

Terrence R. Chorvat

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Education:

Legal

New York University, School of Law, New York, NY
Master of Laws, Taxation, May 1992

University of Chicago, School of Law, Chicago, IL
Juris Doctor, Cum Laude, June 1989

Undergraduate

Northwestern University, Evanston, IL
Bachelor of Arts, Economics, June 1986
Bachelor of Arts, Mathematics, June 1986
Honors: Dean's List 1986

Other

**University of Chicago, Program on Financial
Mathematics**, Chicago, IL 2006-2007

Courses on Mathematical Analysis and Linear Algebra as
applied to asset pricing

Duke University, Department of Economics,
Durham, N.C. Summer 2006

Courses: Master's classes in Microeconomics, Game
Theory, Econometrics and Mathematical Economics. I
Earned 40% of the credits for a Master's degree.

Employment:

Academic

May 2002
-present

Associate Professor, George Mason University, School of Law
Courses: Federal Income Taxation, International Taxation,
Partnership Taxation, Corporate Taxation, and Tax Planning
Tenure awarded August 2005

August 1999-
May 2002

Assistant Professor, George Mason University, School of Law
Courses: Federal Income Taxation, International Taxation and Partnership Taxation

August 1998-
August 1999

Visiting Associate Professor, Golden Gate University, School of Law
Courses: International Tax (Introductory and Advanced), Timing Methods, Professional Responsibility for Tax Lawyers, Tax Policy Colloquium, and Intellectual Property.

August 1996-
August 1998

Acting Assistant Professor, New York University, School of Law
Academic Advisor to International Tax LL.M. Program. Courses: Corporate Taxation, Timing Methods, Introduction to Taxation for M.C.J. Students, and International Business Transactions.

Governmental

June 1997-
March 1998

Tax Adviser to Senator Edward M. Kennedy
I advised the Senator regarding the 1997 Taxpayer Relief Act, and I gave him advice on continuing tax issues.

Legal

1995-1996

Ernst & Young, Chicago, IL. Manager in the International Tax Services department. I structured international tax arrangements for U.S. businesses as well as foreign corporations.

1992-1995

D'Ancona & Pflaum, Chicago, IL. Associate in the Tax Section. My practice involved planning for acquisitions of public corporations as well as planning for individuals. I spent a significant amount of time on planning for charitable organizations.

Summer 1992

Private Practice, Park Ridge, IL. My practice involved mainly planning for start-up companies, and individuals. I did some work for foreign banks.

Summer '88
1989- 1991

Hopkins and Sutter, Chicago, IL. Associate in the Tax Section. My practice focused on the taxation of corporate transactions. In addition, I worked on some large tax litigation cases.

**Fellowships and
Editorial Positions:**

**Associate Member, Center for Neuroeconomics and the
Law:** June 2004- present

**Lawrence Cranberg Research Fellow in Science and the
Law:** October 2003- Present

Federal Circuit Bar Journal: Tax Comments Editor:
October 2003- Present

Supreme Court Economic Review- Referee (Vol. 13-
2004)

Journal of Economic Behavior and Organization –
Referee (Vol. 55, 2004)

**Publications:
Academic Articles**

“Taxing Utility”

35 Journal of Socioeconomics 1 (2006)

“The Neuroeconomics of Rationality”

(with Kevin McCabe) 80 Chicago Kent Law Review 1235
(2005)

“The Brain and the Law”

With Kevin McCabe, 359 Philosophical Transactions of the
Royal Society of London, B: Biological Sciences, 1727
(2004).

“The Optimality of Taxing Perceived Income”

Papers and Proceeding of the 2003 Annual Meeting of
National Tax Association.

“Law and Neuroeconomics”

13 The Supreme Court Economic Review 35 (2005) (with
Vernon Smith and Kevin McCabe)

**“Perception and Income: The Behavioral Economics of
the Realization Doctrine”**

36 Connecticut Law Review 75 2003

“Apologia For the Double Taxation of Corporate Income”

38 Wake Forest L. Rev. 239 (2003)(reprinted in the Monthly Digest of Tax Articles, October 2004)

“Income Tax as Implicit Insurance Against Losses From Terrorism” 36 Ind. L. Rev. 425 (2003) (with Elizabeth Chorvat)

“The Case for Repealing the Corporate Alternative Minimum Tax” (with Michael Knoll) 56 SMU Law Review 305(2003)

“Ambiguity and Income Taxation”

23 Cardozo Law Review 617 (2002)

“Ending the Taxation of Foreign Business Income”

42 Arizona Law Review 835 (2000)

“Taxing International Corporate Income Efficiently”

52 Tax Law Review 401 (2000)

“Continuity of Enterprise Requirements for N.O.L.s in Bankruptcy : The Economic Effects of Sec. 1.269-3(d).

42 Clev. St. L. Rev. 61 (1994), Third Prize , **American Journal of Tax Policy**, 12th annual contest.

Book Chapters

“Trust and Taxation”

Published in **Behavioral Public Finance: Toward a New Agenda** (Joel Slemrod, & Edward McCaffery Eds., 2006)

“The Brain and the Law”

(With Kevin McCabe), Published in **The Law and the Brain**, (Oliver Goodenough and Semir Zeki Eds., 2006)

“Lessons From Neuroeconomics for the Law”

(With Kevin McCabe and Vernon Smith) in **The Law and Economics of Irrationality** (Francesco Parisi and Vernon Smith eds.)(2005)

Book Review

“A Different Perspective on Tax Competition”

Review of **International Tax Competition: Globalization and Fiscal Sovereignty** by Rajiv Biswas. (Solicited, forthcoming in the George Washington International Law Review, 2002-3).

