



Singapore: Asia's
Emerging Global
IP Hub

4



Bank Resolution
in Lithuania:
Learning by Doing

6



Ethics in Business
and in Finance?
Thinking Beyond
Regulation

7



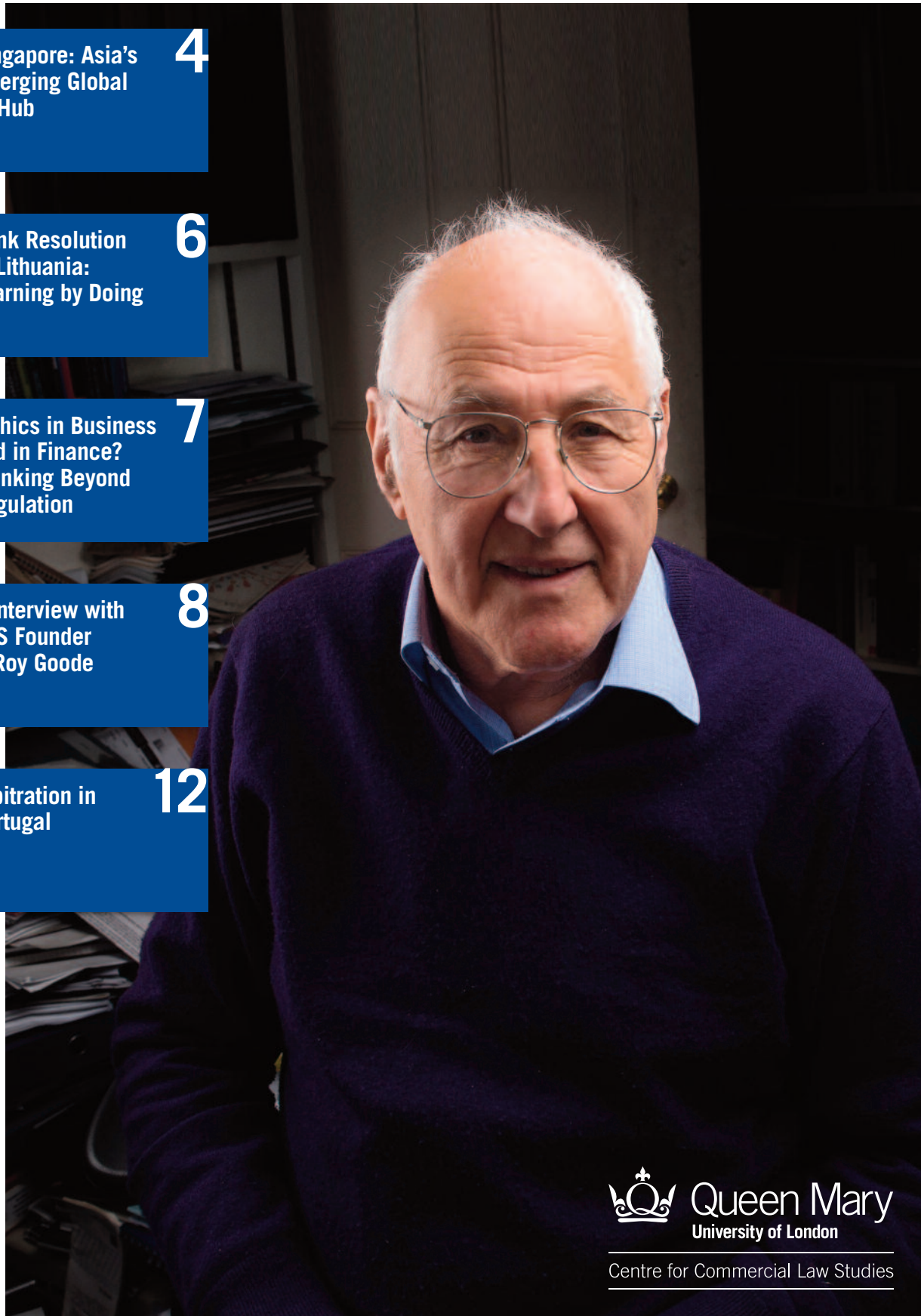
An Interview with
CCLS Founder
Sir Roy Goode

8



Arbitration in
Portugal

12



Queen Mary
University of London

Centre for Commercial Law Studies

Centre for
Commercial
Law Studies

Alumni
Bulletin

Sixth Edition – Summer 2013

Welcome from the Head of CCLS

Dear CCLS Alumni

I would like to begin by thanking all those who have written articles for this issue of the Bulletin. We are always delighted to hear from our alumni and are grateful for their contributions, as well as those of staff and students here at CCLS.

2013 marks the 80th birthday of Professor Sir Roy Goode CBE QC FBA the founder of the Centre for Commercial Law Studies. In 1980, Sir Roy created the Centre to promote the systematic study and research of national and international commercial law and its social and economic implications, something which remains at the heart of our agenda today. Sir Roy is Honorary President of CCLS, an active member of our Advisory Council and chairs our Development Board. You can read an interview with him by The Roy Goode Professor of Commercial Law, Philip Rawlings, on pages 8-9. These

pages also include information on the Roy Goode Scholarship Fund.

This issue also includes an interview with Professor Rawlings by one of our current LLM students, Salomé Seladas Queiros Dos Santos (page 5). He not only explains his own background and experience of law but also takes the opportunity to introduce the new Insurance Law Institute here at CCLS. Established in 2012, the Insurance Law Institute launched the first specialist LLM in Insurance Law. Queen Mary is one of only a few universities in the world where students can study for such a degree.

This 6th issue of the CCLS Alumni Bulletin also includes articles on Singapore's role as a global IP hub; banking resolution in Lithuania; ethics in business and finance; arbitration in Portugal, and the importance of internships and work experience for CCLS students.



With all good wishes!

Professor Spyros M Maniatis
Head, Centre for Commercial
Law Studies
Queen Mary University of London



Alumni Newsletter Editors

Diane Denny

CCLS Development Director
Oversees the CCLS Development and Alumni Office and is responsible for the strategic direction of the Centre's development programme.

Tel: +44 (0) 20 7882 8058
email: d.denny@qmul.ac.uk

Katherine Zaim

CCLS Alumni and Events
Development Manager
Development and alumni support at CCLS. Organises CCLS public events, conferences, summer schools and seminars.

Tel: +44 (0) 20 7882 8481
email: k.zaim@qmul.ac.uk

Juliet Baillie

Alumni, Events and
Development Administrator
Administrative support for the CCLS Development and Alumni Office and the events programme.

Tel: +44 (0) 20 7882 6181
email: j.baillie@qmul.ac.uk

Please contact us if you have any comments or if you would like to write an article for the bulletin.

This publication has been produced by Marketing and Communications for the School of Law – QM13-0018. The information given in this publication is correct at the time of going to press. The College reserves the right to modify or cancel any statement in it and accepts no responsibility for the consequences of any such changes. Any section of this publication is available upon request in accessible formats (large print, audio, etc.). For further information and assistance, please contact: Diversity Specialist, hr-equality@qmul.ac.uk, +44 (0) 20 7882 5585.

If you would like any further information, to update your contact details or to contribute an article to the bulletin please email us at ccls-alumni@qmul.ac.uk or telephone Katherine Zaim at the CCLS alumni office on +44 (0) 20 7882 8481.

Articles in this issue:

- 4 Singapore: Asia's Emerging Global IP Hub**
Constance C L Leong, LLM, Class of 1999
- 6 Bank Resolution in Lithuania: Learning by Doing**
Sigita Adomaitytė, LLM Banking and Finance, Class of 2011
- 7 Ethics in Business and in Finance? Thinking beyond regulation**
Dominic Janßen, current LLM Candidate in Banking and Finance Law
- 8 Interview with Roy Goode on the occasion of his 80th Birthday**
- 9 The Roy Goode Scholarship Fund**
- 11 Internships and Work-experience for CCLS Students: How You Can Help**
- 12 Arbitration in Portugal**
Gonçalo Malheiro and Pedro Sousa, Co-Founders of YAR - Young Arbitration Review



4



6



8



10

Regular Features

- 05 Ask the Professor
- 10 Alumni Profile
- 13 Events
- 14 Did You Know?
- 15 On the Bookshelves
- 16 Alumni News



12



16

All views represented in these articles are those of the writers and contributors.

If you would like any further information, to update your contact details or to contribute an article to the bulletin please email us at ccls-alumni@qmul.ac.uk or telephone Katherine Zaim at the CCLS alumni office on 020 7882 8481.

Singapore: Asia's Emerging Global IP Hub

Constance C L Leong, Associate, GOH PHAI CHENG LLC Advocates & Solicitors, Singapore. LLM Alumna, Class of 1999.

The Singapore Government has plans to develop Singapore as a Global Intellectual Property (IP) Hub in Asia and it knows that any endeavor on such a large scale would be best effected by a Committee of experts. This Committee comprises of a banker, lawyers, a university professor, a research institute, an international tax and accounting organisation, research and development organisations, local and foreign technology companies, high-ranking government officials across various ministries and, to top it off, the chairman of Singapore's largest media broadcaster.



After several rounds of public consultations, garnered from inside and outside Singapore, a 3+2 approach was decided upon:

3 Strategic Outcomes

- An international hub for IP transactions and management
- A hub for quality IP filings for companies all over the world
- A choice venue for IP dispute resolution

2 Enablers

- Skilled manpower resources networked to the region and beyond
- A conducive and progressive environment for IP activities

The Singapore Government envisions an IP ecosystem in Singapore with marketplace elements, such as IP financing and IP valuation.

Singapore already boasts a robust and world-class IP regime. Patent laws have been progressively amended in 2012 to be aligned with international practices and to build world-class search and examination capabilities in specific technology areas. Recruitment for patent examiners by the Intellectual Property Office of Singapore (IPOS) has been aggressive and is ongoing.

IP-related jobs, including IP strategists, IP valuation analysts, and professional development trainers will be created. More details will be revealed when IPOS rolls out the IP Competency Framework (IPCF), to define the competencies required to accredit training providers and their programmes.

Tax incentive schemes (applicable, for example, to the associated fees paid to professional service providers) have been introduced to encourage local IP registrations. Tax deductions for IP activities across the value chain, including IP in-licensing for IP created outside Singapore, have also been announced.

Judicial support from the Singapore Supreme Court is also being established, such as in the form of court assessors (for technical expertise) and amicus curiae (for legal expertise) for the IP Court.

Interestingly, the Singapore Government does not seem to view foreign legal eagles as existential threats to the local legal industry, as is the case elsewhere in the world. On the contrary, Singapore has relaxed its regulations on foreign lawyers since 2008 and on foreign patent attorneys in 2012.

Given that there is a strong correlation between the size of country's domestic market and the number of IP filings, as seen in the WIPO Patent Cooperation Treaty PCT Newsletter (March 2013 issue), one cannot but wonder how Singapore, with a population size of 5.3 million and a domestic market size index of 4.1, hopes to achieve Asian Global IP Hub status.

Only time will tell but, for now, one can take heart from Singapore's various 'miracle,' success stories—a small country that has already attracted global attention as a centre of international arbitration and the world's second busiest port (after Shanghai). Singapore is also the only country outside Switzerland to house a second office of the World Intellectual Property Organisation Arbitration and Mediation Centre WIPO AMC. Singapore has also been ranked, by the World Economic Forum in 2012/13, as the world's second most competitive economy (after Switzerland), second in IP protection (after Finland) and first in efficiency of legal framework in settling disputes. No mean achievements amidst a climate of downcast global markets and regional economic woes.

The full Report is published on the Singapore Ministry of Law website:

http://www.mlaw.gov.sg/content/dam/minlaw/corp/News/IP_Hub_MP_Report.pdf

This article was originally published on: www.gohpc.com

Image courtesy of the Singapore Tourism Board

Ask the Professor

The Roy Goode Professor of Commercial Law, Philip Rawlings, interviewed by Salomé Seladas Queiros Dos Santos, current LLM Student in Insurance law and qualified lawyer, Portugal.

This is the first year of the Insurance Law LLM at Queen Mary, which is unique in the University of London. As the programme director, what do you believe is the outcome of this first year and how do you think this LLM will develop in the future?

