

AMERICAN UNIVERSITY
WASHINGTON
COLLEGE OF LAW

BUSINESS LAW PROGRAM
Annual Report
2018-19



A Letter from Professor David Snyder, Director of the Business Law Program



The 2018-2019 academic year heralded a number of exciting developments for WCL's Business Law Program. First, Professor Hilary Allen joined the faculty in January from Suffolk University Law School. She teaches Banking Law, Securities Regulation, Financial Regulation, and Business Associations, and her research focuses on domestic and international financial stability. In addition, Professor Priya Baskaran joined the WCL faculty in August 2019 West Virginia University College of Law and will focus on starting the new Entrepreneurship Law Clinic. The Clinic will provide pro-bono transactional legal support to small businesses and individual entrepreneurs in Washington D.C. and Virginia.

Our flourishing student organizations continue to bring home accolades and connect with students, alumni and the legal community. The Transactional Law Society won the first-place trophy in the Warsaw Negotiation Round, an international negotiation tournament held on April 19-22 in Warsaw, Poland at the Warsaw School of Economics. Both the American University Law Review and the American University Business Law Review held symposia in business law fields.

On the alumni front, the BLP for the first time established an Advisory Council in Business Law. The Council is comprised of exceptionally prominent and successful WCL graduates, and it is designed to provide the Business Law Program support, advice and a strong connection to WCL alumni in the legal, corporate and government worlds.

It was a busy academic year, beginning with an address by the Honorable Jacob J. "Jack" Lew, former Secretary of the Treasury and White House Chief of Staff in the Obama administration, entitled "Ten Years After the Financial Crisis." The conversation was moderated by AU President

Sylvia Burwell. Highlights of these and other developments appear in the following pages.

BUSINESS LAW ADVISORY COUNCIL

The Business Law Program formed its Advisory Council on Business Law. The Advisory Council on Business Law includes prominent and successful WCL alumni who are business executives and entrepreneurs, partners from leading law firms, senior government officials, and corporate counsel. The mission of the Council is to provide support and advice to ensure that the Business Law Program remains forward-looking and continues to maintain a strong connection to major networks in private practice, the corporate world, and government. The members of the Advisory Council are committed to helping students in a variety of ways, including through mentoring, networking, assisting with job searches, and offering course advice. The Advisory Council members also will advise the Business Law Program Director on curriculum-related decisions to maintain a forward-looking and proactive approach focused on the needs and goals of businesses.

CONVERSATION SERIES

The Conversation Series affords students and faculty members the opportunity to join an informal exchange with leaders and policymakers at the forefront of business law. Each event is limited to ten people to allow easy dialogue. During these conversations, students get the opportunity to ask questions about a wide range of topics of interest, including the guest's daily work, career path, specialized work projects, and their broader professional outlook.



Gail Levine, Deputy Director of the Bureau of Competition at the Federal Trade Commission (FTC) and former Director of U.S. Regulatory Affairs at Uber



Gail Levine, Deputy Director of the Bureau of Competition at the Federal Trade Commission, leads WCL students in conversation about her career path and working in the federal government.

On November 15, 2018, Gail Levine joined a distinguished list of Conversation Series leaders. Levine described the benefits that she experienced from working in the private sector before switching to regulatory work for the U.S. government. She shared that her experience in the private sector helps her relate to companies and helps her to understand the choices they make. Levine also thoughtfully addressed the overlap and tension between the FTC's antitrust arm and the Department of Justice, as well as the FTC's consumer protection arm and the Consumer Financial Protection Bureau. Finally, Levine talked about growing fields of law and discussed global issues, such as the European Union's General Data Protection Regulation and the European unitary patent system.

FACULTY WORKSHOP SERIES

Professor Jay Butler: Corporations and Semi-States

As part of AUWCL's faculty exchange with William and Mary Law School, Associate Professor Butler presented his article entitled "Corporations and Semi-States." His article discusses Firestone's Ebola response as an entry point to study the responses of for-profit firms that perform significant quasi-governmental functions in failed and fragile states. The article questions the appropriateness of laws that dissuade firms from operating in failed and fragile states and suggests alternative means through which the international community might better foster socially beneficial actions of for-profit firms.



