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Conference Highlights

Friday, April 13, 2012

International House; 8:30 am – 1:30 pm

UC Berkeley

[The Foreclosure Crisis: Challenges and Solutions to the Mortgage Meltdown](#)

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Home foreclosures continue to plague the US economy and wreck havoc in the lives of individuals, families and communities. Attempts to resolve the foreclosure crisis have sparked government programs, lender initiatives and multiple lawsuits. Speakers from UC Berkeley will join other scholars, business leaders and policymakers to address what the public and private sectors should and could do to resolve the seemingly endless stream of home foreclosures and avoid their future repetition.

Topics to be addressed will include:

- the current state of foreclosures and their impact on the residential market
- the recent mortgage foreclosure settlement between federal regulators, all 50 states' attorneys general, and the largest loan services
- lender and government initiatives to prevent foreclosures
- how adequate financing can be made available to home purchasers without repeating the foreclosure crisis
- foreclosure process defects and the need for modernization of the recording system

Click [here](#) to register.

If you have any questions about our 2012 Spring Symposium or if your firm would be interested in becoming a sponsor, please contact Ken Taymor at 510-643-6936 or at ktaymor@law.berkeley.edu

Events

Monday, April 2, 2012

Boalt Hall, Room 141; 12:00-1:55 pm

Law & Economics Workshop

[Pathway to Minority Shareholder Protection: Derivative Actions in the People's Republic of China](#)

Nicholas C. Howson, University of Michigan, Law School

The corporate derivative action is controversial in all legal systems. This paper examines the genesis and current reality of the derivative action in the People's Republic of China, and the significant constraints operating on its application in the Chinese courts. The paper also reveals the unique corporate ecology of today's China, the impact of litigation financing norms on derivative action viability, and the true political economy of reform-era China. [Read more>](#)

Tuesday, April 10, 2012

Boalt Hall, Room 110; 12:40-1:40 pm

Smart Course Planning: What to Take in Business Law and Why

Join us for an information session about the business law program at Berkeley Law presented by **Ken Taymor** and other business law faculty. The program will review the Fall 2012 classes and highlight new course offerings. This is an opportunity for students to learn how business law courses meet their interests and prepare them for professional practice, whether in a firm, government or NGO position. The program will also review the Business Law Certificate requirements. [Read more](#) and [register>](#)

Events Recap

In "[Not the Power to Destroy: A Theory of the Tax Power for a Court that Limits the Commerce Power](#)," **Robert Cooter** and co-author Neil S. Siegel discuss one of the most controversial elements of The Affordable Care Act (ACA): imposing a "fee" on individuals who fail to obtain health insurance coverage. The ACA calls this fee a "penalty," which sounds like condemning wrongdoing—the wrong of remaining uninsured and shifting the risk of high medical costs to others. However, this "penalty" actually has the characteristics of a tax. Taxes raise revenues while they dampen the taxed behaviors without preventing them. Penalties, in contrast, raise little or no revenue because they are intended to prevent behaviors. [Read more>](#)

Conference Highlights (continued)

Friday, September 28, 2012

San Francisco

Energy Efficient Building Finance: Strategies and Successes

Commercial and residential buildings account for almost 40% of the total US energy consumption. These buildings represent a vast, untapped market for energy efficient retrofits that can substantially reduce carbon emissions in the United States. An incidental, but not insignificant, collateral benefit is expanded employment opportunity in severely impacted sectors such as the building trades. This conference will provide a unique opportunity for researchers, building owners and managers, commercial lenders, realtors, labor market specialists, government officials and energy efficiency retrofit installers to discuss specific underwriting tools, financing mechanisms, efficiency analytics, and public policies that could succeed in increasing buildings' energy efficiency. For more information or to be added to the invitation list contact

BCLBE@law.berkeley.edu.

Faculty News and Research Highlights

March 2012. **Dwight Jaffee** contributed to "[House of Cards: Reforming America's Housing Finance System](#)." This research compendium presents a variety of articles that discuss the problems with housing finance in the US and presents [alternative reforms](#) to the current GSE model. [Read more>](#)

February 2012. **Robert Bartlett** presented at the University of Indiana-Bloomington "[Do Institutional Investors Really Care About 10b-5?](#) Evidence from Institutional Investor Trading Behavior Following Morrison v. National Australia Bank Ltd. (2010)" Using an abrupt change in US securities law, this paper examines the value institutional investors place on the private right of action under Rule 10b-5 of the Securities Exchange Act of 1934. [Read more>](#)

February 27, 2012. *International Business Times*. In "[Wikileaks Release](#) Suggests Stratfor Inside Info Plan with Goldman Sachs Exec," **Eric Talley** remarks that when global intelligence firm Stratfor set up an investment arm, StratCap, as a separate legal entity, it served primarily as a buffer against liability should StratCap go bankrupt. While StratCap's ability to benefit from privileged access to Stratfor's intelligence opens up a legal gray area conducive to insider trading, it does not indicate that Stratfor/StratCap was directly engaged in the practice. [Read more>](#)

Events Recap (continued)

In "[The Model of Optimal Bailout](#)," **Eric Talley** analyzes whether and under what conditions government bailouts can be expected to have efficient outcomes. [Read more>](#)

BCLBE Online

A recent post to [The Network: Business at Berkeley Law](#) discusses California enacted legislation allowing for the creation of a [flexible purpose corporation](#) and a [benefit corporation](#). As of January 2012, companies can choose between two new corporate forms that provide directors with the flexibility to pursue social and environmental objectives, while profiting from the corporate decisions. The two new corporate forms differ in many ways despite both benefiting from a legal protection conferred by statute to promote social benefits. This article specifically looks at the advantages of a Benefit Corporation. [Read more>](#)

Another article, "[Facebook IPO: An Investment In Facebook Is An Investment In Zuckerberg](#)," discusses Facebook's initial public offering (IPO). Analysts raise important questions that the social network will need to successfully answer to court investors. [Read more Network entries>](#)

A recent post on [The VC Research Network](#) explores the dynamics of Venture Capital contracts and different ways staging can be implemented. [Read more>](#)

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