

# OFER ELDAR

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## ACADEMIC POSITIONS

### UC Berkeley School of Law

- *Professor of Law*, July 2023 - present
- *Visiting Professor*, Fall 2022

### Duke University School of Law

- *Professor of Law, Economics and Finance*, July 2021 – June 2023
- *Associate Professor of Law, Economics and Finance*, July 2016 – June 2021
- *Professor (secondary)*, Duke Fuqua School of Business, July 2016 – June 2023
- *Professor (secondary)*, Economics department, July 2016 – present
- *Fellow*, Duke University Innovation and Entrepreneurship Initiative, July 2017 – June 2023

### European Corporate Governance Institute

*Research Member*, January 2023 - present

### NYU Stern School of Business

*Wagner Fellow in Law & Business*, September 2011- August 2012

## EDUCATION

### Ph.D. in Financial Economics, Yale University

*Thesis:* Essays in Corporate Governance

### J.S.D., Yale Law School

*Thesis:* The Law & Economics of Social Enterprise and Hybrid Organizations

*Honors:* Kauffman Fellow in Law and Economics

### M.A. in Economics, Yale University

### LL.M. in Corporate Law, New York University School of Law

*Honors:* Graduate Editor, *NYU Journal of Legislation and Public Policy*

### B.A. in Law, Queen's College, Cambridge University

*Honors:* Fellow of the Cambridge University Overseas Society  
Cambridge University Basketball Team – awarded 'Blue'

## PUBLICATIONS

### Peer Review:

- "[Common Venture Capital Investors and Start-up Growth](#)" THE REVIEW OF FINANCIAL STUDIES (accepted) (with J. Grennan and K. Waldock); selected for the 2019 NBER Summer Institute on Entrepreneurship and the 2020 NBER Law & Economics meeting;
- "[Does Government Play Favorites? Evidence from Opportunity Zones](#)" JOURNAL OF LAW AND ECONOMICS 66(1) (2023): 111-141 (with C. Garber); selected for the 2020 AEA Annual meeting; featured in [Bloomberg](#) and [TaxProf Blog](#)
- "[The Rise of Dual-Class IPOs](#)" JOURNAL OF FINANCIAL ECONOMICS 144(1) (2022): 122-153 (with D. Aggarwal, Y. V. Hochberg, and L. Litov); European Corporate Governance Institute – Finance Working Paper No. 806/2021; selected for the 2021 NBER Summer Institute on Corporate Finance; featured in [Bloomberg's Money Stuff](#), [Financial Times](#), [Columbia Blue Sky Blog](#), [Oxford Business Law Blog](#), and [JD Supra](#)
- "[Common Ownership and Entrepreneurship](#)" AEA PAPERS AND PROCEEDINGS 111 (2021): 582-586 (with J. Grennan)

- “[Crisis Poison Pills](#)” REVIEW OF CORPORATE FINANCE STUDIES 10(1) (2021): 204-251 (with M. Wittry); featured in [Institutional Investor](#), [Bloomberg’s Money Stuff](#), [Harvard Law School Forum on Corporate Governance and Financial Regulation](#), and [RCFS Paper Spotlight](#)
- “[Regulatory Competition and the Market for Corporate Law](#)” AMERICAN ECONOMIC JOURNAL: MICROECONOMICS 12(2) (2020): 60-98 (with L. Magnolfi); selected for the Ph.D. Forum, AFBC Conference, UNSW Business School and the Weil Gotshal Roundtable at Yale Law School Center for Corporate Law; featured in [Harvard Law School Forum on Corporate Governance and Financial Regulation](#)
- “[Can Lax Corporate Law Increase Shareholder Value? Evidence from Nevada](#)” JOURNAL OF LAW AND ECONOMICS 61(4) (2018): 555-605; selected for the 2017 Stanford/Yale/Harvard Junior Faculty Forum, Stanford Law School

