

BOSTON UNIVERSITY REVIEW OF BANKING & FINANCIAL LAW

CALL FOR PAPERS

Summary: Call for Short Papers. The editors of the Boston University Review of Banking & Financial Law, in cooperation with The Committee for the Fiduciary Standard, invites papers from scholars, researchers, practitioners, and professionals for 1,250- to 4,000-word paper contributions to an issue slated for publication during the Fall of 2010. This issue focuses on the application of fiduciary duties to the delivery of investment advice as potentially impacted by the Dodd-Frank Wall Street Reform and Consumer Protection Act. Completed manuscripts are due not later than August 31, 2010.

Research Topics: Three- to seven-page research papers covering the topics of the SEC's study, which is referenced below, are welcome. An emphasis on the purpose, function and parameters of the fiduciary standard of conduct under the Investment Advisers Act of 1940, contrasts with state common law, as well as their application to investment advisers, and its potential application to the investment advisory activities of broker-dealers, is desired. Economic analysis of the issues, including the application of behavioral research, is also requested. Appropriate citation to legal authority and/or discussion of economic theory, and/or the use of appropriate consumer survey or other data sets, is strongly encouraged. Additionally:

- (1) Section 913 of the Dodd-frank legislation calls for a six-month study by the U.S. Securities and Exchange Commission (SEC), which includes an examination of the "standards of care" for brokers-dealers (and their registered representatives) and investment advisers (and their representatives).
- (2) The SEC is directed to issue a Report to Congress regarding the study, and in connection therewith the SEC is expected to receive the public views of knowledgeable persons. To that end, the Boston University *Review of Banking & Financial Law*, with assistance from The Committee for the Fiduciary Standard, is putting out this Call for Papers, of length from three to seven pages, which papers should address one or more of the questions posed in the SEC's study. Please consult the full text of Section 913(b) of the legislation (see link below).
- (3) Given the short time available to the SEC for the completion of its study, papers should be submitted to the email address shown below not later than August 31, 2010.
- (4) Papers will be reviewed by a panel formed by The Committee for the Fiduciary Standard. (See below). All papers which in the judgment of The Committee for the Fiduciary Standard are likely to provide substantial assistance to the SEC (regardless of the point of view expressed) will be assembled by The Committee for the Fiduciary Standard and submitted as a group to the SEC in early September 2010. The Editors of Boston University *Review of Banking & Financial Law* will then select a smaller number of papers for publication in the *Review of Banking & Financial Law* in the Fall of 2010.

(5) Writers are encouraged to address the purpose of fiduciary standards and the manner of application to RIA and/or BD activities, as well as address the other issues posed by Congress in connection with the study. Section 913 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which calls for the study, may be found at [http://frwebgate1.access.gpo.gov/cgi-](http://frwebgate1.access.gpo.gov/cgi-bin/PDFgate.cgi?WAISdocID=htmK5p/0/2/0&WAIAction=retrieve)

[bin/PDFgate.cgi?WAISdocID=htmK5p/0/2/0&WAIAction=retrieve](http://frwebgate1.access.gpo.gov/cgi-bin/PDFgate.cgi?WAISdocID=htmK5p/0/2/0&WAIAction=retrieve)

Questions? If you have any questions, please submit them to fiduciary.papers@gmail.com.

Associated Public Policy Conference. The Committee for the Fiduciary Standard and other professional and industry organizations may host a special Public Policy Conference early this Fall. The date and location of this Conference will be announced not later than August 20, 2010. Select authors will be invited to present their papers and/or participate in panel discussions. This Conference will address current issues in the regulation of investment advice, with an emphasis on understanding fiduciary standards of conduct, for the purpose of providing valued input to policy makers.

Submission Procedure. Please submit papers of no less than three, nor more than seven pages to the e-mail address shown below, not later than August 31, 2010. Earlier submissions are encouraged. All papers submitted should be in the format of Word, with end notes (not footnotes), 8.5 x 11, 12-pt. font size, Times New Roman font, single-space, and of 1,250 to 4,000 words, inclusive of footnotes.

Please e-mail all papers to: fiduciary.papers@gmail.com.

Within three business days following receipt of a paper, an acknowledgement of receipt and Publication Agreement (for purposes of distribution to SEC staff, for papers which are subsequently approved) will be furnished by e-mail to each author.