Harvard Law School’s Program on International Financial Systems (PIFS) and the Capital Markets Authority of Kuwait (CMA)

2017 Program Course Outline

Monday March 6, 2017
Harvard Law School Campus – Austin Hall
Ames Courtroom, 1515 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: Introduction to Program and Orientation
- Professor Hal Scott, Nomura Professor and Director of the Program on International Financial Systems (PIFS), Harvard Law School
- James Shipton, Executive Director of the Program on International Financial Systems (PIFS), Harvard Law School

11:00am – 1:00pm: Lecture: Principles of Finance
- Professor Watson, Boston University and Harvard Extension School
Lunch Time

2:00pm – 3:30pm: Lecture: Principles of Finance
- Professor Watson, Boston University and Harvard Extension School

3:30pm – 5:30pm: Self-study and reading

Tuesday March 7, 2017
Harvard Law School Campus – Pound Hall
Room 101, 1563 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: Lecture: Principles of Finance
- Professor Watson, Boston University and Harvard Extension School

11:00am – 1:00pm: Self-study and reading
Lunch Time

1:30pm – 3:30pm: Lecture: Principles of Finance
- Professor Watson, Boston University and Harvard Extension School

3:30pm – 5:30pm: Self-study and reading
Wednesday March 8, 2017
Harvard Law School Campus – Langdell Hall
Room 272, 1545 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: **Lecture: Principles of Finance**
- Professor Watson, Boston University and Harvard Extension School

11:00am – 12:30pm: **Self-study and Reading**
Lunch Time

1:30pm – 3:00pm: **Lecture: Principles of Finance**
- Professor Watson, Boston University and Harvard Extension School

3:30pm – 5:00pm: **Self-study and Reading**

Thursday March 9, 2017
Harvard Law School Campus – Austin Hall
Room 111 West, 1515 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: **Lecture: Principles of Finance**
- Professor Watson, Boston University and Harvard Extension School

11:00am – 12:30pm: **Self-study and Reading**
Lunch Time

1:30pm – 3:00pm: **Lecture: Principles of Finance**
- Professor Watson, Boston University and Harvard Extension School

3:30pm – 5:00pm: **Self-study and Reading**

Friday March 10, 2017
Harvard Law School Campus – Hauser Hall
Room 105, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: **Lecture: Principles of Finance**
- Professor Watson, Boston University and Harvard Extension School

11:00am – 12:30pm: **Self-study and Reading**
Lunch Time

1:30pm – 3:00pm: **Lecture: Principles of Finance**
- Professor Watson, Boston University and Harvard Extension School

3:30pm – 5:00pm: **Self-study and Reading**

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**Monday March 13, 2017**
Harvard Law School Campus – Hauser Hall
Room 102, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: **Lecture: The Introduction: History and Structure of International Financial Regulation**
- Professor Verdier, Pierre-Hugues Verdier, E. James Kelly, Jr. Class of 1965 Research Professor of Law, University of Virginia

11:00am – 12:30pm: **Tutorial: Principles of Finance**

Lunch Time

1:30pm – 3:30pm: **Lecture: Overview of U.S. Securities Regulation**
- Professor Verdier, University of Virginia

3:30pm – 5:30pm: **Tutorial: Principles of Finance**

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**Tuesday March 14, 2017**
Harvard Law School Campus – Hauser Hall
Room 102, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: **Lecture: U.S. Regulation of International Securities Offerings**
- Professor Verdier, University of Virginia

11:00am – 12:30pm: **Tutorial: Principles of Finance**

Lunch Time

1:30pm – 3:30pm: **Lecture: U.S. Regulation of Cross-border Securities Fraud; International Cooperation**
- Professor Verdier, University of Virginia
3:30pm– 5:30pm:  
Tutorial: Regulation of International Finance

**Wednesday March 15, 2017**
Harvard Law School Campus – Hauser Hall
Room 102, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am:  
Tutorial: Principles of Finance

11:00am – 12:30pm:  
Self-study and Reading

Lunch Time

Remainder of Day:  
Travel to Washington, DC

**Thursday March 16, 2017**
Washington, D.C.

11:00am – 12:30pm:  
International Monetary Fund

Lunch Time

3:30pm – 5:30pm:  
World Bank

**Friday March 17, 2017**
Washington, D.C.

9:00am – 1:00pm:  
Financial Industry Regulatory Authority

Lunch Time

3:30pm – 5:30pm:  
Commodity Futures Trading Commission

**Monday March 20, 2017**
Harvard Law School Campus – Hauser Hall
Room 104, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am:  
Lecture: Introduction to Banking Regulation
- Professor Verdier, University of Virginia
11:00am – 1:00pm: Self-study and Reading

Lunch Time

1:30pm – 3:30pm: Lecture: Overview of U.S. Banking Regulation
- Professor Verdier, University of Virginia

3:30pm – 5:30pm: Self-study and Reading

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**Tuesday March 21, 2017**
Harvard Law School Campus – Hauser Hall
Room 104, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: Lecture: U.S. Regulation of Foreign Bank Activities in the United States
- Professor Verdier, University of Virginia

11:00am – 1:00pm: Tutorial: Principles of Finance

Lunch Time

1:30pm – 3:30pm: Lecture: Bank Capital Adequacy
- Professor Verdier, University of Virginia

3:30pm – 5:30pm: Tutorial: Principles of Finance

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**Wednesday March 22, 2017**
Harvard Law School Campus – Hauser Hall
Rooms 102 & 104, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 11:00am: Tutorial: Regulation of International Finance

11:00am – 1:00pm: Tutorial: Principles of Finance

Lunch Time

1:30pm – 3:30pm: Tutorial: Regulation of International Finance

3:30pm – 5:30pm: Current Issues in Finance: Role of the Federal Reserve
- Guest speaker from the U.S. Federal Government
Thursday March 23, 2017
Harvard Law School Campus – Pound Hall
Room 201, 1563 Massachusetts Avenue, Cambridge MA

9:00am – 1:00pm: Personal and Professional Awareness Course

Lunch Time

1:30pm – 5:30pm: Personal and Professional Awareness Course

Friday March 24, 2017
Harvard Law School Campus – Pound Hall
Room 201, 1563 Massachusetts Avenue, Cambridge MA

9:00am – 1:00pm: Personal and Professional Awareness Course

Lunch Time

1:30pm – 3:30pm: Self-study and Reading

3:30pm – 5:30pm: Tutorial/Office Hours: Principles of Finance

Monday March 27, 2017
Harvard Law School Campus – Hauser Hall
Room 102, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am: Lecture: Enforcement in Financial Markets (I)
- Professor Stavros Gadinis, Professor of Law, Berkeley Law, University of California

11:00am – 12:30pm: Self-study and Reading

Lunch Time

1:30pm – 3:00pm: Lecture: Enforcement in Financial Markets (II)
- Professor Stavros Gadinis, UC Berkeley

