



# SECTION ON SOCIO-ECONOMICS NEWSLETTER

January 2, 2017

Number 38

## **Socio-Economic Programs** *Hilton San Francisco Union Square*

1. **Tuesday, January 3, 2017: 9:00 AM - 5:00 PM (See Page 4)**  
*Annual Meeting of Society of Socio-Economics (SOS)*
2. **Wednesday, January 4, 2017: 9:00 AM - 5:00 PM (See Pages 2 - 3)**  
*AALS Section on Socio-Economics  
Annual Meeting Program*
3. **Thursday, January 5, 2017: 3:30 PM - 5:15 PM (See Page 3)**  
*Section Program for New Law Teachers  
Principles of Socio-Economics in Teaching, Scholarship, and Service*
4. **Saturday January 7, 2017: 10:30 AM - 12:15 PM (See Page 3)**  
*Addressing Poverty with Inclusive Capitalism*

**Featured Plenary Speaker**  
**Wednesday, January 4, 2017**  
**11:00 AM - Noon**

**Robert Reich**  
**(Chancellor's Professor of Public Policy**  
**University of California at Berkeley)**  
**"The Malicious Fallacy**  
**of the Free Market"**

**Featured Plenary Speaker**  
**Saturday, January 7, 2017**  
**10:30 am - 12:15 PM**

**David Cay Johnston**  
**Pulitzer Prize Winning columnist**  
**"Inclusive Capitalism"**

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### ***Socio-Economics Luncheon***

**Wednesday, January 4, 2017**  
**12:15 - 1:45 p.m.**

**Kellye Testy**  
**Dean, University of Washington**  
**School of Law**  
**President**  
**Association of American Law Schools**  
**"Why Socio-Economics Matters"**

\* For more information contact Professor Robert Ashford, Syracuse University College of Law, 315-491-4888, [rhashford@aol.com](mailto:rhashford@aol.com)

*(Please share with colleagues, friends, and interested persons.)*

**AALS Section on Socio-Economics  
Annual Meeting Program**

**Wednesday, January 4, 2017**

**9:00 - 9:15 AM Welcoming Remarks**

Section Chair-Elect: Thomas Geu, (Dean, South Dakota)

**9:15 - 9:35 AM Plenary: Preview of Day's Program**

|  |                                 |
|--|---------------------------------|
| Robert Ashford (Syracuse) - Moderator  | Thomas Geu (Dean, South Dakota) |
| William Black (Missouri - Kansas City) | Michael Malloy (McGeorge)       |
| June Carbone (Minnesota)               | Martha McCluskey (Buffalo)      |
| Lynne Dallas (San Diego)               | Stefan Padfield (Akron)         |
| Jeffrey Harrison (Florida)             | Cheryl Wade (St. John's)        |

**9:35 - 9:40 AM In Memory of Claire Dickerson (Tulane)**

Janis Sarra (British Columbia)

**9:50 - 10:50 AM Concurrent Sessions**

**1. The Future of Corporate Governance:**

**How Do We Get From Here to Where We Need to Go?**

|   |                                       |
|---|---------------------------------------|
| andre cummings (Indiana Tech)           | Steven Ramirez (Loyola - Chicago)     |
| Lynne Dallas (San Diego) - Co-Moderator | Janis Sarra (British Columbia)        |
| Kent Greenfield (Boston College)        | Faith Stevelman (New York)            |
| Daniel Greenwood (Hofstra)              | Kellye Testy (Dean, Washington)       |
| Kristin Johnson (Seton Hall)            | Cheryl Wade (St. John's) Co-Moderator |
| Lyman Johnson (Washington and Lee)      |                                       |

**2. Socio-Economics and Whistle-Blowers**

|                                      |                            |
|--------------------------------------|----------------------------|
| William Black (Missouri - KC)        | Benjamin Edwards (Barry)   |
| June Carbone (Minnesota) - Moderator | Marcia Narine (St. Thomas) |

**3. Higher Education, Finance, and Student Debt**

|                             |  |
|-----------------------------|--|
| Dalié Jiménez (Connecticut) | Martha McCluskey (Buffalo) - Moderator |
| Martha Mahoney (Miami)      | Jennifer Taub (Vermont)                |

**4. Socio-Economic Perspectives on Economic Justice**

|                         |                          |
|-------------------------|--------------------------|
| Tayyab Mahmud (Seattle) | Rory Van Loo (Boston U.) |
|-------------------------|--------------------------|

**11:00 AM - Noon Plenary Session on Socio-Economics**

Robert Reich (Chancellor's Professor of Public Policy  
University of California at Berkeley)  
Title: The Malicious Fallacy of the "Free Market"

Robert B. Reich is Chancellor's Professor of Public Policy at the University of California at Berkeley and Senior Fellow at the Blum Center for Developing Economies. He served as Secretary of Labor in the Clinton administration, for which Time Magazine named him one of the ten most effective cabinet secretaries of the twentieth century. He has written fourteen books, including the best sellers "Aftershock", "The Work of Nations," and "Beyond Outrage," and, his most recent, "Saving Capitalism." He is also a founding editor of the American Prospect magazine, chairman of Common Cause, a member of the American Academy of Arts and Sciences, and co-creator of the award-winning documentary, "Inequality for All."