CCLS has always pioneered ideas, and insurance is such an important area – international trade and finance is inconceivable without it – that an LLM in Insurance Law seems obvious, but I did wonder how the modules would be received. I should not have worried because the response has been wonderful with excellent students thoroughly engaging in this fascinating topic. Credit goes to my excellent colleagues, Dr Miriam Goldby and Dr Tina Loverdou, who have also developed an exciting new LLM in Shipping Law (commencing 2013). Lots of other plans for next year, including the development of modules in insurance litigation and comparative insurance law and short courses for the industry. The highlight is that Sir Bernard Rix joins us from the Court of Appeal where he exercised immense influence on insurance law.

The UK insurance industry is quite different from any other in the world. Face-to-face contact is still an important part of this business. How can this be shown to students so they have a practical view of the market?

Understanding the market is important because of its effect on how law works. In 2012-13, we welcomed leading practitioners and undertook some teaching at Lloyd's, and next year's programme builds on this. I should add that the Institute has received

tremendous support from the industry. All of this will provide an added dimension to the teaching on the modules.

How could alumni keep engaged and up to date with the Institute and developments in Insurance Law?

The alumni links at QM and CCLS are excellent, but I think a virtual meeting point, which provides information on the Institute and Insurance Law, is a great idea. I will investigate!

Turning to your personal path as an academic, why did you decide to turn to Insurance Law and how did you come to CCLS?

I left school at 16, joining the Civil Service, then a bank. While taking professional banking exams, I became interested in law and took a correspondence course to qualify for university, beginning my studies at 24. After graduation, I taught at Aberystwyth, Brunel and Warwick universities, then University College London where I became Professor of Finance Law. The move to CCLS was an easy decision since it allows me to work with the best Commercial Law academics and students in a department with tremendous breadth and depth and with ambitious plans, such as the LLM in Paris. As for Insurance Law, I began teaching and writing in this area 20 years ago because of its relative neglect in universities. Coming to CCLS has allowed me to focus more on my teaching and research in this area.



We know you are really enthusiastic about the Socratic method in class. Which do you believe is the best way to make students participate and add to the discussions? Do you think that being on an international programme makes any difference to the students?

I enjoy discussions in class. I think it is important to involve students in their own teaching. Asking them to contribute means they think about the things they read and challenge the things I say. Some students are nervous or shy or not used to challenging a professor, and I find that humour can help here, even if (or, perhaps, especially where) the jokes are rather bad. My aim is that students understand what the law is and how it changes. The international nature of the programme is wonderful. It builds a broader picture of how law works and allows social and intellectual connections between people who are interesting and likely to be influential.

Bank Resolution in Lithuania: Learning by Doing

Sigita Adomaitytė, Associate at professional law partnership “Motieka & Audzevicius”, LLM Banking and Finance, Class of 2011

Within a period of less than two years the Lithuanian financial system faced enormous challenges: at the end of 2011 the largest domestic bank, SNORAS, was declared bankrupt, followed by the resolution of another bank, UKIO BANKAS (“UB”), in 2013. It is debatable whether the actions taken by the Bank of Lithuania (“BoL”) against the two (and, unfortunately, the only remaining) domestic banks and the corresponding use of public funds¹ are justifiable.



While the SNORAS case was shocking for society at large, the restriction of the UB was anticipated. The shares of SNORAS were nationalised (bankruptcy was initiated), whereas UB was divided into ‘bad’ and ‘good’ banks, with bankruptcy being initiated for the former and assets being transferred to another bank for the latter. Even though the BoL has accused the shareholders of the banks of risky activities (e.g. providing loans for non-residents), the role of supervision of the banks is prescribed to the BoL, hence it should take responsibility for the lack of the ex ante supervision.

On the eve of the bankruptcy of SNORAS, the problem of the gap in legislation had amplified, and as a result the Parliament urgently adopted new legislative amendments, the most significant of them being:

- establishment of a bridge bank;
- establishment of a provision allowing the transfer of assets and liabilities of the bank, whose activities had been restricted by the BoL, to another bank.

Nevertheless, even though the bridge bank was set up as a measure for sustaining financial stability, it was not used. Such a scenario was seriously considered in the UB case but was ultimately rejected as being too expensive. The advantage of a bridge bank is that this type of measure is not considered as an insured event under the insurance deposit scheme, hence no insurance premiums are paid to the depositors and if managed successfully, the bridge bank could be sold profitably in the market.

The transfer of assets has raised practical issues in the UB case. Before transferring the troubled bank’s assets to another bank, the assets should be assessed: there is a risk that they are unevaluated but the bank to which these assets have been transferred could later sell said assets for a higher value than purchased. The laws are silent on such situation. In addition, state aid could be involved, since there is no clear procedure on how a particular bank is selected.

The most debatable issue is the ranking of the bankrupted bank’s creditors’ claims. The EU regulation encourages avoiding regulations that place the creditors in a worse position under bank resolution in comparison with ordinary insolvency rules. Under Lithuanian bank bankruptcy procedures, the

Insurance Deposit Fund (“IDF”), once it compensates the claims of depositors not exceeding EUR 100,000, assigns claims rights of these depositors. It follows that the IDF should be ranked the same as other bank creditors. However, the claim of the IDF, by ranking it as a second rank creditor and above other creditors, fails to establish non-discriminatory regulation. This issue was resolved (?) the Constitutional Court. In July 2013 it adopted a decision confirming that creditors’ ranking under the Law on Banks is legitimate as it ensures public interest to have a stable and reliable financial system. As a result, the district court approved the SNORAS creditors’ ranking. However, it seems to be a never-ending story since more than 400 SNORAS’ creditors have appealed this decision.

The answer of whether the measure taken by the BoL could be justified should be left for the future. The good side is that the resolution of two domestic banks has revealed the weaknesses of the ex ante supervision of the banks, the legislation gaps and the practical problems, which, it is believed will be resolved in the near future.

This article has been amended by the author to reflect the latest developments in Lithuania.

¹ EUR 0.9 billion.

Ethics in Business and in Finance? Thinking beyond regulation

Dominic Janßen, Research Assistant and PhD Candidate Ruhr-Universität Bochum, Germany, and current LLM Candidate, Commercial and Corporate Law; and Juan Pablo Puerto Reyes, current LLM Candidate, Banking and Finance Law.

