

CURRICULUM VITAE

Victor Paul Goldberg Birth Date: 26 November 1941
Columbia University Place of birth: Washington, D.C.

Current Position Jerome L. Greene Professor Emeritus of Transactional Studies, Columbia University, School of Law

Education

B.A., Oberlin College, Oberlin, Ohio, Economics, 1963
M.A., Yale University New Haven, Connecticut, Economics, 1964
Ph.D., Yale University, New Haven, Connecticut, Economics, 1970

Major Research Interests

Law and Economics, Contracts, Antitrust, Regulation

Research and Professional Experience

Thomas Macioce Professor of Law Columbia University, 1988-2005

Co-Director of the Center for Law and Economic Studies, Columbia University, 1988-2004

Professor of Law, Northwestern University, 1983-1988.

Lecturer, International Summer School on the Economics of Contracts, Theory and Applications, Saarbrucken, West Germany, 1988.

Visiting Professor, Columbia University, School of Law, Fall 1987.

Lecturer, George Mason University, School of Law, LEC Economics Institutes for Law Professors, Hanover, NH, 1987-1989.

Visiting Professor, Washington University, St. Louis. School of Law, School of Business, Department of Economics, and Center for Study of Political Economy, Spring 1987.

Law and Economics Fellow, University of Chicago, Fall 1984.

Visiting Professor, University of Virginia School of Law, Fall 1981

Professor of Administration, University of California, Davis, 1981-1983

Chairman, Department of Economics, University of California, Davis, 1981-1983.

Professor of Economics, University of California, Davis, 1978-1983.

Member, Institute for Advanced Study, Princeton, New Jersey, 1978-79.

Dept. of Economics, University of California, Davis; Associate Professor, Assistant Professor, Acting Assistant Professor (1967-1978).

Visiting Professor of Law and Economics, Law School, University of California, Berkeley (1976-77).

Post-doctoral Fellow, Center for Study of Public Choice, Virginia Polytechnic Institute and State University (1975-76).

Associate Research Economist, Institute of Governmental Affairs, University of California, Davis (1971-75).

Referee for:

National Science Foundation
Bell Journal of Economics
Journal of Political Economy
Explorations in Economic History
Journal of Economic Issues
Research in Law and Economics
Decision Sciences
Journal of Economic Behavior and Organization
Policy Analysis
American Economic Review
Journal of Policy Analysis and Management
Economic Inquiry
Journal of Law, Economics, and Organization
Journal of Law & Economics
Law and Policy
Journal of Industrial Economics
Journal of Legal Studies
Journal of Accounting, Auditing, and Finance
International Review of Law and Economics
MIT Press
Harvard University Press

Cambridge University Press

Editorial Board:

Journal of Economic Issues, 1978-1981.

Journal of Economic Behavior and Organization, 1985-1995.

Research in Law and Economics, 1990-1993. (co-editor).

Journal of Corporate Finance: Contracting, Governance, and Organization, 1993-2001.

Other Positions:

Advisory Board, Center for the Study of the New Institutional Economics, Universitat des Saarlandes, Saarbrücken, Germany, 1989-2000.

Board of Directors, American Law and Economics Association, 1991-1993.

Board of Directors, John Marshall Law School, 2001-2002.

Members of the International Academic Council for the Master=s Program in Law and Economics at the University of St. Gallen, Switzerland (IAC), 2004-present

Adviser. American Law Institute, Restatement Third of Torts: Liability for Economic Loss, 2005-present

Member, American Law Institute, 2014-present

PUBLICATIONS

2018 Reckoning Contract Damages: Valuation of the Contract as an Asset, *75 Washington & Lee Law Rev.* 301-366.

2017 *Victoria Laundry's Dirty Linen*, *2 Criterion Journal on Innovation*, 523-529.

