COMMERCIAL AND ADVANCED CONTRACT LAW

The commercial law and bankruptcy curriculum builds on the first year courses in Contracts and Bargain, Exchange & Liability to examine four special types of contracts—loans, payments, sales, and leases—that are the backbone of most business transactions—as well as the system for allocating losses when a firm or individual is unable to meet its financial obligations. The courses addressing these topics seek to expose students to a range of financial products and transactions, and cover not only their legal and economic frameworks, but also their business and institutional structures. These courses are foundational for students who expect to represent business clients in litigation, transactional, or bankruptcy work.

There are four basic classes in the area: Bankruptcy; Commercial Law: Secured Transactions; Payment Systems; Sales & Leases. These courses are offered in variations that range from one to four credits, as well as in a combination course covering credit and payments. Bankruptcy and Commercial Law: Secured Transactions are the central courses in the commercial law curriculum, with Payments and Sales & Leases being more specialized. While there is some overlap between Bankruptcy and Commercial Law: Secured Transactions, they are distinct courses.

Basic Courses

Bankruptcy or Financial Restructuring (3 or 4 credits) introduces students to the law of insolvency and debt restructuring. The Bankruptcy course covers both consumer and business bankruptcy. Financial Restructuring covers solely business bankruptcy and in greater depth. An understanding of bankruptcy law is important for anyone whose practice includes the representation of business clients, as bankruptcy law serves as a background for virtually all businesses. The Bankruptcy course pays particular attention to the social policy issues involved in consumer bankruptcy, while the Financial Restructuring course covers not only bankruptcy, but also debt restructuring outside of bankruptcy. (A prior or concurrent course in Commercial Law: Secured Transactions is strongly recommended.) [Professors Levitin and Fleming]

Commercial Law: Secured Transactions (3 credits) covers the law, economics, business strategy, and institutional structures for loans, the primary way businesses finance themselves other than through securities markets. In particular, the course focuses on the laws governing loans secured by collateral, typically Article 9 of the Uniform Commercial Code and state real property law. The course serves as an introduction to a variety of financing transactions and to creditor-debtor relations generally. [Professors Fleming, Jordan, Gelpern, and Levitin]

Payment Systems (2 or 3 credits) covers the law, economics, and institutional structures of modern payment systems: cash, checks, electronic fund transfers (debit and ACH), credit cards, and wire transfers. Central issues considered are credit risk, liability for error or unauthorized transactions, funds availability, and systemic risk. Payments law is governed primarily by various federal regulations and Articles 3, 4, and 4A of the Uniform Commercial Code. [Professors Coleman-Jordan and Levitin]

Sales & Leases (2 or 3 credits) covers law and economics of the sale or lease of goods under Articles 2 and 2A of the Uniform Commercial Code and under the Convention on Contracts for the International Sale of Goods. Students will be familiar with some provisions of Article 2 from first year courses in Contracts or Bargain, Exchange and Liability. The Sales & Leases course examines Article 2 more comprehensively and in greater depth. Coverage may also include letters of credit and guarantees. [Professor Levitin]

Other Advanced Courses (offered occasionally)

Advanced Contract Law covers topics in contract law not covered by the standard first year courses in Contracts or Bargain, Exchange and Liability or covers familiar contracts topics in greater depth. Among topics typically covered are conditions; contractual gifts; assignment and delegation; third-party beneficiaries; bailments; promissory fraud. Structured Finance is a capstone course that covers securitization—the transformation of debts into securities. Securitization has become the major way that consumer credit (mortgages, credit cards, auto loans, student loans) is financed, and is also an increasingly important part of funding business lending. Structured Finance builds on the various other parts of the commercial law curriculum, including Commercial Finance and Payments, as well as incorporating corporate law, tax, accounting, and financial institutions regulation. The course introduces students to the basic legal and economic structure of securitization transactions, the institutional framework for the transactions, and the policy issues raised by securitization. [Professor Levitin]

Related Courses

In addition to these basic commercial law courses, many other offerings examine important and interesting facets of commercial law.

Consumer Finance bridges the commercial law curriculum with the financial regulatory curriculum. Consumer spending accounts for 70% of the US’s GDP. It is a big business, but one made up of many small transactions. The course covers the law, economics, and market structures of the major consumer financial products used for payments and credit, as well as some types of savings and insurance products. It also gives particular attention to the regulatory roles of the Consumer Financial Protection Bureau, various banking regulators, state attorneys general, and private litigation. [Professor Levitin] Additionally, the offerings in Consumer Debt and Bankruptcy Seminar, Finance of Real and Personal Property, Drafting and Negotiating Commercial Transactional Documents, Drafting and Negotiating Commercial Real Estate Documents: Real Estate Contracts, Loan Documents, and the Commercial Lease, and Government Contracts deal with important, specialized types of commercial transactions and documents.

Search Commercial and Advanced Contract Law Courses (http://curriculum.law.georgetown.edu/course-search/?cluster=cluster_6)
LAW 888 v00 Advanced International Commercial Arbitration: Practice Seminar [Link to Course Details]

LL.M Seminar (cross-listed) | 3 credit hours
The seminar will be a combination of the theoretical and practical aspects of international commercial arbitration, with an emphasis on the practical. Its centerpiece will be the handling of a mock international arbitration case from the drafting of the arbitration agreement to the drafting of a final award, with units in between on the appointment and challenge of arbitrators, discovery of documents, and a live arbitration hearing. Teams of students will participate (as counsel to the parties) in the negotiation of arbitration agreements, in the drafting of motions and replies, in oral argument on such issues as the disqualification of arbitrators and the production of documents in discovery, in the hearing in a case, and in brief writing. Playing the role of arbitrators, students will also write final arbitral awards.

To the extent time permits, the course will also consider a handful of the many difficult and, to a large extent, still unanswered questions of national and international law that are emerging as the practice of international arbitration expands, including choice of law issues and, particularly in the United States, issues of the relation between federal and state laws.

The course will be limited to 12 students. It will meet once a week for two hours. There will be no final exam.

Prerequisite: A general course in international commercial arbitration. Students not having this precise prerequisite but having had a course in arbitration generally or substantial law practice experience in arbitration may apply for admission to the course by emailing Professor Joelson at joelsonmr@msn.com.

Mutually Excluded Courses: This course is mutually exclusive with the other spring course by this same name (LAWG 2073).

Note: This course does not meet the J.D. writing requirement (WR).

LAW 1623 v00 Advanced Legal Writing: Intellectual Property and Technology Transactions Workshop [Link to Course Details]

J.D. Seminar | 3 credit hours
This three-credit seminar offers an opportunity for J.D. students interested in transactional practice to hone their legal writing, negotiating, and "real world" transactional skills in a small workshop environment. Students will negotiate and write a variety of transactional documents — including full-length contracts, deal memos, unique contractual provisions, and related correspondence — and will develop individualized goals for improving their writing, negotiating and transactional skills throughout the semester. While this course will teach drafting, deal-structuring, negotiation and related skills that are generally applicable for any type of deal or transactional practice, it will teach those skills through a focus on intellectual property and technology transactions.

Students will build on skills in legal discourse introduced in the first year Legal Practice course, including crafting effective written analysis, recognizing the importance of precise drafting to ensure that the various provisions of contracts fit together in a synchronized way, understanding and meeting the expectations of the audience, organizing documents to enhance clarity, applying those skills to new forms of legal writing, and developing effective time management strategies. The course will also focus on improving students’ abilities to critically assess their own and others’ legal writing and to provide helpful feedback to colleagues in a professional setting. This transactional practice workshop includes in-class writing, simulated transactions and mock negotiations based on actual deals. Students will receive peer critique during most classes, as well as individualized feedback from the professor on most drafts of documents.

Professor permission is not required. Background in intellectual property or technology is not required.

Participation in the in-class exercises and simulations will be a key component of student evaluation.

Learning Objectives:

My primary goal for the course is to give you real world transactional experience that you can use on day one out of law school. In addition, this course aims to expose you to new and emerging technologies and complex intellectual property licensing constructs, and give you the ability to analyze and negotiate different types of deals from both a legal and business perspective.

Prerequisite: Legal Practice: Writing and Analysis or the equivalent first year legal writing course.