Other

“In Defense of the Indefensible: The Case for Export Subsidies”

24 ABA Tax Section News Quarterly 12-13 Winter 2005

“The Economic and Policy Implications of Repealing the Corporate Alternative Minimum Tax” (with Michael Knoll)

Published by the Tax Foundation (December 2001)

“The Case for Repealing the Corporate Alternative Minimum Tax” (with Michael Knoll and John Barry) Tax Foundation, Fiscal Policy Memo (November 2001)

Presentations

“Neuroeconomics and Rationality”

Presented at the NYU Department of Economics
October 3, 2005

“The Neurology of Utility”

Presented at the annual meeting of the Canadian Law and Economics Association, Toronto, September 2005

“Taxes as Insurance”

To be presented University of Michigan, School of Law, February 2, 2005, and at Gruter Institute Annual Conference, Squaw Valley CA, May 25, 2005

“The Brain and the Law”

Presented at the annual meeting of the Canadian Law and Economics Association, Toronto, September 2004

“Law and Neuroeconomics”

Presented at the annual meeting of the Society for the Advancement of Behavioral Economics, Philadelphia, PA July 17, 2004

“The Phenomenology of Institutions”

Presented the Gruter Institute Annual Conference, Squaw Valley CA, May 23, 2004

“Fewer Audits , Less Cheating”

Presented at “Behavioral Public Finance: Toward A New Agenda” Conference sponsored by the University of Michigan and the USC-Caltech Center for the Study of Law and Politics, Held in Ann Arbor April 23-24, 2004

Discussant “When is a Tax Not a Tax” - by Daniel Shaviro

Presented at the American Enterprise Institute, March 19, 2004

“Perceived Income and Income Taxation”

Presented at the 2003 annual meeting of the National Tax Association, Nov. 14, 2003

Discussant “The Welfare Loss from Tax Shelters” - by David Weisbach

Presented at the 2003 annual meeting of the National Tax Association, Nov. 14, 2003

A “Simple” Shift to a Consumption Tax

Presented At George Mason University, School of Law
Oct. 9, 2003

“Perception and Income: The Behavioral Economics of the Realization Doctrine”

Presented at the 2003 meeting of the Society for the Advancement of Behavioral Economics, July 27-30, 2003

“Apologia for the Double Taxation of Corporate Income”

Presented at the Stanford-Yale Junior Faculty Forum, June 6-7, 2003. Referees: Joseph Bankman and David Schizer

“The Realization Doctrine and Behavioral Economics”

Presented at Arizona State University, School of Law December 12, 2002, George Mason University, School of Law, Jan. 30, 2003), and University of Pennsylvania Law School (March 16, 2003).

“The Meaning of Competitiveness for the U.S. Income Tax System”

Presented at the Annual Conference of the Tax Foundation
November 14, 2002

“Behavioral Economics and the Realization Doctrine”

Presented at the Annual Meeting of the Southeast American
Association of Law Schools, July 29, 2002

“Income Tax as Implicit Insurance Against Losses from Terrorism”

Presented at the Symposium “The Law and Economics of
Providing Compensation for Harm Caused by Terrorism”
at the Georgetown University Law Center, April 20, 2002

“Ambiguity and Income Taxation”

Presented at the Annual Meeting of the Canadian Law and
Economics Association, September 29, 2001.

“Apologia for the Double Taxation of Corporate Income”

Presented at the George Mason University, School of Law,
May 10, 2001

“Ending the Taxation of Foreign Business Income”

Tax Policy Colloquium, Georgetown University Law
Center
November 17, 2000.

“Risk, Ambiguity and Income Taxation”

Presented before the Levy Fellows, George Mason
University, School of Law, November 9, 2000, and a
Current Research Workshop of the Law and Economics
Center, December 11, 2000

Congressional Testimony:

Testimony Before the House Ways and Means Committee,
Subcommittee on Select Revenue Measures. Subject: Alternatives
to the Extraterritorial Income Regime, April 10 , 2002.

Works in Progress:

A Book Review of the Internal Revenue Code

“Experimental Investigation of the Effects of Taxation on Risk Taking”

Substantial Draft Available

“Fewer Audits, Less Cheating”

Substantial Draft Available

“Perception, Utility and Taxation”

Substantial Draft Available

“A Simple Shift to a Consumption Tax”

Substantial Draft available

“Taxes as Insurance”

Miscellaneous:

Admitted to Practice in Illinois, Member ABA Section of Taxation since 1990. Representative to the University Faculty Senate (2000- 2003) Chairperson, Committee on Taxation, Young Lawyer’s Division of the ABA (1996-1997). Vice Chairperson (1995-1996). Editor-in-Chief, Tax Update 1995-1996. Co-chair, Tax section of the Young Lawyer’s Section of the Chicago Bar Association (1995-1996); Fluent in French and learning Chinese.