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<http://www.law.berkeley.edu/bclbe.htm>

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Curriculum and Research Update

The Spring 2010 semester is well under way with students taking new courses including: **Introduction to Finance of Businesses** which provides a practical overview of the types of investments, the players and the techniques involved in modern financial management. In **New Venture Finance** (taught by alum and Adjunct Professor Mario Rosati), Berkeley Law students will join Haas business students to learn about financing new entrepreneurial ventures from the perspectives of the entrepreneur and of the investor.

Eric Talley presented his paper "**Left, Right, and Center: Strategic Information Acquisition and Diversity in Judicial Panels**" at the Public Law and Legal Theory Workshop at the University of Chicago, School of Law. The paper discusses the results of an empirical research project studying the impact of having judges of differing ideological perspectives on judicial panels. The study suggests that the presence of members on ideologically mixed panels can generate information searches that otherwise would not occur. Eric will also present the paper at the **The Oliver E. Williamson Seminar on Institutional Analysis** on February 25 at the Institute of Management, Innovation and Organization at the Haas School of Business.

BCLBE Faculty Co-Director **Nancy Wallace** and Advisory Board member **Dwight Jaffee**, with colleagues at the Haas School of Business, Fisher Center for Real Estate and Urban Economics, the Lawrence Berkeley National Laboratory and the UCB, Department of Civil Engineering have been awarded a \$760,000 grant from the US Department of Energy for "**Incorporating Energy Efficiency into Commercial Mortgage Underwriting**." The goal of the work is to develop a protocol and prototype tool that explicitly includes energy efficiency metrics into the commercial mortgage valuation and underwriting process. While there are many case studies and cost analysis tools that show the value of energy efficiency investments, these tools and resources do not directly influence the commercial mortgage underwriting process. The purpose of the DOE grant is to develop a valuation protocol that can be directly incorporated into the mortgage underwriting process and thereby literally "take energy efficiency to the bank." BCLBE will assist on several areas of this project including identifying commercial lease terms and lien enforcement rules and procedures that may impact the mortgage valuation and underwriting process.

News and Events

BCLBE's Law and Economics Program announced the recipients of its 2009-2010 Law and Economics Fellowships. An anonymous donor has given the money to the law and economics program to encourage JD students interested in law, economics, and business. The awards are given to first year students based on an expressed interest in the subject when they applied to Berkeley Law and to graduate students working in the field. Students receiving the awards are encouraged to take a class in law and economics. A complete list of BCLBE's Law and Economics Program fellows is available [here](#).

On Feb. 18, lunch series speaker **Stephen Bainbridge** (UCLA Law) presents **A Break Down of the Bank Bailout**, with comments from **Ken Taymor** and **John Hunt** (UC Davis Law).

Upcoming in March:

Our lunch series speakers include **James Pearl** of O'Melveny & Myers discussing the FTC antitrust investigation of Intel (March 9) and **Safra Catz, President of Oracle** (March 11).

Eric Talley will join constitutional scholar **Jesse Choper** and political scientist **Gordon Silverstein**, to discuss the impact of the Supreme Court decision *Citizens United v. FEC* on The Constitution, Campaign Finance and Corporate Rights (March 10, 12:30 p.m., Room 105).