



**5<sup>th</sup> International and Comparative Law Insolvency Symposium**  
**Royal Holloway, University of London**  
**25-27 April 2024**

**Day 1 - Thursday 25 April 2024**

**8:30 am – 9:00 am: Registration & Coffee**

- Shilling Building Foyer/Lecture Theatre

**9:00 am – 9:15 am: Introduction/Opening remarks**

- Prof. Ravinder BARN (Head of Department of Law and Criminology, Royal Holloway, University of London)
- Dr. Eugenio VACCARI (Royal Holloway, University of London)

**9:15 am – 10:15 am: Finance and Banks**

Chair: Prof. Christoph HENKEL (Drake University Law School)

- Zinian ZHANG (University of Glasgow): *The Return of Client Money in UK Investment Bank Insolvencies: An Empirical Assessment*
- Shuai GUO (China University of Political Science and Law): *Resolution OR Liquidation for Banks? A Tool-based Regime for Single and Hybrid Models*
- Neeti SHIKHA (University of the West of England, Bristol) and Ilias KAPSIS (City, University of London): *The Treatment of Depositors in Bank Resolution/Insolvency Following the Financial Market Turmoil of March 2023: Comparative Study of Proposed Solutions*

**10:15 am – 11:00 am: Perspectives from Africa and the Middle East**

Chair: Dr. Kayode AKINTOLA (University of Sheffield)

- Bashar MALKAWI (University of Arizona): *Management of Company Affairs during Restructuring in the UAE: Debtor-in-possession or Practitioner-in-possession?*
- Bolanle ADEBOLA (University of Reading) and Hamiisi J NSUBUGA (City, University of London): *Responsive Insolvency Law Reform: Considerations and Challenges of Reforming the Nigerian Regulatory Framework for Insolvency Ethics*

**11:00 am – 11:15 am: Coffee break**

**11:15 am – 12:00 pm: Investigating the Causes and Preventing Financial Distress**

Chair: Prof. Adrian WALTERS (Chicago-Kent Law School)

- Marton RIBARY and Eugenio VACCARI (Royal Holloway, University of London); Paul KRAUSE (University of Surrey); Thomas WOOD (Fastdatascience.com); and Miklos ORBAN (OPL gunnercooke LLP; University of Surrey): *A GPT-based Legal Advice Tool for Small Businesses in Distress*



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- Melody K JOMBE (University of Exeter): *Sail or Sink: Navigating Venture Distress in South Africa through the Critical Incident Technique for Causal Attribution*

**12:00 pm – 13:00 pm: Lunch**

- Shilling Building Foyer

**13:00 pm – 14:00 pm: Personal Bankruptcy**

Chair: Dr. Eugenio VACCARI (Royal Holloway, University of London)

- Clement MARUMOAGAE (University of Witwatersrand) and Matsietso MATASANE (University of Witwatersrand) [online]: *The Role of Judicial Discretion on the Rehabilitation of the Insolvent Persons: An Overview of the South African and Australian Approaches*
- Rosa M ROJAS-VERTIZ (ITAM Mexico): *Over-indebtedness, Discharge, and Personal Insolvency in LATAM*
- Phemelo MAGAU (University of Pretoria): *A Comparative Overview of Legislative Flaws Affecting Access to Consumer Debt Relief for Low-Income Earners in South Africa: Lessons from England*

**14:00 pm – 15: pm: Human Rights, ESG and Insolvency**

Chair: Prof. Jill MARSHALL (Royal Holloway, University of London)

- Jen LL GANT (University of Derby): *Using Vulnerability and Relative Resilience to Optimise Fairness in Insolvency and Restructuring: A Human Perspective*
- Adi MARCOVICH GROSS (Wharton, University of Pennsylvania): *The ESG End Game: Bankruptcy's Externalization Problem*
- Christoph HENKEL (Drake University Law School) and Lidija SIMUNOVIC (University of Osijek): *Applying the ESG Double Materiality Principle and ESG Ratings to Cross-Border Insurance Recovery*

**15:00 pm – 15:15 pm: Coffee Break**

**15:15 pm – 16:15 pm: Creditors' Interests in Insolvency**

Chair: Prof. Irit MEVORACH (University of Warwick)

- Adrian WALTERS (Chicago-Kent Law School) and Sarah PATERSON (London School of Economics and Political Science): *The Insolvency Silo Effect and Unexpired Leases*
- Jassmine GIRGIS (University of Calgary) and Sulette LOMBARD (University of South Australia): *Insolvent Litigation Funding and Protection of Creditors' Interests – Comparative Notes from an Australian/Canadian Perspective*
- Ana Elisa LAQUIMIA (University of São Paulo): *When Remedies Make you Sick: Side Effects from Creditors' Remedies introduced in the Brazilian Bankruptcy Law Reform*



