

Annual Bulletin

2021-2022

Berkeley Law | Center for Law
and Business

Berkeley | Means Business

The Berkeley Law community returned to campus this fall after 17 months of virtual instruction and programming. During that time, the Berkeley Center for Law and Business (BCLB) cemented its role as the leading venue for conversations on corporate governance, equity and inclusion, financial fraud, mergers and acquisitions, sustainability, venture capital, and other important business law topics. Some of our highlights include:

- In 2021, Berkeley Law was ranked by *U.S. News & World Report* as the number one public university for business law and number three university overall (up from number four in 2020).
- The Berkeley Forum for Corporate Governance — our flagship conference — returned in November with over one thousand in-person and virtual attendees.
- In October, BCLB was selected by Paul, Weiss to serve as the inaugural academic partner for the firm's new ESG and the Law Institute. As part of this selection, BCLB received a major gift to support scholarships for students underrepresented in the legal industry, research, and programming around ESG.
- Berkeley Law Executive Education, which is managed by BCLB, had its most successful year to date and supported thousands of practitioners in continuing their education.

On behalf of the Berkeley Center for Law and Business team, thank you for your continued support in making Berkeley Law number one for business law.

#BerkeleyMeansBusiness

“The Berkeley Center for Law and Business provides a center of gravity for students, faculty, entrepreneurs, investors, and executives on issues of law and business throughout the world.”

Erwin Chemerinsky,
Dean, Berkeley Law

THE BERKELEY FORUM FOR CORPORATE GOVERNANCE

In November, the Berkeley Center for Law and Business hosted its sixth annual Berkeley Forum for Corporate Governance, the preeminent West Coast gathering of regulators, investors, executives, practitioners and academics. Over one thousand attendees participated, virtually and in-person, over two days at the Julia Morgan Ballroom in San Francisco and via Zoom Events.

Presenters included:

The Honorable **Kathaleen McCormick**, Chancellor, the Honorable **Joseph Slights III**, Vice Chancellor, Delaware Court of Chancery, on the “state” of corporate law, and a special session honoring the career of **Andre Bouchard**, Retired Chancellor, Delaware Court of Chancery;

Derek Thompson of *The Atlantic* on the future of (returning) to work;

Renee Jones, Director of the Securities and Exchange Commission’s Division of Corporation Finance;

American Airlines CEO **Doug Parker** on the future of corporate governance;

Venture capitalist **John Doerr** on his new book *Speed & Scale: An Action Plan for Solving Our Climate Crisis Now*;

Maureen Farrell and **Eliot Brown** of *The Wall Street Journal* and authors of the new book *The Cult of We*;

Paul Grewal, Chief Legal Officer of Coinbase, on navigating the digital frontier;

Laura Murphy, the expert behind the civil rights audits of Facebook and other leading companies

The forum was hosted with Cooley as Presenting Sponsor. Platinum Sponsors included Davis Polk and Paul Weiss. Sponsors included Gibson Dunn; Gladstone Place Partners; Joele Frank; Kirkland & Ellis; Latham & Watkins; MacKenzie Partners; PJT Camberview; Richards Layton & Finger; Robbins Geller Rudman & Dowd; Shearman & Sterling; and Wilson Sonsini. Contributing Organizations included Edelman, Morris, Nichols, Arsht & Tunnell; Potter Anderson & Corroon; and SRS Acquiom.

QUICK FACTS

ACADEMICS

25+ core business law faculty members

Courses Offered

15+
core business law

45+
elective business law

60+ Berkeley Center for Law and Business faculty members and leading practitioners teaching business law courses

KEY AREAS OF FOCUS



Capital Markets



Sustainable Capitalism, Stakeholder Governance, ESG, and Social Impact



Entrepreneurship, Startups, and Venture Capital



Financial Fraud

PROGRAMMING

BERKELEY BOOSTS Our webinar series covered cutting-edge topics including GameStop, Robinhood, and Short-Selling; the Future of ESG; and the Supreme Court with Dean Chemerinsky.

