Ladies and gentlemen,

I welcome you to tonight’s EMBL-HSG Summer night. Let me share some thoughts with you on our program.

1. EMBL

Is a part-time program. You must not stop working while studying.

EMBL’s most significant features are

- The flying classroom,
- The global faculty, and
- The system of studying on the spot.

2. Flying classroom

The program constitutes a flying classroom because candidates tour the world during their studies.

We start in St. Gallen with a two weeks module (Introduction to International and European Business Law),

Travel then to Zurich, one of the six most competitive and attractive financial centres in the world (finance law),

Make a stop-over in Frankfurt/Main which is also referred to as “Mainhattan” (M&A).
Move to **Luxembourg**, the European capital of justice which hosts the ECJ and the EFTA Court (procedure including arbitration),

Go to the world capital of competition law, **Brussels** (EU, US and global competition law),

Return to **St. Gallen** in order to do law and lobbying,

Fly (or take the boat) to **New York** NY where our candidates are taught international taxation at NYU,

Fly to **Tokyo** where we do Japanese business law with a special focus on WTO and IP law in cooperation with Japan’s most famous University, Waseda,

Cross the Chinese Sea and land in **Shanghai** where we deal with law and business in China; the module is held in cooperation with one of the most prestigious Chinese universities, Fudan,

And finally go to the capital of the Great State of Texas, **Austin**, where our candidates study IT and energy law at the renowned University of Texas.

Then, after 18 months, the EMBL flying classroom lands again in its home basis, **St. Gallen**, where the successful candidates obtain their diploma in the framework of a moody graduation ceremony. They are accompanied by their families and friends.

And after having been bestowed their new academic title – Executive M.B.L.-HSG -, they join the EMBL alumni association and continue to support the program and to cultivate the friendships they have made during the trip around the world.

3. Global faculty

Our global faculty is made up of teachers from Europe, the U.S., China and Japan.

It consists of a mixture of professors, regulators, managers, attorneys, in-house lawyers and judges.
4. Studying on the spot

We believe that it makes a difference whether you study Chinese business law in Switzerland with teachers who have their knowledge from a book or in Shanghai with a faculty consisting of Chinese professors, practitioners and regulators as well as European expats living and working in China.

In almost every module our candidates go on a field trip, for example to Dell Computers in Austin Tx, to the Brussels branch of the American law firm White & Case, to the Japanese Patent Office or to a commercial court in Shanghai.

Studying on the spot also allows our candidates to get an impression of the spirit of the legal order(s) in question. And to experience the respective *genius loci*.

An important part of the concept of studying on the spot is the system of chairpersons.

Nobody can be a specialist in all the fields of modern business law.

That is why we have specialised chairpersons for each module.

Their tasks are manifold:

- Chairing the module;

- Engaging in the selection and instruction of the teachers;

- Drafting the exam questions;

- Leading candidates through the module.

Chairpersons are mostly locals. Dr Stefan Sulzer who is in charge of our finance module is both a local and a global player.
5. The goal of our program is threefold:

We want to provide knowledge, skills, and the capability to think critically.

**Knowledge** means the theoretical and practical understanding of a subject. What are vertical restraints of competition? How do the most important jurisdictions regulate that subject?

**Skills** are expertise, ability to do something well. Examples are the drafting of an agreement; or the carrying out of a due diligence investigation according to the state of the art.

**Critical thinking** means analysing a problem without prejudice in order to make an objective judgment or a decision.

Law is not an exact science. From a business perspective, two questions arise from this:

(1) What are the most effective methods to influence legislatures, regulators and courts on all levels, domestic, regional, international?

EMBL will address this issue in the new module “Law and Lobbying”. We will, however, do this in a critical way.

(2) Can one predict how a regulator or a court (or an arbitration tribunal) will decide a case?

Regulators and judges are not mechanical appliers of the law. They decide based on a complex mix of factors such as legal considerations, but also pre-understanding and value judgment.

By-products of our education are, as we know from experience, that our candidates enhance their social competence (the skill to interact successfully in interpersonal relations), that they are trained in intercultural relations and that they become part of an international, increasingly global network. A network which includes the classmates, the chairpersons and the faculty.
In the EMBL you meet not just the same guys and girls from the neighbourhood which you have already gotten to know during your university time.

