

CLAYTON J. MASTERMAN

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ACADEMIC POSITIONS

University at Buffalo School of Law, Buffalo, NY

Associate Professor of Law, Fall 2023 – Present

Courses Taught: Torts (Fall 2023, Fall 2024), Health Care Law (Spring 2024, Spring 2025, Spring 2026), Law and Economics (Spring 2025).

Florida State University College of Law, Tallahassee, FL

Visiting Professor of Law, Fall 2025

Courses Taught: Torts, Law and Economics.

EDUCATION

Vanderbilt University, Nashville, TN

Ph.D. in Law and Economics, 2019

Fields: Risk and Environmental Regulation; Industrial Organization.

Dissertation: “An Empirical Analysis of Policy Responses to the Opioid Epidemic.”

Committee: W. Kip Viscusi (Chair), Christopher Carpenter, Melissa McPheters, Kevin Stack.

Honors: Ph.D. Program in Law and Economics Summer Fellowship, Society for Benefit-Cost Analysis Outstanding Dissertation Award.

J.D., 2019

Activities: VANDERBILT LAW REVIEW, Articles Editor; Moot Court Board; Law and Economics Scholar.

Honors: Order of the Coif; Scholastic excellence awards for top student in law courses (Administrative Law, Copyright Law, Federal Courts and the Federal System, International Trade Law, Patent Law, Trade Secrets).

Vassar College, Poughkeepsie, NY

B.A. in Economics and Mathematics, 2013

Honors: Agnes Reynolds Jackson Prize for excellence in written work in economics.

WORKING PAPERS AND PROJECTS

State Choice of National Performance Measures and Receipt of Quality Pediatric Care: Is Prioritization Associated with Patient Experience?, with Wanda Estinfort, Caila Wagar, Dennis Z. Kuo, and Denise F. Lillvis (under review).

Developments in Revealed Preference Estimates of the Value of a Statistical Life: Evidence from the OECD Report, with W. Kip Viscusi, Henrik Lindhjem, and Yohei Mitani.

The Value of Statistical Life in the United States, with W. Kip Viscusi, Henrik Lindhjem, and Yohei Mitani.

PUBLICATIONS

Addiction and Intentionally Defective Products, with Erin Meyers Matsick, 111 MINNESOTA LAW REVIEW (forthcoming 2027).

Proportional Recovery and Incentives to Settle, 34 GEORGE MASON LAW REVIEW (forthcoming 2027).

Valuing Heat-Related Mortality Risks, with W. Kip Viscusi, 16 JOURNAL OF BENEFIT-COST ANALYSIS 137 (2025).

Public Nuisance Remedies, 59 UNIVERSITY OF RICHMOND LAW REVIEW 551 (2025).

Buyer, Beware of Addiction, with Erin E. Meyers, 46 CARDOZO LAW REVIEW 665 (2025).

Opioid Settlements and Profitable Public Nuisances, 40 TOURO LAW REVIEW 393 (2025) (invited contribution).

COVID-19 Tort Reform, 34 HEALTH-MATRIX: JOURNAL OF LAW-MEDICINE 133 (2024).

Publication Selection Biases in Stated Preference Estimates of the Value of a Statistical Life, with W. Kip Viscusi, 11 JOURNAL OF BENEFIT-COST ANALYSIS 357 (2020).

The Specific Consumer Expectations Test for Product Defects, with W. Kip Viscusi, 95 INDIANA LAW JOURNAL 183 (2020).

The Income Elasticity of Global Values of a Statistical Life: Stated Preference Evidence, with W. Kip Viscusi, 9 JOURNAL OF BENEFIT-COST ANALYSIS 407 (2018).

Income Elasticities and Global Values of a Statistical Life, with W. Kip Viscusi, 8 JOURNAL OF BENEFIT-COST ANALYSIS 226 (2017).

Anchoring Biases in International Estimates of the Value of a Statistical Life, with W. Kip Viscusi, 54 JOURNAL OF RISK & UNCERTAINTY 103 (2017).

The Customer Is Not Always Right: Balancing Worker and Customer Welfare in Antitrust Law, 69 VANDERBILT LAW REVIEW 1387 (2016).

Winner of Vanderbilt Law School's Myron Penn Laughlin Award for Excellence in a Published Note, the American Antitrust Institute's Best Antitrust and Buyer Power Article of 2016 Award, and the American Bar Association Section of Antitrust Law's 2018 Student Writing Competition.

