

Lawrence G. Baxter

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Academic Profile

Lawrence Baxter strongly believes that law is best understood within its larger social, historical, economic and global context. This approach has shaped his approach to research, teaching and chosen paths of experience. As a professor of law at Duke from 1986 to 1995, Baxter brought international and comparative perspectives to bear in the teaching of administrative and criminal law. Baxter also recognized that “general” administrative law really only acquires meaning within the context of specific regulated industries, and this led him into financial services regulation. The industry was itself rapidly deregulating, so to understand the broader political and economic trends underlying and driving this process Baxter became engaged with executive branch agencies and the Congress during the period of major law reforms of the late 1980s and early 1990s. It was evident, however, that deregulation was in turn generating very strong currents within the very business of financial services. In 1995 Baxter joined Wachovia Corporation with the specific purpose of understanding the trends by “living” the business itself. His original intention was to return to Duke but Baxter was convinced by Wachovia’s leadership to take on larger management roles. He was given opportunities for “business building” as the founder of an emerging businesses unit and as founder and head the electronic commerce division of the company. Baxter developed online financial services until it had grown to be one of the most important channels of service and distribution. In the process, Baxter was able to gain experience in strategic dynamics, organizational leadership, technology implementation and financial management. When Baxter left Wachovia in 2006 after more than a decade in this role he engaged with startup companies. As the financial crisis exploded in 2008 he found the realm of regulatory reform, particularly in financial services, to be more compelling than ever and rejoined Duke to teach and research in the field. Baxter now brings to the study of regulatory reform an understanding of the legal, political, business and global environments within which modern government and financial services must operate.

Professional Experience

Academic and US Government Experience

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

Professor of Law, Duke University (1986-1994)

Professor of Law, University of Natal (1982-1985)

Senior Lecturer in Law, University of Natal (1979-1982)

Visiting Professor of Law, Bond University (1990)

Visiting Fellow, Wolfson College, Cambridge (1988)

Visiting Professor of Law, Duke University (1986)

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, Belgium, Hong Kong, Beijing and Shanghai

Financial Services Executive

Chief eCommerce Officer, Wachovia Corporation (2001-2006)

- Led Wachovia online financial services to one of the largest in the US
- Led the creation and implementation of two state-of-the art online banking platforms (1999-2000, 2004-2005) and, at that stage, the industry's largest online financial services outsourcing partnership (2005-2006)
- Under Baxter's leadership Wachovia was rated as the leading benchmark 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 and Government Regulation, University of Natal (1984)

LL.M. in Law, University of Cambridge (1977)

Dip. Legal Studies, University of Cambridge (1978)

B. Commerce in Business, University of Natal (1973)

Bachelor of Law, University of Natal (1975)

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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)

- Recent past 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)

Past and Present Professional Affiliations

- Of the bars 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 Federal and State Administrative Law
- Comparative Law
- Jurisprudence
- Criminal Law (US and Australia)
- Legal Writing
- Constitutional Law (non-US)
- Professional Training
- Supervisor for numerous Ph.D. and Masters dissertations and member of international panels of examiners for doctoral and masters candidates (US & foreign)

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

Internationalisation of Law: The “Complex” Case of Bank Regulation, in **The Internationalisation of Law: Legislating, Decision-Making, Practice and Education** __-__ (William Van Caenegem & Mary Hiscock eds. 2010) (forthcoming)

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** ch. 19 (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.

Overview of Federal Regulatory Attempts at Guidance or Control of Attorney Conduct, in **Reforming Legal Ethics in a Regulated Environment** (ALI-ABA, 1994)

Fiduciary Issues in Federal Banking Regulation, 56 Law & Contemp. Probs. 7 (Winter 1993).

The New Regulatory Enforcement Powers of the Federal Banking Regulators, in 1993 Banking Law Institute F1 (1993).

The Rule of Too Much Law? The New Safety/soundness Rulemaking Responsibilities of the Federal Banking Agencies, 47 Consumer Fin. L.Q. Rep. 210 (Summer 1993).

Rule-Making and Policy Formulation in South African Administrative-Law Reform, 1993 Acta Juridica 176.

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).

Book Review, Duke L. Mag., Summer 1991, at 31 (reviewing Donald L. Horowitz, A Democratic South Africa? Constitutional Engineering in a Divided Society (1991))

Judicial Responses to the Recent Enforcement Activities of the Federal Banking Regulators, 59 Fordham. L. Rev. S193 (1991).

Federal/State Administrative Law: A Comparison of the State and Federal Systems, in A Practitioner's Guide to Administrative Law V-1 (N.C. Bar Assoc. Fdn., 1990).

Life in the Administrative Track: Administrative Adjudication of Claims against Savings Institution Receiverships, 37 Duke L. J. 422 (1988).

Apartheid and the South African Judiciary, Duke L. Mag., Summer 1987, at 9.

A Judicial Declaration of Martial Law, 3 S. Afr. J. on Hum. Rts. 317 (1987).

S. 29 of the Internal Security Act and the Rule of Law, 17(6) Reality 1985, at 4.

Doctors on Trial: Steve Biko, Medical Ethics, and the Courts, 1 S. Afr. J. on Hum. Rts. 137 (1985).

Legal Education and Public Policy, 1 Natal U. Law & Soc. Rev. 15 (1985) (inaug. lect., Univ. of Natal).

Administrative Institutions and the Administrative Process, 1984 Ann. Surv. S. African L. 32 (1984).

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

W.B. Habscheid's The Fundamental Principles of the Law of Civil Procedure, 17 Comp. & Int. L. J. of Southern Afr. 1 (1984) (jointly translated & ed. with F. Rosetta).

Pure Comparative Law and Legal Science in a Mixed Legal System, 16 Comp. & Int. L.J. of Southern Afr. 84 (1983).

The "State" and Other Basic Terms in Public Law, 99 S. Afr. L.J. 212 (1982).

Busfair Increases and Administrative Irregularities, 98 S. Afr. L.J. 308 (1981).

Constitutionalism, Bureaucracy and Corporatism, in Boule & Baxter, NATAL AND KWAZULU, supra, at 75 (1981).

Lipschitz v. Wattrus, 43 Tydskrif vir Heedendaagse Romeins Hollandse Reg 324 (1980).

Curing Defects of Natural Justice by Appeal, 97 S. Afr. L.J. 113 (1980).

Fairness and Natural Justice in English and South Africa Law, 96 S. Afr. L.J. 607 (1979).

Civil Litigation and Jura Novit Curia, 96 S. Afr. L.J. 531 (1979).