

# ***CURRICULUM VITAE***

## **Bruno Meyerhof Salama**

Professor of Law

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Research on SSRN: <http://ssrn.com/author=943825>

### **1. Higher Education**

**University of California at Berkeley, School of Law** J.S.D. (Juris Science Doctor), 2008

*Dissertation:* Contracts, Moral Hazard and Contingent Economic Development Incentives

Instructor: Robert Cooter

**University of California at Berkeley, School of Law** L.L.M. (Master of Laws), 2004

*Dissertation:* Anti-Insurance for Public Goods

Instructor: Jonathan Simon

Full tuition waiver, UC Berkeley

**University of São Paulo, School of Law, Brazil** LL.B. (Laws Bachelor), 1999

### **2. Areas of Teaching and Research Interest**

Primary Interests: Banking Regulation, Law & Development

Additional Interests: Law & Economics, Corporate Law

### **3. Academic Experience**

2007 – Present: Professor of Law, Fundação Getúlio Vargas, School of Law

Courses taught: Banking Law, Law & Development, and Law & Economics

2009 – 2010: Member of the Recruiting Committee, Fundação Getúlio Vargas, School of Law

2006: Research Assistant for Prof. Anne Joseph, UC Berkeley, School of Law

2005: Graduate Student Instructor, University of California at Berkeley, School of Law  
(Law & Economics I, taught by Daniel Ingberman)

1998: Teacher Assistant, University of São Paulo, School of Law (Commercial Law)

### **4. Other Professional Experience**

2008-Present: Legal consultant

2004-2005: Associate, Sullivan & Cromwell LLP in New York

1999-2003: Associate, Pinheiro Neto Advogados, São Paulo

### **5. Bar Admissions:**

New York State Bar Association (since 2005, enrolled under No. 695224)

Brazilian Bar Association (since 2000, enrolled under No. 172689)

## **6. Scholarships, Awards & Research Grants**

- 2010: Research grant funded by the UNDP (United Nations Development Program), through the Secretary of Legislative Matters of the Ministry of Justice (Secretaria de Assuntos Legislativos do Ministério da Justiça - SAL), Project BRA/07/004, on the topic of pain and suffering legal damages (“dano moral”)
- 2008-2010: Microsoft Foundation Research Grant (channeled through the Latin American and Caribbean Association of Law & Economics – ALACDE)
- 2006: DAAD Residential Fellowship (& Summer school) for Law and Economics, *Graduiertenkolleg für Recht und Ökonomik*, Hamburg University, Germany (Supervisor: Hans-Bernd Schäfer)
- 2005-2006: Teaching fellowship for Graduate Student Instructor (University of California at Berkeley, School of Law, Jurisprudence and Social Policy Program)
- 2003-2004: Full tuition waiver for the L.L.M. (University of California at Berkeley, School of Law)

## **7. Prizes & Paper competitions:**

- 2011: The Article “The Art of Law & Macroeconomics” was chosen after a rigorous selection process (11 out of hundreds proposals) to be presented and commented at the Fourth Harvard-Stanford International Junior Faculty Forum. The forum took place at the law school in Harvard University in November 2011.
- 2009: The article “Towards an Intellectual Property Bargaining Theory: The Post-WTO Era”, (co-authored with Daniel Benoliel) was chosen after a rigorous selection process (9 out of hundreds proposals) to be presented and commented at the Second Harvard-Stanford International Junior Faculty Forum. The forum took place at the law school in Harvard University in November 2009.
- 2009: Microsoft Research Award for Scholarship in Law and Economics for the article “Towards an Intellectual Property Bargaining Theory: The Post-WTO Era” (presented at the XIII Annual Meeting of the Latin American and Iberian Law and Economics). The congress took place at the Universitat Pompeu Fabra in Barcelona in June 2009.
- 2008: Microsoft Research Award for Scholarship in Law and Economics for the article “Patent Bargains in Newly Industrialized Countries” (presented at the XII Annual Meeting of the Latin American and Iberian Law and Economics). The congress took place at the Instituto Tecnológico Autónomo de México (ITAM) in May of 2008.

