



SECTION ON SOCIO-ECONOMICS NEWSLETTER

December 27, 2017

Number 39

Socio-Economics Events and Programs *Marriott Marquis San Diego Marina*

1. **Thursday, January 4, 2018: 3:30 PM - 4:45 PM (See Page 2)**
Roundtable on Pedagogy for New Law Teachers
“Teaching and Scholarship in a Polarized Society”
2. **Friday, January 5, 2018: 12:15 - 1:30 PM (See Page 3)**
Socio-Economics Luncheon
3. **Saturday, January 6, 2018: 8:45 AM - 5:30 PM (See Pages 4 - 7)**
Section Annual Meeting Program:
“Access to Socio-Economic Justice”
4. **Saturday, January 6, 2018: 6:30 - 8:30 PM (See Box Below* and Page 7)**
Socio-Economics Annual Dinner - All AALS Registrants Welcome !
5. **Sunday, January 7, 2018: 9:00 AM - 5:00 PM (See Page 8)**
Annual Meeting of Society of Socio-Economists (SOS)

Socio-Economics Luncheon

Friday, January 5, 2018
12:15 - 1:30 PM

Socio-Economics in the Age of Robots

Edward Rubin

Vanderbilt University

(See Page 3)

*** Socio-Economics Annual Dinner**

All AALS Registrants and Family Welcome !

RSVPs Helpful But Not Neccessary:

socioenomics@aol.com

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The Changing Legal Profession ***and the Challenge for the Academy:*** ***A Deans’ Roundtable***

January 6, 2018: 9:15 - 10:30 AM

Co-Moderators:

June Carbone (Minnesota)
Deleso Alford (Florida A&M)

Deans:

Marcilynn Burke (Oregon)
Danielle Conway (Maine)
Thomas Geu (South Dakota)
Hari Osofsky (Penn State)
Michael Hunter Schwartz (McGeorge)

*** For more information contact Robert Ashford, Syracuse University, 315-491-4888, rhashford@aol.com**
(Please share with colleagues, friends, and interested persons.)

Thursday, January 4, 2018: 3:30 PM - 4:45 PM
Roundtable on Pedagogy for New Law Teachers
Room: Pacific Ballroom, Salon 15, North Tower Ground Level
“Teaching and Scholarship in a Polarized Society”
Room: Pacific Ballroom, Salon 15, North Tower Ground Level

Deleso Alford (Florida A&M)
 Robert Ashford (Syracuse)
 William Black (Missouri - Kansas City)
 June Carbone (Minnesota)
 Lynne Dallas (San Diego)
 Monica de Sousa (New England)
 Andrea Freeman (Hawaii)

Thomas Geu, Section Chair, (S. Dakota)
 Philip Harvey Chair-Elect, (Rutgers - Camden)
 Stefan Padfield (Akron)
 Steven Ramirez (Loyola- Chicago)
 Edward Rubin (Vanderbilt)
 Irma Russell (Missouri - Kansas City)

Program Description

In light of increasing social polarization, this panel explores several related questions: (1) What is the role of the scholar as a member of society? (2) Is there an obligation to do anything other than pursue knowledge? (3) If so, where does it come from? (4) Does the calculus change in response to the political situation? (5) At what point can we or should we say that there is a sufficient threat to our values, as teachers, scholars or as citizens, to obligate us to make choices we might not otherwise make?

Socio-Economics Luncheon

Friday, January 5, 2018
 12:15 - 1:30 PM

Socio-Economics in the Age of Robots

Edward Rubin

Vanderbilt University

(See Page 3)

Saturday, January 6, 2018: 8:45 AM - 5:30 PM

“Access to Socio-Economic Justice”

(All Rooms on South Tower/3rd Floor)

Overview

8:45-9:15 AM

Welcome and Overview (Cardiff Room)

9:15-10:30

The Changing Legal Profession and the Challenge for the Academy: A Deans' Roundtable (Cardiff Room)

10:45 AM - 12:00 Noon

Concurrent Sessions

Cardiff 1.
 Carlsbad 2.
 Balboa 3.
 Mission Hills 4.

The Role of Committed Scholarship in the Trump Era
 Green Economy and Principles of Sustainability
 Socio-Economics and “Law and Economics”
 The Great Financial Crisis Ten Years Later: Lessons Learned?”

