

LA9A8-20 International Insolvency & Debt Restructuring

22/23

Department

School of Law

Level

Taught Postgraduate Level

Module leader

Dalvinder Singh

Credit value

20

Assessment

100% coursework

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This course will analyse the different aspects of the insolvency and debt restructuring of corporations, financial and credit institutions and sovereign entities from an international perspective. The course deploys both a transactional perspective, with reference to actual cases, and a policy perspective in order to understand the rationale(s) of this continuously developing area of the law.

Some topics covered include: access to finance (capital markets, credit market, and secured credit); UNCITRAL's Legislative Guide on Secured Transactions and Model Law on Cross-Border Insolvencies; out-of-court workouts; banking crises; IMF's Sovereign Debt Restructuring Mechanism; holdout creditors and the use of collective action clauses; the role of the Paris Club and other actors.

[Module web page](#)

Module aims

The main learning outcome of this module is to enable students to be updated with the current legal aspects and policy issues of international insolvency and distressed debt situations, globally and regionally. It will prepare students with a critical and analytical capacity to confront the current problems of the international financial system in an interdisciplinary fashion. Also, will enable

students to understand general legal doctrines and disciplines that are relevant to the interdisciplinary professional and academic environments.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

Introduction to Insolvency: Aims, Principles and Recent Developments

Corporate Finance and Insolvency

International Insolvency

Cross-Border Insolvency in the UK/US

EU Insolvency Regulation

Insolvency in Emerging Markets

Insolvency of Financial Entities

Sovereign Debt Restructuring

International, Supranational, and Domestic Actors in Sovereign Insolvency

Learning outcomes

By the end of the module, students should be able to:

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Indicative reading list

Finch, Vanessa, Corporate Insolvency Law, CUP, 2009

Goode, Royston Miles, Principles of Corporate Insolvency Law, OUP, 2011

Olivares-Caminal, Rodrigo et al., Debt Restructuring, OUP, 2011

Lastra, Rosa M and Lee Buchholt, Sovereign Debt Management, OUP, 2014

Lastra, Rosa M. et al., Cross-Border Bank Insolvency, OUP, 2011

INSOL International, Statement of Principles for a Global Approach to Multi-Creditor Workouts, available at <http://www.insol.org/statement.html>

Subject specific skills

No subject specific skills defined for this module.

Transferable skills

No transferable skills defined for this module.

Study

Study time

Type	Required
Tutorials	9 sessions of 1 hour (4%)
Online learning (independent)	9 sessions of 1 hour (4%)
Private study	182 hours (91%)
Total	200 hours

Private study description

No private study requirements defined for this module.

Other activity description

Consultation

Costs

No further costs have been identified for this module.

Assessment

You must pass all assessment components to pass the module.

Students can register for this module without taking any assessment.

Assessment group A1

	Weighting	Study time
4000 word essay	100%	

Students must write a 4000 word essay on one of the given titles.

Feedback on assessment

Feedback via Tabula

Availability

Courses

This module is Optional for:

- Year 1 of TIMA-L981 Postgraduate Social Science Research
- Year 1 of TLAA-M3PJ Postgraduate Taught Advanced Legal Studies
- Year 1 of TLAS-M3P7 Postgraduate Taught International Economic Law
- Year 1 of TLAS-M221 Postgraduate Taught LLM in International Corporate Governance and Financial Regulation

This module is Core option list A for:

- Year 1 of TLAA-M3PJ Postgraduate Taught Advanced Legal Studies
- Year 1 of TLAA-M223 Postgraduate Taught International Commercial Law
- Year 1 of TLAS-M3P7 Postgraduate Taught International Economic Law
- Year 1 of TLAS-M221 Postgraduate Taught LLM in International Corporate Governance and Financial Regulation

This module is Option list A for:

- Year 1 of TLAA-M223 Postgraduate Taught International Commercial Law

This module is Option list C for:

- TPOS-M9PE Double MA in Politics and International Studies (with NTU Singapore)
 - Year 1 of M91F Globalisation and Development (Double Degree - NTU)
 - Year 1 of M91L International Development (Double Degree - NTU)
 - Year 1 of M91B International Political Economy (Double Degree - NTU)
 - Year 1 of M91C International Politics and East Asia (Double Degree - NTU)
 - Year 1 of M91D International Politics and Europe (Double Degree - NTU)
 - Year 1 of M91G International Security (Double Degree - NTU)
 - Year 1 of M91K Political and Legal Theory (Double Degree - NTU)
 - Year 1 of M91J United States Foreign Policy (Double Degree - NTU)
 - Year 2 of M91L International Development (Double Degree - NTU)
 - Year 2 of M91B International Political Economy (Double Degree - NTU)
 - Year 2 of M91C International Politics and East Asia (Double Degree - NTU)
- TPOS-M9PP Double MA in Politics and International Studies (with Universität Konstanz, Germany)
 - Year 1 of M92L International Development (Double Degree - Konstanz)
 - Year 1 of M92B International Political Economy (Double Degree - Konstanz)
 - Year 1 of M92C International Politics and East Asia (Double Degree - Konstanz)
 - Year 1 of M92D International Politics and Europe (Double Degree - Konstanz)
 - Year 1 of M92E International Relations (Double Degree - Konstanz)
 - Year 1 of M92G International Security (Double Degree - Konstanz)
 - Year 1 of M92K Political and Legal Theory (Double Degree - Konstanz)
 - Year 1 of M92H Public Policy (Double Degree - Konstanz)
 - Year 2 of M92B International Political Economy (Double Degree - Konstanz)
 - Year 2 of M92C International Politics and East Asia (Double Degree - Konstanz)

- Year 2 of M92D International Politics and Europe (Double Degree - Konstanz)
- Year 2 of M92E International Relations (Double Degree - Konstanz)
- Year 2 of M92G International Security (Double Degree - Konstanz)
- Year 2 of M92K Political and Legal Theory (Double Degree - Konstanz)
- Year 2 of M92H Public Policy (Double Degree - Konstanz)
- Year 2 of TPOS-M9PT MA in International Development
- Year 2 of TPOS-M1P8 Postgraduate Taught International Politics and East Asia
- Year 2 of TPOS-M9PS Postgraduate Taught Political and Legal Theory
- Year 2 of TPOS-M9PQ Postgraduate Taught United States Foreign Policy