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Breaking down the boundaries of business and law

Commercial law has traditionally been about setting up companies

rather than making business decisions, something that schools are looking to change, writes *Della Bradshaw*



Back to school: the library and learning centre of the Vienna University of Economics and Business, due for completion in 2013, has been designed by Zaha Hadid

THIS MONTH, 22 OF AUSTRIA'S high-flying judges and public prosecutors temporarily put aside their caps and gowns and went back to school to uncover the best way to fight white-collar crime.

They were part of a programme designed by the Austrian Federal Ministry of Justice with Vienna University of Economics and Business (WU), partly to give the judges and prosecutors a greater insight into corruption but also to speed up the trial process. "The ministry said they would like to fight corruption in Austria with education," says Astrid Kleinhanns-Rollé, managing director of the WU Executive Academy.

The programme, which covers everything from financial risk and corporate reporting to compliance and insolvency, is just one example of how the previously distinct boundaries between the disciplines of law and business are blurring. Business schools and law schools alike now understand they have to deal with the convergence.

The top law schools have been facing this issue for years, says Michael Fitts, dean of the University of Pennsylvania Law School, which runs joint certificate and degree courses with its

neighbouring business school, Wharton. But the rate of change has accelerated. "It's gone into hyper-speed now."

He lists three reasons. First, many of the law firms' clients are corporations; second, that legal services firms need to be better managed; and third, the abilities of lawyers and managers are complementary. While lawyers scrutinise the detail and understand regulation, managers look at the bigger picture and at the risk, he says.

In a similar way to the University of Pennsylvania, the School of Law and the Stern School of Business at New York University have been teaching joint programmes for many years, but in September they took a further step by appointing Karen Brenner to the new role of executive director of law and business, to act as a bridge between the two schools.

Like Prof Fitts, she believes that the globalisation of both business and the practice of law has been instrumental in accelerating the convergence. "The reality of the global marketplace is its ability to bring people together," she says.

The alliances between different institutions, which have been common practice in business education for decades, are now increasingly common between business schools and law schools, says Bhaskar Chakravorti, senior associate dean for international business and finance at the

Fletcher School of Law and Diplomacy at Tufts University close to Boston.

"No single professional school feels it has the breadth, the depth and the range of disciplines as well as the range of geographies," he says. The move towards international relationships and the potential rebalancing of economic power between countries in the northern and southern hemispheres needs to be addressed, he says. "It's about the challenges of dealing with different societies, with domestic and international legal systems."

The Fletcher school already teaches its flagship masters in law and diplomacy as a joint MALD/MBA programme with four business schools: Ceibs in China, HEC Paris in France, IE in Spain and Dartmouth College's Tuck School of Business in the US. He refers to students on these programmes as "360-degree people".

Prof Chakravorti says: "These are students who see themselves as leading an international life. They are deeply committed to using business and private sector principles but they definitely understand the importance of understanding legal principles."

Prof Fitts at Penn Law sees a similar scenario: "A good percentage [of the business and law graduates] will spend time practising abroad at some time."

'Now the solicitors need to be trusted advisers. They don't just need to know about the law'

As well as joint degrees, law schools are also following the now widespread business school practice of running business plan competitions, in which students from different institutions work together to solve problems – Miami Law School, for example, runs the LawWithoutWalls project, bringing together law students with those from other disciplines. The part-virtual scheme includes law schools from universities such as Harvard and Stanford in the US, plus schools in Australia, Brazil, Canada, Chile, China, India, Israel, Spain, Switzerland and the UK. This year Eversheds, the law firm, is supporting the project – lawyers there will act as mentors for the students.

However, even within a local jurisdiction, such as the UK, there is an impetus for the changes from both law students and the law firms, says

Andrew Chadwick, deputy dean and chief executive of BPP Law School, in London, now part of the Apollo Group.

"There's a growing interest from students and law firms. What law firms have said is what they really need is for trainees and solicitors to be able to engage with the business community on an equal footing. It's about what makes a business tick."

Traditionally, commercial law has been about setting up companies but not how to make business decisions, he says. "Now what the solicitors need to be are trusted advisers. They don't just need to know about the law."

