

ALBERT H. CHOI

CONTACT INFORMATION

For 2009/10 Academic Year:

Harvard Law School
Areeda Hall 229
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School of Law
University of Virginia
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ACADEMIC POSITIONS

Harvard Law School

Austin Wakeman Scott Visiting Professor, August 2009 – July 2010

Yale Law School

Visiting Professor, August 2008 – July 2009

University of Virginia, School of Law

Professor, August 2008 – Present

Associate Professor, August 2005 – July 2008

Director, John M. Olin Program in Law and Economics, August 2007 – July 2008 (Co-director,
August 2006 – July 2007; Associate Director, August 2005 – July 2006)

Visiting Associate Professor, August 2004 – July 2005

University of Virginia, School of Arts and Sciences, Department of Economics

Assistant Professor, August 2001 – July 2005

KDI School of Public Policy and Management, Seoul, Korea

Adjunct Professor, May 2005 – Present

EDUCATION

Ph.D. (Economics), Massachusetts Institute of Technology, September 2001

National Science Foundations Graduate Research Fellow

J.D., Yale Law School, May 2001

John M. Olin Fellow in Law and Economics, September 2000 – May 2001

John M. Olin Research Fellowship in Law and Economics, Summer 2000 & Summer 2001

John M. Olin Prize for the Best Paper in Law, Economics, and Public Policy, May 1999

B.A., *magna cum laude* (Economics and Mathematics, both with Honors), Pomona College, May 1994
Phi Beta Kappa
Senior Economics Award, May 1994
McVicar Research Fellowship, Summer 1993
Llewelyn Bixby Sophomore Mathematics Award, May 1992

RESEARCH AND TEACHING INTERESTS

Contract Law, Law and Economics, Corporate Finance, Corporate Law, Corporate Tax, Organization

PUBLICATIONS

Strategic Vagueness in Contract Design: The Case of Corporate Acquisitions (with George Triantis),
forthcoming in Yale Law Journal

A Rent Extraction Theory of Right of First Refusal, *Journal of Industrial Economics* 57:2, 252 – 264,
2009

Completing Contracts in the Shadow of Costly Verification (with George Triantis), *Journal of Legal
Studies* 37:2, 503 – 534, 2008

Optimal Agency Contracts: The Effect of Vicarious Liability and Judicial Error (with Juan Carlos Bisso),
International Review of Law and Economics 28:3, 166 – 174, 2008

A Critique of the Odious Debt Doctrine (with Eric Posner), *Law and Contemporary Problems* 70:3, 33 –
51, 2007

Successor Liability and Asymmetric Information, *American Law and Economics Review* 9:2, 408 – 434,
2007

Should Plaintiffs Win What Defendants Lose? Litigation Stakes, Litigation Effort, and the Benefits of
Decoupling (with Chris Sanchirico), *Journal of Legal Studies* 33:2, 323 – 354, 2004

Golden Parachute as a Compensation Shifting Mechanism, *Journal of Law, Economics, and Organization*
20:1, 170 – 191, 2004

Allocating Settlement Authority under a Contingent Fee Arrangement, *Journal of Legal Studies* 23:2, 585
– 610, 2003

WORKS IN PROGRESS

The Parol Evidence Rule, Information Disclosure, and the Value of an Oral Promise, under revision for
Journal of Law, Economics, and Organization

Shrink-Wraps: Who Should Bear the Cost of Communicating Mass-Market Contract Terms? (with Yeon-
Koo Che)

Market Conditions and Non-price Terms in Contracts (with George Triantis)

When Should a Seller's Tort Liability Transfer to its Buyer? Learning from Public Debt Agreements

Warranty as a Signal of Quality when Consumers Do Not Read the Warranty Terms

The Economics of Reverse Contingent Fees (with Nuno Garoupa)

Costly Effort Verification

Are Non-Profit Firms Simply For-Profits in Disguise? Evidence from Executive Compensation in the Nursing Home Industry (with Anup Malani)

RESEARCH GRANTS

Bankard Fund for Political Economy on “Successor Liability,” University of Virginia, July 2005 – June 2006

Bankard Fund for Political Economy on “Lead Counsel Auctions,” University of Virginia, July 2004 – June 2005

INVITED CONFERENCE AND SEMINAR PARTICIPATIONS

NBER Summer Institute Workshop on Law and Economics, July 2009

Asian Law and Economics Association Annual Conference, Kyunghee University, June 2009

Frontiers in the Economic Analysis of Contract Law Conference, University of Bonn, June 2009

American Law and Economics Association Annual Conference, University of San Diego Law School, May 2009

Law and Economics Colloquium, Northwestern University Law School, April 2009

Faculty Seminar, Yale Law School, February 2009

Legal and Political Perspectives on Administrative Law and Governance, University of Virginia Law School, November 2008

Business Law and Innovation Conference, Columbia Law School, October 2008

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

Weil, Gotshal & Manges Corporate Law Roundtable, Yale Law School, April 2008

Law, Business and Economics Workshop, University of Texas Law School, April 2008

Law and Economics Workshop, University of Michigan Law School, February 2008

Faculty Seminar, Fordham Law School, January 2008

Faculty Seminar, Department of Risk Management and Insurance, Georgia State University Business School, Atlanta, Georgia, September 2007

Korean Law and Economics Association Monthly Meeting, Seoul, Korea, June 2007

Korean Econometric Society Meeting, Sungkyunkwan University, Seoul, Korea, June 2007

Faculty Seminar, Department of Economics, Sungkyunkwan University, Seoul, Korea, June 2007

American Law and Economics Association Annual Conference, Harvard Law School, May 2007