2017 The Lost Volume Seller, R.I.P., *2 Criterion Journal on Innovation*, 205-231.

2016 From *British Westinghouse to the New Flamenco*: Misunderstanding Mitigation, *22 The Journal of International Maritime Law* 370-378

2016 A Crib Sheet for Contracts Profs, *1 Criterion Journal on Innovation*, 515-534

2016 The New Business Rule and Compensation for Lost Profits, *1 Criterion Journal on Innovation*, 341-372

- 2016 After *The Golden Victory*: Still Lost at Sea, 22 *The Journal of International Maritime Law*, 111-119.
- 2015 Rethinking *Jacob & Youngs v. Kent*, 66 *Case Western Reserve Law Review*, 111-142.
- 2015 *Rethinking Contract Law and Contract Design*, Edward Elgar
- 2014 The Future of Many Contracts, 52 *Duquesne Law Review*, 323-334.
- 2014 Protecting Reliance, 114 *Columbia Law Review*, 1033-1081.
- 2013 Contracts: Coordination Across Firm Boundaries, *Handbook of Economic Organization* (ed. Anna Grandori)
- 2013 A Precedent Built on Sand: *NorCon v. Niagara Mohawk*, 2013 *Columbia Business Law Review*, 38-78.
- 2013 *The Achilles*: Forsaking Foreseeability. 66 *Current Legal Problems*, 107-130.
- 2012 Contracts, ch. 9 in *The Oxford Handbook of Capitalism*, edited by Dennis Mueller
- 2011 Traynor (*Drennan*) Versus Hand (*Baird*): Much Ado About (Almost) Nothing. 3 *Journal of Legal Analysis*, 1-47.
- 2011 After Frustration: Three Cheers for *Chandler v. Webster* 68. *Washington & Lee Law Review*, 1133-1169.
- 2010 Excuse Doctrine: The Eisenberg Uncertainty Principle, 2 *Journal of Legal Analysis*, 359-372.
- 2009 The Devil Made Me Do It: The Corporate Purchase of Insurance, 5 *Review of Law & Economics*, 541-553.
- 2009 The Empagran Exception: Between Illinois Brick and a Hard Place, 2009 *Columbia Business Law Review*, 785-801.
- 2008 Lawyers Asleep at the Wheel? The GM-Fisher Body Contract, 17 *Industrial and Corporate Change*, 1071-1084
- 2008 Cleaning Up *Lake River*, 3 *Virginia Law & Business Review* 427-445.
- 2007 Desperately Seeking Consideration: The Unfortunate Impact of UCC 2-306 on

- Contract Interpretation, *Ohio State Law Review*, 103-113.
- 2006 *Framing Contract Law: an Economic Perspective*, Harvard University Press.
- 2006 Risk Management in Long-Term Contracts, in Ulrich Bindseil, Justus Haucap, and Christian Wey, *Institutions in Perspective*, 81-90.
- 2006 Some Thoughts on the Economics of Contract Law and Design, *New Frontiers of Law and Economics*, 215-218.
- 2005 The Enforcement of Contracts and Private Ordering, in Claude Menard and Mary M. Shirley, eds. *Handbook for New Institutional Economics*. Ch. 19, 491-511. Norwell MA: Kluwer Academic Publishers.
- 2005 Featuring the Three Tenors in La Triviata, *Review of Law & Economics*.
<http://www.bepress.com/rle/vol1/iss1/art3>
- 2003 Surveyors on the Tort-Contract Boundary, in Fassberg & Gilead, *Classification of Private Law: Bases of Liability and Remedies*, 87-104.
- 2002 Free Riding on Hot Wheels, *Antitrust Bulletin*, 603-618.
- 2002 A Reexamination of *Glanzer v. Shepard*: Surveyors on the Tort-Contract Boundary, 3 *Theoretical Inquiries in Law*, 475-510.
- 2002 Discretion in Long-Term Open Quantity Contracts: Reining in Good Faith, 35 *UCD Law Review* 319-385.
- 2000 In Search of Best Efforts: Reinterpreting *Bloor v. Falstaff*, 44 *St. Louis University Law Journal*, 1465-1485.
- 2000 Economic Reasoning and the Framing of Contract Law: Sale of an Asset of Uncertain Value, 92 *Revue d'Economie Industrielle*, 111-123. Reprinted in Brousseau & Glachant, *The Economics of Contracts*, Cambridge University Press, 2002.
- 1998 Bloomer Girl Revisited or How to Frame an Unmade Picture, 1998 *Wisconsin Law Review* 1051-1084.
- 1998 Relational Contract, *The New Palgrave Dictionary of Economics and the Law*.
- 1997 The Gold Ring Problem, 47 *University of Toronto Law Journal*, 469-494.

