

# *Newsletter*

*English Edition No.5 Academic Year 2012*



*Global Centers of Excellence Program Soft Law and the State-Market Relationship*

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## Reflections on the Past 10 Years of the Soft Law Project

Masahiko Iwamura (Professor of Law, Graduate Schools for Law and Politics, University of Tokyo, Leader of the GCOE Program)

The Soft Law Project established by Tokyo University's Law and Political Science faculty started in 2003 as the activities of the 21st Century Center of Excellence (COE) program. Soft laws do not refer to the laws or regulations of a State (commonly called "hard laws"); rather, they are the norms found in a real economic society that a State and companies etc. find binding, although the enforcement of those laws is not finally secured by the courts. There are various forms of soft laws, such as laws established by States, those formed by companies and markets, and those established in the international relations that exist between countries. Furthermore, in real laws related to business, soft laws have an important place and they are used to control the activities of companies. However, in the past, hard laws have been the main subject of legal studies and education in our country. As a result, in Japan, little advancement has been made in the studies of soft laws that play an important role in the real laws related to business and traditional legal education for legal scholars and lawyers could not effectively respond to the international law market where soft laws have a significant impact.

Tokyo University's Soft Law Project focuses on soft laws, a subject that traditional legal studies cannot sufficiently address. It is an attempt to broaden this horizon and expand the legal studies and education. From 2003 through 2007, the Soft Law Project as work of the 21st century COE program was led by Professor Nobuhiro Nakayama (currently a professor at Meiji University). Under his leadership, we engaged in activities from the viewpoint of promoting the studies and education of soft laws (hereinafter referred to as "the former project"). The creation of a database of soft laws was one of the main results of that former project. Law researchers can easily refer to hard laws, such as laws and regulations established by the State, using codes as well as by accessing the database of laws and regulations built by the Administrative Management Bureau of the Ministry of Internal Affairs and Communication. However, unlike the collection of hard laws and regulations issued by the State, soft laws are not compiled in reference materials. Accordingly, we collected soft laws and built a database for them. This database is made available at the National Institute of Informatics' repository of databases for academy and research.

In addition, conducting workshops and seminars can be counted as another major result of the former soft law project. In the former project, we advanced under a system that focused on the following three branches: the Public Regulation Section, the Commercial Transaction Section, and the Intellectual Property Section. For each of these Sections, project members and faculty members conducted workshops and seminars in which businesspersons and domestic and foreign researchers in other academic fields participated. As a result, the workshops and seminars greatly contributed to the advancement of the studies of soft laws. Specifically, at the end of each year of the former project, symposiums were held and attempts were made to review the research activities in that year. The results of these reviews have been presented in discussion papers and published in domestic and foreign magazines, including *The Soft Law Journal*, which was first published by this project. In fact, *The Soft Law Journal* has established credibility as the only specialized legal studies magazine in Japan and it is viewed as the only reference source that is handling soft laws. It frequently publishes articles written by scholars outside this university. Furthermore, as a summary of the research activities conducted in the former project, we published *The Soft Law Study Series*, which is a compilation of five volumes of *The Soft Law Study*.

Another thing that we cannot forget is education and human resource development. In the former project, we hired young researchers, including scholars from outside this university, as project researchers and research assistants and we provided them with opportunities to make studies at the Center. Since then, many young researchers have moved on and they are now playing active roles in various legal disciplines.

Beginning in 2008, the Soft Law Project by the Global COE launched a new phase of the project, which has been underway for five years (hereinafter referred to as "the latter project"). Masahiko Iwamura, the author of this report, is the leader of this phase of the project, which is the successor to the initial five-year Soft Law Project (the former project) and which continues the activities of the 21st century COE. In the latter project, we aimed to further develop the results gained from activities conducted during the former project's five-year timeframe. First, as previously mentioned, the research activities during the former project had been conducted using the system of three sections; however, for the latter project, we established a new section, which we called the Basic Theory Section, thereby transforming the three-section system into a four-section system. The Basic Theory Section was based on the idea that the education and study of soft laws were not officially and systematically taken into account. Consequently, we needed to create a methodology for this study and develop basic theories for soft laws. Concretely, this new section corresponds to the study of laws,

economics, the sociology of law, etc. In terms of research activities, from the latter project, we started to tackle the fulfillment of the case studies related to each object case and to more positively deliver our results from this rare-in-the-world base of our study of soft laws.

As we did with the former project, we have also been deploying our research activities in the latter project by actively holding workshops, seminars, and extension lectures at each section and by inviting domestic and foreign researchers not only in the field of legal studies but also in other academic fields. In addition, at the end of each year, symposiums were held to summarize the studies of that year. At those symposiums, we addressed such themes as "Interaction between "Hard" and "Soft" in Depute Resolution"; "Observance of Norms in Business Society: The Limits of Voluntary Norms"; "Convergence of International Norms: Creating Norms without Hard"; and "Statistical and Econometrical Analysis and the Law" Furthermore, in the latter project, we are keeping an eye on East Asia, and in this connection we held the 2<sup>nd</sup> and the 5<sup>th</sup> BESETO Conferences, which were co-sponsored by the Graduate Schools for Law and Politics of the University of Tokyo, Peking University Law School, and Seoul National University College of Law. From time to time, the results gained from these research activities are being presented in discussion papers and published in *The Soft Law Journal* magazine. In terms of the international delivery of the research results, what is spectacular is the publication of *The UT Soft Law Review*, an English-language magazine. *UT Soft Law Review* has published the results of the 2<sup>nd</sup> and the 5<sup>th</sup> BESETO Conferences, and we are now proceeding with the publication of issue No. 5.

In terms of high-level human resource development, in the latter project we are building on what we did in the former project with regard to the theoretical education concerning soft laws. We are now focusing on train researchers who will expand the legal studies to include the study of norms as a social science, based on empirical studies, lawyers having international competitive power, and human resources that will be able to contribute not only to Japanese organizations but will also help establish international rules within international organizations, etc. With respect to the human resource development addressed in the former part of the project, as previously mentioned we will support studies of young researchers by employing them as project researchers and research assistants. We will recommend that these young researchers participate in the project-related workshops and seminars. We will also expand the types of subjects supplied by the Global CEO to include doctoral-level courses specializing in legal and political science in the postgraduate school program, which will be taught by our colleagues at Graduate Schools for Law and Politics. With respect to the human resource development activities previously mentioned in relation to the latter part of the project, we will dispatch the students engaged in the doctoral course specializing in legal and political science and the graduates from the Postgraduate School of Law to overseas law firms and international organizations where they will serve as trainees for a period of one-to-two months. In particular, in this overseas dispatching program, we have dispatched 50 persons since 2008 and, according to the reports of the dispatched persons, we can state that they have had a very useful experience during their training periods. As a result, this dispatching program has been highly evaluated by advising commissioners outside the Global CEO.

However, because the budget for the latter project decreased, the focus of the latter project became narrower than what we had initially planned. We were forced to abandon the renewal of the soft law database that was built in the former project and the exchange with overseas researchers was leveled out. Furthermore, our ability to support the studies of project researchers and research assistants was significantly reduced, which became an obstacle to promoting human resource development. In addition, in 2012, as the budget allocation for the latter half of the year was temporarily suspended, much regretfully for us, we were faced with a significant challenge with regard to the advancement of the latter project in its final year.

The Soft Law Project as the activities of the Global GOE will end in 2013. However, because, in a sense, the study of soft laws has just begun and because soft laws themselves are constantly being made, developed, and changed, the end of the Soft Law Project itself does not mean the completion of the studies of soft laws. Our faculty has already obtained Grants-in-Aid for Scientific Research of Japan Society for the Promotion of Science and we have started the activities that will become the successor to part of the Soft Law Project. Furthermore, we are planning to enlarge these activities. With respect to human resource development, although the scale of our overseas dispatching program will be decreased, we intend to continue this program for the time being at least. I ask for your further cooperation and support of our Soft Law Project.



2nd Annual BESETO Conference "Changing Society and the Role of Law" (September 19, 2008)

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# The Decade of the Soft Law Project: A Retrospective View

Tomotaka Fujita (Professor of Law, Graduate Schools for Law and Politics, University of Tokyo, Sub-leader of the GCOE Program)

## Introduction

In 2008, *Soft Law and the State-Market Relationship: Forming a Base for Education and Research of Private Ordering*, was adopted as one of the programs sponsored by the Global Centers of Excellence (GCOE). Between 2003 and 2008, the University of Tokyo Graduate Schools for Law and Politics developed the *Soft Law in the State-Market Relationship: Strategic Formation of a Base for Education and Research of Business Law* project. This project was part of the 21<sup>st</sup> Century Centers of Excellence (COE) Program, which was the precursor to the Global COE Program. Both programs focused on the same subject: soft law. We can understand these programs as a single continuing project (Soft Law Project). More than four years have passed since the initiation of the GCOE Program, and there are only six months left until the program is completed. Taking this opportunity, let us review how the Soft Law Project has developed over the past 10 years.

## The Concept of Soft Law

Since the beginning of the project, people have often asked how the term “soft law” could be defined. While we did not feel that it was important to define the term precisely, mostly for the sake of convenience we adopted a tentative definition of the term as follows: “the norms followed by a state or people with some sense of obligation in the society that are either not formed by the state or not enforced by the state.” In other words, we can say that a soft law is “an established norm of which the state is not involved in creating or enforcing.” One may criticize the definition as being too flexible and too vague. One should recall, however, that the purpose of the Soft Law Project was to expand the scope of legal studies to include the phenomena ignored in traditional studies. The purpose of this definition is not to distinguish soft law from “hard law” or from any other norm. Rather it is more important to cover all “norms,” which is an area that traditional legal study has not yet explored.

