

**Business Law Seminar:
Global Financial Meltdown**
Syllabus

Prof. Carol Swanson
Summer 2009

1. Overall Schedule:

Fridays, 4:30-8:20 (assumes 30 minutes of breaks)

Begins on Friday, June 5

No class on Friday, July 3

Final class on Friday, July 24

2. Course Description & Objectives:

This seminar will explore the current economic crisis, arguably the most important event of our time, as the uneasy nexus of government regulation, fiscal irresponsibility, opportunity, and history. The meltdown has devastated financial systems and has shaken every business sector to its core. Beginning with an examination of the crisis itself, the class will evaluate its scope and possible causes, especially in light of relevant historical comparisons. The seminar will also develop and analyze possible solutions to the current challenges, including the impact of last year's TARP (Troubled Assets Relief Program) and this year's economic stimulus package ("American Recovery and Reinvestment Act of 2009"), and the very real possibility that our world will never return to "business as usual."

Ultimately, the focus of this class is the production of a scholarly paper produced on a topic relating to the global financial meltdown. We will spend the first half of the course exploring and analyzing diverse aspects of the crisis; during the latter part of the semester, students will do presentations based on the drafts of their papers. By the end of the semester, each student should be able to understand and demonstrate:

- Basic strategies for approaching and organizing a seminar paper, including topic selection, the identification of relevant research; and thesis development;
- The writing skills necessary to construct a well-reasoned seminar paper, including the ability to craft the essential background foundation (both facts and law) and present a compelling analysis that effectively advocates the thesis;
- Balanced analysis when evaluating and constructively criticizing the work of others;
- Creative presentational skills that inform and actively engage the audience; and
- A solid appreciation of key diverse components associated with the current global financial crisis, including its nature, scope, causes, historical backdrop, practical consequences, regulatory challenges, and possible political and socio-economic ramifications.

2. Texts & Materials:

REQUIRED:

- Richard A. Posner, A FAILURE OF CAPITALISM: THE CRISIS OF '08 AND THE DESCENT INTO DEPRESSION (Harvard University Press 2009) ("Posner Text") (available at www.Amazon.com for under \$20)

STRONGLY RECOMMENDED:

- Eugene Volokh, ACADEMIC LEGAL WRITING: LAW REVIEW ARTICLES, STUDENT NOTES, SEMINAR PAPERS, AND GETTING ON LAW REVIEW (Foundation Press 3d ed. 2007) ("Volokh Text") (available at www.Amazon.com for under \$28).

TWEN Course Website:

- Students must enroll and provide an e-mail address.
- Additional course materials will be posted on TWEN.

3. Grades & Attendance:

Grading will be based almost entirely on the thoughtful final paper produced on a topic related to corporate governance. As described below, a particularly strong (or weak) classroom presentation may bump that final mark up (or down) by one-half grade. In addition, failure to submit the required draft or critiques in a timely fashion may result in a grade reduction.

The ABA requires that all law students regularly attend classes. Since this seminar meets only seven times this summer, missing one class is the same as missing two entire weeks. As a result, missing just one class is presumptively excessive and can be the basis for involuntary withdrawal from the course.

4. Paper Requirements:

The focus of this class is the student's production of a scholarly work done in the general "law review article" format. The final paper must be at least 30 pages in length and well-supported by footnotes. The work must reflect a substantial analytical section presenting the student's *thesis* -- the student's personal perspective on the chosen topic. In other words, the article cannot simply summarize the law without expressing and supporting a particular position.

By the first day of class (June 5), we will determine the date of each student's presentation; this summer, the presentation dates will be: July 10, 17, and 24. A substantial, typed draft (at least 25 pages, double-spaced) will be due at least one week before the scheduled presentation. Each student is responsible for making the draft available to each other student and the instructor EITHER by distributing paper

copies in class on the due date OR by sending the draft out as an email attachment BEFORE class starts on the due date. Failure to meet the time deadline or substantive requirement will result in a grade reduction, absent compelling justification for the deviation.

5. Critiques of Student Papers:

Each student must type a one-page critique of each other student's first draft. The comments should be constructive in nature. Each critique must plainly indicate the author and which paper is being analyzed.

Student critiques are due no later than the day the critiqued paper is presented in class. Failure to provide the critiques in a timely fashion may result in a grade reduction.

By the presentation date, each student will also receive the instructor's detailed, written feedback.

6. Presentation Requirements:

Each student will do a 30-40 minute presentation based on the selected topic and thesis. The goal is to engage the class in thoughtful, spirited discussion. Be creative. Do NOT simply stand and read your draft—or summarize the draft's main points (through PowerPoint slides or otherwise)!

The presentations will be graded with a "check" (adequate performance), "plus" (superior performance), or "minus" (subpar performance). If a student's final grade is on the border, a strong or poor presentation will make a difference.

7. Submitting the Final Paper:

The final paper should reasonably take into account the written critiques and must be submitted to the instructor as an email attachment (cswanson@hamline.edu) no later than noon on Sunday, August 9. If an extension is sought, the student must make that request before the deadline and provide compelling circumstances.

8. Technology Policy:

Students may use their laptops or other electronic devices in the classroom for course-related activities only. In addition, students must refrain from displaying wallpaper, screen savers, or any other material on their computer screens that can reasonably be expected to distract their classmates.

9. My Availability:

Whenever you want to contact me, please call (651-523-2138), send an email (cswanson@hamline.edu), or stop by my office (Room 216E). Scheduling an office appointment is not necessary, although setting one up will assure you of my availability at a particular time (set up the appointment directly through me or by contacting my assistant Gloria Strom 651-523-2805; gstrom01@hamline.edu). If my office door happens to be closed when you stop by, always feel free to knock!

Class Schedule & Assignments:

Friday, June 5:

- Advance Assignment for first class:
 - Required:
 - Posner Text pp. 1-74;
 - TWEN materials (available online by May 31).
 - Recommended:
 - Volokh Text pp. 9-34.
- Introduction, Expectations
- Overview of the Global Financial Meltdown

Friday, June 12:

- Assignment:
 - Required:
 - Posner Text pp. 75-145;
 - TWEN materials (available online by June 5)
 - Recommended:
 - Volokh Text pp. 39-69.
- Causes of the Global Financial Meltdown

Friday, June 19:

- Assignment:
 - Required:
 - Posner Text pp. 148-233;
 - TWEN materials (available online by June 12).
 - Recommended:
 - Volokh Text pp. 102-33.
- Governmental Response to the Global Financial Meltdown

Friday: June 26:

- Assignment:
 - Required:
 - Posner Text pp. 234-330;
 - TWEN materials (available online by June 19).
 - Recommended:
 - Volokh Text pp. 251-58.
- The Global Financial Meltdown: What Lies Ahead

Friday, July 3: NO CLASS

Friday, July 10:

- Student Presentations

Friday, July 17:

- Student Presentations

Friday, July 24:

- Student Presentations

Sunday, August 9 (NOON): Deadline for submitting final paper!