**12:15 - 1:30 PM Socio-Economics Luncheon Address**

Kellye Testy (Dean, Washington and AALS President)  
Title: "Why Socio-Economics Matters"

*AALS Section on Socio-Economics  
Annual Meeting Program  
Wednesday, January 4,*

**1:45 - 2:45 PM      Concurrent Sessions**

**1.      What is a Corporation?**

|                                     |                          |
|-------------------------------------|--------------------------|
| Robert Ashford (Syracuse) Moderator | Stefan Padfield (Akron)  |
| Tamara Belinfanti (New York)        | Sabeel Rahman (Brooklyn) |
| Daniel Greenwood (Hofstra)          |                          |

**2.      Socio-Economics, Gender and Family Formation**

|                                      |                                |
|--------------------------------------|--------------------------------|
| Margaret Brinig (Notre Dame)         | Michele Goodwin (UC Irvine)    |
| June Carbone (Minnesota) - Moderator | Joan Meier (George Washington) |

**3.      Law, Economics, and Reality:**

**Addressing Positive and Normative Issues in Teaching and Practice**

|  |                         |
|--|-------------------------|
| Shubha Ghosh (Syracuse)                | George Shepherd (Emory) |
| Jeffrey Harrison (Florida) - Moderator |                         |

**4.      Socio-Economics of Law School Pedagogy: A Panel Discussion**

|                                       |                             |
|---------------------------------------|-----------------------------|
| Michael Blissenden (Western Sydney)   | Spearlt (Texas Southern)[   |
| Neil Hamilton (St. Thomas)            | Michael Vitiello (McGeorge) |
| Michael Malloy (McGeorge) - Moderator |                             |

**3:00 - 3:45 PM      Plenary: Deans' Forum on Socio-Economics**

Thomas Geu (Dean, South Dakota and Section Chair)  
Laura Ann Rosenberry (Dean, Florida)

**3:45 - 5:00 PM      The Future of Socio-Economics**

**Featured Participants:**

Paul Davidson (Founding Editor, Journal of Post-Keynesian Economics)  
Richard Hattwick (Founding Editor, Journal of Socio-Economics)  
Stefan Padfield (Akron): *Akron Law Review* Symposium on Socio-Economics  
Edward Rubin (Vanderbilt)  
Nicolaus Tideman (Economics, Virginia Tech)

**Additional Participants** All the Day's Program Participants

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*Thursday, January 5, 2017*

*3:30 - 5:15 PM*

*Section Program for New Law Teachers  
Principles of Socio-Economics  
in Teaching, Scholarship, and Service*

|  |                           |
|--|---------------------------|
| Robert Ashford (Syracuse)              | Lynne Dallas (San Diego)  |
| William Black (Missouri - Kansas City) | Michael Malloy (McGeorge) |
| June Carbone (Minnesota)               | Stefan Padfield (Akron)   |

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*Saturday, January 7, 2017*

*10:30 am - 12:15 PM*

*Economics, Poverty, and Inclusive Capitalism*

|  |   |
|--|---|
| Robert Ashford (Syracuse)  | Richard Hattwick (Founding Editor,<br>Journal of Socio-Economics) |
| Paul Davidson (Founding Editor<br>Journal of Post-Keynesian Economics) | Stefan Padfield (Akron)   |
| Thomas Geu (Dean, South Dakota)  | Edward Rubin (Vanderbilt)   |

**Society of Socio-Economists (SOS)**  
**2017 Annual Meeting Program**  
**“Business, Economics, Law, Poverty,  
 Sustainability, and Inclusive Capitalism”**

Tuesday, January 3, 2017  
 9:00 am - 5:30 pm

San Francisco Hilton

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

***Participants Include:***

*Robert Ashford (Law, Syracuse U.), William Black (Law, U. of Missouri - Kansas City),  
 Regina Burch (Law, Capital U.), Marvin Brown (Ethics, U. of San Francisco, Emeritus)  
 Richard Buxbaum (Law, Emeritus, U. of California - Berkeley)  
 June Carbone (Law, U of Minnesota), Lynn Dallas (Law, U of San Diego)  
 Paul Davidson (Founding Editor, Journal of Post-Keynesian Economics)  
 Mike Gravel (Former U.S. Senator -n Alaska), Daniel Greenwood (Law, Hofstra U.)  
 Thomas Geu (Dean, U. of South Dakota), Ralph Hall (Sustainable Development, Virginia Tech U.),  
 Jeffrey Harrison (Law and Economics, U. of Florida)  
 Richard Hattwick (Founding Editor, Journal of Socio-Economics)  
 Donald Hongisto (President, Merritt College Emeritus)  
 David Cay Johnston (Pulitzer Prize Winning Columnist, Law, Syracuse U.)  
 Urs Laeuchli (International Arbitrator - Lecturer), Michael Malloy (Law, U. of the Pacific)]  
 Tayyab Mahmud (Law, U. of Seattle), Gary Nelson (DDS), Stefan Padfield (Law, U. of Akron)  
 Delos Putz (Former Law Dean and Professor of Law Emeritus, U. of San Francisco)  
 Ann Racuya-Robbins, (Founder Virtual Democratic Countries and the World Knowledge Bank)  
 Steven Ramirez (Law, Loyola U. - Chicago), Edward Rubin (Vanderbilt U.)  
 Nicolaus Tideman (Economics, Virginia Tech U.), Rory Van Loo (Law, Boston `U.)  
 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](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.
6. Robert A. Solo, *The Philosophy of Science, and Economics* (1991) and *Economic Organizations and Social Systems* (2000).
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).
10. Lynne Dallas, *Law and Public Policy: A Socio-Economic Approach* (2004).
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!**

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**Chair: Robert Cooter  
(California - Berkeley)**

**Chair-Elect**

**Thomas Geu**

**Dean, South Dakota**

**Program Chair:**

**Robert Ashford (Syracuse)**

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