

Lawrence G. Baxter

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Professional Profile

Lawrence Baxter returned in 2009 to Duke University to work and teach as a visiting professor of the practice of law in the fields of regulatory modernization and financial services reform and regulation. He is now a full professor of the practice of law. In his career Baxter has established an unusual record of accomplishment across a wide range of disciplines, from higher education to large corporate business. As a tenured professor at world-class institutions of higher learning, Baxter is a popular teacher of large and small classes and a prolific publisher of scholarly articles. He quickly became involved in matters of public policy and has maintained that interest and influence in the realm of business. As a business leader Baxter developed a proven track record of building complex new businesses from inception to industrial scale and demonstrating operational and service excellence. His involvement at the cutting edges of technology-driven business has provided Baxter with a rare grounding in the way in which public policy and law are translated into action within the economy. Having served at the highest levels of executive leadership, Baxter has also acquired a strong sense of the importance of leadership principles as a means of inspiring younger professionals, improving the ethical standards of public and private conduct, and elevating performance to new levels of excellence and effectiveness. Throughout his career, a consistent characteristic of Baxter's work as both academic and business leader has been his successful application of cutting-edge thinking in multiple disciplines to develop new approaches to understanding and addressing complex issues in the private and public sectors.

Career Highlights

- Pioneered and built the 3rd largest on-line financial services business by taking it from zero to over 3.3 Million active customers, driving on-line retail sales to over \$1B in retail sales by year end 2006, representing over 90M on-line transactions
- Managed annual expense budgets of \$250M and organization of 300 plus employees
- Built the financial services website rated # 1 for customer satisfaction and web design
- Established a new line of business by creating an entirely new framework for the bank to sell life insurance products and services
- As Duke Law Professor, consulted with Federal government agencies and promoting meaningful reforms to policies relating to financial institution supervision, enforcement and seizure, developing processes that were implemented at the Congressional and regulatory level
- Developing new teaching programs in banking regulation at the domestic (US) and global levels
- Reshaping an entire area of law in a country in crisis (South Africa)
- Author of a leading treatise that had practical impact in protecting those subject to government abuse (South Africa)
- Author of numerous scholarly and industry works on regulation, financial services & technology
- Well networked with key contacts in the financial services, technology and regulatory worlds

Professional Experience

Educator and Policy Leader

Professor of the Practice of Law, Duke University (July 2010 – present)

Visiting Professor of the Practice of Law, Duke University (2009 – June 2010)

Tenured professor, Duke University (1986-1994) and University of Natal (1978-1985)

Special counsel, US Senate Committee on Banking, Housing & Urban Affairs (1991)

- Directly involved in drafting and negotiating amendments to the Federal Deposit Insurance Act in the wake of the S&L Crisis and national bank failures

Consultant on financial regulation to Federal Government agencies on legislative amendments and regulatory procedures following upon the S&L Crisis (1987-1992), related work for the American Bar Association and the Bank Industry Technology Secretariat (BITS)

Broad ranging teaching and research experience in the United States, England, Australia, South Africa, Brussels, Hong Kong, Beijing, Shanghai, Taipei, and Seoul.

Numerous scholarly publications in respected US and international forums

Financial Services Executive

Chief eCommerce Officer, Wachovia Corporation (2001-2006)

- Led Wachovia online financial services to one of the largest and best in the US
- Led the creation and implementation of two state-of-the art online banking platforms (1999-2000, 2004-2005) and the largest online financial services outsourcing partnership (2005-2006)
- Under Baxter's leadership Wachovia was consistently rated as the leading benchmark as an online financial services provider (#1 in 2005 and 2006 in customer satisfaction for prospective and existing customers by all major ranking organizations; best designed financial services web site)

Executive Head, eBusiness (1997-2001)

- Member, CEO's Management Committee, 1998-2001

Head of Emerging Businesses and Insurance (1996-1997)

- Pioneered Wachovia's entry into the fields of life insurance and e-commerce

Special Counsel for Strategic Development (1995)

- Led the consolidation of Wachovia's multi-state bank charters and the licensing of new, so-called "non-bank" products

