

CHRIS WILLIAM SANCHIRICO

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APPOINTMENTS

Samuel A. Blank Professor of Law, Business, and Public Policy, University of Pennsylvania
Carey Law School, secondary appointment in the Wharton School, Business Economics
and Public Policy Department (from July 2009)

Co-director, Center for Tax Law and Policy, University of Pennsylvania (from July 2007)

Visiting Scholar, Urban-Brookings Tax Policy Center, Washington DC (September 2012-May
2013)

*Visiting Scholar, La Facoltà di Economia, Senior Fellow, Istituto di Studi Avanzati, Erasmus
Mundus Scholar, European Master in Law & Economics, Università di Bologna* (June
2010)

Professor of Law, Business, and Public Policy, University of Pennsylvania Law School and
Wharton School, Business and Public Policy Department (July 2003-July 2009)

Professor, University of Virginia School of Law (August 2002 to June 2003)

Associate Professor, University of Virginia School of Law (August 1999 to August 2002)

Assistant Professor, Department of Economics, Columbia University (July 1995 to June 1999)
(appointed as game theorist and mathematical economist)

EDUCATION

The Yale Law School (1986-1994): J.D.

- *Focus*: Tax Policy; Law and Economics
- *Honors*: Olin Fellow 1989-94

Yale University, Department of Economics (1988-1994): Ph.D.

- *Fields*: Game Theory; Public Economics; Law and Economics; Mathematical Economics
- *Dissertation*: *A Probabilistic Model of Learning in Games* (published in *ECONOMETRICA*)
- *Honors*: Leylan Fellow 1993-1994

Princeton University (1980-1984): A.B.

- *Major*: Princeton School of Public and International Affairs
- *Honors*: Woodrow Wilson Scholar 1983-1984 (Spent senior year on self-designed independent project; exempted from all requirements and grading.)

TEACHING

Core Law Courses

Federal Income Taxation: Penn Law (fall 2022, spring 2022, spring 2021, spring 2020, fall 2018, spring 2018, fall 2016, fall 2015, spring 2015, spring 2014, spring 2012, fall 2010, fall 2009, spring 2008, spring 2007); UVA Law (spring 2002, spring 2000)

International Taxation: Penn Law (spring 2023, fall 2021, fall 2020, fall 2019, spring 2019, fall 2017, fall 2015, fall 2014, fall 2013, spring 2010, spring 2009)

Taxation of Business Entities: Penn Law (fall 2011, spring 2010, fall 2008)

Evidence: Penn Law (fall 2007, fall 2006, spring 2006, spring 2005, fall 2003); NYU Law (fall 2005); Chicago Law (autumn 2004); UVA Law (spring 2003, spring 2001, fall 1999)

Civil Procedure: Penn Law (fall 2002); UVA Law (fall 2001, fall 2000); USC (fall 1999)

Other Law Courses

Tax Policy: Penn Law (spring 2023, fall 2021, fall 2020, fall 2019, fall 2018, fall 2017, fall 2016, spring 2016, spring 2015, spring 2014, spring 2012, spring 2011, spring 2010, fall 2008, fall 2007, spring 2007)

Advanced Topics in Evidence & Procedure: Penn Law (spring 2006, spring 2005, fall 2003); Chicago Law (fall 2004); UVA Law (spring 2003); Columbia Law (spring 1997)

Law & Economics: Penn Law (spring 2004)

Economics Courses, Graduate and Undergraduate

Mathematical Game Theory for Ph.D. Candidates: Columbia Economics Department (various semesters)

Game Theory for Policy Makers: Columbia Program in Economic Policy Management (various)

Law & Economics: Stanford Economics (spring 1995), Berkeley Legal Studies (fall 1994)

Intermediate Microeconomics: Columbia Economics Department (fall 1996, two sessions)

SCHOLARLY PAPERS AND PUBLICATIONS*

LAW

Tax Law and Policy

Taxation of Capital versus Labor; Equity versus Efficiency

The Ramsey Rule at 100: Pairing Back the Overgrowth, University of Pennsylvania, Institute for Law and Economics Research Paper No. 21-25 (2021) (has separate online appendix).

