

Bryane Michael

Asian Institute for International Financial Law
Department of Law
Zheng Yu Tong Tower, 10th floor
Kennedy Town, HONG KONG
bmichael@hku.hk

Brief Bio

Dr. Bryane Michael is currently a Senior Fellow at the University of Hong Kong's Faculty of Law and visiting Oxford University's Geography Department. He specialises in the design and drafting of legislation, regulations and contracts using tools from political economy analysis, cost-benefit analysis, game theory (for political incentive compatibility) and organisational theory.

He has served as an advisor to 3 monarchs, 8 heads of government, over 70 cabinet-level ministers (mostly ministers of justice or finance), over 300 corporate CEOs, and trained over 6,000 senior officials world-wide.

His previous experience includes work for the World Bank and OECD (from 1995-2000) – where he advised cabinets in Bolivia and Nicaragua and helped teach courses at the Bank-Fund Joint Vienna Institute and the OECD Istanbul Centre for Private Sector Development. He taught at Oxford (roughly from 2000-2006) and since served as an economics and financial advisor to Ministries of Finance in Macedonia, Bulgaria, Russia, Turkey, other countries and legal advisor for the EU Commission (DG-Enlargement) on missions to Montenegro, Macedonia, Turkey, Ukraine and other countries -- drafting over 15 pieces of legislation and various regulatory acts. In 2011, he taught at Columbia University and served as an advisor with one of Wall Street's top three investment banks.

He has held Board-level directorships with several companies in the UK and Hong Kong. He holds a Series 7 (stockbroker) and Series 66 (investment advisor) license and has passed the Certified Internal Auditor (CIA) exam. He has done his doctoral work at Harvard and Oxford in economics. He speaks English, French and Spanish and can manage in Russian and Turkish -- and is ranked in the top 1% of legal and economics scholars on the [SSRN network](#).

Academic and Practical Impact

In this various roles, he has achieved the following outcomes as the result of his work in various countries and on various topics.

Russia – advised on the Yeltsin cabinet reforms and subsequently to several administrative agencies until Putin, where policies helped increase GDP growth by 0.5%.

Turkey – advised under Erdogan and the AK Party, resulting in budgetary savings of over €50 million euro and reduction of corruption by 4 places on the TI Index.

West Africa – helped increase export revenue for companies based in the CFA franc zone by €45 million

Anti-corruption – saved governments over €50 billion in underpaid taxes, ineffective expenditure and dissipation due to fraud and the use of public power for private gain. Reduced by 40,000 the number of bribe payers world-wide.

Marketing – helped increase revenue in companies and government departments by more than €90 billion from internal audit, Big Data and other marketing initiatives,

Corporate social responsibility – helped reduce government expenditure by €45 million and increase public service users’ amenity by €90 million through various laws and projects.

Finance – helped to raise over €500 billion for public and private sector clients through private placement advice or project tenders

Trade – helped save over 900 man-days for importers/exporters and other tax filers.

Previous Teaching

Oxford Tutorial Teaching

<u>Economics:</u>	Institutional Economics, Applied Game Theory, Advanced Topics in Microeconomics, Intermediate Macroeconomics, International Economics, Economics of Education, Corporate Finance.
<u>Business:</u>	Marketing, International Business, Corporate Valuation in Emerging Markets.
<u>Development:</u>	Development Economics, Perspectives and Practices in International Development, Introduction to Project Evaluation, Introduction to Policymaking.
<u>Regional:</u>	Economic Issues of the European Union, Transition Economics, Economics of South Asia.
<u>Politics:</u>	Topics in Politics, Philosophy and Economics (PPE), Introduction to the International Political Economy.
<u>Law:</u>	Introduction to Business and Commercial Law, Introduction to Administrative Law
<u>Symposia:</u>	Cambridge Symposium on Economics and Management
<u>Case Study:</u>	The Practice of International Development, Analysing Business Cases
<u>Project-Based:</u>	Multi-sector Collaboration for Development, Creating Anti-Corruption Agencies, Corporate Social Responsibility
<u>Research Based:</u>	Multi-national enterprise and small and medium enterprise strategy in India

Courses for Policymakers (for EU or UN)

<u>Law:</u>	Drafting Skills for Legislation and Regulation (Ukraine, Morocco) Applying Administrative Law Practical (Moldova, Ukraine, Azerbaijan, Macedonia) International Law for Law Enforcement Bodies (Moldova, Ukraine, Azerbaijan, Macedonia) Business Law for Board Members (Ukraine, Russia, UK) Corporate Registration and Social Enterprise (UK, Turkey)
<u>Law Enforcement:</u>	Cross-Examination Techniques (Azerbaijan) Organising Corruption Investigations (Romania)
<u>Politics:</u>	Campaign Management (Estonia, Hong Kong, Turkey)
<u>Management:</u>	NGO Management (India, Turkey, UK) Negotiation Practical (Russia, India)
<u>Economics:</u>	Quantitative Estimation for Regulatory Impact Analysis Applied Methods in Social Welfare Estimation
<u>Research Methods:</u>	Managing Agency Level Surveys (Moldova, Ukraine) Computational Methods for Surveys (Moldova, Ukraine) Using Excel to Test Operational Hypotheses (Moldova, Ukraine) Using Statistica to Design Risk Models (Moldova, Ukraine, Azerbaijan)

Marketing and PR: Using Microsoft Frontpage and Adobe Photoshop (Moldova, Ukraine)
Designing the Public Sector Marketing Campaign (Romania)
Dealing with Journalists Practical (Moldova, Tajikistan)

Audit: Introduction to Internal Public Sector Audit for Managers (Macedonia, Latvia)
Implementing Public Sector Audits (Brazil, Macedonia)

Strategy: Using Data to Take Strategic Decisions for Public Procurement Executives (pan-Africa)

Under review

What Determines M&A Legal and Financial Advisors' Competitiveness in an International Financial Centre: Using China's Going Out Policy as a Natural Experiment

What Does Brunei Teach Us About Using Human Development Index Rankings as a Policy Tool?

What Role Can an International Financial Centre's Law Play in the Development of a Sunrise Industry? The Case of Hong Kong and Solar Powered Investments

The Design and Implementation of Ethics-Related Administrative Law in Eastern Europe

Last of the Tai-Pans: Improving the Sustainability of Long-Term Financial Flows by Improving Hong Kong's Corporate Governance.

Does Objectives-Based Financial Regulation Imply A Rethink of Legislatively Mandated Economic Regulation?

Peer Reviewed Publications

2015. A Law and Economics Analysis of the Incentives Driving Malaysian Banks' Compliance with the Malaysian Competition Act. *World Competition* 38(1): 133–170.

2015. Does Financial Market Development Explain (or at Least Predict) the Demand for Wealth Management and Private Banking Services in Developing Markets? *Journal of Investment Consulting* 15(2).

2015. How Does Government Size and Structure Respond Empirically to Changes in its Organisational Environment? *Public Organization Review* 15(1).

2014. Making Hong Kong Companies Liable for Foreign Corruption. *Journal of Financial Crime* 22(1).

2014. How Can the ICAC Help Foster the Wide-Spread Adoption of Company Anticorruption Programmes in Hong Kong? *North Carolina Journal of International Law and Commercial Regulation* 40(3).

2014. The Failure of Theory to Predict the Way Public Sector Organisation Responds to its Organisational Environment and the Need for a Mosaic-View of Organisational Theory. *Public Organization Review* 14(3).

2014. Can the Hong Kong ICAC Help Reduce Corruption on the Mainland? *Chinese Journal of Comparative Law* 1(2).

2011. Do Customs Trade Facilitation Programmes Help Reduce Customs-Related Corruption? *International Journal of Public Administration* 35(2).

2011. Foreign Under-Investment in US Securities and the Role of Relational Capital. *Financial Markets, Institutions and Instruments* 20(4).

2011. Issues in Anti-Corruption Law: Can an Activist Regulatory Stance Overcome Legislative Problems in Preventive Anti-Corruption Agencies Like Montenegro's? *Global handbook on Research and Practice in Corruption*.

2011. What Does Kosovo Teach Us About Using Human Rights Law to Prosecute Corruption Offences? *European Human Rights Law Review* 7.

2011. Issues in Anti-Corruption Law: How Can Code of Conduct Laws Be Drafted in Order to Reduce Corruption in a Public Sector like Romania's? *European Law Journal* 17(2).

2010. Issues in Anti-Corruption Law: Drafting Implementing Regulations for Anti-Corruption Conventions in Central Europe and the Former Soviet Union. *Journal of Legislation* 36(2).

