IOSCO/PIFS-HLSEE
Global Certificate Program
for Regulators of Securities Markets

Monday, December 8, to Friday, December 12, 2025 (Eastern Time, or UTC-5:00)

Harvard Law School (Pound Hall, Room 201),
1563 Massachusetts Avenue, Cambridge, MA 02138

PHASE II: Curriculum

DAY 1: MONDAY, DECEMBER 8TH, 2025
THE ROLE OF CAPITAL MARKETS IN PROMOTING ECONOMIC GROWTH

9:00am – 9:15am	**Welcome and Curriculum Overview** • Hal S. Scott, *Emeritus Nomura Professor of International Financial Systems at Harvard Law School and President of PIFS* • Rodrigo Buenaventura, *Secretary General of the International Organization of Securities Commissions (IOSCO)* (Virtual)
9:15am – 9:45am	**Opening Keynote: IOSCO Priorities in 2026** • Jean-Paul Servais, *Chairman of the IOSCO Board and Chairman of Financial Services and Markets Authority of Belgium* (Virtual)
9:50am – 10:50am	**Session 1: The Future of Public Capital Markets: A View from the United States [Lecture]** • Hal S. Scott, *Emeritus Nomura Professor of International Financial Systems at Harvard Law School and President of PIFS*
10:50am – 11:10am	**Break**
11:10am – 12:15pm	**Session 2: Capital Markets Development: Opportunities and Challenges in Growth and Emerging Markets [Panel Discussion]** • João Pedro Nascimento, *Professor of Law at FGV Direito Rio and former Chairman of the Comissão de Valores Mobiliários (CVM), Brazil* • Pornanong Budsaratragoon, *Secretary-General, Securities and Exchange Commission, Thailand*

- Roberto Silva, *President, Argentine National Securities Commission (CNV)*
- Mimoza Kaçi, *General Executive Director, Albanian Financial Supervisory Authority*
- Moderated by: Ana Fiorella Carvajal, *Lead Financial Sector Specialist at World Bank*

12:15pm – 1:15pm **Lunch** – Wasserstein Hall Cafeteria

1:15pm – 2:15pm **Session 3: The Role and Regulation of Fixed Income Markets [Joint Lecture]**

- Racquel Russell, *Senior Vice President and Director of Capital Markets in the Office of General Counsel at the Financial Industry Regulatory Authority*
- Robert Toomey, *Head of Capital Markets, Managing Director, and Associate General Counsel at the Securities Industry and Financial Markets Association*

2:15pm – 2:35pm **Break**

2:35pm – 3:35pm **Session 4: The Role and Regulation of Derivatives Markets [Lecture]**

- Kevin Fine, *Senior Vice President, Thought Leadership at the Ontario Securities Commission* (Virtual)

3:35pm – 3:55pm **Break**

3:55pm – 4:55pm **Session 5: Investment Funds: Key Considerations for Securities Regulators [Panel Discussion]**

- Andrew DeLorme, *Managing Director and Managing Counsel at State Street Global Advisors*
- Abim Thomas, *Vice President and Associate General Counsel at Fidelity Investments*
- David Scharfstein, *Professor at Harvard Business School*
- Kenechukwu E. Anadu, *Vice President of Supervision, Regulation & Credit at Federal Reserve Bank of Boston*
- Moderated by: Stefan Gavell, *Vice Chair of Executive Education at PIFS*

5:00pm –7:15pm **Welcome Dinner- Main Dining Room, Harvard Faculty Club, 20 Quincy Street, Cambridge MA**

DAY 2: TUESDAY, DECEMBER 9TH, 2025
PROMOTING SUSTAINABILITY IN CAPITAL MARKETS

9:00am – 9:30am

Opening Keynote: Securities Regulators' Role in Promoting Sustainable Finance

- Ana Goytia, *Policy Advisor at IOSCO*

9:35am – 10:35am

Session 6: The ISSB and Global Sustainability Disclosure Standards [Panel Discussion]

- Liza McAndrew Moberg, *Director of Regulatory Policy Development at the IFRS Foundation*
- Dr. Lucia Buenrostro, *Vice President of Regulatory Policy, Comisión Nacional Bancaria y de Valores, Mexico, and Chair of IOSCO's Inter-American Regional Committee (Virtual)*
- Joined and moderated by George S. Georgiev, *Professor of Law, University of Miami School of Law*