12:00-1:30 PM

Lunch Break - (No formal session scheduled)

1:30-3:00 PM

Concurrent Sessions

Cardiff 1.
 Carlsbad Room 2.
 Balboa Room 3.
 Mission Hills Room 4.

The Case for a Job Guarantee Program
 The Personification of the Corporation
 The Socio-Economics of Intimate Relationships
 Socio-Economics and the Critical Schools

3:10-4:40 pm

Concurrent Sessions

Cardiff Room 1.
 Carlsbad Room 2.
 Balboa Room 3.
 Mission Hills Room 4.

Employee Ownership in the Age of the Robots
 The Role of Shareholder Proposals in Corporate Governance
 Current State of Play in Financial Services Regulation
 Flint and Lead Poisoning: Lessons Learned for People, Families and Communities

4:50-5:30 pm

Concluding Plenary (Cardiff Room)

Socio-Economics Luncheon

Friday, January 5, 2018
12:15 - 1:30 PM

Room: Oceanside, South Terrace, Ground Level

“Socio-Economics in the Age of Robots”***Edward Rubin***

*University Professor
(Law & Political Science)*

Vanderbilt University

**Luncheon Tickets must be purchased by Jan 4)
(AALS Registrants mat attend luncheon address
beginning at 12:25 without purchase of ticket)**

Predictions about the machines taking over the Earth have been common ever since Karel Capek's 1921 play, R.U.R, which coined the term "robot" (the word for "slave" in Czech, his native language). Perhaps this danger will occur sometime in the future, but a more immediate danger confronts us: the ability of machines, much simpler than self-contained androids, to perform a great many of the functions that we need to maintain our society, from answering telephones (already a reality) to driving cars (coming soon), to operating factories on their own (not far away) to designing increasingly more efficient machine-operated factories (within our grasp). As long as these machines continue to be docile slaves, which they will, this might seem like a benefit rather than a danger.

The danger, however, does not arise from the machines themselves, but from their impact on our social system. Ever since the beginning of civilization, human societies have defined most people's position in society by the work that they performed. The agricultural revolution, by creating a food surplus (in fertile areas, at least) could have relieved people of a substantial portion of their labor; instead, the surplus was commandeered by members of the elite, often to build structures that reassured them of an after-life, and ordinary people worked as hard as they did before. Luther, Calvin and other Protestant thinkers who rejected such expenditures then promulgated the idea that people should enjoy menial work because it was service to God. This view may have been one of the major causes of the industrial revolution (Weber). In any case, it meant that the development of machinery would not increase people's leisure very much, but rather require them to keep working hard while the still-greater surplus was captured by a new, secularized elite.

This ideology is in direct conflict with the coming automation revolution -- that is, the age of robots. How will we determine people's position in society, how will people obtain the resources that they need to survive and to flourish when we no longer need their labor to carry out many of the functions that they now perform? One grim solution is that we will accept the existence of an increasingly large class of people who will be resentfully granted the bare minimum needed for survival, and otherwise consigned to lives of misery and despair. Another possibility, only comparatively less grim, is that we will concoct unnecessary, menial tasks that people will be required to perform in order to be provided with adequate resources. These are the possibilities suggested by classical economics, with its ideas about incentives, earnings, scarce resources and labor as a commodity. But socio-economics offers us some more attractive options. It suggests that we can define people's position in society in new ways, allowing them to finally obtain the benefit of a technological advance. In terms of resources, we could either provide them with their basic needs as members of society, or provide a way for them to obtain capital, and thereby derive income from the wealth or value that machinery produces. Either solution will also require that we

Annual Meeting Program
Saturday, January 6, 2018: 8:45 AM - 5:30 PM
“Access to Socio-Economic Justice”

8:45 - 9:15 AM

Welcome and Overview

Thomas Geu (South Dakota) - Section Chair
 Robert Ashford (Syracuse) - Program Chair
Room: Cardiff, South Tower/3rd Floor.

9:15 - 10:30 AM

**The Changing Legal Profession and
 the Challenge for the Academy:
 A Deans' Roundtable**

Room: Cardiff, South Tower/3rd Floor.