BPP's law school works with BPP business school and is now running a masters-level degree for law firms that combines business knowhow with legal regulation. This will soon be available on the open market, says Mr Chadwick.

"We think it will make the trainee much more savvy about business."

Back in Vienna, Ms Kleinhanns-Rollé reports that the Austrian Ministry of Justice programme is already proving particularly popular. The plan was to enrol a second group of students for the part-time degree in two years, once the first group had graduated. But just a few weeks into the first programme there is already talk of bringing that date forward.



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Legal studies in a globalised era

Students see the importance of international context but must also engage at that level, writes *Adam Palin*

THE LEGAL LANDSCAPE HAS been fundamentally altered by the march of globalisation. As individuals and businesses conduct complex interactions across borders, lawyers are increasingly required to understand and engage with multiple legal systems, both national and transnational. Law schools are facing a corresponding challenge to equip today's lawyers with the skills to operate in this evolving environment.

"Law can no longer be looked at in national terms, as it has been historically," says Luís Barreto Xavier, dean of the Católica Global School of Law, part of the Catholic University of Portugal. Law schools have not, however, responded to the demands of globalisation as quickly as businesses have and many have lost ground, he adds.

Hans Micklitz, head of law at the European University Institute, agrees that the response by academia to the challenge of internationalisation has been insufficient. "Unfortunately most schools remain tied to their national perspectives," he says, citing the barriers of tradition and language that have hindered reforms.

Legal education at the EUI, an Italian-based autonomous institution established by EU member states, is unequivocally international. Graduate students on the Master of Laws (LLM) in comparative, European and international laws are exposed to what Prof Micklitz calls the "intermingling" legal jurisdictions of national and transnational bodies. Emphasis is primarily placed on the EU, which, he says, has catalysed the implementation of international legal norms and rules into legislation across Europe.

"Our first challenge is to break up students' national mindsets and introduce international approaches," says Prof Micklitz, noting the diversity of nationalities on the EUI's masters programmes. Though it is a challenge to integrate so many different legal perspectives, he says the range of outlooks and experiences is a great asset for the institute.

Paul Cardwell, deputy head of the University of Sheffield's school of law, also stresses students must see international law as inherently part of national law. It is essential for European schools to embed EU law in their curricula, he says, as EU legislation and directives have been adopted into the laws of member states.

Emphasis has been shifting, Mr Cardwell notes, beyond EU law to reflect the increasing rele-



vance of global laws – in fields such as international trade – as the world economy becomes more integrated. This is the explicit focus of the Católica Global School of Law, which was established in 2009 to develop teaching and research focused on the transnational dimensions of law, says Prof Xavier. "To allow the direction of study to move beyond Portuguese law to fully incorporate European and international law... we founded a new school within the [university's] law school."

Class act: breaking students' national mindsets will broaden their legal reasoning

The school, which teaches exclusively in English, offers two LLM programmes. The first, law in a European and global context, is a broad-ranging programme designed for younger graduate students without experience in law. The second, an LLM in international business law, is aimed at legal practitioners looking to progress within the corporate sphere.

"Law schools must equip students with the intellectual tools – by developing their legal reasoning and by broadening their minds – to engage with law at an international level," says Prof Xavier. He suggests academic institutions alone can successfully nurture graduates with a "sophistication" that may not be substituted by corporate in-house training. This comes despite a concession that business has, over recent years, been more responsive to globalisation's effect on the practice of law than universities.

Approaching contemporary legal studies with an international perspective, the Dickinson School of Law at Pennsylvania State University is closely affiliated with the university's school of international affairs. "Traditionally US [law] schools have been silos within universities," says Karen Bysiewicz, associate dean at the school. "The world's problems are of such magnitude, however, that law can only ever be part of the solutions."

Dickinson has collaborated closely with the school of international affairs – in teaching and research – since the latter's establishment in

'Schools have moved away from the study of foreign legal systems but understanding the distinctions is as important as ever'

Profile | Duke University School of Law

This year 92 students enrolled on the Master of Laws (LLM) course at Duke University's School of Law in Durham, North Carolina. The teaching starts in late August, although students have the option to take an additional semester with a more global perspective at one of Duke's international campuses in either Geneva or Hong Kong in the summer prior to the start of their studies.

