



Universität
Basel

Juristische
Fakultät



To whom it may concern,

I am very pleased to announce the public lecture of

Professor Michael Klausner

Nancy and Charles Munger Professor of Business and
Professor of Law at Stanford Law School

about

«THE ECONOMIC STRUCTURE OF BUSINESS TRANSACTIONS».

Date: Wednesday, May 15, 2019 at 6:15 p.m.

Venue: WWZ-Auditorium, Peter-Merian Weg 6, 4052 Basel

Business transactions are notorious for their complexity, both in their structure and their contractual language. Underlying the complexity, however, there is an economic logic. The terms of business transactions respond to a common set of economic challenges—for example, a buyer's relative lack of information regarding the quality of goods or services that a seller proposes to provide, or the inability of one or both parties to specify precisely what will be provided. Business lawyers and their clients devise transactional mechanisms that respond to these challenges. Over their careers, experienced lawyers develop intuitions and transactional tools that often serve them well. Professor Klausner will demonstrate, however, that a more explicit understanding of transactional economics can be helpful in designing and implementing complex transactions. He will do so by applying economic concepts to the analysis of actual transactions involving, for example, "rights of first refusal", "tag-along rights", "drag-along rights", and other transactional mechanisms.

All interested persons are invited to join the lecture and the subsequent reception.

Registration is not required.

Best regards,

Dr. Tizian Troxler, LL.M. (Harvard)