June Carbone (Minnesota) - Co-Moderator
 Deleso Alford (Florida A&M) - Co-Moderator
 Marcilynn Burke (Oregon)
 Danielle Conway (Maine)
 Thomas Geu (South Dakota) - Section Chair
 Michael Hunter Schwartz (McGeorge)
 Hari Osofsky (Penn State)

Session Description

This panel will provide a socio-economic analysis of the larger societal forces affecting the rule of law and the business model that underlies law practice. These forces have increased the demand for "practice-ready" lawyers and undercut the once sharp division between J.D.s and others who deal with legal matters. They have also called into question the ability of the profession to serve as a force for justice and to maintain appropriate professional and ethical standards.

The panel, which features five sitting law school deans, will address the change in "big law" from a profession to a business, the degree to which the legal profession has priced itself out of "small law" (e.g., routine wills divorces, and traffic tickets), the assault on the "middle" (liability caps, restrictions on class actions, mandatory arbitration agreements and other forms of ADR), the eroding barriers between the J.D. licensed profession and other legal activities, and the implications for legal education

10:45 AM -12:00 Noon Concurrent Sessions

1. The Role of Committed Scholarship in the Trump Era

Room: Cardiff, South Tower/3rd Floor.
 Ed Rubin (Vanderbilt) Moderator and Presenter
 Robert Ashford (Syracuse)
 Margaret Blair (Vanderbilt)
 Monica DeSousa (New England)
 Gerald Torres (Cornell)

Session Description

This panel explores several related questions: (1) What is the role of the scholar as a member of society? (2) Is there an obligation to do anything other than pursue knowledge? (3) If so, where does it come from? (4) Does the calculus change in response to the political situation? (5) At what point can we or should we say that there is a sufficient threat to our values, as scholars or as citizens, to obligate us to make choices we might not otherwise make?

Because it deals with inherently normative, social choices, legal scholarship not only describes but recommends, and thus cannot avoid the question of its commitments. In light of the socio-economic commitment to advance good scholarship that does good by way of a methodology that recognizes the inextricable connection between economic facts and values, the Trump Administration's proposed budget, announced tax reform, and various other initiatives are so extreme and poorly considered that they may generate doubts among those who have championed more traditional approaches, and therefore offer an opportunity for socio-economics to affect more general scholarly agendas.

10:45AM - 12:00 Noon

**Concurrent Sessions
(Continued)**

2. **Green Economy and Principles of Sustainability**
Room: Carlsbad, South Tower/3rd Floor.
 Irma Russell (Missouri-KC) Moderator and Presenter
 John Dernbach (Widener)
 Madeline Kass (Thomas Jefferson, visiting at Seattle)
 James R. May (Delaware)

Session Description

While neo-classical economics is portrayed by many legal scholars as the science of distribution of limited resources, the concept of social good underlies much of human activity. This panel will focus on the important role of teaching in communicating the responsibility to preserve a livable environment. The perspective of a finite world brings recognition that economic activity must operate within the scope of the sustainable limits of our planet earth. The will explore ways to help students grapple with environmental challenges and foster adaptive management in areas such as smart environmental regulations, grid strategies, energy crowd-sourcing, and the lawyer's role in environmental stewardship.

3. **Socio-Economics and "Law and Economics"**
Room: Balboa, South Tower/3rd Floor.
 Jeffrey Harrison (Florida)
 Phillip Harvey (Rutgers - Camden)

Session Description

Socio-Economics and "Law and Economics" rest on distinct foundational approaches to legal scholarship and teaching. How are they similar? How do they differ? In what ways do they assist in fulfilling professional responsibilities and promoting justice? The participants share their views.

4. **The Great Financial Crisis Ten Years Later: Lessons Learned?**
Room: Mission Hills, South Tower/3rd Floor.
 William K. Black (Missouri - Kansas City) Commentator
 Tim Canova (Nova Southeastern)
 Steven Ramirez (Loyola - Chicago) - Moderator

Session Description

12:00 1:30 PM

Lunch Break: (No formal session scheduled)

1:30-3:00 PM

Concurrent Sessions

1. **The Case for a Job Guarantee Program**
Room: Cardiff, South Tower/3rd Floor.
 Philip Harvey (Law and Economics, Rutgers) - Moderator
 Tim Canova (Nova Southeastern)
 Rohan Grey (Appellate Attorney, Children's Law Center, Brooklyn NY)
 Scott Myers-Lipton (San Jose State (tentative))

Session Description

This panel will discuss the economic, legal and moral case for recognizing a governmental duty to guarantee decent work for all job seekers, and will describe legislative initiatives at both the local and national level directed at achieving that goal.

