

School of Law



UNIVERSITY OF LEEDS

# Centre for Business Law and Practice



Annual report 2013-14

[www.law.leeds.ac.uk/business](http://www.law.leeds.ac.uk/business)

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## 1. Introduction

This report covers the activities of the Centre during the period from 1st October 2013 to 30th September 2014. As can be seen by the activities contained within this report it has been another fantastic year for the centre, with a wide range of publications, conference presentations and activity which is growing year on year.

This year we were delighted to welcome two new members of staff the Centre, Dr. Raphael Heffron and Professor Alastair Mullis. Raphael's research interests are in energy law and policy, and in particular, electricity markets and low carbon energy. Alastair's research interests lie in the fields of tort law, especially defamation and related wrongs, media law and aspects of international commercial law. Alongside these research interests, Alastair is also the Head of the School of Law. Last not least the contribution of the new Deputy Director of the Centre, Pinar Akman, should be welcomed.

Alongside these recent appointments the Centre continues to be pluralistic in terms of its membership and research approaches, and throughout the year we have welcomed existing members of the School of Law into the Centre.

The Centre aims to address matters of contemporary concern in Business Law and Regulation using pluralistic perspectives that mixes disciplinary and inter-disciplinary approaches. It aims for high quality research outputs that have a broader societal impact. The work of the Centre is presently focused on three broad major fields of scholarly endeavour, developing its research profile particularly in those areas where it already has considerable expertise:

- Corporate and Financial law
- Transactional Law including the Law of Obligations
- Research and Competition

The Centre approaches its work in these fields in a number of ways, with an emphasis on delivering high quality research, creating impact and engaging with stakeholders, and working within national and international partnerships. To support this work, the Centre has an advisory board made up of local and national expert practitioners. The Advisory Board consists of the following persons:

Dominic Adams (Proskauer, London)

Richard Calnan (Norton Rose, London)

Russell Kelsall (Squire Patton Boggs, Leeds)

Lisa Linklater (Exchange Chambers, Leeds)

Jennifer Marshall (Allen & Overy, London)

We thank the members of the Advisory Board for being associated with us in this way.

As we look back over the academic year we must also look forward to our plans for the next. Alongside the School and the University we are planning on appointing a number of new staff to support our strategic plans and to build on our ongoing strengths. A number of exciting projects and events are already in the pipeline. Two conferences have already been planned. The first will be hosted in the School on the 15<sup>th</sup> of May 2015 will be focused on Competition Law, whilst a second conference entitled 'Security Rights and the European Insolvency Regulation' is due to be held in London on the 19th May 2015. This conference is funded by an EU Action grant. We have a number of events planned for our postgraduate community, with the annual PGR research conference planned for December 2014 and a series of postgraduate seminars affording our students the opportunity to develop their research and presentation skills in a supportive and constructive fashion. Finally, it would be remiss not to mention our visiting speaker seminar series.

### Semester one

Mark Drury (Linklaters, School of Law alumnus) 13<sup>th</sup> October 4pm 'Structured Finance Transactions in the City of London: The Lawyer's Perspective'.

Professor Rosalind Mason (Queensland UT) 28<sup>th</sup> October 4pm 'Cross-border Insolvency Law: Reconciling the Global and Local?'

Professor Andrew Griffiths (Newcastle) 18th November 5pm 'Brands, Branding and Corporate Social Responsibility'

Professor Iain Macneil (Glasgow) 24th November 5 pm – 'Financial Regulation and Ethics'.

### Semester two

Professor Duncan Sheehan (UEA) 26th January 2015, 'Defendant-Sided Unjust Factors in Unjust Enrichment Law'

Professor Erika Szyszczak (Sussex) 9th February 2015 - 'EU competition law after Lisbon: more social?'

Professor Uma Suthersanen (Queen Mary) 2nd March 2014 - 'Author, author: Google, orphan works, and competition'

Hopefully you will find the contents of this report informative. If you'd like more information, full and up to date details of the Centre's activities can always be found at [www.law.leeds.ac.uk/business](http://www.law.leeds.ac.uk/business)

**Gerard McCormack**

**Director of the Centre for Business Law and Practice**

## **2. ABOUT THE CENTRE, THE UNIVERSITY AND THE CITY**

### **2.1 THE CENTRE**

The Centre for Business Law and Practice (the 'Centre') is located in the School of Law (part of the Faculty of Social Sciences, Education and Law) at the University of Leeds. The School of Law is situated next to the Business School, in the recently constructed purpose built Liberty building, which is equipped with two Postgraduate Common Rooms - one for taught postgraduate students and one for research degree students, a Moot Court Room, and modern well equipped seminar rooms.

The Centre is a leading research centre in corporate and financial law. It is large and well-established, with presently twenty members, including eight full professors. Our members have established international reputations in the broad field of business law, and in particular in corporate and financial law.

The Centre promotes all forms of research, including doctrinal, theoretical (including socio-legal) and empirical research. Its work is disseminated as widely as possible by publishing monographs, articles, reports, and through regular seminars and high profile conferences which engage with both the academic community, the legal profession, policy-makers and regulators.

As can be seen from the extensive directory of centre members activity in sections six and seven, staff are involved in a wide range of activity and publications. Members' research is regularly cited by the courts and referenced by policy makers. Staff members have acted as consultants to law firms, accounting bodies, national law reform bodies and government departments in various countries, and international organisations such as the International Monetary Fund, the World Bank and Transparency International.

The Centre has strong international connections which include the Centre for Economic Law Vrije Universiteit of Brussels, Universite de Paris Sud, and the Centre for Markets, Law and Regulation at the University of New South Wales; the Centre for Corporate and Commercial Law, National University of Jodhpur, East China University of Political Science and Law, Shanghai, and the Rotterdam Institute of Law and Economics, Rotterdam Law School, Erasmus University of Rotterdam.

It has links with the Leeds University Business School (LUBS) and with the local and national business community and profession. It is a member of the Leeds Professional Services Hub, based in LUBS. Two members of the Centre sit on the Leeds City Council Financial Inclusion Steering group. In that capacity they engage with the City Council and a variety of charities, registered social landlords and advice agencies in relation to high cost credit and over indebtedness in Leeds and West Yorkshire.

## **2.2 UNDERGRADUATE TEACHING**

While the Centre does not directly run any undergraduate programmes, it makes a very important contribution to teaching of the Bachelor of Laws (LLB) degree, in particular. The Centre has developed modules that are taught to both law and non-law undergraduates. These modules have been very popular with students, and have attracted good enrolments. The modules that are taught in the Bachelor of Laws programme (although students from other programmes with the necessary prerequisites can enrol for them) are Commercial Law, Company Law, Banking and Financial Services Law, Intellectual Property Law, Corporate Finance and Insolvency. Members of the Centre also either act as leaders, or contribute to the teaching, of the following modules: Law of Contract, International Law, Equity and Trusts, Constitutional Law, and Medical Law. Offerings to non-law students include Introduction to Company Law and Introduction to Obligations.

## **2.3 THE UNIVERSITY**

The University of Leeds is among the United Kingdom's top universities, located close to the centre of one of the most progressive, cosmopolitan and student-friendly cities in the United Kingdom. One of the largest single site universities, Leeds is a hugely popular choice for students. With over 30,000 students living in the city, it regularly tops the national polls as a favourite destination for students.

Established in 1904, the University is a member of the Russell Group, which was formed by nineteen of the country's most prestigious universities. With a world class reputation for quality in research and teaching, a degree from the University of Leeds, both undergraduate and postgraduate, is highly regarded by employers and universities worldwide.

The University has over many years invested heavily in its infrastructure to provide students with first-class learning, development, support and leisure facilities, including modern well-equipped lecture theatres and seminar rooms, an internationally acclaimed University Library, an enterprising careers service, a wide range of sporting amenities and one of the biggest and most active Students' Unions in the country.

The University is one of the main centres for postgraduate teaching in the country, with around 5,000 postgraduate students drawn from all over the UK and another 100 countries world-wide. The new Law School Building (opened January 2011) is a state of the art building situated next to the University of Leeds Business School.

### **2.3 THE CITY OF LEEDS**

This year the City of Leeds has enjoyed international attention this year as the World's media descended to watch the Grand Départ of the Tour de France, showcasing both the exceptional beauty of Yorkshire and the lively city itself. Only a short walk from the bustling shops, boutiques, art galleries, cinemas, bars, restaurants and cafes of the city centre, the University campus is a vibrant place in which to live and study. Leeds is one of the fastest growing cities in the United Kingdom. As a law, finance, business and media centre, the city offers great employment potential. This is complemented by an exciting mix of culture, commerce and style, making Leeds the primary social hub of the North of England. Rich in history with a growing economy and cosmopolitan atmosphere, Leeds remains an affordable student-friendly city and the centre of a region of great cultural diversity. It is very well connected transport-wise to the rest of the UK being 2 ½ hours from London (train) and around an hour from Manchester.

