

**NYU Program on Corporate Compliance  
and Enforcement**

**Conference on Corporate Crime  
and Financial Misdealing**

**April 17-18, 2015**

**New York University**  
Lester Pollack Colloquium  
245 Sullivan Street (9<sup>th</sup> Floor)

The papers presented at the conference will be published as a book, *The Research Handbook on Corporate Crime and Financial Misdealing* (Jennifer Arlen ed.; Edward Elgar Press)

# Conference Agenda

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New York University, Lester Pollack Colloquium

## **Friday April 17, 2014**

**8:00-8:45 Registration and Continental Breakfast**

**8:45-9:00 Opening Remarks**

Jennifer H. Arlen, Norma Z. Paige Professor of Law, Faculty Co-Director  
Program on Corporate Compliance and Enforcement, NYU School of Law

**9:00-10:30 Causes of Corporate Crime**

**Moderator:** William S. Laufer, Julian Aresty Professor, Professor of Legal Studies and  
Business Ethics, Sociology, and Criminology, Wharton School of Business,  
University of Pennsylvania

**•Causes of Corporate Crime**

Mark A. Cohen, Justin Potter Professor of American Competitive Enterprise &  
Professor of Law, Owen Graduate School of Management, Vanderbilt University;  
Sally S. Simpson, Professor of Criminology and Criminal Justice, University of  
Maryland

*Discussant: Thomas J. Miles, Clifton R. Musser Professor of Law & Economics and  
Walter Mander Research Scholar, University of Chicago Law School*

**•Psychology and the Deterrence of Corporate Crime**

Tom R. Tyler, Macklin Fleming Professor of Law and Professor of Psychology,  
Yale Law School

*Discussant: Janice Nadler, Professor of Law, Northwestern University School of Law*

**10:30-10:50 Coffee/Tea Break**

## **10:50-12:20 Individual Sanctions and Influence**

**Moderator:** J.J. Prescott, Professor of Law, University of Michigan Law School

- **Criminally Bad Management**

Samuel W. Buell, Professor of Law, Duke University School of Law

*Discussant: Daniel C. Richman, Paul J. Kellner Professor of Law, Columbia Law School*

- **Do Influential General Counsels Influence the Incidence of Fraud?**

Vikramaditya S. Khanna, William W. Cook Professor of Law, University of Michigan Law School

*Discussant: Alexander Dyck, Professor of Finance and Business Economics, Rotman School of Management, University of Toronto*

## **12:20-2:00 Luncheon**

**Introduction:** Trevor W. Morrison, Dean and Eric M. and Laurie B. Roth Professor of Law, NYU School of Law

**Keynote Speaker:** Leslie R. Caldwell, Assistant Attorney General, Criminal Division, U.S. Department of Justice

## **2:00-2:15 Pollack Center Project on Securities Fraud Litigation**

### **2:15-3:45 Public and Private Liability for Securities Fraud**

**Moderator:** Emiliano M. Catan, Assistant Professor, NYU School of Law

- **Modes of SEC Enforcement: Corporate, Individual and Gatekeeper Liability**

Michael Klausner, Nancy and Charles Munger Professor of Business and Professor of Law, Stanford Law School; Visiting Professor, NYU School of Law

*Discussant: Marcel Kahan, George T. Lony Professor of Law, NYU School of Law*

- **Securities Law and Its Enforcers**

Stephen Choi, Murray and Kathleen Bring Professor of Law, Director, Pollack Center, NYU School of Law

Adam C. Pritchard, Frances and George Skestos Professor of Law, University of Michigan Law School

*Discussant: David H. Webber, Associate Professor, Boston University School of Law*

**3:45-4:00** Coffee/ Tea Break

#### **4:00-6:15 Regulation of Foreign Public Corruption**

Moderator: Andy Spalding, Associate Professor of Law, University of Richmond School of Law