As the project progressed, the term “soft law” became well known. Yet, we were repeatedly asked for an exact definition, and we had to explain again and again that an exact definition was not necessary for the purpose of this project. Regrettably, we had a hard time convincing those who were asking whether the term, soft law, was simply a keyword phrase used to determine and expand certain issues or whether it was a conceptual tool that could be used to systematize and develop a legal interpretation.

## The Establishment of the Theoretical Model regarding Private Ordering

At the time the Soft Law Project began, the primary research activity was to establish a theoretical model to describe and analyze the process and characteristics of soft law. The model should address such the questions as why people obeyed non-binding rules, what conditions supported those rules, and whether the rules were socially acceptable. At the start of the 21<sup>st</sup> Century COE Program, we had no idea how to answer those questions. However, the Study Group of Basic Theory developed models to capture the economic model of private ordering. The central theme of that concept focuses on how the norms are created by private individuals. This was one of the most controversial issues in legal academia in United States in the late 1990s, and after. The results of these studies were compiled as *BASIC STUDIES OF SOFT LAW (SOFT LAW STUDY SERIES VOL. 1)* (2008, YUHIKAKU PUBLISHING CO., LTD.).

## The Case Studies on Soft Law in the Real World

Another main research activity in the Soft Law Project was to accumulate the individual studies that revealed the realities of soft law in various areas, including government regulations, market transactions, intellectual property, and the global community. These studies were accumulated with the help of professionals from institutions that engage in the formation of soft laws, such as securities exchanges. The studies were later compiled in the a collection of soft law study series: *MARKET TRANSACTIONS AND SOFT LAW (SOFT LAW STUDY SERIES VOL. 2)*, *GOVERNMENT REGULATIONS AND SOFT LAW (SOFT LAW STUDY SERIES VOL. 3)*, *INTELLECTUAL PROPERTY AND SOFT LAW (SOFT LAW STUDY SERIES VOL. 4)*, and *GLOBAL COMMUNITY AND SOFT LAW (SOFT LAW STUDY SERIES VOL. 5)*, (2008 TO 2010, YUHIKAKU PUBLISHING CO., LTD.). In addition, an enormous soft law database was established



and made public during the compilation process.

### **The Transformation of the Soft Law Project: Redefining of Agendas**

As the project affiliated with the 21<sup>st</sup> Century COE Program progressed, one problem related to studying soft law came to light. This problem was related to the limit inherent in the nature and methodology of conventional legal studies in Japan. Many of the academic lawyers in Japan, who are mainly interested in the interpretation of laws and judicial precedents, lack the education and training to properly and systematically study other issues, such as what political process national law undergoes in its formation, what groups' interests are reflected and how, what shape the resulting rules take, and how those rules are evaluated. In terms of the legal rules that were established through democratic procedures, it is possible to study those laws and focus on the logic behind the rule and their practical implication, based on the "promise" of those rules without questioning their validity and their binding power. In fact, many legal interpretation studies share those characteristics.

On the other hand, soft law generally has no guaranteed validity or binding power in the sense of being enforced by the state. Therefore, it is impossible to develop arguments based on the legitimacy of soft law as a given premise. Conventional legal studies are not equipped with the tools needed to analyze these types of rules. The establishment of the above-mentioned theoretical model was a process of trial and error meant to deal with an inconvenient status quo.

In short, at first the program aimed to delve into a realm never discussed before, which consequently revealed the tacit premise and limit of conventional legal studies (or hard law studies).

### **Towards a Project for Empirical Studies on Norms**

During the latter half of the 21<sup>st</sup> Century COE Program, the focus changed from being a "research program on soft law," to establishing "the research method which could handle soft law." At first, the program simply aimed to continue research based on the conventional methodologies used in legal studies. Later, however, the program intentionally delved into an area where those methodologies could not be workable. In the long run, it turned into a project that changed the agenda of legal studies in Japan. This point is clearly declared in the succeeding Global COE Program. The program's website states "we have launched the 'Soft Law Project' to develop the positive law studies in our country into an interdisciplinary form of social science based on demonstrative analysis through special education and research of soft law" (See, <http://www.gcoe.ju-tokyo.ac.jp/outline/index.html>).

### **The Methodologies of Empirical Studies and the Accumulation of Research Results**

The most important agenda in the latter half of the Soft Law Project, especially after the initiation of the Global COE Program, is to determine the methodologies of empirical studies and accumulate concrete study results. After several years of trial and error, the March 2012 symposium entitled "Statistical and Econometric Methods and the Legal System", brought up this issue in a straightforward manner. The symposium was intended to show how empirical methods used in other areas of social science can be used in legal studies to analyze the legislation or litigation processes. It suggested a new way of studying norms, regardless of whether one was referring to soft law or hard law.

### **Conclusion**

The Soft Law Project not only expanded the realm of conventional legal interpretation studies, it also identified the problems found in the methods and agendas of those conventional studies, and it urged innovation. This project does not end with the accomplishments of a decade of study and activity; it continues to develop. We will proceed with this work even after the completion of the Global COE Program.



The 15th Symposium "Statistical and Econometric Methods and Legal System" (March 1, 2012)

**Global Centers of Excellence Program**  
**“Soft Law and the State-Market Relationship: Forming a Base for Education and Research of Private Ordering”**  
**International Research Exchanges from 2008 to 2013**

**Project Scholastic Member**

Project Leader: Masahiko IWAMURA, Professor, Graduate Schools for Law and Politics ( “GSLP” ) / Social Security Law			
Basic Theory Section	Public Regulations Section	Commercial Transactions Section	Intellectual Property Section
Tomotaka, FUJITA * Professor, GSLP / Commercial Law	Minoru, NAKAZATO * Professor, GSLP / Tax Law	Hideki, KANDA * Professor, GSLP / Commercial Law	Tetsuya, OBUCHI * Professor, GSLP / Intellectual Property Law
Mizuho, HATA Professor, GSLP / Civil Procedure	Shinsaku, IWAHARA Professor, GSLP / Commercial Law	Tomonobu, YAMASHITA Professor, GSLP / Commercial Law	Daniel H. FOOTE Professor, GSLP / Sociology of Law
Ryuji, YAMAMOTO Professor, GSLP / Administrative Law	Yoshihiro, MASUI Professor, GSLP / Tax Law	Hiroyasu, NAKATA Professor, GSLP / Civil Law	Takashi, ARAKI Professor, GSLP / Labor Law
Noriyuki, YANAGAWA Professor, Graduate School of Economics / Contract Theory	Tadashi, SHIRAISHI Professor, GSLP / Economic Law	Shoji, KAWAKAMI Professor, GSLP / Civil Law	Hiroki, MORITA Professor, GSLP / Civil Law
Toshihiro, MATSUMURA Professor, Institute of Social Science / Industrial Organization	Keisuke, IIDA Professor, GSLP / International Political Economy	Hiroyuki, KANSAKU Professor, GSLP / Commercial Law	Kichimoto, ASAKA Professor, GSLP / Anglo-American Law
Wataru, TANAKA Associate Professor, Institute of Social Science / Commercial Law, Law and Economics		Takahito, KATO Associate Professor, GSLP / Commercial Law	Hiroyasu, ISHIKAWA Associate Professor, Institute of Social Science / Civil Law
Gen, GOTO Associate Professor, GSLP / Commercial Law		Keiichi, KARATSU Professor, IBC / Corporate Law	
		Yoshiaki, MIYASAKO Professor, IBC / International Corporate Law (Retired March 31, 2010)	

\* Section Leader

**Project Professor, Project Researcher, Research Assistant and Foreign Researcher**

Project Professor	Project Researcher
Makoto, ORIHARA, Trust Companies Association of Japan	Kaoru, ANDO, GSLP
Yasushi, KODAMA, Miyakezaka Sogo Law Offices	Hirono, IKEDA, GSLP
Kenji, SHIMAZAKI, National Graduate Institute for Policy Studies	Masao, OOKAWA, Institute for Monetary and Economic Studies, Bank of Japan
Hiroya, NAKAKUBO, Graduate School of International Corporate Strategy, Hitotsubashi University	Nami Thea, ONISHI, GSLP
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Fang, WANG, Doctorate Program, GSLP / Commercial Law	Eon Suk, KIM, GSLP
Andrea, ORTOLANI, Doctorate Program, GSLP / Comparative Law	Guangwen, JIANG, GSLP
Xiaotong, WEN, Doctorate Program, GSLP / Commercial Law	Ashiya, KURODA, GSLP
Nam Hee, KWON, Doctorate Program, GSLP / International Law	Takahiro, KOBAYASHI, Tokyo Stock Exchange Regulation
Yang, SHEN, Doctorate Program, GSLP / Intellectual Property	Shizuka, SAKAMAKI, GSLP
Nadia, HSU, Doctorate Program, GSLP / Labor Law	Chiaki, SATO, GSLP
Li Yang, QIAN, Doctorate Program, GSLP / Commercial Law	Yuki, SAWADA, GSLP
Xiao Chun, ZONG, Doctorate Program, GSLP / Commercial Law	Shuichi, TAKAHASHI, GSLP
Suk Hwan, CHOI, Doctorate Program, GSLP / Labor Law	Masashi, TAKEO, GSLP
Jolan, CHEN, Doctorate Program, GSLP / Commercial Law	Yoshihiro, TSUKAZAKI, Tokyo Stock Exchange
Fumiko, NARITA, Doctorate Program, GSLP / Labor Law	Yuko, TSUCHIYA, GSLP
Qin Yi, PAN, Doctorate Program, GSLP / Civil Law	Koichi, TOMINAGA, GSLP
Kyung Yun, BAE, Doctorate Program, GSLP / Civil Law	Hitomi, NAGANO, GSLP
<b>Foreign Researcher</b>	Shiori, NISHII, GSLP
Anna, MUSIALA, Adam Mickiewicz University	Kentaro, NISHIMOTO, GSLP
Eva, SCHWITTEK, Max Planck Institute	Hyo Sook, PARK, GSLP
Julien, MOURET, Université Montesquieu, Bordeaux IV	Maiko, FUCHI, GSLP
Loic, LEROUGE, Université Montesquieu, Bordeaux IV	Soon-gang, HONG, GSLP
Merle, MUDA, University of Tartu	Yoko, MANZAWA Japan Securities Research Institute
Wered, BEN-SADE, Haifa University	Hajime, MIYAKE, GSLP
	Keiko, YAMAMOTO Institute for Monetary and Economic Studies, Bank of Japan
	Fang-Ling, LIOU, GSLP

## GCOE International symposia

September 19, 2008	Changing Society and the Role of Law	Genlin Liang, Professor, Peking University Law School and others
December 12, 2008	Hostile Takeovers and Defenses-- Implications from Delaware Law	Curtis J. Milhaupt, Professor, Columbia Law School and others
August 5, 2009	M&As : Major Issues in Modern Corporate Law	Reinier Kraakman, Professor, Harvard Law School and others
June 18, 2010	M&As and the Law	The Honorable Justice Jack B. Jacobs, Delaware Supreme Court and others
March 11, 2011	Cross-Border Insolvency Law: U.S. and Japan	The Honorable Bruce A. Markell U.S. Bankruptcy Judge, District of Nevada and others
August 4, 2011	International Dimension of Modern Competition Law and Policy	Jacques Buhart, Partner, McDermott Will & Emery and others
September 16, 2011	5th Annual BESETO Conference	Jiancheng Wang, Vice Dean, Peking University Law School and others
November 21-22, 2011	The Rotterdam Rules in Asia-Pacific Region	Stuart Beare, Vice-President of the British Maritime Law Association and others
December 9, 2011	Corporate Governance: EU and Japan	Matthias Schmidt-Gerds, Policy Officer, EU Commission and others
April 25, 2012	Comparative study of the Japanese and European legal structures on the nursing care for the elderly persons - Nursing care insurance in Japan and activities of the nonprofit organizations in Europe	Jean-Louis Davet, Director of the Group MGEN and others See, Page 8 for detail
July 6, 2012	EU ASIA CORPORATE GOVERNANCE DIALOGUE	Hans Dietmar Schweisgut, Ambassador of the European Union to Japan and others
August 3, 2012	Roundtable Discussion on Modern Issues about M&As under Corporate and Securities Laws: A Comparative Perspective	Harald Baum, MPI Hamburg and others

## GCOE Soft Law Seminars

November 5, 2008	EU Legislation in the Field of Securities Clearing and Settlement	Dr. Philipp Paech, The European Commission
November 26, 2008	This seminar has been canceled	
December 4, 2008	Insights from Product Safety Regulation for Consumer Credit Regulation: Economics, Psychology and Politics	Luke Nottage, Associate Professor, Sydney Law School
February 24, 2009	International Corporate Law in Germany and Japan: Recent Developments and Main Issues	Eva Schwittek, Reseach Associate, Max Planck Institute
March 26, 2009	Anteilsbewertung im Aktien- und Uebnahmerecht	Peter Mulbert, Professor, University of Mainz
March 31, 2009	Existenzvernichtungshaftung - Binnenhaftung der Gesellschafter gegenüber ihrer Gesellschaft	Peter Mulbert, Professor, University of Mainz
April 7, 2009	Verschaerfungen beim Jahresabschluss und der Abschlusspruefung (Post-Enron)	Peter Mulbert, Professor, University of Mainz
April 14, 2009	Aktuelle Entwicklungen im Uebnahmerecht	Peter Mulbert, Professor, University of Mainz
April 28, 2009	The EU Single Market for Capital:Free movement of captial, harmonised financial services and alignment of company law -Introduction / Overview-	Dr. Philipp Paech, The European Commission
May 11, 2009	The European Court of Justice and its Critics - The Judge's Role in European Integration -	Professor Juergen Basedow, Managing Director, Max Planck Institute for Comparative and International Private Law
May 12, 2009	EU Company Law I: The "European Company" and general modernisation of company law	Dr. Philipp Paech, The European Commission
May 19, 2009	EU Company Law II: The enhancement of corporate governance	Dr. Philipp Paech, The European Commission
May 26, 2009	EU Financial Services Law :Banking, securities market, investment funds and financial services infrastructure	Dr. Philipp Paech, The European Commission
June 9, 2009	Financial Crisis: Origins and Problems	Charles W. Mooney, Professor, University of Pennsylvania Law School
June 16, 2009	Financial Crisis: Products	Charles W. Mooney, Professor, University of Pennsylvania Law School
June 23, 2009	Overview: UCC Articles 8 and 9 - I	Charles W. Mooney, Professor, University of Pennsylvania Law School
June 30, 2009	Overview: UCC Articles 8 and 9 - II	Charles W. Mooney, Professor, University of Pennsylvania Law School
July 7, 2009	U.S. Bankruptcy: Chapter 11 Charles	Charles W. Mooney, Professor, University of Pennsylvania Law School
January 28, 2011	Thoughts on the concept of uniformity of International Trade Law	Pierre-Jean Bordahandy, Senior Lecturer, Southern Australia University
October 31, 2011	Resolving International Investment Disputes: From Soft to Hard Law?	Luke Nottage, Associate Professor, Sydney Law School

## Comparative study of the Japanese and European legal structures on the nursing care for the elderly persons – Nursing care insurance in Japan and activities of the nonprofit organizations in Europe

Jean-Louis DAVET (Director of the Group MGEN) and others

An international symposium on the nursing care for the elderly persons, jointly organized by the GCOE and the Education & Solidarity Network\* was held at the Faculty of Law of the University of Tokyo, on April 25, 2012.



This symposium aimed to discuss how Japan and the European countries try to offer the sufficient and high-quality nursing care for the elderly persons. The question becomes one of the most important questions of the welfare states in almost all of the aging countries, including Japan and the many European countries, like France and the Belgium, etc. The uniqueness of this symposium lies in the European speakers –the symposium invited the leaders of the private and nonprofit organizations, such as the mutual insurers (called ‘mutuelle’ in French vocabulary) and the paritarian institutions. These organizations have a very long history in the (particularly western and south) European countries and they compete with the insurance companies in some insurance market, say, health, pension, and nursing care. The former (the mutual insurers) are the self-governing groups of the citizens supporting the social and solidarity oriented values, particularly strong in France and Belgium. The latter (the paritarian institutions) are the organizations founded and administrated by the social partners (same number of the representatives of the employers and that of the employees), which are very popular in a lot of European countries and which, sometimes, manage not only the private insurance but also the social security system. For both types of organizations, the nursing care becomes the very important field of theirs activities, for 2 reasons – In the first place, needless to say, the importance of these services is steadily rising. Secondly, in the context of the today’s economic and social situation, public sector (national or regional government) has not offered / cannot offer the sufficient quantity or the quality of services without the collaboration of the private sector.

In the Session I of the symposium, titled ‘The mutual insurers and the paritarian institutions in Europe’, three presentations illustrated, with some concrete numbers and the statistics, how the mutual insurers and the paritarian institutions work in the field of the nursing care. The experience of one of the most important mutual insurers in Belgium, <SOLIDARIS>, was presented by Mr. Alain COHEUR, International Dept. Director of this organization. The activities of the European associations of these types of organizations were presented by Mr. Philippe SWENNEN, Project Manager of AIM, Association of Health and Social Protection Mutuals and Mr. Francesco BRIGANTI, Director of EAIP, European



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Association of Paritarian Institutions.

In the Session II, titled 'Coverage of the nursing care for the elderly persons in France and the role of the mutual' was offered by Mr. Jean-Louis DAVET, Director of the Group MGEN, the largest mutual insurer in France. The MGEN (Mutuelle Générale de l'Éducation Nationale) offers the nursing care insurance in their insurance contracts which covers, in one very comprehensive contract, the health insurance and nursing care insurance for all the generations (also for the young disabled people and those who are care takers). In his presentation, Mr. DAVET offered the concrete information about their experiences and strategies concerning this contract. At the same time, as a leader of the largest and the most influential mutual in France, Mr. DAVET has participated in the governmental committee about the future legislation on the nursing care in France, about which the discussions continue from more than 5 years without the realization of the law. The actual situation of this discussion, with some options for the future Bill was presented in detail.

In the Session III and the Session IV, the Japanese speakers presented the Japanese public nursing care insurance for the elderly persons (Kaigo-Hoken) which was introduced in the year 2000 and in which many European specialists are interested. In the Session III, Prof. Masahiko IWAMURA of the University of Tokyo, leader of this GCOE program, presented the general aspect of the public nursing care insurance, a short history of its creation and its relations with the health care policy and the health insurance system. In the Session IV, Mr. Hidekazu INAGAWA, Director General for the General Promotion of Policy on Youth Affairs and Childrearing, Cabinet Office, presented more concrete aspects of the public nursing care insurance. The institutional, regional and local organizations of different services of different actors were presented with the statistics, comparable with those which had been presented in the European presentations.

The discussions between the speakers and with the audience followed these very interesting and stimulating presentations. The discussions covered from the very concrete comparison between some figures or statistics in different countries, to the large-scale ideas about the actual and the future role of the private actors in this field.

About 20 people, mainly researchers and specialists of the French and European Social security law, participated in this symposium. Among the Japanese researches, it had been rather well known that the non-profit organizations are very active in this field in Europe, but their real activities had rarely been presented and discussed in the concrete way. We can expect that this symposium serves as the starting point of the more deep understanding of this issue by the legal researchers of this field.

