



<b>Title</b>	Introduction to The American System of Government, its Courts and Civil Litigation in the United States
<b>Lecturer:</b>	Richard A. Rosen Paul Weiss Rifkind Wharton & Garrison, LLP New York, NY
<b>Brief description</b>	This ten day course, consisting of a two hour seminar meeting daily for a two week period, provides an overview of how civil litigation is conducted in the United States, starting with an overview of the American system of government and a critical examination of the role of the Supreme Court and some of its most controversial recent decisions and then proceeding to a review of how litigation is actually conducted, using class actions under the federal securities laws as a concrete illustration. The course will also address current „hot topics” in American corporate law. Students will also have the opportunity to conduct a settlement negotiation and receive feedback on their strategies.
<b>Schedule</b>	<p><b>Classes 1 and 2. Introduction to the American legal system:</b> A discussion of the distinctive roles of the three branches of American federal government, as well as its system of „separation of powers” and federalism (the role of the states). We will devote significant time to examining the legal context of current issues in the United States, including gerrymandering and other efforts to restrict voting rights, the role of administrative agencies and the legal debate over the permissible scope of their authority and the extent of the powers of the President.</p> <p><b>Classes 3 and 4. The U.S. Supreme Court today:</b> A critical examination of several recent Supreme Court decisions – including important rulings on abortion, gun control, religious liberty and the conflict between free speech and nondiscrimination laws. We will also discuss several cases that were recently argued and are currently pending before the Court. The class will include a description of the methods of reasoning and analysis employed by the Court in deciding</p>

questions of constitutional law. Finally, we will review various proposals for reform of the Court in response to its current crisis of legitimacy.

**Class 5. Overview of the federal securities laws:** We will examine the many disclosure obligations imposed on public companies and the ways that companies seek to comply.

**Class 6. Enforcing the Securities Laws: Causes of Action and Defenses:** A discussion of the statutory provisions that create liability exposure and authorize the enforcement of those obligations by the SEC and private litigants. We will analyze how securities litigation in the U.S. is actually conducted, including an examination of the strategies adopted by counsel for plaintiffs and defendants.

**Class 7. Who Gets Sued under U.S. securities laws and why:** We will analyze the most frequently encountered scenarios triggering securities lawsuits, the types of companies that are most vulnerable to such suits and the theories plaintiffs pursue.

**Class 8: Class actions in the American legal system:** We will critically examine the pervasive role that class actions play in dispute resolution in the United States and the varieties of contexts in which class actions are pursued. The class will also address some of the recurrent issues that arise in litigating class actions under the federal securities laws. We will also compare the American class action regime to the developing law of collective actions in various European nations.

**Class 9: Fiduciary duties of officers and directors:** Although federal law imposes disclosure obligations on public companies, state law, not federal law, defines the scope of the fiduciary duties of officers and directors of all companies in the U.S. These standards of conduct are rapidly evolving, principally as a result of litigation. This class will examine several of these developments and how they are enforced in derivative litigation under state law.

**Class 10. Settlement Negotiation Interactive Workshop:** After a presentation concerning the fundamentals of the settlement negotiation process, students will be presented with a hypothetical dispute and will be divided into pairs who will then formulate a strategy and conduct a settlement negotiation during the class. The instructor will provide feedback and commentary.

<b>Materials/Recommended readings</b>	Ten to fifteen pages of background reading will be assigned for each class, which should be read in advance of the class.
<b>Assessment/Exam</b>	Take-home exam to be returned to instructor within two weeks of course completion.