Why the Optimal Long-Run Tax Rate on Capital is Zero...or Very High: The Missing Explanation, forthcoming FA TAX REV., University of Pennsylvania, Institute for Law and Economics Research Paper No. 20-33 (2020) (has separate online appendix).

Optimal Redistributive Instruments in Law and Economics, in THE OXFORD HANDBOOK OF LAW AND ECONOMICS, VOLUME 1: METHODOLOGY AND CONCEPTS, edited by Francesco Parisi, pp. 321-354, Oxford University Press, (2017).

Good Tags, Bad Tags, University of Pennsylvania, Institute for Law and Economics Research Paper No. 13-24 (2013).

Do Capital Income Taxes Hinder Growth?, Wharton Public Policy Initiative, Issue Brief, Vol. 1, No. 2 (February 2013).

Optimal Tax Policy and the Symmetries of Ignorance, 66 TAX L. REV. 1 (2012) (has separate online appendix).

Policy Uncertainty and Optimal Taxation, University of Pennsylvania, Institute for Law and Economics Research Paper No. 10-23 (2010).

A Counter-reply to Bankman and Weisbach, 64 TAX L. REV. 551 (2011).

Tax Eclecticism, 64 TAX L. REV. 149 (2011) (has separate online appendix).

A Critical Look at the Economic Argument for Taxing Only Labor Income, 63 TAX L. REV. 867 (2010) (has separate online appendix).

* All papers, articles, and appendices are available for download at www.ssrn.com/author=2205.

Progressivity and Potential Income: Measuring the Effect of Changing Work Patterns on Income Tax Progressivity, 108 COLUM. L. REV. 1551 (2008) (has separate online appendix).

Inequality and Uncertainty: Theory and Legal Applications, 155 U. PA. L. REV. 279 (2006) (with M. Adler).

Deconstructing the New Efficiency Rationale, 86 CORNELL L. REV. 1003 (2001).

Taxes versus Legal Rules as Instruments for Equity: A More Equitable View, 29 J. LEGAL STUD. 797 (2000), *reprinted in* Robert Cooter & Francesco Parisi, FOUNDATIONS OF LAW AND ECONOMICS (2009); Lee Anne Fennell & Richard H. McAdams, FAIRNESS IN LAW AND ECONOMICS (2013).

International Tax

Digital Services Taxes This Time Around, TAX NOTES INTERNATIONAL, Vol. 107, Number 13, September 26, 2022

Should a Global Minimum Tax be Country-by-country?, TAX NOTES FEDERAL, Vol. 175, April 25, 2022.

A Game-theoretic Analysis of Global Minimum Tax Design: Country-by-Country v. Global Averaging (March 25, 2022). U of Penn, Inst for Law & Econ Research Paper No. 22-19

Earnings Stripping under the BEAT, 73 TAX L. REV. 303-347 (2020).

The New US Tax Preference for 'Foreign-Derived Intangible Income', 71 TAX L. REV. 625-664 (2018).

KISS the Tax Blueprint Goodbye: Meet the 25-25-25 Plan, TAX NOTES 87-98, October 2, 2017.

The Deferral Effects of Passing Through Foreign Subsidiaries' Passive Income, University of Pennsylvania, Institute for Law and Economics Research Paper No. 15-25 (2015) (with R. Shuldiner).

Tax Inertia: A General Framework with Specific Application to Business Tax Reform, 69 TAX L. REV. 135-229 (2016) (has separate online appendix).

As American as Apple Inc: International Tax and Ownership Nationality, 68 TAX L. REV. 207-274 (2015).

Taxation of Business Income

Pass-Through, Public Trading, and the Dubious Obstacle of Inside Basis Adjustments, 74 TAX L. REV. 129-173 (has separate online appendix).

Expensing and Interest in the GOP Blueprint: Good Deal? Good Idea? TAX NOTES 339-350, April 17, 2017 (has separate online appendix).

