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Greetings from Academic Director Luca Enriques



Luca Enriques

Dear Friends,

it is with great pleasure that I am back writing a short introduction to the MLF e-Bulletin. Each issue showcases your success stories and your teachers' accomplishments. It is always great to be confirmed of how brilliant the members of this community are.

Since the MLF's inception, the world has become a more dangerous place, making the skills you learnt during the programme ever more valuable. Creating value working in law and/or finance in an uncertain environment requires a sharper imagination in anticipating what can go wrong in a business relationship, better risk management tools and more creativity in advising on risk allocation and sharing arrangements. It has always been our core mission to give students the tools they need to cater to such demands and we will continue to do so.

I hope you'll enjoy reading this bulletin and that I can see as many of you as possible in London on the 28th of January at the next alumni event.

Warm Regards,

Luca Enriques

Professor of Corporate Law
Academic Director for the MSc in Law and Finance

NEWS FROM THE FACULTY

MLF Welcome Dinner – 3 October 2024, Corpus Christi College, Oxford.



Corpus Christi College Corpus Christi College © John Cairns Photography 2024

The MLF Welcome Dinner for the 2024-2025 cohort took place on Tuesday, 3rd October, at Corpus Christi College. From the moment we arrived, it was clear this evening would be one to remember. The faculty and Advisory Board guests, who had traveled from afar, were graciously welcomed, and we couldn't have asked for a more stunning setting for the event. As we enjoyed sundowners overlooking the beautiful Christ Church College, it became the perfect chance to bond with fellow students, discuss our Oxford experiences, and plan for the year ahead.

Dinner in the hall was a highlight, with Corpus Christi providing excellent hospitality and food. Luca Enriques once again entertained us with a lively

Q&A instead of a formal speech, answering everything from “what should we see in Oxford?” to more fun, casual inquiries. His engaging responses made the evening both informative and lighthearted. We left with new friendships, a deeper connection to the MLF community, and great excitement for the year ahead.

Ana Baiadze, (MLF Cohort 2024-25)

Introduction to MLF Class Representative 2024-25 – Ana Baiadze



The intersection of law and finance has always been a dynamic space, and my career has been shaped by a passion for understanding and navigating this evolving landscape. Having successfully graduated with two bachelor's degrees in Law and Economics, followed by a master's in Law, I've had the privilege of working at the crossroads of these disciplines in both academia and practice.

During my time at the Bank of Georgia, I led over 100 legal research projects, focusing on financial regulation, services, and corporate transactions. As the youngest manager in the legal department, I was directly involved in some of the bank's most significant acquisitions and played a pivotal role in shaping corporate legal strategies. This experience deepened my interest in financial law and the broader economic impacts of regulatory frameworks.

The MLF program provides an extraordinary platform for delving further into these topics while engaging with a diverse and intellectually stimulating community. I'm excited to contribute to this vibrant academic environment, not only through my studies but also by serving as the Class Representative, fostering communication between the students and the faculty, and ensuring that our collective voice is heard.

Introduction to MLF Career Representative 2024-25 – Dev Jain



Dev Jain

It has only been just more than a month since we all excitedly (with a bit of nervousness) came to Oxford but it feels as if we have done so much already. I believe the decision to hold MLF Careers Day in Week -1 of the MT was a great one as it has prepared the current MLF cohort on how they should approach the upcoming year in terms of the

careers each one of us is envisioning to pursue. The MLF Careers Day started with sessions on careers in finance, consultancy, law and academia, respectively. These sessions have not only broadened our understanding of the career landscape but have also inspired us to consider new, diverse opportunities. In the afternoon, the alumni panels in finance, law, and alternative career paths were especially impactful. Hearing from MLF alumni who have succeeded in these varied fields was both inspiring and motivating. Their guidance on applying to specific organizations and their advice on the essential skills for thriving in each sector gave us a clearer roadmap for our own career preparation. For me, the key takeaway was gaining clarity on how to navigate the current job market successfully. I realized that having a clear vision for our career path, coupled with the resilience to stay committed to our goals, is crucial. With focus and determination, I am confident that we can all ultimately succeed in landing our dream roles and building meaningful, long-term careers.

