Welcome to

RIGS, RISK, AND RESPONSIBILITY:
CONFERENCE ON THE BP OIL SPILL

April 1, 2011
Vanderbilt University Law School
Flynn Auditorium

Dedicated in memory of Ralph d’Arge.

Organizer
W. Kip Viscusi
Vanderbilt University

Schedule
Friday, April 1

8:00 A.M. – 9:00 A.M.  Breakfast at Law School (Burch Room)
9:00 A.M. – 12:00 P.M.  Presentations
12:00 P.M. – 1:15 P.M.  Keynote Address
1:35 P.M. – 3:45 P.M.  Presentations
3:45 P.M.  Reception at Law School (North Lobby)
Ralph Clair d’Arge passed away on June 27, 2009 at age 68. Ralph d’Arge was one of the group of young economists that can be credited with creating the field of environmental economics in the early 1970s. He was a founding editor of the highest ranking journal in the field, the *Journal of Environmental Economics and Management* (JEEM) and served as its managing editor from 1974 to 1986. He was a co-founder and past-president of the Association of Environmental and Resource Economists (AERE). He served two terms on the National Academy of Sciences Environmental Studies Board. He launched graduate programs in environmental and resource economics whose scholars continue to shape the field. He had over 35 years of experience in environmental economics including testimony before both state and federal courts, as well as the United Nations.

Forty years ago, Ralph d’Arge, Robert Ayres, and Allen Kneese co-authored a series of papers arguing that materials and energy balances need to be included in economic descriptions of production and consumption. Kneese and d’Arge argued that the design of production systems determines how much waste is captured and called for greater attention to interconnections between production practices and consumption decisions. This was the earliest research on the environmental “footprint” of goods. D’Arge was also one of the first economists to think about and attempt to measure the implications of global climate change. D’Arge was the first to develop large-scale integrated economic and natural science assessments of policy issues. He was also a principal developer of methodologies to assess the natural resource damages of environmental disasters.

Vanderbilt Law Professor W. Kip Viscusi praised d’Arge for stimulating much of his own interest in environmental issues: “As the first economist to bring high tech skills to environmental problems and as a major institution builder, Ralph d’Arge did more than any other economist to develop environmental economics as a major field of economic scholarship.”

Harvard Professor Richard Zeckhauser described d’Arge as “a first-rate, ‘hard-headed’ economist who was a true Westerner and yet also an environmental poet.”

Ralph d’Arge was survived by his wife Dani of 25 years and daughter Dahlia, both of Paris, Kentucky, son Ranyon and 2 grandchildren Arielle and Alena, of Jackson Hole, Wyoming.
PAPER PRESENTATIONS

9:00 A.M.
W. KIP VISCUSI
University Distinguished Professor of Law, Economics, and Management,
Vanderbilt University Law School
Introduction and Welcome

9:05 A.M.
OWEN R. PHILLIPS
Associate Dean, College of Business and Professor of Economics,
University of Wyoming
Dedication of Conference to Ralph d’Arge

9:15 A.M.
EDWARD B. BARBIER
John S. Bugas Professor of Economics, University of Wyoming
Coastal Wetland Restoration and the Deepwater Horizon Oil Spill

9:50 A.M.
ERIN A. O’HARA
Professor of Law, Vanderbilt University Law School
Organizational Apologies: BP as Case Study

15 MINUTE BREAK

10:40 A.M.
KENNETH S. ABRAHAM
David and Mary Harrison Distinguished Professor of Law,
University of Virginia School of Law
Catastrophic Oil Spills and the Problem of Insurance

11:15 A.M.
DAVID ROSENBERG
Lee S. Kreindler Professor of Law, Harvard Law School
Should Courts Charge a User-Fee to Enforce Contribution Claims?
Co-Author: CHRISTOPHER RENDALL-JACKSON, Harvard Law School

Co-Sponsored by the Vanderbilt Law Review and the Ph.D. Program in Law and Economics
12:00 P.M.

CHRIS GUTHRIE
Dean, John Wade-Kent Syverud Professor of Law,
Vanderbilt University Law School

Introduction of Chancellor Fran Ulmer

KEYNOTE ADDRESS
Lessons Learned from the BP Deepwater Horizon Oil Spill

FRAN ULMER
Chancellor, University of Alaska-Anchorage; Member of the National Commission on the
BP Deepwater Horizon Oil Spill and Offshore Drilling;
Chair of President Obama’s U.S. Arctic Research Commission.

Previously, Chancellor Ulmer has held board positions with the Alaska Nature Conservancy, the
National Parks Conservation Association and the Union of Concerned Scientists. She has also
served as the mayor of Juneau, as a state representative and as Lieutenant Governor of Alaska.
As a member of the state legislature, she served on the Special Committee on the Exxon Valdez
Oil Spill Claims Settlement. Chancellor Ulmer earned a J.D. from the University of Wisconsin
Law School and has been a Fellow at the Institute of Politics at the Kennedy School of
Government.

20 MINUTE BREAK

1:35 P.M.

RICHARD J. ZECKHAUSER
Frank Plumpton Ramsey Professor of Political Economy, Harvard Kennedy School
Strict and Tiered Liability for Catastrophic Risks: Lessons from the Deepwater
Horizon Oil Spill
Co-Author: W. KIP VISCUSI, Vanderbilt University Law School

2:10 P.M.

MARK A. COHEN
Vice President for Research, Resources for the Future (RFF);
Professor of Management, Owen Graduate School of Management, Vanderbilt University;
Professor of Law, Vanderbilt University Law School
Deepwater Drilling: Law, Policy, and Economics of Firm
Organization and Safety
(coauthors: Madeline Gottlieb, RFF; Joshua Linn, RFF; and Nathan Richardson, RFF)

Co-Sponsored by the Vanderbilt Law Review and the Ph.D. Program in Law and Economics
2:45 P.M.

Panel Discussion

JOSEPH E. ALDY
Assistant Professor of Public Policy, Harvard Kennedy School;
Previously, Special Assistant to the President for Energy and Environment

TRACEY E. GEORGE
Professor of Law, Vanderbilt University Law School;
Professor of Political Science, Vanderbilt University

RAGNAR LÖFSTEDT
Professor of Risk Management and Director of King’s Centre for Risk Management,
King’s College London

Other Attendees

Dani d’Arge
Wife of Ralph d’Arge

Jamison Pike
Third Year Ph.D. Student, Economics and Finance, University of Wyoming

Frederic P. Sterbenz
Professor of Economics, University of Wyoming

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