

January 2015

Hitotsubashi ICS Business Law Student Exchange Program

In the fall of 2014 the Graduate School of International Corporate Strategy at Hitotsubashi University (“ICS”) began a Business Law Student Exchange Program as part of its new Global Business Law Program launched in April 2014. This student exchange program provides a limited number of foreign law students, i.e. students from law schools outside Japan that enter into exchange program agreements with ICS and a few independent students, with an opportunity to study business law for one semester at ICS in Tokyo, Japan.

Hitotsubashi University. The university began as a private business institute in 1875. Today Hitotsubashi is a well-known and top-ranked national university in Japan (see Appendix #1--Facts about Hitotsubashi and ICS). Throughout the history of modern Japan, Hitotsubashi has provided individuals who are well-prepared to lead Japan’s economic development, in contrast to other prominent national universities (the former imperial universities) whose primary purpose was to develop administrative structures of the State. Unique among universities in Japan, Hitotsubashi has retained its concentrated focus on four schools: Commerce and Management, Law, Economics, and Social Sciences. For this reason, it is sometimes compared to the London School of Economics and Political Science. The university’s traditional motto is “Captains of Industry.”

ICS. Although each of Hitotsubashi’s four schools has a graduate school that awards advanced degrees, ICS was created in 1998 to better address the new challenges of a global age. Its goal is to develop leaders capable of initiating, managing, and implementing innovation on a global scale. ICS focuses on combining practice with theory to provide valuable graduate-level education to working professionals through an interdisciplinary and international/comparative approach. ICS is comprised of three departments: the Business Law Department (which awards MA and PhD degrees) that is sponsoring the Global Business Law Program and the Business Law Student Exchange Program, the International Business Strategy Department and the Financial Strategy Department (both of which award the MBA degree).

Key Features of the Business Law Student Exchange Program

- ❖ **Overview** A one-semester fall program focusing on Japanese, Asian, and international business law taught in English by regular ICS faculty and select adjunct faculty at our convenient, downtown Tokyo campus. No Japanese language is required, but both Japanese language courses and business law courses taught in Japanese are available for interested students.
- ❖ **Curriculum: Focus on Business Law; Interdisciplinary Approach** A rich offering of courses on Japanese, Asian, and international business law will be taught entirely in English by our distinguished faculty, and will provide a thorough grounding in this field. In addition to the business law courses in the

program, students will also have a variety of interdisciplinary alternatives: courses in the International Business Strategy and Financial Strategy departments, courses in the Asian Public Policy Program,¹ and Japanese language courses. (See Appendix #2 for a list of our business law courses that are generally offered and interdisciplinary alternatives; see Appendix #3 for the tentative course schedule to be offered in fall 2015).

- ❖ **Small Classes** Each year's class will be kept intentionally small, and will generally be limited to 10-20 students from the outstanding law schools that are our exchange program partners. The student/faculty ratio will be about 10:1. The small student body and small classes will enable intensive in-class interaction and close relationships between students and faculty.
- ❖ **Pan-Asian Environment** The exchange program will reflect the increasingly close economic, educational, and cultural linkages between Japan and other Asian countries. In addition to everyday interaction with students from throughout Asia, interested students will generally have the opportunity to take courses on Legal Aspects of Doing Business in Asia and Business Negotiation in Asia. Students can also pursue independent study under the supervision of Professor Nunoi, a leading expert on Asian business law.
- ❖ **Combining Practice and Theory; Outstanding Faculty** ICS is a professional graduate school and our focus is on combining practice with theory. A significant number of our faculty has substantial full-time work experience in the private sector. Our regular faculty and select adjunct faculty will teach the course offerings in the Business Law Student Exchange Program (see Appendix #4--Faculty). A course on Legal Practice in Japan will give students an opportunity to learn about legal practice at the leading law firms and corporate legal departments in Japan.
- ❖ **Special Lectures** A program of special lectures relating to Japanese and international business law invites prominent scholars and practitioners to ICS to address, and meet with, our students (see Appendix #5 for a list of special lectures that were offered in fall 2014)
- ❖ **Internships** A part-time internship at a leading law firm or corporation in Tokyo will be arranged for each student to enhance the practical aspects of the exchange program experience. In 2014 each student obtained an internship in his or her top choice of category: Japanese law firm, foreign law firm, or corporate legal department (see Appendix #6 for a list of employers in 2014).

