



UNC
CENTER FOR
BANKING AND FINANCE

Center for Banking and Finance

2010-11 Newsletter

In Memoriam

We mourn the loss of George Beischer '66, a dedicated UNC Law Foundation board member and generous supporter of the law school, who passed away September 24th, after a long and courageous battle with cancer. "George's contribution to the Beischer Challenge is but one of the generous gifts he chose to make during his life to Carolina Law," said Dean John C. "Jack" Boger '74. "His philanthropic support was matched by his generous commitment of time and talent."



George and David Beischer at the William Horn Battle Dinner

George was a member of the Center's board of advisors. He spoke in Professor Lissa Broome's class on "How to Start a Bank," a subject in which he was well versed, having collaborated to create Cardinal State Bank and KeySource Commercial Bank.

Beischer Challenge Complete

The successful completion of the Beischer Challenge was announced on April 15, 2011, during Carolina Law's annual black-tie donor dinner. The announcement was the highlight of the dinner, which George (LLB '66), Susan, and their son David Beischer attended. George and Sue contributed \$1 million as a match for the \$1.1 million in cash, gifts, multi-year pledges, and documented planned gifts received by the Center since the Challenge began on July 1, 2007.

I am incredibly honored that one day the Center will bear my name and thank you for allowing the naming to be postponed until a time that I am no longer directing the Center. I pledge to be sure that the Center continues to evolve and thrive so that it will be something we are all proud to have had a hand in creating and sustaining.

A condition of the Beischer's gift was that the Center for Banking and Finance be named for Lissa Broome, the founding Director of the Center. As the challenge period ended, the Beischer's agreed to postpone the naming until such time as Lissa steps down as Director of the Center. The University's Board of Trustees approved the naming request and its timing at the Board's May 26, 2011 meeting.

In Lissa's letter to the Beischers at the conclusion of the campaign, she wrote:

Lissa further thanked George and Sue for the way they structured the gift as a matching challenge to ensure widespread support and buy-in, provide an attractive investment opportunity for other donors by matching each donor's gift, and providing an ending date for the challenge to motivate donors to act.

"George has lectured to my Banking Law class several times about raising money from investors to start a bank," Lissa said. "He always talks about having a dot on the wall to spur the capital raisers into action. We benefited from having that dot as a deadline, but also from George's sensitivity to the financial crisis and his willingness to extend the challenge period until June 30, 2011."

Beischer Address

In appreciation of George and Sue's generosity, the Board of Advisors for the Center for Banking and Finance has created the Beischer Address, to be delivered annually at the Banking Institute by a prominent speaker. The 2012 Beischer Address will be given on March 29, 2012, by Jeffrey Lacker, President of the Federal Reserve Bank of Richmond.

The Challenge began under the direction of Dean Mary Murray and was

Spotlight on Saule Omarova



Assistant Professor Saule Omarova joined the UNC School of Law faculty in 2007. She teaches Global Financial Markets, International Banking, and Corporate Financial Institutions. She has presented papers in scholarly colloquia at George Washington University

School of Law, the North Carolina Law Review Symposium, Duke University, and the American Constitution Society National Convention.

Her recent publications include:

- The Dodd-Frank Act: A New Deal for a New Age?, 15 N.C. Banking Inst. 83 (2011).
- From Gramm-Leach-Bliley to Dodd-Frank: The Unfulfilled Promise of Section 23A of the Federal Reserve Act, 89 N.C. L. Rev. 1683 (2011).
- Wall Street as Community of Fate: Toward Financial Industry Self-Regulation, 159 U. Pa. L. Rev. 411 (2011).
- Rethinking the Future of Self-Regulation in the Financial Industry, 35 Brook. J. Int'l L. 665 (2010).

In addition, along with Professor John Conley, Saule is representing the Center for Banking and Finance in an international, multi-disciplinary consortium called "Varieties of Liberalism" (VoL). VoL has a contract with Routledge to publish a book, *Banking Systems in Crisis: The Faces of Liberal Capitalism*.



Saule Omarova and John Conley attended the June 29, 2011 London meeting of the VoL group.

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Center for Banking and Finance

Save the Date

2011-12 Conferences and Programs

Dan K. Moore Program in Ethics
Chapel Hill, NC
October 14, 2011
[Learn more](#)

The New York City Lecture Series
New York, NY
November 8, 2011 (by invitation)

Festival of Legal Learning
Consumer Law and Consumer Credit
Symposium
Chapel Hill, NC
February 10-11, 2012

Banking Institute
Charlotte, NC
March 29-30, 2012

Broadening Corporate Diversity
Chapel Hill, NC
June 2012 (TBD)

Bank Directors' College
Chapel Hill, NC
2012 (TBD)

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Message from the Director



Lissa Lamkin Broome

Wachovia Professor of Banking Law
Director, Center for Banking and Finance

The Center for Banking and Finance mourns the death of George Beischer, but is grateful that George was able to celebrate with us the conclusion of the Beischer Challenge. We were excited to begin hosting a New York City Lecture Series to add to our regularly scheduled activities and programs. We look forward to studying the new regulatory framework set forth in the Dodd-Frank Act.

The center's mission is to play a leadership role in the continual evolution of the financial services industry by:

- Studying the legal and policy issues related to banking and finance;
- Advancing the teaching of banking and finance; and
- Sponsoring conferences for industry professionals.