There is a strong belief that ethics in business and finance is a contradiction in terms. Inspired by this, as a part of the newly introduced postgraduate module in Ethics in Business and in Finance at CCLS, a series of lectures were held to help understand and overcome this apparent contradiction. The rationale behind the open-lectures was to identify and discuss the current events of the financial crisis and the most recent cases of economic crime with the following thread of thoughts.

Ethical issues arise from dubious business practices that happen in real life; hence an understanding of how these issues should be handled within firms is important. Thus, an empirical approach helps to get the full picture. Financial crimes, especially bribery and money laundering are examples of unethical behaviours. The fact that these have been addressed by regulators proves the necessity of considering ethical standards in day-to-day business. However, the series made it clear that it is not about conducting a witch hunt based on some superior morality that allegedly lacks within the usual conduct of financial institutions. What really needs to be considered is that corporate and financial behaviours obey and reflect a specific culture and that relationships among players are shaped accordingly.

Recently, there has been a continuous flow of news about unethical conducts in the financial and corporate systems. Whether it is institutions laundering money for drug cartels, securitising their risk in order to gain short term profits without considering the long term consequences and/or rigging benchmarks for the sake of profit, these behaviours should be treated under micro and macro rationales that complement one another. We believe that these unethical behaviours should be understood not as the individual mistakes of a few rotten apples, but as the manifestation of a bigger cultural problem. In realising that there is an imbalanced cultural situation, i.e. banks

have forgotten their purpose as a driver for common prosperity, ethics becomes the appropriate tool to foster a necessary cultural change.

This idea is neither new nor particularly innovative and is cited so often that it might not be taken seriously enough. Nevertheless, ethics must be applied and not considered only as a theoretical rulebook for do-gooders. So far, misbehaviours causing past crises have been regulated as a gone concern and not as a going concern. Crises arose in times of under-regulation; loopholes were exploited and, due to the lack of a sufficient cultural system, not counterweighted appropriately. It could be easily argued that more regulation is needed in order to achieve balance. However, this results in a pendular system, where movements from under-regulation to over-regulation come as a result of the transition from stability to crisis.

So the question remains as to how to implement a sufficient cultural system as a counterbalance which avoids detrimental exploitation of loopholes and discourages greedy behaviours. The answer may be simpler than one may think: the practical application of ethics fosters a cultural change that recognises the value of markets based on cooperation rather than on aggressive competition and herd behaviours. For instance, among the many lessons that can be learnt from the current crisis, is that competition itself can open the door to greedy blindness. Hence, applied ethics must be considered part of risk management and as a driver towards an increase in public prosperity and institutional profits. Having identified risk management as an appropriate means to

an ethical counterbalance, it is now for us to search for the instruments that will introduce it into every-day business life.

This way of understanding current events also needs to be addressed on an academic level; in this way the series of open lectures on ethics are at the cutting edge, fostering a debate that sheds light on vital change. We would like to use this opportunity to thank Dr Russo for her avant-garde lessons and module that inspired us to think outside that infamous box.

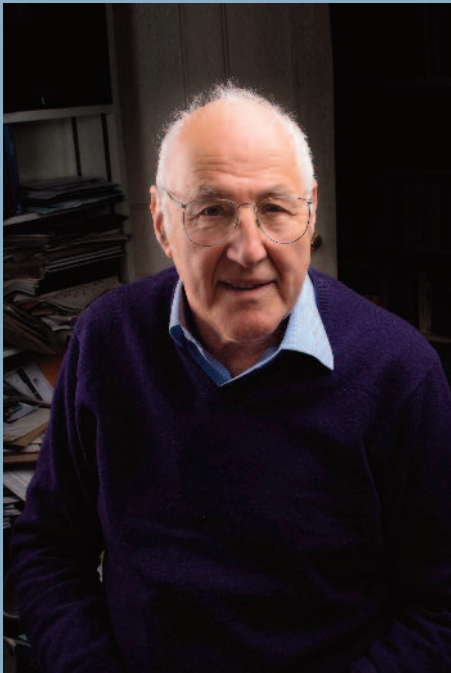
CCLS offers an LLM module on Ethics in Business and in Finance. Further details can be found at:

www.law.qmul.ac.uk/postgraduate/llm/modules/76335.html



An Interview with Professor Sir Roy Goode on the Occasion of his 80th Birthday

by Professor Philip Rawlings



The occasion of the 80th birthday of Professor Sir Roy Goode CBE QC FBA provides an opportunity to celebrate the role he has played in shaping modern commercial law. His achievements are too many to list in full here, but chief among them was the establishment of the Centre for Commercial Law Studies at Queen Mary, which he founded in 1980 and in which he still plays an important role. Among his publications, his books *Legal Problems of Credit and Security* (first published 1982), *Commercial Law* (first published 1982), *Principles of Corporate Insolvency* (first published 1990), and *Consumer Credit Law and Practice* (1999) continue to define their fields, and his most recent book, *Transnational Commercial Law* (2007), demonstrates the way he still probes the boundaries of the subject. He has also made significant contributions to practice, first as a solicitor and then as a barrister, and to public life through his work on a range of committees and advisory boards. Finally, his teaching of generations of students has had an enormous impact on the shape of commercial law throughout the world.

I want to start with your career path. You began your working life by training as a solicitor, what made you decide on that as a profession?

I left school at 16, so I never went to University - a fact I successfully concealed from generations of law students! I had assumed that the practice of law was all about murder, robbery and rape. I was considerably disconcerted when, on my first day in the office at the age of 16, I was sat down with Blundell's Rent Restrictions Guide, and a matter concerning the Increase of Rent and Mortgage Interest (Restrictions) Act 1920, section 12(6) which read as follows:

"Where this Act has become applicable to any dwelling-house or any mortgage thereon, it shall continue to apply thereto whether or not the dwelling-house continues to be one to which this Act applies."

I found this an intellectual challenge!

Could you tell us something about the reasons for your shift from practising as a solicitor to becoming an academic?

Most of my professional life has resulted from a series of accidents. My move to become the second professor at the Queen Mary Law School resulted from a chance meeting with a QMC visiting professor followed by a discussion with the founding Dean, Professor Roger Crane. Three months after I took up my appointment Roger went to Australia on a year's sabbatical. So having never taught in my life or been to University I found myself Acting Dean of a law school. How the Queen Mary law faculty survived that year I will never know! I remained a consultant to the firm of which I had been a partner for the next 17 years, when, following a chance remark by a friend over a game of chess one Sunday afternoon, I transferred to the Bar.