¹ The Asian Public Policy Program (APPP) is an MA program that focuses on training professionals in economic policy formulation and implementation throughout Asia. It is located on the same floor of the ICS campus building as the Business Law Department.

Many of our students think that their internship experience is extremely valuable and a critical component of the “hands-on” approach of our program.

- ❖ **Field Trips** Group visits will be arranged to places of interest related to law (e.g., a tour of the Supreme Court of Japan) and business (e.g., Tokyo Stock Exchange). We are generally able to arrange for additional private meetings with key personnel during our visits (see Appendix #7 for a list of field trips in 2014).

Exchange Agreements and Admission of Students Law schools that enter into exchange agreements with ICS are generally able to send two students to participate in the Business Law Student Exchange Program each fall. Each law school will select and nominate up to two students for admission to ICS, and such nominations will normally be honored if the necessary documentation is received by March 31. ICS also sends students to the partner law schools in accordance with the terms of the particular exchange agreement. ICS accepts a limited number of independent students into its Business Law Student Exchange Program.

Academic Calendar and Course Credit. Students will arrive in Tokyo in early September. Following orientation, classes will begin in mid-September and will conclude in mid-December (see Appendix #3 for the tentative schedule for fall 2015). Classroom hours and instruction will normally be sufficient for exchange students to obtain credit toward graduation from their home institutions in accordance with the policies and procedures of each institution.

Housing Assistance. Finding housing in Tokyo can be challenging and expensive. In the past, however, international students have been able to find suitable accommodations either on their own or with the support of ICS. We will provide information on housing in late May or June. A limited number of dormitory rooms at ICS may also be available.

For information on the Business Law Student Exchange Program, contact:

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APPENDIX 1 FACTS ABOUT HITOTSUBASHI

Hitotsubashi University

“Hitotsubashi already has a long history of turning out future captains of industry.”
(Business Week, July 2, 2001, shortly after the opening of ICS)

Hitotsubashi University is relatively small among nationally prominent universities in Japan, with about 670 faculty, 4,400 undergraduate students, and 2,000 graduate students. It is unique not only because it is the only Japanese university to specialize in social sciences, but also due to its teaching system. It was the first Japanese university to introduce a seminar system, rather than emphasize mass education, and to require participation in a small-group seminar. This system aids in cultivating individual abilities and in fostering close interaction between faculty and students. Hitotsubashi has continued its emphasis on combining practice with theory, but can also claim one of the top social science libraries in the world. The University is heavily involved in international academic exchange and cooperation, and has bilateral exchange agreements with 87 leading university and research institutions.

The University’s law school is generally ranked among the top law schools in Japan. Hitotsubashi law school has consistently had the highest bar passage rate of any law school in Japan since the current bar examination system began in 2006.

Hitotsubashi ICS

The mission of ICS is to develop innovative, global leaders in the fields of business, law, and finance through an emphasis on combining practice with theory to provide valuable graduate-level education to working professionals. ICS employs an interdisciplinary approach and utilizes small-group classes and seminars.

The MBA program at ICS has been consistently ranked as one of the top programs in Japan. It has been cited as the top MBA program in Japan with an international orientation and the #2 MBA program in Japan overall (Nikkei Weekly, 2004). It was also ranked among the top 20 MBA schools in Asia (Bloomberg Businessweek (2009).