EXECUTIVE FELLOWSHIP PROGRAM A quarterly dinner series that brings together a select group of prominent Bay Area general counsel and senior legal officers to discuss topics at the forefront of business and law.

BERKELEY SPRING FORUM ON M&A AND GOVERNANCE Over 800 practitioners joined us virtually to discuss the most pressing antitrust, capital markets, M&A, and governance issues facing the corporate sector.

SYMPOSIUM ON FINANCIAL FRAUD Our annual “Fraud Fest” program brought together thought leaders from the worlds of academia, finance, journalism, law, and more for an intimate discussion of the critical issues, technologies, and policies driving financial fraud around the world.

“It isn’t just Berkeley Law students that are benefitting from the work of the Berkeley Center for Law and Business, but the entire corporate community in the Bay Area and beyond who have attended the center’s world-class and cutting-edge industry programs.”

ALLISON BENNINGTON, Executive Board Member, Berkeley Center for Law and Business, and Partner, PJT Partners



BUSINESS IN SOCIETY INSTITUTE

A Socially Impactful Business Law Program

Investors, regulators, employees, and the public are increasingly asking companies to manage their environmental and social impact. The global pandemic, racial injustice, rising income inequality, and climate change are heightening the demands for capitalism to take account of its stakeholders. As an institute within the Berkeley Center for Law and Business, the Business in Society Institute (BISI) is leading the way in defining and advancing a legal and policy agenda that encourages companies to account for stakeholders and the environment.

“Sustainable Capitalism and ESG Online is a masterful top-to-bottom review of ESG, ranging from the underlying theory and history to the latest in reporting frameworks and board governance. Given its breadth, it provides a solid introduction for newcomers, but also offers enough depth for ESG experts.”

Nicole Diaz, Global Head of Integrity & Compliance Legal, Snap Inc.

STUDENT OPPORTUNITIES

RESEARCH OPPORTUNITIES BISI is actively engaged in research with academics and students on emerging ESG and stakeholder governance topics.

COURSES Our courses include Sustainable Capitalism & ESG, Business in Society, Social Enterprise Law, Structuring for Impact: Exploring the Role of Tax Exempt Organizations & Hybrid Structures, Business and Human Rights, and Corporations in Crisis.

PLACEMENTS BISI works with leading corporations and NGOs to place students in ESG-focused field placements and internships.

RESEARCH HIGHLIGHTS

BISI is actively engaged in research projects and case studies on emerging sustainability and ESG topics, including forthcoming case studies on Exxon Mobil and Veeva Systems. Current projects include a series of academic articles on corporate purpose, corporate governance and gender and racial diversity, and stakeholder governance as a vehicle for mitigating risk.

PROGRAMMING HIGHLIGHTS

THE ESG BEAT A podcast series featuring today’s thought leaders in sustainable capitalism & ESG.

SUSTAINABLE CAPITALISM & ESG ONLINE An executive education course designed for practitioners.

ESG: NAVIGATING THE BOARD’S ROLE An online course designed for corporate board members, offered in partnership with Ceres — a leading sustainability NGO.

ENACTING PURPOSE INITIATIVE A partnership with Oxford Saïd School of Business to develop a framework for corporate board members on how to embed corporate purpose.



EXECUTIVE EDUCATION

Advancing Careers in Business and Law

Our executive education platform connects legal practitioners, investors, executives, and nonprofit leaders to world-class in-person and online certificate programs.

POPULAR PROGRAMS

ARTIFICIAL INTELLIGENCE INSTITUTE

A multi-day program covering the technical, business, and legal aspects of artificial intelligence.

CORPORATE FINANCE FUNDAMENTALS

Teaches participants how to apply financial information analysis and corporate valuation.

GENERAL COUNSEL INSTITUTE Designed for mid-career in-house attorneys who want to gain insight into the skills, techniques, and disciplines of the general counsel role.