Do you think there is something artificial and disruptive in the distinction often drawn between law practitioners and academics?

No, they do different things. Legal practice is problem-oriented. So far as the issue concerns law at all the lawyer focuses on those aspects relevant to the matter the client wants resolved. By contrast the academic lays out a field or part of a field in his or her

teaching. What I did regret when I first became an academic was the gulf that existed between academics and practitioners when each branch had so much to contribute to the work of the other. Happily that gulf is very much less now that it was. Many academics devote part of their time to practice, particularly in giving legal Opinions, whilst it has become common for practising barristers and solicitors and retired members of the Bench to give lectures and seminars at university law schools.

The Centre for Commercial Law Studies has pioneered research and teaching in commercial law for more than 30 years. Could you tell us how the decision to establish CCLS was made and what you saw as its main objectives?

I felt there should be a strong academic complement to the activities of the City of London as one of the world's leading commercial and financial centres. CCLS was committed to four fundamental principles: advanced teaching and research in commercial law; an international and comparative approach; close collaboration

Roy Goode Scholarship Fund

The Centre for Commercial Law Studies (CCLS) is seeking support for the Roy Goode Scholarship Fund which will enable the most talented postgraduate research students from across Europe and beyond to attend CCLS courses. Every year we have a considerable number of excellent candidates who are unable to take up their places due to the lack of funding.

Demand far outweighs supply as for each scholarship we offer we receive more than 15 applications. Being able to

offer further scholarships would ensure that those who deserve a place on merit are not restricted by the cost of fees.

To support the Roy Goode Scholarship Fund, you can make a donation online via www.ccls.qmul.ac.uk/support

If you would like to request a donation form or have a link with an organisation that may be interested in supporting the fund, please contact us at ccls-alumni@qmul.ac.uk, we will be happy to provide further information.



with law faculties and research institutes abroad and with the practising professions; and the development of interdisciplinary work. What drove the Centre from its earliest days was the enthusiasm and commitment of all who worked in it, whether as academics or administrators. We recognised no boundaries to what we could achieve and we saw our role as identifying what we wanted to do and then making it happen. I believe that under my successors CCLS has achieved all those objectives.

A really big question now, what do you see as the main challenges facing commercial law and practice today and what do you feel CCLS has to offer?

The fragmentation of our commercial law, which is largely uncodified and consists of a mass of case law on which disparate and out of date legislation has been imposed. This means that finding the law is an arduous exercise involving a considerable expenditure of time, labour and money, much of which could be avoided if we had a commercial code. Our American colleagues take their commercial law seriously and keep it up to

date with regular reviews. In England we lack a driving force for the reform of commercial law, which successive governments have never taken seriously. I believe that the CCLS, in addition to its other activities, has a role to play in bringing about the simplification and modernisation of English commercial law.

I know that retirement from Oxford has not slowed you down and that you are actively involved in the law and CCLS, what are your plans?

To retire from law! After 64 years in law I want to try my hand at writing fiction. I was incautious enough to mention this to one of my Oxford colleagues. "Oh", he said "I thought that's what you've been writing for years!" But I would like to maintain my involvement with CCLS for as long as it is willing to have me.

We at CCLS would resist such a retirement! I notice that the former CCLS building on Charterhouse Square retains the "Roy Goode House" plaque, even though we vacated it several years ago, and I have been asked by one publisher to whom I submitted an article whether this Roy Goode person mentioned

after my name should not be properly credited with authorship in the title of the article rather than confined to the footnotes. How does it feel to have buildings, a teaching room, scholarships and even my own Chair named after you?

I don't feel I deserve all these accolades - but I can't deny that it's nice to have them!

One last question. What would be your desert island piece of music, book and work of art?

Beethoven's sonata no. 30, Tolkien's Lord of the Rings and the 1895 version of Cézanne's The Card Players.

Roy may talk of his wish to retire from the law, but I am happy to report from my discussions with him and from seeing him in meetings that his enthusiasm shows no sign of waning. He is full of ideas. Long may his contributions to CCLS and to commercial law continue. Happy birthday, Sir Roy.

New Energy & Natural Resources Law LLM

Energy and Natural Resources is one of the fastest growing sectors of the economy and as it continues to expand so too does the need for qualified lawyers in the UK and abroad to work in the area.



There is now a significant demand from both students and the legal market to develop new programmes in this emerging field which covers the oil, gas, nuclear, mining and renewable and sustainable energy industries.

Queen Mary University of London, is one of the first HE institutes in England to run an LLM in Energy and Natural Resources Law.

Professor Loukas Mistelis, Director of the School of International Arbitration and the Clive M Schmitthoff Professor of Transnational Commercial Law and Arbitration at Queen Mary's Centre for Commercial Law Studies (CCLS), said: "Energy and Natural Resources are two of the most thriving sectors of the economy and they have brought about major regulatory and transactional challenges. This area is complicated, where detailed knowledge of the relevant legal issues affecting the energy sector needs to be allied to an acute understanding of the commercial challenges.

"Queen Mary's CCLS is well placed to develop this new specialism as we have a number of academics who are experts in this field. This programme will enable our students to develop the core skills required to advise domestic and international energy and utility companies operating in this highly regulated industry. It builds on the very well established areas at QM, such as Commercial Law, Dispute Resolution, Environmental Law and Regulation and also creates the foundations for knowledge creation and dissemination for an additional teaching and research centre of excellence.

"We will be looking at Energy from a comparative, international and interdisciplinary perspective focusing on both regulatory and transactional matters. This is a very exciting and pioneering venture at Queen Mary."

The new LLM specialism in Energy and Natural Resources Law runs from September 2013. Professor Malgosia Fitzmaurice, who specialises in international environmental law and holds a chair of public international law at QM, will be one of the experts contributing to the new course.

