



The CLEAR Project at Aalborg University  
Fibigerstræde 4, 9220 Aalborg Ø, Denmark  
Tel: (+45) 9940 2793 | [theclearproject.dk](http://theclearproject.dk)

## Invitation to participate in special issue of NJCL

D. 1 Juli 2021

Thomas Neumann  
Chairman of CLEAR  
Associate prof., ph.d.

[thn@law.aau.dk](mailto:thn@law.aau.dk)  
(+45) 9940 2793

Attached:  
Themes and Inspiration  
NJCL Writing Guide  
NJCL Style Guide  
NJCL Referencing

Dear colleague

We would like to invite you to take part in the Nordic Journal of Commercial Law (NJCL) and the CLEAR project's special issue on crowdfunding: '**Regulating Crowdfunding: Past, Present and Future**'. Are you interested in contributing to this exciting issue? Then keep reading!

The CLEAR project is a new initiative at Aalborg University's Department of Law. CLEAR is a research-based, practice-focused group of scholars and practitioners, with a drive to achieve some form of clarity in the rapidly developing world of crowdfunding. The CLEAR Project is based in Aalborg, Denmark and was formally established in April 2021. Thomas Neumann is the chairman of the group. For more information about the project, go to [www.theclearproject.dk](http://www.theclearproject.dk).

Your contribution must be in English but may comprise the legal aspects of crowdfunding in any national, regional, or international context. Our goal is to bring together legal researchers with an interest in crowdfunding and to boost the scholarly attention to the field. Contributions may draw on lessons from the past, focus on current issues, or take a punch at what the future may look like. Topics of interest for the special issue (see also attached inspiration sheet): any legal aspect of crowdfunding, equity crowdfunding, loan crowdfunding, donation crowdfunding, rewards crowdfunding, commercial law, contract law, sales law, regulation of public fundraising, EU law, financial markets, secondary markets, harmonisation, alternative investment funds (AIF) and more.

As a support to your work, we can offer access to our Zotero database with more than 1000 titles about crowdfunding, which



The CLEAR Project at Aalborg University  
Fibigerstræde 4, 9220 Aalborg Ø, Denmark  
Tel: (+45) 9940 2793 | [theclearproject.dk](http://theclearproject.dk)

are indexed according to topics and can be accessed through Zotero web. Moreover, Zotero makes it easy to create references and bibliographies in accordance with the journal's preferred citation style, OSCOLA.

We also offer proof reading through NJCL and we are planning to host online as well as physical workshops (depending on the covid19 situation), where authors can discuss their papers, share ideas, review each other papers and get inspiration.

If you would like to contribute to the issue, then please get in touch with us - and send us a preliminary working title no later than 30 September 2021.

For questions or more information about the issue, please contact Thomas Neumann. Please feel free to share this invitation with your network and to share with us on LinkedIn.

Nordic Journal of Commercial Law (NJCL) has since its conception in 2003 enjoyed publishing contributions from prominent scholars especially in the fields of international contract and sales law. The change in the journal's management in 2016 meant that after almost 15 with Turku University, the responsibility for the journal moved to Aalborg University. The Nordic Journal of Commercial Law is internationally renowned (BFI2 ranking in Denmark), diamond/platinum open access as the journal is free to both authors and the public, indexed automatically in DOAJ, archived also in HeinOnline, and published in English. For more information about NJCL, go to [www.NJCL.dk](http://www.NJCL.dk).

Sincerely

Thomas Neumann  
Chairman of CLEAR

Cecilie Højvang Christensen  
Ph.d. fellow

Signe Lyngholm Lindbjerg  
Research assistant



## Themes and Inspiration

Working title of the issue: 'Regulating Crowdfunding: Past, Present and Future'

Scientific area: Papers must fall in the category of legal science in a broad sense.

Methods and aim: All papers must address legal / regulatory aspects of crowdfunding. Papers should predominantly rely on methods commonly accepted in legal science, e.g., doctrinal, empirical, comparative, and critical ones. Scoping papers are accepted too.

Type: Papers, case notes, country reports etc. are all welcomed. All submitted papers must be original. Prior publication of working papers is not allowed. NJCL is diamond open access and will provide full unrestricted access to the published articles under the Creative Commons CC BY 4.0 license.

Inspiration – non exhaustive:

- Investor protection vs. scale-up of the crowdfunding market
- Regionalisation vs. internationalisation vs. nationalisation of crowdfunding regulation
- New EU Regulation of crowdfunding service providers, hereunder registration, investor protection, service provider responsibilities, measures, conflict of interest etc.
- Legislative history of national and regional regulation
- Lessons learned from national or regional legislative / regulation efforts
- Combating fraud and increasing trust through regulation
- Classifying crowdfunding services in legal context
- Choice of law in cross-border crowdfunding service contracts
- Regulating the secondary market / trade in crowdfunded assets like shares or promissory notes
- Tax incentives, pros / cons, experience
- Common contract practice and its implications
- Applicability of the general contract law or principles to crowdfunding services
- Intellectual property law, pitfalls in (reward) crowdfunding etc.
- Consumer protection laws vs. crowdfunding – suitable or unsuitable?
- Barriers to scale-up of crowdfunding, to investor protection etc.
- Litigation crowdfunding / third party funding