LEADERSHIP IN THE LEGAL PROFESSION

A virtual business school style course for attorneys who want to advance their leadership, people, and project management skills.

SUMMER COURSES A selection of courses taught by Berkeley Law faculty in the areas of business law, technology, and international and comparative law, among others.

SUSTAINABLE CAPITALISM & ESG

ONLINE Explores how to incorporate environmental, social, and governance considerations into business strategy through a combination of focused lectures and case studies, curated readings, and in-depth interviews with over 50 thought leaders.

VC UNIVERSITY Practical training on venture finance for entrepreneurs, investors, attorneys, and anyone else interested in early-stage investing.

BERKELEY BOOSTS

A monthly series of free webinars and articles for legal practitioners on the most pressing topics in law, business, and society.

PROGRAMS FOR ORGANIZATIONS

Custom executive education programs developed for major corporations, law firms, nonprofit organizations, and governmental agencies. Examples include a technology law training program for the Thai Judiciary, negotiation skills training for a leading Silicon Valley technology company, venture deal training program with a corporate innovation center, a year-long program for leading policymakers from Kazakhstan, and innovation and venture finance workshops in Asia, South America, Europe and the Middle East.

“Berkeley Law Executive Education was transformative for me. I went into the two-day training hoping to improve the way I carry on my day-to-day tasks. I came out two days later full of new ideas and a sense of urgency to re-examine and transform the way my team and I work.”

Wei Chen, Executive Board Member, Berkeley Center for Law and Business and Senior Vice President and Associate General Counsel, Salesforce



STARTUP@BERKELEYLAW

Driving Innovation

As an institute of the Berkeley Center for Law and Business, Startup@BerkeleyLaw serves law students, entrepreneurs, and investors by delivering educational programs and services on critical issues faced by early-stage companies.

“Startup@BerkeleyLaw’s FORM+FUND Series is a must take, particularly for first time founders like me. Without FORM+FUND, we would sacrifice development time on figuring out legal matters on our own. It significantly accelerates our startup process.”

Weijia Huang,
Pengram (Y Combinator
Winter 2019 Batch)

BERKELEY RISING

1500+ entrepreneurs and 1300+ funded startups have come out of Berkeley and/or been started by Berkeley alums since 2006 (according to Pitchbook Universities Report 2021).

LAW STUDENTS

In 2021, Startup@BerkeleyLaw offered Berkeley Law students a variety of unique courses specifically focused on venture capital finance and entrepreneurship. To obtain practical experience, Berkeley Law students were invited to participate in our Startup Law Initiative — pairing law students with attorneys to incorporate new businesses.

FORM + FUND

Now in its fifth year, FORM+FUND is Berkeley Law’s workshop series for Berkeley-affiliated entrepreneurs and has supported over 600 founders since its inception. FORM+FUND teaches the core legal, financial, and organizational aspects of starting and scaling a venture-backed business.

VC UNIVERSITY

In partnership with the National Venture Capital Association and Venture Forward, Startup@BerkeleyLaw hosts VC University -- an online executive education program — with supporting live events in emerging venture ecosystems. The goal of VC University is to democratize access to venture capital and since its inception, the program has supported over 1,400 participants and has awarded over 300 scholarships to participants from historically underrepresented groups.



WOMEN IN BUSINESS LAW INITIATIVE

Making the Legal World More Inclusive

The Women in Business Law Initiative at the Berkeley Center for Law and Business is designed to address the many challenges to achieving gender equity in law and business. Since its inception in 2016, the Women in Business Law Initiative has offered best-in-class career development, mentorship, and networking programs to help students and professionals excel both in their lives and their careers.

MENTORSHIP PROGRAM

In collaboration with Berkeley Law student-led organizations, the mentorship program provides students with the opportunity to connect with practicing attorneys across industries and specialties. By matching law students with professionals, WiBL aims to not only allow students to obtain advice and career guidance from associates, but also to build a network of practitioners invested in the improvement of diversity and inclusion in law.