The school also offers a joint juris doctor/MBA and other courses including a JD/LLM in law and entrepreneurship, says David F Levi, dean of the law school. "[Being based next] to many start-up businesses in local government, consulting and electronics, Duke's law programme unsurprisingly takes into account developing legal trends in conjunction with a firm eye on employment."

Law students can also enrol on a broad set of courses, including those in marketing and accounts, for a more business-orientated focus. "We give our students the work experience in firms and start-up companies that is so essential for employment and that many places now regard as standard," Mr Levi says. He points to the growing connection between business and law as the catalyst for course innovation. "We have ambitious students who want to take part in the most compli-

cated business transactions. These are students doing an advanced graduate-level degree who actively want this demanding, complex work."

Competition between companies will increase as the economy improves, he adds. "What we saw in the onset of the financial crisis is that large national and multinational firms stopped hiring dramatically. Now it's stabilised, but the old hiring rates haven't come back.

"Clients want and expect new lawyers to be ready for financial pressure from day one. Obviously they're not going to be fully prepared but we offer the opportunity to go to a firm within a particular bracket of legal education. There they can specialise and we can direct them to that experience that few others can."

The students themselves are also becoming more competitive, Mr Levi notes. "The downturn has meant the global legal market has shrunk substantially. Now almost everyone we have attending is coming to law school because it's really what they want to do. In the past, we sometimes had people who were not sure what they wanted. There's much less of that, and instead a sense of realism and determination."

Michael Tansini



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Theory and practice

Master of Laws student Sonia Tan tells *Charlotte Clarke* why it is critical to have a global perspective

SONIA TAN IS AN LLM STUDENT at the National University of Singapore Faculty of Law in Asia, where she also studied as an undergraduate. She is the recipient of the Kwa Geok Choo Graduate Scholarship.

Prior to starting her postgraduate studies in August, Ms Tan worked as a corporate lawyer for four years, specialising in mergers and acquisitions.

Why did you choose to study for an LLM?

Having spent a few years practising as a lawyer, it seemed a good time to return to a more academic study of the law. Through postgraduate studies, I hope to broaden my legal knowledge and further my professional development.

What made you decide to study at NUS?

As I enjoyed my undergraduate studies at NUS, I had always considered pursuing postgraduate studies there, after spending some years in practice. NUS is ranked highly among the world's top law universities and it offers an extensive range of law electives taught by top academics from Singapore and other countries. The university also provides a variety of scholarships for local and foreign postgraduate students.

What has been the biggest challenge so far?

As an alumna, it has certainly been easier for me to adapt to the university environment, so I would say that academic work has fortunately been manageable so far.



What have you found the most surprising?

I was surprised that there are very few Singaporean postgraduate students in comparison with international postgraduate students – at orientation day it seemed like every continent was represented. However, there is always a good mix of local and international students in classes shared by undergraduates and postgraduates.

What would you say makes you different from other LLM students?

My work experience has given me a deeper

insight into certain areas such as corporate law, which I can share with fellow classmates.

What advice would you give to others?

Spend a few years in practice before considering postgraduate studies in law. If you have an inclination towards academic research, your practical experience will help you in approaching legal issues from different angles.

How do you deal with pressure?

Family and friends are my greatest source of moral support.

What has been the best advice given to you with regard to your studies?

In order to practise as a lawyer in a globalised economy, it is not enough to be proficient in only your own jurisdiction's laws. It is also important to foster a good understanding of foreign and international laws.

What is your biggest lesson learnt?

To be an effective student (or practitioner), you need to make continuous efforts to keep abreast of legal developments.

What would you do if you were dean for the day?

I would probably send all final-year undergraduates out on a week-long internship to assist in pro bono legal work. When I was an undergraduate, I was part of a student team which advised counsellors from social service organisations.

What do you plan to do after the course?

I intend to return to private practice.



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