

Commercial Fraud (Law 196)

Taught by Professor Byrne in conjunction with Warren Dennis, Partner, Proskauer Rose

Parallel to the multi-billion dollar world of legitimate international finance, trade, and commerce, there exists an alternative universe of commercial fraud. Its components include banks, traders, insurance companies, and professionals such as accountants and lawyers. While there is a criminal dimension to commercial fraud, it also has a significant and perhaps more important civil dimension. Apart from the direct and indirect loss caused, its most insidious effect is the violence that it wrecks on the reputation and integrity of the tools and devices of legitimate international commerce.

Commercial fraud encompasses financial fraud, commodity fraud, and fraud regarding the sale and purchase of goods. One of the problems in addressing it is the lack of systematic study of it and its nature.

This course is designed to begin that study in the context of the production of a paper by Professor Byrne for the United Nations Commission on International Trade Law's Plenary Session in 2003. This study is expected to be the basis for a Working Group session to be held in 2004.

As a result, the course will provide not only an excellent introduction to commercial fraud, an opportunity to undertake original research in conjunction with professionals from the DC area including regulators and law enforcement officials who will provide guest appearances and an opportunity to communicate with experts throughout the world who are collaborating on this study.

Interested students will be able to continue to participate in the project after the course is completed and to attend the UNCITRAL session if they wish to do so.