Mutually Excluded Courses: Students may not receive credit for both this course and the Advanced Legal Writing Workshop; Advanced Legal Writing: Transactional Practice; or Information Technology Transactions: Strategy, Negotiations and Drafting.
LAW 1444 v01 Advanced Legal Writing: Transactional Practice

J.D. Seminar | 3 credit hours
This three-credit seminar offers an opportunity for J.D. students interested in transactional practice to hone their legal writing skills in a small workshop environment. Students will write a variety of transactional documents – including deal memos, contractual provisions, and correspondence – and will develop individualized goals for improving their writing throughout the semester. Students will build on skills in legal discourse introduced in the first year Legal Practice course, including crafting effective written analysis, recognizing the importance of precise drafting to ensure that the various provisions of contracts fit together in a synchronized way, understanding and meeting the expectations of the audience, organizing documents to enhance clarity, applying those skills to new forms of legal writing, and developing effective time management strategies. It will also focus on improving students’ ability to critically assess their own and others’ legal writing and to provide helpful feedback to colleagues in a professional setting. This course is designed as a writing workshop, with in-class writing and peer critique during most classes and individualized feedback from the professors on most drafts of documents.

Prerequisite: Legal Practice: Writing and Analysis or the equivalent first year legal writing course.

Note: Students enrolled in the course will be writing, commenting, or revising nearly every week, with approximately five out-of-class writing assignments, most of which will be revised after the professors provide feedback on them. Students should thus be prepared to make a substantial time investment in the class.

Because of the collaborative nature of the class, students may not withdraw from this class after the add/drop period ends without the permission of the professor.

LAW 1444 v02 Advanced Legal Writing: Transactional Practice

J.D. Seminar | 3 credit hours
This three-credit seminar offers an opportunity for J.D. students interested in transactional practice to hone their legal writing skills in a small workshop environment, while learning the basic elements and construct of a written agreement. Students will write or edit a variety of transactional documents – including deal memos, contractual provisions, and correspondence – and will develop individualized goals for improving their writing throughout the semester. Students will build on skills in legal discourse introduced in the first year Legal Practice course, including crafting effective written analysis, recognizing the importance of precise drafting to ensure that the various provisions of contracts fit together in a synchronized way, understanding and meeting the expectations of the audience, organizing documents to enhance clarity, applying those skills to new forms of legal writing, and developing effective time management strategies. It will also focus on improving students’ ability to critically assess their own and others’ legal writing and to provide helpful feedback to colleagues in a professional setting. This course is designed as a writing workshop, with in-class writing and peer critique during most classes and individualized feedback from the professors on most drafts of documents.

Learning Objectives:
Each assignment will have specific goals; some goals will be specified by the professor, and some goals will be specified by the student. Each assignment will be submitted first as a draft and then as a final product, with an opportunity to receive feedback after the draft is submitted. The grade for each assignment will be based upon (1) assessments of how successful the draft was in accomplishing the goals for the assignment; (2) evaluation of how effective the revisions to the draft document were in addressing the feedback received on the draft; (3) professionalism/polishing/timeliness of the final document.

Prerequisite: Legal Practice: Writing and Analysis or the equivalent first year legal writing course.

Mutually Excluded Courses: Students may not receive credit for both this course and the Advanced Legal Writing Workshop.

Note: Professor permission is not required.

Students enrolled in the course will be writing, commenting, or revising nearly every week, with approximately five out-of-class writing assignments, most of which will be revised after the professors provide feedback on them. Students should thus be prepared to make a substantial time investment in the class. Because of the collaborative nature of the class, students may not withdraw from this class after the add/drop period ends without the permission of the professor.
LAWS 508 v01 Affordable Housing Transactions Clinic (Harrison Institute) (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20508%20v01)
J.D. Course | 3 credit hours
Please see the Affordable Housing Transaction Clinic website (http://www.law.georgetown.edu/academic-programs/clinical-programs/our-clinics/HIHC) for more detailed information about the program.

For registration-specific supplemental materials, please see the Affordable Housing Transactions Clinic PDF (http://www.law.georgetown.edu/academic-programs/clinical-programs/clinic-applications/upload/Affordable-Housing-2017-FINAL.pdf).


Mutually Excluded Courses: Students may not concurrently enroll in this clinic and an externship or a practicum course.

LAWS 054 v05 Bankruptcy (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20054%20v05)
J.D. Course | 3 credit hours
This course offers a general introduction to bankruptcy law, covering both individual and business bankruptcy. The course begins with a brief analysis of state debt collection rules outside of bankruptcy, before moving on to the Bankruptcy Code (Chapters 7, 11, and 13). Slightly less than half the course is devoted to consumer bankruptcy (classes 2-11), and the remainder to business bankruptcy (classes 12-25). This class offers students the chance to sharpen their statutory interpretation skills, and to consider the policy issues underlying the law of debt and debt forgiveness. Knowledge of bankruptcy law will be valuable in a range of legal practice settings, both in representing low-income consumers as well as in transactional work on behalf of corporate clients.

STUDENT LEARNING OUTCOMES

At the end of the course, students should be able to:

- Demonstrate knowledge of chapters 7, 11, and 13 of the federal Bankruptcy Code and the related bodies of law
- Interpret the Bankruptcy Code and related statutory provisions, and apply these rules to new sets of facts
- Communicate legal analysis in an organized fashion, both orally and in writing

Recommended: Prior or concurrent enrollment in one of the following courses: Commercial Law: Secured Transactions; Commercial Law: Secured Transactions and Payment Systems.

Mutually Excluded Courses: Students may not receive credit for this course and Bankruptcy and Creditors’ Rights or Financial Restructuring and Bankruptcy or Corporate Reorganizations.

LAWS 1316 v00 Bankruptcy Advocacy (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201316%20v00) (Project-Based Practicum)
J.D. Practicum | 4 credit hours
In a project-based practicum course, students participate in a weekly seminar and work on a project under the supervision of their professor. This project-based practicum course will focus on bankruptcy litigation. Students will participate in a two-hour/week seminar and carry out 10 hours/week of project work under the direction of the course professor.

SEMINAR: The basic goal of this practicum is to provide law students with the opportunity to learn and then to apply litigation skills at both the trial court (bankruptcy court) level, as well as the appellate level. More broadly, the practicum will seek to demonstrate the centrality and significance of the bankruptcy law system in the context of our credit-based economy. Key themes will be evaluated including the tension between providing debtors with a fresh start and the need to provide creditors with protection of property rights. The impact of bankruptcy law will be examined at both the individual level in various contexts, such as the importance of a discharge action, as well as the broader macro level in discussions about the impact on credit cost and credit availability. Students should finish the course with a deeper appreciation of the litigation skills required to either try a bankruptcy case or to appeal from an adverse ruling, as well as the underlying goals and policies of bankruptcy law, and the impact on individuals and businesses.

PROJECT WORK: In Spring 2019, this practicum will seek right to give students an opportunity to assist in the writing of an actual amicus curiae brief to be filed in a pending matter before the U.S. Supreme Court, or one of the Circuit Courts. The topic typically includes a matter of national importance in the area of consumer bankruptcy law.

The students may be able to attend the moot court for counsel for one of the parties, and, depending on the Court’s schedule, the actual oral argument.

The student work will be consistent with the District of Columbia’s rule on the unauthorized practice of law (Rule 49) which makes it impermissible for students to practice law to present themselves as attorneys in any way.

Prerequisite: J.D. students must complete the required first-year program prior to enrolling in this course (part-time and interdivisional transfer students may enroll prior to completing Criminal Justice, Property, or their first-year elective).

Mutually Excluded Courses: Students may not concurrently enroll in this practicum course and a clinic or another practicum course. Students may concurrently enroll in this practicum course and an externship.

Note: LL.M. students may enroll in this course, space permitting, provided they have excellent U.S.-based legal research skills and English language writing ability. Interested LL.M. students should email Louis Fine (fine@law.georgetown.edu) to request admission.