## **8. Editorial Functions**

- 2011-Present: Editorial Board, *Revista da Procuradoria Geral do Banco Central* (“Review of the Attorney General of the Central Bank of Brazil”), edited by the Central Bank of Brazil
- 2009-Present: Editorial Board, *Economic Analysis of Law Review*
- 2008-2009: Editor in chief, *The Latin American and Caribbean Journal of Legal Studies*

## **9. Other activities and memberships**

- 2011-Present: Member of the Center for Applied Legal Research (CEPID), hosted by Direito GV, São Paulo
- 2010-Present: Member of the International Advisory Council, UC Berkeley, Boalt Hall School of Law (IELE)
- 2010-Present: Reviewer (“parecerista”), State of São Paulo Research Foundation (Fundação de Amparo à Pesquisa do Estado de São Paulo - FAPESP)
- 2008-2010: Vice-President of the Brazilian Association of Law & Economics (ABDE)

- 2009-Present: Contributes regularly to Ordemlivre.org (part of the Atlas Economic Research Foundation) and to the Instituto Millenium (Brazilian think tank based in Rio de Janeiro)
- 2009-Present: Member of the Centro de Pesquisa em Direito e Economia (CPDE – “Research Center of Law & Economics”) at the Fundação Getúlio Vargas
- 2007-2009: Director of the Latin American and Caribbean Institute of Law & Economics at the Fundação Getúlio Vargas (FGV-ILACDE)

## **10. Academic Articles**

### **a. Publications in the United States**

The Art of Law & Macroeconomics, 74 University of Pittsburgh Law Review (2012), forthcoming

Legal Protection of Minority Shareholders of Listed Corporations in Brazil: Brief History, Legal Structure and Empirical Evidence (with Viviane Muller Prado). 4 Journal of Civil Law Studies 147 (2011)

Towards an Intellectual Property Bargaining Theory: The Post-WTO Era (with Daniel Benoliel), 32 University of Pennsylvania Journal of International Law 265 (2010)

Pharmaceutical Patent Bargains: The Brazilian Experience (with Daniel Benoliel). 18 Cardozo Journal of International & Comparative Law 633 (2010)

In search of a Broad Research Agenda in Law & Economics for Latin America. The Latin American and Caribbean Journal of Legal Studies, vol. 3, n. 1, Article 5 (2008)

### **b. Other International Publications**

Proteção ao Acionista Minoritário no Brasil: Breve Histórico, Estrutura Legal e Evidências Empíricas. In: Otero, Paulo, Fernando Araújo & João Taborda da Gama (orgs.) (2011), *Estudos em Memória do Prof. Doutor J.L. Saldanha Sanches*, 5 vols., Lisboa, Coimbra Editora, Vol. II- Direito Privado, Processual e Criminal, pp. 117-153 (with Viviane Muller Prado).

### **c. Publications in Brazil**

A quantificação do Dano Moral no Brasil: Justiça, Segurança e Eficiência (“Quantifying Pain, Suffering, and Emotional Distress: Justice, Certainty, and Efficiency”), report prepared for the Secretary of Legislative Matters, Ministry of Justice (with Flavia P. Püschel, Alessandro Hirata, André Rodrigues Corrêa, and José Rodrigo Rodriguez) (2012)

A História do Declínio e Queda do Eficientismo na Obra de Richard Posner (“The History of the Decline and Fall of Wealth Maximization in the Works of Richard Posner”). In: LIMA, Maria Lúcia L. M. Pádua (Coord.). Trinta Anos de Brasil: Diálogos entre Direito e Economia. São Paulo: Saraiva (2012)

A Economia da Arbitragem (“The Economics of Arbitration”). In: Manual de Direito e Economia no Brasil, Luciano B. Timm (org.) Ed. Atlas. (2012)

Operações de Crédito dentro de Grupos Financeiros: Governança Corporativa como Complemento à Regulação Bancária (“Credit Transactions within Financial Groups: Corporate Governance as a Complement to Banking Regulation”). In: Grupos de Sociedades: Organização e Exercício da

Empresa, Danilo Borges dos Santos Gomes de Araujo & Walfrido Jorge Warde Jr. (orgs). São Paulo, Brazil (forthcoming, 2012)

Menos do Que o Dono, Mais do que o Parceiro de Truço: Contra a Desconsideração da PJ para Responsabilização de Procurador de Sócio (“Less than the Owner, More than the Poker Buddy: Against Piercing the Corporate Veil to Hold Liable the Partner’s Attorney-in-Fact”). *Revista de Direito, Direito GV*, Vol. 7, n. 2, São Paulo, Brasil (2011)

Rumo a uma Teorização Jurídica da Inovação Financeira: Os Negócios Bancários Indiretos (“Towards a Legal Theory of Financial Innovation: Indirect Banking Transactions”). *Revista da Procuradoria-Geral do Banco Central do Brasil*, June, 2011

Regulação Cambial entre a Ilegalidade e a Arbitrariedade: O Caso da Compensação Privada de Créditos Internacionais. (“Foreign Exchange Regulation between Illegality and Arbitrariness: The Case of Private Setoff of International Credits”), *Revista de Direito Bancário e do Mercado de Capitais* No. 50, Dec/2010

De onde Viemos? Inovação e Resposta Regulatória na Indústria Bancária no Pré-Crise. (“Where Do We Come From? Innovation and Regulatory Response in the Banking Industry in the Pre-Crisis Era”). *Revista DIREITO GV Especial*. São Paulo: DIREITO GV (2010)

Sete Enigmas do Desenvolvimento em Douglass North (“Seven Enigmas of Development in Douglass North”). In: VIEIRA, Oscar Vilhena and Dimitri Dimoulis (orgs.). *Desenvolvimento e Estado de Direito*. São Paulo: Saraiva, 2011, p. 21-58. Republished: *Economic Analysis of Law Review*, Vol. 3, No. 1 (2011)

De que forma a economia auxilia o profissional e o estudioso do direito? (“How do economics help lawyers?”), *Economic Analysis of Law Review*, Vol. 1, No. 1, pp. 4-6 (2010)

Como Interpretar as Normas Emitidas pelo BACEN e CMN? Uma Resposta a Partir da Evolução do Modelo de Estado Brasileiro (“How Should One Interpret the Regulations Issued by the Brazilian Central Bank and the Brazilian National Monetary Council? A Response Based on the Model of the Brazilian State”). *Revista de Direito Bancário e do Mercado de Capitais* No. 46, Dec/2009

A Economia da Arbitragem: Escolha Racional e Geração de Valor (“The Economics of Arbitration: Rational Choice and Value Creation”) (with Antonio Celso Pugliese). *Revista de Direito, Direito GV*, n. 7, São Paulo, Brazil (2008). Republished: *Arbitragem no Brasil: aspectos jurídicos relevantes* (Eduardo Jobim and Rafael Bicca Machado, orgs.). São Paulo: Quartier Latin, 2008, p. 73-87

O que é Pesquisa em Direito e Economia? (“What is Research in Law & Economics?”). *Caderno de Pesquisa Direito GV*, No. 22, São Paulo, Brazil (2008)

O que é Direito e Economia? (“What is Law & Economics?”). *Caderno de Pesquisa Direito GV*, No. 22, São Paulo, Brasil (2008). Republished: *Direito e Economia*, 2nd ed. (Luciano Benetti Timm, Org.). Porto Alegre: Livraria do Advogado (2008); and also *in* *Fragmentos para um Dicionário Crítico de Direito e Desenvolvimento* (José Rodrigo Rodriguez, org.). São Paulo: Saraiva, 2011

## **11. Edited Books**

Para que serve o direito contratual? Direito, sociedade e economia (“What is contract law good for? Law, society and economics”); José Rodrigo Rodriguez, co-organizer). São Paulo: Saraiva (forthcoming, 2012)

Direito e Economia, Textos Escolhidos (“Law & Economics, Selected Articles,” org.). São Paulo: Saraiva (2010)