With the introduction of the Global Business Law Program and the Business Law Student Exchange Program, ICS is extending its successful, innovative approach to address both the growing need in Japan for the development of internationally minded business law professionals who can work effectively in English and the corresponding need to make Japanese and Asian business law and practice accessible to non-Japanese legal professionals.

To date, the Global Business Law Program has entered into student exchange programs with the University of California-Hastings College of Law, University of Frankfurt (Goethe University) and Singapore Management University.

APPENDIX 2 CURRICULUM

Course	Faculty
Main Law Department Courses	
Introduction to Japanese Business Law	Professor Aronson
Japanese Securities Law	Professor Ogawa
Business Negotiation in Asia	Professor Kobayashi
Comparative Corporate Governance	Professor Aronson
Legal Aspects of Doing Business in Asia	Professor Nunoi (coordinator)
Japanese Practice of Intellectual Property Law	TBA
Directed Research	ICS Faculty
Other Courses for Credit	
International Business Strategy (MBA) courses	ICS Faculty
Financial Strategy (MBA) courses	ICS Faculty
Asian Public Policy Program courses	APPP Faculty
Law Department courses taught in Japanese	ICS Faculty
Seminar on Reading Documents in Japanese	ICS Faculty
Legal Practice in Japan (required for internships)	Professors Aronson/Ogawa
Non-Credit Courses	
Internships	Aronson/Ogawa (coordinators)
Japanese language courses	ICS Language Faculty

Each for-credit course is two credits and a typical course load is six courses for 12 transferable credits. The transfer of credits to home institutions depends on compliance with the policies and procedures of each institution. Although it is at the discretion of individual instructors, classwork evaluation typically focuses on a paper and class presentation, plus class participation, rather than on an exam.

APPENDIX 3 COURSE SCHEDULE--FALL 2015

Academic Calendar

Dates	Details
Before 9/08/2015	Arrival in Japan
9/09/2015	Orientation
9/14/2015	First Day of Class
09/22/2015	National Holiday
09/23/2015	National Holiday
11/03/2015	National Holiday
12/11/2015	Last Day of Class

Program Schedule
Fall: 9/14 – 12/11/2015

TIME	MON	TUE	WED	THU	FRI
16:00 17:30		Legal Practice in Japan (Credit: 2) Prof. B Aronson Associate Prof. H Ogawa	Japanese Securities Law (Credit: 2) Associate Prof. H Ogawa	Dispute Resolution (Credit:2) Adjunct Prof. P Davis	
18:20 19:50			Introduction to Japanese Business Law (Credit: 2) Prof. B Aronson	Comparative Legal Studies on Corporate Governance (Credit: 2) Prof. B Aronson	
20:00 21:30		International Entertainment Law (Credit: 2) Adjunct Prof. D Rosen			

APPENDIX 4 FACULTY

For full profiles of ICS faculty please refer to the business law department on the ICS website at <http://www.ics.hit-u.ac.jp/jp/bl/english/index.html>.

Professor Nunoi is Director of the Global Business Law Program. Professors Aronson and Ogawa are Associate Directors of the program.

Professor Aronson is Program Director of the Business Law Student Exchange Program.

Professors

Hidetaka Aizawa

Intellectual property law

University of Tokyo (AB, 1977); University of Tokyo (LLM, 1979,)

Visiting Scholar at the University of Washington (1987-1988) and Visiting Professor at Harvard Law School (2007),

Bruce Aronson

Comparative corporate governance

Boston University (AB, 1974); Harvard Law School (JD, 1977)

Professor of law at Creighton University (2004-2013). Research and teaching at a number of U.S. law schools including Columbia (2002-2004), Michigan (2004), Boston University, and Georgetown.

Yuriko Inoue

Intellectual property law

University of Tokyo (BA, 1986), University of Tokyo (LLB, 1990)

Visiting Professor at the Institute of Information, Amsterdam University (2006, 2007-2008).