10:35am – 11:00am

Break

11:00am – 12:00pm

Session 7: The Implementation of Sustainability Disclosure Mandates: Considerations for Regulators [Panel Discussion]

- Nancy Silva Salas, *Executive Director for Research and Market Development at Comisión para el Mercado Financiero (CMF), Chile* (Virtual)
- João Pedro Nascimento, *Professor of Law at FGV Direito Rio and former Chairman of the Comissão de Valores Mobiliários (CVM), Brazil*
- Divya Bendre, *Head of Sustainable Fixed Income, Americas, at Bank of America*
- Joined and moderated by George S. Georgiev, *Professor of Law, University of Miami School of Law*

12:00pm – 1:00pm

Lunch - Reginald F. Lewis Hall Room 200

1:00pm – 2:00pm

Session 8: Cybersecurity and Operational Resilience in Financial Markets [Joint Lecture]

- David Hoffman, *Steed Family Professor of the Practice of Cybersecurity Policy at the Sanford School of Public Policy at Duke University*
- Stephen Eschbach, *Financial Services Compliance Specialist at Amazon Web Services*

2:05pm – 3:15pm

Session 9: The Role of Market Data in Sustainable Finance [Presentation and Discussion]

- Chris Cote, *Executive Director, MSCI Research & Development*
- Joined and moderated by Amelia Miazad, *Acting Professor of Law at University of California, Davis School of Law*

3:15pm – 3:30pm

Break

3:30pm – 4:40pm

Session 10: Emerging Challenges in Audit and Assurance [Panel Discussion]

- Kristen Sullivan, *U.S. Audit & Assurance Sustainability & ESG Services Leader at Deloitte*
- Cameron McInnis, *Chief Accountant, Ontario Securities Commission, Ontario, and Chair of IOSCO's Committee on Issuer Accounting, Audit and Disclosure* (Virtual)
- Nigel James, *Senior Associate Chief Accountant in the International Group at the U.S. Securities and Exchange Commission*
- Joined and moderated by Amelia Miazad, *Acting Professor of Law at University of California, Davis School of Law*

4:45pm – 5:30pm

Session 11: Corporate Governance and Asset Management [Lecture]

- John Coates, *John F. Cogan, Jr. Professor of Law and Economics, Deputy Dean, Harvard Law School*

DAY 3: WEDNESDAY, DECEMBER 10TH, 2025
FINANCIAL TECHNOLOGY AND DIGITAL ASSETS

9:00am – 10:00am

Session 12: A Framework for Assessing Regulatory Strategy and Effectiveness [Lecture]

- James Shipton, *Senior Fellow at the Melbourne School of Government at Melbourne University and former Chair of the Australian Securities & Investments Commission*

10:10am – 11:10am

Session 13: Finance, Technology, and Regulation: Looking Back, Looking Forward [Lecture]

- Douglas Arner, *Associate Director of Research Programs at the Cambridge Centre on Alternative Finance at Cambridge University and Kerry Holdings Professor in Law at the University of Hong Kong*

11:10am – 11:30am

Break

11:30am – 12:30pm

Session 14: The Role of Artificial Intelligence in Financial Markets [Panel Discussion]

- Howell Jackson, *James S. Reid, Jr. Professor of Law at Harvard Law School*
- David Rabinowitz, *Technical Product Manager for AI Guardrails, AI Strategy & Research Team in the Office of the Chief Technology Officer at Bloomberg*
- Alp Eroglu, *Head of Innovation and Investor Protection at IOSCO*
- Joined and moderated by James Shipton, *Senior Fellow at the Melbourne School of Government at Melbourne University and former Chair of the Australian Securities & Investments Commission*

12:30pm – 1:30pm **Lunch** - Reginald F. Lewis Hall Room 200

1:30pm – 3:00pm **Session 15: The Role and Regulation of Digital Assets and Stablecoins [Joint Lecture]**

- Katja Langenbucher, *Professor of Law at Goethe-University's House of Finance in Frankfurt (virtual)*
- Howell Jackson, *James S. Reid, Jr. Professor of Law at Harvard Law School*

3:00pm – 3:20pm **Break**

3:20pm – 4:35 pm **Session 16: The Role and Regulation of Digital Assets and Stable Coins [Panel Discussion]**

- Caroline Hill, *Senior Director, Global Policy and Regulatory Strategy at Circle*
- Alp Eroglu, *Head of Innovation and Investor Protection at IOSCO*
- Roberto Silva, *President, Argentine National Securities Commission (CNV)*
- Guilhem Ros, *Head of Department OPC-AML, Commission de Surveillance du Secteur Financier, Luxembourg, and Chair of IOSCO's AML Network*
- Samantha Lawson, *Director and Associate General Counsel for Litigation at Coinbase*
- Moderated by: Douglas Arner, *Associate Director of Research Programs at the Cambridge Centre on Alternative Finance at Cambridge University and Kerry Holdings Professor in Law at the University of Hong Kong*

4:40pm – 5:30pm **Session 17: Breakout Sessions: Promoting Market Integrity and Investor Protection in Crypto Markets and Artificial Intelligence**

- Gary Tidwell, *Senior Advisor at IOSCO*
- Douglas Arner, *Associate Director of Research Programs at the Cambridge Centre on Alternative Finance at Cambridge University and Kerry Holdings Professor in Law at the University of Hong Kong*
- Guilhem Ros, *Head of Department OPC-AML, Commission de Surveillance du Secteur Financier, Luxembourg, and Chair of IOSCO's AML Network*
- James Shipton, *Senior Fellow at the Melbourne School of Government at Melbourne University and former Chair of the Australian Securities & Investments Commission*

DAY 4: THURSDAY, DECEMBER 11TH, 2025
ISSUES IN TRADING AND MARKET STRUCTURE

9:00am – 10:00am

Session 18: The Role of Regulation and Technology in Providing Liquidity to Modern Trading Markets [Joint Presentation]

- James Angel, *Associate Professor at the McDonough School of Business at Georgetown University*
- Adam Nunes, *Head of Business Development at Hudson River Trading*

10:05am – 11:05am

Session 19: The Role of Central Clearing in Ensuring Market Resilience [Joint Presentation and Discussion]

- Martina Tambucci, *Head of International Relations Office, Commissione Nazionale per le Società e la Borsa, and Chair of IOSCO's Committee on Regulation of Secondary Markets (Virtual)*
- Dr. Jakub Michalik, *Chief Policy Officer at Euronext and former Head of International at ESMA (Virtual)*

11:05am – 11:25am

Break

11:25am – 12:25pm

Session 20: The Role of Short Selling in Liquidity Provisioning and Market Stability [Joint Presentation]

- Katja Langenbucher, *Professor of Law at Goethe-University's House of Finance in Frankfurt* (Virtual)
- Stephen Berger, *Managing Director and Global Head of Government & Regulatory Policy at Citadel*

12:25pm – 1:30pm

Lunch - Wasserstein Hall Cafeteria

1:30pm – 2:30pm

Session 21: Retail Investors: Participation and Protection in the Digital World [Panel]

- Alp Eroglu, *Head of Innovation and Investor Protection at IOSCO*
- Camille Beaudoin, *Director, Financial Education Expertise and Partnerships, Autorité des marchés financiers, Quebec, and Chair of IOSCO's Committee on Retail Investors*
- Coy Garrison, *Senior Director and Deputy General Counsel at Robinhood*
- Moderated by: James Angel, *Associate Professor at the McDonough School of Business at Georgetown University*

2:35pm – 3:35pm

Session 22: Shadow Banking and Securities Law [Joint Lecture]

- Howell Jackson, *James S. Reid, Jr. Professor of Law at Harvard Law School*
- Gabriel Rauterberg, *Professor of Law at University of Michigan Law School*

3:35pm – 4:00pm

Break

4:00pm – 5:00pm

Session 23: Breakout Sessions: Retail Participation in Equity Markets

- Howell Jackson, *James S. Reid, Jr. Professor of Law at Harvard Law School*
- Gary Tidwell, *Senior Advisor at IOSCO*
- James Angel, *Associate Professor at the McDonough School of Business at Georgetown University*
- Camille Beaudoin, *Director, Financial Education Expertise and Partnerships, Autorité des marchés financiers, Quebec, and Chair of IOSCO's Committee on Retail Investors*

5:30pm – 7:30pm

Closing Social Event – Grafton Street Pub and Grill, 59 John F. Kennedy Street, Cambridge, MA 02138

