

WALTER C. HUTCHENS

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EDUCATION

J.D. & M.A. in East Asian Studies, December 1999
Washington University
St. Louis, Missouri

B.A. History, May 1990
Samford University
Birmingham, Alabama

RESEARCH FOCUS

Comparative commercial law, particularly the development of business law in China.

ACADEMIC POSITIONS

Associate Professor
July 2007-Present

Whitworth University
School of Global Commerce & Management
Spokane, Washington

Assistant Professor
August 2002-June 2007

University of Maryland
Robert H. Smith School of Business
College Park, Maryland

COURSES TAUGHT

Special Topics in International Business: The Global Financial Crisis, BU 496, A seminar exploring the financial crisis arising in the United States in 2007-2008, including its origins in mortgage lending and successive securitization, initial efforts to arrest the crisis, and its near and longer-term consequences for global financial regulation.

Business Law I, BMGT 380 or BU 240, an introduction to the relationship between law and business, including substantive legal doctrines, legal reasoning and the structure and dynamics of the U.S. legal system, emphasizing ways the legal environment both constrains *and enables* modern business (taught 13 times 2002-2008).

Principles of International Business, BU 311, a survey of globalization including how variations in legal systems, language, political economies and culture challenge firms, individuals and nation states. Includes exploration of commonly-faced issues in marketing, management, communications, finance, supply chains and ethics when operating internationally (taught 5 times 2007-2008).

Political Environment of Business, MB 521, an MBA course to help managers appreciate and analyze risks and opportunities that can arise as firms operate within the context of nation-states, non-governmental organizations and transnational organizations such as the WTO and EU. (Spring 2008)

First Year Seminar, GE 125, a program for incoming students focused on abetting successful transition to college and discernment of vocation. I titled my section "Whitworth, Digital Media and Your Life" and introduced students to online tools beyond FaceBook or MySpace including blogs, RSS feeds, podcasts and "cloud computing" so that they could explore the new forms of personal communication and collaboration and the phenomena of disintermediation made possible by the Internet. (Fall 2008)

Topics in Global Business: China and Hong Kong, BMGT 498H (Honors), an undergraduate travel course to the People's Republic of China, including both the PRC mainland and its Hong Kong Special Administrative Region, that explores globalization through study of the transnational flow of ideas, people, capital, goods and diseases (January 2005, 2006).

**COURSES
TAUGHT
(CONTINUED)**

Doing Business in China, BULM 758, an MBA travel course to Shanghai that explores general themes of China's economic development with emphasis on the opportunities and challenges faced by foreign investors, including special attention to the financial sector, particularly banking, insurance and securities markets (May 2005, 2006).

Ethical Dilemmas and Corporate Culture, EMBA788, an executive MBA course to help managers increase their understanding of ethical problems in business and how competitive markets, legal systems, civil society and specific corporate policies seek to address them (April 2006, twice in January 2007).

**UNIVERSITY
SERVICE**

- Chair, Department of Economics & Business, Fall 2008-present (providing administrative services and leadership to campus' largest department which offers majors in accounting, economics, management, marketing and international business)
- Search Committee, Political Science Department—American Politics Faculty Position, Fall 2008
- MBA Curriculum Committee, Fall 2007-present.
- MBA Admissions Committee, Spring 2008-present.
- International Recruiting Task Force, Spring 2008-present.
- School of Global Commerce and Management Library Liaison, Fall 2008-present.

**LAW REVIEW
ARTICLES**

- *Private Securities Litigation in the People's Republic of China: Material Disclosure about China's Legal System?*, UNIVERSITY OF PENNSYLVANIA JOURNAL OF INTERNATIONAL ECONOMIC LAW, vol. 24, no. 3, pp 599-689 (Fall 2003).

**OTHER
PUBLICATIONS**

- [Walter Hutchens' Blog](#), online notes and comments often focusing on China's developing markets for stocks and other securities, particularly the laws and regulations purporting to govern them.
- *Zhongguo zhengquan shichang de gaige yu geming* [Reform and Revolution in China's Securities Markets], *Xin Caijing*, June 2004 78-79.
- *Funding China's Growth: Will the New Securities Investment Funds Law Help?* CHINA LAW AND PRACTICE, December-January 2003-2004.
- *China's Securities Markets Open to Foreign Investment: Foreign Investors are Eager, but do China's Capital Markets Bespeak Caution?* THE CHINA BUSINESS REVIEW, September-October 2002.
- *Promises Kept: The CSRC Opens the Door to Foreign Investment in Fund Management Companies*, CHINA LAW AND PRACTICE, July-August 2002.
- *Genetic Modification in Agriculture: The Impact of China's Regulations on Foreign Trade and Investment*, CHINA LAW AND PRACTICE, November 2001 (co-written with Lester Ross).
- *The PRC's First Trust Law: Trusts Without Chinese Characteristics?*, CHINA LAW AND PRACTICE, June-July 2001.
- *The PRC's New Pharmaceutical Administration Law: A Cure for the Ills of the Drug Industry?*, CHINA LAW AND PRACTICE, April-May 2001 (co-written with Lester Ross).
- Note, *Alienage Jurisdiction and the Problem of Stateless Corporations: What is a 'Foreign State' for Purposes of 28 U.S.C. § 1332 (a)(2)?*, published in 76 WASH. U. L.Q. 1067 (1998), cited by the U.S. Court of Appeals for the Third Circuit for the holding in *Southern Cross Overseas Agencies v. Wah Kwong Shipping Group*, 181 F.3d 410 (1999).

