

**LAW & ECONOMICS CENTER, GEORGE MASON UNIVERSITY SCHOOL OF LAW**  
**Second Annual Attorney General Public Policy Institute, "Financial Services Regulation"**  
Sunday, June 3 through Tuesday, June 5, 2012

**Classes:** George Mason University School of Law, 3301 N. Fairfax Drive, Arlington, VA 22201  
**Hotel:** Le Méridien Arlington, 1121 19th Street North, Arlington, VA 22209 &  
Westin Arlington Gateway, 801 North Glebe Road, Arlington, VA 22203

**Agenda**

**Sunday, June 3**

*Le Méridien Arlington*

**5:30 – 6:00 pm                      Registration**

**6:00 – 7:00 pm                      Welcome Reception**

**7:00 – 8:30 pm                      Dinner and Keynote Address**  
**Federal Mortgage Modification Programs – Lessons Learned?**  
**Todd J. Zywicki**, George Mason University Foundation Professor of Law, George Mason University School of Law

Reading assignments: Todd J. Zywicki and Joseph D. Adamson, *The Law and Economics of Subprime Lending*, 80 U. Colo. L. Rev. 1 (2009).

Todd J. Zywicki and Gabriel Okloski, *The Housing Market Crash*, Mercatus Center Working Paper No. 09-35 (2009).

**Monday, June 4**

*All sessions in Founders Hall Auditorium*

**7:00 & 7:30 am                      Bus departs Le Méridien and the Westin for GMU School of Law**

**7:00 – 8:00 am                      Breakfast, *Multipurpose Room 126***

**8:00 – 9:15 am                      Economics of Consumer Protection & Information Disclosure**  
**J. Howard Beales III**, Professor, George Washington University School of Business

**9:30 – 10:45 am                      Economics of Innovation: Applications to Financial Services**  
**Peter J. Boettke**, Professor of Economics, George Mason University

Reading assignment: Heyne, Boettke and Prychitko, *The Economic Way of Thinking*, 12th edition, chapter 7, "Profit and Loss."

**11:00 am – 12:00 pm                      Introduction to Behavioral Economics**  
**James C. Cooper**, Director of Research and Policy, Law & Economics Center

**12:00 – 1:15 pm                      Luncheon, *Multipurpose Room 126***

**Developments at the Consumer Financial Protection Bureau (CLOSED to media)**  
**Kent Markus**, Director of Enforcement, Consumer Financial Protection Bureau

**1:30 – 2:45 pm                      Regulatory Cost/Benefit Analysis: Applications under Dodd/Frank**  
**Jeffrey A. Eisenach**, Managing Director & Principal, Navigant Economics; Adjunct Professor, George Mason University School of Law

**3:00 – 4:15 pm                      Economics of Price Controls: Interchange Fees and Other Issues**  
**Henry N. Butler**, George Mason University Foundation Professor of Law and Executive Director, Law & Economics Center

Reading assignments: Maya Jackson Randall and Victoria McGrane, *Global Finance: Debit Fees Flow for Smaller Banks*, Wall St. J., May 2, 2012 at C3.

Robin Sidel, *Little Lenders Benefit From Debit-Card Rule*, Wall St. J., January 23, 2012 at C1.

Jessica Silver-Greenberg, *The New Basics: Attack of the New Bank Fees*, Wall St. J., January 14, 2012 at B8.

Todd Zywicki, *Dick Durbin Bank Fees*, Wall St. J., September 30, 2011 at A15.

Robin Sidel, *Debit-Fee Cap Has Nasty Side Effect*, Wall St. J., December 8, 2011 at C1.

**4:30 – 5:45 pm**

**Non-Bank Lending: Economics and Consumer Protection Issues | Zywicki**

**5:55 pm**

**Adjourn – Bus departs GMU School of Law for Le Méridien and Westin**  
Dinner on your own.

## **Tuesday, June 5**

*All sessions in Founders Hall Auditorium*

**7:00 & 7:30 am**

**Bus departs Le Méridien and the Westin for GMU School of Law**  
Please bring your bags with you.

**7:00 – 8:00 am**

**Breakfast, Multipurpose Room 126**

**8:00 – 9:15 am**

**Panel Discussion: Emerging Issues for Mobile/Online Privacy and Security**  
**Maureen K. Ohlhausen**, Commissioner, Federal Trade Commission  
**Daniel W. Caprio, Jr.**, Senior Strategic Advisor, McKenna Long & Aldridge LLP  
**Paul Martino**, Partner, Alston & Bird LLP

Moderator: **James C. Cooper**, Director of Research and Policy, Law & Economics Center

Reading assignments: Federal Trade Commission, *Protecting Consumer Privacy in an Era of Rapid Change: Recommendations for Businesses and Policymakers*, FTC Report (March 2012).

Statement of Maureen K. Ohlhausen Commissioner Federal Trade Commission, Before the Senate Committee on Commerce, Science and Transportation, *Hearing on “The Need for Privacy Protections: Perspectives from the Administration and the Federal Trade Commission,”* May 9, 2012.

The White House. *Consumer Data Privacy in a Networked World: A Framework for Protecting Privacy and Promoting Innovation in the Global Digital Economy*, White House Privacy Report (February 2012).

**9:30 – 10:45 am**

**Panel Discussion: Defining “Abusive” in “Abusive Practices”**  
**Frank M. Salinger**, General Counsel, Card Coalition  
**Andrew J. Pincus**, Partner, Mayer Brown  
**Arthur E. Wilmarth, Jr.**, Professor of Law and Executive Director, Center for Law, Economics and Finance, The George Washington University Law School

Moderator: **Jodie Z. Bernstein**, Kelley Drye & Warren LLP

Reading assignments: Arthur E. Wilmarth, Jr., *The Financial Services Industry’s Misguided Quest to Undermine the Consumer Financial Protection Bureau*, The George Washington University Law School Public Law and Legal Theory Paper No. 2012-4 (Jan. 2012).

Consumer Financial Protection Bureau. Supervision and Examination Manual, Version 1.0.

Frank Salinger, *The Short Legislative History of “Abusive” Acts or Practices (or Why Are We Here, Anyway?)*, June 5, 2012.

**11:00 am – 12:15 pm**

**Panel Discussion: The Economic Impact of the Multistate Settlement**  
**Hon. John Suthers**, Attorney General, Colorado  
**Hon. Scott Pruitt**, Attorney General, Oklahoma  
**Christopher J. Mayer**, Paul Milstein Professor of Real Estate, Finance and Economics at Co-Director of the Richard Paul Richman Center for Business, Law and Public Policy, Columbia University School of Business

Moderator: **Henry N. Butler**, George Mason University Foundation Professor of Law and Executive Director, Law & Economics Center

**12:15 pm**

**Adjourn**

**12:25 pm**

**Airport shuttles depart GMU School of Law**