Media Advisory from CFALA

For Immediate Release

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How Deregulating Derivatives Led to Disaster
And Why Reregulating Them Can Prevent Another

Presentation by Lynn A. Stout
Professor of Law, UCLA School of Law

LOS ANGELES – When credit markets froze up in the fall of 2008, many economists pronounced the crisis both inexplicable and unforeseeable. That's because they were economists, not lawyers. It was the deregulation of financial derivatives that brought the banking system to its knees. The leading cause of the credit crisis was widespread uncertainty over insurance giant AIG's losses speculating in credit default swaps (CDS), a kind of derivative bet that particular issuers won't default on their bond obligations. Professor Lynn A. Stout will discuss the recent disaster and how to prevent another one. Prof. Stout is the Paul Hastings Professor of Corporate and Securities Law at the UCLA School of Law and an internationally recognized expert in the fields of corporate governance, securities regulation, financial derivatives, law and economics, and moral behavior.

Time: Wednesday, March 31, 12:00pm – 1:30pm
Location: California Plaza 2
350 S. Grand Ave
Los Angeles, CA 90071

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