#### **Law Journals:**

- “[Is Corporate Law Nonpartisan?](#)” WISCONSIN LAW REVIEW (2023, forthcoming) (with G. V. Rauterberg); featured in [JOTWELL \(Journal of Things We Like \(Lots\)\)](#) and [Business Prof Blog](#)
- “[Opportunity Zones: A Program in Search of a Purpose](#)” BOSTON UNIVERSITY LAW REVIEW 102(4) (2022): 1397-1440 (with C. Garber); featured in [TaxProf Blog](#) and [Forbes](#)
- “[A Lawyer’s Guide to Empirical Corporate Governance](#)” STANFORD JOURNAL OF LAW, BUSINESS AND FINANCE 27(1) (2022): 1-93; featured in [Columbia Blue Sky Blog](#), the [Oxford Business Law Blog](#) and the [Empirical Legal Studies Blog](#)
- “[Designing Business Forms to Pursue Social Goals](#)” VIRGINIA LAW REVIEW 106 (2020): 937-1005; featured in [Harvard Law School Forum on Corporate Governance and Financial Regulation](#) and [ProMarket](#)
- “[Federal Forum Provisions and the Internal Affairs Doctrine](#)” HARVARD BUSINESS LAW REVIEW 10(2) (2020): 383-434 (with D. Aggarwal and A. Choi); featured in [Harvard Law School Forum on Corporate Governance and Financial Regulation](#), [Business Law Prof Blog](#) and [The National Law Review](#)
- “[The Enduring Distinction between Business Entities and Security Interests](#)” SOUTHERN CALIFORNIA LAW REVIEW 92 (2019): 213-271 (with A. Verstein); featured in [JOTWELL \(Journal of Things We Like \(Lots\)\)](#), [Oxford Business Law Blog](#), and [Columbia Blue Sky Blog](#)
- “[Will Delaware Be Different? An Empirical Study of TC Heartland and the Shift to Defendant Choice of Venue](#)” CORNELL LAW REVIEW 104 (2018): 101-164 (with N. Sukhatme); featured in [Written Description](#)
- “[The Role of Social Enterprise and Hybrid Organizations](#)” COLUMBIA BUSINESS LAW REVIEW 1 (2017): 92-194; selected for the Conference on the Economics of the Social Sector, Chicago Booth Business School; featured in [Harvard Law School Forum on Corporate Governance and Financial Regulation](#)

#### **Book Chapters:**

- “The Governance of Entrepreneurship” in Christopher Bruner & Marc Moore (eds.), RESEARCH AGENDA FOR CORPORATE LAW (Edward Elgar Publishing, 2023)

- [“Are Enterprise Foundations Possible in the United States?”](#) in Anne Sanders & Steen Thomsen (eds.), ENTERPRISE FOUNDATION LAW IN A COMPARATIVE PERSPECTIVE (Intersentia Cambridge, 2023)

## WORKING PAPERS

- [“The Rise of Anti-Activist Poison Pills”](#) (with T. Kirmse and M. Wittry), ECGI – Finance Working Paper No. 869/2023; selected for the Annual Global Corporate Governance Colloquium, European Corporate Governance Institute; selected as the Best Paper in Corporate Law and Governance, Annual Meeting of the American Law & Economics Association
- [“The Organization of Social Enterprises: Transacting versus Giving”](#); selected for the Annual Strategy & the Business Environment Conference, Duke Fuqua School of Business; featured in [ProMarket](#)
- “Common Ownership Directors” (with Y. Nili and J. Pinnington), selected for the Annual Global Corporate Governance Colloquium, European Corporate Governance Institute
- [“Universal Ownership”](#) (with R. Van Loo), ECGI – Law Working Paper No. 677/2023

### **Other Early Work:**

- “Vote-trading in International Institutions” EUROPEAN JOURNAL OF INTERNATIONAL LAW 19 (2008): 3-41
- “Reform of IMF Conditionality - A Proposal for Self-Imposed Conditionality” JOURNAL OF INTERNATIONAL ECONOMIC LAW 9 (2005): 509-549

## PRESENTATIONS

- **2023:** SFS Cavalcade North America, University of Texas • Annual Meeting of the Western Finance Association, San Francisco • Annual Meeting of the European Finance Association, Amsterdam • Global Corporate Governance Colloquium, European Corporate Governance Institute, Seoul National University (two articles) • Cambridge Endowment for Research in Finance (CERF) workshop, University of Cambridge Judge Business School • Law & Economics Workshop, Columbia Law School • Law & Business Workshop, Vanderbilt Law School • Business Law Workshop, Texas University School of Law • Finance Workshop, Duke Fuqua School of Business • American Law & Economics Association, Boston University School of Law (Best Paper in Corporate Law & Governance)
- **2022:** NBER Summer Institute on Law & Economics, Cambridge (invited commentator) • Law, Accounting, and Business, Berkeley Law School • Southern California Private Equity Conference, California Institute of Technology (invited commentator) • Colloquium on Environmental, Social, and Governance (ESG) Disclosure, Price College of Business (invited commentator) • Annual Law & Business Conference, Vanderbilt Law School • Law & Economics workshop, Tel-Aviv University • Conference on Empirical Legal Studies, Toronto Law School • American Law & Economics Association, Columbia University Law School (two articles) • Conference on Empirical Legal Studies, University of Virginia Law School
- **2021:** NBER Summer Institute on Corporate Finance, Cambridge • American Economic Association (two articles) • SFS Cavalcade North America, MIT Golub Center for Finance and Policy • Review of Corporate Finance Studies Winter Conference Program •

Opportunity Zones Conference, Hutchins Center on Fiscal & Monetary Policy, The Brookings Institution • Business Law Workshop, Texas University School of Law • Duke University School of Law faculty workshop • AALS Business Associations Section (invited commentator) • Midwest Finance Association (paper and invited commentator) • Virtual Corporate Finance, Finance, Organizations and Market Group • Conference celebrating Henry Hansmann's book, *The Ownership of Enterprise*, Columbia University Law School • Law & Economics Workshop, NYU School of Law • American Law & Economics Association, University of Chicago Law School (three articles) • Symposium on Law, Markets, and Distribution, Boston University School of Law • Michigan-USC-Virginia virtual law and economics series