- **Political Economy for Foreign Corruption**

Matthew C. Stephenson, Professor of Law, Harvard Law School

*Discussant: Rachel Brenster, Professor of Law, Duke University School of Law*

- **Multijurisdictional Enforcement Games**

Kevin E. Davis, Vice Dean and Beller Family Professor of Business Law, NYU School of Law

*Discussant: Paul F. Lagunes, Assistant Professor of International and Public Affairs, School of International Relations and Public Affairs, Columbia University*

- **Corruption in State Administration**

Susan Rose-Ackerman, Henry R. Luce Professor of Jurisprudence (Law and Political Science), Yale Law School

Tina Søreide, Researcher in Law and Economics, Faculty of Law, University of Bergen, Norway

*Discussant: Jean Ensminger, Edie and Lew Wasserman Professor of Social Science, California Institute of Technology*

#### **6:00-8:00 Dinner**

**6:40: Keynote Speaker:** Honorable Jed S. Rakoff, United States District Judge, Southern District of New York

## Saturday April 18, 2014

### 9:00-10:30 Corporate Crime: Compliance and Reputation

Moderator: Antony Niblett, Assistant Professor of Law, University of Toronto, Faculty of Law

- **Does Conviction Matter? The Reputational and Collateral Effects of Corporate Crime**

Cindy Alexander, Research Fellow, Law and Economics Center, George Mason University

Jennifer H. Arlen, Norma Z. Paige Professor of Law, Faculty Co-Director Program on Corporate Compliance and Enforcement, NYU School of Law

*Discussant: Jonathan M. Karpoff, Professor of Finance, Foster School of Business, University of Washington*

- **Corporate Compliance**

Geoffrey P. Miller, Stuyvesant P. Comfort Professor of Law, Faculty Co-Director, Program on Corporate Compliance and Enforcement, NYU School of Law

*Discussant: Jeffrey N. Gordon, Richard Paul Richman Professor of Law, Columbia Law School*

### 10:30-50 Coffee/Tea Break

### 10:50-12:20 Private Investigation of Public Wrongs

Moderator: Kathleen Clark, Professor of Law, Washington University School of Law

- **Civil Bounty Regimes**

David Freeman Engstrom, Professor of Law, Stanford Law School

*Discussant: Marcia P. Miceli, Professor, McDonough School of Business, Georgetown University*

- **When the Corporation Investigates Itself**

Miriam Baer, Professor of Law, Brooklyn School of Law

*Discussant: Darryl K. Brown, O. M. Vicars Professor of Law, University of Virginia School of Law*

*This event has been approved for up to 11.5 New York State CLE credits.*

*The event is appropriate for newly admitted as well as experienced attorneys.*

## Conference Keynote Speakers

Leslie R. Caldwell

Assistant Attorney General, Criminal Division, U.S. Department of Justice

Leslie R. Caldwell was confirmed as the Assistant Attorney General for the Criminal Division on May 15, 2014.

As head of the Criminal Division, Ms. Caldwell oversees nearly 600 attorneys who prosecute federal criminal cases across the country, help develop criminal law and formulate criminal enforcement policy. She also works closely with the nation's 93 United States Attorneys in the investigation and prosecution of criminal matters in their districts.

Ms. Caldwell has dedicated most of her professional career to handling federal criminal cases, both as a prosecutor and as defense counsel. From 2002 to 2004, Ms. Caldwell served as the director of the Justice Department's Enron Task Force. When she worked at the U.S. Attorney's Office for the Northern District of California in 1999 to 2002, she served as the Chief of the Criminal Division and the Chief of the Securities Fraud Section. During her eleven years in the U.S. Attorney's Office for the Eastern District of New York from 1987 to 1998, her positions included Senior Trial Counsel for the Business & Securities Fraud Section and Chief of the Violent Criminal Enterprises Section. For her work on the Enron Task Force, Ms. Caldwell received the Attorney General's Award for Exceptional Service. She is also the recipient of the Attorney General's John Marshall Award for Trial of Litigation and the Attorney General's Award for Fraud Prevention.