Jonas Anderson, Associate Dean for Scholarship: The Value of Worthless Patents

WCL's Professor Jonas Anderson presented an article that addresses the motivations of investors to pursue surgical method patents, despite the holder's inability to obtain monetary damages or an injunction against a would-be infringer. Professor Anderson proposes that some investors are motivated to obtain patents by something other than the patent's right to exclude, such as prestige, recognition, or reputation. This article builds on work by Eric Von Hippel, a noted economist at the MIT Sloan School of Management (and others) that documents the phenomenon of user invention.

FACULTY WORKSHOP SERIES

Professor David Snyder: The New Social Contracts in International Supply Chains

WCL's Professor Snyder presented an article that considers the legal and moral duties of companies that have international contractual relationships with supply chains that reach into developing countries where child labor, forced labor, and human trafficking are prevalent, and where tragic health and safety violations lead to the injury and death of workers. His article considers both sets of duties and their potential connection. Professor Snyder's article also explores new corporate governance aspects of these contractual relationships and suggests that supply contracts that transform moral duties into legal ones in a globalized, extraterritorial economic world are a new kind of social contract that provides a necessary supplement to the social contract conceived by the Enlightenment thinkers.



Professor Hilary Allen: Driverless Finance

WCL's Professor Allen presented an article that argues that a precautionary approach to sophisticated financial algorithms is justified by the potential enormity of the social costs of financial collapse. Using the algorithm-driven fintech business models of robo-investing, marketplace lending, high frequency trading and initial coin offerings as case studies, this article engages in thought experiments that illustrate how increasingly sophisticated algorithms (particularly those capable of machine learning) can exponentially exacerbate complexity, speed and correlation within the financial system, rendering the system more fragile. Her article also explores how such algorithms may undermine many of the regulatory reforms implemented to make the financial system more robust in the wake of the Financial Crisis.

FACULTY WORKSHOP SERIES

Paolo Saguato: The Pendulum of International Financial Regulation and the Quest for Accountability

Professor Saguato is an Assistant Professor of Law at George Mason University. Through the lens of public choice economics, his article makes two contributions to the international financial regulation literature through. First, the article focuses its attention on international financial regulation, stresses the importance on keeping the system running, and offers some new perspectives on how to make the international regulatory framework of financial markets more effective, legitimate, and accountable. Second, he argues that the article covers a major issue that has remained unsolved in the post financial crisis literature: how and who represent domestic interests at an international level.



Martha Ertman: Office Housework

Martha Ertman is a Carole & Hanan Sibel Professor of Law at the University of Maryland. In another example of cross-campus cooperation with the Women and the Law Program, Professor Ertman visited AUWCL to present her article on commodification, office culture, and employment law. This article synthesizes two strands discussed in her prior works to propose the metaphor of mosaicism to capture overlaps between market and non-market realms.

SPECIAL PROGRAMS

“Ten Years After the Financial Crisis,” A Discussion with Former Secretary of the Treasury Jack Lew

On October 18, 2018, in a speech co-sponsored by WCL and Kogod Schools of Business and Public Affairs, former US Treasury Secretary and White House Chief of Staff Jacob J. “Jack” Lew addressed the economic and political legacy of the financial crisis and future economic challenges. The event, which featured a Q &A session, was moderated by American University President Sylvia M. Burwell. President Burwell recognized this event as a wonderful example of a cross-campus partnership as the event was co-sponsored by the Kogod School of Business and the School of Public Affairs. The event, attended by more than 80 students, faculty, and staff members, included topics ranging from the Federal Reserve System to trade practices and economic regulations. Mr. Lew also addressed other thought-provoking topics, including current public distrust of the economic system and a discussion of his view that the country had yet to find the right political and economic balance following the mortgage crisis.