Eri KASAGI (Associate professor, Kyushu University)

\*Education & Solidarity Network: an international network mobilizing the education community to promote solidarity based social protection in the world. Founders are MGEN, AIM and EI (Education International, the body representing education professionals' Professional organizations and unions in the world)

## International Exchange

Academic Year 2008		
Jinsu Yune, Seoul National University College of Law	September 18-20	Participation in the 1st Symposium "Changing Society and the Role of Law"
Kuk Cho, Seoul National University College of Law	September 18-20	Participation in the 1st Symposium "Changing Society and the Role of Law"
Konsik Kim, Dean, Seoul National University College of Law	September 18-20	Participation in the 1st Symposium "Changing Society and the Role of Law"
Guimei Bai, Professor, Peking University Law School	September 18-20	Participation in the 1st Symposium "Changing Society and the Role of Law"
Genlin Liang, Professor, Peking University Law School	September 18-20	Participation in the 1st Symposium "Changing Society and the Role of Law"
Suli Zhu, Dean, Peking University Law School	September 18-20	Participation in the 1st Symposium "Changing Society and the Role of Law"
Philipp Paech, The European Commission	November 5, 2008	Lecture: "EU Legislation in the Field of Securities Clearing and Settlement" at the first meeting of the GCOE Soft Law Seminars
Julien Mouret, Doctorate Program, Université Montesquieu, Bordeaux IV	November 17 -December 12	Research on Japanese Labor Law as a Foreign Researcher
Luke Nottage, Associate Professor, Sydney Law School	December 4	Lecture: "Insights from Product Safety Regulation for Consumer Credit Regulation: Economics, Psychology and Politics" at the third meeting of the GCOE Soft Law Seminars
Jack B. Jacobs, The Honorable Justice, Delaware Supreme Court	December 12	Participation in the 2nd Symposium "Hostile Takeovers and Defenses-- Implications from Delaware Law"
Curtis J. Milhaupt, Professor, Columbia Law School	December 12	Participation in the 2nd Symposium "Hostile Takeovers and Defenses-- Implications from Delaware Law"
Eva Schwittek, Research Associate, Max Planck Institute	January 1 -February 27	Research on Corporate Law and International Private Law in Japan as a Foreign Researcher
Anna Musiala, Lecturer, Adam Mickiewicz University	January 26 -February 22	Research on Labor Law in Japan as a Foreign Researcher
Micah Burch, Acting Assistant Professor of Tax Law NYU School of Law	February 10	Lecture: "US Federal Tax Law and National Funding for the Arts" at the fourth meeting of the Tax law workshop
Iain Ramsay, Professor, University of Kent	March 11	Lecture: "Behavioural Economics and Consumer Policy" at the third meeting of the Study Group on Theories of Soft Law
Peter Mulbert, Professor, University of Mainz	March 26 & 31	Lectures: "Anteilsbewertung im Aktien- und Uebnahmerecht" "Existenzvernichtungshaftung - Binnenhaftung der Gesellschafter gegenüber ihrer Gesellschaft" at the fifth & sixth meeting of the GCOE Soft Law Seminars
Academic Year 2009		
Peter Mulbert, Professor, University of Mainz	April 7 & 14	Lectures: "Verschaerfungen beim Jahresabschluss und der Abschlusspruefung (Post-Enron)" "Aktuelle Entwicklungen im Uebnahmerecht" at the seventh & eighth meeting of the GCOE Soft Law Seminars
Louise Floyd, James Cook University	April 15	Lecture: "The New Australian Labour Law system - comparisons with and relevance for Japan. (Two trading partners and their evolving laws.)" at the third meeting of the Study Group on Social Law and Soft Law
Jean Andreau, Professor, EHESS Paris	April 21	Lecture: "Some "revisionist" views of Roman money and banking" at the fourth meeting of the Study Group on Theories of Soft Law
Van der Heijden, Chancellor, Leiden University	April 22	Lecture: "Economic crisis and labour market policy" at the fourth meeting of the Study Group on Social Law and Soft Law
Philipp Paech, The European Commission	April 28 and May 12, 19, 26	Lectures: "The EU Single Market for Capital:Free movement of capital, harmonised financial services and alignment of company law -Introduction / Overview-""EU Company Law I:The "European Company" and general modernisation of company law""EU Company Law II:The enhancement of corporate governance""EU Financial Services Law :Banking, securities market, investment funds and financial services infrastructure" at the ninth, eleventh, twelfth and thirteenth meeting of the GCOE Sof Law Seminars

Professor Juergen Basedow, Managing Director, Max Planck Institute for Comparative and International Private Law	May 11	Lecture: "The European Court of Justice and its Critics - The Judge's Role in European Integration -" at the tenth meeting of the GCOE Soft Law Seminars
Wered Ben-Sade, Haifa University	May 14-27	Research on Labor Law as a Foreign Researcher
Julien Mouret, Doctorate Program, Université Montesquieu, Bordeaux IV	May 22-June 21	Research on Japanese Labor Law as a Foreign Researcher
Chang Kai, Professor of School of Labor and Human Resources, Renmin University of China / Visiting Professor, Institute of Social Science, the University of Tokyo	July 3	Lecture at the sixth meeting of the Study Group on Social Law and Soft Law
Charles W. Mooney, Professor, University of Pennsylvania Law School	June 9, 16, 23, 30 and July 7	Lectures: "Financial Crisis: Origins and Problems""Financial Crisis: Products""Overview: UCC Articles 8 and 9 - I""Overview: UCC Articles 8 and 9 - II""U.S. Bankruptcy: Chapter 11" at the fourteenth - eighteenth meeting of the GCOE Soft Law Seminars
Edward B. Rock, Professor, University of Pennsylvania Law School	August 5	Comment at the fifth symposium
Jacques Buhart, Partner, Herbert Smith LLP, Paris	August 5	Presentation "The new role of the board of directors in hostile takeovers in France and other European countries under the European takeover directive" at the fifth symposium
Paul Davies, Professor, London School of Economics, Department of Law	August 5	Presentation "Sticking with a shareholder-centred approach" at the fifth symposium
Reinier Kraakman, Professor, Harvard Law School	August 5	Presentation "Hostile takeovers and the future of the board-centered model of corporate governance" at the fifth symposium
Tsilly Dagan, Senior Lecturer, Bar Ilan University Law School, Israel	September 16	Lecture: "Just harmonization" at the eighth meeting of the Tax law workshop
Academic Year 2010		
Merle Muda, Associate Professor, University of Tartu	May 3 - 27	Research on Japanese Labor Law as a Foreign Researcher
Ronald J. Gilson, Professor, Columbia Law School	June 18	Comment at the seventh symposium
Li Guo, Associate Professor, Peking University Law School	June 18	Presentation "Some New Developments in Chinese M&A: Rules and Practice" at the seventh symposium
Jeffrey N. Gordon, Professor, Columbia Law School	June 18	Presentation "Legal and Structural Barriers to M&A Around the World: An Empirical Assessment" at the seventh symposium
Curtis J. Milhaupt, Professor, Columbia Law School	June 18	Presentation "A Comparative Analysis of Hostile Takeovers in the U.S., UK and Japan (With Implications for Emerging Markets)" at the seventh symposium
Jack B. Jacobs, The Honorable Justice, Delaware Supreme Court	June 18	Presentation "A Comparative Analysis of Hostile Takeovers in the U.S., UK and Japan (With Implications for Emerging Markets)" at the seventh symposium
John Armour, Professor, Oxford University	June 18	Presentation "A Comparative Analysis of Hostile Takeovers in the U.S., UK and Japan (With Implications for Emerging Markets)" at the seventh symposium
Veronica Taylor, Professor, Regulatory Institutions Network (RegNet), ANU College of Asia and the Pacific / Affiliate Professor, University of Washington School of Law	August 4	Presentation "Exporting U.S. Rule of Law: Lessons from China" at the eighth symposium
Christopher H. Hanna, Professor, Southern Methodist University Dedman School of Law	August 4	Presentation "The Future of Tax Planning in the United States" at the eighth symposium
Charles W. Mooney, Jr., Professor, University of Pennsylvania Law School	August 4	Presentation "Insolvency Regimes for Large Non-bank Financial Institutions" at the eighth symposium
Joseph L. Hoffmann, Professor, Indiana University Maurer School of Law	August 4	Presentation "Recent Developments in the American Law of Fraud" at the eighth symposium
Julien Mouret, Doctorate Program, Université Montesquieu, Bordeaux IV	November 6-28	Research on Japanese Labor Law as a Foreign Researcher
Kim Boggi, Constitutional Court of Korea	November 12	Lecture "Social Security and Constitutional Adjudication in the Republic of Korea" at the eighth meeting of the Study Group on Social Law and Soft Law