This is a four-credit course. Two credits will be awarded for the two-hour weekly seminar and two credits will be awarded for approximately 10 hours of project work per week, for a minimum of 11 weeks. Both the seminar and the project work will be graded. Students who enroll in this course will be automatically enrolled in both the seminar and project components and may not take either component separately. After Add/Drop, a student who wishes to withdraw from a practicum course must obtain permission from the faculty member and the Assistant Dean for Experiential Education. The Assistant Dean will grant such withdrawal requests only when remaining enrolled in the practicum would cause significant hardship for the student. A student who is granted permission to withdraw will be withdrawn from both the seminar and project components. Default attendance rule for all practicum courses (unless otherwise noted by the professor) is 80%.

This practicum course is a capstone experience and a key component of a broader set of coursework that together will provide students the opportunity to practice law. As such, students are not permitted to take this practicum course in combination with any other practicum course.
LAW 054 v01 Bankruptcy and Creditors' Rights (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20054%20v01)
J.D. Course (cross-listed) | 3 credit hours
This course is a general introduction to bankruptcy law. The course begins with a brief analysis of various state laws that relate to or are directly incorporated into the bankruptcy law. Judicial and statutory liens, execution, garnishment, debtors’ exemptions, and fraudulent conveyances are reviewed. The course then moves to a consideration of the Bankruptcy Code. Topics include: initiation of bankruptcy proceedings; the automatic stay; property of the bankruptcy estate; the trustee’s avoiding powers, including preferential transfers and fraudulent conveyances; secured, priority, and unsecured creditors’ rights; debtors’ exemption rights; the discharge of debt; liquidation under Chapter 7; and rehabilitation plans under Chapters 11 and 13.

Recommended: Prior or concurrent enrollment in one of the following courses: Commercial Law: Secured Transactions; Commercial Law: Secured Transactions and Payment Systems.

Mutually Excluded Courses: Students may not receive credit for this course and Bankruptcy or Financial Restructuring and Bankruptcy.

LAW 054 v02 Bankruptcy and Creditors' Rights (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20054%20v02)
J.D. Course | 3 credit hours
This course deals with all facets of corporate reorganization under Chapter 11 of the United States Bankruptcy Code. It is designed to familiarize students with the central legal principles underlying reorganization and other remedies offered by Chapter 11 to business debtors, including the protections offered to creditors and other parties in interest in Chapter 11 cases. The course will deal with the responsibilities of counsel and the duties of the debtors and creditors committees. After completing the course, you will be able to counsel clients and to make persuasive arguments with respect to most basic issues arising in Chapter 11 cases. You will gain an understanding of business, commercial and financial concepts that underlie the reorganization of businesses. The reorganization of troubled companies is a multi-disciplinary task that brings to bear many other professional skill sets (including the skills of financial advisors, investment bankers, lenders, and accountants). You will also be shown how other areas of the law (including secured transactions, real property, securities, corporate, corporate finance, litigation, and employment law) may become material to a reorganization. The course is designed to be highly interactive. Class participation is welcome and strongly encouraged.

Mutually Excluded Courses: Students may not receive credit for this course and Bankruptcy or Financial Restructuring and Bankruptcy or Corporate Reorganization and Business Bankruptcy.

Note: The last class will meet on Thursday, December 4, 2014, 3:30 p.m. - 5:30 p.m.

LAW 379 v00 Commercial Law: Domestic and International Sales Transactions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20379%20v00)
J.D. Course (cross-listed) | 3 credit hours
Sales is an advanced course in contracts that builds upon the basic first-year offering and focuses on the planning and regulation of sales transactions under Article 2 of the Uniform Commercial Code. The course also covers international sales governed by the U.N. Convention on Contracts for the International Sales of Goods (CISG). Major topics include the methodology and scope of the UCC and CISG, allocating the risk of loss; warranties; breach; excuse for non-performance; warranty disclaimers and remedy limitations; rejection, revocation, and cure; anticipatory repudiation and the right to demand adequate assurances; and techniques of statutory analysis. Class discussions will analyze problems that deal with these topics.

Mutually Excluded Courses: Students may not receive credit for both this course and Commercial Law: Sales and Leases.

LAW 379 v01 Commercial Law: Sales and Leases (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20379%20v01)
J.D. Course (cross-listed) | 2 credit hours
Sales and Leases is an advanced course in contracts that builds upon the basic first-year offering and focuses on the planning and regulation of sales and lease transactions under Articles 2 and 2A of the Uniform Commercial Code. The course also covers international sales governed by the U.N. Convention on Contracts for the International Sales of Goods (CISG). Major topics include the methodology and scope of the UCC and CISG, allocating the risk of loss; warranties; breach; excuse for non-performance; warranty disclaimers and remedy limitations; rejection, revocation, and cure; anticipatory repudiation and the right to demand adequate assurances; remedies; and techniques of statutory analysis. Class discussions be centered on problem sets that deal with these topics.
LAW 070 v00 Commercial Law: Secured Transactions

This course will provide students with an important grounding in the world of commercial transactions and financing. It concerns the law governing loans secured by collateral, for both individuals and businesses. The course centers on Article 9 of the Uniform Commercial Code, which covers security interests in personal property, but briefly delves into mortgages on real estate as well. The first part of the course explores the basics of secured transactions, focusing on the creditor-debtor relationship. Topics include: the rights and remedies of secured and unsecured lenders against the debtor under state law and in bankruptcy, the creation and scope of security interests, and default. In the second part of the course, the focus shifts to the creditor-third party relationship. Topics include: perfection and priority among creditors, and competitions for the collateral between secured creditors and lien creditors, bankruptcy trustees, sellers, and buyers.

STUDENT LEARNING OUTCOMES

At the end of the course, students should be able to:

• Demonstrate knowledge of rules governing security interests in Article 9 of the Uniform Commercial Code (UCC) and related bodies of law
• Interpret the Uniform Commercial Code (UCC), the Bankruptcy Code, and related statutory provisions, and apply these rules to new sets of facts
• Communicate legal analysis in an organized fashion, both orally and in writing

Mutually Excluded Courses: Students may not receive credit for both this course and Commercial Law: Secured Transactions and Payment Systems.

LAW 071 v00 Commercial Law: Secured Transactions and Payment Systems

This course is designed to introduce students to the methodology of Uniform Commercial Code analysis, with emphasis on the legal policies governing uniform state banking regulation of modern payment systems and secured financing of personal property. Topics include: evolution of the modern payment system; check issuance, collection and presentation; the rights and liabilities of the issuers and holders of checks and notes; the uses of credit and collateral in sales and loans; the establishment of priorities among security interests; and the rules governing default and insolvency. The course will examine the way legal rules structure and sanction the contemporary practices of financial institutions, manufacturers, and the dealers, sellers, and buyers of personal property.

Mutually Excluded Courses: Students may not receive credit for both this course and Commercial Finance; or Commercial Law: Secured Transactions; or Commercial Law: Payment Systems and Financial Transactions.

LAW 1270 v00 Consumer Debt and Bankruptcy Seminar

This course focuses on the laws that govern consumer credit and debt collection: state and federal lending and consumer protection laws, rules allocating rights and remedies between debtors and creditors, and federal bankruptcy law. We will examine both legal doctrines and the public policy debates that shape their development. The course is divided into four units. First, we will consider why families incur debt, where they borrow, and how debt fits into the household balance sheet. Then, we will explore how particular types of loan products are regulated, including “fringe” products like payday loans. Third, we will examine what rights the law gives to creditors to collect, such as through foreclosure of residential mortgages. We will likewise study the scope of debtors’ substantive rights and procedural protections, and the limits they place on debt collection activities. Finally, we will delve into the law of consumer bankruptcy, exploring the policy goals of the bankruptcy system and the 2005 bankruptcy reforms. Throughout the course, we will consider not only the formal legal rules governing household debt, but also how those rules work in the real world.