Former Treasury Secretary Jack Lew addresses WCL students on the economic and political legacy of the financial crises.

SPECIAL PROGRAMS

Business Basics Bootcamp

Offered in the spring semester, this two-day intensive bootcamp provides current and prospective law students with essential business fundamentals. The Bootcamp is an intensive classroom experience that covers a variety of business concepts and skills such as interpreting financial statements, distinguishing amongst a variety of business entities, and understanding the various options used to finance business ventures. The Bootcamp is designed for students who have very little existing business knowledge, but students with more experience or knowledge are welcome to attend.



European Law in International Business Law Summer Program

WCL Abroad serves as the touchstone for JD students regarding the internationalization of their legal education. The Transactional Business Law and Regulation study abroad program surveys practice areas in international and EU business law and regulation. Students are introduced to the different components of international business practice with an emphasis on EU regulation of international business.

BUSINESS LAW REVIEW

Symposium: International Arbitration: Friend or Foe of Corporations

The American University Business Law Review (AUBLR) is the oldest business law review in Washington, D.C. and is known for its acutely relevant and dynamic annual symposia. On February 12, 2019, the Journal focused its symposium, entitled International Arbitration: Friend or Foe of Corporations?, on topics related to International Arbitration, aiming to bring together the corporate and legal fields in a discussion highly beneficial to both sides. Panels included topics about Negotiating Arbitration Clauses, Recent Rule Changes and Legal Developments, and New Parties in Arbitration. Partnering with the AUWCL's Center on International Commercial Arbitration allowed AUBLR to bring in top legal scholars and practitioners from some of the Nation's premier arbitration firms and programs, making it a provocative and forward-thinking event! Anyone interested in learning more can find the transcripts of the panels in Volume 8, Issue 3 of the AUBLR.



American University Business Law Review hosts its annual symposium, exploring issues on international arbitration.

Women in Business Law Leadership Conference

On May 7, 2019, the American University Business Law Review (AUBLR) presented its inaugural Women in Business Law Leadership Conference. The Conference, hosted by AUBLR's Volumes 8 and 9, featured keynote speaker Kara Stein, a former SEC commissioner. Panels discussed lawyers as engineers; the intersections of emerging tech, law, regulations, and investments; and how legal scholars can support legal practitioners.

BUSINESS LAW NEWS & EVENTS

Professor Hilary Allen joins the American University Washington College of Law

Professor Hilary Allen joined the American University Washington College of Law faculty as an Associate Professor (with tenure) in 2018. Previously, she taught at Suffolk University Law School and at Loyola New Orleans College of Law. She has also been a Visiting Professor at UC Davis School of Law and Brooklyn Law School. She teaches courses in Banking Law, Securities Regulation, Financial Regulation, Corporate Finance and Business Associations, and has also taught classes on international and comparative financial regulation in Austria, Brazil, and Australia. Professor Allen's research concentrates on domestic and international financial stability regulation.



Addition of a Deals Course

The Business Law Program strives to maintain an extensive and cutting-edge curriculum. This year, the Program advanced this goal by adding a Deals course, which will be taught by a new adjunct professor, Robert Pincus, a former partner in the M&A group at Skadden Arps LLP, WCL alumnus, and member of the Business Law Program Advisory Council. This course is an introduction to doing deals. Students will learn how to document business deals and will get experience drafting transactional documents. The course will cover law, language, strategy, drafting skills, and in some sections may include negotiation. The goal of the course is to prepare students to be effective transactional lawyers in a business setting.

Twelfth Annual International Trade and Investment Law Society Distinguished Alumni Dinner & Program

On April 23, 2018, the International Trade and Investment Law Society and Professor Padideh Ala'i hosted the twelfth annual Distinguished Alumni and Dinner program, honoring Myron Brilliant, WCL '89, for his notable success in international trade and investment law.

