

MOSS-FLETCHER LECTURE

WITH
PROF. JAY L. WESTBROOK

6PM

7 JUNE 2023

MIDDLE TEMPLE

An unprecedented event in the realm of bankruptcy

As a tribute to the late Gabriel Moss QC and Ian Fletcher QC, both of whom were titans in the field of international insolvency. South Square and the International Insolvency Institute have agreed to sponsor a series of lectures in their honour.

Sir Roy Goode KC delivered the inaugural Moss-Fletcher Lectures, and Prof. Jay L. Westbrook, from the University of Texas, will offer the second set of lectures in this series. This second set of lectures has already kicked off in Mexico City, the next event will take place in **London at Middle Temple on 7th June 2023.**

[Click here to register](#)

Start Time: 6.00PM

Introduction & Presentation of Moss - Fletcher programme
Chair: Lord Hoffman
Commentator: Lord Richards JSC

Professor Jay L. Westbrook
i. Lecture ii. Q&A

Drinks & Canapes



Parliament Chamber
Middle Temple
Middle Temple Lane
London, EC4Y 9AT

The Law of Financial Distress: The Resolution Revolution

Jay Lawrence Westbrook

Chapter 11 of the United States Bankruptcy Code was a great intellectual achievement, in its realm the legal equivalent of the silicon chip. It has profoundly influenced legal reform all over the world, despite its serious flaws. Although it arose for the Americans as a metaphor of individual debt forgiveness—the personal discharge—the driving force behind the change was the prospect of obtaining much more value for all stakeholders from continuation of the business than from its liquidation. Yet scholars and lawmakers in the US and elsewhere have failed to realize that continuation as the central goal of the law of financial distress requires a profound rethinking of the law's most basic concepts, because the continuation goal expanded the economic and social effects of distress proceedings and created a whole new package of costs, benefits, opportunities, and risks, each to be balanced against the others. One result is to make obsolete rubrics like “insolvency” and “bankruptcy.” Another is to reshape, and perhaps distort, transnational cases.

Prof. Jay L. Westbrook



In terms of empirical research and international / comparative studies, Professor Jay L. Westbrook is a pioneer in the international field of insolvency.

He is the author of numerous books and papers and the recipient of awards from several international organisations.

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