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Principles of Bankruptcy Law

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PRINCIPLES OF BANKRUPTCY LAW

By

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First Comments to Students

The phrase “teaching to the test” is generally a heresy both to law professors and real educators. Not to us in writing this book. While it might be heresy to say it, we are saying (as only someone who used to live in Arkansas can say) “look here, see how to make your bankruptcy/creditors rights grade your best grade in law school.”

We think that this book can be helpful to the lawyer who wants to excel in her law firm bankruptcy work or the law student who still wants to be a “gunner” in his third year of law school. That is not why we wrote the book though. Again, we have written the book with the primary objective of making your grade on your bankruptcy/creditors rights test, your best grade in law school.

We understand that different teachers teach and test bankruptcy law differently. We have taught at 20 different law schools, and we teach and test the basic bankruptcy/creditors course differently each time that we teach. We have taught courses that separate business bankruptcy from consumer bankruptcy and courses that combine business bankruptcy and consumer bankruptcy; we have taught courses primarily from problems and courses primarily from cases; we have used take-home exams and in-class exams and essay questions, multiple choice questions and true-false questions.

Regardless of how your professor teaches or how she tests, all that you need to understand is

- (1) a handful¹ of basic bankruptcy concepts
- (2) the relationship among these basic bankruptcy concepts
- (3) what legal issues can arise in a business bankruptcy case and what legal issues can arise In a consumer bankruptcy case and
- (4) how the basic bankruptcy concepts affect these legal issues.

1. Large hands perhaps. Not O.J. Simpson size hands <http://www.cnn.com/US/OJ/evidence/glove/> but rather Oral Roberts University size hands www.landmarktour.com/landmarktour2004/88-prayinghands.

This short book, unlike "our"² three-volume bankruptcy treatise, does not cover all of bankruptcy law. We just cover all of the bankruptcy law that your exam is going to cover.

One final comment [that we hope that you wait to read until after you have bought this book.] If your teacher cared enough about her students to adopt our casebook, *BANKRUPTCY (INCLUDING BAPCPA): 21ST CENTURY DEBTOR-CREDITOR LAW*, you don't need this book or any other student guide. Our casebook is that clear and straightforward. If, on the other hand, your teacher adopted either the bankruptcy casebook co-authored by Professor Elizabeth Warren and Professor Jay Westbrook or the bankruptcy casebook co-authored by Professor Barry Adler and Professor Douglas Baird, then you probably need to buy more than one copy of this book.

DAVID G. EPSTEIN
Dallas, TX

STEVE H. NICKLES
Winston-Salem, NC

2. David G. Epstein, Steve H. Nickles & James J. White, *Bankruptcy* (3 vols. 1992). We understand that Jim White's name is on the book but Jim "gave" the book to us so that he would never have to do another book with us again.

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fessor Douglas Baird,
copy of this book.

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White, Bankruptcy (3 vols.
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