Pierre-Jean Bordahandy, Senior Lecturer, Southern Australia University	January 28	Lecture "Thoughts on the concept of uniformity of International Trade Law" at the nineteenth meeting of the GCOE Soft Law Seminars
Charles W. Mooney, Jr., Professor of Law, University of Pennsylvania	March 11	Comment at the tenth symposium
Jay L. Westbrook, Professor of Law, University of Texas	March 11	Comment at the tenth symposium
Bruce A. Markell, U.S. Bankruptcy Judge, District of Nevada	March 11	Presentation "International Cooperation Between Courts in Cross Border Insolvencies" at the tenth symposium
Academic Year 2011		
Michael P. A. Cohen, Partner, Paul Hastings Washington D.C.	August 4	Presentation "Global Competition Law: Really? Why?" at the eleventh symposium
Harry First, Professor, New York University School of Law	August 4	Presentation "Microsoft and the Globalization of Antitrust" at the eleventh symposium
Andreas Fuchs, Professor, Osnabruck University	August 4	Presentation "The Transatlantic Gap in Price Squeeze Cases: Linkline Communications, Inc. v. Deutsche Telekom, TeliaSonera et al." at the eleventh symposium
Jacques Buhart, Partner, McDermott Will & Emery Paris and Brussels	August 4	Presentation "Recent developments in EU competition rules" at the eleventh symposium
Hyeok Joon Rho, Associate Professor, Seoul National University, College of Law	September 16	Comments at the twelfth symposium
Bong Eui Lee, Professor, Seoul National University, College of Law	September 16	Presentation "Recent Developments of Consumer Law in Korea" at the twelfth symposium
Sang Won Lee, Professor, Seoul National University, College of Law	September 16	Presentation "Trust and Confidence in the Judiciary: The Role of the Jury System" at the twelfth symposium
Ki Jeong Han, Vice Dean, Seoul National University, College of Law	September 16	Comments at the twelfth symposium
Jong Sup Chong, Dean, Seoul National University, College of Law	September 16	Comments at the twelfth symposium
Ming Yang, Associate Professor, Peking University, Law School	September 16	Presentation "The Legal Protection of Consumers: Interests in the Electronic Commerce" at the twelfth symposium
Jun Xue, Associate Professor, Peking University, Law School	September 16	Presentation "The Legislation of Consumer Law in the Framework of Chinese Civil Law Codification" at the twelfth symposium
Jinping Jin, Associate Professor, Peking University, Law School	September 16	Presentation "Food safety and consumer protection in China" at the twelfth symposium
Jiancheng Wang, Vice Dean, Peking University, Law School	September 16	Presentation "On the Theoretical Basis for Plea Bargaining System" at the twelfth symposium
Luke Nottage, Associate Professor, Sydney Law School	October 31	Lecture: "Resolving International Investment Disputes: From Soft to Hard Law?" at the twentieth meeting of the GCOE Soft Law Seminars
Gertjan Van der Ziel, Professor at the Erasmus University, Rotterdam	November 21-22	Presentation: "Delivery of the Goods" at the thirteenth symposium
Dihuang Song, Partner of Wang Jing & Co., Shenzhen and Beijing, China	November 21-22	Presentation: "The Right of Control and Transfer of Rights" at the thirteenth symposium
Stephen Girvin, Professor and Vice Dean at the National University of Singapore	November 21-22	Presentation: "Transport Documents and Electronic Transport Records" at the thirteenth symposium
In Hyeon Kim, Professor at the School of Law, Korea University	November 21-22	Presentation: "Obligation and Liabilities of the Shipper" at the thirteenth symposium
Hannu Honka, Professor at the Åbo Akademi University, Finland	November 21-22	Presentation: "Obligation and Liabilities of the Carrier" at the thirteenth symposium
Michael Sturley, Professor at the University of Texas at Austin	November 21-22	Presentation: "Scope of Application and Freedom of Contract" at the thirteenth symposium
Rafael Illescas, Professor at the Carlos III University, Madrid	November 21-22	Presentation: "Basic Elements and Features of the Rotterdam Rules" at the thirteenth symposium



Stuart Beare, Vice-President of the British Maritime Law Association	November 21-22	Presentation: "The Need for Change and the Role of the CMI" at the thirteenth symposium
Luca Castellani, Legal Officer in the Secretariat of the UNCITRAL	November 21-22	Presentation: "The Role of UNCITRAL and the Current Status of the Rules" at the thirteenth symposium
Louise Floyd, Senior Lecturer, James Cook University, Australia	November 25	Lecture: "New Developments in Australian Labour Law - QANTAS: the Demise of Prime Minister Rudd and Beyond" at the tenth meeting of the Study Group on Social Law and Soft Law
Eddy Wymeersch, Professor of Law, University of Gent, and Chairman, ECGI	December 9	Presentation: "New look at the debate about the Takeover Directive" at the Fourteenth Symposium
Marco Becht, Goldschmidt Professor of Corporate Governance, Solvay Brussels School (ULB), and ECGI	December 9	Presentation: "Bank governance is different" at the Fourteenth Symposium
Gerard Hertig, Professor, Department of Social Sciences, ETH Zurich, and ECGI	December 9	Moderator for the Fourteenth Symposium
Matthias Schmidt-Gerds, Policy Officer, Corporate Governance and Social Responsibility, DG Internal Market and Services, EU Commission	December 9	Keynote Speech: "The EU corporate governance framework" at the Fourteenth Symposium
Antoine Lyon-Caen, Professor, Université Paris Ouest Nanterre La Defense	February 24	Lecture at the eleventh meeting of the Study Group on Social Law and Soft Law
Academic Year 2012		
Jean-Louis Davet, Director of the Group MGEN	April 25	Presentation at the sixteenth Symposium "Comparative study of the Japanese and European legal structures on the nursing care for the elderly persons - Nursing care insurance in Japan and activities of the nonprofit organizations in Europe"
Francesco Briganti, Director of EAIP	April 25	Presentation at the sixteenth Symposium "Comparative study of the Japanese and European legal structures on the nursing care for the elderly persons - Nursing care insurance in Japan and activities of the nonprofit organizations in Europe"
Alain Coheur, International Dept. Director of SOLIDARIS	April 25	Presentation at the sixteenth Symposium "Comparative study of the Japanese and European legal structures on the nursing care for the elderly persons - Nursing care insurance in Japan and activities of the nonprofit organizations in Europe"
Philippe Swennen, Project Manager of AIM	April 25	Presentation at the sixteenth Symposium "Comparative study of the Japanese and European legal structures on the nursing care for the elderly persons - Nursing care insurance in Japan and activities of the nonprofit organizations in Europe"
Philippe Malherbe, Member of the Brussels Bar (Liedekerke)	June 13	Lecture: "International Group Taxation" at the twenty-fourth meeting of the Tax law workshop
Loic Lourouge, Université Montesquieu, Bordeaux IV	July 3-14 September 1-21	Research on Japanese Labor Law as a Foreign Researcher
Marco Becht, Professor of Finance and Economics, Université Libre de Bruxelles and ECGI Executive Director	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Luh Luh Lan, Associate Professor, Faculty of Law, National University of Singapore	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Kon Sik Kim, Professor, Commercial Law, SNU School of Law	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Li Guo, Professor, Peking University Law School	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Arturo Bris, Professor of Finance, IMD Business School	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Gerard Hertig, Professor of Law, Swiss Federal Institute of Technology	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"

Hasung Jang, Professor of Finance, Korea University Business School	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Julian Franks, Professor of Finance, London Business School	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Mats Andersson, Chief Executive Officer, The Fourth Swedish National Pension Fund (AP4)	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Eric Ducoulombier, Head of Corporate governance, social responsibility, DG Internal Market and Services, European Commission	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Hanno Merkt, Professor, and Director of the Institute for Foreign and Private International Law, University of Freiburg	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Jorgen Holmquist, Chairman, European Corporate Governance Institute (ECGI)	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Hans Dietmar Schweisgut, Ambassador of the European Union to Japan	July 6	Presentation at the seventeenth Symposium "EU ASIA CORPORATE GOVERNANCE DIALOGUE"
Curtis Milhaupt, Professor, Columbia University	August 3	Presentation at the eighteenth Symposium "Roundtable Discussion on Modern Issues about M&As under Corporate and Securities Laws: A Comparative Perspective"
Jill Fisch, Professor, University of Pennsylvania	August 3	Presentation at the eighteenth Symposium "Roundtable Discussion on Modern Issues about M&As under Corporate and Securities Laws: A Comparative Perspective"
Paul Davies, Professor, Oxford University	August 3	Presentation at the eighteenth Symposium "Roundtable Discussion on Modern Issues about M&As under Corporate and Securities Laws: A Comparative Perspective"
Jacques Buhart, Partner, McDermott Will & Emery, Paris	August 3	Presentation at the eighteenth Symposium "Roundtable Discussion on Modern Issues about M&As under Corporate and Securities Laws: A Comparative Perspective"
Harald Baum, MPI Hamburg	August 3	Presentation at the eighteenth Symposium "Roundtable Discussion on Modern Issues about M&As under Corporate and Securities Laws: A Comparative Perspective"
Martin Henssler, Professor, University of Cologne	November 13	Lecture: "Aktuelle Entwicklungen im deutschen Arbeitsrecht im Rechtsvergleich mit anderen europäischen Staaten - Ist das deutsche Arbeitsrecht ein Vorbild für Staaten in der Krise?" at the twelfth meeting of the Study Group on Social Law and Soft Law
Neng-Chun Wang, Associate Professor, National Taiwan University	February 20	Lecture at the fourteenth meeting of the Study Group on Social Law and Soft Law
John Lee, Professor, Law School, Hankuk University of Foreign Studies	March 28-31	Presentation at the fifteenth meeting of the Study Group on Social Law and Soft Law
Neng-Chun Wang, Associate Professor, National Taiwan University	March 29-31	Presentation at the fifteenth meeting of the Study Group on Social Law and Soft Law