**PRESENTATIONS
& CONFERENCE
PARTICIPATION**

- *Faculty Panel on the Financial Crisis*, School of Global Commerce & Management, Whitworth University, September 24, 2008 (organized and moderated panel discussion attended by more than 100 students).
- *China's Economic Rise: Global Challenge and Opportunity*, Lecture in "Great Decisions" series, Whitworth University, April 24, 2008.
- Served as judge for Jessup International Law Moot Court Competition—China National Rounds, Shenzhen, China, February 7-9, 2007.
- *Running U.S. Degree Programs in China: Opportunities and Challenges*, presented as part of online forum "[Distance Education and Dual-Degree Programs in China](#)," organized by Michigan State University and St. Cloud State University, December 7, 2006.
- *A Comparative Look at Stock Markets*, presentation to participants in Financial Media Institute, Fudan University School of Journalism, October 16, 2006.
- Discussant at Yale School of Management *China Conference*, commenting on paper *Legal Service Industry: History, Current State and Future Prospects* by Prof Nicholas Howson, University of Michigan School of Law, New Haven, Conn., April 22, 2006.
- *Doing Business in China: New Developments*, workshop presented as part of Zurich MBA Forum conducted by the Graduate School of Business Administration (GSBA) and Smith School of Business, Zurich, March 24, 2006.
- *China: Challenges and Opportunities*, participation on panel held as part of Zurich MBA Forum, Zurich, March 24, 2006.
- *An Introduction to Doing Business in China*, presented to European students from GSBA who participated in the opening class of the Smith School's first Shanghai EMBA program, Shanghai, November 17, 2005.
- *Establishing a Legal Framework for Derivatives in China*, presented as part of participation on panel "Legal and Regulatory Framework for Promoting Derivatives Markets" held at the China Financial Derivatives Forum, organized by the Chicago Mercantile Exchange, Shanghai Futures Exchange, and Shanghai Stock Exchange, Shanghai, September 26, 2005.
- *Higher Education in the People's Republic of China: The Legal Framework for Foreign Participation*, presented at annual conference of Academy of Legal Studies in Business, San Francisco, August 5, 2005.
- *Regulatory Aspects of Chinese Securities Markets*, presented as part of participation on panel "Investing in Chinese Equities" organized by Maryland China Business Council, Washington, D.C., April 19, 2005.
- *China's Jurassic Park: An Essay in Honor of Stanley Lubman*, presented as part of participation on a panel during conference "New Scholarship on Chinese Law: A Celebration in Honor of Stanley Lubman," held at Columbia University's School of Law April 15, 2005.
- *Reform & Revolution in China's Securities Markets*, presented at annual conference of Academy of Legal Studies in Business, Ottawa, Ontario, August 20, 2004.
- Three Exhibits in *China's Jurassic Park: China's Rules on IPOs, Private Securities Litigation and Charitable Trusts*, presentation to the Workshop on Chinese Legal Reform, The China Law Center, Yale Law School, April 27, 2004.
- *Deregulation in China's Securities Markets*, presented at meeting of the Mid-Atlantic Region of the Academy of Legal Studies in Business, College Park, Maryland, March 27, 2004.

- *Regulatory Aspects of Chinese Securities Markets*, presented as part of participation on panel "Investing in Chinese Equities" organized by Maryland China Business Council, Baltimore, Maryland, March 17, 2004.
- *Shareholder Litigation in the PRC: Material Disclosure about China's Legal System?*, presented as part of participation on panel "Perspectives on the Politics of Finance in China" at the annual meeting of the Association of Asian Studies, San Diego, California, March 4, 2004 (also presented as part of participation on panel "The Rise of China's Regulatory State: Administrative Discretion, Courts, and the Rule of Law" at same meeting on March 6, 2004).
- *Private Securities Litigation in China*, presented at annual conference of Academy of Legal Studies in Business, Nashville, Tennessee, August 2003.
- *Recent Developments in PRC Securities Regulation*, presented at annual conference of Academy of Legal Studies in Business, Las Vegas, Nevada, August 2002.
- Combining an Interest in China with a Legal Career, presented at "Princeton in Beijing" July 2001.
- *The Paradox of Secret Transparency: China's Rules on Issuing Stock*, presented at the Harvard East Asian Studies Graduate Student Conference, March 2000.

MEDIA APPEARANCES & CITATIONS

Appeared on or provided background for and quoted in:

- China: Why Western B-Schools Are Leaving, Red tape, difficult partners, and weak demand have Western universities closing executive MBA programs, *Business Week*, May 15, 2008 (commenting on difficulty faced by US business schools developing degree programs in China).
- An American College in China Struggles to Deliver, *Chronicle of Higher Education*, May 2, 2008 (commenting on difficulties in cross-border provision of higher education services in China).
- Stock Fever, *Dialogue*, February 12, 2007, (discussing turbulence in China's stock markets as guest on current affairs talk show on CCTV-9, China's national English language network).
- China's Stock Market Waiting for Revival, *Dialogue* June 16, 2006 (discussing China's stock markets as guest on current affairs talk show on CCTV-9, China's national English language network).
- The Wild, Wild East: Foreign universities flock to China, but are there riches to be made, or just fool's gold?, *Chronicle of Higher Education*, February 17, 2006 (commenting on expansion efforts of foreign educational institutions in China).
- Non-tradable Share Issue Haunts Stock Markets, *Asian Wall Street Journal*, Jan. 11, 2005 (discussing requirement sale of non-listed shares be conducted through stock exchanges).
- China Stocks Rally on Reform Pledge; but Gains Likely to Fade Soon, Xinhua Financial Network (XFN)/AFX, Sept. 15, 2004 (commenting on reform in PRC securities markets).
- How to Bet On China's Growth, *Fortune*, Sept. 20, 2004 (commenting on weak performance of PRC securities markets compared to overall PRC economic growth).
- Capital Changes in the Wind, *China Economic Review*, August 2004 (discussing significance of recent reforms to PRC capital markets).
- A Blogger's Tale: The Stainless Steel Mouse, *Asia Times Online*, July 22, 2004 (discussing media freedom in China).

- China Issues Several Fund Rules to Improve Governance, Spur Growth, *Securities Regulation & Law Report*, July 12, 2004 (commenting on regulatory developments concerning PRC investment funds).
- China Finalizing Plans for New SME Board for Small Firms, *Securities Regulation & Law Report*, May 31, 2004 (discussing creation of section of PRC stock market for small and medium enterprises).
- Giving SGX a run for its Money, *The Straits Times*, May 24, 2004 (discussing creation of section of PRC stock market for small and medium enterprises for story on its impact on Singapore stock exchange).
- China's New Board Paves Way for Local Nasdaq Market, Dow Jones, May 18, 2004 (discussing creation of section of PRC stock market for small and medium enterprises).
- Plan to put state shares on market, *South China Morning Post*, Dec. 6, 2003 (discussing possible efforts to sell off illiquid shares in PRC listed companies).
- First Investment Funds Law Enacted, *World Securities Law Report*, Nov. 2003, (discussing PRC's first law on securities investment funds).
- Con artist uses CSRC seal for the deal, *South China Morning Post*, Nov. 13, 2003 (discussing disclosure of scheme to imposter the Chinese securities regulatory agency).
- CSRC Raises Requirements for Initial Public Offerings, *World Securities Law Report*, October 2003, (discussing new IPO regulations by PRC securities regulatory authority).
- Mainland stuck with state shares, *South China Morning Post*, Oct. 3, 2003, (discussing problem of unlisted shares in listed Chinese companies).
- Media in China: The Chinese government remains reluctant to have independent media coverage, CNN International, aired June 27, 2003 (discussing financial media and media suppression in PRC).
- China Shareholder Case Falls Short Of Class Action, Dow Jones, February 19, 2003 (discussing shareholder lawsuits against listed companies in China).
- How long can Caijing last?; Caijing is a magnificent anomaly, but how long can it last if it keeps losing dubious defamation cases? FinanceAsia.com, June 19, 2002 (discussing lawsuit against financial press by listed company in China)
- Is China up to its old tricks in the finance industry? Foreigners bring in money, but get little control in an industry that's going through a profitability crisis, FinanceAsia.com, June 18, 2002(discussing rules allowing foreign investment in Chinese fund management companies and investment banks).
- China State-Owned TV Maker Considers Management Buyout, Dow Jones, May 22, 2002 (discussing attempted management buyout of listed company in China).
- China Court Accepts First Investor Lawsuit for Corp Fraud, Dow Jones, January 25, 2002 (discussing right of investors in China to sue listed companies for disclosure fraud).
- Real Impact of China WTO entry likely only after 3-5 years, AFX Asia wire service, September 17, 2001 (discussing China's entry into the World Trade Organization).