2. **The Personification of the Corporation**
Room: Carlsbad, South Tower/3rd Floor.
 Lynne Dallas (San Diego) - Co-Moderator
 Sarah Haan (Washington & Lee) - Co-Moderator
 Kent Greenfield (Boston College)
 Daniel Greenwood (Hofstra)
 Eric W. Orts (Wharton School, Pennsylvania)
 Elizabeth Pollman (Loyola - Los Angeles)
 Cheryl Wade (St. John's)

Session Description

Conceptions of the corporation over the years have influenced perceptions of the appropriate role of the corporation and legal regulations. This panel focuses on today's conceptions of the corporation that are embedded in the analyses of recent U.S. Supreme Court and Delaware court opinions. It will explore the advisability of these conceptions and their implications for corporations and society.

1:30-3:00 PM

Concurrent Sessions (Continued)

3. The Socio-Economics of Intimate Relationships

Room: Balboa, South Tower/3rd Floor.

June Carbone (Minnesota) - Moderator

William K. Black (Missouri - Kansas City) Commentator

Eleanor Brown (Penn State)

Sara Greene (Duke)

Doug NeJaime (Yale)

Session Description

The panel addresses the relationship between law, commitment and financial ties. In the old days, marriage was seen as necessary to marshal the resources to deal with childrearing given what was thought to be the intrinsic dependence of caretakers and children. Marriage also cemented the relationship between two family lines in thinking about inheritance, succession to estates or the grandparents' investment in the next generation. How do we think of these issues today? The panel brings together perspectives on same-sex families, the different legacies of slavery in the United States and Jamaica, and the impact of greater financial insecurity on all couples in exploring a socioeconomic perspective of intimate relationships.

4. Socio-Economics and the Critical Schools

Room: Mission Hills, South Tower/3rd Floor.

Deleso Alford (Florida A&M) Moderator

Emma Coleman Jordan (Georgetown)

Tayyab Mahmud (Seattle)

Steven Ramirez (Loyola - Chicago)

Gerald Torres (Cornell) - Commentator

Session Description

Socio-Economics and the critical schools rest on distinct foundational approaches to legal scholarship and teaching. How are they similar? How do they differ? In what ways do they assist in fulfilling professional responsibilities and promoting justice? The following participants share their views.

3:10-4:40 PM

Concurrent Sessions

1. Employee Ownership and Broader Ownership in the Age of the Robots

Room: Cardiff, South Tower/3rd Floor.

Robert Ashford (Syracuse) Moderator and Presenter

Mark Reiners (Entrepreneur, Writer, and Binary Economist)

Martin Staubus (Beyster Institute, University of San Diego, Rady School of Management)

Andrew Stumpff (Michigan and Alabama, Butzel Long, Attys, Ann Arbor, Michigan)

Session Description

One response to the widely documented decline in labor's share in total income that has occurred in virtually all developed "western-style" economies is increased interest in forms of employee ownership by way of employee stock ownership plans, worker cooperatives, But\ and other approaches to broadening employee ownership. Yet, although as "American as apple pie," the "ownership solution" remains largely at the margin of mainstream of political and economic discourse. As our high tech economy moves ever closer to the age of the robots, many on the left and some on the right have advocated a guaranteed minimum income or a guaranteed jobs program. This panel will explore advantages and disadvantages of the employee and broader ownership solution as well as impediments to its broader implementation based on socio-economic principles.

2. The Role of Shareholder Proposals in Corporate Governance

Room: Carlsbad, South Tower/3rd Floor.

Stefan Padfield (Akron) - Moderator

Joshua Fershee (West Virginia)

Joan Heminway (Tennessee)

Ann Lipton (Tulane)

Marcia Narine (Miami)

Session Description

Under Securities Exchange Act Rule 14a-8, shareholders owning relatively small amounts of a company's securities may have a proposal placed in that company's proxy materials for vote at a meeting of the shareholders. The recently House-approved Financial CHOICE Act would increase the stock ownership threshold for submitting shareholder proposals in the company's proxy statement, and would extend the stockholding duration. Some commentators have argued that changing the threshold as proposed would essentially eliminate the filing of shareholder proposals. This panel, featuring editors from The Business Law Prof Blog, will discuss the wisdom of the proposed legislation, as well as the pros and cons of shareholder proposals more generally.