About me: I have previously pursued separate undergraduate degrees in finance & business and law. Post this I worked with AZB & Partners and TT&A (Tier 1 law firms in India) as an associate in their M&A and PE practice area. These roles allowed me to work on some of the most challenging and exciting deals, particularly in regulated sectors. I have a passion for sharing insights on developments in law and finance, which has led me to publish articles in leading international journals and editorial columns of newspapers. My time at Oxford up till now has been fantastic—each day brings new learning opportunities thanks to the

incredible MLF cohort and the wider University of Oxford community. Fair warning: I'm known to be a little too inquisitive, and my excitement sometimes spills over!

Dev Jain, MLF Cohort 2024-25

ARTICLES, PUBLICATIONS AND AWARDS

We are delighted to announce news from our Law Faculty, Saïd Business School and Oxford colleagues, which might be of interest to you.

- **Game Over: Facing the AI Negotiator**

Horst Eidenmueller has published a new working paper on “**Game Over: Facing the AI Negotiator**” which will be forthcoming in The University of Chicago Law Review (Online). In the paper, he argues that AI applications will put an end to negotiation processes as we know them. The typical back-and-forth communication and haggling in a state of information insecurity could soon be a thing of the past. AI applications will increase the information level of the parties and drastically reduce transaction costs. A quick and predictable agreement in the middle of a visible bargaining range could become the new normal. But sophisticated negotiators will shift this bargaining range to their advantage. They will automate negotiation moves and execute value-claiming strategies with precision, exploiting remaining information asymmetries for their benefit. Negotiations will no longer be open-ended communication processes. They will become machine-driven chess endgames. Large businesses will have the upper hand in these endgames.

- Luca Enriques, together with Giovanni Strampelli of Bocconi University, co-edited the book **Board-Shareholder Dialogue: Best Practices, Legal Constraints and Policy Options** (Cambridge University Press). In this volume, leading scholars from top academic institutions around the world examine the theoretical underpinnings of the current corporate governance framework as well as the relevant practices and the legal and policy issues relating to the dialogue between institutional shareholders and corporate boards.

- **Oxford Climate Policy Monitor: Net zero regulations surge but implementation gap remains**

As countries meet at COP29 in Baku to discuss the future of global

climate policy, it is key that policymakers and other stakeholders have a good understanding about the implementation of climate policy around the world – what works, what does not, and when is a policy effective rather than a paper tiger. Oxford’s newly launched [Climate Policy Monitor](#), developed through pro-bono partnerships with 48 leading law firms around the world, provides the most detailed view yet of how key economic rules are aligning – or not – to climate goals. The project is co-led by [Thom Wetzer](#), Associate Professor of Law and Finance at the Faculty of Law and Director of the [Oxford Sustainable Law Programme](#), and [Thomas Hale](#), Professor of Global Public Policy at the Blavatnik School of Government.

The Climate Policy Monitor, launching Wednesday 13 November from the University of Oxford, will be a regularly updated public resource evaluating the ambition, comprehensiveness, and stringency of climate-related regulations against 250+ data points.

It evaluates national regulations in three key domains:

- **Climate-related disclosure:** Obligations on companies and financial institutions to publicly report information on the risks presented by climate change, their contributions to the problem, and/or the policies they have in place
- **Transition planning:** Rules that require companies to lay out steps they will take to align with climate goals
- **Public procurement:** Rules that align government spending – which typically accounts for 10–15% of a country’s GDP and includes everything from vehicles to new hospitals – with governments’ climate goals.

At COP29, the Monitor’s findings support the work of the [UN Taskforce on Net Zero Policy](#) (launched last year at COP28), which will issue a major report in Baku to advance efforts to align policy tools to climate goals. Catherine McKenna, former Canadian Environment Minister and head of the UN Secretary-General’s net zero integrity task force, says: “Voluntary efforts are important but only get us so far. By weaving net zero into the rules that shape the economy, policymakers can level the playing field and drive not just pledges but big cuts in emissions.”