DAY 5: FRIDAY, DECEMBER 12TH, 2025
GLOBAL MARKET TRENDS AND INTERNATIONAL COORDINATION

9:00am – 10:00am

Session 24: Challenges and Opportunities in Cross-Border Collaboration [Panel Discussion]

- Éric Jacob, *Executive Director, Enforcement, Autorité des marchés financiers, Quebec, and Chair of IOSCO's Committee on Enforcement and the Exchange of Information*
- H.E. Waleed Saeed Al Awadhi, *Chief Executive Officer, Securities and Commodities Authority, United Arab Emirates, and Chair of IOSCO's Africa / Middle-East Regional Committee*
- Dr. Mohamed Farid Saleh, *Vice Chair of the IOSCO Board, Chair of the Growth and Emerging Markets Committee, and Chairman of the Financial Regulatory Authority of Egypt* (Virtual)
- Moderated by: Stefan Gavell, *Vice Chair of Executive Education at PIFS*

10:00am – 10:20am

Break

10:20am – 11:20am

Session 25: The Rise of Private Markets: Transparency and Stability [Presentation]

- David Croen, *Product Manager for Direct Lending and Credit at Bloomberg*

11:20am – 11:30am

Break

11:30am – 12:00pm

Session 26: The Role of International Organizations in Cross-Border Coordination [Presentation]

- Rebecca Maher, *Member of the Secretariat at the Financial Stability Board* (Virtual)

12:00pm – 12:50pm

Lunch – Reginald F. Lewis Hall Room 200

1:00pm – 2:00pm

Closing Ceremony, featuring remarks Reginald F. Lewis Hall Room 200

- Hal S. Scott*, Emeritus Nomura Professor of International Financial Systems at Harvard Law School and President of PIFS*

SPEAKERS

H.E. Waleed Saeed Al Awadhi
Chief Executive Officer
Securities and Commodities Authority, United Arab Emirates

Waleed Saeed Abdul Salam Al Awadhi has been appointed as the Chief Executive Officer (CEO) of the Securities and Commodities Authority (SCA) in the UAE. Al Awadhi brings an extensive professional experience in the financial markets and banking services sector. He previously served as the Chief Operating Officer (COO) of the Dubai Financial Services Authority (DFSA) and held the position of Deputy Head of Retail Banking at Emirates Islamic Bank. Al Awadhi is a graduate of the Mohammed Bin Rashid Leadership Program (2020) and Harvard Business School (2017). He holds a Master's degree in Law, specializing in Arbitration, Dispute Resolution, Financial Crimes, and Anti-Money Laundering.

Kenechukwu E. Anadu
Vice President of Supervision, Regulation & Credit
Federal Reserve Bank of Boston

Kenechukwu Anadu is a vice president at the Federal Reserve Bank of Boston's Supervision, Regulation, and Credit Department, where he co-heads the Supervisory Research and Analysis Unit. SRA conducts research and analysis on the risks to financial stability arising from bank and non-banks and supports the Boston Fed's participation in numerous Federal Reserve System initiatives, including the stress testing program. Kenechukwu is also the co-chair of the Federal Reserve System's monitoring and analysis program for the largest, most systemically important banks. He teaches corporate finance at UMass Amherst. Prior to joining the Boston Fed., Kenechukwu was a fixed income analyst at the Massachusetts Pension Reserves Investment Management Board. He earned his BSc. from Northeastern University and an MBA from Babson College. He holds the CFA and CAIA designations.

James Angel
Professor
Georgetown University

Professor Angel specializes in the market structure and regulation of global financial markets, and he has visited over 75 financial exchanges around the world. He teaches undergraduate, MBA, and executive courses, including Fintech, and Investments. "Dr. Jim" has testified before Congress about issues relating to the design of financial markets. In addition, he has been quoted in hundreds of newspaper articles and has appeared numerous times on radio and television. Dr. Jim began his professional career as a rate engineer at Pacific Gas and Electric, where he worked on FERC and CPUC related issues. Along the way he has also worked at BARRA (later part of Morgan Stanley) where he developed equity risk models. He has also served as a Visiting Academic Fellow in residence at the National Association of Securities Dealers (NASD – now FINRA) and also as a visiting economist at the Shanghai Stock Exchange. He has also been chairman of the Nasdaq Economic Advisory Board, a member of the OTC Bulletin Board Advisory Committee, and has served on the board of directors of the Direct Edge Stock Exchanges (later part of BATS Global Markets). From 2012-2014 he was a visiting associate professor at the Wharton School of the University of Pennsylvania. Professor Angel is a co-inventor on 12 fintech patents.