PRESENTATIONS

Loss-of-Chance and Incentives to Settle and Take Care, Frontiers in Law and Economics Conference, Nashville, TN (April 10, 2026).

OECD Mortality Risk Valuation Report Panel, Annual Conference and Meeting of the Society for Benefit-Cost Analysis, Washington, D.C. (March 13, 2026).

Proportional Recovery and Incentives to Settle, Antonin Scalia Law School's Larry E. Ribstein Law & Economics Workshop, Arlington, VA (Oct. 21, 2025).

Ambiguity Aversion and the Loss-of-Chance Doctrine, Research Roundtable on Law and the Allocation of Risk, Nashville, TN (Oct. 11, 2025).

Valuing Heat-Related Mortality Risks, Annual Conference and Meeting of the Southern Economics Association, Tampa, FL (Nov. 22-24, 2025).

Valuing Heat-Related Mortality Risks, Annual Conference and Meeting of the Society for Benefit-Cost Analysis, Washington, D.C. (March 13, 2025).

Public Nuisance Remedies, The Past and Future of Opioid Litigation: Settlements and What They Mean Going Forward for the Nation, Touro Law School, Central Islip, NY (Oct. 17, 2023).

Opioid Overdoses and Worker Fatalities, Annual Conference and Meeting of the Society for Benefit-Cost Analysis (virtual session) (March 22, 2021).

Opioid Overdoses and Worker Fatalities, Annual Conference and Meeting of the Southern Economics Association, New Orleans, LA (Nov. 21, 2020).

Antitrust Guidance and Labor Market Outcomes, Annual Conference and Meeting of the Southern Economics Association, Fort Lauderdale, FL (Nov. 24, 2019).

Private Law Solutions to Public Health Epidemics: Evidence from the U.S. Opioid Crisis, Annual Conference and Meeting of the Southern Economics Association, Fort Lauderdale, FL (Nov. 23, 2019).

Private Law Solutions to Public Health Epidemics: Evidence from the U.S. Opioid Crisis, Annual Conference of the Private Law Consortium, Bar Ilan University, Tel Aviv, Israel (June 4, 2019).

The Right Prescription: Naloxone Access Laws and Opioid Overdose Fatalities, Annual Conference and Meeting of the American Law and Economics Association, New York City, NY (May 17, 2019).

Publication Selection Biases in Stated Preference Estimates of the Value of a Statistical Life, Annual Conference and Meeting of the Society for Benefit-Cost Analysis, Washington, D.C. (March 15, 2019).

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The Effect of FDA Boxed Warnings: Evidence from Prescription Opioids, Annual Conference and Meeting of the Southern Economics Association, Washington, D.C. (Nov. 19, 2018).

JUDICIAL CLERKSHIPS

Hon. David Sentelle, United States Court of Appeals for the D.C. Circuit, Washington, D.C.
Law Clerk, Fall 2020 – Fall 2021

Hon. Gregg Costa, United States Court of Appeals for the Fifth Circuit, Houston, TX
Law Clerk, Fall 2019 – Fall 2020

OTHER EMPLOYMENT EXPERIENCE

Kellogg, Hansen, Todd, Figel & Frederick, Washington, D.C.
Associate, Fall 2021 – Summer 2023

Professor W. Kip Viscusi, Vanderbilt Law School, Nashville, TN
Research Assistant, Summer 2014 – Spring 2019

Skadden, Arps, Slate, Meagher & Flom LLP, Washington, D.C.
Summer Associate, Summer 2018

Federal Trade Commission, Bureau of Competition, Washington, D.C.
Summer Legal Intern, Summer 2016

Tennessee Office of the Attorney General, Consumer Advocate and Protection Division, Nashville, TN
American Bar Association Janet D. Steiger Fellow, Summer 2015

Vassar College Department of Economics, Poughkeepsie, NY
Department Intern (Teaching Assistant for Introduction to Microeconomics and Probability & Statistics), Fall 2012 – Spring 2013

University at Albany College of Nanoscale Science and Engineering, Albany, NY
Economics Research Intern, Summer 2011

PROFESSIONAL SERVICE AND AFFILIATIONS

Peer Reviewer, American Law and Economics Review; Journal of Benefit-Cost Analysis; Journal of Health Economics; Journal of Law, Economics, and Organization; Journal of Public Economics; Journal of Regulatory Economics; Journal of Risk and Uncertainty.

Member, Society for Benefit-Cost Analysis; Southern Economics Association.

BAR ADMISSIONS

Washington, D.C.