University of Washington School of Law

Winter 2019 9 January 2019 draft—subject to change

Banking Law
E510 AB (3 credits)
Monday/Wednesday 10:30 am-12:20 pm, William Gates Hall 441

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SYLLABUS

Course Description
U.S. regulation of financial services with emphasis on federal regulation of banks. Topics covered may include history of U.S. bank regulation, overview of financial services business models, regulation of bank assets and liabilities, supervision of banks, anti-money laundering, electronic banking, and cross-border and international banking regulation.

- Situate legal issues in their extra-legal context by identifying the unique features of financial regulation that correspond to unique features of financial markets, as well as how financial regulation contributed to the Global Financial Crisis and what changes were made in financial regulation following GFC;
- Apply selected banking and financial law doctrines to issues that commonly arise in the regulation of financial markets [understand substantive and procedural frameworks];
- Analyze how competing stakeholder interests may be affected the current American financial regulation framework as well as by possible future changes in financial services business models and financial regulation [provide client-oriented legal services]; and
- Work collaboratively with others on Team Based Learning and other activities related to the course.

Textbook
Required
- [We shall see whether we can get by without a statutory supplement]
Gallagher Law Library Course Reserve/Electronic Course Reserve

  https://subscription.westacademic.com/Book/Detail/23581
- Lovett and Malloy, Banking and Financial Institutions Law in a Nutshell  
  https://subscription.westacademic.com/Book/Detail/23581

Grading

Grades will be based 50% on the final exam and 50% on other assessments including:

- Open book quizzes in Canvas to confirm understanding of reading assignments;
- Multiple choice quizzes administered as part of Team Based Learning in-class discussion activities;
- Poll everywhere multiple choice questions;
- Participation in class discussions; and
- Other assessment methods as announced in class.

Final Exam

The exam will be 3 hours and may include essay, short-answer and multiple-choice questions.

The exam is currently scheduled for 8:30 am on Tuesday, March 19, 2019. You are responsible for checking https://www.law.washington.edu/students/exams/default.aspx to verify date and start time of the exam. [Do *NOT* refer to information contained in the main UW central university online course catalog which may not be correct.]

Students may use a computer to write their exam answers, or may write them by hand using specially prepared answer sheets. In recent years, all students have chosen to write their exams by computer. No exam answers written in bluebooks will be accepted. If you want to write your exam answers by hand, please provide the Academic Services Offices of this as soon as possible so that a separate copy of the exam with spaces for handwritten answers can be prepared in advance of the exam date.

Students using a computer to write their exams are required to use ExamSoft in Non-Secure with Blocked Internet mode.

This exam will be “OPEN” BOOK with regard to hard copy materials and digital materials stored to the hard drive of your own computer: i.e., you are permitted to use the course textbook; your own outline; some else’s outline, commercial study aids, etc.; provided they are in hard copy form or digital form stored to the hard drive of your computer. You are permitted to search inside digital records stored on your hard drive using the document search function on your computer (usually “CTRL + F”). You are *NOT* permitted to access files on the Internet or other online resources during the exam.
Class Participation/Expectations
Students are expected to attend class and to be prepared to answer questions about the assigned reading materials if called upon in class. A student may pass when called on if unprepared, but will then be expected to answer a question in the next class. If a student is called upon and found unprepared on several occasions, this will constitute unsatisfactory class participation and may result in the student’s final grade for the course being lowered. If you cannot attend class, please notify me in advance to request an excused absence.

Team-Based Learning
From time to time, students will engage in “Team Based Learning” activities in class. Teams in this class do not meet outside of class; teams are designed to provide a framework for class discussion. After drop/add, I will randomly assign students to teams. These teams will remain the same for the entire quarter.

Minor team based discussion activities include discussing as a group answers to informal class discussion questions or Poll Everywhere questions.

Major team-based learning and discussion activities provide “review and synthesis” opportunities:
- Students take a multiple choice test as individuals, and turn in their answers;
- Students break into teams and answer the same multiple choice test as a group using a scratch-off sheet to record their answers (I will provide the “Immediate Feedback Assessment Technique” scratch off cards); and
- Students will be given a more complex problem to solve in teams; team results will be reported to class and followed by class discussion.

Before the end of the quarter, students will be asked to assess the performance of their team members by noting something that the team member has done well, and something that can be improved. The “team based learning” part of students’ grades will be based on my observation of their behavior in class as well as the feedback students provide to each other and receive from each other. For example, writing “Well done!” for what peers did well and “Keep up the good work!” for what could be improved will result in a student receiving 0/10 possible points.

Although students are free to meet as teams outside of class, they are not required to do so. I will not assign any team activities other than those that take place during class time.