The CLEAR Project at Aalborg University  
Fibigerstræde 4, 9220 Aalborg Ø, Denmark  
Tel: (+45) 9940 2793 | theclearproject.dk

- Minors and crowdfunding (teenage crowdfunding)
- Donation crowdfunding: local regulation, public fundraising, barriers
- Reward crowdfunding: local regulation, classification vs. donation types, applicable contract law / principles, fundraiser's obligations
- Loan / P2P crowdfunding: local regulation and barriers, EU regulation details, secondary market regulation
- Equity crowdfunding: local regulation and barriers, EU regulation details, secondary market regulation
- Investment crowdfunding: Sophisticated vs. non-sophisticated investors
- Risks of money laundering and terror financing, initiatives to combat such risks



# The Nordic Journal of Commercial Law

## WRITING GUIDE

**General:** When a source is introduced for the first time, type out the full reference. In a subsequent citation of a source, the source should be identified briefly and a cross citation in brackets to the footnote with the full citation should be provided. Use “ibid” if the subsequent citation is in the footnote immediately after.

A minimum of punctuation, e.g. abbreviations and initials in author’s names do not take full stops.

Websites should be enclosed with angle brackets, < >.  
Do not write e.g. “available at”.  
Remember access dates when citing websites.

Dates in either parentheses or brackets.

Avoid Latin “gadgets”, e.g., supra, infra, ante, id, op cit, loc cit, contra.  
Ibid is accepted.

Journal titles are not italicised.

Avoid using links for articles when referencing articles found online that are also published in print.

Generally, if the source is an online publication, which can also be found as a hard copy, cite the hard copy version.

## Checklist

- ✓ Manuscript in word format
- ✓ 4,000 to 12,000 words
- ✓ Style and format guide observed
- ✓ Abstract, between 200 and 500 words
- ✓ CV and list of publications



The Nordic Journal of Commercial Law

# SUBMISSION AND STYLE GUIDE

- File format: Microsoft Word.
- Headings: We prefer 3 levels but can accommodate 4 levels.  
Please use automatic numbering in Microsoft Word.
- Footnotes: Please use footnotes, not endnotes.  
Please use automatic numbering in Microsoft Word.  
Footnotes should adhere to OSCOLA.  
See our guide and the official OSCOLA guide.  
Try to avoid long explanatory texts.
- Quotations: Quotations less than three lines incorporated in text.  
Short quotations should be italicised.  
Use single inverted commas to enclose short quotations.  
Quotation longer than three lines as indented paragraph.  
Use square brackets for edits in the quotation.
- Abbreviations: Should be introduced the first time they are used.
- Language: British English is strongly preferred. American English permitted.  
Please be consistent with the used spelling system.
- Cross references: Use the automatic referencing function in Microsoft Word.
- Template: Download our template at [www.njcl.dk](http://www.njcl.dk).

## Checklist

- ✓ Manuscript in word format
- ✓ 4,000 to 12,000 words
- ✓ Style and format guide observed
- ✓ Abstract, between 200 and 500 words
- ✓ CV and list of publications



# The Nordic Journal of Commercial Law

## REFERENCING

### Articles by year:

Francis A. Mann, 'Uniform Statutes In English Law' [1983] *Law Quarterly Review* 376

### Articles by volume:

Marianne Roth and Richard Happ, 'Interpretation of The CISG According to Principles of International Law' (1999) 4 *International Trade and Business Law Annual* 1

### Books:

Camilla Baasch Andersen, *Uniform Application of The International Sales Law - Understanding Uniformity, The Global Jurisconsultorium and Examination and Notification Provisions of The CISG* (Kluwer Law International 2007)

### Edited books and anthologies:

Ulrich Magnus, 'Tracing Methodology in the CISG: Dogmatic Foundations' in Olaf Meyer and André Janssen (eds), *CISG Methodology* (Sellier 2009)

### Treaties and Conventions:

Vienna Convention on the Law of Treaties (adopted 23 May 1969, entry into force on 27 January 1980) 1155 UNTS 331

### Domestic legislation as per local style:

LOV nr. 733 af 07/12/1988, *International Købelov*

### Domestic court decisions:

12 July 2000 Tribunale di Vigevano [District Court of Vigevano, Italy]

8 March 1995 Bundesgerichtshof [German Supreme Court]

3 December 2004 Vestre Landsret [Western High Court of Denmark]

## OSCOLA

### Download the full OSCOLA guide:

[<https://www.law.ox.ac.uk/sites/files/oxlaw/oscola\\_4th\\_edn\\_hart\\_2012.pdf>](https://www.law.ox.ac.uk/sites/files/oxlaw/oscola_4th_edn_hart_2012.pdf)

### Download the OSCOLA quick reference guide:

[<https://www.law.ox.ac.uk/sites/files/oxlaw/oscola\\_4th\\_edn\\_hart\\_2012quickreferenceguide.pdf>](https://www.law.ox.ac.uk/sites/files/oxlaw/oscola_4th_edn_hart_2012quickreferenceguide.pdf)