- **2020:** NBER Law and Economics Program Meeting, Cambridge • Colloquium on Law and Economics, Northwestern University School of Law • Finance in the Cloud II: Innovation & Entrepreneurship, University of Colorado Boulder Leeds School of Business • Perspectives on Cutting-Edge Issues in Venture Capital and Private Equity, American Bar Association Virtual Conference • 2020 PCOB Workshop on Entrepreneurship and Finance (invited commentator), Oklahoma University • Law & Macroeconomics conference, Yale Law School and Georgetown Law School • Chicago Entrepreneurship Finance Festival, Northwestern Kellogg School of Business
- **2019:** NBER Summer Institute on Entrepreneurship, Cambridge • American Law & Economics Association, New York University School of Law • Finance workshop, Duke Fuqua School of Business • Conference on Policy Interest Group Lobbying, Markets, and Public Policy (invited commentator), Duke Law School • Consumer Law Seminar, Boston University School of Law • Law & Social Science Workshop, USC School of Law • Corporate and Securities Litigation Workshop, Boston University School of Law • Conference on Rethinking the Shareholder Franchise, University of Wisconsin Law School • Conference on Empirical Legal Studies (two articles), Claremont McKenna College • 2019 Duke-UNC Innovation and Entrepreneurship Research Symposium • Conference on Financial Economics and Accounting, NYU Stern School of Business • TAU Finance Conference, Tel-Aviv University • 8<sup>th</sup> Annual HEC Workshop on Entrepreneurship, HEC Paris
- **2018:** Weil Gotshal & Manges Roundtable, Center for the Study of Corporate Law, Yale Law School • Annual Meeting of the American Law & Economics Association (two articles) • Boston University School of Law • Conference on Empirical Legal Studies, Michigan Law School • Law, Economics & Politics Seminar, Duke University School of Law • Annual Meeting of the Financial Management Association, San Diego (invited commentator) • Duke Economics Department, public finance workshop
- **2017:** Stanford/Yale/Harvard Junior Faculty Forum, Stanford Law School • Law & Economics Workshop, Georgetown Law School • 17<sup>th</sup> Annual Strategy & the Business Environment Conference, Duke Fuqua School of Business • IFABS Corporate Finance Conference, Said Business School, Oxford • Conference on Contractual Black Holes, Duke University School of Law • National Business Law Scholars Conference, The University of Utah • Society for Institutional & Organizational Economics, Columbia Law School
- **2016:** Conference on the Economics of the Social Sector, Chicago Booth Business School • Conference on Empirical Legal Studies (two articles), Duke University School of Law • Faculty workshop, Duke University School of Law • Law & Economics Workshop, Hebrew University School of Law • Faculty Workshop, Tel Aviv University School of Law • Faculty workshop, Northwestern University Pritzker School of Law • Faculty workshop, Stanford Law School • Faculty workshop, University of Chicago Law School

- **2015:** Blue Sky Meetings, Columbia Law School • Faculty Workshop, Duke University School of Law • AFBC Ph.D. Forum, UNSW Business School, Sydney (one of eight papers accepted for the Ph.D. Forum) • IFABS Corporate Finance Conference, Said Business School, Oxford • Canadian Law & Economics Association, Toronto Law School • International Society for New Institutional Economics, Harvard Law School.
- **2014:** Seminar on Designing Organizations, Yale Law School • Canadian Law & Economics Association, Toronto Law School
- **2012:** American Law & Economics Association, Stanford Law School • International Society for New Institutional Economics, USC Law School • Corporate Law: Policy Analysis Seminar, NYU School of Law • Corporate Governance Luncheon, NYU Stern School of Business, February 2012

### **REFEREE SERVICE**

Management Science • Journal of Public Economics • Journal of Law & Economics • Journal of Law, Economics & Organization • American Law and Economics Review • Journal of Banking and Finance • Journal of Development Economics • The Review of International Organizations • Conference on Empirical Legal Studies • Annual Meeting of the Midwest Finance Association • National Tax Journal

### **OTHER SERVICE**

- 2020-2022: Organized an academic workshop on “Organizations and Social Impact” (with Professor Stavros Gadinis)
- 2017-2018: Organized the Duke Innovation and Entrepreneurship workshop series (with Tiantian Yang and David Robinson)
- 2009: Worked pro bono for the National Association of Corporate Directors on developing the [Key Agreed Principles to Strengthen Corporate Governance](#)

### **PROFESSIONAL EXPERIENCE**

**Weil, Gotshal, and Manges, LLP**, New York, N.Y.

Associate, Corporate Department, October 2007 – July 2009

**Freshfields Bruckhaus Deringer**, London, U.K.

Associate, Corporate Department, February 2005 – August 2007 (including client secondment to **Goldman Sachs International**, Global Securities Services, June 2006 – December 2006).