Course Description: International banks organized outside the United States ("foreign banks") have established a major presence in the United States over the last six decades and have acquired a substantial share of the banking markets during that time. In response, the U.S. regulation of foreign banks has likewise expanded and experienced significant change during that period.

This course will analyze the conceptual framework and the laws and regulations governing the U.S. banking regulation of foreign banks, including how foreign banks may enter, operate and expand in the United States. The course will also review the supervision, examination and enforcement scheme that the U.S. government applies to foreign banks. Finally, it will assess evolving U.S. regulatory standards, including under the Dodd-Frank Act, the International Banking Act, the Bank Holding Company Act, the Basel Capital Accords, the Bank Secrecy Act and the USA PATRIOT Act.

Class Attendance: Pursuant to the Georgetown Law Student Handbook of Academic Policies, “[regular and punctual attendance at all class sessions is required of each student." For class purposes, students are expected to adhere to this policy on a good faith basis.

Grade: Your final grade will be based on the class paper required for the course by Georgetown.

Late Papers: A student must receive my permission for a faculty-approved extension to the paper deadline to turn the paper in late. Extensions will be granted provided the student has made some progress on the paper, for example, the student has selected a topic and a short outline has been prepared. Absent an extension approved by the Associate Dean, a student who submits a paper after the regular deadline or, if applicable, after my faculty-approved extension deadline, will receive an AF in the course.

Office Hours and Email: I do not have an office on campus and, therefore, do not have formal office hours. Please contact me by email, [email], if you have any questions. We can also meet after class to discuss your questions or by appointment.

Withdrawals: Course withdrawals are permitted up until the last day of class for this course.

Reading Assignments: The reading assignments provide background information for the class lectures and for general familiarity with the class topic and should be reviewed for those purposes. It is not necessary to memorize the materials. Only a general understanding of them is required for class purposes.
Class Schedule; Topics and Reading Assignments:

**CLASS 1, January 25th**: Introduction to Foreign Banking Regulation in the United States.
Reading Assignment: Executive Summary of the U.S. Senate Report: The BCCI Affair.

**CLASS 2, February 1st**: Structure of the U.S. Banking System & Dodd-Frank Act Regulation.

**CLASS 3, February 8th**: Foreign Bank Entry into the United States.
Reading Assignment: Subpart B of Regulation K of the Federal Reserve Board, 12 CFR 211.20-211.30.

**Class 4, February 18th (Thursday)**: Capital Requirements & Basel Accords.
Reading Assignment: Basel Committee Capital Materials.

**Class 5, February 22nd**: Supervision, Examination and Enforcement.
Reading Assignments: (1) Federal Reserve Board Supervisory Letter SR 12-17: Consolidated Supervision Framework for Large Financial Institutions; (2) Federal Reserve Board Supervisory Letter SR 08-9: Consolidated Supervision of Bank Holding Companies and the Combined U.S. Operations of Foreign Banking Organizations; and (3) Federal Reserve Board Enforcement Order.

**Class 6, February 29th**: Bank Secrecy Laws & USA PATRIOT Act.
Reading Assignments: (1) The Bank of Nova Scotia decision, 691 F.2d 1384 (11th Cir. 1982); (2) The First National Bank of Chicago decision, 699 F.2d 341 (7th Cir. 1983); (3) Restatement (Third); and (4) Federal Reserve Board Supervisory Letter 01-29: The USA PATRIOT Act and the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001.

**Class 7, March 14th**: Economic Sanctions and Class Review.
Reading Assignments: (1) Outline of BNP Settlement; (2) Department of Justice BNP Press Release; (3) Federal Reserve Board BNP Materials; and (4) Federal Reserve Board HSBC Materials.