Wetzer: “We want to thank everyone who made this first iteration of the Climate Policy Monitor possible. Notably, many first-rate lawyers and law firms from all around the world are willing to commit their time and expertise to this project and joined our [Law Firm Network](#).

These are special partnerships, resulting in meaningful learning for all parties involved. As we continue to deepen and expand our work, we welcome new partnerships.” He continued, “The first use-cases of the Monitor, not least the UN Taskforce on Net Zero Policy, highlight the value of the data we have collected and the opportunity we have to make a major contribution in this space.”

- **Oxford University academics call for ambitious actions at UN Climate Change Conference COP29.**

The UN Climate Change Conference for 2024 (COP29) in Baku, Azerbaijan, brought together around 200 countries to develop renewed plans for addressing climate change. With global progress currently ‘falling miles short’ of that needed to avoid catastrophic climate change, there is urgent pressure for these negotiations to result in more ambitious actions. A delegation of University of Oxford researchers attended the conference in person, with many more following the proceedings virtually. Throughout the summit (11-22 November), they contributed their expertise and presented new research findings to inform the discussions.

The Oxford delegation includes representatives from the Department of Biology, School of Geography and the Environment, Blavatnik School of Government, Smith School of Enterprise and the Environment, Faculty of Law, and Saïd Business School. Their expertise covers a broad range of critical areas including climate finance, carbon trading, climate justice, and environmental law. Read more about the delegation on line here: [UN Climate Change Conference COP29](#)

ALUMNI NEWS

MLF Alumni Reunion – 28 January 2025 – Save the Date

Oxford Law and Finance are pleased to confirm the next MLF Alumni Reunion will take place on Tuesday 28 January 2025, from 18:30 to 21:00 at the London offices of **Clifford Chance LLP**,
10 Upper Bank Street, London E14 5JJ.

MLF Alumni, Students and faculty are all invited to the event, if you would like to attend, please RSVP to the survey here: [RSVP Survey Link](#). Please note that places are allocated on a first come first served basis, all attendees will be informed they have a confirmed place before the event and we would be grateful if you could please let us know if you are subsequently unable to attend. Please email [Oxford Law Faculty events](#) with any questions.

The Dean's Scholars Fund



Peter Lernei

We are delighted to share an update from MLF alumni, Peter Lernei, who is part of our community of Dean's Scholars. Peter is returning to Oxford to continue his research in Tax on the DPhil.

“I am delighted to be continuing my research concerning the UK's post-Brexit competitive position with respect to business taxation. I will be building on my completed MPhil project through the DPhil in law programme, and in doing so I am looking to deepen and extend the analyses I have already begun. I am very grateful for all the support of

the wonderful academic and administrative staff at the Faculty of Law throughout this process, and I really am looking forward to seeing how this project and my experience at Oxford develop in the future”

The Dean's Scholars Fund supports talented legal minds to study at Oxford Law through vital scholarships. It is wonderful to see our Dean's Scholar community grow from strength to strength through the generous support of Oxford Law alumni!

[See our website](#) to find out more about the Fund, and how you can support.

MLF Alumnus Paul Oudin



Greetings to all my fellow MLF alumni! Five years after graduating from the MLF, I have grown a bit older, my beard has gotten somewhat longer, and those endless nights at Plush are now very much a memory of the past. But most importantly, I have had fantastic life experiences that would not have been possible without being part of our wonderful program.

Since 2019, I enrolled in and completed a DPhil in Law at Oxford, which I defended last July,

I also qualified as a lawyer in Paris. In the meantime, I have had the chance to travel as a visiting scholar at various institutions worldwide. My first stop was the Max Planck Institute in Hamburg, where I discovered that the weather can indeed be worse than in the UK. Despite that, it was a fantastic stay, both academically and personally, and I had the pleasure of meeting regularly with my dear MLF friend Max Jacobs, who was then living and working in Hamburg. I then spent a few weeks in Rome, where I reconnected with another great MLF friend, Oscar Borgogno. Finally, I crossed the Atlantic for a four-month stay at Columbia University in New York, where I had the privilege of interacting with some of the world's leading experts in my research field.

