



**British Institute of
International and
Comparative Law**

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Annual Conference 2011

Financial Regulation in a Global Market: Moving Beyond the State

Call for Papers

The 2011 Annual Conference of the British Institute of International and Comparative Law will be held on **Friday 10 June 2011** in London. The theme of the conference will be: 'Financial Regulation in a Global Market'.

This Call for Papers is for new scholars to submit a proposal for a paper to be delivered at the Conference. It is designed to encourage new academics, doctoral and masters students, and new legal professionals. A list of panels and a brief summary of the issues to be addressed by them is set out below, though this is not the final programme. Papers on financial regulation and comparative approaches to applying regulations or on subjects within these themes are sought.

Interested persons should submit a synopsis (350-600 words) of their proposed presentation **no later than Wednesday, 4 May 2011** at 5.00pm GMT. The synopsis should provide an outline of the proposed paper and should identify the argument to be advanced, and the major issues to be addressed. Proposal submissions should be accompanied by a short CV (no more than two pages). The submission should indicate the author's name, institutional affiliation and contact details.

All papers should be sent in the first instance by email to Mrs Sandra Homewood at s.homewood@biicl.org. The proposals will then be considered by members of the Conference Steering Group. The outcome of the review will be announced in May 2011. Unfortunately, the British Institute of International and Comparative Law will not be able to cover travel expenses for successful applicants.

Conference Panels:

International Investment Law in the Age of Sovereign Wealth Funds

The past decade has seen an enormous rise in foreign direct investment by sovereign wealth funds (SWFs) and the investment vehicles created by these funds to enable investment. The recent global financial crisis has put the investment capabilities of these entities into close relief as investment by SWFs has provided a welcome source of investment capital and liquidity. At the same time, the increased activity of sovereign investment raises new questions with respect to the scope of their regulation on both the international and domestic level. As a backdrop to these discussions of SWF regulation lie the nearly 3,000 bilateral investment treaties currently in force across the globe. What role do these investment treaties play in the regulation of investment by SWFs in host States? Do these investment treaties cover such investments? And if so, to what extent do they provide sufficient regulatory space for host States wishing to control both pre- and post-establishment activity by sovereign investors?

Supervisory Structure – Does it matter?

The conference sets out explore to what extent the state today retains discretion to determine its own law and policy in relation to financial regulation. Within this context, the panel looks at supervisory structures in the US, UK and EU and seeks to analyse the importance of supervisory structure in delivering effective financial regulation in a global market.

Combating Cross-Border Financial Crime in the EU

Free movement has benefitted EU citizens and businesses for over 50 years. Unfortunately, with freedom of movement, comes an increase in cross-border crime and a need for greater administrative and judicial co-operation between EU Member States. The aim of this panel is to illustrate cooperation between national authorities during the investigation and prosecution of cross-border financial crime under the framework of EU law, and to demonstrate the interdependence of the UK authorities and other overseas authorities and the limits of national jurisdiction with respect to combating financial crime.

Islamic Finance & Financial Regulations

This panel seeks to explore the links between the subjects of the conference and Islamic finance, addressing for example, the impact of Islamic regulations on the market, analysing whether Islamic finance could have avoided the last crisis, and other aspects relevant to the relationships between Islamic Law, Islamic Finance, and Financial regulations such as the significance of underlying ethical values of Islamic Shari'a law on financial regulations as well as the role of dispute resolution in the Islamic finance industry.

Competition Policy, State Aid & Financial Institutions

This panel will consider some of the key issues about state aid and financial institutions, for example, can a government fund a collapsing financial institution without infringing competition policy?

Financial Regulation Hitting the Reality of Private Cross-Border Relations

The consequences of the financial crisis are not only calling for world-wide regulation of the financial markets but also creating a number of problems for private cross-border relationships. A private international law expert panel will discuss different scenarios in which conflict of laws and jurisdictions issues arise that are specific to the financial crisis. Topics include crisis management in the banking sector, cross-border insolvency and related UNCITRAL work, UNIDROIT work on netting of financial instruments; cross-border prospectus liability, which has recently raised concern in several EU Member States; and questions regarding the competent court for and the law applicable to investor claims.

International Regulation of Bribery and Corruption

The panel will seek to assess the effectiveness of the United Nations Convention against Corruption, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and other regional anti-bribery conventions since their entry into force. In particular, to look at the impact of the international peer-driven monitoring mechanisms established under each convention to ensure the thorough implementation of the international obligations that countries have taken on. What kinds of recommendations have emerged from this process and have they been accepted and implemented? Does the international-level machinery make a difference or is the only effective action and pressure at the national level?