

## PREFACE

Dear Reader, we are once more delighted to present a new edition of the UCL Journal of Law & Jurisprudence.

The new academic year offers an ideal opportunity to look afresh at established patterns and revisit old assumptions. We offer this issue of the Journal in that spirit of learning, questioning, and challenge.

The high profile UK Supreme Court ruling in *R v Jogee* on accessorial liability provides a striking example of judicial identification and admission of the problems in established precedent, and both the change in course and potential need to go further are explored in this issue. In this edition readers can also consider the argument that it is time for long-standing defects in the treatment of commercial hardship under Indian law to be remedied, in an article which identifies an alternative framework through a broader assessment of international responses to such issues.

Sometimes it is only our understanding of well-established ideas and structures which needs to be refreshed. An articulate defence of legal positivism here builds on existing literature to elaborate further the theoretical foundations of one side of a fundamental debate in legal philosophy.

Ten years on from the financial crisis of 2008, the debate over the lessons which should be learned and the changes that are needed continues. In a special feature, an interview with Professor Steven Schwarcz provides an insightful assessment of the problems at the heart of these discussions and their potential solutions. Looking to corporate accountability more generally, another piece argues for reforms to restructure the legal mechanisms by which investors may seek to hold directors accountable through derivative actions.

Our authors thus offer a valuable contribution to the ongoing debates over reform and renewal across a broad range of topics. We are exceptionally grateful for the major commitment involved in writing and revising their submissions, and we hope they are all justifiably proud of the results. Our gratitude extends also to all others who took the time and effort to share their work with the Journal, and we wish them well.

As ever, in addition to the work of the authors, this edition of the Journal reflects a massive contribution of energy and talent by many individuals across the UCL Faculty of Laws. The LLM students and PhD candidates who comprise the Editorial Board are at the heart of this activity; the effort and care involved in the double blind peer review process by Board members are significant, and the Journal's commitment to unbiased

selection based on quality depends upon that work. Even more work is involved for those members who undertake the intensive process of editing the selected pieces. We are exceptionally grateful to all of them.

As well as students, both this edition and the Journal in general are deeply indebted to many members of the Faculty staff who have generously given their time and expertise. We would especially like to thank our Faculty Editor Dr Daniela Simone for her advice and support, and we are grateful to Professor Alison Diduck for agreeing to step into that role during Daniela's sabbatical this term. We also thank the Dean of the Law School, Professor Piet Eeckhout for writing the foreword to this edition.

Finally, as ever at this time of year the Journal is itself refreshed with new leadership. It is with great pleasure that we introduce our successors, who will take over for the 2019 editions: Joyman Lee and Andrew McLean (as Academic Editors) and Luminita Olteanu (as Managing Editor). We wish them the very best, and look forward to seeing how the Journal continues to change and improve in their hands.

*Natalie Sedacca & Ed Robinson*  
Academic Editors

*Hitesh Dhorajiwala*  
Managing Editor