



Novedades

A HIGHLIGHT OF RECENT PROJECTS OF INTEREST

Volume 18, Number 3, October 2011

NLCIFT FIRST INTERNATIONAL MEET & GREET AND SILENT AUCTION



EXECUTIVE DIRECTOR'S COMMENTS:

"The NLCIFT has been in existence since 1992 and it has never had such a pleasant and supportive event. The outpouring of support by various segments of the community, especially the College of Law, was truly heart-warming."

"The support of Mr. Paul Karon and Ms. Patsy Donahue, as well as Mr. Jim Click and the Jim Click Automotive Team, made possible the endowment of two future scholarships to be awarded to College of Law students that will perform research for the NLCIFT. Plus a very large number of smaller gifts provided by a very large number of donors will allow the NLCIFT to bring various educational outreach programs to students at the law school." (See "College of Law Students..." on page 2 of this issue for a review of one such program.)

"It was truly a landmark event for the NLCIFT and I must express my gratitude to Elizabeth Pocock, our current law intern and still a faithful student, and our staff member Cristina Castaneda, for their incredible work organizing this event. I also want to thank my executive assistant Donna Vulpis for standing behind, as always, the NLCIFT in everything we do. Lastly, I would like to thank our summer intern, Jessica Bluestein, who has proven to be one of the nicest and most productive interns in the history of the NLCIFT."

- Dr. Boris Kozolchyk

ABOVE: Top Left: Dr. Kozolchyk thanks the Tucson Community for their support; Top Right: Auction Items await bidders; Bottom Left: Local Musician Domingo Degrazia plays Spanish Guitar; Bottom Right: International Visitors enjoy the festivities with NLCIFT Staff

On September 16, 2011, the NLCIFT hosted its first International Meet & Greet and Silent Auction. The Meet & Greet portion of the event invited members of the local community inside the NLCIFT to mingle with international guests in Tucson for a study tour on secured transactions (see *NLCIFT Hosts Secured Transactions Study Tour...* on page 3 of this issue). The Silent Auction portion of the event was organized as a fundraiser in support the NLCIFT's educational outreach programs and internships for students from the University of Arizona, James E. Rogers College of Law.

Over one hundred people attended the event, including volunteer law students from the International Law Society. Those in attendance sipped on Latin American wines provided by Barrett Avigdor, newly appointed Deputy Director of the NLCIFT, and enjoyed delicious cuisine donated and prepared by Ron Wassell of Blue House Catering. As guests toured the NLCIFT facility and bid on various auction items, local musician Domingo Degrazia played Spanish guitar in the background.

A total of over \$8,600 was raised during the event and many lucky patrons walked away with items including: UofA Men's basketball signed by last year's team; weekend stays in Sedona, Bisbee, Pinetop; ticket packages to local theatres and concerts; and nights out at multiple restaurants around town. The staff of the NLCIFT would like to thank everyone who made this event a success, especially the various silent auction donors (listed on page 4) and those individuals responsible for the creation of the first two scholarships allowing students to intern at the NLCIFT.

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COLLEGE OF LAW STUDENTS WELCOME INTERNATIONAL SECURED TRANSACTIONS PANEL

Members of the International Law Society and the Business Law Society, with the support of the NLCIFT and USAID-Mexico, were thrilled to host their first annual Panel Discussion this year on International Secured Transactions at the University of Arizona, James E. Rogers College of Law on September 15, 2011.

The Panel's main focus was directed towards discussing Latin American financing laws and featured guest speakers from both Chile and Mexico. After a brief welcome by the Presidents of both clubs, NLCIFT President and Founder Boris Kozolchyk acted as moderator for the event and explained to attendees the importance of secured transactions in international commerce.

Panelists included Mr. Rodrigo Novoa, Director of the Law Center for Free Trade Implementation in Chile; and Mr. Jan Boker, Director of National Commercial Regulations at the Federal Ministry of Economy and Ms. Isis Isunza, Director of the Under Secretariat of Competitiveness and Business Regulation, both from Mexico.

The event was attended by over sixty guests including law students, graduate students, professors and staff. Following the panelists' presentations, the event was opened for questions to all guests and a natural discussion emerged. The NLCIFT was delighted with the event and looks forward to sponsoring other similar events in the near future in collaboration with the University of Arizona law student clubs.



ABOVE (Left to Right):

Isis Isunza, Jan Boker, ILS President Elizabeth Pocock, Rodrigo Novoa, and Dr. Boris Kozolchyk

BARRETT AVIGDOR JOINS NLCIFT AS DEPUTY DIRECTOR

The NLCIFT is pleased to announce attorney Barrett Avigdor as the new NLCIFT Deputy Director. Barrett Avigdor is a graduate of the University of Chicago Law School and a former Fulbright Scholar to Brazil. Fluent in Spanish and Portuguese, Barrett began her career in private practice specializing in both corporate and intellectual property law and working in Chicago. Prior to joining the NLCIFT, Barrett was a senior executive at Accenture, a \$20 billion global consulting firm, and was part of their legal senior leadership team for over 15 years. A resident of Tucson since 2000, Barrett is also the co-author of the New York Times bestseller, "What Happy Working Mothers Know".

Since starting at the NLCIFT in early September, Barrett has already welcomed guests into the NLCIFT for the International Meet & Greet, assisted in representing the NLCIFT at the Annual Advisory Committee on Private International Law Meeting of the U.S. Department of State, and joined Phil Robbins, Chairman of the Board, at the NAFTA 2022 Advisory Committee Annual Meeting on Private Commercial Disputes in Ottawa, Ontario.



