (published online: 2015)

Lord Eldon Redux: Information Asymmetry, Accountability, and Fiduciary Loyalty, 37 OXFORD. J. LEGAL STUD. 770 (2017)

Duty of Loyalty - When? in DUTIES OF LOYALTY IN ISRAELI LAW 35 (Ruth Plato-Shinar & Joshua Segev, eds. 2016) (in Hebrew)

Liability for Transnational Securities Fraud, Quo Vadis?, in RETHINKING GLOBAL FINANCE AND ITS REGULATION 250 (Douglas Arner, Emilios Avgouleas, & Ross Buckley, eds., Cambridge University Press, 2016)

The Name of the Rose: Precautions and Business Judgment of Company Officers, 19 ISRAEL J. L. & BUS. 536 (2015) (in Hebrew)

Ambiguity, Softness, and Materiality in the Duty of Full Disclosure, in YOSSI GROSS BOOK 107 (Aharon Barak et al. eds., 2015) (in Hebrew)

Fiduciary Relations in the Corporation: Duty of Loyalty, 18 ISRAEL J. L. & BUS. 237 (2014) (in Hebrew)

Egalitarianism, Cultural Distance, and FDI: A New Approach, 24 ORG. SC. 1174 (2013), with Jordan I. Siegel and Shalom H. Schwartz

Corporate Governance, in HANDBOOK OF FINANCIAL GLOBALIZATION 369 (Gerard Caprio, Ed., Elsevier: Oxford 2013)

State Intervention in Corporate Governance: National Interest and Board Composition, 13 THEORETICAL INQUIRIES IN L. 597 (2012)

Egalitarianism and International Investment, 102 J. FIN. ECON. 621 (2011), with Jordan I. Siegel and Shalom H. Schwartz

Shareholders and Stakeholders: How do Directors Decide?, 32 STRATEGIC MGMT. J. 1331 (2011), with Renée B. Adams and Lilach Sagiv

Law for the Common Man: An Individual-Level Theory of Values, Expanded Rationality, and the Law, 74 L. & CONTEMP. PROBLEMS 175 (2011)

BITs and Pieces of Property, 36 YALE J. INT'L L. 115 (2011), with Amnon Lehavi

Rationality, Values, and the Law: Toward a Unified Framework, 12 ISRAEL J. L. & BUS. 117 (2010) (in Hebrew)

Entrepreneurial Motivations, Culture, and the Law, in Entrepreneurship and Culture 11 (Andreas Freytag & Roy Thurik, Eds., Berlin: Springer, 2010)

Expanded Rationality: From the Preferred to the Desirable, with Some Implications for Law, 35 QUEEN'S L.J. 245 (2009)

Social Norms and the Law: Why Peoples Obey the Law, 4 REV. L. & ECON. 715 (2008)

Culture Rules: The Foundations of the Rule of Law and Other Norms of Governance, 35 J. COMPARATIVE ECON. 659-688 (2007), with Chanan Goldschmidt and Shalom H. Schwartz

This paper won the Montias Prize 2009 for best paper published in the Journal of Comparative Economics in the previous two years.

Reprint: In CULTURE AND ECONOMIC GROWTH (Enrico Spolaore ed. forthcoming 2014), in INTERNATIONAL LIBRARY OF CRITICAL WRITINGS IN ECONOMICS (Founding Editor: Mark Blaug, ed. Edward Elgar: Cheltenham).

Eminent Domain, Inc., 107 COLUM. L. REV. 1704 (2007), with Amnon Lehavi

The Entrepreneurial Spirit and What the Law Can Do about It, 28 COMPARATIVE LABOR L. & POLICY J. 817 (2007)

Trust, Honesty, and Business Culture: The Destructive Role of Economics in Obfuscating Basic Legal Concepts: A Comment on Frankel, 5 J. L. & BUS. 151 (2006) (in Hebrew)

Social Dimensions of Entrepreneurship, in THE OXFORD HANDBOOK OF ENTREPRENEURSHIP 511 (Mark Casson et al., Eds., Oxford University Press, 2006), with Jordan Siegel

Culture, Law, and Corporate Governance, 25 INT'L REV. L. & ECON. 229 (2005), with Chanan Goldschmidt and Shalom H. Schwartz

Use of Eminent Domain for Profitable Projects: A Proposal for a Corporate Model 29 TEL-AVIV U. STUD. L. 99 (2005), with Amnon Lehavi (in Hebrew)

The Maximands of Corporate Governance: A Theory of Values and Cognitive Style, 29 DELAWARE J. CORP. L. 649 (2004)

The Objectives of the Corporation, 1 J. L. & BUS. 173 (2004) (in Hebrew)

