

# MICHAL BARZUZA

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## EXPERIENCE

### University of Virginia, School of Law

- Professor of Law (2010-present)
- Nicholas E. Chimicles Research Professor of Business, Law & Regulation (2016-2019)
- Caddell & Chapman Professor of Law (2011-2014)
- Associate Professor of Law (2005-2010)

### Harvard Law School (2021-2022)

- Robert Braucher Visiting Professor of Law

### Israel Institute of Advanced Studies (IIAS), Hebrew University (2020-2021)

- Research Fellow

### New York University School of Law (2010-2011)

- Visiting Professor of Law

### Southern Union Company (NYSE: SUG) (2008-2010)

- Board member
- Corporate Governance Committee member

## PROFESSIONAL POSITIONS & ACTIVITIES

- Research Fellow, Institute of Advanced Studies (IIAS), Hebrew University (2020-2021)
- Board Member, Co-Vice President, Society of Empirical Legal Studies (2019-2022)
- Research Member, European Corporate Governance Institute (ECGI) (2019-present)
- Board Member, American Law and Economics Association (2015-2018)
- Referee – *Journal of Legal Studies*; *Journal of Law & Economics*; *Journal of Law, Economics & Organization*; *Review of Law & Economics*; *American Economic Journal: Economic Policy*; *American Law & Economics Association Annual Conference*; *Israeli Law & Economics Association*; *ISF Grants Committee*.
- Law and Finance Conference co-organizer, UVA Law and UVA McIntire School of Commerce

## **EDUCATION**

### **UVA Economics, Charlottesville, VA**

- Ph.D. Expected 2022  
Topic: Board Diversity
- M.A. 2018

### **Harvard Law School, Cambridge, MA**

- S.J.D., 2004; LL.M., 1999
- Completed graduate work in economics at Harvard and MIT, including the General Written Examination in Microeconomics and Advanced Financial Economics.
- GRE Scores:
  - Quantitative: 800
  - Analytical: 800
- Fellowships and Awards:
  - John M. Olin Law & Economics Prize (for S.J.D. Dissertation), 2004
  - John M. Olin Fellow in Law, Economics and Business, 2001–2005
  - Clark Byse Teaching Fellowship, 2002–2003
  - E. David Fischman Merit Scholarship, 1998–2004
  - Graduate Program Fellowship, 2000–2002

### **Tel Aviv University, Faculty of Law and School of Economics, Tel Aviv, Israel**

- LL.B., 1997
- B.A. (Economics), 2003
- Fellowships and Awards:
  - Tel-Aviv University Law Review, member of Editorial Board
  - Cegla Merit Research Scholarship
  - Tort Law Studies Merit Scholarship

## **TEACHING**

- Corporations
- Corporations (Law & Business)
- Corporate Finance
- Shareholder Activism
- The Rise of ESG in Corporate Law & Governance
- Current Issues in Corporate Governance
- Law and Finance
- Law and Economics Workshop
- Empirical Methods in Corporate Law & Finance

## PUBLICATIONS

Board Diversity: New Evidence (with Vahid Gholampour & David C. Smith) (2022)

Board Diversity: The Overlooked Efficiency of Social Movements (with Gideon Parchomovsky) (2022)

The Millennial Corporation: Strong Stakeholders, Weak Managers (with Quinn Curtis & David H. Webber) (2021)

Shareholder Value(s): Index Fund ESG Activism & the New Millennial Corporate Governance, 93 *Southern California Law Review* 1243 (2020) (with Quinn Curtis & David H. Webber)

**Selected as one of the top 10 Corporate and Securities Articles of 2020 in the annual poll of corporate law professors; Selected by Jolt**

Long-Term Bias, 2020 (1) *Columbia Business Law Review* 104 (2020) (with Eric L. Talley)

Proxy Access for Board Diversity, 99 *Boston University Law Review*, 1279 (2019)

The Private Ordering Paradox in Corporate Law, 8 *Harvard Business Law Review* 131 (2018)

Board Interlocks and Outside Directors' Protections, 46 *Journal of Legal Studies* 129 (2017) (with Quinn Curtis)