2009. When EU Law meets Arab Law: Assessment of Anti-Corruption Law in Morocco and Some Proposed Amendments. *Arab Law Quarterly* 23(4).

2009. Anti-Corruption Law: Lessons for Former Soviet Countries from Azerbaijan. *Journal of Eurasian Law* 1(2-3).

2008. Anti-Corruption Law in Local Government: Legal Issues related to Ordinance-Design and Municipal-Level Anti-Corruption Agencies in Macedonia. *International Journal of Law and Management* 54(1).

2008. Regulatory Implications of Social Responsibility Investment for Pension Funds: Some Lessons for Turkey. *International Journal of Islamic and Middle Eastern Finance and Management* 2(2).

2008. The Effective Implementation of the Anti-Corruption Conventions. *Journal of European Union Criminal Law (EUCRIM)* 3(4): 128-133.

2007. Drafting Implementing Regulations for International Anti-Corruption Regulations. *Queen Elizabeth House Working Paper Number 150*.

2007. Fighting Corruption at the Transdnistrian Border: Lessons from Failed and Successful Anti-Corruption Programmes. *Review of Eastern and Central European Law* 34(1).

2007. The Role of Incentive Design in Parliamentary Anti-Corruption Programmes. *Journal of Legislative Studies* 13(2): 280 – 300.

2006. The Future of Anti-corruption Measures in Lithuania. *Public Policy and Administration* 16: 7-16.

2006. How Involved Should the World Bank Be in International Corporate Responsibility Programmes? A Qualitative Exploration of Optimal Programme Provision. Proceedings of the Conference *International Corporate Responsibility*.

2006. Depoliticising Anti-Corruption in Bolivia: Local International Intervention and the State. *International Journal of Public Administration* 29(13): 1311-1336.

2005. Explaining Organisational Change in International Development: The Role of Complexity in Anti-Corruption Work. *Journal of International Development* 16(8): 1067-88.

2005. What Does the UN Convention on Corruption Teach Us About International Regulatory Harmonisation?

2005. Improving the OECD's Istanbul Anti-Corruption Action Plan. *Proceedings of the Norwegian Conference on Policies in Central Asia*.

2004. Explaining Organisational Change in International Development: The Role of Complexity in Anti-Corruption Work. *Journal of International Development* 16(8): 1067-88.

2004. What Do African Donor Sponsored Anti-Corruption Programmes Teach Us about International Development in Africa? *Social Policy and Administration* 38(4).

2004. Running business like a Government in the new economy: Lessons for organisational design and corporate governance. *Corporate Governance: The International Journal of Business in Society* 4(4).

2004. Questioning Public Sector Accountability *Public Integrity*6(2).

2004. Chinese Macroeconomic Stabilisation and Reform: A Briefing Note. *China and the World Economy* 11(4).

2004. Quality Isn't Free: Some Issues in the Next Stage of Transition. *The Journal of Communist Studies & Transition Politics* 19(4).

2003. Implementing Ethics Programmes: The Role of Public Sector Project Design and Process Management. *International Journal of Politics and Ethics* 2(4).

2003. Assessing International Fiscal and Monetary Transparency: The Role of Standards, Knowledge Management and Project Design (with Michael Bates). *International Journal of Public Administration* 6(2).

2003. Branding in European Retailing: A Corporate Social Responsibility Perspective (with Stephane Girod). *European Journal of Retail Marketing*. Summer (June/July).

2003. Corporate Social Responsibility in International Development: An Overview and Critique. *Journal of Corporate Social Responsibility and Environmental Responsibility* 10(3).

2003. Foreign Sponsored Development Projects in Africa: The Dialogue Between International and African Judicial Integrity Projects (with Petter Langseth). *Journal of Sustainable Development in Africa*. January.

2002. Lessons from Professional Peer Education in Eastern Europe and the Former Soviet Union. *Education in Russia, the Independent States and Eastern Europe* 20(2).

1998. "Are Bribe Payments in Tanzania 'Grease' or 'Grit'?" *Crime, Law and Social Change* 29. Netherlands: Kluwer Academic Publishers: 197-208.