BUSINESS LAW NEWS & EVENTS

New Perspectives: A Discussion on Modern Global Supply Chains

Professor Hilary Allen joined the American University Washington College of Law faculty as an Associate Professor (with tenure) in 2018. Previously, she taught at Suffolk University Law School and at Loyola New Orleans College of Law. She has also been a Visiting Professor at UC Davis School of Law and Brooklyn Law School. She teaches courses in Banking Law, Securities Regulation, Financial Regulation, Corporate Finance and Business Associations, and has also taught classes on international and comparative financial regulation in Austria, Brazil, and Australia. Professor Allen's research concentrates on domestic and international financial stability regulation.



BUSINESS LAW NEWS & EVENTS

Business Law Orientation and Resume Review

The Business Law Program held its annual orientation for first-year students in February to introduce first-year students to the field of business law and the many career paths that it encompasses. Students were also introduced to representatives of the Business Law Society and the Transactional Law Society, who explained the goals of their groups and how students could get involved. Additionally, Professor Abramowitz highlighted AUWCL's business-related clinical programs. Following the panel, business law faculty members met with students to review and improve their resumes.



WCL students meet with business law faculty for resume review.

OCI Reception at Morgan Lewis

During the summer, Morgan, Lewis & Bockius LLP hosted a presentation and Q&A exclusively for WCL students gearing up for the OCI process. The presentation was followed by a reception where our students could network with Morgan Lewis attorneys who answered questions about the firm and gave advice on the OCI process.

Sixth Biennial Global Conference of the Society for International Economic Law (SIEL)

On February 12-14, WCL proudly hosted the Sixth Biennial Global Conference of the Society for the International Economic Law (SIEL). Over 270 people from across the world attended this SIEL conference to discuss “International Economic Law in Unsettling Times.” Keynote remarks were made by Professor H el ene Ruiz Fabri, Director of the Max Planck Institute Luxembourg and previous Dean of the Sorbonne Law School. From July 12-14, 2018, attendees discussed topics such as the WTO Appellate Body, NAFTA and the implications arising from new rules, and the general and theoretical aspects of international law.

BUSINESS LAW NEWS & EVENTS

Transactional Law Society Dinner

On March 20, 2019, the Transactional Law Society hosted its Second Annual Transactional Law Dinner. Through contact with WCL alumni attending, the dinner creates an environment that promotes comfortable and semi-informal conversation between students and alumni practitioners. The Transactional Law Dinner serves to spark further interest in business, corporate, and transactional law; to give WCL alumni an opportunity to engage with students; and, and as a follow-up to the dinner, to assist students in preparing for On-Campus Interviews and other recruitment processes. Engagement at this dinner with alumni in various transactional law practice areas at law firms allows students to better research firms and better position themselves in the OCI process to indicate why they are interested in a specific firm and practice area during an interview.

Contract Drafting Workshop

The Business and Transactional Law Societies hosted the annual Contract Drafting Workshop on October 27, 2018. Led by Professor Stephen Shapiro, students learned about the best practices and techniques in contract drafting and the daily activities of transactional attorneys in different careers.



Transactional Law Society hosts its Second Annual Transactional Law Dinner with students and WCL alumni.

STUDENT ORGANIZATIONS

Moot Court Honor Society

The Moot Court Honor Society trains students to compete in sixteen competitions nationally and internationally. The competitions help students develop skills and often include issues relating to business law. Their teams consistently win brief and oralist awards in addition to regional and national championships. This year, WCL teams competed in the Irving R. Kaufman Memorial Securities Law Moot and two international commercial arbitration competitions: the Willem C. Vis International Commercial Arbitration Moot in Vienna, Austria, and the Willem C. Vis East International Commercial Arbitration Moot in Hong Kong, China.