Sucesso ou Fracasso da Análise Econômica do Direito Contratual (“Success or Failure of Economic Analysis of Contract Law,” org.). São Paulo: Saraiva (2010)

## **12. Published Translations**

Três efeitos das Normas Sociais sobre o Direito: Expressão, Dissuasão e Internalização (“Three Effects of Social Norms on Law: Expression, Deterrence, and Internalization”, Robert Cooter, 2000). Translation published at the The Latin American and Caribbean Journal of Legal Studies, Vol. 2, n. 1 (2007)

## **13. Working Papers**

Foreign Exchange Controls and the Governance of State Capitalism (2011), available at: <http://ssrn.com/abstract=1855031>

The Insurance Function of Contracts, Direito GV Working Paper 06/2007

Contingent EDIS: A new contractual framework for minimizing the risk of incentive failures, Direito GV Working Paper 13/2007

## **14. Lectures and Presentations (selected)**

### **a. International**

The Art of Law & Macroeconomics, CLS-FGV Global Alliance Workshop. Columbia University, School of Law. New York, January 27, 2012

The End of Limited Liability in Brazil. Harvard Law School, Cambridge, January 25.

The Art of Law & Macroeconomics, Vanderbilt University, School of Law. Faculty Workshop. Nashville, January 23, 2012

Foreign Exchange Controls and the Governance of State Capitalism. Madison, University of Wisconsin, Law School. Wisconsin, USA (2011)

Direito e Economia para além do Law & Economics: Especulações sobre Direito e Macroeconomia. I Encontro Luso-Brasileiro de Análise Económica do Direito. University of Lisbon, Lisbon, Portugal (2011)

Of Currency Wars and other Demons, Columbia Law School, Faculty Lunch Workshop (2010)

The Brazilian State Model, First Annual Workshop on Private Transnational Regulation, University College Dublin, Dublin, Ireland (2010)

Towards an Intellectual Property Bargaining Theory: The Post-WTO Era. Second Harvard-Stanford International Junior Faculty Forum. Harvard Law School, Cambridge, USA (2009)

Towards an Intellectual Property Bargaining Theory: The Post-WTO Era. Annual Meeting of the European Association of Law & Economics, Rome (2009)

Towards an Intellectual Property Bargaining Theory: The Post-WTO Era. Annual Meeting of the Latin American and Caribbean Association of Law & Economics, Barcelona (2009)

Building the Financial System for the 21<sup>st</sup> Century: An Agenda for Latin America and the United States. Harvard Law School, Cambridge, USA (2008)

Patent Bargains in Newly Industrialized Countries: The Case of Brazil. Law Meets Industry: Biosciences Patents, Haifa University, School of Law, Israel (2008)

El modelo Político y Económico Brasileño (“The Brazilian Political and Economic models”). Perspectivas Económicas y Políticas en América Latina, Lima, Peru (2007)

In search of a Broad Research Agenda in Law & Economics for Latin America. International Seminar of Economic Analysis of Law, Santo Domingo, Dominican Republic (2007)

The Latin American and Caribbean Institute of Law & Economics at the Fundação Getúlio Vargas: Goals and Values. Atlas Economic Research Foundation, Niagara Falls, Canada (2007)

## **b. In Brazil**

The Legal Profession in Brazil: Competition and Opportunities. A speech delivered at "Brazilian Legal Profession in the Age of Globalization", a workshop held on March 2, 2012 at FGV Law School in São Paulo, Brazil, as part of Harvard Law School's Globalization, Lawyers, and Emerging Economies (GLEE) initiative

O Que a Análise Econômica Tem a Oferecer ao Profissional do Direito? (E o que ela não tem). (“What Has Economic Analysis Got to Offer to Legal Professionals? (And What It Hasn’t Got). XII ENAU (Encontro Nacional dos Advogados da União, VIII Seminário Nacional sobre Advocacia do Estado. Balneário Camboriú, Santa Catarina (2011)

Sobre a Proibição de Drogas e a Ideologia Conservadora (“On the Prohibition of Drugs and the Conservative Ideology”). Semana Jurídica, Direito GV, São Paulo (2011)