Unbundling the Dynamics of MV Implementation: Voluntary versus Reluctant Adoption of MV as a Source of an Omitted-Variable Bias, 85 *University of Chicago Law Review Online* 242 (2017)

Board Interlocks and Corporate Governance, 3 *Delaware Journal of Corporate Law* 669 (2015) (with Quinn Curtis)

Self-Selection and Heterogeneity in the Choice of Corporate Law, 10 *Theoretical Inquiries in Law* 16 (Symposium 2015)

What Happens in Nevada? Self-Selecting into Lax Law, 27 *Review of Financial Studies* 3593 (2014) (with David C. Smith)

Noise Adopters in Corporate Governance, 2013(3) *Columbia Business Law Review* 627 (2013)

Market Segmentation: The Rise of Nevada as a Liability-Free Jurisdiction, 98 *Virginia Law Review* 935 (2012) Reprinted 55 *Corporate Practice Commentator* 215

**Selected as one of the top 10 Corporate and Securities Articles of 2012 in the annual poll of corporate law professors**

Does the Franchise Tax Matter? 96 *Virginia Law Review in Brief* 27 (2010)

The State of State Antitakeover Law, 95 *Virginia Law Review* 1973 (2009)

Delaware's Compensation, 94 *Virginia Law Review* 521 (2008)

The Market for Corporate Law, 162 *Journal of Institutional and Theoretical Economics* 134 (2006) (with Oren Bar-Gill and Lucian A. Bebchuk)

Price Considerations in the Market for Corporate Law, 26 *Cardozo Law Review* 127 (2004)

## **WORKING PAPERS**

- Short-Termism and Long-Termism, (with Eric Talley) *Virginia Law and Economics Research Paper No. 2*, *Columbia Law and Economics Working Paper No. 526*
- Lemon Signaling in Cross-Listing, *Virginia Law and Economics Research Paper No. 2012-03*

## PRESENTATIONS

2021

- ESG & the Board, Collier School of Management, Tel-Aviv University
- Cybersecurity Risks and Crisis Management, Conference, Tel-Aviv
- American Law and Economics Association Annual Conference, University of Chicago (Zoom)
- Corporate Governance Seminar, Tel-Aviv University Law School
- Cybersecurity & Board Oversight Conference, Collier School of Management, Tel-Aviv University
- Behavioral Ethics Meets Corporate Governance, Conference, Israel Institute of Advanced Studies (IIAS)

2020

- Israel Institute of Advanced Studies (IIAS)
- Claws Forum on corporate Governance
- Harvard University Corporate Governance Seminar
- University of Chicago Law School Faculty workshop
- Tulane Corporate and Securities Law Round Table
- Tel Aviv University, Corporate Governance Seminar

2019

- Harvard Law School, Law & Economics Workshop
- UCLA/UVA Corporate & Securities Law Conference
- Tel Aviv University, Law & Economics Workshop
- Herzog, Fox & Neeman, Shareholder Activism in Israel
- Does (and Should) Delaware Law Allow 'Long Term Stakeholder Governance'?, Columbia Law School & Gibson Dunn
- Kirkland & Ellis M&A Round Table, Panelist
- The Future of Federalism, Panelist with the honorable Chief Justice Leo Strine, Penn Law School
- Fordham Law School, Faculty Workshop
- TAU/NYU Corporate Law Conference
- TAU/Berkeley M&A Conference

2018

- Boston University Law Review Symposium
- Corporate Governance Seminar, Tel-Aviv University
- Hebrew University Law & Economics Colloquium
- Columbia-Ono Conference on Corporate Law and Governance
- American Law and Economics Association Annual Conference, Boston University
- UVA Law School Faculty Workshop

2017

- Litigation in Corporate Law, Israeli Bar Association
- Tel-Aviv University Round Table
- Commentator at the Harvard/Yale/Stanford Junior Faculty Forum, Stanford Law School
- Can Delaware Be Dethroned? Evaluating Delaware's Dominance of Corporate Law, UCLA School of Law

2016

- Berkeley Law & Economics Workshop

- Yale Law, Economics & Organizations & Bert W. Wasserman Workshop in Law and Finance
- Harvard Law & Economics Workshop
- American Law and Economics Association Annual Conference, Harvard Law School
- Kirkland & Ellis M&A Round Table, panelist
- Penn/NYU Law and Finance Conference
- Tel-Aviv University Law & Economics Workshop