STUDENT LEARNING OUTCOMES

At the end of the course, students should be able to:

• Demonstrate knowledge of the key laws governing consumer debt and bankruptcy and of the recurring debates related to policymaking in this field
• Research and master the existing literature on a topic in the field of consumer debt and bankruptcy, and make an original contribution to it
• Evaluate and critique arguments presented in the course readings and other legal scholarship
• Communicate ideas and arguments in an organized fashion, both orally and in writing

Note: FIRST CLASS ATTENDANCE IS MANDATORY. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class.
LAW 622 v01 Consumer Finance
J.D. Course (cross-listed) | 3 credit hours
Consumer spending drives the economy. This course studies the system of consumer finance—the way in which consumers consumption is financed. The course focuses on four themes: the empirical state of household finances; the psychology and sociology of consumer finance; the business of consumer finance; and the regulation and political economy of consumer finance. The course is structured around the jurisdiction of the new Consumer Financial Protection Bureau: bank accounts and savings vehicles; payment systems; consumer credit; consumer financial advice; and some insurance products. Specific topics to be covered include conspicuous consumption, behavioral economics, operational costs and underwriting, credit reporting, mortgages, credit and debit cards, checking and savings accounts, fringe banking products, the unbanked, debt collection, consumer financial information, and the powers of the CPFB.

LAW 458 v00 Contract Law Seminar: Franchising
J.D. Seminar (cross-listed) | 2 credit hours
Franchised businesses account for approximately 40 percent of retail sales in the U.S., more than a trillion dollars a year, and have about 10 million employees. Franchising is growing: a new franchise opens in the U.S. roughly every eight minutes of every working day. Although most people may associate franchising with “fast food restaurants,” franchising is prevalent in many areas of the economy, including automotive, hotel, various retail establishments, and numerous business services, among others. With the explosive growth of franchising, which really began in the 1950s, has come the development of franchise law as a separate discipline during the past 60 or so years and significant growth in the number of lawyers who practice in this field. Thus, franchising and the evolving practice of franchise law have a great practical impact on the U.S. and global economy.

Franchise law is a combination of contract and statutory law and is heavily influenced by trademark, antitrust and other areas of business law. Franchise agreements tend to be lengthy multi-year trademark licensing agreements. Because franchising involves distribution of goods and services, antitrust and other competition law considerations must be taken into account. Franchising is also regulated at both the federal and state level. Franchise sales are regulated by state and federal disclosure requirements, analogous to SEC requirements. Automotive, petroleum and certain other franchise relationships are regulated by specific statutes, while various states generally regulate aspects of the franchise relationship, such as termination or renewal of the relationship. There is a substantial amount of litigation in franchising, involving not only disputes between franchisors and franchisees, but also consumers and others. Many common law contract concepts, such as the “implied covenant of good faith and fair dealing,” have evolved and continue to evolve in the context of franchise law. Franchising is also growing rapidly outside the U.S.; accordingly, a variety of laws and regulations of other countries are relevant.

This course will cover the legal and practical business basics of franchising, including, structuring of the franchise relationship and the analysis of franchise agreements; the sales process and disclosure requirements; the relationship of franchising, employment, trademark and antitrust law; contract and other common law concepts that affect the franchise relationship; statutes regulating the franchise relationship at the state and federal level; automobile, petroleum and international franchising; and franchise-related litigation. Students will be evaluated on the basis of a paper and class participation, including mock negotiations at the end of the semester.

Learning Objectives:
My principal goal is for you to gain a general understanding of franchise law. In addition, I want you to become comfortable reading complex contracts, specifically franchise agreements, and to be able to analyze and negotiate a franchise dispute.

Prerequisite: Contracts (or Bargain, Exchange, and Liability) or, for foreign-educated LL.M. students, Foundations of American Law, Introduction to U.S. Legal Systems or a Contracts equivalent course from the home country.
LAW 160 v01 Drafting and Negotiating Commercial Real Estate Documents: Contracts, Loan Documents, and Leases Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20160%20v01)
J.D. Seminar | 3 credit hours
This course dissects the major commercial real estate documents – loan documents, contracts, and commercial leases – by focusing on the drafting and negotiation of each. The course will examine the interplay between substantive legal issues and practical business and strategy questions in determining the contents of these documents. Some of the issues covered include the economics of the transaction, the rights and the responsibilities of the parties and the consequences of default. A significant portion of the course will focus on the role of negotiations in the process of determining the terms of the document and will include simulated negotiations and role playing.

**Mutually Excluded Courses:** Students may not receive credit for both this seminar and the LL.M. course, Drafting Contracts; or the LL.M. seminar, Drafting Contracts.

LAW 919 v00 Drafting Partnership & LLC Agreements (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20919%20v00)
LL.M Course (cross-listed) | 1 credit hour
This course applies practical approaches to assist students in understanding the tax and business arrangements of joint ventures, limited partnerships, and limited liability companies, ranging from the common to the complex. The course also presents and analyzes the drafting techniques necessary to actually implement such arrangements by concentrating on the tax and business provisions in term sheets and limited partnership/limited liability company agreements.

**Prerequisite:** Federal Income Taxation (formerly Taxation I), prior or concurrent enrollment in Taxation of Partnerships (recommended prior enrollment in Taxation of Partnerships).

**Note:** Withdrawals are permitted up until the last class for this specific course.

LAW 656 v00 Entrepreneurship and the Law: Evaluating Client Business Plans and Growth Strategies (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20656%20v00)
J.D. Course (cross-listed) | 2 credit hours
This two-credit course will focus on the processes and challenges of entrepreneurship and the legal and strategic roles that a lawyer plays as an advisor to early-stage and rapid-growth companies. Topics will include: the entrepreneurial mindset, capital formation, resource management, forecasts and projections, leadership and team building, the entrepreneur-attorney relationship, leveraging intellectual capital and related growth strategies. Students will work in teams on mid-term assignments and a final assignment that will include analyzing a business plan. The goal of these exercises is to develop the skills that are essential to the evaluation of business plans and strategic growth of companies and to build an advisory skill set. Guest speakers will include entrepreneurial leaders, accountants, investment bankers and others involved in the entrepreneurial advisory process. Students who are interested in representing and advising entrepreneurs and start-up companies or in becoming entrepreneurs themselves will benefit from this class. This class also will be beneficial for JD/MBA joint degree students.

**Prerequisite:** Corporations.

**Recommended:** Corporate Taxation (formerly Taxation II).

**Mutually Excluded Courses:** Students may not receive credit for both this course and Entrepreneurship: Scaling a Business from Inception to Exit or Entrepreneurship: The Lifecycle of a Business.
LAW 1489 v00 Entrepreneurship: Scaling a Business from Inception to Exit (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201489%20v00)
J.D. Seminar (cross-listed) | 1 credit hour
Entrepreneurship: Scaling a Business from Inception to Exit is a class for law students taught by entrepreneurs who formerly were lawyers. For those students interested in starting or working for an early-stage company at some point in their careers, this course will equip them with practical information and strategies that will prove useful throughout the entrepreneurial process. The curriculum will focus on all aspects of entrepreneurship, including: idea generation and business plan creation; forming a company; recruiting a team of key employees and advisors; developing a product/service; raising capital; business development / sales / marketing; Board and investor relations; and fostering a strong business culture. The course will conclude by focusing on a host of issues surrounding exit transactions.

The course will be broadly applicable to students interested in entrepreneurship. It uses a real-world approach to learning, leveraging heavily off the extensive experience of the two professors who themselves have engaged in multiple entrepreneurial ventures, as well as guest speakers with particular expertise in certain topics covered by the course.

Mutually Excluded Courses: Students may not receive credit for both this seminar and Entrepreneurship and the Law: Evaluating Client Business Plans and Growth Strategies or Entrepreneurship: Scaling a Business from Inception to Exit.

Note: This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students.

Attendance at all class sessions is mandatory and all enrolled students must attend the first class in order to remain enrolled. Students on the wait list must attend the first class in order to be admitted off the wait list. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar. Once the second class session begins, students may only seek a withdrawal by contacting an academic advisor in the Office of JD Academic Services. Withdrawals are permitted up until the last class for this specific course.

LAW 1617 v00 Entrepreneurship: The Lifecycle of a Business (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201617%20v00)
J.D. Course (cross-listed) | 2 credit hours
This course is targeted towards law students who are interested in participating in an entrepreneurial venture at some point in their career, whether in a business or legal role (i.e., as internal or external advisor). To be clear, it is a business class, not a traditional law class, although legal issues will be highlighted and addressed throughout, as they would be if taught to business students since business and legal issues are always closely intertwined. The primary objective of this course is to give students an understanding of and appreciation for the primary and critical steps in the lifecycle of a start-up, from inception to raising capital to scaling/business execution to exit.