Masakazu Iwakura

Mergers & Acquisitions

University of Tokyo (LLB, 1985); Harvard Law School (LLM, 1993)

Visiting Professor at Harvard Law School (2007, 2013)

Professor from Practice—senior partner of Nishimura & Asahi

Hideyuki Kobayashi

Business Dispute Resolution

University of Tokyo (LLB, 1974)

Visiting Scholar at Yale Law School (1982-1983) and Michigan Law School (1983).

Hiroya Nakakubo

Labor and employment law

University of Tokyo (LLB, 1980); Harvard law School (LM, 1990)

Visiting Scholar at Pennsylvania Law School (1989-1990), University of Washington Law School (1997), Cornell Law School (2010, and University of Glasgow (2013), and Visiting Professor at Johann Wolfgang Goethe University (1999).

Chihiro Nunoi

Comparative corporate law

Hitotsubashi University (LLB, 1979); Hitotsubashi University (MA, 1981)

Visiting Scholar at Bonn University (1986-1987) and Munich University (1993-1994) in Germany.

Zenichi Shishido

Comparative corporate governance

University of Tokyo (LLB, 1980); University of Tokyo (PhD, 2007)

Visiting Professor at Columbia Law School (1998-1999), Harvard Law School (2005). Visiting Professor at UC Berkeley (Boalt Hall) on an ongoing basis.

Kimitoshi Yabuki

Antitrust law

University of Tokyo (LLB, 1982); Columbia Law School (LLM, 1991)

Professor from Practice—managing partner of Yabuki Law Office

Associate Professors

Hiroyuki Ogawa

Comparative financial regulation

University of Tokyo (LLB, 1997), Hitotsubashi University (PhD, 2003); Washington University (LLM 2004)

Takashi Saku

Patent law and policy

University of Tokyo (AB, 1998); University of Tokyo (MA, 2000)

Visiting Scientist at the University of Washington's School of Medicine (2009-2010)

Masao Yoshimura

Tax law

University of Tokyo (LLB, 1999)

APPENDIX 5 LIST OF SPECIAL LECTURES -FALL 2014

Date	Name/Affiliation	Topic
10-08-2014	Frank Upham NYU, US	“The Paradoxical Role of Property Rights in Economic Growth”
10-14-2014	Leon Wolff Bond University, Australia	“Lifelong Employment in Japan: Law and Lore”
11-28-2014	Jinhua Cheng East China University of Political Science and Law, PRC	“The Rise of IPO Lawyers in China: An Empirical Survey”
12-05-2014	Stephen Green Osaka University of Economics and Law, Japan; former Australian government lawyer	"Abenomics and Proposed Market-oriented Reform of Labor Law"
12-16-2014	Eric Feldman U Penn., US	“Legal Control of New Smoking Technologies”

APPENDIX 6 LIST OF EMPLOYERS 2014

NAME OF EMPLOYER	DESCRIPTION
City-Yuwa Partners	Japanese law firm
Davis LLP	Tokyo office of Canadian law firm
Jones Day	Tokyo office of U.S. law firm
Nakamura & Partners	Japanese law firm
Oh-Ebashi LPC & Partners	Japanese law firm
Orrick, Herrington & Sutcliffe LLP	Tokyo office of U.S. law firm
Sojitz	Japanese trading company

APPENDIX 7 LIST OF FIELD TRIPS—FALL 2014

Date	Destination	Special Feature
10-28-2014	Tokyo Stock Exchange	Stock investment game (30 mins.)
11-13-2014	Supreme Court	Conversation with Justice Ohashi (30 mins.)
11-19-2014	Financial Services Agency Securities Exchange Surveillance Commission	Conversation with SESC Commissioner Yoshida (15 mins.)
11-25-2014	Japan Federation of Bar Associations	Presentation by Mr. Yabuki (ICS faculty), chair of international committee
12-03-2014	National Diet (Parliament)	Visit to Budget Committee room