Further details of the new LLM can be found at:

<http://www.law.qmul.ac.uk/postgraduate/llm/programmes/energy/index.html>

Alumni Profile



Tizhong LIAO, an LLM student from the Centre for Commercial Law Studies, Queen Mary University of London in the academic year of 2002-2003, is now Deputy Director General of international taxation in the State Administration of Taxation (SAT) of the People's Republic of China. Liao's functions cover roughly five areas:

- The first is the facilitation and supervision of the enforcement of chapter VI (special tax adjustments) of the Enterprise Income Tax Law including transfer pricing investigation, cost sharing arrangement, advance pricing agreement (APA), contemporaneous documentation, controlled foreign companies, thin capitalization, general anti-avoidance rules and interest levy.
- The second is the negotiations, interpretations and applications of double tax agreements.
- The third is the mutual agreement procedure (MAP) with treaty partners.
- The fourth is non-resident tax administration.
- The fifth is the competent authority representative for the SAT of the People's Republic of China.

Liao also served as First Vice Chair of the United Nations' Committee of Experts of International Cooperation in Tax Matters in the years from 2009 to 2012. In addition Liao is an active participant and a renowned speaker on international tax affairs in OECD and other important forums.

Internships and Work-Experience for CCLS Students: How You Can Help

Internships and work experience are an excellent way for students to gain valuable knowledge and develop the skills that lead to employment. To help students secure these positions CCLS support them in seeking out and making successful internship applications. In addition, over the course of the last academic year, CCLS has also begun to actively source and develop a range of different work experience positions for QM postgraduate law students by working with business, firms and CCLS alumni who have forged successful careers.

Recent opportunities for students have ranged from a few days work-shadowing experience in the High Court or Court of Appeal, to summer placements at the United Nations, leading national and international law firms and international organisations. The structure of each position is individually tailored to the requirements of the employer and can last for as little as a few days or up to 12 months. They can also be carried out on a part-time basis during term-time, or on a full or part-time basis during vacation periods.

Feedback shows that students are pleased with the opportunities provided. For example Ngozi Onodugoan, an LLM student whose studies include e-commerce and computer law, was delighted to be selected for a summer internship with the United Nations Conference on Trade and Development (UNCTAD). She explained that she has always wanted to work with the United Nations in some capacity and is very pleased as the position offers "...a great opportunity to understand the intergovernmental processes and the functioning of United Nations". She notes that the internship will complement her studies as she will be working on the Law Reform Programme which involves assisting developing country governments build capacity to deal with legal issues related to e-commerce and information and communications technologies. Moreover, she is happy "... to be part of a project which is helping to improve trade and growth in developing countries by assisting them create suitable legal frameworks".

CCLS staff understand that it is much more difficult today than a number of years ago for students to find openings and opportunities in the legal profession. As Julia Hörnle, Professor in Internet Law commented, "every opportunity that helps students make the transition from academic excellence to professional training is important". Together with Danny Preiskel, the Senior Partner of Preiskel & Co, Julia has therefore inaugurated the annual Preiskel & Co essay writing competition where students are asked to write a well-researched, in-depth analysis of a current topic with practical application. Runners-up in this competition receive a cash prize, and the winner both a cash prize and a three week internship with Preiskel & Co. As Danny Preiskel remarked, "It is a pleasure to offer this opportunity to CCLS students as they are of the highest calibre. Over the years we have recruited a number of CCLS alumni and this competition is our way of saying thank-you." He confirmed that his firm looks forward to maintaining connections with a talented pool of students from across the world and to continue to offer prizes and an internship to the brightest and the best.



In view of the economic climate and shortage of work-experience positions, CCLS students like Temitope Lawal also work hard themselves and compete against strong opposition to find and obtain internships. Students understand the importance that this experience provides. Temi commented it can, "serve as a practical springboard into professional life after the LLM." This summer he is working with Advocates for International Developments (A4ID) and commended CCLS for helping him secure this position, explaining that the Centre; "...made sure I got all the necessary support in terms of applying for internships and tips for excelling at interviews".

However, to enhance the support we provide to students, we need to make more internship opportunities available to them. CCLS cannot do this alone and we therefore ask alumni who are established in their own careers to reach out to current students and offer support to those following on.

If you would like to discuss offering a work-experience opportunity to one of our students we would love to hear from you. No matter where on the globe your organisation is based, or in which sector or industry it operates, there is sure to be a student who will benefit from the opportunity you can provide. In return you will gain the assistance, specialist knowledge and enthusiasm of one of our talented students.

For more information or to discuss offering an internship please call Dr Pippa Heath on: +44 (0) 20 7882 8066 or e-mail CCLS Careers Consultant, p.heath@qmul.ac.uk

Arbitration in Portugal

Gonçalo Malheiro is Junior Partner at PBBR Law Firm and co-head of its Litigation / Arbitration Department. He completed his LLM at CCLS in 2007. Pedro Sousa Uva is an Associate at Miranda Correia Amendoeira & Associados and graduate of the Portuguese Catholic University Law School (2003). Pedro and Gonçalo are Co-Founders of YAR - Young Arbitration Review



On December, 14 2012, the current Portuguese Law on Voluntary Arbitration (“LAV”) was enacted, superseding the previous law which was in force for twenty six years.

LAV was aimed at regulating several matters that lacked due legal treatment – or a convenient one – which the previous law did not. One could argue that Portugal is now a jurisdiction with a rather modern arbitration law, in line with most Model Law countries, although it deviates slightly from some of the UNCITRAL Model Law’s solutions which result from specific particularities of the Portuguese legal system.

The goal with LAV was – and still is – to turn Portugal into a more attractive venue as an arbitral seat; a neutral forum with a modern arbitration law and with all the facilities that may allow international parties, with either a civil or common law background, to find a familiar and arbitration friendly environment to have their disputes settled. The distinct

connections between Portugal and other Portuguese speaking countries, notably Brazil and Angola, were in the mind of the Portuguese legislator.

Evidently, LAV represents an alternative to the Portuguese judicial system where despite the swiftness shown by certain State Courts over the last years, particularly in Lisbon - there is a considerable backlog of pending judicial claims.

At the present time a considerable number cases, both ad hoc and institutional, are pending. There has been a clear increase in the latter, notably at the Commercial Arbitration Centre of the Portuguese Chamber of Commerce and Industry (PCCI).

Arbitration has expanded to new areas of law, and arbitral disputes are seen in areas such as intellectual property, public law, tax law and disputes regarding generics and reference pharmaceutical products (mandatory arbitration). This represents a significant evolution; previously, there were only arbitrations in disputes related to commercial matters.