PROGRAMMING

This year, the Women in Business Law Initiative Mentorship Program hosted multiple student-attorney mixers and a three-part career coaching program to help students build their professional skills and networks. The Mentorship Program also conducted a panel discussion addressing the value of mentorship in navigating a legal career. Beyond mentorship, this year the Women in Business Law Initiative facilitated discussions regarding women in law, finance, policy, and government.

INFLUENCING INDUSTRY

In furtherance of its mission to improve gender equity and diversity in the workforce, the Women in Business Law Initiative invites scholars, policymakers, and practitioners to engage in discussions regarding the current state of inclusion in the legal world and beyond. This year, WiBL hosted former Senator Hannah-Beth Jackson, the author of California’s SB 826, which mandates gender diversity on corporate boards, to discuss the future of gender equity in leadership.

“The Women in Business Law Initiative and others like it are important because they encourage women to go for it. The mentoring and networking that occur in these programs provide the support women need to succeed and thrive in their profession. It’s so important for women who aspire to be in leadership roles to expand their personal networks. The networks and the relationships the Women in Business Law Initiative offers create an active and supportive environment that empowers women to think big.”


Janet Napolitano,
former President of the
University of California

BUSINESS LAW FACULTY

Dynamic Scholarship

The Berkeley Center for Law and Business supports a growing and world-leading business law faculty with wide-ranging expertise. Below is a sampling of recently published and forthcoming scholarship.

FACULTY CO-DIRECTORS



ROBERT BARTLETT – finance and business law, venture capital, and private equity transactions

RECENT PUBLICATION
Consumer Lending Discrimination in the Era of FinTech (forthcoming, with Adair Morse, Richard Stanton, and Nancy Wallace)



FRANK PARTNOY – law and finance, business associations, financial fraud, and securities litigation


RECENT PUBLICATION
The Long-Term Effects of Short Selling and Negative Activism (forthcoming, with Peter Molk)



STEVEN DAVIDOFF SOLOMON – law and finance, corporate law and governance, mergers and acquisitions, and capital markets

RECENT PUBLICATION
Do Social Movements Spur Corporate Change? The Rise of “MeToo Termination Rights” in CEO Contracts (forthcoming, with Rachel S. Arnow-Richman and James Hicks)

CORE FACULTY




ABHAY ANEJA – law and economics, law of democracy, social inequality, and criminal justice

RECENT PUBLICATION
Right-to-Carry Laws and Violent Crime: A Comprehensive Assessment, Journal of Empirical Legal Studies (with John J. Donohue and Kyle Webber)



ABBYE ATKINSON – consumer debt/credit law and economic inequality

RECENT PUBLICATION
Commodifying Marginalization (forthcoming January 2022)




KENNETH AYOTTE – bankruptcy law, corporate finance, and law and economics

RECENT PUBLICATION
J. Crew, Nine West, and the Complexities of Financial Distress (with Christina Scully)




ADAM BADAWI – business law, shareholder litigation, and debt finance

RECENT PUBLICATION
ESG and Litigation: Is There A Relationship Between Being “Bad” and Getting Sued? (with Frank Partnoy)



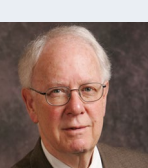
KENNETH BAMBERGER – administrative law, regulation of technology, and corporate compliance

RECENT PUBLICATION
Consumer Expectations and App Behavior (with Serge Egelman, et al.)




