



Centre for Financial Regulation
& Economic Development (CFRED)
Faculty of Law

Crowdfunding: Solving the SME Funding Problem and Democratising Access to Capital?

Dr Gordon Walker

Emeritus Professor of Law, La Trobe University School of Law
Visiting Professor, The University of Houston Law Center

Wednesday, 11 March 2015, 12:30 - 1:30 pm
Academic Conference Room, 11/F Cheng Yu Tung Tower
The University of Hong Kong

The international data shows that the majority of companies in all jurisdictions are Small and Medium Sized Enterprises (SMEs). SMEs have always experienced difficulties raising finance and those problems increased after the global financial crisis (GFC). One restraint on SMEs seeking funding from the public appears in the provisions of securities regulation regimes which have limited exceptions for small-scale fund raising. An example is the so-called “20/12” rule in Australia, an exception that does not lend itself to internet-based fund raising from more than twenty persons. The key response to the SME funding problem in many jurisdictions is legislative provision for Equity Crowd Funding (ECF) and Peer-to-Peer Lending (P2PL). The presentation considers this new phenomenon.

Dr Gordon Walker, SJD (Duke) is an advisor to the Asian Development Bank (ADB) where he is designated as International Business Law Expert. His work with the ADB focusses on company and commercial law reform. He is an Emeritus Professor of Law at La Trobe University School of Law in Melbourne, Australia and Visiting Professor at the University of Houston Law Center. He was previously Professor of Commercial Law (1999-2015) and Head of School (2004-07) at La Trobe University School of Law. Dr Walker is best-known internationally for the 13 volume treatise on securities regulation published by Westlaw.

Please register online via www.AIIFL.com or email Flora Leung at fkleung@hku.hk to reserve a place.

Sponsors:

