

## AsLEA 2025 Annual Conference Event Recap

### Pre-conference workshops successfully held; methodology and editors' conversations inspired many early-career scholars

On the afternoon of August 13, the 2025 Annual Meeting of the Asian Law and Economics Association (AsLEA) opened with two pre-conference workshops.

The first, a “Methodology Workshop,” featured Professor Jennifer Arlen (New York University) as keynote speaker and was moderated by Professor John Zhuang Liu (The University of Hong Kong Faculty of Law).



Professor John Zhuang Liu

Professor Jennifer Arlen spoke on experimental research methods, discussing how to maintain internal consistency and external validity. Professor Angela Zhang raised issues regarding pre-registering experiments and challenges specific to online experiments, which sparked lively questions and discussion from the audience. Professor Arlen is a former president of both the American Law and Economics Association and the Society for Empirical Legal Studies, and serves on the editorial board of the American Law and Economics Review.



Professor Jennifer Arlen

The subsequent “Editors’ Workshop” featured Professor Adriana Robertson (University of Chicago; editor, *Journal of Legal Studies*), Professor Yun-chien Chang (Cornell University; editor, *Journal of Empirical Legal Studies*), and Professor Wenming Xu (China University of Political Science and Law; editor, *International Review of Law & Economics*). The session was chaired by Professor Lauren Yu-Hsin Lin, President of AsLEA.



Professor Lauren Yu-Hsin Lin



Professor Adriana Robertson



Professor Yun-chien Chang



Professor Wenming Xu

The three editors first introduced their journals' editorial boards, submission processes, and peer review procedures. The chair, Professor Lin, then led an in-depth exchange on writing strategies and the external review process. Both workshops included Q&A sessions, during which participants raised common questions about research and publishing. Speakers and panelists shared practical and valuable advice. The pre-conference workshops drew strong participation and energetic discussion.

The AsLEA 2025 Annual Meeting is committed to providing an open, rigorous, and pragmatic academic platform. The first day's workshops laid a solid foundation for robust exchanges in the sessions to follow.

## Day 1 recap of the main program: Keynote address and fourteen parallel panels spotlight frontier topics in law and economics

On the morning of August 14, the 2025 AsLEA Annual Meeting opened grandly at City University of Hong Kong. The opening ceremony was chaired by AsLEA President Professor Lauren Yu-Hsin Lin, Professor at the CityU School of Law and Associate Director of the Centre for Chinese Law and Comparative Law.



Professor Lauren Yu-Hsin Lin

Dean of the CityU School of Law and Chair Professor of Basic Law, Professor Feng Lin, and Director of the Centre for Chinese Law and Comparative Law, Professor Jiangyu Wang, delivered welcoming remarks on behalf of the host institution. They warmly greeted participants and expressed hope that this year's meeting would achieve new breakthroughs at the intersection of law and economics, deepening regional and global academic exchange and cooperation.



Professor Feng Lin



Professor Jiangyu Wang

Following the opening ceremony, Professor Adriana Z. Robertson of the University of Chicago Law School delivered the keynote address, “Empirical Corporate Law: Challenges and Opportunities,” formally launching the day’s program. She noted that empirical corporate law has produced abundant results and influential theories over the past half-century. However, in recent years, many replication studies have overturned once-canonical findings, posing a major challenge to the field. Yet this challenge also presents new opportunities, encouraging early-career scholars to question established doctrines and use empirical data to open new research directions.



Professor Adriana Z. Robertson



The morning featured four parallel panels on Judicial Behavior; Intellectual Property; Institutional Investors; and Financial Distress. Participants examined cutting-edge issues from both methodological and practical angles, including AI's role in judicial processes; the boundaries and incentives surrounding copyright and derivative works; monitoring mechanisms and activist strategies of institutional investors; and trade-offs and performance in corporate restructuring and bankruptcy systems—balancing theoretical models, empirical evidence, and comparative institutional analysis.

The afternoon offered three rounds of parallel sessions. The first round focused on Sustainability; State Power and Corporate Ownership; and Family Law and Labor Law, exploring topics such as energy, privacy, and innovation, and showcasing experimental and empirical methods applied to judicial bias, ESG, and data governance. The second round explored Experimental and Behavior Economics; Securities Enforcement; Data Privacy and Innovations. The final round covered Law and Misconduct; Tax Law; Contract Law; and Law and Macroeconomics, ranging from corporate compliance and cross-border enforcement to tax reform tools, comparative contract law, and public finance—broadening the policy and practice dimensions of dialogue between law and economics.