Douglas Arner
Kerry Holdings Professor in Law
University of Hong Kong

Douglas W. Arner is the Kerry Holdings Professor in Law, an RGC Senior Fellow, and Associate Dean (Taught Postgraduate) of the Faculty of Law at the University of Hong Kong. At HKU, he co-founded and is the Faculty Director of the LLM Compliance and Regulation, LLM Corporate and Financial Law, LITE (Law, Innovation, Technology and Entrepreneurship), and EAIEL (East Asian International Economic Law and Policy) Programmes. In addition, Douglas is Associate Director of the Standard Chartered Foundation-HKU FinTech Academy, a Senior

Visiting Fellow of Melbourne Law School of the University of Melbourne, a non-executive director of NASDAQ and Euronext listed Aptorum Group, an Advisory Board Member of the Centre for Finance, Technology and Entrepreneurship (CFTE), and co-founder and an executive board member of the Asia Pacific Structured Finance Association. He co-founder and former Director of the Faculty's Asian Institute of International Financial Law. Douglas has served as a consultant with, among others, the World Bank, Asian Development Bank, UN, APEC, Alliance for Financial Inclusion, and European Bank for Reconstruction and Development.

Douglas specialises in economic and financial law, regulation and development. He is author, co-author or editor of eighteen books, including *The RegTech Book* (Wiley 2019), *Reconceptualising Global Finance and its Regulation* (Cambridge 2016), *Financial Markets in Hong Kong: Law and Practice* (Oxford, 2d ed., 2016), *Finance in Asia: Institutions, Regulation and Policy* (Routledge 2013), *From Crisis to Crisis: The Global Financial Crisis and Regulatory Failure* (Kluwer 2011) and *Financial Stability, Economic Growth and the Role of Law* (Cambridge 2007), and the author or co-author of more than 150 articles, chapters and reports on related subjects. His recent papers are available at SSRN [http://ssrn.com/authors=524849] where he is among the top 50 authors in the world by downloads.

He is currently leading a major 5 year Hong Kong Research Grants Council Senior Research Fellowship project on the role of FinTech and RegTech in financial inclusion and the UN Sustainable Development Goals as well as a 4 year RGC Research Impact Fund project focusing on FinTech policy and regulation. From 2012-2018, Douglas served as Project Coordinator of a major five-year project funded by the Hong Kong Research Grants Council Theme-based Research Scheme on "Enhancing Hong Kong's Future as a Leading International Financial Centre". He is currently one of the core team of another TRS project focusing on digital finance, financial stability and financial inclusion. He led the development of one of the world's largest massive open online courses (MOOC) on financial technology: Introduction to FinTech [https://www.edx.org/course/introduction-to-fintech], launched with edX in May 2018, now with over 100,000 learners spanning almost every country in the world, as part of the first online Professional Certificate in FinTech.

Douglas has been a visiting professor or fellow at Duke University, Harvard University, the Hong Kong Institute for Monetary Research, IDC Herzliya, McGill University, Melbourne University, National University of Singapore, Queen Mary University of London, University of New South Wales, Shanghai University of Finance and Economics, and Zurich University, among others. He has lectured, co-organised conferences and seminars and been involved with financial sector reform projects around the world. Douglas served as Head of the Department of Law of the University of Hong Kong from 2011 to 2014. He was an inaugural member of the Hong Kong Financial Services Development Council (2013-2019) and Director of the Duke-HKU Asia America Institute in Transnational Law (2005-2016), and a member of the International Advisory Board of the Australian Centre for International Finance and Regulation from 2010-2016. In 2007, he received HKU's Outstanding Young Researcher Award.

He holds a BA from Drury College (where he studied literature, economics and political science), a JD (cum laude) from Southern Methodist University, an LLM (with distinction) in banking and finance law from the University of London (Queen Mary College), and a PhD from the University of London.