Course Evaluation
Course evaluations are open online during the last week of classes. Please bring a laptop or mobile device to class on this date to participate in the evaluation.

Optional Exam Review Session
An optional exam review session will be scheduled for the week of March 11. The optional exam review session will focus on strategies for answering the questions on the May 2011 Banking Law final exam which has been posted to the Course Materials page in Canvas.

**Rescheduled Classes:**
Due to unavoidable schedule conflicts, I regret I will have to miss class on Monday January 14. This class will be made up with some combination of supplemental lectures, online instruction or other activities. At this time, I do not anticipate missing any other classes. Please note, however, that there will be no class on Monday January 21 to observe Martin Luther King Day and Monday February 18 to observe Presidents’ Day.

**Podcasts:**
Audio recordings of classes will be made and the recordings distributed as podcasts. Access to the podcasts will be restricted to students enrolled in this class and will end after the exam. The quality of the recordings is generally quite low.

**Electronic Devices**
Use of mobile phones, computers and other electronic devices during class for class-related activities is permitted. Other uses, especially any that might disrupt class, are not permitted. In addition, the Law School’s policy on exams, paper and use of computers on exams is set out here: [https://www.law.washington.edu/students/academics/exams.aspx](https://www.law.washington.edu/students/academics/exams.aspx)

**Communications Protocols:**
I believe that email communications should be treated like written communications, not spoken communications. I try to respond to email communications from students with regard to class matters in a timely and effective way. I regret that sometimes I cannot respond as quickly as I would like, and that sometimes I lose track of emails altogether. If you suspect that I have lost track of a message that you have sent and you still need a reply, please resend the message noting that it is a second attempt. To assist me in keeping up with my emails, I ask that students emailing me with questions related to class take the time to organize their thoughts before composing and sending the message, and to be concise. I also ask that you acknowledge receipt of my reply, even if it is only to say “thanks.”

**Guests and Visitors**
Anyone wishing to attend class as a visitor or guest of a student should contact me in advance to confirm that will be OK.

**Law School Attendance Policy**
Under changes to ABA Accreditation Standard 304, adopted in August 2004, a law school shall require regular and punctual class attendance.
At any time after the fifth week of a course, a student who has been determined by the instructor to have attended fewer than 80 percent of the class sessions in any course will be required to drop the course from his or her registration upon the instructor’s so indicating to the Academic Services Office.
**Access and Accommodation**

Your experience in this class is important to me. If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs in this course.

If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), you are welcome to contact DRS at 206-543-8924 or uwdrs@uw.edu or disability@uw.edu. DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions.

Reasonable accommodations are established through an interactive process between you, your instructor(s) and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.

**Reading Assignments** (tentative, subject to change)

**WEEK ONE 7 January 2019**

CLASS 1 – Monday 7 January 2019
Topic: Introduction to financial regulation, overview of the course
Readings: BJT pp. 1-32
Canvas Module One: Intro

CLASS 2 – Wednesday 9 January 2019
Topic: Regulatory frameworks, regulatory perimeter
Readings: BJT pp. 33-136, Jargon Alert: Principal-Agent Problem
Canvas Module One: Intro

**WEEK TWO 14 January 2019**

CLASS 3 – Monday 14 January 2019
Class rescheduled (JKW out of town)

CLASS 4 – Wednesday 16 January 2019
Topic: Financial Statements
Readings: BJT pp. 137-162
Team Based Learning: Quiz and Discussion Problem, Intro to Financial Regulation BJT 1-137
Canvas Module One: Intro

**WEEK THREE 21 January 2019**

CLASS 5 – Monday 21 January 2019
MLK Holiday No Class
CLASS 6 – Wednesday 16 January 2019
Topic: Banking Law
Two:  Banks BJT pp. 163-339

NOTE:  THIS IS THE HEART OF THE COURSE, I DO NOT KNOW HOW LONG IT WILL TAKE TO COVER, BUT IF WE DO NOT COVER ANYTHING ELSE, THEN YOU WILL HAVE LEARNED THE MOST IMPORTANT, FUNDAMENTAL DOCTRINES OF BANKING LAW.

Canvas Module Two: Banks

WEEK FOUR 28 January 2019

As time permits:

Three: Systemic Risk, Lender of Last Resort, Liquidation BJT 737-768; 933-1010

Four: Corporate Governance, Supervision and Enforcement BJT 865-931

Five: Shadow Banking BJT 1235-1353

Six: Consumer Protection and Consumer Financial Protection Bureau BJT 565-681

Seven: Conglomerates, International Banking BJT 683-736, 769-798

***** End of course***unless we unexpectedly finish early in which case we would very briefly look at:

Eight: Mutual Funds

Nine: Securities

Ten: Derivatives

Eleven: Insurance