3:30pm – 5:00pm: Self-study and Reading
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| Tuesday March 28, 2017 | 9:00am – 10:30am: Lecture: Compliance and FCPA (I)  
- Professor Stavros Gadinis, UC Berkeley | Harvard Law School Campus – Pound Hall  
Room 101, 1563 Massachusetts Avenue, Cambridge MA |
|              | 11:00am – 12:30pm: Self-study and Reading                  |                                                                          |
|              | Lunch Time                                                 |                                                                          |
|              | 1:30pm – 3:00pm: Lecture: Compliance and FCPA (II)  
- Professor Stavros Gadinis, UC Berkeley |                                                                          |
|              | 3:30pm – 5:00pm: Tutorial: Regulation of International Finance |                                                                          |
| Wednesday March 29, 2017 | 9:00am – 10:30am: Lecture: Exchanges and Market Structures (I)  
- Professor Stavros Gadinis, UC Berkeley | Harvard Law School Campus – Langdell Hall  
Room 272, 1545 Massachusetts Avenue, Cambridge MA |
|              | 11:00am – 12:30pm: Self-study and Reading                  |                                                                          |
|              | Lunch Time                                                 |                                                                          |
|              | 1:30pm – 3:00pm: Lecture: Exchanges and Market Structures (II)  
- Professor Stavros Gadinis, UC Berkeley |                                                                          |
|              | 3:30pm – 5:00pm: Tutorial: Regulation of International Finance |                                                                          |
| Thursday March 30, 2017  | 9:00am – 10:30am: Lecture: European Capital Markets (I)  
- Professor Stavros Gadinis, UC Berkeley | Harvard Law School Campus – Hauser Hall  
Room 104, 1575 Massachusetts Avenue, Cambridge MA |
<p>|              | 11:00am – 12:30pm: Self-study and Reading                  |                                                                          |</p>
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| 1:30pm – 3:00pm | Lecture: European Capital Markets (II)  
                  - Professor Stavros Gadinis, UC Berkeley                          |
| 3:30pm – 5:00pm | Tutorial: Regulation of International Finance                        |

**Friday March 31, 2017**  
Harvard Law School Campus – Hauser Hall  
Room 104, 1575 Massachusetts Avenue, Cambridge MA

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| 9:00am – 10:30am | Lecture: Eurozone Sovereign Debt Crisis (I)  
                  - Professor Stavros Gadinis, UC Berkeley                          |
| 11:00am – 12:30pm | Self-study and Reading  
                  -                                                    |
| Lunch Time                  |                                                                      |
| 1:30pm – 3:00pm | Lecture: Eurozone Sovereign Debt Crisis (II)  
                  - Professor Stavros Gadinis, UC Berkeley                          |
| 3:30pm – 5:00pm | Self-study and Reading  
                  -                                                    |

**Monday April 3, 2017**  
Harvard Law School Campus – Hauser Hall  
Room 104, 1575 Massachusetts Avenue, Cambridge MA

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<th>Time</th>
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| 9:00am – 10:30am | Self-study and Reading  
                  -                                                    |
| 11:00am – 12:00pm | Tutorial: Regulation of International Finance                        |
| 12:00pm – 1:30pm | Current Issues Seminar: Fintech (I)  
                  - Professor Doug Arner, Kerry Holding Professor in Law, University of Hong Kong & Ken Yun Visiting Professor of Law, Duke University School of Law  |
| 1:30pm – 3:30pm | Lecture: Introduction to Securities Firms  
                  - Professor Howell Jackson, James S. Reid, Jr., Professor of Law, Harvard Law School  |
| 4:30pm – 6:00pm | Lecture: Capital Markets and Investments  
                  - Professor Watson, Boston University and Harvard Extension School  |
Tuesday April 4, 2017  
Harvard Law School Campus – Pound Hall  
Room 101, 1563 Massachusetts Avenue, Cambridge MA  

9:00am – 10:30am:  **Lecture: Capital Markets and Investments**  
- Professor Watson, Boston University and Harvard Extension School  

11:00am – 12:30pm:  **Tutorial: Regulation of International Finance**  

12:00pm – 1:30pm:  **Current Issues Seminar: Fintech (II)**  
- Professor Doug Arner, Kerry Holding Professor in Law, University of Hong Kong & Ken Yun Visiting Professor of Law, Duke University School of Law  

1:30pm – 3:00pm:  **Self-study and Reading**  

3:30pm – 5:00pm:  **Tutorial: Regulation of International Finance**  

Wednesday April 5, 2017  
Harvard Law School Campus – Langdell Hall  
Room 272, 1545 Massachusetts Avenue, Cambridge MA  

