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هيئة أسواق المال  
**Capital Markets Authority**  
دولة الكويت State of Kuwait



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**Harvard Law School Executive Education, Program on International Financial  
Systems (PIFS) and the Capital Markets Authority of Kuwait (CMA)  
2017 Program Course Outline**

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**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**
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**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**



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### 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**
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### 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**
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### 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**



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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



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

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**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**

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**Thursday March 16, 2017**

Washington, D.C.

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

Lunch Time

3:30pm – 5:30pm: **World Bank**

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**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**

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**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



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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



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**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**

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**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**

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**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

Harvard Law School Campus – Pound Hall  
Room 101, 1563 Massachusetts Avenue, Cambridge MA

- 9:00am – 10:30am: **Lecture: Compliance and FCPA (I)**  
- Professor Stavros Gadinis, UC Berkeley
- 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**
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### Wednesday March 29, 2017

Harvard Law School Campus – Langdell Hall  
Room 272, 1545 Massachusetts Avenue, Cambridge MA

- 9:00am – 10:30am: **Lecture: Exchanges and Market Structures (I)**  
- Professor Stavros Gadinis, UC Berkeley
- 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**
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### Thursday March 30, 2017

Harvard Law School Campus – Hauser Hall  
Room 104, 1575 Massachusetts Avenue, Cambridge MA

- 9:00am – 10:30am: **Lecture: European Capital Markets (I)**  
- Professor Stavros Gadinis, UC Berkeley
- 11:00am – 12:30pm: **Self-study and Reading**



Lunch Time

1:30pm – 3:00pm: **Lecture: European Capital Markets (II)**  
- Professor Stavros Gadinis, UC Berkeley

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

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**Friday March 31, 2017**

Harvard Law School Campus – Hauser Hall  
Room 104, 1575 Massachusetts Avenue, Cambridge MA

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**

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**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 – 12:00pm: **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



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**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**
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**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
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**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**



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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**

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**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**

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**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

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**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

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### **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

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### **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



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**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.



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### 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**
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### 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
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### 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
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### Monday April 20, 2017

Harvard Law School Campus – Wasserstein Hall  
Room 3016, 1585 Massachusetts Avenue, Cambridge MA

- 9:00am – 10:30am: **Movie Screening**



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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.



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

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**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**

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**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**