The course takes a real-world approach to learning, leveraging heavily off the extensive experience of the Professor, who has successfully executed two entrepreneurial ventures, as well as guest speakers with particular expertise in certain topics covered by the course and a simulation group exercise involving a real-life start-up scenario. This perspective should help prepare students for the real-life challenges — and rewards — of engaging in entrepreneurship and business building. This course is aimed at law students who are interested in participating in an entrepreneurial venture at some point in their career, whether in a business or legal role (i.e., as internal or external advisor).

Course Goals / Student Learning Outcomes:

• At the end of the class, students will understand how to:
  • start and structure a business with the right team and idea;
  • draft an effective business plan, raise capital from different sources;
  • build a collaborative company culture and infrastructure for scalability; and
  • exit the business while maximizing value, among other important topics.

• The goal is to give students an understanding of and appreciation for the primary steps in the lifecycle of a start-up, from inception to raising capital to scaling/business execution to exit.

• Students will gain an appreciation for the practical requirements and challenges (and rewards) of starting and building a business, as well as the attendant legal issues at each step in the start-up process.

Recommended: Corporations.

Mutually Excluded Courses: Students may not receive credit for this course and Entrepreneurship and the Law: Evaluating Client Business Plans and Growth Strategies or Entrepreneurship: Scaling a Business from Inception to Exit.
This course examines the regulation of financial intermediaries. The stated goal of regulation is to ensure systemic stability and to pursue consumer protection. We will ask how well the balance between systemic stability and consumer protection had been maintained before the crisis of 2008. The course is devoted to federal regulation of banks, bank holding companies, financial holding companies and their affiliates. Topics include restrictions on activities of banks, holding companies and their affiliates, the history of and policy rationales for geographic restrictions on banking; special antitrust regulation of banks, debates about the role of capital adequacy requirements, community reinvestment requirements, bank supervision, and failed banks. With the market and legal changes of the past decade, the traditional market barriers between commercial banks and other financial institutions were largely dismantled. We will ask, did the federal response to the crisis produce a new paradigm for financial regulation? If it did not, why not?

The global financial crisis of 2008 provides a fertile laboratory for examining the fractured financial regulatory system, and the proposals for reform. The course will examine selected topics from the legislative agenda for reforming the financial regulatory system. These topics include among others, the role of subprime home mortgage lending and mortgage-backed securities in creating systemic risk, the consumer regulatory responsibilities of the Federal Reserve. We will identify some questions arising from the role of private credit rating agencies and securitizations in precipitation the financial collapse. and the competing claims of fairness, executive compensation and systemic risk, global financial responses.

The course begins with the basic overview of concepts applicable to financial intermediaries and ends with an assessment of the framework for future reform. We will pay special attention to the role of predatory consumer lending in sparking the collapse of banks. We will look at the fate of proposals to create a Consumer Financial Protection Agency, with independent rule making authority.

**Mutually Excluded Courses:** Students may not receive credit for both this course and Federal Regulation of Financial Institutions or Banking and Financial Institutions Regulation.

**Note:** All students are expected to attend class regularly.
LAW 193 v01 Federal Regulation of Financial Institutions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20193%20v01)
J.D. Course (cross-listed) | 2 credit hours
This is a two-hour lecture and discussion course covering federal regulation of modern-day financial services providers. It will address the recent crisis in financial services and possible legislative/regulatory changes. In particular, the course will focus on financial holding companies, bank and thrift holding companies, commercial banks and thrifts. Secondary attention will be paid to credit unions and state-chartered financial institutions. The course examines the role that different institutions play in the economy, the purposes of regulation and the approach of federal financial services regulators such as the Federal Reserve Board, Office of Comptroller of the Currency, Office of Thrift Supervision, and Federal Deposit Insurance Corporation. We also will discuss the involvement of the Securities Exchange Commission and Treasury Department in the regulation of these financial organizations. Additionally, we will study the chartering, regulation, supervision and product/geographic expansion of these institutions, with special emphasis on the banking, insurance and securities operations of these kinds of companies. Some attention also will be given to antitrust and international issues affecting these firms. Grades in this course are determined by the final take-home examination.

Recommended: Prior or concurrent enrollment in Administrative Law and Corporations.

Mutually Excluded Courses: Students may not receive credit for both this course and Federal Banking Regulation: Modern Financial Institutions and Change, or the LL.M. course, Financial Regulation and Financial Crises.

LAW 271 v00 Finance of Real and Personal Property (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20271%20v00)
J.D. Course (cross-listed) | 3 credit hours
This general survey course covers the basic elements of financing commercial real estate and income-producing assets, with an emphasis on income-producing commercial real property. The financing concepts covered include the basic elements and techniques of financing, the lender-borrower relationship, and the role of capital markets in financing of commercial real property and other assets. The emphasis is on large commercial real estate financing transactions. Substantial attention is given to mortgages/deeds of trust, indentures and other security devices, priority rights between lenders and occupancy tenants, pre-foreclosure enforcement rights, post-foreclosure redemption and deficiency limitations, prepayment and defeasance, leasing as a method of financing, alternatives such as joint ventures, mezzanine loans and preferred equity, and creditor’s rights. Attention is also given to the basic economics of commercial financings, tax advantages of depreciable investment property, yield and cash flow analysis, loan syndications, special purpose entities, nonrecourse “carve-out” guaranties, environmental laws, recording and title insurance, the broker’s role, resolution of troubled/defaulted financings, construction loans, and purchase and sale agreements. This course will review complex financing techniques and will not emphasize math, but rather practical understandings and concepts involving the business and legal framework for financing real and personal property.

Mutually Excluded Courses: Students may not receive credit for both this course and Introduction to the Capital Markets and Financing of Income-Producing Property.

LAW 765 v00 Federal Taxation of Bankruptcy and Workouts (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20765%20v00)
LL.M Course (cross-listed) | 2 credit hours
Provides a basic background in tax issues that arise under the Bankruptcy Code. The course will emphasize the treatment of tax claims in bankruptcy and the litigation of tax liabilities in bankruptcy court. Additionally, the course will cover the tax consequences that can flow from transactions while a case is pending under Title 11 or when a taxpayer engages in an insolvency workout. This includes discharge of indebtedness, carryover of net operating losses, and corporate reorganizations in bankruptcy cases. The focus is on Chapter 11 proceedings and corporate debtors. However, there will be some discussion of the tax effects on individuals and partnerships.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Recommended: Prior or concurrent enrollment in Corporate Income Tax Law I or Corporate Taxation (formerly Taxation II).
The global financial crisis of 2008 was the result of developments in the financial system during the first decade of the 21st Century which the regulatory system had failed to keep pace with. The government’s immediate response to the crisis, however, drew upon emergency powers that were first created by Congress in 1913 and 1934 in response to the Panic of 1907 and the Great Depression that began in 1929. Like those crises, this crisis also generated a major piece of financial reform legislation, the Dodd-Frank Wall Street Reform and Consumer Protection Act, which has altered the regulatory playing field on which financial institutions will operate in the future.

This course will review the historical development of the United States banking industry, and of the regulatory structure governing it, so as to give students an appreciation of the economic and political forces that have shaped the regulation of our financial system. This will include reviewing past financial crises and the responses to them, including the development of the Federal Reserve System, deposit insurance and other major reforms. The course will then focus on the forces that produced a financial and regulatory system as complex as the one that led to the 2008 global financial crisis and that Dodd-Frank seeks to reform. This will include examining the rise of the shadow banking industry and the growth of derivatives, and the causes of and responses to the 2008 crisis, including the role of individual accountability for behavior that contributed to the crisis.

Whether the Dodd-Frank reforms adequately address the causes of the most recent crisis and will prevent the onset of another crisis remains an open question and one which this course will examine. The course will also consider the financial stability implications of post-crisis developments such as cryptocurrencies and fintech. The course will emphasize understanding the broader forces that have shaped regulation of our financial sector rather than the specifics of the regulations themselves.

Students will be evaluated on the basis of class participation (15% of the grade), a short paper during the course of the semester (15% of the grade) and a final examination (70% of the grade). The final examination will focus on traditional "issue spotting" to test the acquisition of basic concepts as well as on the comprehension of the historical material included as part of the readings. The short paper, which will call for policy analysis as well as legal analysis, will help students internalize the material and prepare for the final examination.

