

# Conference on European Contract Law: A Law-and-Economics Perspective

On April 27 and 28 the University of Chicago's Law School will host a Conference on European Contract Law (University of Chicago Law School, 1111 E. 60th Street, Chicago, IL 60615 - Room V).

The announcement on the conference's homepage reads as follows:

*The movement to harmonize European contract law generated various proposals for uniform statutes and optional instruments, culminating by the recent Draft Common European Sales Law. This ambitious reform envisions a uniform Sales Law for Europe with strong consumer protections, enacted by every member nation. Transactors will be able to choose this law to govern their transaction in place of existing contract law.*

*The Chicago conference brings together a group of leading scholars from Europe and from the University of Chicago, exploring the law and economics perspectives of the proposed harmonization. Is such an optional statute a desirable regulatory tool? What economic goals might it serve? Are the protections enacted in it suitable? What can be learned from the American experience with uniform commercial laws?*

*The conference will be hosted by the Institute for Law and Economics at the University of Chicago Law School and will take place on Friday and Saturday, April 27-28, 2012, in Chicago. It is open to the public and attendance is free. Please contact Marjorie Holme ([mholme@uchicago.edu](mailto:mholme@uchicago.edu)) for more details.*

*The conference will be published in the Common Market Law Review (2013).*

The conference schedule reads as follows:

## **Friday, April 27**

**9:00 - 9:15 Opening Remark**

9.15 - 12:30 **Panel I: The Law and Economics of an Optional Instruments**

- **Public Supply of Optional Standardized Consumer Contracts: A Rationale for the Common European Sales Law?**, *Thomas Ackermann*, Ludwig-Maximilians University, Munich
- **Optional Law for Firms and Consumers: An Economic Analysis of Opting into the Common European Sales Law**, *Fernando Gomez*, Pompeu Fabra University, Barcelona
- **Contract Law as Optional Law: On the Potential and Limits of Choice**, *Jan Smits*, Maastricht University
- **What Can Be Wrong with an Option? The Proposal for an Optional Common European Sales Law**, *Horst Eidenmüller*, Ludwig-Maximilians University, Munich
- **Identifying Legal Costs of the Operation of the Common European Sales Law: Legal Framework, Scope of the Uniform Law and National Judicial Evaluations**, *Simon Whittaker*, Oxford University

12:30 - 1:45 **Lunch**

1:45 - 5:15 **Panel II: A Law and Economics Critique of the CESL**

- **Regulatory Techniques in Consumer Protection: A Critique of the Common European Sales Law**, *Oren Bar-Gill*, New York University, and *Omri Ben-Shahar*, University of Chicago
- **Mistake under the Common European Sales Law**, *Ariel Porat*, University of Chicago and Tel Aviv University
- **Buyers' Remedies under the CESL: Rejection, Rescission, and the Seller's Right to Cure**, *Gerhard Wagner*, University of Bonn
- **Custom and the CESL**, *Lisa Bernstein*, University of Chicago
- **Another Look at the Eurobarometer Contract Law Survey Data**, *William Hubbard*, University of Chicago

**Saturday, April 28**

9:00 - 12:00 **Panel III: Harmonization and Regulatory Competition**

- **Harmonization, Heterogeneity, and Regulation: Why the Common European Sales Law Should Be Scrapped**, *Richard Epstein*, New York University, Hoover Institute, and University of Chicago

- **The Desirability of an Optional European Contract Law ? and the Impact of a Particular Code Design on this Question**, *Stefan Grundmann*, Humboldt University, Berlin
- **Harmonization, Preferences, and Convergence**, *Saul Levmore*, University of Chicago
- **The Questionable Basis of the Common European Sales Law: The Role of an Optional Instrument in Jurisdictional Competition**, *Eric Posner*, University of Chicago
- **Response**, *Chantal Mak*, University of Amsterdam

12:00 - 1:00 **Lunch**

1:00 - 2:30 **Panel IV: Precontractual Liability**

- **Precontractual Disclosure Duties under the Common European Sales Law**, *Douglas Baird*, University of Chicago
- **CESL and Precontractual Liability from a Status to a Transaction?Based Approach**, *Fabrizio Cafaggi*, European University Institute, Florence