Leeds is a '24 hour city' that is famous for the diversity and popularity of its nightlife. The city prides itself on the vitality of its 'independent' bar scene, whilst its nightclubs offer a sophisticated and relaxed clubbing experience with a wide range of music and ambiances to suit all tastes. It is home to a wide variety of theatre, music, film and music venues including the legendary University Refectory. The annual Leeds Film Festival is also one of the leading cinema events in the country.

### **3. POSTGRADUATE STUDENTS**

#### **3.1 RESEARCH POSTGRADUATES**

The Centre for Business Law and Practice has a diverse range of students enrolled for research degrees in a number of areas, including corporate law, banking and finance, insolvency and international trade law. Each postgraduate student receives high quality supervision from two academics who are trained and experienced supervisors as well as being experts in the particular field of research. In addition, students are provided with formal research methods training.

The Centre for Business Law and Practice welcomes applications from students wishing to pursue research into any aspect of business and commercial law. The Centre has particular expertise in the following areas: contract law; corporate law – especially corporate governance, the role and duties of company directors, corporate insolvency law, corporate rescue, corporate finance; all aspects of insolvency law; insider dealing; banking and financial services law; economic crime including anti money-laundering and terrorist financing; Islamic banking law; credit; law relating to security; intellectual property; international economic law; consumer law including consumer credit; the role and duties of corporate lawyers and environmental law.

All relevant proposals within the broad remit of business law will be considered and even if the proposed research topic is not listed above it may be worth contacting the Director to discuss whether research supervision would be available.

The degree schemes on offer by research and thesis only are as follows:

- Master of Laws (LLM) – one year full-time or two years part-time
- Master of Philosophy (MPhil) – two years full-time or four years part-time
- Doctor of Philosophy (PhD) – three years full-time or five years part-time
- Integrated PhD – four years full-time (not available part-time). This new degree combines taught classes and the traditional research thesis, with an exit award of LLM Legal Research after the students complete the first two years.

The entrance requirements for all schemes are that applicants must normally possess an upper second class honours degree or equivalent. Applicants with professional qualifications or substantial professional experience are also encouraged to apply. In addition, MPhil and PhD applicants are usually required to hold a Masters level qualification.

Informal enquiries from applicants are welcome. Please contact Karin Houkes, Postgraduate Admissions Tutor, lawpgadm@leeds.ac.uk or Tel: 0113 3435009.

The following is a list of Research Students in the Centre for Business Law and Practice (as at October 2014):

- **Saleh Alamer:** The Independence of Sharia Supervisory Board in Islamic Financial Institutions: Governance Standards and Standardization of Opinions (Saudi Arabia as an Example)
- **Moosa AlAzri:** Foreign Investment in the Sultanate of Oman; Legal Challenges & Guarantees.
- **Rakan Alrdaan:** Supervening Impossibili: A Comparative Study of England and Saudi Law.
- **Abdulaziz Aleid:** Proposal on finance lease contract
- **Ayman Alharbi:** Reforming The Law On Board Of Directors In Saudi Arabia
- **Bashayer Almajed:** The history, development and evolution of contract law in Kuwait, with a particular emphasis on the role of Islamic Law and precepts in its formulation and implementation
- **Muath Almajed:** The conceptual and practical framework of Islamic project finance In Saudi Arabia: a critical analysis and practical examination from legal perspective.
- **Yousef Almutairi:** Regulating Electronic Transactions in the State of Kuwait: A study of the draft law on electronic transactions by comparison with the proposed e-commerce regulations submitted by the Chamber of Commerce and Industry of Kuwait, similar laws of the GCC and British law.
- **Mohammad Alomari:** Applying good governance practices in Saudi Arabia in the case of Environmental Protection.
- **Abdullah Alshebli:** Protecting individual investors under Kuwaiti securities law
- **Sulaiman Alsuhaibani:** The Development of Anti-suit Injunction, Analytical and Critical Study
- **Maryam Alsuwaidi:** Facilitating Enhanced Intraregional Liquidity and Public Market Transactions between the UAE and KSA: An Analysis in Light of the EU Paradigm.
- **Abdulmalik Altamimi:** The Challenge of Enforcing the Rulings of the WTO Dispute Settlement Body, by Ensuring Prompt Compliance and Timely Implementation in High Profile Cases.
- **Peter Coe:** The public interest debate: When is your private life actually private when you are a 'public figure'? Comparing membership of the 'Leveson Club' with international media regulation and the law relating to privacy and protection of reputation.
- **Andrea Combe:** The impact of solicitors' strategic thinking on outcomes in employment litigation.
- **Hussam Ibrahim Fallatah:** The role of consumer protection policy in the development of the economic sector in Saudi Arabia from the Economist point of view.

- **Norhasliza Ghapa:** Cross border tourism industry-a study of consumer protection in UK in comparison with Malaysia.
- **Marina Himoni:** A Comparative Analysis of the Consumer Laws in the UK, Cyprus + Greece and the effect that the new consumer rights directive will have on their domestic legislations.
- **Veli Kaplan:** Evaluating the effectiveness of AML policies on the basis of suspicious activity report regimes. Can homogeneous policies reduce crime rates?
- **Sabah Qasim Khedir:** The legal system for sport sponsorship contract, along with its legal consequences. An analytical and comparative study in the light of the civil law.
- **Jae Young Lee:** Rebuilding of the Fair and Equitable Treatment (FET) Standard While Balancing the Interests of a Foreign Investor and Those of a Host State in International Treaty Arbitration: A Focus on General Agreement on Tariffs and Trade (GATT) Investment.
- **Zhihui Li:** Shareholders.
- **Lerong Lu:** The Regulation of Private Lending in China.
- **Longjie Lu:** A Comparative Study of Bank Remuneration Regulation in the US, the UK and China: Does the Current Regulatory Intervention Work?
- **Negar Mardani:** The directors' duties to companies in Iran: what imperfections exist and what could be done by way of improvement.
- **Julie Pole:** Barristers Big Bang? Understanding the response of barristers to the Legal Service Act 2007.
- **Michael Randall:** Adoption of the Financial Transaction Tax Through Differentiated Integration
- **Shatha Shannag:** An assessment of the protection provided to reputable trade marks under Article 5(2) of the Trade Mark Directive 1988 (section 10(3) of the Trade Mark Act 1994).
- **Bingdao Wang:** Cross-Border Insolvency: Asian Emerging Economics and Cross-Border Insolvency Regimes, the Development of UNCITRAL Model Law and Future Development of the Model Law in Asia
- **Lu Xu:** Party Autonomy in Proprietary Rights of Movable - from the perspective of conflict of laws
- **Sarah Zaghoul:** The Effect of Corporate Governance Mechanisms on Investor Protection and the Possibility of the Use of Arbitration in Raising the Standard of Enforcement: a Comparative Study Between Saudi Arabia and the UK.

## 2.2 TAUGHT POSTGRADUATE PROGRAMMES

These include:

**LLM Comparative Corporate and Financial Law (Joint Programme with Free University Brussels)**

**LLM International Banking and Finance Law**

**LLM International Business Law**

**LLM International Corporate Law**

**LLM International Trade Law**

**LLM Intellectual Property Law**

**MSc Law and Finance**

All postgraduate programmes are available on a full-time and part-time basis.

Postgraduate Diplomas are also available. These do not require the completion of a dissertation.

In all the programmes, the modules are taught by seminars and lectures, and there are two 11 week semesters in each academic year. Assessments are primarily by written work.

We have a large postgraduate student cohort with a high proportion coming from outside the United Kingdom. One of the strengths of our programmes is that students come to study at Leeds from a wide range of countries and bring a broad range of experience and diverse perspectives.

The LL.M. programmes involve the completion of taught modules totalling 120 credits that are taken in Semesters 1 and 2. Some modules are compulsory (this varies between programmes) and the others are optional modules chosen from a list of available subjects. The final stage of the programme is a dissertation (worth 60 credits) being completed in the Summer, following Semester 2. The programme consists of 180 credits in total.

The compulsory modules consist of modules which are believed to form a critical base for the study of business law, nationally and internationally. Students have a broad choice when it comes to the optional modules, and this reflects the breadth of expertise in the Centre.

The dissertation, constituting 60 credits, is compulsory and forms a major part of the programmes, and reflects one of the aims of the programme, namely to foster research capabilities. The dissertation requirement permits students to engage in some detailed research of a particular issue that warrants investigation. Research for, and the writing of, the dissertation is undertaken in conjunction with a supervisor, who is a member of the Law School staff. The members of the Law School staff have a wide range of research interests and are able to supervise a broad spectrum of topics in different areas of the law.

The overall objective of this programme is to provide students with a firm grounding in many of the basic principles and rules regulating business activity in the UK, Europe and around the world. The programme also aims to enable students to develop the following: analytical legal skills, ability to work independently, writing skills, and ability to undertake research.

