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BCLBE

Faculty and Faculty:

Eric Talley

Faculty Director
etalley@law.berkeley.edu

Nancy Wallace

Faculty Co-Director
wallace@haas.berkeley.edu

Ken Taymor

Executive Director
ktaymor@law.berkeley.edu

Robert P. Bartlett III

Assistant Professor of Law
rbartlett@law.berkeley.edu

Robert J. Matjeles

*Entrepreneurship Program
Director*
rob@treehousecapital.com

Braden Penhoet

Research Fellow
bpelhoet@law.berkeley.edu

Anthony Zaloom

Director, China Program
azaloom@law.berkeley.edu

Berkeley Law VC Research Network

Curriculum and Research Update

Nancy Wallace recently presented her paper "[CMBS Subordination, Ratings Inflation, and the Crisis of 2007-2009](#)" at the National Bureau of Economic Research (NBER) Conference on Market Institutions and Financial Market Risk in New York City. The paper is jointly authored with Richard Stanton and was also presented at the Swedish Central Bank (Riksbank) in Stockholm and at the Stockholm School of Economics in May.

In May, **Robert Bartlett** presented "[Inefficiencies in the Information Thicket: A Case Study of Derivatives Disclosures During the Financial Crisis](#)" at the 2010 Annual Meeting of the American Law and Economics Association and "Who Killed the Venture-Backed IPO?" at the 2010 Annual Meeting of the Law and Society Association in Chicago.

In a recent article in *The Economists' Voice*, "[It Works for Mergers, Why not Finance?](#)" **Aaron Edlin** and Richard Gilbert discuss how merger policy could provide a useful guide for financial reform.

Four Berkeley Law student fellows are pursuing BCLBE sponsored research projects this summer. Aria Chen is studying private commercial dispute resolution in China while interning at the Beijing Arbitration Commission. BCLBE Stem Cell Law and Economics Fellows David Goetz, Ph.D. and Asher Benjamin Hodes, Ph.D., are researching issues at the cutting edge of law, science and technology commercialization. David's project explores how advances in genetic and stem cell sciences will require a new look at regulation of assisted reproduction technologies. Asher is examining how Food and Drug Administration oversight will impact the business and science of individualized stem cell therapies. Matt DaSanto, Ph.D., is working under the supervision of Eric Talley to expand on his previous research regarding how states use interstate compacts to finance and develop public infrastructure.

News and Events

On Living on Earth (June 11), **Eric Talley** discussed some of BP's options in light of its rapidly deteriorating stock price -- merger, acquisition, asset sell-off -- and how those moves change the chances that those affected by the oil disaster will be compensated. The complete interview, "A Lesser Liability Load," is available [here](#).

On May 4-6, **Braden Penhoet** joined a delegation from UC Berkeley's Office of Government and Community Relations, and executives of the Silicon Valley Leadership Group, in several Washington D.C. meetings with Speaker Nancy Pelosi, Sens. Dianne Feinstein and Barbara Boxer, and House Minority Whip Eric Cantor to discuss issues relating to the finance of renewable energy, energy efficiency and green chemistry.

On July 8, **Prasad Krishnamurthy** will give a presentation to the [Berkeley Law summer LLM](#) students on "The Future of Financial Regulation: Issues and Perspectives." The recent financial crisis has produced a wealth of diagnosis and commentary from financiers, policymakers, journalists, and academics. Prof. Krishnamurthy will survey some of the leading causal accounts of the crisis, consider their implications for the (re)regulation of financial institutions, and discuss the current legislative proposals in this area. The talk is open to the public with advance registration: contact BCLBE@law.berkeley.edu.

Mike Ross, a member of the **BCLBE Advisory Board** and lecturer at Berkeley Law, spent March of this year teaching his M&A seminar to second year students at [Peking University School of Transnational Law](#) in Shenzhen. STL is the only school in China that offers JD degrees in both Chinese and U. S. law.

Save the Date! Prof. Robert Bartlett and Robert J. Matjeles will host a workshop entitled "**Short-Selling in the 21st Century: Friend or Foe?**" on Friday, September 10, 2010. This half day program will bring together a diverse group of marketplace participants, regulators and academics to assess how these currents are shaping the promise and peril of short-selling in the new economy. Registration will open in July, check our website for details.

Contact Us

510/ 642-0532

bclbe@law.berkeley.edu

The Berkeley Center for Law, Business and the Economy is the hub of Berkeley Law's research and teaching on the impact of law on business and the U.S. and global economies.