Numerous keynote addresses at financial and technology industry events

Entrepreneurial, Professional & Consulting Practice

Principal, Strategic Catalytics LLC and predecessor (2006-present)

- Strategic consulting bringing a multi-disciplinary, new media and digital approach to rejuvenating, modernizing and strategic positioning of businesses caught up in the swirl of technological and social change
- Consultant and advisor to members of the online security industry and various Internet startup businesses in the care-giving, entertainment, social networking, and recruitment sectors

Appellate counsel in matters before the US Supreme Court (1990 & 1991)

Practicing attorney, South Africa (1970s)

Education and Professional Development

Ph.D. in Law (Administrative Law & Government Regulation), University of Natal

LL.M. in Law, University of Cambridge

Dip. Legal Studies, University of Cambridge

B. Commerce in Business, University of Natal

Bachelor of Law, University of Natal

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Graduate, Leadership at the Peak, Center for Creative Leadership, Colorado Springs
Graduate, Innovation Institute, Charlotte

Public, Community and Industry Service

McColl Center for Visual Art (2007-08)

- Chairman of the Board; a founding member, McColl Center's Board of Advisors to the Innovation Institute; leader of the Center's Web Vitalization Task Force

Member, Board of Advisors, Duke University Center for Human Rights (2009-present)

Reporter for the ABA President and Board of Governors on Lawyers' Representation of Regulated Clients (addressing issues arising from the 1988-1991 Savings & Loan Crisis)

Various other boards, commissions & committees in Washington DC, North Carolina & South Africa

Numerous talks on banking and financial regulation to public and private organizations and community groups, local and international

Board member and referee for legal academic journals; tenure reviewer for other law schools

Past and Present Professional Affiliations

- Licensed member of the US Fourth Circuit Federal Court of Appeals, NC State Bar and South African Supreme Court
- Mecklenburg County Bar Association, NC Bar Association, and American Bar Association

Academic Teaching and Publishing

Teaching

- Reforming Federal Regulation
- US Domestic Banking Regulation
- International Banking Regulation (US, Australia and Hong Kong)
- Complexity, Law and Public Policy
- US Federal and State Administrative Law
- Comparative Law
- Jurisprudence
- Criminal Law (US and Australia)
- Constitutional Law (non-US)
- Professional Training & Legal Writing (US and South Africa)
- Supervisor for numerous Ph.D., S.J.D., and Masters dissertations and member of international panels of examiners for doctoral and masters candidates (US & foreign)

Consistently stellar student reviews.

Blog

www.theparetocommons.com

Academic Bibliography

Books

LABORERS IN DIFFERENT VINEYARDS? : THE BANKING REGULATORS AND THE LEGAL PROFESSION (American Bar Association, 1993)

ADMINISTRATIVE LAW (Juta, 1984)

NATAL AND KWAZULU, CONSTITUTIONAL AND POLITICAL OPTIONS (ed. with Laurence Boule, Juta, 1981) (plus **SUPPLEMENT** published separately by the editors)

Articles & Essays

Fundamental Forces Driving United States and International Financial Regulation Reform, 5 SUNGKYUNKWAN J. SCI. & TECH. L. ___ (forthcoming Dec. 15, 2012).

A Current Assessment Of Some Extraterritorial Impacts Of The Dodd-Frank Act With Special Focus On The Volcker Rule And Derivatives Regulation, proceedings of the Korean Banking & Financial Lawyers' Ass'n, 5:2 KOREAN JOURNAL OF BANKING AND FINANCIAL LAW ____ (forthcoming Nov. 2012).

Capture Nuances in the Contest for Financial Regulation, 47:3 WAKE FOREST L. REV., ___ (forthcoming Oct. 2012), as part of its Spring Symposium on "The Asymmetry of Administrative Law: The Lack of Public Participation and the Public Interest," online at http://scholarship.law.duke.edu/faculty_scholarship/2590/.

