

Doctoral Funding Opportunities in Law and Finance at Columbia Law School, University of Oxford, and Goethe-University

The Global Network in Law and Finance (GLawFiN) is an interdisciplinary network of scholars located at Columbia Law School (New York), the University of Oxford (Oxford), and the House of Finance of Goethe-University (Frankfurt) exploring issues at the intersection of law and finance.

GLawFiN invites inquiries from students interested in undertaking a doctoral research project in the field of law and finance employing a common analytical framework—the Legal Theory of Finance. (See papers.ssrn.com/sol3/papers.cfm?abstract_id=2262936) Topics will include, but are not limited to:

- The hierarchical structure of finance.
 - Legal rules and contractual devices in financial instruments that shift the costs of dealing with future uncertainty and liquidity volatility to different parts of or actors within the financial system.
- Contracting under conditions of uncertainty.
 - Nature of contingencies in financial contracts; allocation of costs should the event occur; individual vs. systemic effects.
- The elasticity of law in times of crisis.
 - Legal and contractual solutions for re-negotiation, adapting or suspending ex ante commitments in case of liquidity shocks.
 - Institutional design for renegotiation: courts vs. regulators vs. politicians.
- Stress-testing transnational governance regimes.
 - Legal and institutional autopsies of cross-border entity resolutions: e.g. Lehmann Brothers, AIG, Fortis, Dexia.
 - Legal and institutional autopsies of sovereign debt renegotiations and workouts.
 - The new European System of banking supervision and the division of labor between the ECB and member states in stress tests.
- Critique of regulatory responses to crises.
 - Ex ante regulatory standardization in light of uncertainty: e.g. Basel III and FSB revisited.

GLawFiN offers three doctoral scholarships—one at each institution—covering full tuition and a stipend for reasonable living expenses for up to two years. Students may spend one term at another network institution. Candidates must apply for admission to the doctoral program of one of the three participating institutions through the school's regular application process, and must meet the admission standards (and, later, degree requirements) of that institution. There is no separate application process for the GLawFiN scholarships.

Application Information:

- Columbia Law School: <http://web.law.columbia.edu/admissions/graduate-legal-studies/jsd-program>.
- Frankfurt: <http://www.hof.uni-frankfurt.de/lemf/admission>
- Oxford: http://www.ox.ac.uk/admissions/postgraduate_courses/apply/

For questions about GLawFiN or about possible topics of interest, please contact the project leaders directly:

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