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Faculty News and Research Highlights

[Energy Efficiency Retrofits for U.S. Housing: Removing the Bottlenecks](#), co-authored by Dwight Jaffee, Nancy Wallace, Ashok Bardhan, and Cynthia Kroll, evaluates the alternative mechanisms that could expedite energy efficiency retrofits for US housing. The paper considers the bottlenecks that hamper energy-saving investments for the residential sector, evaluates the state of the art with respect to assessment tools for energy saving investments and programs such as On-Bill Repayment and PACE to facilitate energy efficiency loans, and concludes with a series of proposals to overcome the bottlenecks. [Read more>](#)

Third-year Berkeley Law students **Yulia Buyanin**, **Cristiana Blauth Oliveira**, and **Charles Rogerson** won top writing honors at the American College of Bankruptcy's inaugural Ninth Circuit Negotiation Competition. Coached by attorney [Suzanne Uhland](#), they competed in mock negotiations involving a winery's debt restructuring. The Berkeley Center for Law, Business and the Economy sponsored the team. [Read more>](#)

On February 12, Orrick, Herrington & Sutcliffe in San Francisco, hosted a talk on The JOBS Act in which **Robert Bartlett** shared his perspective and its considerable implications for Bay Area start-ups and venture capitalists. Bartlett's presentation is [here](#).

On February 13, Gibson, Dunn & Crutcher in Los Angeles hosted a talk on Emerging Trends in M&A. **Eric Talley** discussed significant recent events and litigated cases on preliminary agreements, standstills, "don't ask don't waive" provisions, material adverse effect clauses, fiduciary duties and the critical importance of the due diligence process. Related resources are available [here](#).

Prasad Krishnamurthy called on the federal government to restructure underwater mortgages by writing off debt in exchange for equity and offers a plan that the Federal Housing Finance Agency could administer. (*The Oakland Tribune*). [Read more>](#)

Regarding tax fraud and identity theft in the Bay Area, **David Gamage** notes that it is "a risk of the technology age." [Read more>](#)

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Curriculum Highlights

[Silicon Valley Antitrust](#), taught by **Hanno Kaiser**, covers the real-world application of antitrust law to the computer, software, internet, and social media industries. Google, Intel, Apple, Oracle, HP, eBay and countless other firms wage high-stakes antitrust battles that shape the global technology landscape. At stake are not legal technicalities, but business models, ecosystem strategies, and competing visions for the future of technology and society.

Mr. [Kaiser](#) brings his extensive experience as partner in the antitrust group of Latham & Watkins LLP to help students explore the legal, economic and public policy issues underlying these matters. The class covers international cartels, predatory innovation, tying and bundling, search engine manipulation, open and closed systems, monopolization, open source software, the smartphone wars, and acquisitions of businesses and patent portfolios.

Events

Monday, February 25, 2013

Law and Economics Workshop
Boalt Hall 141, 12 – 1:55 pm

[Optimal Agency Bias and Regulatory Review](#)

Ryan Bubb, New York University School of Law

Ryan Bubb discusses the benefits from having regulators with differing views on cost-benefit tradeoffs involved in decision-making on matters such as environmental regulation, automobile safety and health care.

Monday, March 4, 2013

Boalt Hall, 12:40 – 1:50 pm

[The Consumer Financial Protection Bureau: Moving Toward a Financial Services Marketplace that Works for Consumers, Responsible Businesses and the Economy](#)

Gail Hillebrand, Associate Director for Consumer Education & Engagement - US Consumer Financial Protection Bureau (CFPB)

The recent financial crisis was accompanied by well-documented and large-scale practices of consumer deception, fraud, and abuse.

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Faculty News and Research Highlights *(continued)*

Robert Bartlett discussed the recent SEC roundtable on the current regime of penny-priced tick sizes on US stock markets. The main purpose of the roundtable was to explore whether the transition to penny-priced quotations in 2001 (known as “decimalization”) harmed liquidity in the securities of small and middle-sized companies. [Read more>](#)

The Network Highlights

The Network provides an online forum for academics, professionals and students to engage in online dialog about the impact of law and regulation on business and the economy. You can subscribe to receive regular updates of new posts [here](#). 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:

The newest category “[The Week in Review](#),” looks at the latest business news articles, and recently included the Justice Department suit against Anheuser-Busch InBev in Washington D.C. district court, attempting to block the company’s proposed \$20.1 billion merger with Modelo. The head of the DOJ’s antitrust division, William J. Baer, said the deal would reduce competition in the American beer industry. [Read more>](#)

According to a recent Wall Street Journal article, company executives continue to generate significant profits by trading company stock, despite the presence of Rule 10b5-1 trading plans designed to prohibit insider trading. The article, combined with a petition by a group of pension funds urging reform of 10b5-1 trading plans, likely will increase pressure on corporate boards to monitor 10b5-1 trading plans and trades made under such plans. In a recent [client alert](#), Wilson Sonsini explains the 10b5-1 reform proposal.

The blog also discusses how American International Group (AIG) recently filed suit in the New York State Supreme Court in Manhattan in an [attempt to gain a declaratory judgment](#) affirming its right to sue the originators of the faulty residential-backed mortgages that led to its collapse (and subsequent bailout) during the 2008 financial crisis. The sole defendant in the suit is Maiden Lane II, an entity created by the Federal Reserve during the crisis to assist AIG with its bailout. Maiden Lane II purchased AIG’s bad mortgages, bolstering its liquidity.

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Events

The Consumer Financial Protection Bureau *(continued)*

Ms. Hillebrand will discuss the CFPB’s efforts to ensure that consumers obtain the information that they need to make informed decisions about financial products such as bank accounts, credit cards, mortgages and other loans.

For more information on this program, contact:
BCLBE@law.berkeley.edu.

Tuesday, March 5, 2013

Boalt Hall 110, 12:45 – 1:45 pm

Lawyers On-Line: The Legal Ethics of Social Media and the Cloud [REGISTER>](#)

Social media, the cloud, and internet use, are generally staples of life for law students. Making the transition to professional practice creates challenges to adjust routine practices to the requirements of client expectations of privacy and ethical rules of conduct. This program will address the ethics and practical issues that arise from lawyers’ use – personal and professional – of social media, the cloud, email, text and the internet in general.

One hour CLE Ethics credit available.

Events Recap

Lessons from the Symposium, Russian Market: Legal and Business Perspectives

On February 5, 2013, BCLBE in collaboration with [LegalConnect RU](#) held a symposium: [Russian Market: Legal and Business Perspectives](#). The panels discussed topics such as the benefits and obstacles of doing business in Russia, Russia’s accession into the WTO, Russia’s changing Intellectual Property regime, and innovation in Russia (private and government-backed). Common themes included the effects of corruption on Russian law and business, the need to partner with a Russian attorney for all cross-border transactions and litigation, and the differences between Russian-style and American-style law and business culture. [Read more>](#)

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