Self-constructed Assets and Efficient Tax Timing, University of Pennsylvania, Institute for Law and Economics Research Paper No. 13-22 (2013).

The Tax Advantage to Paying Private Equity Fund Managers With Profit Shares: What is it? Why is it Bad? 74 U. CHIC. L. REV. 1071-1153 (2008).

Taxing Carry: The Problematic Analogy to "Sweat Equity," 117 TAX NOTES 239-244 (2007).

Evidentiary Procedure

Law and Economics of Evidence, in THE OXFORD HANDBOOK OF LAW AND ECONOMICS, VOLUME 3: PUBLIC LAW AND LEGAL INSTITUTIONS, edited by Francesco Parisi, Oxford University Press, (2017).

PROCEDURAL LAW AND ECONOMICS, VOLUME X, in ENCYCLOPEDIA OF LAW AND ECONOMICS (2nd Ed.) (forthcoming 2011) (volume editor and contributor).

Models of Evidence: Survey and Assessment, University of Pennsylvania, Institute for Law and Economic Research Paper No. 10-28 (2010) in ELGAR ENCYCLOPEDIA OF LAW AND ECONOMICS: VOLUME X, PROCEDURAL LAW AND ECONOMICS, C. Sanchirico, ed. (forthcoming 2011).

Detection Avoidance and Enforcement Theory: Survey and Assessment, University of Pennsylvania, Institute for Law and Economic Research Paper No. 10-29 (2010) in ELGAR ENCYCLOPEDIA OF LAW AND ECONOMICS: VOLUME X, PROCEDURAL LAW AND ECONOMICS, C. Sanchirico, ed. (forthcoming 2011).

Fee Shifting in Litigation: Survey and Assessment, University of Pennsylvania, Institute for Law and Economic Research Paper No. 10-30 (2010) in ELGAR ENCYCLOPEDIA OF LAW AND ECONOMICS: VOLUME X, PROCEDURAL LAW AND ECONOMICS, C. Sanchirico, ed. (forthcoming 2011), (with A.W. Katz).

- Decoupling as Transactions Tax*, 39 J. LEGAL STUD. 469 (2010) (with N. Garoupa).
- “*What Makes the Engine Go: Cognitive Limits and Cross-Examination*,” 14 WIDENER L. REV. 507 (2009) (in *Symposium: Cross-Examination: The Great Engine (?)*).
- A Primary Activity Approach to Proof Burdens*, 37 J. LEGAL STUD. 273 (2008).
- THE ECONOMICS OF EVIDENCE, PROCEDURE, AND LITIGATION, VOLUME I, in ECONOMIC APPROACHES TO LAW (anthology series from Edward Elgar Publishing Co.) (includes original introduction surveying the field) (2007).
- THE ECONOMICS OF EVIDENCE, PROCEDURE, AND LITIGATION, VOLUME II, in ECONOMIC APPROACHES TO LAW (anthology series from Edward Elgar Publishing Co.) (includes original introduction surveying the field) (2007).
- Detection Avoidance*, 81 NYU L. REV. 1331 (2006) (has separate online appendix).
- Harnessing Adversarial Process: Optimal Strategic Complementarities in Litigation* (U. Pa., Inst. L. & Econ. Res. Paper Series, No. 05-01) (2005).
- Evidence, Procedure, and the Upside of Cognitive Error*, 57 STAN. L. REV. 291 (2004).
- Finding Error* 2003 MICH. ST. L. REV. 1189 (2004) (in *Symposium: Visions of Rationality in Evidence Law*).
- Evidence Tampering*, 53 DUKE L. J. 1215 (2004).
- Should Plaintiffs Win What Defendants Lose? Litigation Stakes, Litigation Effort, and the Benefits of Decoupling*, 33 J. LEGAL STUD. 323 (2004) (with A. Choi).
- Character Evidence and the Object of Trial*, 101 COLUM. L. REV. 1227 (2001).
- Relying on the Information of Interested—and Potentially Dishonest—Parties* 3 AM. L. & ECON. REV. 320 (2001) (Seventh most cited article in the AM. L. & ECON. REV. as of May 2012).
- Games, Information and Evidence Production: With Application to English Legal History*, 2 AM. L. & ECON. REV. 342 (2000).
- The Burden of Proof in Civil Litigation: A Simple Model of Mechanism Design*, 17 INT'L REV. L. & ECON. 431 (1997).