Public Sector Advisory Work

The following represents a list of public sector (non-corporate) clients I have worked with -- either directly under contract with them, with them as the final beneficiary or as partner. I provide this list as government bodies and other non-corporate entities have far fewer confidentiality restrictions than companies. Please contact me for reference checks, proof of engagement (without access to confidential materials) and so forth. If you would rather not appear on this list, please contact me at bryane.michael@eueconomics.org

International Organisations

British Foreign and Commonwealth Office
Commonwealth Secretariat
Council of the Baltic Sea States
Council of Europe
DfID
European Union - Azeri Delegation
European Union - DG Enlargement
European Union - EUBAM
European Union - Kosovo
European Union - Russia Delegation
GTZ
International Labour Organisation (ILO)
NORAD
OECD
UNDP-Turkey
UNDP-Tajikistan
UNDP-Bratislava
UNDP - New York
World Bank
World Customs Organisation

Government Agencies

Armenian Ministry of Justice
Azeri Chamber of Accounts
Azeri Ministry of Justice
Azeri Public Prosecutor's Office
Bosnian Central Electoral Commission
Bolivian President's Office
British South East England Development Agency (SEEDA)
Brazilian Comptroller General
Bruneian Government
Bulgarian Ministry of Finance
Estonian Parliament (Riigikogu)
French Ministry of Economy
Hong Kong Independent Commission Against Corruption
Hong Kong Financial Services Development Council
Kosovo Ministry of Finance

Kosovo Ministry of Justice
Latvian Chancellery
Malaysian Competition Commission
Macedonian Ministry of Finance
Macedonian Customs Admin.
Macedonian Ministry of Justice
Macedonian Supreme Court
Mexican Department of Public Security
Moldovan Customs Agency
Moldovan Centre for the Combating of Economic Crime and Corruption (CCECC)
Montenegro Prime Minister's Office
Montenegrin Ministry of Justice
Moroccan Prime Minister's Office
Moroccan Ministry of Justice
Nicaraguan Vice President's Office
Romanian National Agency for Civil Servants
Russian Federal Customs Admin.
Russian Federal Anti-Monopoly Service (FAS)
Russian Ministry for Anti-Monopoly Policy (MAP)
Russian Governor's Office of Greater Novgorod
Serbian General Secretariat
Serbian Public Procurement Agency
Swedish Trade Board
Tajik Police
Turkish Capital Markets Board
Turkish Ministry of Economics
Turkish National Police
Ukrainian Customs Agency
Ukrainian Ministry of Justice

Service Companies

ADE (Belgium Consulting Company)
CalPERS
Crown Agents
E&Y
Global Integrity

ICMPD (Austrian Consulting Company)
INPYSA (Spanish Consulting Company)
Management Systems International (US Consulting Company)
Oxford Analytica

Foundations, Charities and Universities

American Bar Association
Birmingham University (UK)
dbb Akademie
Georgetown University
Harvard University
Irmgard Coninx Stiftung
Joint Vienna Institute
Oxfam
Oxford University
Russian Chamber of Commerce and Industry
Stanford University
Transparency International
Turkish Corporate Social Responsibility Association

Recent Company and Corporate Advisory Work

The following represents a partial list of companies based on companies I have worked on as a buy-side analyst, as a consultant, or as part of an analysis for a rival firm recently. Company management is notorious for their paranoid attention to confidentiality -- particularly in emerging markets. Thus, I provide the name of a publicly listed or known foreign company with similar characteristics as the company I have advised. For prospective clients looking to check on my experience, I am happy to arrange for assurance which does not reveal any company details of previous clients. If you feel I've somehow compromised your integrity and want your name removed, please write to me at bryane.michael@eueconomics.org

Country of Advisory Work	Sector	Closest listed company equivalent	Advisory amount
China	Energy	Jinko Solar	\$250m
Ukraine	Energy	NucAdvisor	\$15m
Turkey	Energy	El Paso Corp.	\$75m
Turkey	Financials	VakifBank	\$200m
Brunei	Financials	Blackstone	\$500m
Macedonia	Financials	Danske Bank	\$45m
Africa	Basic Materials	Stoilensky GOK	\$12m
Turkey	Industrials	Sabanci Holding	\$65m
Ukraine and Russia	Industrials	Black Sea Shipping Company	\$125m
Russia	Financials	New York REIT	\$20m
Asia	Industrials	Turkish Airlines	\$65m
Malaysia	Financials	Bank Rakyat (MY)	\$4m
Central Europe	Industrials	Tesla	\$10m
US	Healthcare	Acibadem Healthcare Group	\$55m
Undisclosed	Industrial	Industrial Development Authority	\$150m