Prior to joining the Criminal Division, Ms. Caldwell was a partner at Morgan Lewis & Bockius LLP, a position she held since 2004. From 2004 to 2009, Ms. Caldwell was co-chair of the firm's Corporate Investigations and White Collar Practice Group. Ms. Caldwell received a B.A. in Economics from Pennsylvania State University and a J.D. from the George Washington University Law School.

Honorable Jed S. Rakoff  
United States District Judge, Southern District of New York

The Honorable Jed S. Rakoff is a Senior United States District Judge for the Southern District of New York. Appointed by President William Clinton, Judge Rakoff entered on duty March 1, 1996. Judge Rakoff received his Bachelor of Arts with honors from Swarthmore College in 1964 and earned his Masters in Philosophy from Oxford University in 1966. He received his Juris Doctor, *cum laude*, from Harvard Law School in 1969. Judge Rakoff also received Honorary Doctor of Law degrees from Swarthmore College and St. Francis University in 2003 and 2005, respectively.

After serving as law clerk to the Honorable Abraham L. Freedman, U.S. Court of Appeals for the Third Circuit from 1969-1970, Judge Rakoff spent two years in private practice at Debevoise & Plimpton. From 1973 to 1980, Judge Rakoff served as an Assistant United States Attorney in the Southern District of New York. During the last two years of his tenure there, he served as the Chief of Business & Securities Fraud Prosecutions. In 1980, Judge Rakoff returned to private practice, where he was a Litigation Partner at Mudge, Rose, Guthrie, Alexander & Ferdon (1980-1990) and later at Fried, Frank, Harris, Shriver & Jacobson (1990-1996).

In addition to being a sitting Senior U.S. District Court Judge, Judge Rakoff is an Adjunct Professor of Law at Columbia Law School. Since 1988, he has taught courses there on White Collar Crime, Class Actions, the Interplay of Civil and Criminal Litigation, and Science and the Courts.

Currently, Judge Rakoff is also the Commissioner for the National Commission on Forensic Science and the Co-chair of the National Academy of Sciences Committee on Scientific Approaches to Eyewitness Identification (2013-present). He is a member of the American Academy of Arts and Sciences (2013-present), the American Law Institute (2011-present) and the New York City Bar Association, where he currently serves on the Executive Committee (2013-present) and has previously served as Chair of the Honors Committee (2006-2009) and the Criminal Law Committee (1986-1989). Judge Rakoff is also a Trustee of the William Nelson Cromwell Foundation (2009-present) and a Judicial Fellow of the American College of Trial Lawyers (1987-present), where he served as Chair of the Downstate New York Chapter from 1993-94.

As a leading authority on securities laws, white collar crime, RICO and corporate sentencing, Judge Rakoff has co-authored five books, published over 120 articles, delivered over 480 speeches, and penned over 1300 judicial opinions. Notably, Judge Rakoff is the co-editor with Judge Leonard B. Sand of the *Modern Federal Jury Instructions*. On March 20, 2014, Judge Rakoff was listed by Fortune Magazine as one of the World's 50 Greatest Leaders.

*Acknowledgements*

**Conference Advisory Board:**

Mark A. Cohen

Sally S. Simpson

Jean Ensminger

Jonathan M. Karpoff

Adaire Morse

I would like to thank the following people for their help. This conference would not have been possible without them:

Bruce White

Dan Niedenthal

Jerome Miller

Dean Trevor W. Morrison



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The Program on Corporate Compliance and Enforcement welcomes tax-deductible donations to further its policy missions of promoting effective policies concerning corporate compliance and enforcement, as well as its mission of enhancing the opportunities and training available to NYU students and alumni interested in these areas. We were founded with seed money from the law school and must transition to being self-sustaining over the next two years.

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### *Contact*

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# Program on Corporate Compliance and Enforcement

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