Divya Bendre
Head of Sustainable Income for the Americas
Bank of America

Divya Bendre focuses on sustainable capital markets advisory in BofA's Sustainable Banking Solutions Group in New York. She has been at BofA since 2020 and leads a team of bankers focused on Sustainable Bonds advisory and dialog with sustainability-focused fixed income investors. Previously she was the Americas lead for Sustainable Finance at HSBC, where she was part of the Real Assets and Structured Finance team in 2015-2020. She also has over five years of experience in business development, research, and management consulting roles in Asia.

Divya brings a pragmatic approach to sustainable finance, grounded by her deal experience in energy and infrastructure project finance and emerging markets advisory in Asia and Latin America. She has structured key firsts in the sustainable bonds and loans market for infrastructure, public sector, financial institutions and corporate issuers in US, Canada and Latin America and served as the subject-matter expert for the development of new

labelled products including commercial paper, corporate deposits, supply chain finance and emerging markets funds.

Divya represents BofA Securities on the ICMA Principles Executive Committee and on various transition finance multistakeholder initiatives including the Glasgow Financial Alliance for Net Zero (GFANZ) and Methane Abatement Financing Taskforce (MAFT).

Divya has a Master of Science in Sustainability Management from Columbia University, a Postgraduate Diploma in Policy Studies from the University of London (SOAS) and a Bachelor of Engineering from the National University of Singapore. She serves as a mentor in NYU Stern's EmpowHER Career Development Program for Women in Sustainable Finance.

Stephen Berger
Managing Director, Global Head of Government & Regulatory Policy
Citadel
Stephen Berger is a Managing Director and Global Head of Government & Regulatory Policy at Citadel. He leads the firm's engagement on legislative and regulatory initiatives impacting the financial industry globally, including the Dodd-Frank Act in the United States and EMIR and MiFID II in Europe. Mr. Berger has testified before the House Agriculture Committee on the impact of the G-20 clearing and trade execution requirements, presented before CFTC advisory committee meetings on issues including package transactions and position limits, participated in workshops at the New York Fed and Chicago Fed on CCP recovery and resolution, and spoken on panels at MFA, FIA, and ISDA conferences on topics ranging from cross-border harmonization to margin requirements for uncleared swaps. Mr. Berger is a member of the CFTC's Market Risk Advisory Committee, NFA's CPO / CTA Advisory Committee, and the Federal Reserve Bank of Chicago's Working Group on Financial Markets. He has served as Chair of the Managed Funds Association's Derivatives and Swaps Committee and is an active participant in a number of MFA, AIMA, SIFMA AMG, and ISDA committees. Prior to joining Citadel, Mr. Berger was an Executive Director at UBS Investment Bank, where he led UBS's US financial regulatory reform team.

Camille Beaudoin
Director, Financial Education Expertise and Partnerships
Autorité des marchés financiers, Quebec

Camille Beaudoin is a recognized leader in financial education with a Master's degree in Consumer Sciences/Sociology of household financial behaviour. He started his career as a research professional, working with organizations such as Laval University in Quebec City, Canada, and later as a marketing strategy advisor at Desjardins Group.

Mr. Beaudoin's extensive experience led him to the Autorité des Marchés Financiers (AMF Quebec) in 2006, where he became Director of Financial Education. During his tenure, he played a crucial role in creating the Quebec Financial Education Experts Network, the AMF Quebec Financial Literacy Index, and the Quebec Financial Education National Strategy. His contributions were publicly recognized by Canadian Prime Minister Justin Trudeau in 2016.

Since 2024, Mr. Beaudoin has been Director of Financial Education Expertise and Partnerships at the AMF Quebec, managing the Strategic Financial Education, Outreach and Research Partnerships Program. He is a member of the Steering Committee of the IG Wealth Management Chair in Financial Planning, Laval University.

Mr. Beaudoin has been a very active participant in the IOSCO Retail Investors Committee (Committee 8) since 2013 and was elected as its Chair in December 2024.