**Prerequisite:** Corporations.

**Mutually Excluded Courses:** Students may not receive credit for this course and Bankruptcy or Bankruptcy and Creditors’ Rights or Bankruptcy and Corporate Reorganizations.

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**Prerequisite:** Corporations.

**Mutually Excluded Courses:** Students may not receive credit for this course and Bankruptcy or Bankruptcy and Creditors’ Rights or Bankruptcy and Corporate Reorganizations.
Technology-driven disruption has upended many industries – retail, entertainment, transportation, to name just a few – and now we are seeing it redefine financial services. The rise of Fintech is perhaps the most interesting industry transformation to study from a legal perspective because of the way it impacts complex financial services regulations. Regulatory frameworks that were created decades ago are being challenged by the rise of Internet and mobile-driven financial services providers. This course will hone in on a few areas where the US financial regulatory structure is being challenged by technological innovation and may require fresh thinking.

Financial services can be broken down into three distinct subsectors: 1) Insurance; 2) Retail Banking; and 3) Investment/Advisory Banking. This course will focus on how technology is transforming both retail and investment/advise banking law. Retail banking law was designed for a world of brick and mortar banks that accepted deposits and leveraged those deposits to provide commercial and personal loans. Investment/ advisory banking law was designed for a world of a relatively small number of sophisticated investors. This traditional schema is being transformed, rapidly.

The smartphone is replacing the retail bank as the method by which a small business or consumer conducts their day-to-day banking activity. A 2015 report by Goldman Sachs found that 33% of millennials do not think they will need a traditional bank in the next five years. In fact, 73% of millennials reported that they are more excited about new offerings in the financial services space from the likes of Google, Apple and Amazon.

Moreover, in the financial services industry lines are blurring – financial tech companies are expanding financial services ecosystems and traditional financial services companies are expanding their digital capabilities. New business models are being created that leverage the data and capabilities afforded by the Internet, and seemingly diverse industries ranging from telecom to traditional banks are competing over similar financial services activities.

Crowdfunding, mobile payments, online lending, robo-advisors, and Bitcoin are new phenomenon that challenge existing regulatory structures. The SEC, Treasury Department, Office of Comptroller of Currency, Financial Industry Regulatory Authority, Federal Deposit Insurance Commission, Federal Reserve Bank, Consumer Financial Protection Bureau, and Federal Trade Commission are just a few of the regulatory bodies that are increasingly exploring Fintech developments. Moreover, the courts have been faced with challenges to several federal and state laws that were written before modern technological innovations took hold and challenged existing concepts of Federalism. This class will focus in on these particular challenges, will question existing regulatory bodies, approaches and standards, as well as discuss the practicalities of alternative regulatory structures and rules.

The class will proceed in 4 parts. Part 1 will be an introduction to retail banking law and disruptions that are occurring due to Fintech. Part 2 will be an introduction to investment/advisory banking law and disruptions that are occurring due to Fintech. Part 3 will address cross-cutting horizontal disruptions. And, finally Part 4 will involve a high-level assessment of regulatory structures and approaches for Fintech. After this course, students should have a strong baseline knowledge of the myriad of legal and policy issues that exist in the Fintech arena.
This course focuses on the law of insurance, the insurance of business, and the business of insurance. Questions concerning property and casualty insurance, including insurance for mass torts, product liability, directors’ and officers’ liability, and natural disasters are examined. The obligations of insurance companies to conduct their business according to state and, to some extent, federal regulation and the law of insurance bad faith are explored. Particular types of coverages that will be studied include homeowners insurance, comprehensive general liability (CGL) insurance, excess and umbrella insurance, D&O insurance, and property insurance (including business-interruption/lost-profits insurance). Students will develop sophisticated skills in analyzing the applicability of insurance to complex loss situations, the duties of insureds and insurance companies, and the ethical questions faced by lawyers sometimes caught in between.

Note: The course does not address life, disability, or health insurance, or ERISA.

Learning Objectives:

In this course, you will learn:

1. Business context and objectives for insurance transactions.
2. How to parse and interpret insurance-policy language.
3. How property-casualty insurance responds to “real world” situations, involving losses to property including from natural disasters, mass tort claims, shareholder claims, and other situations.
4. How courts and law makers create incentives for insurance companies to act in positive ways. This includes questions of insurance company “bad faith” or good faith, the obligation of an insurer to accept a reasonable settlement offer from a plaintiff, obligations of insurers to provide lawyers to defend the insured and the ethical limits on the role of the lawyer, including when the lawyer is selected by the insured rather than the insurance company.
5. Through reviewing excerpts from briefs, students will gain a better appreciation of how to articulate insurance-law points and make appropriate argument.
6. The reading material introduces the wide variety of relevant sources that may assist lawyers, such as cases, articles/treatises, attorneys-general opinions, bar-association ethics opinions, and actual insurance policies.

Prerequisite: Torts (or Government Processes), Civil Procedure (or Legal Process and Society), and Contracts (or Bargain, Exchange, and Liability).

Recommended: Corporations.

LAW 882 v00 International Arbitration

Exams United States, foreign, and international law and practice relating to international commercial and investment arbitration, including the U.S. Federal Arbitration Act, the New York Convention on the Recognition and Enforcement of Arbitral Awards, the ICSID Convention, the UNCITRAL Arbitration Rules, and the arbitration rules of major arbitral institutions such as the ICC, the AAA and the LCIA. The course focuses on the procedural law applicable to and the practical aspects of arbitration. It will cover such topics as enforcing arbitration clauses, conducting arbitration proceedings, judicial oversight of arbitration, choice of law, enforcing and setting aside awards, and particular issues arising in arbitrations against sovereigns.

Recommended: International Law I: Introduction to International Law (or the equivalent International Law I); International Business Transactions.

Mutually Excluded Courses: Students may not receive credit for both this course and International Commercial Arbitration, Introduction to International Commercial Arbitration, International Arbitration, or the J.D. seminar, International Commercial Arbitration Seminar (CTLS course)

LAW 882 v08 International Arbitration

Exams United States, foreign, and international law and practice relating to international commercial arbitration, including the U.S. Federal Arbitration Act, the New York Convention on the Recognition and Enforcement of Arbitral Awards, the UNCITRAL Arbitration Rules, and the arbitration rules of major arbitral institutions such as the ICC, JAMS, the ICDR, CIETAC, LCIA, HKIAC, and SIAC. The course focuses on the procedural law applicable to and the practical aspects of arbitration. It will cover such topics as enforcing arbitration clauses, conducting arbitration proceedings, judicial oversight of arbitration, choice of law, enforcing and setting aside awards as well as drafting dispute resolution clauses.

Recommended: International Law I: Introduction to International Law (or the equivalent International Law I); International Business Transactions.

Mutually Excluded Courses: Students may not receive credit for both this course and Introduction to Commercial Arbitration or the J.D. seminar, International Commercial Arbitration Seminar (CTLS course).
LAW 955 v00 International Bankruptcy (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20955%20v00)
LL.M Course | 2 credit hours
This course deals with the issues presented when a business with assets or debts in more than one country is seeking to restructure its financial obligations. The course will cover Chapter 15 of the United States Bankruptcy Code and will also examine business bankruptcy developments in other countries.

Recommended: For JD students: Prior or concurrent enrollment in a bankruptcy course

Note: This course is co-taught by Professor Neureiter from Georgetown Law and Professor Lapowsky from Penn Law. For each class session, the Georgetown students and Professor Neureiter will be in a classroom on the Georgetown Law campus. Students at Georgetown will be able to see and hear the lecturer and direct questions to him. There will be class at St. John’s during Georgetown Spring Break (March 13, 2018); however, Georgetown students are not expected to attend that day because of Georgetown Spring Break. That class session will be taped and Georgetown students will review the tape individually, or may review it together at a mutually agreed date and time. Please contact Tiffany Joly, Executive Director of LL.M. Academic Services, if you have any questions about the course format or content (tmj40@law.georgetown.edu).

