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Faculty News and Research Highlights

Drawing on the diverse skills of the Berkeley Law faculty, BCLBE plans to create a **Financial Literacy Education and Research Institute (FLER)**. The Institute will research, create, and implement consumer financial education programs that address the complex array of social, psychological, and economic factors that have historically limited efforts to improve consumer financial literacy. [Read more>](#)

In a recently-published LA Daily Journal [article](#), Prof. **Eric Talley** weighs in on how the legal job market has changed over the years. Talley claims that the market is most promising for entering lawyers who have developed an appropriate skill set and are less in need of rudimentary training while on the job.

Prof. **Dwight Jaffee** [testified](#) in Congress that the private market should relieve government-sponsored enterprises Fannie Mae and Freddie Mac of their role in guaranteeing against mortgage borrower defaults.

At the annual meeting of Law and Society in Boston, Prof. **Robert Bartlett** presented his paper "Shall We Haggle in Pennies at the Speed of Light or in Nickels in the Dark?" co-written with Prof. **Justin McCrary**. They demonstrate empirically how recent proposals to modify the penny-based system of stock trading may have simultaneous and opposite effects on the incidence of high frequency trading (HFT) and the trading of undisplayed (or "dark") liquidity. [Read more>](#)

Prof. **Alan Auerbach** [writes about corporate tax law](#) and how it should be updated. He concludes that the US should tax corporate earnings based on where products are sold, not where the firm is based. (NYT)

In "[The Role of Switching Costs in Antitrust Analysis: A Comparison of Microsoft and Google](#)," Prof. **Aaron Edlin** and Robert Harris address the common perception that Google's current market position and conduct is comparable to Microsoft's prior to the antitrust action brought against it by the Department of Justice in 1998.

On June 4th, Prof. **Robert Bartlett** [presented](#) on the JOBS Act at the Graduate School of International Corporate Strategy at Hitotsubashi University in Tokyo, Japan.

Events Highlights

Banking Law Fundamentals

September 23-25, 2013
Berkeley, CA

[Banking Law Fundamentals](#) (formerly Banking Law Basics) returns to the West Coast with its concentrated two-and-a-half day introduction to the mysteries of banking law. Taught by a highly experienced faculty of practitioners, professors, and former regulators, this course features a close-knit, interactive format and is limited to the first 50 enrollees. Offered since 1998, the course is back under the sponsorship of BCLBE. Banking Law Fundamentals is designed for private and public sector attorneys, examination and regulatory staff, bank and compliance professionals, and consultants. More details will be available shortly on our [website](#) - check back soon. Registration opens July 22.

Coming Out of the Crash – What's Changed

Alumni Reunion
September 27-29, 2013

At this year's [Alumni Reunion](#), BCLBE will host a panel assessing America's financial footing five years after the economic crash of 2008. Since the financial crisis, the US Congress has enacted major overhauls of the financial services and securities industries. Did the Dodd-Frank Act improve financial stability or are banks still "too big to fail" and consumers too unwary or uninformed to prevent another collapse of the economy? Is all the talk about crowdfunding and new pipelines of capital for entrepreneurs "just talk" or will the JOBS Act create real opportunities for entrepreneurs to turn innovative ideas into real businesses and jobs?

BCLBE has gathered a team of Berkeley Law faculty members and business and financial industry experts to bring you up to date on how the changes from Washington have and will impact US businesses and consumers. The panel will include a structured discussion among our expert panelists with ample time for audience Q&A. This event is open only to Alumni attendees.

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The Network Highlights

The Network provides an online forum for academics, professionals and students to engage in dialogue about the impact of law and regulation on business and the economy. The Network invites you to submit posts and comments. You can email your submissions to: BCLBE@law.berkeley.edu. The following are selections from recent posts:

Recently, a US federal judge [threw out](#) a [securities regulation](#) requiring oil companies to disclose their payments to foreign governments for oil and gas rights. The Securities and Exchange Commission's (SEC) extractive resources rule was [added](#) (Section 1504) to the 2010 Dodd-Frank Wall Street reform law. Human rights groups and other proponents of the law argue it would help combat corruption and wasteful spending in resource-rich nations. [Read more>](#)

The FTC won injunctive relief after filing a complaint against ten phony mortgage relief operations. The [complaint alleges](#) that three individuals and seven companies "prey on financially distressed homeowners by luring them into membership programs or loan modification services with promises that they will receive legal representation . . . to save their homes from foreclosure." Defendants charged up-front fees and then failed to follow through on their promise of services. A [temporary restraining order](#) was issued against the defendants, freezing their assets and shutting down their businesses and websites. [Read more>](#)

The SEC [charged](#) two executives of a medical insurance company with operating a \$10 million Ponzi scheme that victimized at least 80 investors. The SEC alleges that Duncan J. MacDonald and Gloria Solomon solicited investments for Global Corporate Alliance (GCA) by falsely promoting the company as a proven business with strong revenue. In reality, the business had no operating history and virtually no sales. [Read more>](#)

The Davis Polk Dodd-Frank Progress Report is a monthly publication that uses empirical data to help market participants and policymakers assess the progress of the rulemaking and other work that has been done by regulators under the Dodd-Frank Act. [Read more>](#)

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Events Highlights (*continued*)

Managing Tax Audits and Appeals

October 17-18, 2013
San Francisco, CA

In collaboration with Crowell & Moring, this two day seminar will discuss current issues that impact the tax audit process. Designed for those with an interest in tax controversies, this seminar will enable corporate and tax executives to expand their knowledge of key features of the audit process and to focus on opportunities to improve an audit's outcome through proper management at the early stages and during the administrative appeals process. The focus will be on current developments in the audit and appeals process.

Speakers will include attorneys from Crowell & Moring, government representatives, and academics who will address emerging issues relating to National Appeals Office developments, large case audits, transfer pricing audits, and recent legislative changes relating to tax procedure and administration.

The event will be chaired by **Harold J. Heltzer**, formerly with the Treasury Department and the Department of Justice.

UC Berkeley Law Prof. **David Gamage** will speak on issues relating to the Affordable Care Act, and Prof. **Mark Gergen** will address partnership tax matters.

For more information about the event, please contact Ami Naik at anaik@crowell.com or Phyliss Martinez at pmartinezhaarz@law.berkeley.edu.

For a complete listing of all of BCLBE's 2012-2013 events please follow this [link](#). If you would like to view videos from our past events or symposiums, please go to our [Video Library](#).

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