### **3.1 Research Student Conference, October 2013**

The annual postgraduate conference was held on Monday 7th October 2013. This is an opportunity for Postgraduate students to present their work to their peers, providing a valuable opportunity for students to receive constructive feedback during the course of their academic studies. Significantly, the conference is also organised by research students, affording valuable opportunities in conference organisation. The conference was opened by Professor Loughrey and the Postgraduate Research Tutor Stuart Lister. Presentations on research were given by the following students:

- Michael Randall - A Financial Transaction Tax: Enhanced Co-Operation in the EU.
- Marina Himoni- The Manipulation of European Consumer Law.
- Adekemi Omotubora- Electronic Payment Systems and Cyber Crime.
- Maryam Alsuwaidi- A Comparison of Financial Regulation in the UAE, KSA and the UK.
- Jeremy Harmer- Internet Privacy in a Surveillance World
- Josiah De Graft Quansah- Capital Adequacy Under Basel III: Implications for Large Commercial Banks in Ghana and Kenya.

Lively discussion followed each of the presentations and the event was attended by fourteen student members of the Centre and seven staff members of the Centre. Professor McCormack closed the conference, thanking the students for their contributions.

#### **4. PUBLIC SEMINAR PROGRAMME, MASTER CLASS**

The Centre's seminar series continued its successful record this year with distinguished academic speakers covering topical issues in the area of business regulation. The series was very well attended with audiences consisting of staff from within and outside the Centre, practitioners and large numbers of students.

##### **4.1 Seminar – 'Final Report of a Comparative Study of the Law Relating to Remoteness of Loss in Argentina and England and Wales with Particular Reference to Recent Proposed Reforms in Argentina' – 9<sup>th</sup> October 2013**

###### **Speakers**

Professor Roger Halson, University of Leeds

Professor Diego Bunge, University of Buenos Aires

Professor David Campbell, University of Lancaster

Dr Pablo Ianello, ESEADE, Argentina

The presentation marked the culmination of a research project funded by the British Academy with Professor Roger Halson as the principal investigator at the Leeds end.

The project involved a comparison between the rules of remoteness applicable to claims for breach of contract in England and Argentina. It was timely because of a provision in the new proposed Civil Code in Argentina the effect of which would be to assimilate the principles of remoteness in contract and tort.

The co-applicant was Professor Diego Bunge, from the University of Buenos Aires supported by David Campbell, now of Lancaster University and Dr Pablo Ianello of ESEADE, Buenos Aires. An interim paper was delivered earlier in the year in Argentina.

##### **4.2 Seminar – 'Developers versus Protestors: Contractual Licensees and Possession Claims post-Dutton' – 11<sup>th</sup> November 2013**

With environmental protests against planned development of land have become prominent in recent decades, this seminar explored the scope for licensees (developers, given a contractual licence by the landowner) who have sought possession of the land as against environmental activists to prevail in such claims. In large part, it hence assesses the leading case in this area: *Manchester Airport Plc v Dutton* [2000] Q.B. 133.

Although much maligned academically, *Dutton* can be viewed as a fair decision in practical terms. It updates the law to meet new conditions whilst not materially offending any other policy aim.

In terms of legal principle, it is mooted that, at least in a most unusual case like *Dutton*, a possible way around the orthodox academic critique could be sought in Article 1 of the First Protocol to the European Convention of Human Rights. Whether such an approach would

justify the potential breadth of application with which Dutton has been identified is, however, less clear.

#### **4.3 Seminar – ‘Executive Remuneration and Corporate Governance: French Lessons’ – 9<sup>th</sup> December 2013**

The speaker was Dr Catherine Malecki, Associate Professor, Universite de Paris Sud.

This session considered the issue of executive remuneration as an element of corporate governance, examining the struggles which the French have had with the matter and how they have sought to regulate it.

Specifically, Dr Malecki explored what the French regulation says about the French approach to corporate governance and the influence that the European Union approach has had on the French process.

#### **4.1 Law of Obligations workshop – 16th January 2014**

This event was supported by the School Strategic Development Fund. CBLP members George Zhou and Sarah Brown organised and hosted the latest in a series of workshops of the North East Regional Obligations Group (NEROG) on 16th January 2014 in the Liberty Building. The Group draws members from universities across the North East of England, with interest in contract, torts and wider areas associated with these fields. The NEROG workshop is a yearly academic event, allowing the Group to meet once a year to discuss and disseminate current research and potential collaborations.

The workshop enhanced the existing collaboration of academics from the University of Leeds working in the field of contract and tort with colleagues in other Universities. The principal organisers of the workshop were George Zhou and Sarah Brown and Sarah gave a paper on high interest lending and consumer protection policy.

The key-note speaker at the January event was Professor Ewan McKendrick, the Registrar of Oxford University who gave a working paper entitled ‘Good Faith in the Performance of a Contract’ which gave consideration to whether English law has now developed in the direction of recognising a duty of good faith in the performance of a contract. Professor Hector McQueen, the current Scottish Law Commissioner, then spoke in reply before opening up the debate to the floor. The afternoon session consisted of work in progress papers from Professor Dave Campbell (Lancaster), ‘Market Damages and Invisible Hands’, Professor TT Arvind (Newcastle), ‘ Damages in the Case of Wrotham Park’, Dr Sarah Brown, (Leeds) ‘Consumer Credit Relationships, Protection, Self-Reliance and Dilemmas in the Fight against Unfairness’ and Zoe Ollerenshaw (Sheffield), ‘Contracting in Food Supply Chain: A relational Perspective’.

Hosting the event brought together a number of scholars representing various fields within Obligations- not only speakers, but those in attendance: Professor Gerard McCormack, Dr

David McGrogan (Northumbria), Professor Mathias Siems (Durham), Dr Paul Wragg (Leeds), Professor Roger Halson (Leeds), Philip Morgan (York) and Professor Anthony Ogus (Manchester). This provided a breadth of experience and perspective to the discussions. It also gave the group a chance to consider possible collaborative research into dimensions of contract law theory ‘to consider the function/role of contract law and see whether it is possible, using a multi and inter-disciplinary dimension, to take the debate forward: [and] to reconcile some of the underlying tensions by learning from a wide-range of practices’.

#### **4.2 Seminar - The FCA and Criminal Enforcement: Delivering “credible deterrence”? – 03rd February 2014**

The speaker was Dr Sarah Wilson of York Law School.

This seminar considered the envisioned role of the Financial Conduct Authority (FCA) from what can be gleaned about it, its culture, and its approach in the earliest days of its existence. The seminar focused on the enforcement of market abuse by the FCA and its predecessor within the broader sweep of what can be termed ‘financial crime’. It also noted that the FSA was not, and never intended to be, a mainstream prosecutor of financial crime.

Market abuse was used as a lens for exploring the FSA’s adoption of the philosophy and ethos of ‘credible deterrence’, and FCA commitment to retain it, which assists ultimately in applying the hypothesis of the ‘haphazard pursuit of financial crime’ to pre-crisis criminal enforcement relating to financial crime undertaken by the FSA. In drawing on the earliest approaches of the FCA actually in enforcement, and in crafting underpinning enforcement policy, the seminar considered how these core FCA activities might suggest that the financial crisis has marked something of a turning point for the enforcement of financial crime, and for signalling changes in approach.

#### **4.3 Seminar Credit-market discrimination, subprime loans, payday lending, and foreclosures: Ethical and legal dilemmas in the era of financial securitization – 17th February 2014**

The speaker was Professor Gary Dymski, Chair in Applied Economics at Leeds University Business School (LUBS)

This seminar assessed several decades of policy-focused research on the operation of credit markets in lower-income and minority communities in US inner-city areas. These decades have seen a transformation in nature of lending in these areas and, in turn, in the legal and ethical dilemmas and questions that are posed. The initial phase involved primarily bank- and thrift-based credit-market redlining and discrimination, with special attention to mortgage markets. This evolved into securitization-based lending arranged by loan brokers and megabanks.

This new approach led to various forms of predatory lending, including subprime mortgages and payday lending. Dilemmas of regulatory oversight were posed then that have not yet been solved. Further, the very securitization process has involved the creation of supra-national legal rights for investors that pose challenges to sovereign national law. In effect, financial globalization threatens to supersede national regulatory and legal authority. The subprime crisis has clarified some of the key links but not resolved them.

#### **4.4 A New Line of Tension: The Single Financial Market in the Wake of the Financial Crisis – 17th March 2014**

The talk considered the shape of the EU financial market governance in the post-crisis era from regulatory, supervisory, and institutional perspectives, and with particular reference to the forces which have shaped the crisis-era intensification of EU intervention. Reference was made to recent developments, including the important January 2014 European Court of Justice ruling on ESMA's powers under the Short Selling Regulation and its implications for EU financial market governance.

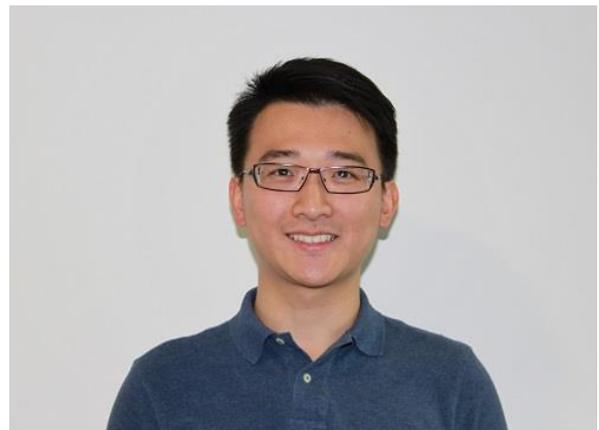
Speaker: Professor Niamh Moloney (London School of Economics)

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*I am a second year PhD student at the Centre for Business Law and Practice, School of Law. After completing my LLM degree in International Banking and Finance Law with our centre, I decided to stay here and do my PhD research. Academic staffs at the CBLP are very professional and supportive. Their expertise and dedicated supervision help research students to achieve academic excellences in the areas of business, banking and finance law. Moreover, our centre has a very friendly environment, with teachers and students coming from all over the world supporting each other, so you will never feel alone.*

*Lerong Lu*

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## 5. CONFERENCE ACTIVITIES

As well as the annual Centre postgraduate researcher conference, the Centre hosted two major conferences during the period.

### 5.1 A Behavioural Approach to Corporate and Financial Law, 11<sup>th</sup>-12<sup>th</sup> June 2014

This multidisciplinary conference jointly organised and sponsored by the Centre for Business Law and Practice and the Erasmus School of Law provided a forum for national and international policy-makers, market participants, practitioners and academics to exchange views on major issues.

Research into behavioural law and economics (BLE) provides valuable insights into the public's response to law and regulation, and has risen to the top of the regulatory agenda in recent years. A 'Nudge' Unit at the Cabinet Office was established in 2009 to study how BLE can improve policy-making. Financial services regulators also utilise BLE research findings, addressing current problems such as predatory lending and financial products mis-selling.

However, crucial questions remain including:

- the extent to which BLE can provide valuable insights for future legal reform of corporate and financial law
- the transformation of research outputs into specific legal rules and regulations
- the limitations of BLE
- the philosophical and ethical foundations of BLE

#### Speakers included:

Dr Pinar Akman (University of Leeds, UK)

Dr Sarah Brown (University of Leeds, UK)

Professor Andrew Campbell (University of Leeds, UK)

Professor David Campbell (University of Lancaster, UK)

Judith Dahlgreen (University of Leeds, UK)

Professor Joanna Gray (University of Newcastle, UK)

Professor Andrew Johnston (University of Sheffield, UK)

Professor Jonathan Klick (University of Pennsylvania, USA)

Professor Alessio Paces (Erasmus University Rotterdam, Netherlands)

Trevor Pugh (University of Sheffield, UK)

Dr Franziska Weber (University of Hamburg, Germany)

Professor Willem Van Boom (Erasmus University Rotterdam, Netherlands)

Dr Qi Zhou (University of Leeds, UK)

**The Chairs were:**

Professor Adam Crawford, University of Leeds

Professor Michael Faure, Erasmus University Rotterdam

Professor Roger Halson, University of Leeds

Professor Andrew Keay, University of Leeds

Professor Joan Loughrey, University of Leeds

Professor Gerard McCormack, University of Leeds

Professor Anthony Ogus, University of Manchester

**Discussants included:**

Dr David Bholat, Bank of England

Professor Blanaid Clarke, Trinity College Dublin and Irish Central Bank Commission

Colm Kincaid, Central Bank of Ireland

Rachel Sandby-Thomas, Director General, Business & Skills and Legal at the Department for Business, Innovation & Skills

**5.2 Accountability in corporate governance and financial institutions, 19 June 2014**

In the wake of the financial crisis there has been much discussion about whether boards (particularly of banks, but also more generally) are sufficiently accountable. A key government policy is to make companies more accountable to shareholders and the public. Yet little has been done to explain what accountability means in this context, its benefits, what obstacles exist to accountability, and what mechanisms might be introduced or modified to enhance it. This conference will explore these questions.

The debate over accountability raises issues that are common to the areas of both corporate governance and financial institutions law. Accountability in financial institutions may be promoted either through corporate governance mechanisms or through financial regulatory mechanisms. The relationship between regulation and accountability is relevant to both spheres, as are issues about the effectiveness and appropriateness of various accountability mechanisms.

Topics covered include:

- What is the correct balance between accountability and directorial and executive discretion?
- To whom should directors be accountable?
- What role do and should institutional investors have in promoting accountability?
- Can, and should, disqualification be looked to as an accountability mechanism.

- What is the relationship between accountability and regulation in the financial sector?
- The accountability of financial institutions to borrowers
- The role of financial supervisors.

This one day inter-disciplinary conference involved lawyers, business school academics, regulators and industry representatives . The speakers included:

Professor Melvin Dubnick (Keynote Address) (University of New Hampshire, USA)

Professor Andrew Keay (University of Leeds, UK)

Dr Marc Moore (UCL, UK)

Mr Andrew Ninian (Assistant Director, Head of Corporate Governance, Association of British Insurers)

Professor Jeroen Delvoie (Vrije University of Brussels, Belgium)

Professor Terry McNulty (University of Liverpool, UK)

Professor Bob Ferguson (Head of Department, Policy, Risk and Research Division, Financial Conduct Authority)

Dr Paul Sanderson (University of Cambridge, UK)

Professor Joan Loughrey (University of Leeds, UK)

Professor Iain MacNeil (University of Glasgow, UK)

Professor Andy Campbell (University of Leeds, UK)

Dr Sarah Brown (University of Leeds, UK)

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*I am a first year PhD student in the School of Law and new member of the Centre for Business Law and Practice. The centre is conducting high-quality and innovative research, with a lot of thoughtful, talented and diligent researchers, as well as a vibrant and collaborative academic community. As a new centre member, I have been helped by many professors and senior research students with my academic research, the use of facilities and even daily life in Law School. All people here are friendly, warm-hearted and willing to go out of their ways to help others. I am really delighted to join this centre and start my academic career in such a fantastic place of academic excellence.*

*Longjie Lu*

*PhD Researcher, Centre for Business Law and Practice, Faculty of Law University of Leeds*

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## 6. GENERAL CENTRE ACTIVITY AND NEWS

**Dr Pinar Akman** offered training to Turkish Competition Authority officials on the reform of Article 102 by the European Commission; Antalya, Turkey; 15 November 2013

Akman was an invited panellist at the 13th Annual Conference of the International Competition Network (ICN), "The Many Sides of Foreclosure", Unilateral Conduct Working Group Breakout Session, Marrakesh, Morocco, 25 April 2014

Akman is an investigator in the research project entitled 'Compatibility of Social and Labour Rights Recognised in EU Legislation with European Internal Market and Competition Law' which is funded by the European Parliament (awarded around €118,000).

**Dr Subhajit Basu** was invited as an expert in 'Internet Governance' to participate in the Extraordinary General Assembly of the European Project "MAPPING"- Managing Alternatives for Privacy, Property and Internet Governance. The Assembly was held in Rome. May 2014. This project has received funding from the European Union's Seventh Framework Programme for research, technological development, with a "goal to create an all-round and "joined-up" understanding of the many and varied economic, social, legal and ethical aspects of the recent developments on the Internet, and their consequences for individuals and society at large. He was an International Consultant for Drafting "Integrated Information Technology Bill" for Nepal (Department of Information Technology, Nepal) and review current Information Technology Laws (Ministry of Science and Technology, Nepal) 2013, an Advisor to Centre for Law and Technology (Nepal) to draft "Legal Analysis of Nepali Legal System from E-Governance perspective and Drafting E Governance Bill" (High Level Commission for Information, Technology Chaired by Prime Minister of Nepal).

He was quoted in the Guardian, the Yorkshire Post and Asian Express discussing the government's emergency surveillance legislation. In an open letter to the House of Commons, Dr Subhajit Basu and 15 leading experts in the field of technology law, expressed concerns over the Data Retention and Investigatory Powers (Drip) bill. The letter was published in "the Guardian" and in "the Independent" along with a number of other sources. After the government's plans to rush through changes to data retention law, the group argued that the bill would lead to "a serious expansion of the British surveillance state". The experts argued that the emergency draft legislation is "far more than an administrative necessity" and condemn the speed at which the new Bill is to be enacted; collectively they urge the British government to subject Drip to "proper parliamentary scrutiny".

Dr Basu guest edited a special issue of the International Review of Law, Computers and Technology (2014). The special issue, entitled, "'Back to the future'? Technologies without boundaries", is devoted to presenting the best papers from the annual BILETA conference 2014, which took as its theme, 'Our digital futures: technologies without boundaries'.

**Dr Sarah Brown** together with Judith Dahlgreen has been invited to become a member of the Leeds City Council Financial Inclusion Steering Group. First attendance was at the meeting held on 20 Nov 2013. Sarah continues to be invited to both the Finance Litigation Forum being run by Squire Sanders, and the Consumer Credit Forum run by Gough Square Chambers.