3:10-4:40 PM

**Concurrent Sessions
(Continued)**

3. Current State of Play in Financial Services Regulation

Room: Balboa, South Tower/3rd Floor.

Michael Malloy (McGeorge) - Moderator and Presenter

Hilary Allen (Suffolk)

Tim Canova (Nova Southeastern)

Kristin Johnson (Seton Hall)

Steven Ramirez (Loyola - Chicago)

Session Description

Financial services regulation is in a clutch of paradigmatic challenges. The Dodd-Frank Act of 2010 has still not been fully implemented by the agencies charged with its enforcement, and yet it is under threat of a major revision. Brexit raises serious issues about the continuing role of London as a financial center and about the structure and stability of financial markets within the European Union. Other regional systems – from the Pacific Rim, to NAFTA, to Africa – are experiencing serious readjustment as the new millennium proceeds to unfold. This panel will examine the current state of play in the financial sector and make some fraught assessments of future directions.

4. Flint and Lead Poisoning: Lessons for Families, Communities and the Nation

Room: Mission Hills, South Tower/3rd Floor

Karen Czapanskiy (Maryland): Moderator and Presenter

Emily Benfer (Yale)

Samuel Bagenstos (Michigan)

Renee Hatcher (John Marshall)

Session Description

Lead poisoning is a chronic issue in rural and urban communities where thousands of people encounter lead in paint, soil, and water. In 2014 in Flint, Michigan, a corrupted municipal water system suddenly began to deliver lead to homes, schools, factories and offices. The Flint crisis, while sudden, shares much with other communities in terms of both causes and effects. This panel will address how political power, law and community development affect the vulnerability of community members to poisoning, and how community institutions, such as schools, daycare providers and government agencies may fail to address harms to children and families.

4:50-5:30 PM

**Concluding Plenary
Socio-Economics and the Future**

An Open Roundtable comprised of all the day’s participants and attendants.

Socio-Economics Annual Dinner

All AALS Registrants and Family Welcome !

Saturday, January 7, 2018

6:30 - 9:00 PM

(Marriott Marquis San Diego “Marina Kitchen Restaurant”)

RSVPs Helpful But Not Necessary

socioenomics@aol.com

**Society of Socio-Economists (SOS)
2018 Annual Meeting Program**

“Access to Socio Economic Justice”

Sunday, January 7, 2018
9:00 AM - 5:30 PM

Marriott Marquis San Diego Marina

Additional Participants Welcome !

9:00 AM - 11:45 AM.	Plenary Session Topics to be discussed include: (1) Socio-Economic Theory (2) Sustainable Economic Recovery and Growth (3) Wealth and Income Distribution (4) Race, Gender, and Class (5) Corporate Fiduciary Duties, Social Responsibility, and Governance (6) Social Entrepreneurship (7) Economic, Financial, and Environmental Regulation (8) The Economics of War and Peace (9) Tax Policy (10) Ethical Dimensions of Economic Analysis
12:15 PM - 1:15 PM	Lunch (Box Lunch in Session Room)
1:30 PM - 3:00 PM.	Presentations and Discussion
3:15 PM - 4:45 PM	Presentations and Discussion
5:00 PM - 5:30 PM	Concluding Session ``

Register on Site or on Line:

<http://societyofsocioeconomists.com/>

<http://societyofsocio-economists.com/>

Registration \$75 (General); \$10 (Students); \$5 (Family Members)

All fees will be waived upon request.

Participants Include:

Robert Ashford (Syracuse), Marjorie Cohn (Thomas Jefferson)
Paul Davidson (Founding Editor, Journal of Post-Keynesian Economics)
Richard Delgado (Alabama), Lloyd Jeff Dumas (Economics, Texas - Dallas)
Thomas Geu (Dean, South Dakota), Antonio Gidi (Syracuse)
Mike Gravel (Former U.S. Senator, Alaska)
K. J. Greene (Thoms Jefferson), Sidney Greenfield (Anthropology - Wisconsin)
Philip Harvey (Law and Economics, Rutgers - Camden)
Richard Hattwick (Founding Editor, Journal of Socio-Economics)
Michael Malloy (McGeorge), Tayyab Mahmud (Seattle)
Steven Ramirez (Loyola - Chicago), Andrew Stumpff (Michigan)
Nicolaus Tideman (Economics, Virginia Tech)
Johanne Winchester (United Nations Liaison)

