

October 2010

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

BCLBE Core Faculty

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Events

U.S. SEC **Commissioner Luis A. Aguilar** visited Berkeley Law on October 15th and gave students and faculty "An Insider's Look at the SEC." Commissioner Aguilar discussed the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the SEC and its activities, the principles that should guide the SEC in exercising its obligations and powers under the act, and a few of the potential pitfalls presented by the legislation. Prior to his public talk, Commissioner Aguilar participated in a breakfast roundtable discussion with Berkeley Law and Haas faculty and students and other guests from the legal and investment community. Follow this [link](#) for a transcript of the Commissioner's presentation.

On Monday, October 18, **Professor Mary Gallagher**, of the Department of Political Science and the Center for Chinese Studies at the University of Michigan presented "**Changes in the World's Workshop: How new laws, more demanding workers, and activist trade unions are transforming the Chinese workplace.**" Prof. Gallagher provided insights from her research examining labor standards and practices in four Chinese regions. She reviewed the consequences of three ambitious labor laws passed in 2008 to improve working conditions and the employment security of Chinese workers. Employers criticized these laws as a return to the age of the "iron rice bowl" under socialism, which guaranteed lifetime employment and extensive welfare benefits for all urban workers. Labor activists hoped that the new laws would help close the gap between the high standards of Chinese "law-on-the-books" with its implementation and enforcement in reality. These protective measures coincided with the onset of the global financial crisis and a rapid decline in China's export markets. In the wake of China's financial recovery, this conflict has continued. Workers are more aware of their new rights; trade unions have been encouraged to do more to protect workers; and a labor shortage in manufacturing has emboldened workers to press for higher wages and better conditions. Click [here](#) to view a recording of Prof. Gallagher's talk.

On October 26, 2010 William Lerach shared his perspectives on "**America's Broken Retirement Plans and Pension System: Another 'Gift' From Wall Street.**" Mr. Lerach discussed his views on the relationship between the deregulation of our financial markets and several wealth destruction events that resulted in massive losses to the nation's public, private and individual pension systems and plans. Mr. Lerach also addressed what, if anything, he believes can be done to avoid or ameliorate the crisis that would arise from the financial collapse of our pension systems.

SAVE THE DATE: On **March 11, 2011**, BCLBE and the Berkeley Business Law Journal will host a Symposium on "**Financial Regulatory Reform: Dodd-Frank and Beyond.**" Speakers from UC Berkeley will be joined by other scholars, practitioners and policymakers to address a range of issues arising from the legislative and regulatory response to the financial system collapse, including securitization, consumer protection and capital access for early stage, growth oriented businesses. Proceedings of the Symposium will be published in a special issue of the Berkeley Business Law Journal.

Sponsors



Curriculum

Berkeley Law is now offering its LL.M. students the opportunity to receive a **Business Law LL.M. Certificate**. The Certificate recognizes students who successfully complete a course of study to prepare for professional practice as legal advisors to businesses, to business-oriented NGOs, and to government entities. The curricular program requires students to develop a background in fundamental areas of business law. Students completing the program will have breadth, expertise and a foundation for professional practice. More program details and certificate requirements are available [here](#).

Spotlight on new Business Law course: Professor Suzanne Scotchmer and BCLBE Executive Director Ken Taymor are preparing a new course for Spring, 2011: "[How Lawyers Use Economics](#)." The course will help prepare students to work with economic concepts and with economists as expert consultants in many contexts, including: damages calculations in patent infringement, breach of contract or tort cases; concepts of takings; company valuation; structuring of securities; theories of discrimination in insurance and employment; taxation; and definitions of a market. This is not an "economic analysis of the law" course, but a course to prepare students for a practice that involves interaction with economic experts.

News

On October 1, **Eric Finseth** joined BCLBE as a Research Fellow in Securities Regulation and Corporate Governance. Eric also teaches Corporate Governance at the law school. Eric has served as an equity partner in corporate and securities law at both Wilson Sonsini Goodrich & Rosati and at Mayer Brown LLP. During 2005-2006 he was an Attorney Fellow at the Securities and Exchange Commission in Washington, D.C., in the Division of Corporation Finance, Office of Chief Counsel.

This month **Professor Robert P. Bartlett** presented, "[Inefficiencies in the Information Thicket: A Case Study of Derivative Disclosures During the Financial Crisis](#)," at Vanderbilt University School of Law's, Law & Business Seminar Series and at the University of Illinois. Professor Bartlett's paper draws on his empirical examination of whether enhanced derivative disclosures can have any meaningful effect given the complexity of credit derivative transactions, a particularly salient topic in light of the extensive disclosure and other regulatory reforms required by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

BCLBE Research Fellow **Braden Penhoet** participated in a [Silicon Valley Leadership Group](#) delegation to Washington, D.C. to meet with directors of the U.S. Department of Energy's ARPA-E Program and Loan Guaranty Program, and the commercialization team at the DOE's Office of Energy Efficiency and Renewable Energy. These meetings were an opportunity to discuss the policy and finance drivers of clean and renewable energy technology adoption and to continue to build the connection between the local businesses, federal policymakers and UC Berkeley researchers.

Recent postings on BCLBE's [VC Research Network](#) include discussions about corporate venture capital, secondary markets as exit strategies for the sale of individual ownership interests in private start-ups and venture capital (VC) funds, and a report on how geographical elements and regional culture can play an essential role in the terms of VC financing agreements.