

Call for Participation in a Discussion Group on

A VERY ONLINE ECONOMY: MEME TRADING, BITCOIN, AND THE CRISIS OF TRUST AND VALUE(S)—HOW SHOULD THE LAW RESPOND?

Abstracts due: August 31, 2021

Introduction

The following is a Call for Participation in a Discussion Group on “*A Very Online Economy: Meme Trading, Bitcoin, and the Crisis of Trust and Value(s)- How Should the Law Respond?*” to be held during the virtual AALS Annual Meeting from January 5-9, 2022.

Discussion groups allow a small group of faculty to engage in a sustained conversation about a topic of interest. This discussion group’s participants are expected to write and share a short abstract (3 pages, double-spaced) to begin their participation in the discussion. The rest of the session will feature a lively and engaging discussion among the small group of participants. The participants in this discussion group will be the people identified in the original proposal submitted to the Annual Meeting Program Committee, plus additional individuals selected from this call for participation. There will be limited audience seating for those not selected in advance to be discussion participants.

Description

Emergent forces emanating from social and financial technologies are challenging many underlying assumptions about the workings of markets, the nature of firms, and our social relationship with our economic institutions. The 21st century economy and financial architecture are built on faith and trust in centralized institutions. Perhaps it is not surprising that in 2008, a time where that faith and trust waned, a different architecture called “blockchain” emerged. It promised “trustless” exchange, verifiable intermediation, and “decentralization” of value transfer.

In 2021, the financial architecture and its institutions suffered a broadside from social-media-fueled “meme” and “expressive” traders. It may not be a coincidence that many of these traders reached adulthood around 2008, when the crisis called into question whether that real money, those real securities, or that real, fundamental value were really real at all. People are engaging with questions about social values in an increasingly uneasy way. There is a flux not only in the substantive values, but also with what set of institutions people should trust to produce, disseminate, and enforce values.

One question is what role business corporations might play in this moment, which is being worked out most prominently through discussions about environmental and social governance (ESG). Social and financial technologies may be rewriting longstanding assumptions about social and economic institutions. Blockchains challenge our assumptions about the need for centralization, trust, and institutions, while meme or expressive trading and ESG challenge our assumptions about economic value, market processes, and social values.

Call for Abstracts

The Annual Meeting Program Committee invites faculty and administrators who would like to join this Discussion Group to submit a three-page abstract that addresses social and financial technologies and their relationship to existing social and economic institutions **by August 31**. Current organizers and confirmed discussion participants include:

Moderators: John P. Anderson (Mississippi College School of Law), Martin Edwards (Belmont University College of Law)

Confirmed Discussants: Miriam Baer (Brooklyn Law School), Eric C. Chafee (University of Toledo School of Law), Kevin R. Douglas (Michigan State University College of Law), Caleb N. Griffin (The University of Arkansas School of Law), Michael Guttentag (Loyola Marymount University Law School), Joan MacLeod Heminway, (The University of Tennessee College of Law), Ben Johnson (Pennsylvania State University Law – College Park), Kristin Johnson (Emory University School of Law), Jeremy Kidd (Drake University School of Law), Seth C. Oranburg, (Duquesne University School of Law), Carla L. Reyes (Southern Methodist University Dedman School of Law), Christina M. Sautter (Louisiana State University Paul M. Hebert Law Center), Andrew Schwartz, (University of Colorado School of Law), J.W. Verret (George Mason University Antonin Scalia Law School), Karen E. Woody (Washington and Lee University School of Law).

Space in this Discussion Group is limited; the Committee, along with the faculty who proposed this discussion, will select the remaining discussion participants from the abstracts submitted. At the AALS Annual Meeting in January, selected participants will make a one-two minute presentation during the Discussion Group. The remaining time will be devoted to a moderated, roundtable group discussion. The organizers of the Discussion Group are currently seeking publication opportunities in appropriate journals.

Each submission for this Discussion Group should include:

- The title of the submitted presentation/paper;
- The name, school and email of the applying participant;
- A three-page, double-spaced abstract addressing social and financial technologies and their relationship to existing social and economic institutions; and
- The curriculum vitae of the applying participant.

In reviewing the submitted abstracts, the Discussion Group organizer and selection committee will consider the following:

- The fit and overall quality of the abstract for the Discussion Group;
- The diversity that the applying participant may bring in terms of a variety of factors including viewpoint diversity, institutional affiliation and status (tenure-track, non-tenure track, tenured); and if applicable
- The applying participant's willingness to publish his or her paper along with other Discussion Group papers.

Abstracts are due by **August 31, 2021** and should be submitted using the online submission form <https://aalsweb.wufoo.com/forms/r7szvob1pac94u/>.