Sarah submitted a response to the Financial Conduct Authority's Consultation Paper on Proposals for a price cap on high-cost short-term credit in September 2014, and together with Judith Dahlgreen, made a joint written submission to the Financial Conduct Authority Consultation Paper on 'Detailed Proposals for the FCA Regime for Consumer Credit' in December 2013.

In August Sarah travelled to the United States to take part in a workshop on Trust in the Market Place, at the South Eastern American Law Schools Annual Conference, and then spent 10 days at the Louis Brandeis School of Law and the University of Louisville on an academic exchange. The trip was funded respectively by the Society of Legal Scholars and the School of Law, Leeds.

**Professor Andrew Campbell** continues to act as Consulting Counsel to the Legal Department of the International Monetary Fund, Washington DC, USA and as a member of the Advisory Board of the International Association of Deposit Insurers, Basel, Switzerland.

During the year he was external examiner for two PhDs - one at the University of Cambridge and the other at Brunel University. In addition, he acted as external examiner for the University of Warwick School of Law and Queen Mary Law School, University of London. One of his Leeds students, Karen Cooper, successfully completed her Ph.D. (this was jointly supervised with Professor Clive Walker).

As a result of his publications on Scottish currency issues in the event of an independence vote in September 2014 he was a regular contributor in the media about the legal implications of this. During the year he continued his research into international banking issues with particular focus on bank insolvency law (with Paula Moffatt of Nottingham Trent University) and on mutual financial institutions with Judith Dahlgreen. He also worked on money-laundering related issues with Elise Campbell, a postgraduate research student in the Law School. All three collaborations will lead to academic publications during the next year.

He has also been invited by Professor Gary Dymksi of LUBS to participate in 'The Finance and Inequality Project' which is sponsored by the Foundation for Progressive European Studies in cooperation with Foundation Jean-Jaures (Paris) and IMK (Berlin).

**Professor Graham Dufield** was appointed a member of the Expert Advisory Group, Australian Centre for Intellectual Property in Agriculture, Griffith University/Australian National University in August 2014. He has also been elected as a Vice Chairperson, Specialty Committee of Research on Traditional Knowledge, World Federation of Chinese Medicine Societies (2013-17). He remains on the Project Advisory Committee for the International Institute for Environment and Development project, Smallholder Innovation for Resilience: Strengthening Biocultural Innovation Systems for Food Security in the Face of Climate Change. In November 2013, he was interviewed for a television programme on biopiracy in Peru for Hispan TV, a Latin American cable TV channel.

During July 2014 he was a Visiting Fellow at Griffith Law School, Brisbane. He has examined two PhDs at the Universities of Sheffield and Nottingham, and has also acted as a consultant to the Ministry of Trade and Industry, Republic of Namibia, where he drafted industrial designs and trade marks regulations, 2014.

**Professor Roger Halson** concluded collaborative agreements with two prestigious Chinese Universities on behalf of School of Law to support recruitment of postgraduate students for

CBLP as well as research and staff exchanges: April 2014 Northwestern University of Political Science and Law Xi'an (ranks 26th in China for Law), May 2014 Zhongnan University of Economics and Law ( ranks 7th in Law in China for Law). He was also appointed by the Leverhulme Trust to the Law Panel for the award of 5 £100k Phillip Leverhulme Prizes and Examined a PhD in e-commerce at the University of Manchester.

**Dr Raphael Heffron** joined the School of Law in August 2014. He invited to lecture in Russia in August and gave conference presentations on energy justice in Cork (Ireland) and arctic energy law (Norway). Raphael has also joined the Centre for Integrated Energy Research, University of Leeds.

**Professor Andrew Keay's** work was cited in following cases : *Morgenstern v Jeffrey*s [2014] NZCA 449 at [55] (Court of Appeal of New Zealand); *Walker v Gibbston Water Services Limited* [2013] NZHC 2933 at [81] (High Court of New Zealand); *TiVo, Inc v Vivo International Corporation Pty Ltd* (subject to deed of company arrangement) [2014] FCA 789 at [60] (Federal Court of Australia); *Cummeragunga Pty Ltd (In Liq) v Aboriginal & Torres Strait Islander Commission* [2004] FCA 1098 at [126] (Federal Court of Australia). Keay acted as the external examiner for PhD theses at University College, London and the University of Melbourne, and has been made an honorary member of the Australian Restructuring Insolvency & Turnaround Association (formerly the Australian Insolvency Practitioners' Association of Australia) as a consequence of his contribution to the field of insolvency law. Keay has continued to practise as a chancery barrister at Kings Chambers providing advice on corporate and insolvency matters.

**Professor Joan Loughrey** was invited by SRA to be an academic expert on the Reference Group for a Professionalism Project sponsored by the SRA (ongoing), Co-Investigator on ARC project Professions, Professional Standards and Capital Markets in the 21st Century: Regulatory Engagement, Design and Strategies led by Centre for Law Markets and Regulation University of New South Wales with partners in Seattle, Harvard, Griffith, and UCD as well as a range of Australian policy makers and professional service firms. She is also a member of the Managing Group of the Professional Services Hub.

**Gerard McCormack** has led a team that has won a large grant (482,000 euros) from the European Commission under their Civil Justice funding stream for a project on 'Security Rights and the European Insolvency Regulation'. It is a two year project involving a team from the UK, Germany, Spain, Italy and Hungary. The project will critically analyse and evaluate the provisions governing rights in rem (security rights) and transactional avoidance in the European Insolvency Regulation (Regulation 1346/2000) and address whether there is scope for reform of the law. Security rights are essentially rights over property intended to secure payment of a debt or obligation. The project, inter alia, will assess the extent of the protection given to security rights under the main EU legal traditions; evaluate the policy reasons behind protection and address whether further harmonisation and reform of the law relating to security rights and the avoidance of transactions is appropriate and desirable.

McCormack's work on the effect of non-registration on security rights has also been referred to by an ICSID Arbitral Tribunal – see Standard Chartered Bank Hong Kong v Tanzania Electric Supply Company Limited (TANESCO) - ICSID Case No. ARB/10/20 - Decision on Jurisdiction and Liability - 12 February 2014 available at [www.worldbank.org/icsid](http://www.worldbank.org/icsid).

**Professor Surya P. Subedi, O.B.E** has undertaken a number of internationally significant roles. He is the UN Special Rapporteur for Human Rights in Cambodia, appointed by the UN Human Rights Council, a member of a high-level Advisory Group on Human Rights of the UK Government chaired by the Secretary of State for the Foreign and Commonwealth Office, an Associate Member, [Institut de Droit International](#), the Founder and Co-President of the Nepal Branch of the International Law Association, 2014, a member of the London Court of International Arbitration (LCIA), and is designated to serve on both the Panels of the Dispute Settlement Body by the World Trade Organisation (WTO) and the Panels of Arbitrators and of Conciliators of the International Centre for Settlement of Investment Disputes (ICSID). Alongside this he remains a Barrister at the International Dispute Resolution Group, Tanfield Chambers, 2-5 Warwick Court, London, and is Editor of the *Asian Journal of International Law* (Cambridge University Press) and 'Human Rights and International Law' monographs series of Routledge, 2014.

Professor Subedi's work has been cited widely not only in academic literature but also in the official publications of governments and of national and international organisations as well as in the leading newspapers. Examples of the latter are the following articles in the following national and international newspapers: 'The Vision Thing', *The Economist* (London), 19 July 2014; and 'Wave of Discontent', *The Financial Times* (London), 29 July 2014.

**Dr Peter Whelan** was shortlisted for a 2014 Antitrust Writing Award for his article, 'Cartel Criminalization and the Challenge of "Moral Wrongfulness"', which was published in 2013 in the *Oxford Journal of Legal Studies*. The Antitrust Writing Awards are run annually by the New York-based Institute of Competition Law and the Competition Law Centre at George Washington University's Law School. The goal of these awards is to promote antitrust scholarship and competition advocacy by recognising and awarding the best articles published in the antitrust law and law & economics fields in the last 12 months.

He attended the Antitrust Enforcement Symposium, which took place on 29 March in Washington DC. The symposium was by invite only and brought together renowned experts (judges, officials, practitioners and academics) in the field of competition law enforcement. It was organised in collaboration with The George Washington University Competition Law Center, The Oxford Centre for Competition Law and Policy, and the *Journal of Antitrust Enforcement*.

On 27 May 2014, at the House of the Estates in Helsinki, Dr Peter Whelan presented his final report on whether Finland should introduce criminal sanctions for cartel activity. Dr Whelan's ninety-page report was jointly commissioned by the Finnish Ministry of Employment and the Economy (MEE) and the Finnish Competition and Consumer Authority (FCCA) and will be used by the MEE, the FCCA and the Finnish Ministry of Justice in order to determine whether cartel criminalisation should occur in Finland in future. In forwarding Dr Whelan's report to the Ministry of Justice, the MEE has requested the Ministry in particular

to consider whether it is feasible to protect the functionality of the leniency system in the context of cartel criminalisation. In addition, the Ministry of Justice has also been requested to examine the concept of imposing orders banning business activity.

Dr Pinar Akman and Dr Peter Whelan were part of a team of researchers from the University of Leeds that were awarded a research contract by the European Parliament. The nine-month contract, which is worth €118,000, was awarded under a Multiple Framework Services Contract with the European Parliament's Research Department for the provision of expertise on regulatory and policy issues in the field of social policy and social protection to the EP's committee on Employment and Social Affairs.

**Dr Paul Wragg's** work on press freedom and press regulation was cited by the Australian Law Reform Committee in its inquiry into serious invasions of privacy. Wragg was a visiting fellow at the University of Sydney and University of Melbourne during July having received funding from the Worldwide University Network of £3,000. He has been providing advice to the Impress project, which is an organisation intending to become a Leveson-compliant press regulator replacing the Press Complaints Commission. He continues to be the author of the section on privacy in Westlaw's Insight encyclopaedia. In September, he was appointed the convenor of the Media and Communications section of the Society of Legal Scholars.

**Dr George (Qi) Zhou** has undertaken a wide range of activities, including examining two PHD students, one at King's College London, the other at the University of Leicester.

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*“Currently I am in the third year of my PhD in the School of Law and am a member of the Centre for Business Law and Practice. The centre members (both academics and research students) are welcoming and actively engage with other, resulting in a range of interesting and diverse research events open to both undergraduates and postgraduates. In addition to academic speakers these events have also included practitioners, including representatives from Barclays, the Financial Conduct Authority and the Association of British Insurers. These events help to build connections and assist in understanding how current research in the centre has a wider significance outside of the School of Law.”*

*Michael Randall*

*PhD Researcher, Centre for Business Law and Practice, Faculty of Law University of Leeds*

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## 7. PUBLICATIONS

### 7.1 Books

**Halson:** *Contract Law*, 2<sup>nd</sup> edition, Pearson, 2013, (536pp).

**Halson:** *Specific Performance*, Halsbury's Laws of England Volume 95 5th edition, Lexis Nexis, 2013, (120pp). (Sole Consultant Editor).

**Keay:** *Directors' Duties*, 2nd edition, Jordan Publishing, 2014, (558pp).

**Keay:** *Insolvency Legislation : Annotations and Commentary*, 4th edition, Jordan Publishing, 2014, 1976pp (including legislation). (Co-author, L.Doyle).

**Whelan:** *The Criminalisation of European Cartel Enforcement: Theoretical, Legal and Practical Challenges*, Oxford University Press, 2014.

**Zhou:** *Contract in Context*, Routledge, 2014 (co-author, Richard Austin-Baker).

### 7.2 Chapters in Books and Other Contributions to Books

**Dutfield:** 'The limits of substantive patent law harmonization' in Bagley & Okediji, (eds.), *Patent Law in Global Perspective* (Oxford University Press, 2014).

**Dutfield:** 'Geographical indications and agricultural community development: is the European model appropriate for developing countries?' in Lawson & Sanderson (eds.), *The Intellectual Property and Food Project: From Rewarding Innovation & Creation to Feeding the World*, (Ashgate, 2013).

**Halson:** 'Neglected Insights into Agreed Remedies' in Campbell, Mulcahy and Wheeler (eds.) *Changing Concepts of Contract: Essays in Honour of Ian Macneil* (Palgrave Macmillan, 2013), pp. 89-116.

**Halson:** (with David Campbell) 'Harmonisation and its discontents: a transaction cost critique of a European contract law' in Devenney and Kenny (eds.), *The Transformation of European Private Law* (Cambridge University Press, 2013) pp. 100-131.

**Keay:** "Shadow Directors and Fiduciary Duties" in *Gore-Browne on Companies: Special Release* (Jordans, 2014) pp. 65-72.

**McCormack:** 'Reforming the Insolvency Regulation' in 2014 *Gore-Browne on Companies Special Release* (Jordans, Bristol, 2014) pp. 79-89.

**McCormack:** 'European Conflicts and Insolvency – Resolving Uncertainties' in Rebecca Parry ed *European Insolvency Law: Current Issues and Prospects for Reform* (INSOL Europe, Nottingham 2013) pp. 97-112.

**Subedi:** 'International Investment Law' in Malcolm Evans (ed.), *International Law* (Oxford University Press, 4<sup>th</sup> edition, 2014), pp. 727-751.

**Subedi:** 'Human Rights and Economic Land Concessions: A Study of Cambodia' in Jo Carby-Hall (ed.), *Essays on Human Rights* (Ius et Lex Foundation, Warsaw, 2014), pp. 450-466.

**Zhou:** 'The CISG and English Sales Law: An Fair Competition' in L. DiMatteo (ed) *International Sale Law, A Global Challenges* (Cambridge University Press, 2014) pp. 669-82.

### 7.3 Journal Articles

**Akman:** 'Period of limitations in follow-on competition cases: when does a "decision" become final?' (2014) 2 (2) *Journal of Antitrust Enforcement*, 389-421.

**Akman:** 'The Role of Intent in the EU Case Law on Abuse of Dominance' (2014) 39 (June) *European Law Review*, 316-337.

**Akman:** 'The Role of "Freedom" in EU Competition Law' (2014) 34 (2) *Legal Studies* 183-213.

**Akman:** 'The Relationship between Economic Duress and Abuse of a Dominant Position' [2014] *Lloyd's Maritime and Commercial Law Quarterly* 99-131.

**Basu:** and Munns, C (2013) "Information Revolution: "Choice of Control" to "Choice and Control", *International Review of Law Computers and Technology*, 27:1-2, 124-160

**Campbell:** 'Protecting Bank Depositors after Cyprus' in (2014) 23 *Nottingham Law Journal* 94 (with Paula Moffatt).

**Campbell:** 'Some Thoughts on Reporting Suspicions, Applying for Consent and Tipping off' in (2014) 17.3 *Journal of Money-Laundering Control* 260 (with Elise Campbell).

**Dutfield:** 'Collective invention and patent law individualism: Origins and functions of the inventor's right of attribution' in *The W.I.P.O. Journal* 5(1), 25-34, 2013.

**Dutfield:** 'Transboundary resources, consent and customary law' In *Law, Environment And Development Journal* 9(2), 259-263, 2013.

**Dutfield:** 'Who invented Glivec? Does it matter anyway?' in *Economic And Political Weekly* 48(32), 41-2, 2013.

**Keay:** "Directors' Duties and Creditors' Interests" (2014) 130 *Law Quarterly Review* 443-472.

**Keay:** "Exploring the Rationale for Board Accountability in Corporate Governance" (2014) 29 *Australian Journal of Corporate Law* 115-146.

**Keay:** "The Public Enforcement of Directors' Duties: A Normative Inquiry" (2014) 43 *Common Law World Review* 89-119.

**Keay:** "Comply or Explain in Corporate Governance Codes: In Need of Greater Regulatory Oversight?" (2014) 34 *Legal Studies* 279-304

**Keay:** "Wrongful trading: problems and proposals" (2014) 65 *Northern Ireland Legal Quarterly* 63-79.

**Keay:** "An Assessment of Private Enforcement Actions for Directors' Breaches of Duty" (2014) 33 *Civil Law Quarterly* 76-92.

**Loughrey:** 'Breaching the Accountability Firewall: Market Norms and the Reasonable Director' (2014) (Spring) *Seattle University Law Review* 989-1022.

**Loughrey:** 'Accountability and the Regulation of the Large Law Firm Lawyer' (2014) 77 *Modern Law Review* 732-762.

**McCormack:** 'Reforming the European Insolvency Regulation: A Legal and Policy Perspective' (2014) 10 *Journal of Private International Law* 41-67.

**McCormack:** 'Bankruptcy Forum Shopping: The UK and US as venues of choice for foreign companies' (2014) 63 *International and Comparative Law Quarterly* 815-842.

**McCormack:** 'Equitable influences and insolvency law' (2014) 3 *Corporate Rescue and Insolvency* 103-106

**Subedi:** 'India's New Bilateral Investment Promotion and Protection Treaty with Nepal: A New Trend in State Practice' *ICSID Review: Foreign Investment Law Journal* (Oxford University Press), Vol. 28 (2), Fall, 2013, 384-404.

**Subedi:** 'A shift in paradigm in international economic law: From State-centric principles to people-centric policies', 10 (3) *Manchester Journal of International Economic Law* (2013), 314-335.

**Subedi:** 'The WTO, Tuna and Dolphins: Has the Environment Lost Another Battle?' 31 *Delhi Law Review* (2012), a journal of the Faculty of Law of the University of Delhi (with James Watson), 21-43.

**Wragg:** 'Leveson's Vision for Press Reform: One Year On' (2014) 19(1) *Communications Law* 6-11.

**Wragg:** 'Leveson and Disproportionate Public Interest Reporting' (2013) 5(2) *Journal of Media Law* 241-252.

**Whelan:** 'The CISAC Judgment: How Difficult It Is To Prove a Concerted Practice' (2013) 4(6) *Journal of European Competition Law and Practice* 486.

