

CFRED's 45th Corporate and Finance Law Seminar:

**A CALL FOR JUDGMENT:
DECENTRALISING THE LAW OF FINANCE
THROUGH CIVIL COURTS**

by

Prof. Thomas Coendet

*Shanghai Distinguished Professor (Oriental Chair)
KoGuan Law School, Shanghai Jiao Tong University*

Chaired by: **Prof. David C. Donald**, *Faculty of Law, CUHK*

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The CUHK Graduate Law Centre, 2/F Bank of America Tower, 12 Harcourt Road, Central

The financial crisis of 2007–09 precipitated a wave of financial regulation. This regulation is meant to reform the financial system in a way that it better aligns with the needs of the economy and society. Bailouts and rent-seeking in the financial sector should be prevented. Whether the current regulatory efforts are a true step forward towards these goals is still debated. Taking this debate as its context, the seminar starts from the observation that current financial regulation shares characteristics of codification: an attempt to draw up a systematic set of rules and principles that addresses all future eventualities and that is enforced mechanically by specialised authorities. In short, it is a regulatory strategy that reminds one of central planning. In contrast to this centralised approach stands the idea to decentralise the law of finance through flexible civil law principles backed by courts, which are implemented on a case-by-case basis. A call for judgment thus means to involve the civil courts to supplement the prevalent regulatory strategy. It will be argued that the approach requires a particular combination of norm structure and legal institutions, which are able to incentivise a dynamic financial system that does not develop according to plan.

All are welcome!
Admission is free of charge!

To join us, please register your interest [here](#) by 22 November 2018.

ABOUT THE SPEAKER:



Thomas Coendet is Shanghai Distinguished Professor (Oriental Chair) at KoGuan Law School of Shanghai Jiao Tong University. He holds a MJur from the University of Oxford, and a PhD from the University of Berne (Switzerland). Prior to joining KoGuan Law School, he held a series of prestigious fellowships in Europe, including a Postdoc at Goethe University Frankfurt and a Visiting Research Fellowship at the University of Oxford and the University of Paris I (Sorbonne). He also worked as an attorney for banking, finance, and regulatory. His publications include a book on comparative legal reasoning and a wide range of journal articles and chapters on legal theory, judiciary, banking and contract law, both in English and German. He also serves as an editor of *Ancilla Iuris – Constellations of Law* and the *Asian Journal of Law and Society*, and is an Honorary Member of the Romanian Association for Law and European Affairs. For his paper *Legal Reasoning: Arguments from Comparison*, he received the ARSP Best Article Prize 2017.