- 1997 The Battle of the Forms: Fairness, Efficiency, and The Best Shot Rule, 76 *Oregon Law Review*, 155-171.
- 1997 The Net Profits Puzzle, 97 *Columbia Law Review*, 524-550.
- 1997 The Coase Theorem and Some Puzzles on the Tort/Contract Boundary, in Steven G. Medema, (ed.) *Coasean Economics: Law and Economics and the New Economics*, 95-103.
- 1995 Comment on "Regulating Big Business: Antitrust in Great Britain and America, 1880-1920," by Tony Freyer. In Daniel Raff and Peter Temin (ed.) *Coordination and Information: Historical Perspectives on the Organization of Enterprise*, University of Chicago Press (National Bureau of Economic Research).
- 1994 Litigation Costs Under Strict Liability and Negligence, 16 *Research in Law and Economics*, 1-15.
- 1994 Recovery for Economic Loss Following the Exxon Valdez Oil Spill, 23 *J. Legal Studies*, (January 1994) 1-39.
- 1993 Legalism, Economism, and Professional Attitudes Toward Institutional Design: Comment, 149 *J. of Institutional and Theoretical Economics*.
- 1992 Restoring the Privity Barrier for Negligent Accounting, Kenneth Lehn and Robert Kamphuis (ed.) *Modernizing US Securities Regulation*, 115-121.
- 1991 The *International Salt* Puzzle, 14 *Research in Law and Economics*, 31-49 (1991).
- 1991 Recovery for Pure Economic Loss in Tort: Another Look at *Robins Dry Dock v. Flint*, 20 *J. of Legal Studies*, (June 1991), 249-277.
- 1990 Aversion to Risk Aversion in the New Institutional Economics, 146 *J. of Institutional and Theoretical Economics*, (March 1990), 216-222.
- 1989 *Readings in the Economics of Contract Law* (editor), Cambridge University Press.
- 1988 Clarifying the Record: A Comment, 144 *J. of Institutional and Theoretical Economics*, (December 1988), 885-888.
- 1988 Accountable Accountants: Is Third Party Liability Necessary? 17 *J. of Legal Studies*, (June 1988), 295-312.
- 1988 Impossibility and Related Excuses, 144 *J. of Institutional and Theoretical*

- Economics*, (February 1988), 100-116.
- 1987 Bargaining in the Shadow of Eminent Domain: Valuing and Apportioning Condemnation Awards Between Landlord and Tenant, (with Tom Merrill and Daniel Unumb) 34 *UCLA L.R.*, (April 1987), 1083-1187.
- 1987 Quantity and Price Adjustment in Long-Term Contracts: A Case Study of Petroleum Coke, 30 *J. of Law & Econ.*, (October 1987), 369-398.
- 1987 Comment on Wiggins, Organizational Theory and Information Processing, 142 *J. of Institutional and Theoretical Economics*, (March 1987) 222-224.
- 1986 Fishing and Selling, 15 *Journal of Legal Studies*, (January 1986), 173-180.
- 1985 Relational Exchange, Contract Law, and the Boomer Problem, 141 *J. of Institutional and Theoretical Economics*, (December 1985) 570-575.
- 1985 Price Adjustment in Long-Term Contracts, *Wisconsin Law Review*, 527-543. Reprinted in part in Speidel, Summers, and White, *Commercial Law: Teaching Materials*, fourth edition, 1987.
- 1985 Television and the Quest for Gold: The Unofficial Paper of the 1984 Olympics, 79 *Northwestern University Law Review*, (Dec. 1984/ Feb.1985), 1172-1182.
- 1985 Comment: Herbert Hax, Economic Aspects of Bankruptcy Law, 141 *J. of Institutional and Theoretical Economics*, 99-103.
- 1984 The Free Rider Problem, Imperfect Pricing, and the Economics of Retailing Services, 79 *Northwestern University Law Review*, (November 1984), 736-757. Reprinted in *Journal of Reprints for Antitrust Law and Economics*, (Spring 1990).
- 1984 Production Functions, Transactions, Costs, and the New Institutionalism, in George Feiwel, ed. *Issues in Contemporary Microeconomics*, Macmillan Press, 395-402.
- 1984 A Relational Exchange Perspective on the Employment Relationship, in Frank H. Stephen (ed.) *Firms, Organization and Labour: Approaches to the Economics of Work Organization*, Macmillan Press, 127-145.
- 1984 An Economic Analysis of the Lost-Volume Retail Seller, 57 *Southern California Law Review*, (January 1984), 283-298.
- 1984 Tort Reform and the Role of Government in Private Insurance Markets: Comment