Through its keynote and multiple panels, the annual meeting engaged in multidimensional conversations around judicial behavior, corporate and securities enforcement, data and innovation, and taxation and public finance.



## Day 2 recap: Keynote and twelve panels continue cross-disciplinary dialogue in law and economics

On August 15, the 2025 AsLEA Annual Meeting at City University of Hong Kong entered its second day. Throughout the day, participants continued in-depth exchanges—integrating theory, empirics, and comparative institutional analysis—on judicial behavior, corporate governance, legal reform and criminal justice, investment law and financial innovation, ESG, competition law, and intellectual property.



Professor Yun-chien Chang

Professor Yun-chien Chang of Cornell University delivered the day’s keynote, “Familiarity and Collegiality: The Law and Economics of Judicial Behavior,” opening the second day’s program. He structured the talk around two core concepts—collegiality among judges and familiarity between judges. Using empirical analysis of nearly one million court decisions and judicial career data, he unpacked the conventional notion of “relationships,” finding that key factors influencing judicial decision-making are judges’ social-identity familiarity with their own roles, and personal-knowledge familiarity with other judges built through co-panel service. These insights extend the economic analysis of judicial behavior. Professor Chang encouraged young scholars in Asia to test the generality of existing law-and-economics theories using Asian data, thereby contributing to the field.



Professor Yun-chien Chang

After the keynote, AsLEA Vice President Professor James Si Zeng of The University of Hong Kong hosted the Best Paper Award for Junior Scholars ceremony. AsLEA President Professor Lauren Yu-Hsin Lin and Professor Virginia Harper Ho of City University of Hong Kong served as co-presenters to honor the awardees. This year, the organizing committee received 67 submissions, selected 23 for presentation after rigorous review, and ultimately chose two winning papers.



Professor James Si Zeng

The paper by Professor Kenneth Khoo of National University of Singapore and Professor Roberto Tallarita of Harvard University, “Expanding Shareholder Voice: The Impact of SEC Guidance on Environmental and Social Proposals,” uses machine learning to examine how the

rise of environmental and social (E&S) proposals affects shareholder support, providing important and timely evidence for corporate governance research. The other winning paper, “Utilitarian Proportionality: Empirical Evidence from Crimes of Embezzlement and Bribery in China,” by Mr. Huabing Li, a joint doctoral student at the University of Hamburg, the University of Bologna, and Erasmus University Rotterdam, empirically assesses utilitarian proportionality in sentencing for official misconduct, offering a new perspective for criminal policy evaluation. Both awardees received warm applause.



Left to right: Professor Virginia Harper Ho, Professor Lauren Yu-Hsin Lin, Mr. Huabing Li, Professor Kenneth Khoo, Professor James Si Zeng

AsLEA President Professor Lauren Yu-Hsin Lin then presented certificates of appreciation to the two keynote speakers, Professor Adriana Robertson and Professor Yun-chien Chang, in recognition of their outstanding contributions to the conference.



Left to right: Professor Adriana Robertson, Professor Lauren Yu-Hsin Lin



Left to right: Professor Lauren Yu-Hsin Lin, Professor Yun-chien Chang

In the morning, four parallel panels focused on Judicial Behavior, Corporate Liabilities, Judicial Reform, and Criminal Law, discussing topics including judicial behavior and adjudicatory mechanisms; the boundaries of corporate and capital market liability; causal identification and policy evaluation in institutional change; and empirical patterns in sentencing and enforcement. The afternoon comprised two rounds totaling seven parallel panels. The first round covered Investment Law and Financial Innovation; ESG; Antitrust and Unfair

Competition; and Intellectual Property II—ranging from financial governance and regulatory tools, sustainable and cross-border rules, and mergers and acquisitions to competition order in the algorithmic era, and the institutional performance of patent systems and industrial innovation—emphasizing rigorous identification and cross-jurisdictional comparison. The second round centered on Stakeholder Governance; Liabilities and Remedies; and Constitutional Court, exploring board design and climate governance, collective litigation and pathways to remedy legal uncertainty, and constitutional adjudication and judicial legitimacy under different democratic contexts—balancing theoretical frameworks, empirical evaluation, and policy implications.



The conference concluded successfully with closing remarks from AsLEA President Professor Lauren Yu-Hsin Lin, who reviewed the achievements of the meeting and thanked the participating scholars for their active engagement. The event showcased the vitality and distinctiveness of law and economics research in Asia, demonstrating deep integration of theory and empirics and fostering two-way interaction between scholarship and practice—further advancing cross-disciplinary dialogue and academic linkages in the field of law and economics.