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**16:15 pm – 17:30 pm: MSMEs in Financial Distress (Round Table)**

Moderator: Dr Leonardo VP de OLIVEIRA (Royal Holloway, University of London)

- Jason HARRIS (University of Sydney): *One Size Does Not Fit All: Small Business Restructuring Reforms in Australia, India and the United States*
- Princess NCUBE (University of Pretoria): *Small and Medium Enterprises (SMEs) and Insolvency: A Study on Challenges and Solutions in South Africa*
- Giuliana SCOGNAMIGLIO (University of Roma Sapienza) and Filippo VIOLA (University of Roma Sapienza): *Small and Medium-sized Firms' Restructuring Procedures: A Comparative Perspective among EU Legal Systems*
- Oriana CASASOLA (University of Leeds): *Addressing Farming Enterprises Insolvency in the UK*

**17:30 pm – 17:45 pm: Closing remarks**

- Dr. Eugenio VACCARI (Royal Holloway, University of London)

**17:45 pm – 19:00 pm: Drink Reception**

- North Quadrangle, Founder's Building

**19:00 pm – 19:30 pm: Guest lecture by Emer. Prof. Dr. Bob WESSELS (University of Leiden, CERIL and III) [online]**

- *Going Broke in Rembrandt's Days*
- Introduction: Prof. Adrian WALTERS (Chicago-Kent Law School)

**19:30 pm – 23:00 pm: Banquet Dinner**

- [Picture Gallery, Founder's Building](#)

We are grateful to our sponsors [INSOL International](#), [Whiteford LLP](#), [International Insolvency Institute](#) and [Edward Elgar Publishing](#) for their material contribution towards the organisation of this event.





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**Day 2 - Friday 26 April 2024**

**8:30 am – 9:00 am: Registration & Coffee**

- Shilling Building Foyer/Lecture Theatre

**9:00 am – 10:00 am: Perspectives from Asia and the Pacific Region**

Chair: Dr. Zinian ZHANG (University of Glasgow)

- Jingxia SHI (Renmin University of China): *The Keepwell Deeds in the Context of Cross-Border Insolvency: A Perspective from the Landmark Decisions in PUFG and Tsinghua*
- Yangguang XU (Renmin University of China): *Key Issues of the Insolvency Law Reform in China* [online]
- Ishana TRIPATHI (O.P. Jindal Global University): *The Role of a Creditors Code of Conduct in Insolvency: Assessing Controlling Creditors and Insolvency Outcomes in India*

**10:00 am – 10:45 am: Third Party Releases**

Chair: Prof. Sarah PATERSON (London School of Economics and Political Science)

- Gerard McCORMACK (University of Leeds): *Debt Restructurings, Debt Gifting and the Limits of Contractualism*
- Alessandra ZANARDO (Ca' Foscari University): *Third-Party Releases in Restructuring Proceedings: State of the Debate and Legislation (if any) in Italy*

**10:45 am – 11:00 am: Coffee Break**

**11:00 am – 12:00 pm: Guest lecture by Mr Justice Sir Antony ZACAROLI (High Court of England and Wales)**

- *The Role of the Creditor Majority in Restructuring*
- Introduction: Prof. Sarah PATERSON (London School of Economics and Political Science)

**12:00 pm – 13:00 pm: Lunch**

- Shilling Building Foyer



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**13:00 pm – 14:15 pm: EU Law (Round Table)**

Moderator: Dr. Emilie GHIO (University of Edinburgh)

- Francesca BURIGO (Ca' Foscari University): *The Perfect Astral Conjunction for the Success of a Secondary Virtual Proceeding*
- Kevin SILVESTRI (Universities of Kiel and Trento): *Concurrent Opening Proceedings and Recognition of their Effects under the EIR*
- Borko MIHAJLOVIC (University of Kragujevac): *What Is the “Likelihood of Insolvency”?*
- Leonardo PINTO (University of Bari): *Credit Risk and 'False Positives': The Evolution of Credit Protection in the New Business Crisis and Insolvency Code*

**14:15 pm – 15:15 pm: Perspectives from the Americas**

chair: Prof. Christoph HENKEL (Drake University Law School)

- Juan L GOLDENBERG SERRANO (Pontificia Universidad Catolica de Chile): *Theoretical and Practical Consequences of the Deviations from the UNCITRAL's Model Law on Cross-Border Insolvency: A View from the Latin American Experience*
- Alfonso NOCILLA (University of Western Ontario): *Canadian Cross-Border Insolvency Law and the Triumph of Modified Universalism: Where Do We Go from Here?*
- Maximiliano ESCOBAR (Universidad de Concepcion): *The Chapter 11° v/s State Aids like a Tool for Improving and Holding Air Transport Companies in Times of Crisis*