Leading law firms in Portugal attract lawyers specializing in arbitration who have clearly invested their time in studying international arbitration both overseas and in Portugal, publishing articles and disclosing studies related to arbitration. Likewise, certain universities have specific arbitration and other ADR courses (post graduation and LL.Ms). The Portuguese Arbitration Association, which inclusively created a specific group for arbitration practitioners under 40 years old, and the PCCI, with its Commercial Arbitration Centre, have given a unique contribution to the development of arbitration. Finally, it is worth mentioning the increase of the ICC Portugal’s activity over the last three years, notably by

contributing to the organization of arbitration conferences such the one that took place recently in Lisbon in May of 2013, co-hosted by Young Arbitration Review (YAR - www.yar.com.pt) and ICC Portugal (the first ICC YAF & YAR Arbitration event in Portugal).

Portugal’s new arbitration law, its increasing arbitration community and friendly arbitration environment, along with Portugal’s fantastic infrastructures – notably arbitration centers, associations, law firms, excellent universities, great hotels, exquisite restaurants – and Portugal’s unique hospitality, will see Portugal becoming a rather interesting seat for international arbitration disputes to take place.



Events

Conferences, Courses and Events

02 September 2013	Online	International Arbitration Award Writing - Award Writing Exam course begins
24-25 October 2013	TBC, London	Alumni Tax Event
November 2013-March 2014	CCLS, London	Open Lectures: Ethics in Business and Finance (four lectures)
04 November 2013	TBC, London	EQE Training Programme on European Patent Law and Practice
07 November 2013	CCLS, London	New Voices in Commercial Law - Seminar 1
12 December 2013 (TBC)	CCLS, London	Online Security Conference
31 January 2014	CCLS, London	Avoir Fiscal Tax Conference
04 February 2014	CCLS, London	New Voices in Commercial Law - Seminar 2
06 March 2014	CCLS, London	New Voices in Commercial Law - Seminar 3
31 March 2014	CCLS, London	ICC/SIA Annual Lecture
30 May 2014	Online	International Arbitration Award Writing - Award Writing Exam course begins
Summer 2014	TBC, London	Workshop on Maritime Arbitration

For further information on forthcoming events please see our website www.ccls.qmul.ac.uk/events

Did you know?

Former Faculty Members Return to Speak at CCLS

On 14th February Professor Graham Dutfield, University of Leeds, gave a lecture at CCLS titled, Did Kary Mullis Really Invent the Polymerase Chain Reaction? Professor Dutfield was previously a Herchel Smith Senior Fellow at Queen Mary and his was the first of a series of lectures to be given by Herchel Smith Fellows from CCLS's thirty-year history. Professor Jeremy Philips will be the next to present and Professor Estelle Derclaye (University of Nottingham) has also been confirmed as a speaker. Further details will be available on the CCLS Events page as they become available, www.ccls.qmul.ac.uk/events/index.html

Franco-British Lawyers



The CCLS Paris LLM Programme has been awarded the 2013 Franco-British Lawyers' Society Prize. The prize rewards "significant contributions to Franco-British legal relations". Dr Maxi Scherer, Director of the Paris LLM, received the award from Lord Hope of Craighead, Deputy President of the Supreme Court, who noted that the exciting programme was precisely the type of project the Society wished to promote in order to give the opportunity to French and British lawyers to work and study alongside each other.

The award ceremony was held earlier this year at the House of Lords, where Lord Speaker Baroness D'Souza welcomed the 100 guests and Sir Michael Tugendhat, President of the Society led the evening's events. A keynote speech was given by the French Ambassador, His Excellency Bernard Emié, who stressed the importance of the Franco-British relationship within the European framework.

The prize will be used to award one Paris LLM student each year for outstanding academic results and his/her interest in fostering trans-cultural legal relationships. Professor Spyros Maniatis, Head of CCLS commented: "On behalf of all Queen Mary staff I am delighted and honoured that the Franco-British Lawyers' Society has decided to award us this prize. In developing the programme, we have placed great emphasis on working closely with our French partners and this prize recognises CCLS' international and comparative approach and commitment to further cultivate our continental links".

For further information on the Franco-British Law Society see: www.franco-british-law.org

Professor Rosa Lastra voted 'Postgraduate Supervisor of the Year' in QM Student Union Awards



Rosa Lastra, Professor in International Financial and Monetary Law, has been voted 'Postgraduate Supervisor of the Year' by students in the Queen Mary Student Union Education Awards 2013.

Professor Lastra received her award at a ceremony held in Drapers Hall on Friday 15 March. The QMSU Education Awards bring together the SU's Course Rep Awards and the Teaching and Learning Awards for the first time to celebrate all of the good work in teaching and learning that is taking place across the university.

These student led awards received 200 nominations and included awards for Employability Enhancement, Assessment and Feedback, Learning Resources, Course Rep Champion, Support Staff Member of the Year and Teacher of the Year, as well as Postgraduate Supervisor of the Year. Professor Susan Dilly, Vice Principal for Teaching and Learning, commented on the Awards: "It was great that the categories, nominations and voting for the awards were entirely student led for the first time. The Education Awards gave us the chance to celebrate QM's community approach to enhancing the student experience. It was wonderful to be able to celebrate the contributions of our teaching staff and our course reps together."

SIA nominated twice for Global Arbitration Review Awards

The School of International Arbitration was nominated for two Global Arbitration Review (GAR) 2013 Awards. The Paris LLM was nominated for the category "best development", while International Arbitration Case Law (IACL), a new database for arbitration case law, was shortlisted in the category "innovative contribution".

IACL is a private, not-for-profit academic endeavour under the direction of Dr Ignacio Torterola and Professor Loukas Mistelis. In partnership with the School of International Arbitration, the IACL aims at disseminating important decisions relevant to legal practitioners and scholars in the field of international arbitration and dispute resolution.

The IACL's objective is to summarize, edit, and coordinate the publication of decisions rendered by arbitral tribunals, international tribunals and national courts in matters of international arbitration and related legal issues. At the early stage of this project, the main focus will be on international investment arbitration.