6. EMBL has always understood itself as being an innovative program:

19 years ago when we started we were the first ones to engage in distance learning. We called the classroom part intramural studies and the online part extramural studies.

We are probably the only program in the world which is designed as a flying classroom.

Financial Times London has called us ‘one of the three most innovative business law programs for mid-career practitioners’.

Others are more engaged in imitation than in innovation. But we can live with that. Imitation is at the end of the day the sincerest form of flattery.

7. Our Classroom has become very international in the last years:

The program always had a stronghold in the German speaking countries Switzerland, Germany, Austria and Liechtenstein, and it still has this stronghold.

But we are proud that, for example in the class 2014/2015, there are also candidates from Brazil, China, France, Greece, Oman, the Philippines, Russia, Ukraine, and the U.S.

Our candidates are mostly lawyers, managers and engineers. It is this mixture which has proven to be particularly fruitful when it comes to resolving problems of international and European business law.

8. In the best St. Gallen tradition EMBL has a strong alumni association:

The EMBL Alumni Association is the platform where graduates meet other graduates, exchange ideas and support each other. The highlight of the year is the excursion to a European or non-European capital. In regional chapters, people meet for lunch or dinner.
Our alumni are occupying top positions in law, business and politics.

Let me just give you two examples:

- **Margret Suckale**, Member of the Board of Executive Directors of BASF and President of the German Society of Chemical Industry;

- **Othmar Karas**, the winner of this year’s election to the European Parliament in Austria, has for many years served as a Vice-President of this important institution. The Vice-President has by the way accepted our invitation to deliver the Graduation Speech on 29 November 2014.

An alumni association is as strong as its board is. We are fortunate that with **Nadja Ceregato**, we have a very active President. Her company Raiffeisen is not only the sponsor of the Swiss Football Super League. It is also the sponsor of tonight’s event and food and drinks for the candidates during the module. The venue of the module has been offered by the Swiss Stock Exchange SIX. I thank both firms for their generosity.

9. **EMBL is a Swiss program**

Switzerland is characterised by a mercantile atmosphere.

The State is seen as a useful institution, nothing more. In that respect, the Swiss concept of State is much closer to English and American than German or French thinking.

If we were to adopt Werner Sombart’s (in)famous juxtaposition of “merchants and heroes” from 1915 which described the Germans as a nation of heroes animated by primordial motives and the English as calculating merchants, the Swiss would certainly appear among the merchants.

The saying “point d’argent – point de Suisses” which dates to Jean Racine and is an allusion to the times when many Swiss were much sought after and very greedy mercenaries, seems to be of an enduring timeliness. University of Zurich literature professor Peter von Matt has remarked that unlike Austria, France or Italy, Switzerland does not define itself outwardly by its culture. It
rather behaves as a utilitarian enterprise and defines and presents itself from a market perspective.

But the mercantile atmosphere has also led Switzerland to become one of the world’s most prominent arbitration places.

The country is, moreover, the seat of important international organisations such as WTO, UN (ILO UNCTAD, WIPO, etc.). And it is a world leader in patent applications.

At the same time, the Swiss society is an egalitarian society. Those who carry their head high risk to have it truncated.

Let me give you two quotations:

Carl Spitteler, the so far only Nobel laureate in literature from this country said: “Had the Alps been constructed by the Swiss, they would have come off much flatter.”

Max Frisch who during his lifetime was not really beloved by the Helvetian bourgeoisie has described what it means to be Swiss: “Disposition towards pragmatism, mistrust of utopia, mastership in moderation, solidity, which looks pleasant vis-à-vis brisk pretenders, vis-à-vis others a little honest man and sanctimonious, also educated people with a countrified vigilance, one is not impressed, and with regard to own personal accomplishments a confirmed, almost masochistic penchant for understatement […].”

Overall, this country is a fascinating mixture between openness in business matters and political conservatism, even parochialism.

In the recent past, a few things have gone wrong politically, but I am confident that this will be corrected.