Alternative Dispute Resolution Honor Society

The Alternative Dispute Resolution Honor Society competes in a number of national and international competitions. A majority of the competitions focus on issues in business law, and all of them seek to nurture negotiation and advocacy skills that are valued among litigators and transaction lawyers. This year, the ADR team competed both nationally and internationally in the areas of arbitration, mediation, and negotiation. Teams advanced to the quarterfinals in several of the competitions including the NBA Negotiation Competition in New York City and the ABA Mediation Competition hosted by The Fordham Sports Law Forum at WCL. Internationally, the team representing WCL in a competition hosted in Frankfurt, Germany advanced the furthest of all American teams present. Furthermore, at a competition in Brazil one member took home the title of Best Overall Mediator.

JD/MBA Club

Joint JD/MBA program students are enrolled in a joint degree program at both WCL and the Kogod School of Business at American University, and the JD/MBA Club at WCL provides an opportunity for students to develop expertise through an interdisciplinary approach to law and business. The JD/MBA Club offers a social outlet and forum for students pursuing the dual degree and hosts instructive events that cater specifically to business and law students.

STUDENT ORGANIZATIONS

International Trade and Investment Law Society

The International Trade and Investment Law Society (ITILS) is a student-run organization for WCL students interested in the fields of international trade, arbitration, or investment law. The organization sponsors discussion panels and seminars regarding the latest international trade and investment law concerns and hosts events that fortify the network between WCL students and alumni.

Transactional Law Society

The mission of the Transactional Law Society (TLS) is to promote the practice of transactional law at WCL and to support students pursuing a transactional law career. TLS hosts a contract drafting workshop and a variety of events discussing current trends and salient issues in transactional law. The organization also assembles and prepares teams to compete in mock negotiations, arbitrations, mediations, and moot competitions. This year, our team secured the championship at the Warsaw Negotiation Round Competition, where three WCL students competed in international, simulation-based transactional law negotiations in Warsaw, Poland.

Business Law Society

The Washington College of Law Business Law Society's mission is to provide a forum for law students interested in all aspects of business law. The Society's goal is to provide law students with access to alumni who are working in the area of business law and with access to information concerning business law courses, programs and information regarding the study of business law and future careers in business law. The organization also facilitates networking events for students to meet with successful alumni practitioners and faculty members in various business law fields.

PROGRAMS & CLINICS

Janet R. Spragens Tax Clinic

WCL students participating in the Tax Clinic counseled clients on a variety of tax issues. Students assisted clients by establishing entitlement to family status benefits, contesting asserted tax liabilities due to the cancellation of mortgages and other debt, providing guidance during litigation settlements, and obtaining innocent spouse relief for taxpayers and their families. Students also supported small business owners in determining deductible business expenses.

The Community and Economic Development Clinic

Students in the Community and Economic Development Law Clinic use the tools of corporate, commercial to help community-based organizations determine the appropriate business entity for their mission, execute and file corporate documents, apply for state and federal tax exemptions, apply for grants, negotiate contracts and memoranda of understanding, and advocate before agencies and legislatures. The clinic also drafted legislation at the Maryland state level to address the foreclosure crisis affecting Baltimore County and Prince George's County.

Center on International Commercial Arbitration

The Center on International Commercial Arbitration provides an academic forum for exchanging ideas on salient issues in the field of commercial arbitration. The Center's mission is to enhance the traditional and experiential offerings at the law school and formalize research and publication endeavors in the field of international arbitration. This year, the Center hosted the Eight LL.M International Commercial Moot Competition. This year's Annual Lecture on International Commercial Arbitration was sponsored by Arnold & Porter and discussed Balance and Proportionality in International Arbitration: Connecting the "How" and the "Why."

Civil Advocacy Clinic

The Civil Advocacy Clinic (formerly the General Practice Clinic) represents low-income clients in areas such as consumer protection, employment, public benefits, bankruptcy, and housing. Student attorneys use a range of litigation and transactional skills on behalf of clients in administrative tribunals and in the trial and appellate courts in the District of Columbia and Maryland. The clinic seminar classes cover topics regarding client-centered representation, interviewing, fact investigation, counseling, negotiation, and the theory of the client.