Statement of Socio-Economic Principles

Socio-economics begins with the assumption that economic behavior and phenomena are not wholly governed or described by any one analytical school, but are embedded in society, polity, culture, and nature. Drawing upon economics, sociology, political science, psychology, anthropology, biology and other social and natural sciences, philosophy, history, law, management, and other disciplines, socio-economics regards competitive behavior as a subset of human behavior within a societal and natural context that both enables and constrains competition and cooperation. Rather than assume that the individual pursuit of self-interest automatically or generally tends toward an optimal allocation of resources, socio-economics assumes that societal sources of order are necessary for people and markets to function efficiently. Rather than assume that people act only rationally, or that they pursue only self-interest, socio-economics seeks to advance a more encompassing interdisciplinary understanding of economic behavior open to the assumption that individual choices are shaped not only by notions of rationality but also by emotions, social bonds, beliefs, expectations, and a sense of morality.

Socio-economics is both a positive and a normative science. It is dedicated to the empirical, reality testing approach to knowledge. It respects both inductive and deductive reasoning. But it also openly recognizes the policy relevance of teaching and research and seeks to be self-aware of its normative implications rather than maintaining the mantle of an exclusively positive science. Although it sees questions of value inextricably connected with individual and group economic choices, socio-economics does not entail a commitment to any one paradigm or ideological position, but is open to a range of thinking that treats economic behavior as involving the whole person and all facets of society within a continually evolving natural context.

Unique among interdisciplinary approaches, however, socio-economics recognizes the pervasive and powerful influence of the neoclassical paradigm on contemporary thought. Recognizing that people first adopt paradigms of thought and then perform their inductive, deductive, and empirical analyses, socio-economists seek to examine the assumptions of the neoclassical paradigm, develop a rigorous understanding of its limitations, improve upon its application, and develop alternative, perhaps complementary, approaches that are predictive, exemplary, and morally sound. With modest amendment, this description of Socio-Economics was the substance of the petition signed by more than one hundred twenty law professors from over fifty AALS member schools, to establish the AALS Section on Socio-Economics. It serves as the constitution of the Section. For a fuller description of socio-economics, see http://papers.ssrn.com/sol3/papers.cfm?abstract_id=882751

Introductory Socio-Economic References

1. Paul Stern, "The Socio-Economic Perspective and Its Institutional Prospects," *The Journal of Socio-Economics*, Volume 22, No. 1, 1993, pp. 1-11.
2. Richard Coughlin, "Whose Morality? Which Community? What Interests? Socio-Economic and Communitarian Perspectives," *The Journal of Socio-Economics*, Volume 25, 1996, pp. 135-55.
3. Robert Ashford, "Socio-Economics: What Is Its Place in Law Teaching?" *Wisconsin Law Review*, Volume 1997, p. 611-623.
4. Jeffrey L. Harrison, "Law and Socio-Economics," Volume 49, *Journal of Legal Education*, 224 (1999).
5. Richard E. Hattwick, "The Future Paradigm for Socio-Economics: A Call for Papers," Volume 28, *The Journal of Socio-Economics*, 1999, pp. 511-532.
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7. Steve Keen, *Debunking Economics - The Naked Emperor of the Social Sciences* (2001).
8. Socio-Economics and Corporate Law Symposium: The New Corporate Social Responsibility, 76 *Tulane Law Rev.* 1187 (2002).
9. Symposium: Teaching Law and Socio-Economics 41 *San Diego Law Review* 1 (2004).
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11. Robert Ashford, "Socio-Economics" *Encyclopedia of Law & Society*, 2007, pp. 1405-1407.
12. "Law and Socio-Economics: A Symposium," 49 *Akron Law Review* 287 (2016)

Join Today!

Section on Socio-Economics

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**Chair: Thomas Geu
(Dean, South Dakota)**

**Chair-Elect: Philip Harvey
(Law and Economics, Rutgers Camden)**

Program Chair:

Robert Ashford (Syracuse)

Opinions expressed herein are not necessarily those of the Section and do not necessarily represent positions of the AALS.