I am now delighted to be back at Oxford as a Departmental Lecturer in Law & Finance. This year, I will be teaching three courses—Principles of Financial Regulation, Corporate Finance Law, and Law & Economics of Corporate Transactions—and supporting the MLF team with administrative responsibilities.

To me, the MLF is so much more than a law degree; it is an ongoing community of incredible individuals, some of whom became friends for life, and I feel beyond privileged to contribute to the education and support of the next generation. I very much look forward to reconnecting with fellow MLF alumni soon and wish everyone the very best until we meet again!

**Paul Oudin, MLF Cohort 2018-2019
Departmental Lecturer in Law and Finance**

Alumni Reception with the Vice Chancellor – Hong Kong

Karen Wong, MLF Cohort 2014-15 and MLF Advisory Board member, together with three MLF alumni from Cohort 2020-21, Jennifer, Josh and Bonnie (see photo below) recently met with Vice Chancellor Professor Irene Tracy at a networking event in Hong Kong, it was a very enjoyable evening.



Alumni Reception Hong Kong

Karen is hoping to organise a larger reunion with MLF alumni in Hong Kong in 2025, [please email Oxford Law Faculty events](#) if you would like further details in due course and if you are inspired to host a informal alumni reunion in your area please do get in contact and we will be happy to assist!

Reminder to join the Dedicated MLF LinkedIn Group



You may remember that the new MLF LinkedIn Group was launched in November 2023 replacing the older disused group which has now been deleted. At present we have 360 members which is impressive but we would like to reach as many alumni as possible and if you have not yet joined the new group please follow the link here: [Oxford MSc in Law and Finance | Groups | LinkedIn](#) or please send a request email to oxlfevents@law.ox.ac.uk.

We hope that this MLF LinkedIn group, which we intend to use intensively in our communications with you, will enable you to stay up to date about developments in our alumni network and will provide opportunities for you to connect and organise.

Update Your Details

Emails, eBulletins and Event invitations are sent by email via the University Alumni Database. In compliance with GDPR Regulations the alumni office database can only send information and event invites to those who have given their consent to receive communications and it is therefore important to **update the Alumni office** to ensure you continue to receive communications.

It would also be helpful if you could share this link together with news of events invites and communications with any fellow alumni who may have not updated their records and inadvertently lost contact with the MLF programme. Many thanks.

STAYING CONNECTED TO THE MLF

Keep up to date with MLF events

Business Law Workshop Events are listed on our Law Faculty **Events** page. You can also receive information by **subscribing** to our mailing list. During Michaelmas Term 2023 we look forward to welcoming Professor Marc Steinberg, SMU Dedman School of Law, Dallas, Professor Daniel Klerman, USC Gould School of Law and Professor Eva Micheler, London School of Economics and Political Science, amongst others to our Business Law Workshops taking place in person. We are looking forward to meeting further presenters in person during the academic year 2023-24.

Contributing to the eBulletin and staying in touch

As part of our MLF alumni relations, we would like to keep you up to date on news, events, offers, fundraising priorities, careers and other resources. If you would like to hear from us via email, please update your preferences or email mlf@law.ox.ac.uk letting us know how and when you would like

us to contact you. You'll always have the option to change your mind about what you receive and from whom. If you are having problems with your login, please email mlf@law.ox.ac.uk for assistance.

We would also be delighted to hear from you if you are interested in becoming involved with the MLF, from volunteering and being a student mentor, to sending us a written contribution for the MLF eBulletin, or attending events and discussion panels. There are a number of different ways you can generously support the programme and our students throughout the academic year – please [contact the MLF team](#) for more details.

Enquiries

All enquiries should be directed to
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