

# Behavioral Building Blocks of Free Enterprise Gruter Institute for Law and Behavioral Research Symposium, May 24<sup>th</sup>-May 25<sup>th</sup>, 2004

5/17/04

## Monday, May 24<sup>th</sup>

### Morning:

9:00-9:20 Introductory remarks by **Oliver Goodenough, Monika Gruter Cheney, Paul Zak, and Kevin McCabe**

9:20-11:50 Session Topic: Cooperation and Reciprocity  
Discussion Leader: **Paul Zak**

10:15-10:35 **Robert Cooter**: Cooperation and Reciprocity

10:35-10:55 **Robert Frank**: What Price the Moral High Ground?

10:55-11:10 Break

11:10-11:30 **Oliver Goodenough**: "Fairness" and Cooperation

11:30-11:50 **Chris Baker**: Self-interest and Self-sacrifice in Labor Law

11:50-12:15 Group Discussion Time

12:15-1:00 Lunch

### Afternoon:

1:00-2:00 Session Topic: Emotions and Trust in Free Enterprise  
Discussion Leader: **Robert Frank**

1:00-1:20 **Elizabeth Phelps**: Trust, Choice and Social Learning - An Exploratory Brain Imaging Study

1:20-1:40 **Paul Zak**: Emotion or Law?

1:40-2:00 **Lynn Stout**: Trust and Trustworthiness in Corporations and in Financial Markets

2:00-2:40 Session Topic: Personal Versus Impersonal Exchange  
Discussion Leader: **Robert Cooter**

2:00-2:20 **Sarah Brosnan**: The Effects of Relationship Quality on Reactions to Inequity During Experimental Exchange in Chimpanzees

2:20-2:40 **Kevin McCabe**

- 2:40-3:00 Group Discussion Time  
Discussion Leader: **Jeffrey Stake**
- 3:40-4:40 Cable Car Ride to Top of Squaw Mountain
- 6:30 Reception and Dinner

## **Tuesday , May 25<sup>th</sup>**

### Morning:

- 8:45-9:25 Session Topic: The Role of Institutions in Free Enterprise  
Discussion Leader: **Lynn Stout**
- 8:45-9:05 **Mathew McCubbins:** The Liberal Dilemma - Agency & Conditions for Trust
- 9:05-9:25 **Luigi Zingales**
- 9:25-9:45 **Paul Edwards:** Institutions as Mechanisms for Feedback on Individual Performance
- 9:45-10:05 **Terrence Chorvat**
- 10:05-11:25 Session Topic: Decision Making and Risk in Free Enterprise  
Discussion Leader: **Kevin McCabe**
- 10:05-10:25 **Barnaby Marsh:** Age, Experience and Risk Perception
- 10:25-10:45 Break
- 10:45-11:05 **Mark Turner:** Persuasion and Decision in Free Enterprise
- 11:05-11:25 **Peter Huang:** Moody Investing and the Supreme Court: Rethinking the Materiality of Information and the Reasonableness of Investors
- 11:25- 12:05 Session Topic: Property Rights in Free Enterprise  
Discussion Leader: **Monika Gruter Cheney**
- 11:25-11:45 **Benito Arruñada:** Cognitive Assumptions in Institutional Analysis
- 11:45-12:05 **Jeffrey Stake:** Property and Trust
- 12:05-12:30 Group Discussion Time
- 12:30-1:30 Lunch
- Afternoon:
- 1:30-3:15 Break Out Group Tasks; Research- Next Steps  
Discussion Leaders: **Oliver Goodenough** and **Zack Lynch**
- 1:30-2:00 Break Out Group Tasks

2:00-2:30 Break Out Groups Reconvene: Share Ideas.

2:30-2:45 Break

2:45-3:15 Group Discussion: What are the Next Steps in Research?

3:15-3:30 Closing Remarks by **Oliver Goodenough, Monika Gruter Cheney, Paul Zak,**  
and **Kevin McCabe**

6:30 Dinner