On the Bookshelves

Academic Liaison Librarian (Law), Nick Holloway and Intellectual Property Archive Librarian, Malcolm Langley recommend the following new book releases

Intellectual property enforcement: a commentary on the Anti-Counterfeiting Trade Agreement (ACTA)

Michael Blakeney

Cheltenham: Edward Elgar, 2012
ISBN 9781849800037

This important book is the first detailed analytical treatment of the Anti-Counterfeiting Trade Agreement (ACTA) and its impact on intellectual property enforcement.

Introduction to the unitary patent and the Unified Patent Court: the (draft) rules of procedure of the Unified Patent Court

Pieter Callens & Sam Granata

Alphen aan den Rijn: Kluwer Law International, 2013
ISBN 9789041147578

Describes in detail all the provisions regarding the new European Unitary Patent and Unified Patent Court, explaining their rationales and the processes that led to them.

Indigenous peoples' innovation: intellectual property pathways to development [e-Book]

Peter Drahos & Susy Frankel (eds.)

Canberra: Australian National University E Press, 2012

Analyses the relationship between intellectual property and indigenous innovation. Each contributor explores the possibilities and limits of intellectual property when it comes to supporting innovation by indigenous people.

The law and economics of intellectual property in the digital age: the limits of analysis

Elkin-Koren, N. & Salzberger, E.M.

Abingdon: Routledge, 2013
ISBN 9780415499088

Explores the economic analysis of intellectual property law, with a special emphasis on the Law and Economics of informational goods in light of the past decade's technological revolution.

Constructing European intellectual property: achievements and new perspectives [EIPIN Series]

Christophe Geiger (ed.)

Cheltenham: Edward Elgar, 2013
ISBN 9781781001639

A comprehensive assessment of the current state of intellectual property legislation in Europe with direction on how an improved system might be achieved.

Electronic Documents in Maritime Trade

Miriam Goldby

Oxford: Oxford University Press, 2013

The focus of this work is on the function of electronic documents in cross-border business-to-business contracts for the sale of goods carried by sea. It provides a practical analysis of this commercial activity, examining recent trends in practice and testing the ability of electronic alternatives to achieve legal functions performed by the paper documents they replace.

Hungarian media law

András Koltay (ed.)

Complex Kiadó: Wolters Kluwer csoport

A new study on the much-debated media regulation in Hungary collects the contributions of 12 expert authors from various fields of media law.

Financial crisis containment and government guarantees

John Raymond LaBrosse, Rodrigo Olivares-Camina & Dalvinder Singh (eds.)

Cheltenham: Edward Elgar, 2013
ISBN 1781004994

This book analyses the international community's commitment to forging enhanced, well thought-out, mechanisms for containing systemic risks in the context of a highly interconnected global financial framework.

Climate change and international trade

Rafael Leal-Arcas

Cheltenham: Edward Elgar, 2013
ISBN 1781956081

This book examines the interface of climate change mitigation and international trade law with a view to addressing the question: How can we make best use of the international trading system experience to aim at a global climate change agreement?

European Union Corporate Tax Law

Christiana HJI Panayi

Cambridge: Cambridge University Press, 2013

This unique study traces the historical development of EU corporate tax law and provides an in-depth analysis of a number of issues affecting companies, groups of companies and permanent establishments.

The law of private investment funds

Timothy Spangler

Oxford: Oxford University Press, 2012
ISBN 0199657734

The only book to focus on the law and regulatory issues arising with private investment funds from an asset-class neutral perspective, Spangler's new edition addresses the impact of the global financial crisis.

A shifting empire: 100 years of the Copyright Act 1911

Uma Suthersanen & Ysolde Gendreau (eds.)

Cheltenham: Edward Elgar, 2013
ISBN 9781781003084

A bird's eye perspective of why and how the first global copyright law launched a new legislative order in nine countries.

Alumni News Summer 2013

CCLS IP AWARDS The Centre for Commercial Law Studies recognises excellent academic achievement in its specialised Intellectual Property programmes with an annual prize giving ceremony.



The winners of the 2012 awards were: Flora Cook - Director's Prize for Certificate in Trade Mark Law and Practice; Jennifer McDowall - Director's Prize for MSc Management of Intellectual Property; Dr Paul Dunne - Bill Caro Prize Winner and Best Overall Student; Daniel Sizer - GlaxoSmithKline Prize for Excellence in Patents on the Certificate in Intellectual Property Law and Rajeev Daniel -

GlaxoSmithKline Prize for Excellence in Patents on the Certificate in Intellectual Property Law.

Pictured above are (l-r, front row) Flora Cook, Jennifer McDowall, Paul Dunne, Daniel Sizer with their certificates and (l-r, back row) CCLS lecturers Dr Noam Shemtov, Professor Guido Westkamp, Professor Alison Firth and Jonathan Griffiths.

Pavithri Vithanage, Senior Assistant Controller of Exchange, Central Bank of Sri Lanka

"Having graduated with a Distinction in LLM Banking and Finance, I returned to Sri Lanka and was appointed as a Senior Assistant Controller of Exchange at the Central Bank of Sri Lanka (CBSL). I function as the Head of the Exchange Control Policy and Investigation divisions and also as a resource person at the Centre for Banking Studies of CBSL. I thank Prof Lastra, Prof Dignam, Prof Roberts and other supporting staff for the excellent curricula presented and knowledge shared. A special mention of Prof Lastra who held a series of guest lectures par excellence by top legal personnel around the world, investment bankers and auditors. The experiences at QMUL have immensely enriched my life."

John Rhie, School of International Arbitration Alumni, hired by Quinn Emanuel Urquhart & Sullivan

John Rhie, who studied for the Post Graduate Diploma in Comparative International Commercial Arbitration and Investment Treaty Disputes at the School of International Arbitration in 2006-2007 has been hired by Quinn Emanuel Urquhart & Sullivan. Rhie is set to be the managing partner of the Hong Kong office. He has amassed an impressive career beginning at Herbert Smith in London, moving to McDermott Will & Emery and then to Kim & Chang in Seoul. Rhie's experience of negotiating complex disputes for Asian companies will serve him well in his new role at Quinn Emanuel Urquhart & Sullivan.



If you would like any further information, to update your contact details or to contribute an article to the bulletin please email us at ccls-alumni@qmul.ac.uk or telephone Katherine Zaim at the CCLS alumni office on 020 7882 8481.