

10/12/97  
4/10/97

**Program**

**Conference on the Law and Economics of Federalism\***

University of Minnesota Law School  
and  
Federal Reserve Bank of Minneapolis  
May 2 and 3, 1997

**Friday, May 2**

- 8:30 a.m.      **Continental breakfast**
- 9:15 a.m.      **Welcome and opening remarks:**  
*E. Thomas Sullivan*, University of Minnesota Law School
- 9:30 a.m.      **Session 1: Legal and Historical Overview**  
Presenter: *Barry Friedman*, Vanderbilt University School of Law,  
"The Values of Federalism"
- 10:15 a.m.      **Session 2: Overview of Economic Issues**  
Presenter: *Barry Weingast*, Stanford University,  
"Self-Enforcing Federalism: Solving Federalism's  
Two Fundamental Dilemmas" (with Rui de Figueiredo, Jr.)
- 11:00 a.m.      **Coffee break**
- 11:15 a.m.      **Session 3: Economic Development Without a Commerce Clause**  
Presenter: *Alwyn Young*, Boston University,  
"The Razor's Edge: Distortions and Incremental Reform  
in the People's Republic of China"  
Discussant: *V. V. Chari*, Federal Reserve Bank of Minneapolis  
and University of Minnesota
- 12:15 p.m.      **Luncheon—4th floor**

\*All sessions take place at the University of Minnesota Law School, 229 19th Avenue South, Minneapolis, Minnesota.

- 1:15 p.m.      **Session 4: Constitutional Issues I:  
The Commerce Clause and Interstate Competition**
- Presenter:    *Walter Hellerstein*, University of Georgia School of Law,  
"Commerce Clause Restraints on State Tax Incentives"
- Discussant:   *Melvin Burstein*, Federal Reserve Bank of Minneapolis
- 2:00 p.m.      **Session 5: Trade Taxation and Investment**
- Presenter:    *Richard Rogerson*, Federal Reserve Bank of Minneapolis  
and University of Minnesota,  
"Education Finance Reform and Investment in Human Capital:  
Lessons from California" (with Raquel Fernandez)
- Discussant:   *Roderick Kiewiet*, California Institute of Technology
- 2:45 p.m.      **Coffee break**
- 3:00 p.m.      **Session 5 resumes**
- Presenter:    *Richard Briffault*, Kennedy School of Government, Harvard University,  
and Columbia Law School,  
"Sublocal Strategies in Urban Development"
- Discussant:   *Edward Foster*, University of Minnesota
- 5:30 p.m.      **Cocktail reception\*\***
- 6:30 p.m.      **Dinner\*\***
- Keynote speaker: *Edward Prescott*, Regents Professor of Economics,  
University of Minnesota, and Federal Reserve Bank  
of Minneapolis

### **Saturday, May 3**

- 8:30 a.m.      **Continental breakfast**
- 9:15 a.m.      **Session 6: Constitutional Issues II:  
The Law and Economics of Interjurisdictional Competition**
- Presenter:    *Thomas Holmes*, Federal Reserve Bank of Minneapolis  
and University of Minnesota,  
"Industrial Policy and Competing Jurisdictions"
- Discussant:   *Harold Cole*, Federal Reserve Bank of Minneapolis

**\*\*Cocktail reception and dinner—Executive Dining Room, Federal Reserve Bank of Minneapolis, 250 Marquette Avenue.  
Shuttles available from the Law School to the Fed and back to the Radisson Hotel Metrodome after the dinner.**

10:00 a.m.     **Coffee break**

10:15 a.m.     **Session 6 resumes**

Presenters: *Glenn Platt*, Miami University,  
"An Efficient War Between the States:  
A Model of Site Location Decisions Under Asymmetric Information"  
*Richard Revesz*, New York University School of Law,  
"Federalism and Environmental Regulation: A Normative Critique"

Discussant: *Arthur Rolnick*, Federal Reserve Bank of Minneapolis

12:00 p.m.     **Luncheon—4th floor**

1:00 p.m.     **Session 7: Strategic and Public-Choice Aspects of Policy Coordination**

Presenters: *Clayton Gillette*, University of Virginia School of Law,  
"Strategic and Public-Choice Aspects of Policy Coordination"  
*Jenna Bednar*, University of Southern California Law School  
and Stanford University,  
"Federalisms: Unstable by Design"

Discussant: *Daniel Farber*, University of Minnesota Law School

2:30 p.m.     **Final remarks:**

*Jim Chen*, University of Minnesota Law School,  
and *Melvin Burstein*, Federal Reserve Bank of Minneapolis

3:00 p.m.     **Conference adjourns**