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Curriculum Vitae

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Academic Training:

1950-1956 Economics, Hebrew University
B.A., 1953
M.A., 1956

1957-1961 Economics, University of Chicago
Ph.D., 1961

Honors and Grants:

1954-55 University Fellow, Hebrew University
1957-58 University Fellow, University of Chicago
1958-60 Public Finance Workshop Fellow
1960-61 Ford Foundation Fellow
1965-69 Three one-year grants from NSF
1970-71 Ford Faculty Fellowship
1971 Summer grant from Earhart Foundation
1973-74 U.S. Department of Labor contract to study Oil Import Quota
1978-80 HEW grant to study medical insurance
1986 Summer grant from Earhart Foundation
1994 Summer grant from Earhart Foundation
1998 Summer grant from Earhart Foundation
2008 Grant from Microsoft

Positions Held:

1956 Instructor, Hebrew University
1953-57 Economist, Energy Department, Israeli Government
1958-59(Sum) Research Assistant, Transportation Center, Northwestern
University
1961-present Department of Economics, University of Washington
 1961 - Assistant Professor
 1966 - Associate Professor
 1970 - Professor
1963-64 Visiting Research Fellow, Falk Foundation, Jerusalem, Israel
1970-71 Visiting Fellow, University College, London
1974-75 Visiting Scholar, Hoover Institution, Stanford University
1981-82 Visiting Scholar, Hoover Institution, Stanford University
1984 (Fall) Visiting Professor, Washington University, St. Louis, MO.
1985 (Sp.) Visiting Professor, Bar Ilan University (Israel)
1988 (Sp.) Visiting Professor, Tel Aviv University (Israel)
1985-89,1996 External Examiner, Hong Kong University
1992 (Win) Visiting Professor, Hong Kong University
1994 (Win) Visiting Professor, Hong Kong University
1995 (Fall) Visiting Fellow, New College, Oxford University
1996 (Win) Visiting Professor, Hong Kong University
1999-2003 WEAI
 1999 Vice president
 2000 President Elect
 2001 President

Publications:

Articles:

["Some Observations on the Index Number Problem,"](#) *Econometrica*, July 1963

"Productivity in the Electric Power Industry, 1929-55," *Review of Economics and Statistics*, November 1963

["The Production Function and Technical Change in the Steam Power Industry,"](#) *Journal of Political Economy*, April 1964

["The Optimal Timing of Innovations,"](#) *Review of Economics and Statistics*, August 1968
Reprinted in *The Economics of Intellectual Property*, Towse and Holzhauer, editors, Edward Elgar, and in *Intellectual property and Business*, Margolis and Newmark, editors, Edward Elgar, 2010.

["Costs of Medical Treatment: Comment,"](#) *American Economic Review*, September 1968

["Productivity and the Price of Medical Services,"](#) *Journal of Political Economy*, November-December 1969

"Two Propositions on the Optimum Level of Producing Public Goods," *Public Choice*, spring 1969

"Growth in Sales per Man-Hour in Retail Trade: Comment," *Production and Productivity in the Service Industries*, V.R. Fuchs, Ed., NBER, 1969

["Excess Capacity in Monopolistic Competition,"](#) *Journal of Political Economy*, September-October 1970

"The Market for a Semi-Public Good: The Case of the AER," *American Economic Review*, September 1971

["Investment, Scale and Growth,"](#) *Journal of Political Economy*, March-April 1971
Reprinted in *Benefit Cost Analysis*, Aldine-Atherton, Chicago, 1972

["The Rate of Technical Progress: The Indianapolis 500,"](#) *Journal of Economic Theory*, February 1972

["Private Schools and Public School Finance,"](#) *Journal of Political Economy*, January-February 1973

["The Determination of Daily Hours and Wages,"](#) *Quarterly Journal of Economics*, May 1973

"Is the Act of Voting Irrational," (with E. Silberberg), *Public Choice*, fall, 1973
<http://www.springerlink.com/content/t6n841112666k380/>

["Assets, Subsistence, and the Supply Curve of Labor,"](#) (with R. J. McDonald), *American Economic Review*, September 1973

