The Big Case Bankruptcy Empirical Research Agenda
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Notwithstanding the importance of secured credit in Chapter 11, very little empirical research has been done on the subject. Indeed, little empirical work has been done on secured credit generally. In a study of cases filed in 2006 that Warren and I hope to publish this year, the data suggest the presence of a dominant secured party in about a third of a cross-section of Chapter 11 cases, which may mean that at least that percentage of cases can be understood as simply using Chapter 11 as a mechanism for liquidating a debtor in much the same way as the institution of secured party receivership did for over a century in Britain, before the reforms of 2002.

The most important reason for the void in secured credit study may be the obvious one: it is quite difficult to do such a study. Perhaps we can discuss a) how the LoPucki database could be developed to provide more such data; and b) more generally how studies of secured credit in various sorts and sizes of companies could be executed.