MARK BRILLIANT – history and American studies

RECENT PUBLICATION
World War II and the West it Wrought (with David M. Kennedy)




RICHARD BUXBAUM – corporate law and international law

RECENT PUBLICATION
Montesquieu and the Cape Town Convention: of Bankruptcy and Civil Procedure




ROBERT COOTER – intellectual property law and economics

RECENT PUBLICATION
The Falcon’s Gyre: Legal Foundations of Economic Innovation and Growth




AARON EDLIN – antitrust, business law, and contract theory

RECENT PUBLICATION
Antitrust Analysis: Problems, Text, and Cases, 8th edition (with P. Areeda, L. Kaplow, and S. Hemphill)




STAVROS GADINIS – financial regulation, antitrust and competition policy, law and development, and distributive justice

RECENT PUBLICATION
A Test of Stakeholder Capitalism (with Amelia Miazad)



JONAH GELBACH – law and economics, civil procedure, evidence, securities litigation

RECENT PUBLICATION
Machine Learning and Predicted Returns for Event Studies in Securities Litigation (with Andrew C. Baker)



SONIA KATYAL – intellectual property, advertising, and technology

RECENT PUBLICATION
The Gender Panopticon (with Jessica Jung)



PRASAD KRISHNAMURTHY – financial regulation, antitrust and competition policy, law and development, and distributive justice

RECENT PUBLICATION
George Stigler on His Head: The Consequences of Restrictions on Competition in (Bank) Regulation



KATERINA LINOS – international law, comparative law, and European Union law

RECENT PUBLICATION
Fundraising for Stigmatized Groups: A Text Message Donation Experiment (with Laura Jakli and Melissa Carlson)



AMELIA MIAZAD – corporate sustainability and corporate governance

RECENT PUBLICATION
Prosocial Antitrust



ADAIR MORSE – consumer finance, venture finance, impact investing, FinTech, and corruption

RECENT PUBLICATION
Impact Investing (with Brad Barber and Ayako Yasuda)



MANISHA PADI – law and economics and consumer financial contracts

RECENT PUBLICATION
Contractual Inequality (forthcoming)




PANOS N. PATATOUKAS – micro and macro interdisciplinary capital markets research

RECENT PUBLICATION
Synthetic Governance (with Byung Ahn, Jill Fisch, and Steven Davidoff Solomon)



VICTORIA PLAUT – law and psychology and inclusion and diversity in tech

RECENT PUBLICATION
Diversity Resistance Redux: The Nature and Implications of Dominant Group Threat for Diversity and Inclusion (with Celina A. Romano, Kyneshawau Hurd, and Emily Goldstein)



DANIEL RUBINFELD – antitrust, federalism, public economics, state and local finance, economics of litigation, and applied econometrics

RECENT PUBLICATION
Democratic Federalism: The Economics, Politics, and Law of Federal Governance (with Robert Inman)




RACHEL STERN – legal profession, authoritarian legality, political science, social change and globalization, environmental regulation

RECENT PUBLICATION
Closing Open Government: Grassroots Policy Conversation of China’s Open Government Information Regulation and Its Aftermath (with Jieun Kim, Benjamin Liebman and Xiaohan Wu)



MOLLY VAN HOUWELING – intellectual property law and open licensing

RECENT PUBLICATION
The New Private Law and Intellectual Property



NANCY WALLACE – mortgage contracting, pricing, securitization, and market structures, underwriting energy efficiency in commercial mortgages, and the valuation of executive stock options.

RECENT PUBLICATION
Should Commercial Mortgage Lenders Care about Energy Efficiency? Lessons from a pilot study (with Paul Mathew and Paulo Issler)

The Berkeley Center for Law and Business convenes programs and supports research in law and business. We connect scholars, practitioners, and students to address challenges related to capital markets, corporate innovation, and sustainability. In the process, we train the next generation of leaders for the global economy.

We aim to be the leading venue for conversations about corporate governance, equity and inclusion, financial fraud, mergers and acquisitions, venture capital, and other important policy issues, consistent with the University of California, Berkeley's role as the world's leading public university. If there is a debate about law and business, we want to lead the discussion.

**BUSINESS IS AT A CROSSROADS.
BERKELEY LAW IS PROVIDING DIRECTION.**

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