- [“A Theory of Rationing by Waiting,”](#) *Journal of Law and Economics*, April 1974
Reprinted in Readings in Microeconomics, Breit, Hochman, and Sauracker, 3rd ed., 1986
- “Voters’ Behavior, Efficiency and Equity,” (with R.T. Deacon) *Public Choice*, spring 1975
- “Discussion of Ohta & Griliches: Automobile Prices Revisited,” in *Household Consumption*, NBER 1976
- [“An Alternative Approach to the Analysis of Taxation,”](#) *Journal of Political Economy*, December 1976
- [“An Economic Analysis of Slavery,”](#) *Journal of Law and Economics*, April 1977
Reprinted, in part, in Perspectives of Property Law, Ellickson, Rose, Ackerman, ed., Little Brown, 2nd ed., 1995, and (in full) in *Readings in Microeconomics*, Fahad Khalil and Salim Rashid, editors, The University Press Limited, Dhaka, 2006.
- [“Some Fallacies in the Interpretation of Information Costs,”](#) *Journal of Law and Economics*, October 1977
- “Tie-In in Medical Insurance,” *Proceedings, ASA*, December 1979
- [“Competitive Tying Arrangements: The Case of Medical Insurance,”](#) *Economic Inquiry*, October 1981
- [“Measurement Cost and the Organization of Markets,”](#) *Journal of Law and Economics*, April 1982
Reprinted in *The Economic Foundations of Property Rights: Selected Readings*, S. Pejovich, ed., Edward Elgar Publishing Company, 1997.
And in *Transaction Costs and Property rights*, Claude Menard, Editor, Edward Elgar Publishing Company, 2004.
- “The Testability of the Law of Demand,” in *Financial Economics: Essays in Honor of Paul Cootner*, Prentice Hall, 1982.
Reprinted in Readings in Microeconomics, Breit, Hochman and Sauracker, 3rd ed., 1986

“The Effect of Utilization Rate on Specialization,” (with Ben T. Yu), *Economic Inquiry*, January 1984

“Discussion,” Innovation papers; *Economic Inquiry*, October 1984

“Transaction Costs: Are They Just Costs?” *Journal of Institutional and Theoretical Economics*, March 1985

Reprinted in The Legacy of Ronald Coase in Economic Analysis, S.G. Medema, ed., Elgar Publishing, 1995.

And in Controversies and challenges in the New Institutional Economics, Claude Menard, editor, Edward Elgar Publishing Company, 2005

[“The Entrepreneur’s Reward for Self-Policing,”](#) *Economic Inquiry*, January 1987

[“Knight’s Moral Hazard Theory of Organization,”](#) *Economic Inquiry*, January 1987

[“The Allocation of Resources by Voting,”](#) (with Tim Sass), *Quarterly Journal of Economics*, August 1990

[“The Origins of Democracy in England,”](#) (with Edgar Kiser), *Rationality and Society*, October 1991

[“The Nature of Social Cost as a Key to the Problem of the Firm,”](#) (with Levis Kochin) *Scandinavian Journal of Economics*, winter 1992

[“Confiscation by the Ruler: The Rise and fall of Jewish Lending in the Middle Ages,”](#) *Journal of Law and Economics*, April 1992

Reprinted in “The Economics of Property Rights: Towards a Theory of Comparative Systems,” Svetozar Pejovich, ed. Dordrecht; Boston: Kluwer Academic, 1990

“The Demands for Giffen Goods are Downward Sloping,” (with Wing Suen), *Economic Journal*, July 1992

[“The Capture of Wealth by Monopolists and the Protection of Property Rights,”](#) *The International Review of Law and Economics*, December 1994

[“The Development and Decline of Medieval Voting Institutions: A Comparison of England and France,”](#) (with Edgar Kiser). *Economic Inquiry*, April 1997
Institutions and the Path to the Modern Economy. Cambridge

["Parliament as a Wealth Maximizing Institution: The Right to the Residual and the Right to Vote,"](#) *The International Review of Law and Economics*, December 1997

["The State and the Diversity of Third Party Enforcers,"](#) in *Institutions, Contracts and Organizations*, Claude Menard, Editor, Edward Edgar, 1999

["Property Rights and the Evolution of the State."](#) Inaugural issue. *Economics of Governance*, February 2000.

Reprinted in "Conflict and Governance," Glazer, Amihai and Kai A. Konrad, editors. Springer, Berlin, 2003.