**15:15 pm – 15:30 pm: Coffee Break**

**15:30 pm – 16:15 pm: Round Table on Local Entities in Financial Distress**

Moderator: Prof. Laura COORDES (Sandra Day O'Connor College of Law, Arizona State University)

- Simona GHERGHINA (University of Bucharest) and Mihai BAESU (University of Bucharest): *An Elusive Topic in Insolvency Proceedings: The Effectiveness of Municipal Guarantees*
- Geo QUINOT (University of Stellenbosch): *Municipalities in Financial Distress: An Environmental, Social and Governance Critique*
- Neil SMYTH (Mills & Reeve): *Can “bankrupt” councils even be made bankrupt?*
- Eric SCORSONE (University of Virginia): *Fiscal Decline and Recovery of the Motor City*

**16:15 pm – 16:45 pm: The Edward Elgar Publishing Quiz**

- Dr. Eugenio VACCARI (Insolvency Law Academy), Dr. Francesca BURIGO (III NextGen), Mr. Vasile ROTARU (YANIL), Mr. Charles HO WANG MAK (INSOL ERA)



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**16:45 pm – 17:45 pm: ADR and Insolvency**

chair: Prof. Annika WOLF (University of Applied Sciences Emden/Leer)

- Kenneth GHARTEY (Royal Holloway, University of London): *Arbitration in Aid of the Universalist Enterprise in Cross-Border Insolvencies*
- Orhan E KONURALP (Kirkilareli University): *The (Un)availability of Alternative Dispute Resolution in Bankruptcy under Turkish Law*
- Jo LONG (Hunan University) and Rebecca PARRY (Nottingham Trent University): *Arbitration in Cross-border Insolvency Proceedings: The Chinese Perspective*

**17:45 pm – 18:00 pm: Closing Remarks**

- Dr. Eugenio VACCARI (Royal Holloway, University of London)

**18:30 pm – 22:00 pm: self-funded dinner at [The Packhorse](#)**

- Egham Hill, Egham TW20 0BQ

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**Day 3 - Saturday 27 April 2024**

**8:30 am – 9:00 am: Registration & Coffee**

- Shilling Building Foyer/Lecture Theatre

**9:00 am – 9:45 am: Crypto Insolvencies**

Chair: Prof. Laura COORDES (Sandra Day O'Connor College of Law, Arizona State University)

- Michael SCHILLIG (King's College London): *Law 3.0 – Smart Restructuring Tokens*
- Jura GOLUB (University of Osijek): *The Rights of Creditors and Third Parties Concerning Cryptoassets in the European Insolvency Proceedings*

**9:45 am – 10:30 am: Technology in Insolvency Procedures**

Chair: Mr José CARLES (Carles | Cuesta LLP)

- Ruowei DU (Yantai University Law School): *The Reconstruction of Creditor's Right Protection under Bankruptcy Digitalization*
- Harry LAWLESS (World Bank): *Tools for Predicting Financial Distress and Implications for the Insolvency Process*

**10:30 am – 10:45 am: Coffee Break**

**10:45 am – 12:00 pm: Comparative Studies**

Chair: Prof. Yseult MARIQUE (University of Essex)

- Emilie GHIO (University of Edinburgh) and Donald THOMSON (Thorntons LLP): *Is Insolvency Stigmatised?*
- Charles Z QU (Charles Darwin University): *If It Ain't Broke, Don't Fix It: No Need to Adopt the COMI Approach to Cross-Border Recognition in Common Law [online]*
- Matthew CHIPPIN (University of Leeds): *The Anti-deprivation Rule in Canada and England – Commonwealth Divergence*
- Wee MENG SENG (National University of Singapore): *The Duet between Winding Up Foreign Companies and Recognition in Cross-Border Insolvency Law*

**12:00 pm – 13:00 pm: Sovereign Debt**

chair: Prof. Dr. Christoph PAULUS (White & Case, Berlin | South Square)

- Charles HO WANG MAK (Robert Gordon University): *Sovereign Debt Mechanisms and Institutional Asymmetries: An Analysis from the Global South's Perspective*



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- Maria Belén PAOLETTA (University of Buenos Aires) and Iván LEVY (University of Buenos Aires): *Revisiting International Law: Safeguarding Human Rights in Sovereign Debt Restructuring Processes*
- Nthope MAPEFANE (University of Pretoria): *The Sovereign Debt Issue in SADC: Management and Restructuring*

**13:00 pm – 13:15 pm: Closing Remarks**

- Prof. Laura COORDES (Sandra Day O'Connor College of Law, Arizona State University); Prof. Christoph HENKEL (Drake University Law School); and Prof. Adrian WALTERS (Chicago-Kent Law School)

**13:15 pm – 14:30 pm: Lunch**

- Shilling Building Foyer

**14:30 pm – 17:00 pm: self-funded Visit to [Windsor Castle](#)**

- Windsor SL4 1NJ

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