9:00am – 10:30am:  **Tutorial: Capital Markets and Investments**  

11:00am – 12:30pm:  **Self-study and Reading**  

12:00pm – 1:30pm:  **Current Issues Seminar: Development in the Asian Financial Markets**  
- Professor Doug Arner, Kerry Holding Professor in Law, University of Hong Kong & Ken Yun Visiting Professor of Law, Duke University School of Law  

1:30pm – 3:00pm:  **Lecture: Regulation of Securities Firm and Consumer Protection**  
- Professor Howell Jackson, Harvard Law School  

4:30pm – 6:00pm:  **Lecture: Capital Markets and Investments**  
- Professor Watson, Boston University and Harvard Extension School  

Monday April 3, 2017  
Harvard Law School Campus – Hauser Hall  
Room 104, 1575 Massachusetts Avenue, Cambridge MA  

9:00am – 10:30am:  **Self-study and Reading**
11:00am – 12:30pm:  Tutorial: Regulation of International Finance
Lunch Time
1:30pm – 3:00pm:  Current Issues Seminar
Remainder of Day:  Travel to New York City

Friday April 7, 2017
New York City, NY

9:00am – 10:30am:  Citigroup
Lunch Time
1:30pm – 3:00pm:  Nasdaq
3:30pm – 5:00pm:  Federal Reserve Bank of New York

Monday April 10, 2017
Harvard Law School Campus – Hauser Hall
Room 104, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am:  Tutorial: Capital Markets and Investments
11:00am – 12:30pm:  Self-study and Reading
Lunch Time
1:30pm – 3:00pm:  Lecture: Corporate Governance and Supervision of Financial Institutions
- Professor Howell Jackson, Harvard Law School
4:30pm – 6:00pm:  Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

Tuesday April 11, 2017
Harvard Law School Campus – Pound Hall
Room 101, 1563 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am:  Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School
11:00am – 12:30pm: Tutorial: Capital Markets and Investments

Lunch Time

1:30pm – 3:00pm: Current Issues in Finance Seminar: Contagion
- Professor Hal Scott, Harvard Law School

3:30pm – 5:00pm: Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

Wednesday April 12, 2017
Harvard Law School Campus – Langdell Hall
Room 272, 1545 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am: Tutorial: Capital Markets and Investments

11:00am – 12:30pm: Self-study and Reading

Lunch Time

1:30pm – 3:00pm: Lecture: Asset Managers and Derivatives
- Professor Howell Jackson, Harvard Law School

4:30pm – 6:00pm: Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

Thursday April 13, 2017
Harvard Law School Campus – Hauser Hall
Room 104, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am: Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

11:00am – 12:30pm: Tutorial: Regulation of International Finance

Lunch Time

1:30pm – 3:00pm: Lecture: Asset Managers and Derivatives
- Professor Howell Jackson, Harvard Law School

4:30pm – 6:00pm: Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School
Friday April 14, 2017  
Boston, MA

11:00am – 12:30pm: **Fidelity Investments**  
Lunch Time  
1:30pm – 3:00pm: **Fidelity Investments**

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**Monday April 17, 2017**  
Harvard Law School Campus – Hauser Hall  
Room 104, 1575 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am: **Self-study and Reading**  
11:00am – 12:30pm: **Self-study and Reading**  
Lunch Time  
1:30pm – 3:00pm: **Current Issues in Finance: Professionalism and Corporate Culture**  
- James Shipton, Executive Director, PIFS, Harvard Law School

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**Tuesday April 18, 2017**  
Harvard Law School Campus – Pound Hall  
Room 101, 1563 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am: **Lecture: Capital Markets and Investments**  
- Professor Watson, Boston University and Harvard Extension School  
11:00am – 12:30pm: **Current Issues Seminar: Hedge Funds**  
- Professor Holger Spamann, Harvard Law School  
Lunch Time  
1:30pm – 3:00pm: **Self-study and Reading**  
4:00pm – 5:30pm: **Current Issues in Finance and Economics Seminar:**  
- Sanjiv Bhatia, Managing Director and Portfolio Manager for Emerging Markets Stocks at Harvard Management Company, Inc.
Wednesday April 19, 2017
Harvard Law School Campus – Langdell Hall
Room 272, 1545 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am:  Tutorial: Capital Markets and Investments