Note for LL.M. and J.D. students: Students must attend all classes at Georgetown Law. This course is mandatory pass/fail. Note for JD students only: This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit.

LAW 882 v06 International Commercial Arbitration (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20882%20v06)
LL.M Course | 1 credit hour
In today’s global economy, parties to cross-border commercial transactions increasingly choose to resolve their disputes through international arbitration. This course provides students with an understanding of the law and practice of international arbitration from the perspective of United States law. Among other things, the course will consider the alternatives to international arbitration; the international conventions and U.S. arbitration statute; the arbitration agreement; the role of courts and tribunals in determining issues of arbitrability; international arbitration rules; provisional measures; judicial enforcement of arbitration agreements and arbitration awards; and judicial setting aside of arbitration awards.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. seminar, International Commercial Arbitration Seminar (CTLS course).

LAW 928 v01 International Project Finance (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20928%20v01)
LL.M Course (cross-listed) | 2 credit hours
This course provides a detailed overview and analysis of the technique of project financing in an international environment (particularly in emerging markets). The focus is on the perspectives of the various parties to the project, including output purchasers, providers of goods and services, equity holders, and especially commercial banks, international financial institutions and other lenders. The aspects peculiar to infrastructure projects in specific industries (such as power generation, ports, toll roads, etc.) are also considered.

Learning objectives:
Achieve competency in understanding and analyzing international project finance transactions, from the perspective of the various parties to the project, including:

- Identify, understand and analyze project risks during development, construction and operational phases;
- Analyze transaction structuring and identify contractual and non-contractual risk mitigation and shifting methods for project parties;
- Apply basic finance and legal principles with respect to practical and contractual remedies, as well as dispute resolution mechanisms; and
- Consider specific case studies, as well as sample transaction documents, to better understand the issues that arise in a typical international project financing.

Recommended: Contracts; Accounting Concepts for Lawyers; Conflict of Laws: Choice of Law (or the equivalent Conflict of Laws: Choice of Law (International Focus)); Corporate Finance; Corporations.

Mutually Excluded Courses: Students may receive credit for only one of the following courses: Developing and Financing Infrastructure Projects; International Project Finance and Investment; International Project Finance & Development: Case Studies; Project Development and Finance or Transacting International Finance.
This course examines legal, business and public policy issues that arise in international project financings, particularly in emerging markets, and analyzes how such transactions are structured and negotiated and related risks are allocated. We consider the typical roles played by parties to such transactions (equity sponsors, lenders, customers, suppliers and host governments), interests associated with such roles, and how competing interests tend to be reconciled. We will focus on how negotiated arrangements are embodied in and supported by typical transaction documentation such as project documents, financing documents and legal opinions. Coverage will include illustrative local law and political risk issues. Selected international investment transactions, both actual and hypothetical, will be used to illustrate recurring themes.

Course requirements include participation in a simulated international project loan negotiation with outside parties serving as clients.

**Recommended:** International Business Transactions; Conflict of Laws: Choice of Law; Secured Transactions; Corporate Finance.

**Mutually Excluded Courses:** Students may receive credit for only one of the following courses: Developing & Financing Infrastructure Projects; Infrastructure Projects in Developing and Transition Countries; International Project Finance; International Project Finance & Development; Case Studies; Project Development and Finance or Transacting International Finance.

**LAW 928 v03 International Project Finance**

This course is about money and finance - the basics of pricing and lending; and how people use other peoples’ money and sometimes their own money to make (or lose) money in the capital markets. Special attention will be given to commercial real estate lending and commercial mortgage-backed securitization, how Wall Street generates its profits from the process and the factors which caused the economic turmoil in the capital markets from 2008 to 2011 and slow recovery from the Great Recession. We will discuss economic return, how it is determined, how it is shared by the participants, and how it drives fundamental legal structures and interests. This mini-course will also cover basic concepts of cash flow, leverage, and tax sheltering of income. It will introduce the economics of asset-based financing, including loan-to-value ratios, interest rates, amortization and residual value and how they are incorporated in the business and legal structures. It will cover leasing of personal property as a financing technique and the legal structure of securitized finance, in which loans are pooled and interests in the pools are sold as securities. Emphasis will be given to structuring public and private funding of real estate. This mini-course will be a survey of complex financing techniques and will not emphasize math, but rather practical understandings and concepts involving the business and legal framework for financing income-producing property in the capital markets.

**Mutually Excluded Courses:** Students may not receive credit for both this course and Finance of Real and Personal Property.

**Note:** This course meets on seven Mondays in the first half of the Spring 2017 semester on the following days: 1/23, 1/30, 2/6, 2/13, 2/23 (Thursday), 2/27, and 3/6. Withdrawals are permitted up until the last class for this specific course.

**LAW 272 v00 Land Use Law**

This course explores the variety of ways in which the law attempts to resolve conflicts among land uses, as well as plan and regulate the impacts of different land use patterns. Topics will include common law, state, regional, and local planning; zoning; environmental controls; growth management; historic preservation; restrictions relating to residential development; and constitutional limits on land use regulation. Particular emphasis will be placed upon analysis of the political and economic context of land use law.
Mutually Excluded Courses: Students may not concurrently enroll in this clinic and an externship or a practicum course.

LAW 552 v01 Law Students in Court (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20552%20v01)
J.D. Clinic | 7 credit hours
Please see the Law Students in Court website (http://www.law.georgetown.edu/academics/academic-programs/clinical-programs/our-clinics/DC-LSIC) for more detailed information about the program.

For registration-specific supplemental materials, please see the Law Students in Court PDF (http://www.law.georgetown.edu/academics/academic-programs/clinical-programs/clinic-applications/upload/Clinic-Registration-Handbook-v2.pdf).

For information about clinic registration generally, please see the Clinic Registration Handbook (http://www.law.georgetown.edu/academics/academic-programs/clinical-programs/clinic-applications/upload/Clinic-Registration-Handbook-v2.pdf).

Mutually Excluded Courses: Students may not concurrently enroll in this clinic and an externship or a practicum course.

LAW 1087 v00 Law, Entrepreneurship and Social Innovation Practicum (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201087%20v00) (Fieldwork Practicum)
J.D. Practicum | 5 credit hours
In fieldwork practicum courses, students participate in weekly seminars and conduct related fieldwork at outside organizations. This fieldwork practicum course explores the role of lawyer as counsel to social and business entrepreneurs engaged in early-stage ventures. Students will participate in a two hour/week seminar and carry out 15 hours/week of fieldwork at the law firm Foley & Lardner.

SEMINAR: The two-hour/week seminar functions like a Social Innovation Incubator. Students will work on one or two social impact concepts presented by the professor and inspired by his community economic development and empowerment work in the DC region. Working in small collaborative groups, students will learn how social impact ventures differ from and are similar to the more conventional for profit ventures they encounter in the practicum's fieldwork component. The seminar compliments the legal focus of the fieldwork experience with exposure to the business or entrepreneurial side of the Law & Entrepreneurship equation, particularly as it relates to social impact entrepreneurship. Topics covered include: the mindset and goals of the social impact entrepreneur; choice of entity and business structure for social impact work; nonprofit vs. for profit governance issues; public, private social sector partnerships. The bulk of the semester will focus on aspects of the social impact business plan; how to draft compelling mission, vision, values and goals statements for the social impact venture; understanding the value-add of the social impact venture's product and/or service through market research and analysis; project budgeting, funding and financial projections; scaling and growing the social impact venture.

FIELDWORK: In the 15 hour/week field placement, students will work at and be supervised by attorneys at the law firm Foley & Lardner. In this role, students will research issues and advise student entrepreneurs affiliated with the Georgetown Entrepreneurship Initiative, as well as various private ventures and community empowerment and economic development initiatives in the DC area. Students will typically develop a portfolio of three-five projects across the semester.

Prerequisite: J.D. students must complete the required first-year program prior to enrolling in this course (part-time and interdivisional transfer students may enroll prior to completing Criminal Justice, Property, or their first-year elective).

Mutually Excluded Courses: Students may not concurrently enroll in this practicum and an externship or a clinic or another practicum course.

Note: This course is suitable for evening students who can commit to attending class and working 15 hours/week, during business hours, on site at Foley & Lardner.