Legal Plug-Ins: Cultural Distance, Cross-Listing, and Corporate Governance Reform, 22 BERKELEY J. INT'L L. 159 (2004)

Cross-Listing and Corporate Governance: Bonding or Avoiding?, 4 CHICAGO J. INT'L L. 141 (2003)

Reprint: 2 CORPORATE OWNERSHIP & CONTROL 36 (2004)

Dual Listing of Securities, 32 MISHPATIM 561 (2002) (in Hebrew)

David's Dilemma: A Case Study of Securities Regulation in a Small Open Market, 3 THEORETICAL INQUIRIES L. 673 (2001)

Managerial Opportunism and Foreign Listing: Some Direct Evidence, 22 U. PA J. INT'L ECON. L. 325 (2001)

Stock Exchange Mobility, Unilateral Recognition, and the Privatization of Securities Regulation, 41 VIRGINIA J. INT'L L. 583 (2001)

The Mother of All Path Dependencies: Toward a Cross-Cultural Theory of Corporate Governance Systems, 26 DELAWARE J. CORP. L. 147 (2001)

Genie in a Bottle? Assessing Managerial Opportunism in International Securities Transactions, 2000 COLUMBIA BUS. L. REV. 51

Games Commissions Play: 2x2 Games of International Securities Regulation, 24 YALE J. OF INT'L L. 61 (1999)

International Diversity in Securities Regulation: Roadblocks on the Way to Convergence, 20 CARDOZO L. REV. 227 (1998)

Regulatory Arbitrage for Real: International Securities Regulation in a World of Interacting Securities Markets, 38 VA. J. INT'L L. 563 (1998)

Country Handbook on Israel, in INTERNATIONAL CONTRACT MANUAL (1992), with Michael Fox and Daniel Chinn

Cable Television in Israel: Establishing a New Arena for Freedom of Expression, 16 TEL AVIV U. L. REV. 97 (1991)

PAPERS IN SUBMISSION

Shareholders and Stakeholders around the World: The Role of Values, Culture, and Law in Directors' Decisions, (2021), with Renée B. Adams

PROFESSIONAL JOURNALS

Saving the Business Judgment Rule, ORECH HADIN (Jun. 2015) (in Hebrew)

He-Who-Must-Not-Be-Named as a Director, ORECH HADIN (Mar. 2014) (in Hebrew)

When the Board Has a Guru, ORECH HADIN (Jan. 2013) (in Hebrew)

Insider Trading and Misappropriation, 6(3) TA'AGIDIM 31 (2009) (in Hebrew)

Squaring the Eminent Domain Circle: A New Approach to Land Assembly Problems, 19(1) LAND LINES 14 (Jan. 2007), with Amnon Lehavi

The Israeli Securities Authority's Jurisdiction to Regulate Corporate Governance, 2(6) TA'AGIDIM 46 (2005) (in Hebrew)

Veil Piercing and Debt Subordination after Amendment No. 3 to the Companies Law: What's New?, 2(3) TA'AGIDIM 65 (2005) (in Hebrew)

On Materiality and Non-Disclosure, 1(5) TA'AGIDIM 3 (2005) (in Hebrew)

The Dual-Listing Regime: A Trojan Horse in the Securities Law? 1(1) TA'AGIDIM 39 (2004) (in Hebrew)

WORKING PAPERS

Accountability and Corporate Governance, working paper (2002)

Stock Market Integration in Europe, Harvard Institute for International Development, CAER II Discussion Paper No. 15 (1998)

OTHER ACADEMIC POSITIONS, MEMBERSHIPS, AND PUBLIC SERVICE

Referee for leading legal and economic journals, publishers, and science foundations

European Corporate Governance Institute, Research Fellow, Chair of the Editorial Board, Law Working Paper Series

The Committee for Selecting Board Members for Insurance Companies without a Controlling Shareholder (Gaddot Committee), Member

Israeli Institute on Corporate Governance, Council Member

Seoul Corporate Governance Forum, Senior Member

Israeli Securities Authority and Ministry of Justice, consulting on legislative reforms

Israeli Bar, member

RESEARCH GRANTS AND PRIZES

Ackerman Center on Corporate Governance, Project: Legal Regulation of Related-Party Transactions, 2016

Sapir Center on Economic Policy Research, Project: Fiduciary Duties in the Corporation, 2013

Ackerman Center on Corporate Governance, Project: Fiduciary Duties in the Corporation, 2013

Israel Science Foundation, Grant No. 342/08, Project: Directors' Values and the Maximands of Corporate Governance: A Comparative Study, 2008.

Caesarea Center for Capital Markets Risk Management, Project: Board Structure and Activity, 2007, with Renée Adams and Lilach Sagiv.

Harvard University Weatherhead Center for International Affairs, Project: Institutional Determinants of International Finance Transactions, 2007, with Jordan Siegel.

