Advanced Securities Regulation:
The Law and Economics of Investment Management
Spring 2013

Professor D. Bruce Johnsen
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Course Materials:


Optional Background Reading: Glenn Hubbard, et al., THE MUTUAL FUND INDUSTRY: COMPETITION AND INVESTOR WELFARE; Burton G. Malkiel, A RANDOM WALK DOWN WALL STREET; and Diana Henriques, FIDELITY’S WORLD: The Secret Life and Public Power of the Mutual Fund Giant

Course Objective:

The course will examine the law of investment management, an area of securities regulation that includes the Investment Advisers Act (1940), the Investment Company Act (1940), as well as ERISA (1975), the Pension Protection Act (2006), the Securities Act (1933), the Securities Exchange Act (1934), and various other sources of law. Our objective will be to use the economics of organization and financial theory to understand the law and regulation of investment management. Classes will consist of a combination of lecture and discussion.

Grading:

Grades for the course will be determined by a short-essay final exam, class participation, a modest research project. Out of 45 possible raw points, class participation will be worth 10, the research project and presentation will be worth 10, and the final exam will be worth 25. The final exam will be short essay with limited space to respond. Optional preliminary drafts of research projects are due by February 8 to give me enough time to provide comments and guidance. Final versions are due by the last day of class.
Calendar & Reading List:

