BANK INSOLVENCIES IN DEVELOPING ECONOMIES

Conferences  |  Projects
Bank Insolvencies in Developing Economies
5 April 2019
Conference Order

9.30am-10am Registration and coffee

10am-10.10am Welcome
Professor James Devenney, Head of Law School, University of Reading
Dr Kayode Akintola, Assistant Professor in International Commercial Law, Lancaster University

10.10am-11.30am: Session 1

• Dr Ravel Jabbour, Credit Suisse - The Fragmentation of International Banking Regulation
• Deji Olatoye, The Lodt Law Office - When Death Catches the Hunter: Towards a Systematised Approach to Bank Bailout
• Dr Horace Yeung and Dr Saleh Albarashdi, University of Leicester and Sultan Qaboos University, Oman - Institutional Development of the Dubai International Finance Centre and the Qatar Financial Centre: The Insolvency Law Framework
• Dr Abiodun Layonu, Senior Advocate of Nigeria - Proactive Distress Resolution and Bank Insolvency in Emerging Markets
Chairperson: Professor Andrew Campbell

11.35am–11.45am Coffee Break

11.50am-12.50pm: Session 2

• Anthony Idigbe, Senior Advocate of Nigeria - Resolution of Bank Financial Distress through Asset Management Companies: AMCON Experience – Banks, Creditors and Debtors - An Incomplete Circle?
• Dr Hamiisi Junior Nsubuga, Middlesex University London - The Collapse of Crane Bank (Uganda) and its impact on Uganda’s Insolvency Laws: Designing an Efficient Insolvency Model
• Chike Emedosi, University of Aberdeen - Nigerian Resolution Framework For Domestic Systematically Important Banks: A Reconsideration of the Procedural and Public Bail Out Models
Chairperson: Dr Kayode Akintola

12.55pm-1.55pm Lunch

2pm-3pm: Session 3

• Sofia Ellina, Lancaster University - The Reformed Insolvency Regime in Cyprus After the Banking Crisis of 2013: The Viewpoint of Banks Towards Rescue Procedures
• Awele Ikobi-Anyali and Victor Ediagbonya, Nigerian Institute of Advanced Legal Studies and University of Essex - Safeguarding against Bank Insolvencies in Nigeria: A More Pragmatic Approach to Regulation through a Single Legal Framework
• Clara de Sousa Alves and Pedro Ferreirinha, Catholic University of Portugal and University of Porto - The UNCITRAL Model Law on Cross-Border Insolvency
Chairperson: Dr Bolanle Adebola

3.05pm-3.15pm Closing remarks
Dr Fola Adeyemo, Lecturer in Law, University of Reading
Bank Insolvencies in Developing Economies

The Project

This conference is phase one of five phases of our collaborative research project on precluding the insolvency of banks in developing economies. It is our view that many developing economies are acutely dependent on their banks for the provision of the liquidity required to sustain their cash-based economy, and, increasingly so, for the extension of debt finance to small and medium-sized businesses. Despite the scale of this dependency on banks, events in the recent history of certain developing economies suggest a weakness in the long-term viability of some of their banks and a mixed-bag regulatory approach to redress this weakness.

This research project, using Nigerian banks as a starting point of enquiry, will empirically evaluate the effectiveness of some of these regulatory frameworks in preventing the insolvency of banks in selected developing economies. The banks involved in this project will be randomly selected and will sit in the top-tier of banks in terms of customer base. The frameworks evaluated include those targeted at inculcating effective corporate governance practices, establishing and maintaining adequate capital adequacy requirements, and facilitating pre- and post-insolvency rescue/restructuring of distressed financial institutions. Further, the project will inter alia identify gaps between regulation and compliance/enforcement as well as draw attention to aspects of those frameworks that require reform.

It is our view that at a time of global economic uncertainty, this project will prove to be a valuable – if not timely – resource to the discourse on the viability of banks, businesses and economies in developing States. We also hold the view that the project will have a significant impact on a post-Brexit UK economy as the African and Asian (including Middle-Eastern) States within the scope of our project are likely to be significant trade partners going forward.

We heartily welcome the thoughts and engagement of participants at this conference on the research project.

Kayode Akintola and Folashade Adeyemo

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