

# Foreword:

## FURTHER STRENGTHENING THE BUSINESS LAW PROGRAM AT AMERICAN UNIVERSITY, WASHINGTON COLLEGE OF LAW

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The Business Law Program at American University, Washington College of Law (WCL) is being re-launched in the 2008–2009 academic year. The program will focus on three core constituencies—students, faculty, and alumni—and will seek to do more to bring them together. Overall, the program hopes to create an identifiable, attractive, and useful program that can serve the community within the school and that can become a leader in business law education throughout the country and the world. At the end of last year, Dean Claudio Grossman asked me to lead this effort.

For students, the program will contribute to further strengthening the business law education currently provided by WCL. Curricular rationalization and organization will help students put together coherent programs of study that can be tailored to their own interests in business law. Efforts include revamped advising, formal and informal, both for incoming students and for upperclassmen. The program will better publicize and package the plethora of business law offerings that are already offered in WCL's course catalog. It will also emphasize a serious commitment to two, often quite different, groups of students: those interested in a traditional practice in corporate or commercial law, as well as those aiming at a public interest career who nevertheless understand the importance of business in achieving their goals. In addition, the program will sponsor panels geared to orientation and advice for students interested in business law careers and will host social events to allow students to share interests and perspectives with faculty, with alumni, and with employers, all in an enjoyable, unstructured atmosphere.

The faculty component of this program is centered on a series of lunches that take place roughly once a month. They include presentations of papers by scholars, both from WCL's faculty and from other schools. They will also provide a venue for professors to test new ideas and projects before embarking on full-scale research. The first outside speaker was Professor

Anna Gelpern, who presented her paper entitled “Deciding When Rules Do Not Apply: Financial Crisis Resolution Beyond Subprime.” Professor Gelpern is well known for her empirical research into how businesses, markets, and financial institutions actually work. Her research has been under way for some time, although it has recently become acutely relevant.

The business law faculty at WCL is also renewing its attention to the curriculum, helping to assure that the inevitable gaps in the current curriculum are filled and that course offerings remain broad and timely. The faculty is particularly interested in strengthening the treatment of business regulation, taking advantage of the presence in Washington of all of the leading institutions, ranging from the Securities and Exchange Commission to the Internal Revenue Service and from the Federal Reserve Board to the Department of Commerce. With the presence of such powerful institutions, there is no reason that Washington has to play second fiddle to New York in business law. The effort to continue strengthening these areas can lead to greater scholarly insight and to an extraordinary curriculum, both of which can have a real impact on the quality of student education at WCL.

In the spring, the Business Law Program plans to sponsor a national conference on the current financial crisis. It will help bring together WCL faculty, alumni, practitioners, and students. Plans remain tentative at this point, and details will be advertised when they become available. In any case, such conferences provide an excellent opportunity to bring alumni back to the law school and to allow practicing lawyers to connect with scholars, students, and regulators. In addition, the Dean's Business Law Lecture in the spring affords another opportunity for alumni, students, and other supporters of the law school to come together and to engage in a meaningful dialogue about a topic of mutual interest. With all of these events, some of which have already begun to take place, the newly invigorated business law program expects an upsurge in interest, activity, and growth. **BLB**