Law and Social Norms

Competing Norms and Social Evolution: Is the Fittest Norm Efficient? 149 U. PA. L. REV. 2027 (2001) (with P. Mahoney).

Norms, Repeated Games, and the Role for Law, 91 CAL. L. REV. 1281 (2003) (with P. Mahoney).

Public Economics, General Law and Economics

Environmental Self-Auditing: Setting the Proper Incentives for Discovering and Correcting Environmental Harm, 16 J.L. ECON. & ORG. 189 (2000) (with A. Pfaff).

Big Field, Small Potatoes: An Empirical Assessment of EPA's Self-Audit Policy 23 J. POLICY ANAL. & MGMT 415 (2004) (with A. Pfaff).

General and Specific Legal Rules, 161 J. INST'L & THEOR. ECON. 329 (2005) (with P. Mahoney).

GAME THEORY & PROBABILITY THEORY

A Probabilistic Model of Learning in Games, 64 ECONOMETRICA 1375 (1996).

Collusion and Price Rigidity, 71 REV. ECON. STUD. 317 (2004) (with S. Athey and K. Bagwell).

The Role of Absolute Continuity in Merging of Opinions and Rational Learning, 29 GAMES & ECON. BEH. 170 (1999) (with R. Miller).

Almost Everybody Disagrees Almost All the Time, "accepted subject to revision" at J. ECON. THEORY (with R. Miller).

Minimal Inclusive Sets in Special Classes of Games (1996).

COMMENTARIES AND EDITORIALS*

Global Minimum Taxes: US Should Just Raise the Rate and Go Home, BLOOMBERG TAX, (July 6, 2022), <https://news.bloombergtax.com/daily-tax-report/global-minimum-taxes-us-should-just-raise-the-rate-and-go-home>.

Incentives for COVID Recovery: A Single-Edged Sword?, THE HILL (May 26, 2020), <https://thehill.com/opinion/finance/499512-incentives-for-covid-recovery-a-one-edged-sword>.

The Mythematics of Capital Gains Taxation: Four Misconceptions, BLOOMBERG TAX INSIGHTS (May 18, 2020), <https://news.bloombergtax.com/daily-tax-report/insight-the-mythematics-of-capital-gains-taxation-4-misconceptions>

The Great Extrapolator, THE HILL (February 5, 2020), <https://thehill.com/opinion/white-house/481689-the-great-extrapolator>. Featured on Real Clear Markets.

The US's Hidden Export Subsidy, THE HILL (January 22, 2020), <https://thehill.com/opinion/finance/479293-the-uss-hidden-export-subsidy>. Featured on Real Clear Markets.

GOP tries to tighten the screws on Dems with 'Tax Reform 2.0', THE HILL (September 10, 2018), <https://thehill.com/opinion/finance/405892-gop-tries-to-tighten-the-screws-on-dems-with-tax-reform-20>.

Senate Bill Would Enshrine International Tax Gimmicks, THE HILL (November 27, 2017), <http://thehill.com/opinion/finance/361989-senate-bill-would-enshrine-international-tax-gimmicks>.

Commentary: Seek Smaller Firms, not a Big Amazon, THE PHILADELPHIA INQUIRER A15 (October 26, 2017), also available as *Win or Lose on Amazon, Philly Needs to Get Smart about Attracting New Businesses*, at <http://www.philly.com/philly/opinion/commentary/amazon-hq2-philadelphia-business-kenney-20171025.html>.

GOP's Plan for Taxing Foreign Income is Opaque, Possibly Perverse, THE HILL (November 6, 2017), <http://thehill.com/opinion/finance/358933-gops-plan-for-taxing-foreign-income-is-opaque-possibly-perverse>.

White House Tax Plan Doesn't Move Past Econ 101, THE HILL (October 17, 2017), <http://thehill.com/opinion/finance/355829-white-house-tax-plan-passes-econ-101-but-thats-it>.

A Repatriation Tax Holiday for US Multinationals? Four Contagious Illusions, TAXVOX—THE TAX POLICY CENTER BLOG (December 10, 2014), <http://taxvox.taxpolicycenter.org/author/csanchirico/>.

* Titles were in several cases chosen solely by the editor.

As American as Apple, Inc.—Commentary, CNBC (May 21, 2014), <http://www.cnbc.com/id/101690643#>.

As American as Apple, Inc., TAXVOX—THE TAX POLICY CENTER BLOG (March 18, 2014), <http://taxvox.taxpolicycenter.org/author/csanchirico/>.

“Stateless Income” Versus “Statefully Taxless Income”, TAXVOX—THE TAX POLICY CENTER BLOG (November 4, 2013), <http://taxvox.taxpolicycenter.org/author/csanchirico/>.

“Common Sense” Aside, What Do We Really Know About Capital Income Taxes and Growth? TAXVOX—THE TAX POLICY CENTER BLOG (March 15, 2013), <http://taxvox.taxpolicycenter.org/author/csanchirico/>.

Camp’s Investment Tax Plan: Implications for Lower Rates on Capital Gains? TAXVOX—THE TAX POLICY CENTER BLOG (January 30, 2013), <http://taxvox.taxpolicycenter.org/author/csanchirico/>.

New Ways to Think About a Tax on Public Companies, TAXVOX—THE TAX POLICY CENTER BLOG (December 30, 2012), <http://taxvox.taxpolicycenter.org/author/csanchirico/>.

ACADEMIC PRESENTATIONS

LAW

Tax Workshops and Conferences: Boston College Law School Tax Policy Workshop, Columbia Law School Tax Symposium, Duke Law School Tax Policy Seminar (3), Harvard Law School Seminar on Current Research in Taxation, International Institute of Public Finance (Ann Arbor), IU Maurer School of Law Tax Policy Colloquium, Loyola (LA) Law School Tax Policy Colloquium, National Tax Association Annual Meetings (2), NYU Tax Policy Colloquium (2), Oxford University Centre for Business Taxation, Seconda Università degli Studi di Napoli, Università degli Studi di Napoli Federico II, University of Florida Tax Policy Seminar, University of Michigan Tax Policy Workshop, University of Michigan Tax and Migration Conference, University of Toronto James Hausman Tax Law and Policy Workshop, Washington University Law School Tax Workshop

General Workshops and Conferences: American Law & Economics Association Annual Meetings (9 times), Benjamin N. Cardozo School of Law, Boston University School of Law, Boston College Law School, Columbia Law School (2), Conference on Empirical Legal Studies (2), Cornell Law School, Duke Law School, Fordham Law School (3), George Mason Law School, Georgetown University Law Center (3), Italian Society for Law and Economics Annual Meeting (3), Law and Society Meetings, Northwestern University School of Law (3), NYU School of Law (2), Stanford Law School (3), Università di Bologna—Istituto di Studi Avanzati, University of California Berkeley School of Law (3), University of Chicago Law School (2), University of Michigan Law School, University of Pennsylvania Law School (4), University of San Diego School of Law/University of California San Diego, University of Southern California Law School (3), University of Texas Workshop in Law and Economics, University of Toronto School of Law, University of Virginia School of Law (4)

ECONOMICS, STATISTICS, MATHEMATICS

Boston University Economics Department, California Institute of Technology Social Science Department, Columbia Economics Department (4 times), Columbia Statistics Department, Econometric Society Summer Meetings (2), Iowa State Economics Department, Johns Hopkins University Economics Department, Kellogg Graduate School of Business (Managerial Economics and Decision Sciences [MEDS] Department), Madrid Conference on Learning in Games, National Bureau of Economic Research Summer Institute, Princeton University Economics Department, Stanford Institute of Theoretical Economics (2), Università di Bologna, University of California, Berkeley (Microeconomic Theory Seminar), University of California at Los Angeles Economics Department, University of Pennsylvania Economics Department (Applied Microeconomic Theory Workshop), University of Southern California Economics Department, University of Virginia Economics Department, University of Western Ontario, Yale Economics Department (4)

