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FACULTY ADVISOR'S PREFACE

This is the First Issue of Volume 22 of the *Journal of International Business and Law (JIBL)*, a publication by the students of the Law School of Hofstra University. I am honored to serve as a faculty advisor to the *Journal*.

As a faculty advisor, my task has been to support the student members of the *Journal* in their ongoing work to maintain this publication's traditions, which include a focus on interdisciplinary scholarship, a focus on both international business and law, and the publication of academic articles written by students, faculty, and professionals.

Volume 22 Number I contains articles on law, business, and related research. It includes work by scholars, practitioners, and students. The topics are all relevant and timely in the field of international business and law, examining a variety of subjects.

I would like to express my sincere gratitude and appreciation to Liam Sugrue, Editor-in-Chief and to all of the editorial board members for their invaluable work in making this issue a meaningful contribution to interdisciplinary research in the areas of international business and law.

We welcome manuscripts all year round. Please submit your manuscript to:

Julian Ku
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Or thru email to eic.jibl@gmail.com

Manuscripts sent to the *Journal of International Business and Law* should be:

- Original
- Academic in nature
- Not have already been published or accepted for publication elsewhere.

I hope you find this issue of *JIBL* to be interesting and engaging. I encourage and seek your active participation and patronage in this endeavor.

Julian Ku
Faculty Advisor
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Winter 2023

EDITOR'S PREFACE

“It’s dangerous business...going out your front door. You step onto the road, and if you don’t keep your feet, there’s no knowing where you might be swept off to.” – J.R.R. Tolkien. The world around us is constantly changing, as such societies adjust themselves to adapt to new situations. Law cannot be stagnant, instead it must flow like water and remain strong and true in order to meet the various challenges that arise. We, at the *Journal of International Business & Law*, strive to recognize and solve important legal problems by exploring the nexus between business, international policy, and law.

This issue features three articles from distinguished authors, as well as several student-written works. The first article, by authors Jingen Wang and Larry DiMatteo, presents a comparative analysis of Chinese and American credit law. The work delves into whether Chinese law should be reformed by adopting the no mitigation rule for LCs or whether a limited form of mitigation should be required. The second article in this issue, by author Jeffrey Newton, discusses the collaborative use of both in-house counsel and outside counsel and is a proponent of their symbiosis. The article further addresses the fungibility of much of business lawyering and the different theories on what an effective counselor is. The third article in this issue, by author Joon Buhm Lee, is an analysis of the Korean Securities-related Class Action Act of 2005, its effects, and presents arguments for its reformation.

In addition, this issue includes three student-written works by three of our staff members. The first work, by Yonatan Bertel, addresses an artist’s right to their fair share and argues that a public performance right in the U.S. is vitally needed for performers and producers. The second work, by Sean O’Connell, discusses ransomware and urges the development of an established incident response plan and reporting procedures in anticipation of suspected ransomware attacks, despite the difficulties involved with preventing the payment of these attacks. The third work, by Liam Sugrue, examines the effects stemming from *NCAA v. Alston* as well as the state-by-state legislative response inconsistency. The work proposes the formation of a supervisory board with the power to support student-athletes and schools alike as they traverse the new world of college athletics where student-athletes may be compensated for the use of their name, image, and likeness.

Finally, I would like to thank our faculty advisor, Professor Julian Ku, the journal staff members, our prestigious article authors, and the journal’s managing board. It has been a pleasure getting to work with each and every one of you. Additionally, I would like to thank my family and friends for their overwhelming love and support.

We sincerely hope you enjoy the first issue of Volume XXII of the *Journal of International Business & Law*. We invite you to view our website at <https://www.hofstrajibl.org/>, where you can view previous issues of the journal.

Liam Sugrue
Editor-in-Chief
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