Queen's Law Journal, David Watson Award: Most important contribution to the Journal, 2011.

Society of Comparative Economics, Montias Prize: Best paper published in the Journal of Comparative Economics in the previous two years, 2009, with Chanan Goldschmidt and Shalom Schwartz.

BLOG

[נקודה בסוף משפט - הערות על דיני אמונות וממשל תאגידי](#)

Case in Point - Comments on Fiduciary Law and Corporate Governance
Cited several times in decisions of the Israeli Supreme Courts and District Courts.

PRESENTATIONS

NYU/TAU Corporate Law Conference, Tel Aviv University, January 2019.

American Law and Economics Association Annual Meeting, Boston University Law School, May 2018.

Spanish Association of Law and Economics Annual Meeting, Madrid, June 2017.

Global Corporate Governance Colloquium, Tokyo, June 2017.

Law and Finance of Related Party Transactions, Oxford University, May 2017.

Polish Association of Law and Economics Annual Meeting, Warsaw, May 2017.

Law and Corporate Finance Research Forum, Hebrew University Law Faculty, Jerusalem, February 2017.

Ackerman Conference on Corporate Governance, Bar Ilan University, Ramat Gan, December 2016

Ministry of Justice Enforcement Forum, Jerusalem, November 2016.

Spanish Association of Law and Economics Annual Meeting, Lisbon, June 2016.

American Law and Economics Association Annual Meeting, Harvard Law School, May 2016.

Five Years to the Economic Court, Hebrew University Law Faculty, Jerusalem, May 2016.

Israeli Supreme Court and Academia Forum, Jerusalem, December 2015.

Polish Association of Law and Economics Annual Meeting, Warsaw, October 2015.

University of New South Wales School of Business, Research Workshop, September 2015.

University of Sydney School of Business, Research Workshop, September 2015.

Workshop on Institutions and Organizations, Pompeu-Fabra University, Barcelona, June 2015

LSE Corporate Law Roundtable, London School of Economics, London, October 2014.

Spanish Association of Law and Economics Annual Meeting, Málaga, June 2014.

Social Capital, Networks, and Law Conference, Fukuoka University, February 2014.

Global Finance and its Regulation, Hong Kong University, December 2013.

European Association of Law and Economics Annual Meeting, Warsaw, September 2013.

Fourth International Conference on Corporate Governance in Emerging Markets, Hyderabad, August 2013.

American Law and Economics Association Annual Meeting, Vanderbilt Law School, May 2013.

Empirical Legal Studies Annual Conference, Stanford Law School, November 2012.

The Good Capital: Toward a New Definition of Value in Capital Markets, Seoul, September 2012.

Workshop on Private Law, Pompeu-Fabra University, Barcelona, April 2012.

INFINITI Conference on International Finance, Dublin, June 2011.

Third International Conference on Corporate Governance in Emerging Markets, Seoul, May 2011.

Symposium on the Prospects of Structural Reform of Corporate Legal Systems, Beijing, October 2010.

Forum on Globalizing Property Rights, New York, October 2010

European Association of Law and Economics Annual Meeting, Paris, September 2010

Spanish Association of Law and Economics, Madrid, July 2010.

Israeli Bar Association Annual Meeting, Eilat, May 2010

American Law and Economics Association, Princeton University, May 2010

Conference on Behavioral Perspectives on Law: Markets, Institutions, and Contracts, University of Haifa, June 2009

Empirical Legal Studies Annual Conference, USC Gould School of Law, Los Angeles, November 2009

Corporate Governance in Emerging Markets CGEM 2009, Sao Paulo, July 2009

Israeli Law and Economics Association Annual Meeting, Bar Ilan University, June 2009

Symposium on Emerging Paradigms of Rationality: Theory and Applications, University of Minnesota Law School, October 2008.

Asian Institute of International Financial Law, Hong Kong University, July 2008

Faculty of Business Administration, Chinese University of Hong Kong, July 2008

ISSWOV 2008 International Conference on Work Values and Behavior, Singapore, June 2008

Managing in a Global Era colloquium, Harvard Business School, June 2008

American Law and Economics Association, Columbia Law School, May 2008

Faculty Seminar, Hebrew University Faculty of Law, Jerusalem, November 2007

Globalization and International Financial Regulation Roundtable, Vanderbilt University Law School, Nashville, October 2007

Conference on Pacific Basin Finance, Economics, Accounting and Management, Ho Chi Minh City, July 2007

Asian Finance Association Conference 2007, Hong Kong, July 2007

Conference on Empirical Legal Studies, University of Texas Austin, October 2006

European Association for Law and Economics Annual Meeting, Madrid, September 2006

China International Conference in Finance 2006, Xian, China, July 2006

Bi-Annual Congress of the International Association of Cross-Cultural Psychology, Spetses, Greece, July 2006

American Law and Economics Association Annual Meeting, Berkeley, May 2006

BCLBE Conference on Corporate Governance in East Asia: Culture, Psychology, Economics, and Law, Berkeley, May 2006

International Conference on Institutions, Politics, and Corporate Governance, Tokyo, March 2006.