The 13th Symposium held on November 21, 2011



The 17th Symposium held on July 6, 2012

## GCOE International Internship Program

Academic Year 2008		
Hirotake Udono	Clifford Chance London and Tokyo	August 2 - 25
Akemi Yokota	Central Labour Relations Commission, Tokyo	February 9 - March 9, 2009
Academic Year 2009		
Sho Imanaka	EU Commission	June 1-30
Yuji Tsutsumi	EU Commission	June 3- July 1
Nobuhiro Tanaka	Herbert Smith LLP, Paris	June 17- July 12
Wataru Matsumoto	Davis Polk & Wardwell LLP	June 27- July 28
Keika Takahata	Deutsche Bank	July 9- August 10
Shota Watanuki	Supreme Court of Delaware	July 11- August 2
Mikito Ishida	Clifford Chance London and Tokyo	July 27- August 24
Kenichiro Tsuda	Clifford Chance London and Tokyo	July 27- August 24
Motonori Ezaki	IBFD International Tax Academy	September 19-29
Yurika Yamauchi	Max-Planck-Institut für ausländisches und internationales Privatrecht	January 30- February 26, 2010
Academic Year 2010		
Ryohei Kudo	Clifford Chance London and Tokyo	July 26 - August 24
Saori Maruyama	Clifford Chance London and Tokyo	July 26 - August 22
Hironori Yashiro	Davis Polk & Wardwell New York	July 4 - August 3
Hiroki Habuka	Herbert Smith Paris	July 5-30
Takashi Nakamura	Herbert Smith Brussels	July 5-23
Akiko Ikeda	Lenz & Staehelin Zurich	July 9 - August 4
Fumiko Tamate	Kim & Chang Seoul	June5-30
Shinko Uchiyama	Linklaters Brussels, International Law Association and Arendt and Medernach Luxembourg	August 8-27
Suguru Kimura	DB in Frankfurt am Main	July 5 - August 9
Mutsuhiko Yukioka	The International Monetary Fund (IMF)	July 17 - August 16
Motohiro Sugi	Supreme Court of Delaware	July 10 - August 2
Hatoko Hojo	Hague Conference on Private International Law	June15 - September 12
Academic Year 2011		
Junya Ishii	Clifford Chance London and Tokyo	June 20-24 (Tokyo), August 1-19 (London)
Mariko Takashima	Clifford Chance London and Tokyo	July 25-29 (Tokyo), August 1-19 (London)
Sawako Nonaka	Davis Polk & Wardwell New York	July 5 - 22
Junichi Hashimoto	Holland & Knight New York	July 5-29
Yusuke Hatakeyama	Herbert Smith Brussels	July 4-29
Naoko Shimamura	Lenz & Staehelin Geneva	July 11 - 29
Chihiro Tamaki	Reed Smith London	July 10 - August 8
Keiko Uchida	Freshfields Bruckhaus Deringer London	July 25 - August 12
Taku Nemoto	Freshfields Bruckhaus Deringer Paris	July 4-29
Aiko Kizawa	Freshfields Bruckhaus Deringer Hamburg	July 18 - August 12
Junya Ohashi	Freshfields Bruckhaus Deringer New York	July 16 - August 13
Erino Yoneda	McDermott Will & Emery Brussels	July 7-29
Yuki Hattori	McDermott Will & Emery Paris	July 11-29
Yui Kosako	The International Monetary Fund (IMF)	July 7- 29
Akira Iizuka	Supreme Court of Delaware	July 11 - 29
Shotaro Ishizuka	Hague Conference on Private International Law	June 20 - September 9
Academic Year 2012		
See, Page 16 - 25 for detail		
Ayako Hatano	Hague Conference on Private International Law	July 1 - September 2
Keigo Kubo	Supreme Court of Delaware	June 15 - July 23
Mamiko Yano	The International Monetary Fund (IMF)	July 28 - August31
Makiko Harada	DB in Frankfurt am Main	July 28 - September 4
Ayako Nakamura	Clifford Chance London and Tokyo	June 11 -15 (Tokyo), June 16 - July 12 (London)
Sato Hatae	Reed Smith London	June 30 - July 30
Tsuyoshi Fukuda	McDermott Will & Emery Paris	June 15 - July 13
Atsushi Oshima	McDermott Will & Emery Brussels	June 13 - July 23
Ayano Iwama	Herbert Smith Brussels	July 11 - August 21
Hiroko Kasama	Freshfields Bruckhaus Deringer New York	June 24 - July 22
Masaaki Hirota	Davis Polk & Wardwell New York	June 29 - August 1

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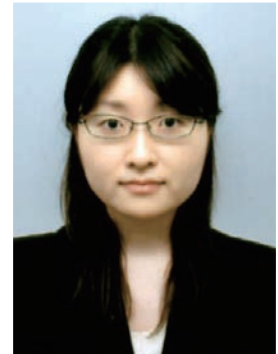
## GCOE Program at Reed Smith in London

Sato Hatae

### 1. Introduction

I had a great opportunity to work as an intern at Reed Smith in London from July 2nd to July 27th 2012.

Reed Smith is an international law firm, with more than 1700 lawyers in 24 offices throughout the world. The firm's largest office is in the City of London, where I spent four weeks. I belonged to the shipping department for three weeks and to the competition department for the rest. The followings are what I did and what I learned at Reed Smith during one of the most exciting and fruitful summers in my life.



### 2. Shipping department

My main assignment was to translate Japanese emails into English. These emails were exchanged between a Japanese insurance company, a line company and Japanese law firms which represent these companies, regarding the dispute over sea disaster and the interpretation the charter party. Because a lot of technical terms were used, I even had difficulties in understanding some of Japanese emails at first. However, as I gradually understand the general process of ship transport such as loading, landing and dry docking, with the help of kind trainee who came to my room every day and took care of me, I got used to these terms and became very interested in the field of shipping. I was happy to be able to make a small contribution by providing English translation and help Reed Smith lawyers to understand the cases even better.

Other than the translation, I had an opportunity to join the lunch time lecture delivered by barristers and also to visit the Royal Courts of Justice with some other intern students as well. Sitting in the old quiet court room full of people wearing curly wigs is unforgettable experience for me.

### 3. Competition department

While in the competition department, I conducted two legal researches.

One is about the antitrust indemnity of Japanese maritime law, and the other was about the relationship between two articles (art.96 and art.107) of the Treaty on the functioning of the European Union. The latter was very challenging, because I had never done research about a foreign law in a foreign language, and also because there were few commentary or any materials about art.96. After struggle,



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I managed to submit the report at the evening of the last day of my intern.

In addition, I was allowed to attend a regular internal meeting and also a telephone meeting with solicitors of other law firm.

#### **4. Acknowledgement**

I had a chance to meet and know other students working as a summer intern. The significant difference between Japanese summer associate is that summer program of Reed Smith is open for those who never studied law before, even for high school students. I was surprised to know that the girl sat next to me on the first day was only 16 years old and that she already started to think about her future seriously. I was constantly surprised and impressed by many other differences between Japanese business law firms and Reed Smith, such as recruiting process, level of the commitment to pro bono activities and how they balance their work and families.

Since there is no Japanese law firm which has brunch offices all over the world like Reed Smith, this intern was a truly great opportunity to take a look at what it is like to work international big law firm and what efforts you need to make to become a successful international lawyer. As a first step, I determined to make continuing efforts to improve my English skills, because I often had problems during the intern period in expressing my opinion due to my poor vocabulary and lack of confidence. I would like to visit Reed Smith office again someday when I become fully skilled in communicating in English.

Working and meeting lots of people with various backgrounds at Reed Smith surely broadened my view and provided me with a unique insight into lawyer's job. Though I had never studied or worked abroad before, I felt secure and was able to fully enjoy every day life thanks to the warm support of everybody at Reed Smith. I feel so privileged to have such experience despite the fact that I am not qualified as a lawyer even in my own county. I would like to express my sincere gratitude to everybody of Reed Smith and Tokyo University School of law for granting me this wonderful opportunity. I will do my best to make the most of this experience in my future whatever profession I choose to pursue.

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# Report of the Training at Davis Polk

Masaaki Hirota

## 1 Introduction

From July 2nd 2012 to July 27th 2012, I was dispatched to Davis Polk & Wardwell LLP, one of the most biggest and famous law firms in America, which locates at New York City, to study there and observe what is going on in a foreign law firm. My status in the law firm was “Non-DPW Consultant”, which was not an official position.

In this document, I would like to inform what I studied and felt there and convey my gratitude and impression during my stay.

First, I would like to introduce the assignments that I did; and second, I would like to report about the communication with the other summer associates; and finally, I would like to express what I have felt after taking part in this program.

## 2 Assignments

### 2.1

Mr. Hideki Kanda, one of the professors of Tokyo University Law School, who decided to send me to the law firm, was acquainted with Mr. Randall Guynn, who was the head of Davis Polk’s Financial Institutions Group (FIG), so fortunately I could participate in this FIG.

FIG is one of the groups, which focuses on financial institutions especially banks. Therefore, my first assignment was to make a brief summary and report, including the major issues and my opinions against “Fundamental Review of the Trading Book”, which was announced by Basel Committee on Banking Supervision, and discuss with the lawyer Mr. Andrew Fei, who gave me this assignment.

To be honest, I must confess that my lack of relevant knowledge, including finance, economics and technical terms, made me extremely difficult to understand and analyze what was written in that document and extract the issues and express my opinion. Under favor of my friend’s advice and my hard effort, however, I finally could complete the task and hold a brief discussion in about 10 days.

### 2.2

My second assignment, which was given by Ms. Margaret Tahyar, was to research the courses held at the top 20 law schools in America, which were focusing on the changes of the regulations on the financial institutions after the financial crisis. It took me a long time to read all of the courses, however, it was exciting to know the differences between law schools in Japan and America. What I felt the most impressive was that the courses held in America were much more diversified and focusing on the practical business compared to Japan.

### 2.3

My third assignment, which was given by Mr. Richard Drucker, was to take part in one of the matters about the issue of bonds, which was about to start. Unfortunately, it was my last week when I joined this

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project, so I could only be involved to Due Diligence procedure. I am ashamed to say that I did not even know what kind of procedure should be followed in Japan. Therefore, the only thing I could do was to read the materials, study the list of questionnaires and ask the lawyers what I could not understand. On the other hand, it was my first time to be involved in an ongoing matter and to be allowed to attend a phone conference, so it was extremely exciting to feel the serious atmosphere and astonishing rapidity of advance in the ongoing matter.

### **3 Communication with the other summer associates**

Fortunately, there were nearly 100 summer associates during the term that I stayed at Davis Polk. Most of them were from the best law school in America and about the same age as me.

One of my largest purposes to apply for this GCOE program was to talk and communicate with the people from other culture who have the same dream. In Davis Polk, there were a lot of events for summer associates, so to fulfill my purpose I took part in the events as much as time permits. The events that I participated were lunch meeting, theater night, diversity cocktails, private screening of *The Dark Knight Rises*, and the Yankee game. Every event was delightful and enjoyable; and every summer associates were nice to me and I had an irreplaceable time. Through our conversation, such as exchanging our values, introducing our legal systems and frameworks, discussing the problems of our country and talking about why did we decide to be a legal profession, I could contemplate myself more objectively than I used to, and this experience has deeply engraved in my heart.

What I felt the most impressive was that the term of the summer associate program was 2 months and most of the summer associates were able to participate in ongoing matters, whereas in Japan the term of it is basically 1 week, and the assignments that they are given are customized only for the program. In addition, what I felt the most stimulative for them were that the pass rate of the bar exam which is about 20 to 25%, and the system to be a judge in Japan, namely most of the time you have to be a judge from the first moment that you finish your legal training.

### **4 Impression**

As I mentioned above, during this program, I can declare confidently that I had an irreplaceable time and I would definitely remember this experience permanently. On the other hand, I faced my capacity shortage to be an international lawyer in that my English level, knowledge about finance, economics and Japanese practice, are not enough; and this fact made me disappointed. Therefore, although I am a legal apprentice and not a lawyer yet, I resolve to make every effort to improve my capacity to be one of the best international lawyers and I hope I could work with the people whom I met during the stay in the near future to show how I changed.

Finally, I would like to express my deep gratitude to professor Kanda, Iwamura and Fujita, who gave me this invaluable opportunity; to Mr. Guynn, who willingly accepted me to the office; to every other lawyers, secretaries and summer associates who gave me assignments and cheered me at Davis Polk; and to people in GCOE secretariat.

## The great experience in Herbert Smith, Brussels Office

Ayano Iwama



Owing a lot to everyone regarding, I could have an excellent experience of working as an intern at Herbert Smith (now Herbert Smith Freehills), Brussels Office in Belgium from July 17, 2012 to August 10, 2012. It is great honor for me to have worked for such a worldwide law firm. I have no words to express my gratitude.

Herbert Smith was one of UK-headquartered and world's leading law firms, which had a great number of lawyers in offices spanning Asia, Europe, the Middle East and the US. On October 1, 2012 it merged with Freehills, which was one of biggest law firms in Australia, forming a new firm named Herbert Smith Freehills with a single global equity partnership. I had visited Herbert Smith, Brussels Office before merging with Freehills.

Brussels is a wonderful city with delicious food, historical and elegant buildings and especially kind and friendly people. If you go to Brussels, you can't help but eat sweet chocolate and fresh blue mussels, visit the Grand Palace and other places and talk with people in the city. These attractions which Brussels has would bring me to visit the city again in the future.

Along with these good features, Brussels has been a main center for international politics since the end of the Second World War. It has hosted principal EU institutions including the European Commission and the Council of the European Union as well as the headquarters of the North Atlantic Treaty Organization (NATO) and the World Customs Organization (WTO). Reflecting this situation, the Brussels Office locating in the heart of Brussels mainly provides advice across three areas of competition, WTO and world trade law and general EU law.

One-month stay in the Brussels Office taught me how international lawyers are working. What I did in the Brussels Office are three; to support lawyers with cases involving Japanese company through translation from Japanese to English and from English to Japanese, to read some leading cases in EU competition law and to revise the presentations to introduce the latest trend of EU competition law for Japanese clients of Herbert Smith.

First, some lawyers in the Brussels Office were undertaking a case involving Japanese company. I made a little help by translating some material for the case such as organization charts and inquiry sheets from Herbert Smith to employers of the company. Through this translation I understand how close and diligent investigation competition lawyers make.

Second, I had little knowledge about EU competition law therefore one of partners in the Brussels Office gave me opportunities to read some leading cases in EU competition law. I had never read cases in



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English not to mention cases in EU competition law by then. English terms and phrases peculiar to law had gotten me confused. However this experience gave me beginning comprehension of legal documents' structure regarding EU competition law.

Finally, I revised some presentations for Japanese clients reflecting the latest cases to them. The presentation had been made for telling Japanese clients recent trend in EU competition law. I checked a lot of latest decisions by the EU committee involving Japanese companies and made summaries of them. This let me know the similarity between EU competition law and the Antimonopoly Act of Japan and the deep relationship between the countries in the EU and Japanese economy.

I have been so impressed by an international environment of the Brussels Office. It has Belgian, British, French, Greek and American lawyers of all 10 or more lawyers and the lawyers except British and American lawyers communicate in English as second language. To my surprise, one of lawyers speaks 4 or 5 language.

Multicultural policy of EU also has made me impressed. If you view websites of EU, you will be surprised at how much language they have. Because of a number of Member States, the official documents of EU are published in the language of each member states. They look easy to access from other countries. I appreciated the necessary of making official information acceptable from foreign countries to improve its usability.

In addition cooperation among law firms is important to handle international cases as economic globalization progresses. Japanese companies have been expanding all over the world and then some conflicts involving Japanese companies have been going on. Once your clients is involved an international conflict, you have to cooperation with foreign law firms in which countries the conflict happens. Daily good relationship with law firms in foreign countries encourages cooperation in such cases.

This GCOE program is instrumental in building good relationship between lawyers in foreign countries and lawyers in Japan. My English ability had some difficulty in fluent communication with lawyers and staff in the Brussels Office. However all of them were thankfully very kind to me. I keenly realize I need to improve my English. This GCOE program helped me to get used to reading English legal documents. I would like to continue brushing up my English constantly and in future cooperate with the lawyers who did me pretty well in this program.

As above the GCOE program has fortunately made me acquire numerous things. My heartfelt appreciation goes to people in the Brussels Office, especially Mr. Kyriakos Fountoukakosm, Mr. Lode Van Den Hende and Miss Jennifer Paterson, for giving a warm welcome to me. I am deeply grateful to Prof. Hideki Kanda, Prof. Tomotaka Fujita and Prof. Masahiko Iwamura for dispatching me to Herbert Smith, Brussels Office and giving me this precious experience. And special thanks to the staff of the GCOE office for making work for this dispatch.



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# The Report of the GCOE Internship Program at the Supreme Court of Delaware

Keigo Kubo

## 1. Overview

I worked as a summer intern for the Supreme Court of Delaware from June 18th through July 13th 2012. The State of Delaware is chosen as domicile by a great number of companies, including 60% of those listed on the New York Stock Exchange. Naturally, the Delaware Judiciary serves as one of the most reliable forums for business entities.

The Delaware Supreme Court is the highest court there and is located in Dover, Wilmington and Georgetown. I went to the Wilmington office where Honorable Justice Jack B. Jacobs, who I worked as an intern for, has his office.

## 2. Environment

In Wilmington, most of the stores there close at 6:00pm on weekdays and aren't open on Sundays. It was a little inconvenient for me because I could hardly find the place to eat dinner on weekend. However, thanks to that quiet environment, I could live a quiet and comfortable life in Wilmington.

## 3. Outline of internship

I worked at the office in Wilmington for 4 weeks. There I was (1) assigned a case, (2) reading briefs each party filed, (3) researching laws and precedents, (4) drafting a summary of the case, (5) receiving comments from a law clerk for Justice Jacobs, (6) revising the summary, and (7) having it re-reviewed by the law clerk, Max. He was the law clerk for Justice Jacobs and was mentoring me during summer, assigned me such tasks and told me that these would help me profoundly understand the case and improve the skill of legal writing in English.

Making summaries of the cases, I had chances to visit the Court in Dover and to listen the oral argument held there once a week. After that, Justice Jacobs kindly spared some time for me to discuss those cases, asking me (1) to evaluate each party's lawyering and (2) to state my opinion about whether the cases should be affirmed or reversed.

## 4. Impression

### (1) Assignment

In making a summary, I had to put into 2 pages the trial/chancery court's decision, the supposed standard of review of the Supreme Court and each party's argument. Though it was much harder than I had expected when being told to do so, making a such summary really helped me understand the case, as Max said to me. The better I made a summary, the better I could understand what was being argued in the oral argument. I think it was because you have to be able to make a clear distinction between what is important and what is not important in a case in order to make a summary up to only 2 pages.

Followings are some examples of the cases I made a summary of:

### (a) A corporate case

Corp. A gave Corp. B an exclusive license of some domain names (such as "xxx.com"), but a director of A continued to using one domain name. Issues of the case were (1) whether or not the licensing contract

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included the domain name he was using and (2) if it was included, whether the exclusive license was no longer effective.

(b) A criminal case

A was accused of possessing marijuana. A search warrant for the hotel room and A's car was issued depending only on the affidavit that said "a reliable person gave us information" and that a drug canine reacted around the room and the car. The point was whether or not the affidavit should have included the additional information of independent investigations by the police and the objective evidence to show the ability of the drug detective dog.

(c) An insurance case

The insured filed a suit against the insurance company, contending that the company should pay the money he incurred in the accident. The issue was whether the Assigned Risk Plan, which was designed by the state and assumed a public nature, was subject to the same code that was ruling ordinary civil insurance contract.

(2) Other things

(a) English

It is regrettable for me to have been shy at first in communicating with other staff in the office. I think I was afraid of making mistakes in speaking English. But as time in Wilmington passed, I realized that even pretending to be confident with speaking English is much better than not being confident. Acting confidently made me really confident and capable of speaking English a little more fluently.

