

International & Comparative Bankruptcy Program Spring 2012

Version December 17, 2011, due to change of program

Introduction

This is a short introductory syllabus for the International & Comparative Bankruptcy Program for the Spring 2012.

The purpose of this program is to give the students a general information on international and comparative bankruptcy law, both for businesses and for natural persons. Furthermore, it allows students to obtain insight in existing differences between bankruptcy laws in different countries in the world and the practical problems which occur as a result thereof (including issues of cross borders insolvencies).

The course also deals with the economic aspects of debt restructuring and with out of court debt restructuring. The course not only deals with the existing laws, but also takes a look at initiatives to change the existing laws going forward.

Special emphasis is put on the bankruptcy laws of the US and the Netherlands. Other legal systems which are dealt with are Chinese law and the laws of Mexico. For comparative purposes, some bankruptcy law issues of other countries will be mentioned. In the globalised world of today, cross border bankruptcy are becoming more and more important. The course therefore will also cover the relevant legal issues in relation to cross border insolvencies.

The program starts as of **January 16, 2012** and ends on **March 19, 2012**.

Each week two sessions will available: one two hour live session (**each Monday between 10 and 12 AM San Diego time**) and one 1,5 hour pre-recorded session. Most of the sessions will be hosted by Johan Jol. For some sessions guests speakers are invited:

Week 1

January 16: Live session: Economic drivers behind restructuring and bankruptcy (Johan Jol)
Pre-recorded session: Explaining the need for International & Comparative Bankruptcy in a Globalised World (Johan Jol) (New recording) (plus looking at: Inside Job Documentary (2010)(available at iTunes))

Week 2

January 23: Live session: Purpose of Bankruptcy: Basic Concepts (Johan Jol)
Pre-recorded session: How to avoid bankruptcies of too big too fail institutions and governments going forward, suggestions and alternatives? (Johan Jol)

Week 3

January 30: Live session: Bankruptcy law in US (Charles Axelrod)

Pre-recorded session: Business Bankruptcy Systems Comparisons and Consumer Insolvency Systems Comparison (Jason Kilborn Lecture)

Week 4

February 6: Live session: Consumer bankruptcy in Europe and US (Prof. Arnold Rosenberg)

Pre-recorded session: Comparing US Consumer Mortgages with NL Consumer Mortgages (includes the so called securitisation chain) (Johan Jol)

Week 5

February 13: Live session: Claims Issues: Treatment of secured creditors, priorities, claim procedure (Johan Jol)

Pre-recorded session: EU Initiative on harmonisation of Bankruptcy law (Johan Jol)

Week 6

February 20: Live session: Fraudulent Treatment, Voidable Preferences and Set off (Johan Jol)

Pre-recorded session: Third Party Issues (Corporate Officers, Directors, Shareholders and Related Entities; Spousal Liability) (Arnold Rosenberg)

Week 7

February 27: live session: Bankruptcy in the Netherlands (Johan Jol)

Pre-recorded session: Bankruptcy in China (Arnold Rosenberg)

Week 8

March 5: live session: Cross Border Insolvency US and EU (Johan Jol)

Pre-recorded lecture: Cross Border Insolvency, Recent Developments (Johan Jol)

Week 9

March 12: live session Mexico (including cross border aspects) (David Vallerino)

Directors and other in the twilight zone, the Dutch Experience (Johan Jol)

Week 10

March 19: Restructuring of business (including EU perspective and forum shopping and cross border work outs) (Johan Jol)

Pre-recorded lecture: Samples of Cross borders cases (Johan Jol)

Assignments and Study material

No specific book is prescribed as mandatory reading material. For every week, pre-reading material will be posted for the students on the website. Such pre-reading material may include



suggested reading in addition to mandatory reading. Most of the pre-reading material will be made available on line. The main assignment will be a paper to be written by the students. Further information will be posted separately.

Class participation

Participation during the live session is highly appreciated and is also taking into account while grading. Please note that participation could also consist of questions posted (or mailed) by the student to Johan Jol (e-mail: jtjol@legalthoudini.nl). Johan is also available to discuss issues on the telephone, in the classroom or on Skype. Given the different times zone we are in, it is suggested to mail Johan to pre-arrange timing for calls.

Students are stimulated to try to bring their own real life samples exposures and/or experiences in the course and/or to suggest live news events (including news paper articles) for discussion in the course. We live currently in an economic (and legal) environment in which new (comparative) bankruptcy law questions are popping up almost on a daily basis. Let's make use of this lively environment.

Also, make sure you visit the website of the course regular and check in any event the announcement since some specific announcements will be made during the course.

Grading

The grading for the course consists of two parts, one paper (80%) and live sessions attendance (20%). As mentioned earlier, the exact means how to participate is left open to each of the students, as long as it is apparent that the students are actively participating in the course. Please make sure that to the extent you are using material not suggested as (mandatory) material that you make sure this is available to Johan Jol.