Doctoral Funding Opportunities in Law and Finance

The Global Research Network on Law and Finance (GRNLF) is an interdisciplinary network of scholars located at Columbia University (New York), the University of Oxford (Oxford) and the House of Finance of Goethe-University (Frankfurt) exploring issues at the intersection of law and finance.

Commencing the academic year 2013/2014, the GRNLF will be in position to offer three doctoral scholarships to be tenable (one each) at Columbia, Oxford and Frankfurt. The scholarships will cover full tuition and a stipend for reasonable living expenses for up to two years. Students will be required to meet the admission standards of and obtain their degrees from their respective host institutions.

The GRNLF invites inquiries from students interested in undertaking a doctoral research project in the field of law and finance employing a common analytical framework, the Legal Theory of Finance.⁠¹ Topics will include, but are not limited to:

- The hierarchical structure of finance.
  - Comparative analysis of similar products (swaps, bonds, structured products) that are issued by different actors (banks, countries, central banks).

- Contracting under conditions of uncertainty.
  - Nature of contingencies in financial contracts; allocation of costs should the event occur; individual vs. systemic effects.

- The elasticity of law in times of crisis.
  - Legal and contractual solutions for re-negotiation, adapting or suspending ex ante commitments in case of liquidity shocks.
  - Institutional design for renegotiation: courts vs. regulators vs. politicians.

- Stress-testing transnational governance regimes.
  - Legal and institutional autopsies of cross-border entity resolutions: e.g. Lehmann Brothers, AIG, Fortis, Dexia.
  - Legal and institutional autopsies of sovereign debt renegotiations and workouts: e.g. Argentina, Greece, Ireland.

- Critique of regulatory responses to crises.
  - Ex ante regulatory standardization in light of uncertainty: e.g. Basel III and FSB revisited.
  - European Banking Union and transnational financial markets.

Further information about these themes, the scholarships and the GRNLF can be obtained by contacting:

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