(b) Technologically improved court

What greatly impressed me when I started working in the court office was that the Delaware court adopted the e-filing system and all briefs were submitted in data, not in paper. That seemed not only environmentally- friendly but also efficient since so much information was exchanged between each party and the court.

Additionally, all the oral arguments of non-confidential cases held at the Supreme Court were recorded, uploaded to the Court's website, made available for people all over the world. I was moved to find that the idea of "oral argument should be open to public" could be realized to this very extent. This is true of the Japanese court system.

(c) The Delaware Judiciary

Max told me the characteristic of the Delaware Supreme Court that judges in the Supreme Court of Delaware hardly write their concurring or dissenting opinion. "If concurring or dissenting idea were included in the Supreme Court's opinion," he said to me, "people who read it would be confused about what is the rule of the Supreme Court." It seemed to reflect the strong belief that the Court is making the rule, which I suppose derives from the pride for the Delaware Judiciary being clearly predictable as well as the culture of the case law.

## 5. Close

As I have written, I had a significant experience in the Delaware Supreme Court. I really appreciate the GCOE office and the Supreme Court of Delaware.

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# A Summer Legal Internship at the International Monetary Fund

Mamiko Yano

A legal career at an international organization has always been one of my career objectives, since I have experience of studying and working abroad before. This time I was so excited and delighted to be allowed to work as an intern at the International Monetary Fund (the IMF), one of the most significant and influential financial institutions in the world. I am very grateful to the GCOE program and the IMF for offering me this opportunity.

## 1. The Financial and Fiscal Law Unit (the FFL)

I was assigned to the Financial and Fiscal Law Unit (the FFL) of the IMF's legal department. This unit is mainly in charge of the technical assistance for the IMF's member countries in the field of financial and fiscal law, by advising on the enhancement of their legal and institutional frameworks against the backdrop of the international financial crisis. The FFL consists of about 15 very much diverse and international counsels. All of them have different nationalities, and are very qualified and well experienced legal professionals in the field of international financial stabilization. Most of them have previous work experiences at central banks, government agencies, or private law firms. With them and two other interns, I spent a very meaningful summer at the IMF.

## 2. The Summary of my Assignments

### (1) An Assessment Paper about Bank Resolution in the Philippines

First, I was assigned to research, draft, and present an internal assessment paper about the legal framework for bank resolution in the Philippines. In details, I researched several original laws of the Philippines, and assessed its legal framework from the perspectives of the IMF's principles for bank resolution, such as the role of financial institutions, information sharing, monitoring system, emergency liquidity assistance, conservatorship/receivership, bankruptcy framework, deposit insurance institutions, etc. I drafted about 20 pages and presented the outcome to the FFL's counsels on the last day of the internship. In the beginning I was not so familiar with the concept of bank resolution, which made the task challenging. This being said, it was a crucial experience and helped me to become familiar with the ideas, legal research, and writing style of the IMF. Intensive discussions with counsels of the FFL enabled me to deepen the analysis about the Philippine legal framework. I wish my work would be some help for the FFL to enhance its legal advice to be given to the authorities in the context of its seminar in the Asian region.

### (2) Case Studies about the Public Bonds' Issuance

In addition, I took part in a project to produce working paper about the legal framework of the issuance of public bonds. This working paper aims to clarify the relation of legislation and the development of the public bond market, and I was responsible for a part of case studies of 10 countries, including Canada, Japan, the Philippines, Malaysia, Ghana, Switzerland, USA, Turkey, Australia, and the Republic of South Africa. I investigated original acts, such as financial administration acts, central bank acts, or other acts



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related to the issuance of public bonds, focusing on the function of the Ministry of Finance and the central banks of each country. I analyzed and drafted the overview of the legislation framework and filed the information collected. I wish my research and analysis could contribute somewhat to the project for inducing a model of the effective institutional architecture for the public debt management.

### **3. Thoughts from the Internship**

When I studied at the Tokyo University, School of Law (the UTSL), I always wondered whether the study of domestic Japanese laws is useful to develop my career in international fields or not. This internship opportunity gave me a clear answer to the question. I am now convinced that the domestic legal study still can be an asset to work at international institutions. Legislation systems are variable overtime, and there are few lawyers who are well familiar with the laws of other foreign countries. However, if we know the legal framework of our own country, the knowledge can be a clue for us to understand and analyze the legislation system of other countries. The legal mind seems universal, and now I believe that there seem many spaces for Japanese lawyers to work at international organizations if they are internationally oriented.

It is generally difficult to imagine what the legal works at international organizations are like. Throughout this internship, I could obtain a clearer image of the works and career paths there. We, Japanese, tend to easily expect that the works at such organizations must be very special and different from the general legal works at domestic private entities. However, the legal works at international organizations seem neither so much special nor different. Instead, the nature of legal works seems common around the world. Now I deem that international organizations can be one of the possible career choices for Japanese law-school students (though this must be only if they have good English skills and an international mind).

On the other hand, the legal works at the IMF seem unique in the sense that the IMF has great authority in the world and is very much influential to the world. Its mission aims international financial stabilization, which is quite dissimilar to that of other private profit-making firms or institutions. The IMF's works are socially oriented, being conducted on a large and global scale. I deem that the career at international organizations is very appealing for law students who strongly pursue their career on a global scale.

Surely it must be not easy for Japanese to build their career at international organizations because of our language barrier and a work style quite different from Japan. Nevertheless, I believe that a career at international organizations must be desirable for people who wish to work for the world with people from around the world. Once again, I appreciate so much for this opportunity to learn about the legal works at the IMF. This opportunity was largely enough to further fascinate me to pursue my career in international fields.

Thank you very much.

## Outcome

UT Soft Law Review		
No.1	2009	<p>Changing Society and the Role of Law            Welcome Speech Hiroshi TAKAHASHI            Keynote Speech Koya MATSUO            Session 1 Business Crime (development of economy and crime)            "On the Crime of Taking Bribes in Chinese Criminal Law -Interpretation, Loopholes and its Complementarity-" Genlin LIANG            "Three Controversial Issues in Controlling Corporate Crime in Korea" Kuk CHO            "Developments in the Penal Protection of Trade Secrets in Japan -Protection by Unfair Competition Prevention Act" Atsushi YAMAGUCHI            Session 2 Autonomy of Family and the Role of State -Protection of women and children (Domestic violence, alimony, and maintenance for children)            "An In-depth Study on the Implementation of the Convention on the Elimination of All Forms of Discrimination against Women in China" Guimei BAI and Wen ZHOU            "CEDAW, CRC and the Korean Family Law" Jinsu YUNE            "Status of Women in Family -the Balance between Autonomy and Protection"            Atushi OMURA and Hiroto DOGAUCHI            Closing Speech Masahito INOUE</p>
No.2	2010	<p>Hostile Takeovers and Defenses - Implications from Delaware Law            Keynote Speeches            Hideki Kanda, Takeover Defenses and the Role of Law in Japan            Jack Jacobs, Developing an Infrastructure for Hostile Takeovers: The Delaware Experience            Curtis Milhaupt, Comment: Developing Takeover Policy in the United States and Japan            Panel Discussion            Japanese Legal Structure for Corporate Acquisition: Analyses and Prospects            Materials            Ministry of Economy, Trade and Industry and Ministry of Justice, "Guidelines Regarding Takeover Defense for the Purpose of Protection and Enhancement of Corporate Value and Shareholders' Common Interest" (May 27, 2005)            Corporate Value Study Group, "Takeover Defense Measures in Light of Recent Environmental Changes" (June 30, 2008)            Bull-Dog source (Supreme Court Judgment of August 7, 2007, Supreme Court Reports (civil cases) vol.61 no.5, p.2215)            Bell System 24 (Tokyo High Court Judgment of August 4, 2004, Finance and commerce judicial precedent No.1201 p.4)            Nippon Broadcasting System (Tokyo High Court Judgment of March 23, 2005, Hanrei-jihō No. 1899, p. 56)            Nireco (Tokyo High Court Judgment of June 15, 2005, Hanrei Jihō No. 1900: 156)            Japan Engineering Consultants (Tokyo District Court Judgment of July 29, 2005, Hanrei-jihō 1909, p.87)</p>
No.3	2011	<p>M&amp;As and the Law            Presentations            "Market for Corporate Control in Japan" Kenichi OSUGI            "Going-private and the Role of Courts: A Comparison of Delaware and Japan" Wataru TANAKA            "The Takeover Regulation in Japan: Peculiar Developments in the Mandatory Offer Rule" Tomotaka FUJITA            Article            "Legal Education for the Future: Global Perspectives" Daniel H. FOOTE</p>
No.4	2012	<p>5th Annual BESETO Conference            Session 1 Recent Trend in Consumer Protection            "Recent Developments of Consumer Law in Korea" Bong Eui LEE            "Recent Developments in Consumer Protection in Japan" Masami OKINO            Session 2 Recent Trend in Criminal Procedure            "Trust and Confidence in the Judiciary: Open the Door of the Judiciary" Sang Won LEE            "Japan's Citizen Participation System in Criminal Trials: Saiban-in and Its Operation"            Yutaka OHSAWA</p>
No.5	2013	<p>The 6th BESETO Conference 2012: Economic Regulation and the Rule of Law            "A Baseline for Analyzing Exploitative Abuse of A Dominant/Superior Position" Tadashi SHIRAIISHI            "Corporate Governance and the Rule of Soft Law" Tomotaka FUJITA            Articles            "The first French mutual group facing up the coming surge in seniors' long-term care needs" Jean-Louis DAVET            "The Evolution of Social Norm: Economic Modeling" Tomotaka FUJITA &amp; Toshihiro MATSUMURA</p>







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