A Banking Crisis in Search of a Narrative and a Political Synthesis. Event Jointly Organized by Direito GV and the Atlas Economic Research Foundation. Direito GV, São Paulo (2011)

Análise Econômica e Funcionalização do Direito no Brasil (“Economic Analysis and Functionalization of Law in Brazil”), IV Annual Meeting of the Brazilian Association of Law & Economics (ABDE), Catholic University (PUC), Curitiba (2011)

Justiça e Eficiência (“Justice & Efficiency). Seminar: Law, Economics and Development, Brazilian Supreme Court (STF), Brasília (2011)

O BNDES e a Nova Política Industrial Brasileira: Velhos Problemas, Novas Roupagens? (“The Brazilian Development Bank and the New Industrial Policy: Old Problems, New Attire? Week of Legal Debates, Direito GV, São Paulo (2011)

As Eleições Presidenciais de 2010 (“Presidential Elections in 2010”), Segunda Semana Política (SEPO II), Direito GV, São Paulo (2010)

Governança Legal e Governança Administrativa do Sistema Financeiro Nacional (“Legal and Administrative Governance in the Brazilian Financial System”), III Annual Meeting of the Brazilian Association of Law & Economics (ABDE), Faculdade Milton Campos, Belo Horizonte (2010)

Seminário, Associação dos Procuradores do Banco Central (APBC) Sobre Regulação Financeira. Discussant. INSPER, São Paulo (2010)

De que forma a economia auxilia o profissional e o estudioso do direito? (“How do economics help lawyers?”) I Congresso de Direito Privado. Faculdade de Direito do Largo de São Francisco (2010)

Direito, Justiça e Eficiência (“Law, Justice and Efficiency”), Programa de Intercâmbio do Conselho Administrativo de Defesa Econômica (PINCAGE), Brasília (2010)

De que forma a economia auxilia o profissional e o estudioso do direito? (“How do economics help lawyers?”). Inaugural address, II Annual Meeting of the Brazilian Association of Law & Economics, São Paulo (2009)

A História do Declínio e Queda do Eficientismo na Obra de Richard Posner (“The History of the Decline and Fall of Wealth Maximization in the Works of Richard Posner”). International Seminar in Law & Economics, Brazil, Fortaleza, Ceará (2009)

Direito, Justiça e Eficiência: A Perspectiva de Richard Posner (“Law, Justice and Efficiency: Richard Posner’s Perspective”). Colóquio, Direito e Normas Técnicas: Dogmática Jurídica, Democracia e Poder, Direito GV, São Paulo (2009)

O Paradoxo da “Força” do Estado: O Caso Brasileiro (“The Paradox of the State’s Strength: The Case of Brazil). 2009 Leaders’ Forum, Ordemlivre, Porto Alegre (2009)

Justiça e Eficiência na Gestão do Poder Judiciário (“Justice and Efficiency in the Management of the Judiciary Power”). Management of Justice and Legal Procedure, Fundação Getúlio Vargas, School of Law, São Paulo (2009)

O que é Direito e Economia? (“What is Law & Economics?”). II Meeting of the Public Prosecution on Competition and Regulation. National Agency of Telecommunications (ANATEL), Brasília (2009)

Towards an Intellectual Property Bargaining Theory: The Post-WTO Era, Access to Knowledge and Global Society: The Role of Intellectual Property and Public Policies in the Promotion of Access to Information, Health and Biotechnology, Yale Law School – Information Society Project – A2K Initiative and Fundação Getúlio Vargas School of Law, São Paulo, Brazil (2008)

Intellectual Property in Newly Industrialized Countries: The Case of Brazil. Research Workshop, University of São Paulo, School of Economics (FEA), São Paulo, Brazil (2008)

Justiça e Eficiência na Trajetória de Richard Posner (“Justice and Efficiency in Richard Posner’s Trajectory”). Annual Meeting, Brazilian Association of Law & Economics, Porto Alegre, Brazil (2008)

A Moralidade do Livre Mercado (“The Morality of Free Markets”). Dialogues Direito GV – Direito USP, University of São Paulo, School of Law, São Paulo, Brazil (2008)