["The Role of Contract in Quality Assurance,"](#) inaugural issue of *Current*, An (Electronic) Journal of the Can. Ag. Econ. Soc., May 2000

["Dispute and its Resolution: Delineating the Economic Role of the Common Law,"](#) *American Law and Economics Review*, fall 2000

Reprinted in "The Evolution of Efficient Common Law," Paul Rubin, editor, April 2007, Edward Elgar; and "Foundations of Law and Economics," Robert D. Cooter and Francesco Parisi, Editors, fall 2009, Edward Elgar.

["Taxation and Voting Rights in Medieval England and France"](#) (with Edgar Kiser), *Rationality and Society*, November 2002.

"Property Rights in the Firm," in "Property Rights: Contract, Conflict, and Law", Anderson and McChesney, editors, Princeton University Press, 2003.

["Standards and the Form of Agreement,"](#) *Economic Inquiry*, January 2004.

"Transaction Cost and Contract Choice," *Nanjing Business Review* (in Chinese), June 2004

"Moral hazard, Monitoring Cost, and the Choice of Contracts," *Nanjing Business Review* (in Chinese), June 2005.

["Organizational forms and Measurement Costs,"](#) *Journal of Institutional and Theoretical Economics*, Sept.2005.

[Prevention Is Better than Cure: The Role of IPO Syndicates in Precluding Information Acquisition*](#) (with Michel A. Habib and D. Bruce Johnsen), *Journal of Business*. November 2006.

["The Evolution of Criminal Law and Police during the Pre-Modern Era"](#) (with D.A. Allen) *Journal of Law, Economics and Organization*, Fall 2011.

Books:

The Political Economy of the Oil Import Quota, (with Christopher D. Hall), (Prefaced by George Stigler), Hoovers Institution Press, Stanford University, 1977

Economic Analysis of Property Rights, Cambridge University Press, 1989.

Chinese Translation, Shanghai People's Publishing House, Shanghai, 1997.

Second Edition, 1997.

Japanese translation, Hakutou Shobou, Tokyo, 2003.

The chapter: **The Old Firm and the New Organization**, pp.65-84, **reprinted** in *The Theory of the Firm: Critical Perspectives*, N. Foss, Ed., Rutledge, 1999.

The chapter: **The Property Rights Model**, pp 3-15 **reprinted** in *Transaction costs and Property rights*, Claude Menard, Editor, Edward Elgar Publishing Company, 2004.

Also to be **reprinted** as part of a 5-volume (2,000 page) collection titled *Law and Economics (Critical Concepts in Law, Routledge Major Work)* September 2007, Routledge Press of London.

Productivity Change, Public Goods and Transaction Costs: Essays at the Boundaries of Microeconomics, (Economists of the Twentieth Century), Edward Elgar, 1995.

Biographical Essay, pp. xi-xxiii, **reprinted** in *Exemplary Economists*, Roger E.

Backhouse and Roger Middleton, editors, Edward Elgar, Cheltenham, 2000.

A Theory of the State: Economic Rights, Legal Rights, and the Scope of the State, Cambridge University Press, 2002.

Chinese (simplified) translation, Shanghai University of Finance and Economics Press, 2006.

Other

Forward to Property Rights, Planning and Markets, by Chris Webster and Lawrence Wai-Chung Lai, Edward Elgar, 2003.

Current Research:

"Innovations and Industrial Structure"

"On the road to the Coase Theorem: Legal institution's direct effect on the growth of asset values"

"The exchange of variable-quality commodities"

"Securitizing"

"Institutions"

Refereed Articles for:

Journal of Political Economy

American Economic Review

Quarterly Journal of Economics

Journal of Law and Economics

Econometrica

*Economic Development & Cultural
Changed*

Economic Inquiry

Bell Journal

Public Choice

Explorations in Economic History

Journal of Legal Studies

Research in Law and Economics

Canadian Journal of Economics

Journal of Economic Literature

Journal of Business

*Journal of Economic Behavior and
Organization*

Public Financier Quarterly

Journal of Public Economics

Journal of Contemporary Policy Issues

Journal of Human Resources

*Journal of Law, Economics, and
Organization*

*National Science Foundation
Economica*

*Journal of International Trade and
Economic Development*

Managerial and Precision Economics

Encyclopedia of Law and Economics

Journal of Development Economics

AREUEA Journal

Journal of Economic Education

Rationality and Society

American Political Science Review

JITE J.. of Institutional Economics

*Journal of Organizational and
Institutional Economics (JOIE)*