

Theory and Applications of Contracts Conference

Venue: Imperial College Business School, South Kensington, London (Room: LGS)

Monday 29 June 2026

9:00 -9:15 Welcome & Opening Remarks

Peter Todd - The Dean of Imperial BS; Renáta Kosová and Patrick Bolton

9:15-10:15 Keynote Lecture: *Citizen Investors*

Speaker: Luigi Zingales (The University of Chicago Booth School of Business)

Chair: Patrick Bolton (Imperial College London)

10:15-10:30 Coffee Break

10:30-12:45 *Corporate Governance and Contracts*

Chair: Renáta Kosová (Imperial College London)

- **Jan Švejnar** (Columbia University): *Effective Economic Development: Industrial Policy in Poland's Special Economic Zones.*

Discussant: Franklin Allen (Imperial College London)

- **Jonathon Zytnick** (Georgetown University): *Custom Proxy Voting Advice*

Discussant: Dirk Jenter (London School of Economics)

- **Carsten Bienz** (Norwegian School of Economics): *The Covenant-Defeasance Option in Corporate Bonds*

Discussion with the audience

12:45-13:45 Lunch

13:45-15:00 Panel: *How to Govern Firms with AI Products*

Moderator: Renáta Kosová (Imperial College London)

Panellists: Patrick Bolton (Imperial College London)

Steen Thomsen (Copenhagen Business School)

Luigi Zingales (The University of Chicago Booth School of Business)

Omar Mir (World Wide Technology; G42 Europe & UK; Advisor on AI

HM King Charles III's Sustainable Markets Initiative)

15:00-15:15 Coffee Break

15:15 – 17:30 Nature Conservation and Relational Contracts

Chair: Maija Halonen-Akatwijuka (University of Bristol)

- **Juliano Assunção** (Pontifical Catholic University of Rio de Janeiro): *Carbon Prices, Forest Conservation and Reforestation in the Brazilian Amazon*

Discussant: Estelle Cantillon (Université Libre de Bruxelles)

- **Bård Harstad** (Stanford Graduate School of Business): *Political Commitment Bonds*

Discussant: Patrick Bolton (Imperial College London)

- **Joel Watson** (University of California, San Diego): *Coalitions and Recurrent Negotiation in Multilateral Relational Contracts*

Discussant: In-Uck Park (University of Bristol)

18:00 – Dinner (Ognisko)

Tuesday 30 June 2026

9:15-11:30 Incomplete Contracts and Ownership

Chair: Oliver Hart (Harvard University)

- **Paola Conconi** (Oxford University): *Trade within Multinational Boundaries*

Discussant: Catherine Thomas (London School of Economics)

- **Jim Malcomson** (Oxford University): *Forward Induction and the Foundations of Incomplete Contracts*

Discussant: Martin Cripps (University College London)

- **Alberto Galasso** (University of Toronto): *Fractional Ownership and Copyright Licensing: Evidence from the Music Industry*

Discussant: Evangelos Pafilis (King's College London)

11:30 -11:45 Coffee Break

11:45-13:15 *Culture and Work Relationships*

Chair: Paul Grout (University of Bristol)

- **Steen Thomsen** (Copenhagen Business School) *Firm Environment and Employee's Crime Rate: Evidence from Denmark*

Discussion with the audience.

- **Ameet Morjaria** (Massachusetts Institute of Technology, Imperial College London): *Acquisitions and Relational Management Practices*

Discussant: Giorgio Zanarone (HEC Lausanne)

13:15-14:30 *Lunch*

Conference Organisers: Patrick Bolton, Oliver Hart, Paul Grout, Maija Halonen-Akatwijuka and Renáta Kosová

Institutional Support: Imperial College Business School and University of Bristol.

Local Arrangements: Donna Sutherland-Smith (d.sutherlandsmith@imperial.ac.uk); please cc also Renáta Kosová (r.kosova@imperial.ac.uk)