PROGRESS REPORT ON SECURED TRANSACTION REFORM IN GHANA

In mid-August, NLCIFT Senior Research Attorney Dr. Marek Dubovec and banking expert Mr. Dennis Bourgeois, acting as consultants for the International Finance Corporation (IFC) Secured Transactions Reform Project in Ghana, travelled to Accra under two IFC objectives: 1) To advance the drafting of the Amendments to the Borrowers & Lenders Act and the Registry Regulations; and 2) To conduct interviews with local lenders as to their practices and experience with the existing Collateral Registry. During all meetings Dubovec and Bourgeois were accompanied by local IFC staff also working on the Project.

Dubovec first met with the Bank of Ghana working group in charge of both the legal reform and Collateral Registry modernization projects. After numerous drafting sessions, the working group agreed on the final text of the Amendment and it is expected it will be approved internally by the Bank of Ghana this fall and then presented for public comment to stakeholders. IFC consultants also reviewed the design documents and business rules for the redesign of the Collateral Registry. These redesigns to modernize the Collateral Registry are based on the draft Registry Regulations and should be launched in December 2011.

In addition, Dubovec and Bourgeois met with a number of banks and non-financial lenders. They learned that local lending practices already measure up to international standards but lenders struggle with the current inadequate legal framework. One of the purposes of these interviews was to design a training program for lenders, lawyers, judges and other stakeholders on asset-based lending, the Borrowers & Lenders Act, and the Collateral Registry. Dubovec will assist the IFC in conducting the first of these training sessions this fall.

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NLCIFT HOSTS SECURED TRANSACTIONS STUDY TOUR FOR INTERNATIONAL GUESTS

On September 13-14, 2011, the NLCIFT hosted a study tour organized by the United States Department of State for delegations from Chile, Colombia and Panama to support and assist them on their secured transactions reform efforts. With the support of the U.S. Agency for International Development, the NLCIFT also hosted representatives from Mexico as part of the study visit.

The two-day program included: an overview of legal principles of secured transactions reform in the Americas as a tool for economic development; a discussion of the Model Inter-American Law on Secured Transactions and Model Registry Regulations of the Organization of American States; an introduction to the NLCIFT 12 Principles of Secured Transactions; and a review of the Honduran and Mexican laws on secured transactions. During the visit the group also learned and discussed the practical means of implementing a law on secured transactions including the design and implementation of a registry system as well as the need for capacity building activities directed towards the public and private sectors.

As part of the program, the visitors met with representatives from U.S. banks, credit unions and local businesspersons to learn about their lending and borrowing practices. On the last day of the program the group of visitors met with law and business professors and practitioners at the University of Arizona, James E. Rogers College of Law, to discuss the importance of legal education and policy issues, as well as innovation and entrepreneurship projects and their relevance to law reform and capacity building.

This was the second study tour hosted by the NLCIFT, the first occurring in October 2010, and based on the success of both events, it is sure to not be the last.



Guests at the Welcome Reception for our Visitors (Left to Right): NLCIFT Former Board Member Paul Karon, Vice-Mayor Karin Uhlich, Dr. Boris Kozolchyk, College of Law Dean Larry Ponoroff, and Ambassador Esteban Tomic (Chile)

AN UPDATE ON NEGOTIATIONS OF THE TRANS-PACIFIC PARTNERSHIP

ARTICLE CONTRIBUTED BY: PROFESSOR DAVID GANTZ
International Law Professor at the University of Arizona, NLCIFT
Associate Director, and NAFTA Chapter 11 Arbitrator

Trade negotiators from the nine Trans-Pacific Partnership (TPP) countries (Australia, Brunei, Chile, Malaysia, New Zealand, Peru, Singapore, the United States and Vietnam) will be meeting again in Peru beginning October 18 for the ninth round of negotiations. However, an accurate assessment of progress to date is difficult. U.S. officials suggest that the chapters on customs, sanitary and phytosanitary issues, government procurement, technical barriers to trade, telecommunications and a number of other relatively non-controversial areas are near completion.

Yet, there is no agreement on the toughest issues, including protection of intellectual property, investment, and market access in sensitive goods and services sectors such as certain industrial goods, agriculture and textiles. (For example, there was wide disagreement on textile and apparel rules of origin at the Chicago TPP negotiating session in September.) U.S. texts on labor rights and treatment of state-owned enterprises (SOEs) were to be tabled before the Lima meeting in the hope that this would facilitate discussion of those issues. It remains uncertain whether it is possible for the negotiators to agree on the "broad outlines of a final pact" prior to the November meeting of the Asia Pacific Economic Cooperation Forum (APEC).

For the United States, the potential economic benefit from a TPP with the current eight other parties is quite limited, given that the United States already has free trade agreements in force with four of the TPP group (Australia, Chile, Peru and Singapore). Should Japan ultimately decide to join—a decision has apparently been postponed indefinitely in Tokyo—the economic equation would radically change. And, while China has indicated that it might be willing eventually to take part, it seems unlikely that China's presence would be welcomed under current conditions in the United States. Still the prospect of binding China to "WTO-Plus" disciplines with regard to SOEs, intellectual property, investment and government procurement, among others, as well as securing better market access to the Chinese market in key sectors, seems worth considering.

INTER-AMSM DATABASE



The NLCIFT's *Inter-Amsm* Database is a unique online service providing **Latin American legal and regulatory information**. The database includes laws, codes, regulations, case law and secondary source materials for 25 countries in the Americas as well as same-day electronic access to Mexico's *Diario Oficial de la Federación*.

For information on the database and other legislative and translation services, please visit www.natlaw.com, or contact Margarita Willis Martinez by email at natlaw@natlaw.com, or by phone at 1-800-LAW-FIND from the United States, or (001)(520)622-1200 from outside the United States. To request a trial subscription to the *Inter-Amsm* Database, please go to: <http://www.natlaw.com/iadbform.htm>.

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