This is a five credit course. Two credits will be awarded for the two-hour weekly seminar. Three credits will be awarded for 15 hours of supervised fieldwork per week, for a minimum of 11 weeks, to be scheduled with the faculty. The fieldwork must be completed during normal business hours. The two-credit seminar portion of this practicum will be graded. The fieldwork credits are mandatory pass/fail. Students will be allowed to take another course pass/fail in the same semester as the fieldwork. Students who enroll in this course will be automatically enrolled in both the seminar and fieldwork components and may not take either component separately. After Add/Drop, a student who wishes to withdraw from a practicum course must obtain permission from the faculty member and the Assistant Dean for Experiential Education. The Assistant Dean will grant such withdrawal requests only when remaining enrolled in the practicum would cause significant hardship for the student. A student who is granted permission to withdraw will be withdrawn from both the seminar and fieldwork components. Default attendance rule
LAW 1207 v00 Negotiating a Joint Venture in China
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201207%20v00)
J.D. Seminar | 1 credit hour
Through a simulation oriented course, students will be exposed to recent economic history of the People's Republic of China, foreign direct investment law of China, and negotiating norms of US and Chinese investors. These various knowledge sets will be brought together as each participant takes on the role of either a Chinese investor or a US investor, negotiating the terms of a China-based joint venture and ultimately reporting back to their respective board of directors. In addition to the negotiations exercises, the course requires a brief quality-driven paper on any number of topics relating to China as an economic actor on the world stage.

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. All enrolled and waitlisted students must be in attendance at the start of the first class session in order to be eligible for a seat in the class and must attend each class session in its entirety.

Note: A student will be permitted to drop a course that meets for the first time after the add/drop period, without a transcript notation, if a student submits a written request to the Office of the Registrar prior to the start of the second class meeting. Withdrawals are permitted up until the last class for this specific course.

LAW 1369 v00 Secured Transactions Seminar: History and Theory
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201369%20v00)
J.D. Seminar | 1 credit hour
This seminar is designed as an “add-on” to the basic three-credit course on Secured Transactions. The seminar will provide an in-depth examination of the history and theory of the law of secured credit transactions, including the development, enactment, and reform of Article 9 of the Uniform Commercial Code. Discussions of the history of the subject will focus on the origins of the law of security interests in various types of tangible and intangible personal property, focusing on the development of security devices in England and the United States. Discussions of the theory of the subject will focus on various scholarly writings analyzing why security interests exist, their function, their utility, various problems that arise from having them, and possible reform. Two chapters of the course book used in the basic three-credit course are devoted to the history and theory of security devices, and we will focus on the materials in these chapters. Students should expect a lively discussion of the history and theory of secured transactions from a number of different perspectives. Enrollment in the basic three-credit Secured Transactions course concurrent with enrollment in the seminar is required. A seminar paper is also required.

Prerequisite: Concurrent enrollment in Commercial Law: Secured Transactions in Fall 2015.

Note: In the Fall 2015 semester, this course will meet on the following seven Tuesdays: 9/8, 9/22, 10/6, 10/20, 11/3, 11/17, and 12/1.
Students who wish to enroll must email the Office of the Registrar at mailto:lawreg@law.georgetown.edu (lawreg@law.georgetown.edu) no later than 5:00 p.m. on Tuesday September 8. Withdrawals are permitted up until the last class for this specific course.

LAW 402 v00 Small Business Law and Entrepreneurship Seminar
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20402%20v00)
J.D. Seminar | 2 credit hours
This seminar focuses on legal issues in small business associations, from an entrepreneurial perspective. Topics include forming a small business, partnerships, franchising, joint ventures, government procurement policies and programs, commercial leases, employer-employee issues, intellectual property, international trade, funding sources and ethical considerations for the small business lawyer.

Recommended: Prior or concurrent enrollment in Corporations, Federal Income Taxation (formerly Taxation I) and Corporate Taxation (formerly Taxation II), Taxation of Partnerships.

Note: Students may not withdraw from this class after the add/drop period ends without the permission of the professor.

LAW 1173 v00 Social Enterprise and Nonprofit Law Clinic
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201173%20v00)
J.D. Clinic | 9 credit hours
Please see the Social Enterprise and Nonprofit Law Clinic website (http://www.law.georgetown.edu/academics/academic-programs/clinical-programs/our-clinics/social-enterprise) for more detailed information about the clinic.


For information about clinic registration generally, please see the Clinic Registration Handbook (http://www.law.georgetown.edu/academics/academic-programs/clinical-programs/clinic-applications/upload/Clinic-Registration-Handbook-v2.pdf).

Mutually Excluded Courses: Students may not concurrently enroll in this clinic and an externship or a practicum course.

Note: A student will be permitted to drop a course that meets for the first time after the add/drop period, without a transcript notation, if a student submits a written request to the Office of the Registrar prior to the start of the second class meeting. Withdrawals are permitted up until the last class for this specific course.
This course will provide you with the analytical and communication (oral and written) skills as an attorney to effectively counsel social entrepreneurs and to analyze the role of the law as a powerful tool to help social entrepreneurs achieve their objectives.

Social entrepreneurs are men and women who develop innovative solutions to some of the world’s most pressing social and development problems. They often form social enterprises, which are for-profit or nonprofit entities that advance a double- or triple-bottom line approach (profit, social and/or environmental). Through this course, we will explore the intersection of law and social innovation and the unique legal challenges and opportunities that social entrepreneurs and social enterprises typically encounter, with a focus on the role that lawyers can play in advancing (or in some cases, hindering) social change.

The topics we will cover include an analysis of the traditional role of the nonprofit sector and its limitations, the evolution of traditional for-profit legal forms and the use of tandem structures (the combination of both a nonprofit sector and its limitations, the evolution of traditional for-profit entity), and the provision of and access to capital beyond traditional grants, including impact investing, blended finance, development finance and pay-for-results structures and mechanisms.

Learning Objectives

This course will provide you with the analytical and communication (oral and written) skills as an attorney to effectively counsel social entrepreneurs and to analyze the role of the law as a powerful tool, or a limiting factor, to help social entrepreneurs achieve their objectives.

This course will utilize skill-building exercises in each class so that you have the opportunity to:

- improve written (final research paper) and oral (class participation) communication skills critical to good lawyering;
- apply the relevant laws and regulations that you have learned in other core law school courses to the specific legal challenges faced by social entrepreneurs;
- exercise a multidisciplinary approach and understand how to apply existing bodies of law in different ways that address the unique needs of social entrepreneurs;
- explore and critically examine the emerging field of law and social entrepreneurship (e.g., Is social entrepreneurship law or social enterprise law a new field in itself? Where is it headed? Do we need it? How/will the law adapt and change to social innovation?); and
- become thought leaders in this emerging area to encourage further legal innovation and legal entrepreneurship within your law firm or other place of employment after graduation.

Prerequisite: Corporations.
LAW 1498 v00 Transnational Contract and Unified Sales Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201498%20v00)

J.D. Course (cross-listed) | 2 credit hours
This course is divided into two parts. The first part compares different approaches and strategies for analyzing contract law in a transnational context. It offers an overview of comparative contract law, a comprehensive assessment of ways to achieve more harmonization in contract law, and an examination of some of the challenges that arise from differences between common law and civil law systems, with special consideration of the European Union experience. The course will explore the challenges of transnational contract law by looking at four topical issues: the conclusion of contracts; misrepresentation compared to mistake and error; punitive damages compared to penalty clauses; and limits on damages. The second part of the course will focus specifically on international instruments such as the Vienna Convention on Contracts for the International Sale of Goods (CISG). The course will aim at a comprehensive analysis of substantive issues dealt with by CISG by considering various cases. The course will confront the challenges of a uniform Convention that is regulated neither by a common supreme court nor by a single language regime, and will conclude with a discussion of the possibility of unification of law and culture through such transnational instruments.

Overall, the course aims at providing a practical perspective on comparative contract law issues faced by American lawyers working in a transnational practice. It will also show how legal comparison is a means for thinking about strategies in advocating changes in the law as well as solving concrete problems in an international commercial setting.

Full-time Faculty
Anne Fleming
Anna Gelpern
Emma Coleman Jordan
Adam J. Levitin