- on Danzon, 13 *Journal of Legal Studies*, (August 1984), 565-567.
- 1982 Resale Price Maintenance and the FTC: the Magnavox Investigation, 23 *William and Mary Law Review*, (Spring 1982), 439-500.
- 1982 Peltzman on Regulation and Politics, 39 *Public Choice*, 291-297.
- 1981 Pigou on Complex Contracts and Welfare Economics, 3 *Research in Law and Economics*, 36-51.
- 1980 Bridges Over Contested Terrain: Exploring the Radical Account of the Employment Relationship, 1 *Journal of Economic Behavior and Organization*, 249-74.
- 1980 Enforcing Resale Price Maintenance: The FTC Investigation of Lenox, 18 *American Business Law Journal*, (Spring 1980), 225-56.
- 1980 Tort Liability for Negligent Inspection by Insurers, 2 *Research in Law and Economics*, 65-81.
- 1980 Comments on Oliver E. Williamson: Assessing Vertical Market Restrictions: The Transaction Cost Approach, in Oliver E. Williamson (ed.), *Antitrust Law and Economics*, 86-92.
- 1980 Relational Exchange: Economics and Complex Contracts, 23 *American Behavioral Scientist*, (January 1980), 337-52. Reprinted, in part, in Putterman (ed.), *The Economic Nature of the Firm: A Reader*, New York: Cambridge University Press, 1986.
- 1979 Protecting the Right to be Served by Public Utilities, 1 *Research in Law and Economics*, 145-56.
- 1979 Testimony before the Subcommittee on Antitrust, Monopoly and Business Rights of the Committee on the Judiciary United States Senate on S. 598, the Soft Drink Interbrand Competition Act June 4, 1979, pp. 34-43 and 61-66.
- 1979 Law and Economics of Vertical Restrictions: A Relational Perspective, 58 *Texas Law Review*, (December 1979) 91-129.
- 1979 Comment on Kenneth Elzinga: The Robinson Patman Act: A New Deal for Small Businesses." in Gary Walton, Ed., *Regulatory Transformation -- An Atmosphere of Crisis*, New York: Academic Press, 75-77.

- 1979 Private Alternatives to the Judicial Process, editor of discussion by Seminar Participants. 8 *Journal of Legal Studies*, (March 1979), 323-98.
- 1978 Welfare Loss and Monopoly: The Unmaking of an Estimate, *Economic Inquiry*, 16 (April 1978), 310-12.
- 1977 Competitive Bidding and the Production of Pre-contract Information, 8 *Bell Journal of Economics*, (Spring 1977), 250-61.
- 1977 On Positive Theories of Redistribution, 11 *Journal of Economic Issues*, (March 1977), 119-32.
- 1976 Reflections on the Welfare Loss Rectangle, 4 *Industrial Organization Review*, 151-55.
- 1976 Commons, Clark and the Emerging Post-Coasian Law and Economics, 10 *Journal of Economic Issues*, (December 1976), 877-93.
- 1976 Regulation and Administered Contracts, 7 *Bell Journal of Economics*, (Autumn 1976), 426-48. Reprinted in part in Richard Pierce, *The Economics of Regulation: Cases and Materials*, Cincinnati: Anderson Publishing, 1994.
- 1976 Toward an Expanded Economic Theory of Contract, 10 *Journal of Economic Issues*, (March 1976), 45-61. Reprinted in Warren J. Samuels (ed.) *The Chicago School of Political Economy*, East Lansing, Michigan: Division of Research, Graduate School of Business Administration, Michigan State University, 1976: 259-75.
- 1975 Remarks on the State of Orthodoxy, 9 *Journal of Economic Issues*, (June 1975), 237-41. Reprinted in Samuels (ed.) *Methodology of Economic Thought*, New Brunswick, N.J. Transaction Books, 1978.
- 1975 Institutional Change and American Economic Growth--A Critique of Davis and North, 12 *Explorations in Economic History*, (Spring 1975), 193-210. (With Alan Olmstead.)
- 1975 An Analysis of Net Density of Recent Construction in Sacramento, *I.C.G. Environmental Quality Series* (May 1975). (With Blair Lord and William Moss.)
- 1975 Some Emerging Problems of Prepaid Health Plans in the Medi-Cal System, 1 *Policy Analysis*, (January 1975), 55-68.
- 1974 The Economics of Product Safety and Imperfect Information, 5 *Bell Journal of*