A Economia da Arbitragem: Escolha Racional e Geração de Valor (“The Economics of Arbitration: Rational Choice and Value Creation”). Annual Meeting of the Latin American and Caribbean Association of Law & Economics, Instituto Brasiliense de Direito Público (IDP), Brasília, Brazil (2007)

Anti-Seguro e Crédito Tributário Condicional (“Anti-Insurance and Conditional Tax Credits”). Research Workshop, University of São Paulo, School of Agriculture Luiz de Queiroz (ESALQ), Piracicaba, Brazil (2006)

### **15. Articles Published in Newspapers and Trade Journals**

Oportunidades para Bacharel em Direito são Muitas (“Opportunities for Lawyers are Many”), site Consultor Jurídico, February 17, 2012

Duas visões a respeito do regulador bancário brasileiro (“Two Views of the Brazilian Banking Regulator”), *Jornal Valor Econômico*, April 12, 2011

Series of reviews of Friedrich Hayek’s “Law, Legislation & Liberty”: O Juiz como Instituição da Ordem Espontânea (“The judge as an institution of the spontaneous order”) (OrdemLivre.org, 2010); Direito como Liberdade (“Law as Freedom”) (OrdemLivre.org, 2010); O Imutável Conceito de Direito (“The Unchangeable Concept of Law”) (OrdemLivre.org, 2010); Oportunismo: O Algoz da Liberdade (“Opportunism: Liberty’s Foe”) (OrdemLivre.org, 2009); Hayek e a Ideia de Ordem Espontânea (“Hayek and the Idea of Spontaneous Order”) (OrdemLivre.org, 2009); Razão e Evolução: A Epistemologia da Ordem Liberal (“Reason and Evolution: The Epistemology of a Liberal Order”) (OrdemLivre.org, 2009); Direito, Legislação e Liberdade: A Obra-Prima de Hayek (“Law, legislation and liberty: Hayek’s Masterpiece”) (OrdemLivre.org, 2009) (all co-authored with Lucas Mendes)

O que a Justiça tem a Ver com a Eficiência? (“What does Justice have to do with Efficiency?”), *Diário do Comércio*, *Digesto Econômico*, vol. 14, n. 13 (2009)

Brazil’s Supreme Court Invalidates Attempt to Privatize Reinsurance Monopoly, Concord, MA, USA, *Latin American Law and Business Report* (2003) (with Bruno Balduccini)

O Mercado de Resseguros e a Privatização do IRB, (“The Reinsurance Market and the Privatization of the Brazilian Reinsurance Institute”), São Paulo, *Revista Consultor Jurídico* (2003) (with Bruno Balduccini)

Overview of the Insurance Market in Brazil, *The Euromoney International Global Insurance Handbook* (2003) (with Bruno Balduccini)

Questões do Novo Sistema de Pagamentos (“Issues within the New Payment System”), São Paulo, *Revista do Mercado de Capitais*, Associação Brasileira de Mercado de Capitais – ABAMEC, n. 87 (2002) (with Bruno Balduccini)

New Rules for Corporate Interests Held by Financial Institutions, Concord, MA, USA, *Latin American Law and Business Report*, Volume 8, Number 7 (2000) (with Bruno Balduccini)

### **16. Technical Review of book**

Law & Economics, Robert Cooter and Tomas Ulen (trad.), Artmed, 2010

### **17. Guest Lecturer**

2011: IICS (Instituto Internacional de Ciências Sociais), Master in Corporate Law  
2008-2010: Análise Econômica do Direito (GV Law, São Paulo)  
2009: Propriedade Intelectual (GV Law, São Paulo)  
2010: Regulação (GV Law, Brasília)

2010: Curso Intensivo de Inverno de Law & Economics (UFRGS, Rio Grande do Sul)

### **18. Personal Details**

Born in São Paulo, Brazil, on January 1, 1977; married; one child  
Fluent in Portuguese & English; proficient in French, Spanish & German  
Dual citizen (Brazil and Germany)