**Zhou:** 'The Yam Seng Case: A New Development of Good Faith in English Contract Law' in *International Trade and Business Law Review* (2014, 17) pp. 358-69.

#### **7.4 Reports/Other**

**Akman:** (Case note) "The New Shape of the De Minimis Defence for Anti-Competitive Agreements" (2014) 73 (2) *Cambridge Law Journal* 263-266

**Basu:** "International Justice for Older Adults - Crossing Barriers as well as Borders" (2013) submitted to Borchard Foundation Center on Law and Aging, USA (with K Pearson and J Duffy).

**Basu:** Commissioner for Older People for Northern Ireland (COPNI) Policy Research Grant to 'Review of Legislation and Policy Guidance Relating to Adult Social Care in Northern Ireland with J Duffy and K Pearson 2013-2014

**Halson:** 'A Comparative Study of the Law relating to the Remoteness of Loss in Argentina and England and Wales with Particular Reference to Recent Reforms Proposed in Argentina', supported by the British Academy under their International Partnership and Mobility Scheme. A final Report was submitted to the BA following 6 interim and final paper presentations in Leeds, London, Buenos Aires and Montevideo most with my Argentine co-worker Prof Diego Bunge of the University of Buenos Aires.

**Subedi:** 'The situation of human rights in Cambodia in 2013', **Sixth Report** (it was a **final** and concluding report) to the UN Human Rights Council in August 2014 (**U.N. Doc. A/HRC/27/70**) as the UN Special Rapporteur for Human Rights in Cambodia.

**Subedi:** 'The situation of human rights in Cambodia in 2013', **Fifth Report** to the UN Human Rights Council in 2013 ([U.N. Doc. A/HRC/24/36](#)) as the UN Special Rapporteur for Human Rights in Cambodia.

**Whelan:** Report Examining the Desirability of Introducing Criminal Sanctions for Cartel Activity, Submitted to the Finnish Competition and Consumer Authority, 30 April 2014.

**Wragg:** 'An Opportunity Missed to Enhance Press Freedom,' Gazette of Law and Journalism, 17 September 2014.

**Wragg:** 'UK press reform, the "spirit of Leveson" and the threat to audience interests', Gazette of Law & Journalism, 30 July 2014.

## 7.5 Conference Presentations and Public Lectures

**Akman:** 'A Competition Law Assessment of Platform "Most-Favoured-Customer" (MFC) Clauses', International League of Competition (LIDC) Annual Congress, Turin, 19 September 2014.

**Akman:** 'The Period of Limitations in Follow-On Competition Cases: When Does a "Decision" Become Final?', Antitrust Enforcement Symposium, Oxford Center for Competition Law and Policy, Oxford, 28 June 2014.

**Akman:** 'When Are Excessive Prices Unfair? Using Behavioural Economics in Competition Law', A Behavioural Approach to Corporate and Financial Law, Leeds, 11 June 2014.

**Akman:** 'The Role of Object in Abuse of Dominance under Article 102', 8th Annual IMEDIPA Conference: New Challenges in Competition Law Enforcement, Istanbul, 6 June 2014.

**Akman:** 'How Can Behavioural Economics Inform the Law? An Example from Unfair Pricing', Amsterdam Center for Law and Economics, University of Amsterdam, 10 March 2014.

**Akman:** 'The Reform of Article 102 TFEU: Success or Failure?', ABA Antitrust Law Journal Symposium, University of Leuphana, Lüneburg, 24 January 2014.

**Akman:** 'The Period of Limitations in Follow-on Competition Cases: the Elephant in the Room?', 9th Global Competition Law Centre (College of Europe) Annual Conference, Brussels, 7 November 2013.

**Baker:** 'Developers versus Protestors: Contractual Licensees and Possession Claims post Dutton' at the Modern Studies in Property Law Conference (University of Liverpool, 8–10 April 2014)

**Basu:** 'Privacy and Technology in Balance?', Labour Party Conference: Roundtable discussion: 22 September, Manchester Central.

**Basu:** "Review of Legislation and Policy Guidance relating to Adult Social Care in Northern Ireland", Roundtable Discussion, 24 June 2014, Equality House, Belfast

**Basu:** "Privacy in Public: "Google Glass" and "Creepshots"", BILETA, UEA, April 2014

**Basu:** "Political Sensitivity and Freedom of Expression", Law Mission, India, January 2014.

**Brown:** 'Consumer Credit Relationships, Protection, Self-Reliance and Dilemmas in the Fight against Unfairness', NEROG meeting and Workshop, January 2014.

**Brown:** ‘Responsibility and Accountability of Creditors in the consumer credit context’ at Accountability in Corporate Governance and Financial Institutions, Leeds 19th June 2014.

**Brown and Zhou:** ‘Judicial Control of Consumer Loan Contracts: A Behavioural Law and Economics Perspective’ at A Behavioural Approach to Corporate and Financial Law, Leeds 11<sup>th</sup> June 2014.

**Campbell:** ‘Tipping off - Time for a Change?’, (Presented Jointly with Elise Campbell), International Symposium on Economic Crime, Jesus College, University of Cambridge, September 2014.

**Campbell:** Chaired a workshop entitled ‘Insider Dealing – A Crime of Our Time’, International Symposium on Economic Crime, Jesus College, University of Cambridge, September 2014.

**Campbell:** Chaired a discussion on Full-reserve Banking at ‘Law and Monetary Theory - Regulation after the Financial Crisis’, School of Law, University of Sheffield, September 2014.

**Campbell:** ‘Deposit Insurance and Its Effects on the Behaviour of Depositors’ at ‘A Behavioural Approach to Corporate and Financial Law’, CBLP Conference, School of Law, University of Leeds, June 2014 .

**Campbell:** ‘Protecting Financial Supervisors – Why and How?’ at ‘Accountability in Corporate Governance and Financial Institutions’, CBLP Conference, School of Law, University of Leeds, June 2014.

**Dahlgreen:** ‘Mutuality in Financial Services Provision’ at ‘A Behavioural Approach to Corporate and Financial Law’, CBLP Conference, School of Law, University of Leeds, June 2014.

**Dutfield:** ‘Intellectual property past and present: Does history still matter?’ Intellectual ‘Property’: From History to Policy and Entrepreneurial Concerns. Athens, 2014.

**Halson:** “A critical account of the movement towards a European Contract Code” (2013 Conference on International Commercial Arbitration, Xi’an, China) (‘Key note’ speaker).

**Halson:** Co-Leader for seminar at the British Institute of International and Comparative Law on the role of good faith in English contract law for a largely practitioner audience, prompted by *Yam Seng PTE Ltd v International Trade Corporation Ltd* [2013] EWHC 111 (QB).

**Halson:** ‘Harmonisation and its discontents: a transaction cost critique of a European contract law’, Institute for Comparative and International Law, London, 2013.

**Keay:** “Derivative Actions and Persons Acting in Accordance with Section 172 of the Companies Act 2006” presented at the Kings Chambers Conference on “Shareholder Remedies” held in Manchester, 9 September 2014.

**Keay:** “Directors’ Duties and Creditors’ Interests in Financially Distressed Companies” presented at the Northern Chancery Bar Conference held at Exchange Chambers, Manchester on 28 June 2014.

**Keay:** “Challenging Payments Made By Insolvent and Near Insolvent Companies” presented at the 9 Stone Buildings Conference on “Office-Holder Recoveries in Insolvent Companies : Some Alternative Angles” at the Royal College of Surgeons, London on 26 June 2014.

**Keay:** “Board Accountability in Corporate Governance : The ‘To Whom’ Issue” presented at the Accountability in Corporate Governance and Financial Institutions Conference arranged by the Centre for Business Law and Practice at the School of Law, University of Leeds, 19 June 2014.

**Keay:** “Exploring the Rationale for Board Accountability in Corporate Governance” presented at the Sussex Law School, University of Sussex on 5 March 2014.

**Keay:** “Directors’ Obligations When Their Companies are in Financial Distress” presented at the Law Society of South Australia’s Annual Forum on 7 February 2014.

**Keay:** “Building an International Research Profile” presented at the Adelaide Law School in the University of Adelaide on 5 February 2014.

**Keay:** “Exploring the Rationale for Board Accountability in Corporate Governance” presented as the keynote address at the Australasian Corporate Law Teachers’ Conference held at the University of Adelaide on 3 February 2014.

**Keay:** “The Corporate Objective” presented at “The Future of Business” at University College, Oxford and arranged by Tomorrow’s Company, Veretas and Oxford University on 8 November 2013.

**Loughrey:** ‘Market Norms and the Reasonable Director’ at Corporate Governance in the Financial Sector at AMB in Brussels, hosted by the Vrije University of Brussels, attended by the Finance Minister and policy makers from the European Commission (25th April).

**Loughrey:** ‘Disqualification as an Accountability Mechanism’ paper at Accountability in Corporate Governance and Financial Institutions in Leeds 19th June 2014.