Economics and Management Science, (Autumn 1974), 683-88.

- 1974 Institutional Change and the Quasi-Invisible Hand, 17 *Journal of Law and Economics*, (October 1974), 461-92. Reprinted, in part, in Kronman and Posner (eds.), *The Economics of Contract Law*, Boston: Little, Brown, 1979.
- 1974 Public Choice--Property Rights, 8 *Journal of Economic Issues*, (September 1974), 555-79. Reprinted in Samuels (ed.) *Methodology of Economic Thought*, New Brunswick, N.J. Transaction Books, 1978.
- 1974 Prepaid Health Plans and Moral Hazard, 22 *Public Policy*, (Summer 1974), 353-97. (With Richard Auger.)
- 1974 Socio-Economic Aspects, in Koelzer, Albertson, and Subramaniam (eds.), *Population and Development*. Fort Collins, Colorado: Colorado State University, 215-20.
- 1973 Limit Pricing and Potential Competition, 81 *Journal of Political Economy*, (November/December 1973), 1460-66. (With Sharon Moirao.)
- 1973 The Governor's Tax Limitation Plan: A Critique, *I.G.A. California Government Series II, No. 2*, (August 1973).
- 1972 A Note on the Costs of Monopoly," 17 *Antitrust Bulletin*, (Summer 1972), 479-83.
- 1971 Marginal Cost Pricing, Investment Theory and CATV: Comment, 14 *Journal of Law and Economics*, (October 1971), 513-16.
- 1971 Price Discrimination and Product Variation in Cellophane, 16 *Antitrust Bulletin*, (Fall 1971), 431-42.
- 1970 Land Use Conflict and Public Policy, in *Economics of Natural Resources Development in the West*, Report No. 1, Committee on the Economics of Natural Resources Development of the Western Agricultural Economic Council, 1970, pp. 83-100.

Forthcoming

2018 Remedies in the UCC: Some Critical Thoughts, *Berry Law Review*

2018 Three by Posner, *University of the Pacific Law Review*

2018 The MacPherson-Henningsen Puzzle, *J. of Tort Law*

Book Reviews

- 2001 Review of Renner, *Inflation and the Enforcement of Contracts* in 39 *Journal of Economic Literature*, (Sept. 2001), ____.
- 1991 Review of Libecap, *Contracting for Property Rights*, in 29 *Journal of Economic Literature*, (Sept. 1991), 1171-1172.
- 1980 Review of Chandler, *The Visible Hand*, in 14 *Journal of Economic Issues*, (September 1980), 797-802.
- 1979 Review of Calabresi and Bobbit, *Tragic Choices*, in 13 *Journal of Economic Issues*, (September 1979), 834-837.
- 1979 Review of Horwitz, *The Transformation of American Law, 1780-1860*, in 13 *Journal of Economic Issues*, (March 1979), 200-205.
- 1977 Review of David, *The Strategy of Treaty Termination*, in 1 *Hastings International and Comparative Law Review*, (Winter 1977), 215-224.
- 1977 Review of Andersen, Kravits, and Anderson, *Equity in Health Services*, in 3 *Policy Analysis*, (1977).
- 1977 Review of Hughes and Bleakley, *Urban Homesteading*, in 11 *Journal of Economics Issues*, (March 1977), 162-65.