PROFESSIONAL SERVICE, EDITORSHIPS, MEMBERSHIPS

Board of Directors, National Tax Association (2013-2016)

Senate Finance Committee, Academic Roundtable Session (2012)

Founding Co-director, Center for Tax Law and Policy, University of Pennsylvania

Faculty Affiliate, Penn Wharton Public Policy Initiative

Chair, Tenure and Promotion Committee, Penn Carey Law School (2010-2011)

Member, Tenure and Promotion Committee, Penn Carey Law School (2020-2021)

Board of Directors, American Law and Economics Association (2006-2009)

Chair, Evidence Section, Association of American Law Schools (2008-2009)

Program Committee, National Tax Association Spring Symposium 2013

Founding Editor, ECONOMIC INEQUALITY & THE LAW ABSTRACTS (Social Science Research Service, Legal Scholarship Network)

Founding Editor, EVIDENCE & EVIDENTIARY PROCEDURE ABSTRACTS (Social Science Research Service, Legal Scholarship Network)

Editorial Board Member, INTERNATIONAL COMMENTARY ON EVIDENCE (Berkeley Electronic Press)

Editorial Board Member, REVIEW OF LAW AND ECONOMICS (Berkeley Electronic Press)

Area Organizer, American Law and Economics Association Annual Meeting: Taxation and Social Welfare (2009), Procedure and Evidence (2003, 2006),

Chair-Elect, Evidence Section, Association of American Law Schools (2007)

Secretary, Evidence Section, Association of American Law Schools (2006)

Executive Committee Member, Evidence Section, Association of American Law Schools (2005)

Advisory Board Member, LAW, NORMS, AND INFORMAL ORDER ABSTRACTS (Social Science Research Service, Legal Scholarship Network)

Board of Advisors, University of Minnesota Institute for Law & Economics

Peer-review Referee (multiple instances for most of the following journals):

Legal Studies: Journal of Legal Studies, Journal of Law, Economics & Organization, Journal of Law & Economics, RAND Journal of Economics, International Review of Law & Economics, American Law & Economics Review, Law & Social Inquiry, National Tax Journal, Foundation Press Turning Point Series, Review of Law and Economics, International Commentaries on Evidence

Economic Theory: Econometrica, Review of Economic Studies, Journal of Economic Theory, Quarterly Journal of Economics, Games & Economic Behavior, Economic Theory, International Journal of Game Theory, International Economic Review

Member, National Tax Association, International Institute of Public Finance, International Fiscal Association, American Law and Economics Association, Game Theory Society, Association of American Law Schools

OTHER POSITIONS AND EXPERIENCE

Board of Directors, *Jazz Bridge* (2014-2016) (nonprofit assisting Philadelphia-area jazz artists in times of crisis, while building awareness of local talent and tradition).

Member, *Union League of Philadelphia* (2012-), *Fitler Club* (2021-)

Expert Witness (2000-2001), *Bolick v. Roberts*, U.S. District Court for the Eastern District of Virginia

Summer Associate (1989), *Simpson Thacher & Bartlett*, New York, focus on taxation

Summer Associate (1988), *Paul, Weiss, Rifkind, Wharton & Garrison*, New York, Hong Kong, focus on taxation and joint ventures with People's Republic of China

Summer Associate (1987), *Fried, Frank, Harris, Shriver & Jacobson*, New York, focus on taxation

Research Analyst (1984-1985), *The First Boston Corporation*, New York, focus on international corporate finance and Japan

Summer Intern (1983), *Senator Bill Bradley*, Washington office, focus on tax policy, reference: Legislative Counsel, Gina Despres

English Teacher, *Peking University*, Beijing, China, (1985-1986)

LANGUAGES

Certified in Italian at level C1 by l'Università per Stranieri di Siena. (C1 is the 5th highest of 6 levels in the Common European Framework of Reference for Languages (CEFR).)