International Society for New Institutional Economics, Annual Meeting, Barcelona, September 2005.

Asian Institute of Corporate Governance Conference, Seoul, May 2005.

Institutional Analysis Workshop, UC Berkeley, April 2005.

International Conference on Corporate Governance in China and Asia, Shanghai, March 2005.

Workshop on Entry, Entrepreneurship, and Financial Development, The World Bank, Washington, DC, January 2005.

Law and Economics Faculty Workshop, Stanford University, November 2004.

Symposium on Real Seat Transfer and Reincorporation in the EU, Tilburg University, November 2004

Law and Economics Workshop, UC Berkeley, October 2004.

The 2004 Symposium on China Accounting and Finance Research, Hong Kong, June 2004.

American Law and Economics Association, Annual Meeting, Toronto, September 2003.

International Society for New Institutional Economics, Annual Meeting, Budapest, September 2003.

CEPR/WDI Conference on Transition Economies, Budapest, July 2003.

Interdisciplinary Workshop, (How) Does Law Matter For Business?, Centre for Business Research, Judge Institute of Management, Cambridge University, June 2003.

International Conference on Emerging Market Companies, Stanford Law School, November 2002

European Association for Law and Economics, Annual Meeting, Athens, September 2002

Asian Institute for Corporate Governance, Annual Meeting, Seoul, May 2002

Faculty seminar, Virginia Law School, February 2002

Law and Finance seminar, NYU Law School and Business School, January 2002

Law and Economics faculty seminar, Stanford, January 2002

Law and Economics workshop, UC Berkeley, January 2002

Sloan Seminar in Law and Economics, Georgetown Law Center, January 2002

European Association for Law and Economics, Annual Meeting, Vienna, September 2001

Workshop on Development, Innovation, and Change, University of Bologna Faculty of Law, Italy, June 2001

Institute for International Corporate Governance and Accountability, Washington D.C., June 2001

Sokol Colloquium on Privatization of Securities Law, University of Virginia School of Law, October 2000.

Cegla Conference on Protecting Investors in a Global Economy, Tel Aviv University Faculty of Law, June 2000.

American Law and Economics Association, Annual Meeting, New York, NY, May 2000.

Symposium on Dual Listing and Investor Protection in Global Financial Markets, IDC, Herzliya, April 2000.

Hebrew University in Jerusalem School of Law, Faculty Seminar, March 2000.

Columbia Law School Friedman Conference on The Role of Domestic Institutions in International Regulation, New York, NY, April 1999.

CONSOB (Italian Securities Commission) Conference: "Ricerche sul'industria dei servizi mobiliari in Italia", Milan, November 1998.

Law and Economics Workshop, Harvard Law School, April 1998.

PREVIOUS OTHER ACADEMIC POSITIONS AND ACTIVITIES

Graduate Program, Harvard Law School **1997-1998**
Senior Fellow; a workshop on International Economic Regulation.

John M. Olin Center on Law, Economics, and Business, Harvard Law School **1995-1998**
Research Fellow in Law and Economics.

Professor Anne-Marie Slaughter, Harvard Law School **1997**
Research assistant; an article on effective supranational adjudication; designing and preparing a seminar on international regulatory cooperation.

- Program on International Financial Systems**, Harvard Law School **1996**
 Researcher; Stock market integration in Europe, Middle East, Canada, and Germany.
- Professor Reuven Avi-Yonah**, Harvard Law School **1996**
 Research assistant; prepared a course on multinational corporations.
- Professor Lucian A. Bebchuk**, Harvard Law School **1995-1996**
 Research assistant; economic analysis of litigation, corporate governance.
- Professor Lucian A. Bebchuk**, Tel Aviv University **1991-1994**
 Teaching assistant; Economic Analysis of Law; Economic Analysis of Corporate Law.
- Herzog, Fox & Neeman**, Tel Aviv, Israel **1991-1994**
 Associate; Practical experience as a corporate lawyer, specializing in the telecommunication industry.
- Professors Daniel Friedman and Nili Cohen**, Tel Aviv University **1990-1992**
 Research assistant in the writing of D. FRIEDMAN & N. COHEN, CONTRACTS Vol. I (1991), Vol. II (1992).
- Faculty of Law**, Tel Aviv University **1990-1991**
 Tutor for first year students in law.
 Expedition to Max Plank Institute, Germany