2015

- Tel-Aviv University Law & Economics Workshop
- Stanford Law & Economics Workshop
- Texas Law, Business & Economics Workshop
- Columbia Law School Round Table
- George Mason Law & Economics Workshop
- Tel-Aviv Law, Business Court Round Table
- Virginia Faculty Workshop
- Kirkland & Ellis M&A Round Table, panelist
- American Law and Economics Association Annual Conference, Columbia Law School, Discussant
- Michigan Law School, Law & Economics Workshop
- JFNA Investment Institute, Conflicts of Interest on Investment Committees, Moderator

2014

- Harvard Law School, Corporate and Capital Markets Law and Policy
- Harvard Law School, Empirical Law and Economics
- Conference of Empirical Legal Studies, Berkeley Law School
- Conference of Empirical Legal Studies, Berkeley Law School, Discussant
- Berkeley Law School, Law & Economics workshop
- Virginia Law School, Incorporation and the Nevada Delaware Debate, Power and Control, Panelist
- Conference on Financial Regulation and Comparative Corporate Governance, Tel-Aviv Law School

2013

- UCLA Law & Economics Workshop
- Fordham Law School
- Brooklyn Law School Faculty Workshop
- GKH, Law Offices, Corporate Lunch
- American Law and Economics Association Annual Conference, Vanderbilt Law
- University of Virginia, Faculty Workshop
- NYU Law & Economics Workshop

2012

- Moritz College of Law, Ohio State University
- Conference on Empirical Legal Studies, Stanford Law School, Discussant
- GKH, Law Offices, Corporate Lunch
- IDC Herzliya, Law & Economics workshop
- Columbia-Ono Conference on Corporate Governance, Taxes and Social Justice, Panelist
- Texas Law School, Faculty workshop
- Tel-Aviv University, Round table
- Penn Law School, Corporate Governance Speaker Series

2011

- Alumni Board and Council Meeting, UVA Law School (November 2011), talk available at <http://www.youtube.com/watch?v=QxepEieffUc>
- ETH Law & Finance Workshop, Swiss Institute of Technology
- Illinois Program on Business Law and Policy, Corporate Colloquium
- American Law and Economics Association, Annual Conference, Columbia University, Columbia Law School
- Columbia Law School, Corporate Governance Seminar
- NYU/Penn Law and Finance Conference, Discussant

2010

- American Law and Economics Association, Annual Conference, Princeton
- Conference of Empirical Legal Studies, Yale Law School
- New York University Law School, Faculty Workshop
- University of Virginia, Faculty workshop
- Columbia Law School, Law & Economics Workshop, The Center for Contract and Economic Organization
- Columbia-Ono Conference on Corporate Governance, Taxes and Social Justice, Ono Law
- Israeli Law and Economics Association, Annual Conference

2009

- American Law and Economics Association, Annual Conference, University of San Diego
- Harvard Law School, Proxy Access Round Table, Participant
- Stanford/Yale Junior Faculty Forum, Stanford Law School

2008

- American Law and Economics Association, Annual Conference, Columbia Law School
- University of Virginia, Faculty Workshop

2007

- University of Virginia, Faculty workshop
- University of Virginia, Law & Finance Conference
- American Law and Economics Association, Annual Conference, Harvard Law School
- USC Law School, Law, Economics & Organization Workshop

2006

- University of Virginia, Faculty workshop
- Canadian Law and Economics Association, Annual Conference

2005

- European Association of Law and Economics, Annual Conference, Spain

2004

- American Law and Economics Association, Annual Conference, Northwestern Law
- University of Chicago Law School, Legal Scholarship Workshop
- Israeli Law and Economics Association, Annual Conference
- Canadian Law and Economics Association, Annual Conference

2003

- European Association of Law and Economics, Annual Conference, France
- Israeli Law and Economics Association, Annual Conference

2002

- European Association of Law and Economics, Annual Conference
- Israeli Law and Economics Association, Annual Conference
- Canadian Law and Economics Association, Annual Conference

2001

- Harvard Law, Economics & Organization Seminar
- Stanford/Yale Junior Faculty Forum