Understanding Regulatory Capture: An Academic Perspective from the United States, Report presented by invitation to a symposium of the INTERNATIONAL CENTER FOR FINANCIAL REGULATION, London, April 2012, published in THE MAKING OF GOOD FINANCIAL REGULATION: TOWARDS A POLICY RESPONSE TO REGULATORY CAPTURE ch. 2, 31-39 (ICFR Stefano Pagliari ed. 2012), online at <http://www.icfr.org/assets/pdfs/june-2012/ICFR-Regulatory-Capture-Book-25-June---The-Making.aspx>.

Betting Big: Value, Caution and Accountability in an Era of Ultra-Large Banking, 31 REV. BANK'G & FIN. L. 765-879 (2012), online at http://scholarship.law.duke.edu/faculty_scholarship/2317/.

Capture in Financial Regulation: Can We Redirect It Toward the Common Good?, 21 CORN. J.L. & PUB. POL. 175-200 (2011), online at http://scholarship.law.duke.edu/faculty_scholarship/2355/.

Adaptive Regulation in the Amoral Bazaar, Twelfth Oliver Schreiner Memorial Lecture, School of Law, University of the Witwatersrand, Johannesburg, South Africa (20 October 2010) 128 S. AFR. L.J. 253-269 (2011), online at http://scholarship.law.duke.edu/faculty_scholarship/2346/.

Exploring the WFO Option for Global Banking Regulation, in GLOBALISATION AND GOVERNANCE ch. 6, 113-124 (Laurence Boule ed. 2011), online at http://scholarship.law.duke.edu/faculty_scholarship/2348/.

Did We Tame the Beast: Views on the US Financial Reform Bill, 2 J. REG. & RISK NORTH ASIA 209-217 (Summer/Autumn 2010).

Internationalisation of Law: The "Complex" Case of Bank Regulation, in THE INTERNATIONALISATION OF LAW: LEGISLATING, DECISION-MAKING, PRACTICE AND EDUCATION 3-37 (William Van Caenegem & Mary Hiscock eds. 2010).

Resolved: The Federal Government Should Ensure that No Firm is too Big to Fail, in *DEBATING REFORM: CONFLICTING PERSPECTIVES ON HOW TO FIX THE AMERICAN POLITICAL SYSTEM* 300-306 (Richard Ellis & Michael Nelson eds. 2010).

Size Really Does Matter, *BASELINE SCENARIO* (July 23 2009)
(<http://baselinescenario.com/2009/05/04/guest-post-size-really-does-matter/#more-3530>)

Why Government Regulators Need Corporate 'Boot Camp,' *THE HEARING*, *WASHINGTON POST* (co-authored with Joel McPhee, May 28 2009)
(http://voices.washingtonpost.com/hearing/2009/05/why_government_regulators_need.html)

Finally, a Bridge to Somewhere, *HUFFINGTON POST* (co-authored with Jim Cox & Bill Brown, Feb. 27 2009)
(http://www.huffingtonpost.com/lawrence-baxter-bill-brown-and-james-cox/finally-a-bridge-to-somew_b_170688.html)

Reforming Legal Ethics in a Regulated Environment: An Introductory Overview, 8 *GEO. J. LEGAL ETHICS* 181 (1995).

Administrative and Judicial Review of Prompt Corrective Action Decisions by the Federal Banking Regulators, 7 *ADMIN. L.J. AM. U.* 505 (1994).

Laborers in Different Vineyards: The ABA Working Group on Lawyers' Representation of Regulated Clients, *DUKE L. MAG.*, Winter 1994, at 4.

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The Interplay Between Enforcement Authority and Prompt Corrective Action: Agency Discretion, Judicial Review and Due Process, in *PROMPT CORRECTIVE ACTION FOR BANKS AND THRIFTS: HOW TO SURVIVE UNDER THE FDIC IMPROVEMENT ACT* 63 (GEORGETOWN UNIVERSITY LAW CENTER, Nov. 1992).

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Judicial Responses to the Recent Enforcement Activities of the Federal Banking Regulators, 59 *FORDHAM. L. REV.* S193 (1991).

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Book Review, 101 S. AFR. L. J. 394 (1984) (reviewing P.P. CRAIG, AMINISTRATIVE LAW 1984).

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