**Loughrey:** ‘The Role of the Compliance Officer for Legal Practice’ at the VI International Legal Ethics Conference, June 2014.

**McCormack:** ‘On reform of the European Insolvency Regulation’ - Journal of Private International Law conference in Madrid - (September 2013)

**McCormack:** ‘On Equity’s influence on Insolvency Law - Equity and Administration conference at Trinity College Cambridge (January 2014)

**McCormack:** ‘On security rights and the European Insolvency Regulation - INSOL International Academic Forum conference in Hong Kong (March 2014)

**McCormack:** ‘Security rights and their relationship with insolvency law’ – Global Law and Business workshop at European University Institute Florence (July 2014)

**Ramírez-Montes:** ‘Convergence and development of trade mark dilution theory in US and EU law’, presentation at International Trade Mark Association (INTA) Annual Conference in Hong Kong, May 2014.

**Ramírez-Montes:** ‘Online Re-Transmissions and the Challenges for Copyright Law’, presentation at the International Association for the Protection of Intellectual Property (AIPPI) in Montpellier, July 2014.

**Subedi:** ‘The situation of human rights in Cambodia in 2013-2014’, a statement delivered to the plenary session of the UN Human Rights Council, Geneva, on 24 September 2014.

**Subedi:** ‘Importance of international law for a developing country such as Nepal’, keynote address to an international conference on justiciability of economic, social and cultural rights organised to launch the Nepal Branch of the International Law Association, Kathmandu, 5 September 2014.

**Subedi:** ‘Effectiveness of the UN Special Rapporteurs in the Protection of human rights: A case study of Cambodia’, a talk given to the diplomats/officials of the Foreign and Commonwealth Office, FCO Human Rights Diplomacy Course, 8 July 2014

**Subedi:** ‘Right to property in international law and land-grabbing in countries in transition’, presented at a symposium organised by Ius et Lex Foundation at Ognisko Polskie, London on 6 June 2014.

**Subedi:** ‘A shift in paradigm in international economic law: From State-centric principles to people-centric policies’, at a seminar at the Faculty of Law, the University of Antwerp, on 17 May 2014.

**Subedi:** ‘The role of international law in the international community: A legal response to the crisis in Ukraine’, presented at the School of Law, University of Bologna, Italy, 5 March 2014.

**Subedi:** ‘The UN Human Rights Country-Specific Mandates: The Experience of the UN Special Rapporteur for Cambodia’, presented at a conference on the ‘Enforcement of International Human Rights Law through the Mechanisms of UN Special Rapporteurs’, organised by the Johns Hopkins University School of Advanced International Studies Bologna Centre, Bologna, Italy, 4 March 2014.

**Whelan:** ‘Criminal Cartel Enforcement in the UK: Rectifying the Mistakes of the Past’, Bergen Center for Competition Law and Economics, Norway, 29 October 2013.

**Whelan:** ‘The Criminalization of Cartel Activity: A Sensible Choice?’, School of Law, University of Bergen, Norway, 30 October 2013.

**Whelan:** ‘The Intersection of Competition Law and Morality: A Case Study of the UK Cartel Offence’, Spring 2014 Seminar Series on ‘The Intersections of Antitrust: Competition Law and...’, Newcastle Law School, 19 March 2014

**Whelan:** ‘Criminal Sanctions for Cartel Activity – An International Perspective and Implications for Finland’, Helsinki, Finland, 27 May 2014

**Wragg:** ‘The Legitimacy of Press Regulation’, Centre for Law, Justice and Journalism, City University, London, (23 January 2014).

**Wragg:** ‘The Legal Anatomy of the Opinionated Employee: Dismissals for Speech Employers Dislike’, School of Law, University of Exeter, (5 February 2014).

**Wragg:** ‘Judicial approaches to the free speech/privacy dichotomy: a shift from balancing to ‘zonal’ protection?’ Oxford Intellectual Property Speaker Series, University of Oxford, (27 February 2014).

**Wragg:** ‘The Legitimacy of Press Regulation’, Oxford Law Faculty’s Public Law Discussion Group, University of Oxford, (4 March 2014).

**Wragg:** ‘Free Speech Rights at Work’, SCRIPT centre, University of Edinburgh, (1 April 2014).

**Wragg:** ‘Liberty and the Press’, Sydney Law School, University of Sydney, July 2014.

**Wragg:** ‘Liberty and the Press’, Melbourne Law School, University of Melbourne, July 2014.

**Wragg:** ‘Liberty and the Press’, Society of Legal Scholars Conference, (9 September 2014).

**Zhou:** ‘Alternative Business Structure of Legal Professions: what can China learn from the UK’s experience’, Chinese University of Law and Politics, Beijing China 12 May 2014.

**Zhou:** ‘Five Key Issues in Drafting International Commercial Contract’, University of International Business and Economics, Beijing 16th April 2014.

**Zhou:** ‘The Duty of Good Faith as a Regulatory Means’, Queen Mary University, London, 6th February 2014.

**Zhou:** ‘Judicial Mediation: A Behavioural Law and Economics Perspective’, Erasmus University of Rotterdam 18th December 2013.

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*Having recently submitted my thesis for examination and awaiting my viva, I can confidently say I have had a very enjoyable experience both socially and academically during 3 years of PhD research work. This experience will definitely remain with me throughout my future career. During my time, I developed a brilliant supervisor/supervisee relationship with both of my supervisors Andy Campbell and Judith Dahlgreen. I found them very approachable and easy to talk to.*

*The Centre for Business Law and Practice (CBLP) in my opinion has delivered excellent research support during my time here at Leeds University Faculty of Law. As a member of the CBLP, I have been privileged to experience and participate in a number of seminars and conferences organised by the Centre. One particular Conference that I really enjoyed was held in 2012 at the offices of Allen & Overy LLP, London. There, I had a rare opportunity to see world acclaimed academics and legal practitioners in the ‘flesh’ and listen to them present so eloquently. What I witnessed that day was so refreshing and to say I was star-struck would be an understatement. Most importantly, it brought home to me the huge opportunities that lay before me in terms of interacting and meeting people of great influence in the future.*

*Also, CBLP through its student-led conferences actively encourage PhD Researchers to present an aspect of their research regardless of an individual’s level of confidence as a public speaker or orator which in my opinion is an extremely positive step as it does a world of good to one’s confidence and in my case has helped unearth a skill which I never knew existed.*

*I will conclude by putting on record how very proud I am to be affiliated to the Centre for Business Law and Practice within the Leeds University Faculty of Law and it is my hope that CBLP continues to be a beacon of legal research here at Leeds University going forward.*

*Josiah De-Graft Quansah*

*PhD Researcher, Centre for Business Law and Practice, Faculty of Law University of Leeds*

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## 8. EDITORIAL WORK

**Akman:** Article reviewer for *European Law Review*; *International Review of Economics*; *International Review of Law, Computers and Technology*.

**Akman:** Book proposal reviewer for Hart Publishing.

**Akman:** Member of Editorial Review Board, *Oxford Competition Law*.

**Basu:** Deputy Editor of *International Review of Law Computers and Technology*.

**Campbell:** *Journal of Financial Regulation and Compliance*.

**Campbell:** *Journal of Banking regulation*.

**Campbell:** *Journal of Financial Crime*.

**Campbell:** *Journal of Money Laundering Control*.

**Halson:** Editorial Advisory Board *Journal of Professional Negligence* responsible for re-launching the periodical in 2011-2.

**Halson:** Trustee of Hamlyn Trust (Vice Chancellor's nominee) responsible for the delivery and with CUP subsequent publication of the annual Hamlyn Lectures.

**Keay:** Commonwealth Editor for *Gore-Browne on Companies* and a member of the editorial board.

**Keay:** Member of the Editorial Board for the *Insolvency Law Journal*.

**Keay:** Member of the Editorial Board for *International Insolvency Review*.

**Keay:** Member of the Editorial Board for *Journal of Civil and Legal Sciences*.

**Keay:** Member of the Advisory Board for *Insolvency Intelligence*.

**Keay:** Member of the Advisory Board for the *QUT Law and Justice Journal*.

**McCormack:** co-editor *Gore-Browne on Companies*.

**McCormack:** co-editor *Gore-Browne on EU Company Law*.

**Subedi:** Editor, *Asian Journal of International Law* (Cambridge University Press).

**Subedi:** '*Human Rights and International Law*' monographs series of Routledge, 2014.

**Whelan:** member of the Editorial Board of the *Journal of Antitrust Enforcement*.

**Whelan** was invited to become a member of the Editorial Board of the *New Journal of European Criminal Law*.

**Whelan** reviewed numerous articles as a member of the Editorial Boards of *World Competition* and the *Journal of Antitrust Enforcement*. He also reviewed numerous case reports due to his role at the Managing Editor of *Oxford Competition Law*. Dr Whelan also reviewed book proposals for Oxford University Press and Pearson UK Ltd.

**Wragg:** Article reviewer for *Journal of Media Law and Communications Law* and Monograph proposal reviewer for Routledge.

## School of Law

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