**PROFESSIONAL
EXPERIENCE—
LEGAL**

PAUL, WEISS, RIFKIND, WHARTON & GARRISON
New York & Beijing

Associate, Corporate Department, March 2000-June 2002
Summer Associate, May-August 1998, May-June 1999

NEW YORK

- Admitted to the Bar of the State of New York.
- Worked on transactions such as the acquisition of the New Jersey Devils NHL team by YankeeNets, the acquisition of SLK by Goldman Sachs (a U.S.\$ 6.5 billion transaction) and other substantial matters.
- Researched and drafted legal memoranda and assorted legal documents related to corporate transactions.
- Performed due diligence for transactions in the financial services, telecommunications, manufacturing, Internet hosting industries.

BEIJING

- Worked on acquisition of Chinese-foreign joint venture by an emerging markets investment fund (U.S.\$ 100 million transaction).
- Assisted with drafting private placement memorandum for PRC company wishing to raise capital in a U.S. offering.
- Researched and drafted memoranda on PRC legal issues related to mergers and acquisitions of foreign-invested enterprises, anti-trust, arbitration of contract disputes, holding companies, regulation of the pharmaceutical industry, employee stock option plans, civil procedure, foreign exchange and foreign investment in offshore oil exploration.
- Performed due diligence, in Chinese and English, for transactions involving PRC telecommunications and commercial property companies.

**OTHER
PROFESSIONAL
EXPERIENCE**

**UNIVERSITY OF MINNESOTA
SCHOOL OF LAW**
Summer Program in China for U.S. J.D. Students

Program Manager, May-June 2007

www.studylawinchina.net/

- Orchestrated in-country delivery of a five-week summer program for U.S. law students.
- Lectured on PRC Securities law in class on comparative commercial law.
- Coordinated visits to PRC Supreme People's Court, National People's Congress and to hear lecture by retired U.S. Supreme Court Justice Sandra Day O'Connor.
- Arranged and oversaw extracurricular activities including excursions to Tiananmen Square, the Great Wall and Shanghai.
- Managed U. of Minnesota professional staff in China for delivery of program.
- Consulted on relations with Chinese partners including both the Chinese law school sponsor and the owner of the program venue.
- Assisted students, faculty and law school administrators with sundry details of living in China.

**OTHER
PROFESSIONAL
EXPERIENCE
(CONTINUED)**

APPLE COMPUTER, INC.
Cupertino, California

Senior Communications Specialist, July 1995-July 1996

- Wrote and advised about communications delivered to all employees by CEO and other top executives.
- Edited worldwide employee newsletter. Covered complex technology and business topics. Managed stable of freelance writers, photographers and graphic designers. Maintained biweekly schedule. Managed \$200,000 annual production budget.
- Assisted with communications aspects of Apple's support of the NGO Forum, United Nations Fourth World Conference on Women, Beijing.

SIGMA CHI FRATERNITY, INTL. HEADQUARTERS
Evanston, Illinois

Director of Communications & Information Systems, May 1993-June 1995

Editor, *The Magazine of Sigma Chi*, January 1991-June 1995

Associate Editor, *The Magazine of Sigma Chi*, May 1990-January 1991

- Edited quarterly, 50,000 subscriber magazine.
- Managed 5-person staff.
- Interviewed a number of prominent people (including civil rights attorney Morris Dees, space shuttle astronaut Greg Harbaugh, owner of the Nashville Titans Bud Adams, Chief of Staff of the US Air Force General Tony McPeak).
- Led organization-wide computer system transition.
- Based on class rank selected as Associate Editor, WASHINGTON UNIVERSITY LAW QUARTERLY.
- Awarded stipend and full-tuition scholarship for third year of law school through the Foreign Language Area Studies Fellowship (FLAS); awarded Janite Lee Scholars in Law scholarship by law school.
- Worked as a research assistant to Professor Kathleen Brickey, focusing on corporate criminal liability and federal environmental crime and as research assistant for Wei Lou in translating the PRC Criminal Procedure Law.
- Selected to be a Legal Research & Writing Teaching Assistant in third year.
- Attended a month-long program on Chinese law at the East China Institute of Politics and Law in Shanghai, 1999.
- Attended "Princeton in Beijing" intensive summer program in Mandarin, 1997.

**LAW &
GRADUATE
SCHOOL NOTES**