

Designing insolvency systems in Istanbul

Anthon Verweij reports on the INSOL Europe Academic Forum Conference, Istanbul, 8-9 October 2014



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What needs to be taken into account with regard to designing insolvency systems as review and reform of systems on both national and supranational level is taking place within Europe?

This was the central theme of the INSOL Europe Academic Forum conference successfully held in the beautiful city of Istanbul. Around eighty insolvency academics and practitioners from twenty different jurisdictions presented and discussed papers at the conference held on 8 and 9 October 2014, including, for the first time, a delegation of 12 scholars and practitioners from the Lebanon.

Day 1

During the first panel session Professor Serra (University of Minho) examined the autonomy of insolvency law and several related pedagogical issues. Professor Jessica Schmidt (University of Bayreuth) delved into the concept of a unified insolvency procedure and whether or not the principle of "One company, one insolvency, one procedure" still has value with respect to groups of companies. Professor Anneli Loubser (University of South Africa) reflected on the nature, as well as the objectives, of Corporate Rescue and provided an insight into the South-African experience with corporate rescue procedures. Lastly, Gabriel Moss (South Square) discussed the underlying principles of insolvency law.

At the following panel session, Jenny Gant (Nottingham Law School) presented a comparative



study regarding the impact of the financial crisis on the rights of workers and the implications for corporate rescue regimes. Professor Leonie Stander (North-West University) delved into the topic of environmental liability. Furthermore, Professor Kathleen van der Linde (University of Johannesburg) provided insight into fraudulent investment schemes and whether special insolvency rules should be designed and implemented to deal with such schemes.

Milestones

The first conference day events concluded with a reception and the Academic Dinner, also marking two significant milestones: the 10th anniversary of the Academic Forum and the 5th anniversary of the Young Academics' Network. During the conference dinner Judge Stephen

Baister, in his speech, allowed the participants of the conference to take a look behind the scenes with regard to his work as a High Court Chief Bankruptcy Registrar.

Day 2

The following day of the conference started with a roundtable discussion on International Insolvency Reform Strategies. The work of the Debt Resolution and Business Exit Group of the World Bank was discussed extensively including the initiatives that have been undertaken in countries like Tunisia and Lebanon. Following contributions by three experts of the World Bank (Muttamchandani, Dancausa and Martinez) commentary and responses were given by Professor Ignacio Tirado (Universidad Autónoma of Madrid), Professor

Share your views!



David Burdette (Nottingham Law School) and Dr. Kristin Van Zwielen (University of Oxford).

During the following session, an opportunity was given to members of the Young Academics' Network for the exposition of research ideas. At this panel session five PhD-researchers presented their research. Wendy Akpareva (Nottingham Law School) reflected upon designing insolvency laws and systems. Natalie Mrockova (University of Oxford) provided insight into the Chinese insolvency law reform process and which lessons needed to be taken into account. Petr Sprinz (University of Palacky) discussed the fresh-start policy for natural persons and the implementation of such policies in the Czech Republic and Slovakia. David Ehmke (Humboldt University Berlin) presented his comparative PhD-study on private and public ordering schemes in relation to publicly offered debt under English, American and German law. Lastly, Anthon

Verweij and Tim Verdoes (Leiden Law School) delved into the reinvigoration of Corporate Rescue as well as its underlying principles.

In the final afternoon session Professor Gerard Mäsch (University of Münster) discussed how European cross-border judgments texts are interwoven. Furthermore, Dr. Bolanie Adebola (University College London), gave a critical analysis of the concept and purpose of Corporate Rescue and which problems policy-makers should take into consideration.

Edwin Coe Lecture

The conference then ended with the Seventh Edwin Coe Lecture on the topic of "Insolvency Specialists and Government Enquiries: A Unique Opportunity to Contribute to the Public Good", a paper examining the role of academics in the many Governmental and Parliamentary enquiries on insolvency law, using Australian examples. It was

presented by the well-known and respected Australian academic, Professor Rosalind Mason (Queensland University of Technology).

Active forum

All in all, due to the active involvement of presenters and participants, combined with the support of Edwin Coe as sponsor of the Academic Forum, the conference can be deemed a success. Designing insolvency systems proved to be a fruitful conference theme. Contributions and commentaries by presenters and participants during the conference will undoubtedly fuel the ongoing debate regarding the Corporate Rescue paradigm. The interest shown in the conference by speakers and delegates resulted in a very fitting event to mark the tenth anniversary of the Academic Forum. ■



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