11:00am – 12:30pm:  Self-study and Reading

Lunch Time

1:30pm – 3:00pm:  Tutorial: Capital Markets and Investments

5:00pm – 6:30pm:  Current Issues in Finance: U.S. Security Exchange Commission Chairman and UK FSA CEO

Thursday April 20, 2017
Harvard Law School Campus – Hauser Hall
Room 104, 1575 Massachusetts Avenue, Cambridge MA

11:00am – 12:30pm:  Current Issues Seminar: Hedge Funds
- Professor Holger Spamann, Harvard Law School

Lunch Time

1:30pm – 3:00pm:  Interviews

4:30pm – 6:00pm:  Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

Friday April 21, 2017
Harvard Law School Campus – Hauser Hall
Room 104, 1575 Massachusetts Avenue, Cambridge MA

1:30pm – 5:15pm:  Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

Monday April 20, 2017
Harvard Law School Campus – Wasserstein Hall
Room 3016, 1585 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am:  Movie Screening
11:00am – 12:30pm: Tutorial: Capital Markets and Investments

Lunch Time

1:30pm – 3:00pm: Self-study and Reading

4:30pm – 6:00pm: Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

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**Tuesday April 25, 2017**
Harvard Law School Campus – Wasserstein Hall
Room 4059, 1585 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am: Lecture: Capital Markets and Investments
- Professor Watson, Boston University and Harvard Extension School

11:00am – 12:30pm: Lecture: Economics of Financial Regulation
- Brian Johnson, Research Fellow, PIFS, Harvard Law School

Lunch Time

1:30pm – 3:00pm: Final Assessment Information Session

4:30pm – 6:00pm: Lecture: Economics of Financial Regulation
- Brian Johnson, Research Fellow, PIFS, Harvard Law School

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**Wednesday April 26, 2017**
Harvard Law School Campus – Wasserstein Hall
Room 4059, 1585 Massachusetts Avenue, Cambridge MA

9:00am – 10:30am: Lecture: Economics of Financial Regulation
- Brian Johnson, Research Fellow, PIFS, Harvard Law School

11:00am – 12:30pm: Tutorial: Capital Markets and Investments

Lunch Time

1:30pm – 2:30pm: Current Issues in Finance and Economics Seminar
- Dr. Andy Schmulow, Senior Lecturer, Faculty of Law, The University of Western Australia, Australian Legal Practitioner, Supreme Court of Victoria, Principal of Clarity Prudential Regulatory Consulting, Pty Ltd.
PIFS and CMA
Program Course Outline

Thursday April 27, 2017
Harvard Law School Campus – Lewis Building
Room 214A, 1585 Massachusetts Avenue, Cambridge MA

9:00am – 12:30pm: Preparation for Final Presentation
Lunch Time
1:30pm – 6:00pm: Preparation for Final Presentation

Friday April 28, 2017
Harvard Law School Campus – Lewis Building
Room 214A, 1585 Massachusetts Avenue, Cambridge MA

8:30am – 9:15am: Final Presentation, Group 1
9:15am – 10:00am: Final Presentation, Group 2
10:00am – 10:45am: Final Presentation, Group 3
10:45am – 11:30am: Final Presentation, Group 4
11:30am – 12:15pm: Final Presentation, Group 5

Wasserstein Hall, Milstein West AB

12:30pm – 1:00pm: Closing Ceremony and Photos
1:00pm – 2:30pm: Closing Luncheon

4:30pm – 6:00pm: Lecture: Economics of Financial Regulation
- Brian Johnson, Research Fellow, PIFS, Harvard Law School