Weil, Gotshal & Manges Corporate Law Roundtable, Yale Law School, May 2007

Triangle Law and Economics Conference, Duke Law School, April 2007

Law and Economics Faculty Seminar, University of Pennsylvania Law School, March 2007

Law and Economics Colloquium, New York University Law School, March 2007

NBER Mid-year Law and Economics Meeting, March 2007

Law and Economics Workshop on Contract and Economic Organization, Columbia Law School, February 2007

Conference on Odious Debts and State Corruption, Duke Law School, January 2007

Law and Economics Faculty Seminar, Harvard Law School, November 2006

Law and Economics Faculty Seminar, University of Chicago Law School, October 2006
European Association of Law and Economics Annual Conference, September 2006
NBER Summer Institute Workshops on Law and Economics and Corporate Governance, July 2006
Current Research on Medical Malpractice Litigation Conference, University of Chicago Law School,
May 2006
American Law and Economics Association Annual Conference, UC Berkeley Law School, May 2006
Law and Economics of Contracts Conference, Columbia Law School, April 2006
Law and Economics Workshop, Georgetown Law School, March 2006
Law and Economics of Organizations Conference, University of Virginia Law School, February 2006
Law and Economics Faculty Workshop, University of Toronto Law School, October 2005
Law, Economics, and Organization Faculty Seminar, Yale Law School, October 2005
Korean Law and Economics Association Meeting, Seoul National University, July 2005
Asian Law and Economics Association Annual Meeting, Seoul National University, June 2005
American Law and Economics Association Annual Conference, New York University Law School, May
2005
Law and Economics Faculty Seminar, Columbia Law School, February 2005
Faculty Seminar, Duke Law School, January 2005
Southern Economic Association Annual Conference, New Orleans, November 2004
Faculty Seminar, Northwestern University Law School, November 2004
Faculty Research Seminar, University of Virginia Law School, October 2004
Real Options and the Law Conference, University of Virginia Law School, October 2004
Governance of Not-for-Profit Organizations Conference, Federal Reserve Bank of New York, September
2004
NBER Summer Institute Workshop on Law and Economics, July 2004
Seminar, KDI School of Public Policy and Management, Seoul, Korea, July 2004
Econometric Society Far Eastern Summer Meeting, Yonsei University, Seoul, Korea, July 2004
American Law and Economics Association Annual Conference, Northwestern University, May 2004
Empirical Research in Corporate Bankruptcy and Securities Law Conference, University of Virginia Law
School, February 2004
Faculty Seminar and Guest Lecture, Department of Economics, Sungkyunkwan University, Seoul, Korea,
November 2003
American Law and Economics Association Annual Conference, University of Toronto, September 2003
Econometric Society North American Summer Meeting, Kellogg School of Management, Northwestern
University, June 2003
NBER Conference on Corporate Governance, May 2003
Law and Economics Workshop, University of Virginia Law School, November 2002
Seminar, United States Department of Justice, Antitrust Division, October 2002
Law and Economics of Contracts Conference, University of Virginia Law School, September 2002
American Law and Economics Association Annual Conference, Harvard Law School, May 2002
Mechanism Design and the Law Conference, University of Southern California Law School, February
2002

REFEREE/REVIEW SERVICE

Journal Referee

American Economic Review; American Law and Economics Review; Economic Inquiry; International Economic Journal; International Journal of Industrial Organization; International Review of Law and Economics; Journal of Economic Behavior and Organization; Journal of Industrial Economics; Journal of Institutional and Theoretical Economics; Journal of Law, Economics, and Organization; Journal of Law and Economics; Journal of Legal Studies; Korean Journal of Law and Economics; Management Science; RAND Journal of Economics; Review of Economic Studies; Review of Law and Economics; Virginia Social Science Journal

Editorial Board

Korean Economic Review
Korean Journal of Law and Economics

Grant Review

Research Grants Council of Hong Kong

Book Review

Princeton University Press

INSTITUTIONAL SERVICE

University of Virginia, School of Law

JD/MA Program: Director, August 2005 – July 2008
Graduation Writing Awards Committee: Member, Spring 2005 – Spring 2008
Foreign Relations Committee: Member, March 2007 – May 2008
Entry-level Appointments Committee: Member, August 2006 – May 2007

University of Virginia, School of Arts and Sciences, Department of Economics

Distinguished Majors Committee: Member, August 2001 – May 2004

PROFESSIONAL EXPERIENCE

Summer Associate, Simpson Thacher & Bartlett, New York, NY, June –August 1999

Summer Associate, Munger Tolles & Olson, Los Angeles, CA, June –August 1998

Summer Associate, Kim & Chang, Seoul, Korea, August 1997

Summer Associate, Department of Justice, Antitrust Division, Washington, DC, June – July 1997

Analyst, Analysis Group Economics, Cambridge, MA, June – August 1995

TEACHING EXPERIENCE

Harvard Law School

Contracts, Fall 2009

Legal Issues in Corporate Finance, Spring 2010

Economic Analysis of Contract Law, Spring 2010

Yale Law School

Legal Issues in Corporate Finance, Fall 2008

Corporate Taxation, Spring 2009

University of Virginia, School of Law

Contracts, Fall 2005 – Fall 2007

Corporate Finance, Fall 2005

Legal Issues in Corporate Finance, Spring 2004 – Spring 2008

Organizational Structures in Law and Business (with George Triantis), Fall 2003

University of Virginia, Department of Economics

Law and Economics, Undergraduate, Fall 2001 – Fall 2003

Corporate Finance, Undergraduate, Spring 2002 – Spring 2004

Fordham-SKKU Summer Institute in International Law

International Business Transactions, Summer 2009

KDI School of Public Policy and Management

Law and Economics, Summer 2005

Legal Issues in Corporate Finance, Summer 2007