ABOUT THE LECTURE

This lecture makes predictions about the future of banking and financial law over the medium term and makes forecasts about the important role which lawyers will play. The lecture deals with the growth of law and the huge increase in legal risks, together with the historical reasons that this has happened. It makes predictions about the future of both the risks and volume of law in these fields. It covers what the law is for and why it creates risk, why banks and corporations attract legal risks, the prospects of harmonisation and commoditisation, managing and mitigating legal risks, understanding the families of jurisdictions and measuring legal risk by legal risk ratings. It describes a methodology for assessing various areas of legal risk such as bankruptcy, regulation, extraterritorial laws and contract risks. It also discusses litigation risk and rule of law risks, as well as the measurement of legal infrastructure in the world’s jurisdictions. Finally, it reviews the likely role of lawyers in our societies in the future, particularly those who develop a complete comprehension of these fields on a global basis and are able to put it together internationally.

ABOUT THE SPEAKER

Philip Wood QC (Hon)

BA (Cape Town), MA (Oxon), LLD (Lund, Hon)

- Head, Allen & Overy Global Law Intelligence Unit
- Special Global Counsel, Allen & Overy LLP
- Visiting Professor in International Financial Law, University of Oxford
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Philip Wood is one of the world's leading experts in comparative and cross-border financial law and an experienced practitioner. He works full-time for Allen & Overy in the firm's London office. He has written around 18 books, including nine volumes in the series Law and Practice of International Finance published in 2007/8. He pioneered a method of measuring financial law according to key indicators and is particularly well-known for his colour-coded global law maps. He has developed a methodology for legal risk ratings of the jurisdictions of the world with regard to both their written law and the application of the law. He completed the London Marathon in 2005, and the Berlin Marathon in 2011 (at age 69). He climbed Mount Kilimanjaro in 2009. He was born in Livingstone, Zambia and is married with four children.
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