Pornanong Budsaratragoon
Secretary-General
Securities and Exchange Commission, Thailand

Mrs. Pornanong Budsaratragoon also serves as: Commissioner and Secretary of the Securities and Exchange Commission, Chairman of the capital market supervisory board of the Securities and Exchange Commission, Member of the financial institutions policy committee of the Bank of Thailand and Commission member of the Office of Insurance Commission.
Mrs. Pornanong Budsaratragoon is a distinguished professional with a robust academic background and extensive academic and regulatory experience. She holds a BBA in quantitative analysis from Chulalongkorn University, Thailand, an MBA in management of information systems from the University of Dallas, the United States, and a DBA in finance from Chulalongkorn University, Thailand. Her tenure at the Securities and Exchange Commission showcases her leadership, serving as the board member of the capital market supervisory board, chair of the sub-committee on consideration of regulations on issuance and offering of debt securities, derivatives, and structured products, chair of the sub-committee on consideration of regulations on supervision of business and market intermediaries, and member of the sub-committee on consideration of regulations on asset management.
Prior to her current role, Mrs. Pornanong held the position of a full-time professor at Chulalongkorn University. In addition to heading the banking and finance department, she chaired the committee of the Master of Science program in corporate governance, faculty of commerce and accountancy. Her academic prowess is evident through the publication of numerous textbooks and research studies.
Mrs. Pornanong's influence also extends to key institutions such as the Agricultural Futures Exchange of Thailand, the Stock Exchange of Thailand, the Institute Council Thai-Nichi Institute of Technology, the Office of the Higher Education Commission, and the National Savings Fund. Her multifaceted contributions underscore her integral role in shaping Thailand's academic and economic landscapes.

Rodrigo Buenaventura
Secretary General
IOSCO

Rodrigo Buenaventura took over as Secretary General in January 2025.

He served four years as Chair of the Spanish financial markets regulator, CNMV, until December 2024, and as such was a member of the ESMA and IOSCO boards. Rodrigo chaired several policy committees within ESMA (Investor Protection, Market Integrity and Markets) and IOSCO (Sustainable Finance Task Force).

Previously, he developed a career in financial markets regulation and supervision, starting at CNMV in 2005 as Head of International and then Secondary Markets, joining the then newly created ESMA as its first Head of Markets (2011 to 2017) and then back at CNMV as Director General for Markets until 2020. He specialized in post-trading, market abuse supervision, corporate reporting, market structure and corporate governance.

After graduating in Economics in Madrid, he spent the first eleven years of his career (1993-2004) in the private sector as a financial consultant at a leading Spanish consulting company (AFI). First as a fixed income and monetary policy analyst, then as partner of the firm and member of the executive committee, focusing on asset and liability management, securities issuance, debt management, rating advice and public finance.

Lucía Buenrostro Sanchez
Vice President of Regulatory Policy
Mexico's CNBV (Comisión Nacional Bancaria y de Valores)

Lucía Buenrostro is the Vice President of Regulatory Policy of the National Banking and Securities Commission (CNBV) of Mexico.
At the international financial system, Lucía led for almost 15 years several risk management divisions at an investment bank where she also coordinated Basel framework's implementation projects.
In her current position, she directs and oversees the development and publication of secondary, prudential, accounting, and external audit regulation.

Lucía currently represents Mexico at the Basel Committee on Banking Supervision (BCBS), the Financial Stability Board (FSB) Standing Committee on Standards Implementation (SCSI) and the FSB Standing Committee on Supervisory and Regulatory Cooperation (SRC).
She also chairs the Inter-American Regional Committee of the International Organization of Securities Commissions (IOSCO) and is the CNBV's representative at the Sustainable Finance Committee of the Mexican Financial Stability Council and at the Technical Committee of the Mexican Council of Financial Reporting Standards (CINIF).

Ana Fiorella Carvajal
Lead Financial Sector Specialist
World Bank

Ana Fiorella Carvajal is an expert with over 20 years of experience in financial sector issues, with a focus on securities markets regulation and supervision and shadow banking. Since October 2013, Ms. Carvajal works as Lead Securities Markets Specialist at the Finance and Markets Global Practice of the WBG. Prior to her work at the WBG, she worked as Senior Financial Sector Expert at the International Monetary Fund. Through these positions Ms. Carvajal has helped to form the position of the Bank and the Fund on issues pertaining the regulation and supervision of securities markets and shadow banking. She has also led policy work for the G20 on the use of capital markets for infrastructure and SME financing. She has provided advisory services in these topics in a wide range of countries, including Brazil, Chile, Colombia, Kenya, Jamaica, Lebanon, Morocco, Peru, Romania and Turkey. She has participated in financial sector stability assessments (FSAPs) for many countries including Canada, France, Hong Kong, India, Italy, Japan, Spain and the United States. In all these countries she was responsible for the assessment of the securities markets against the IOSCO Principle and Objectives of Securities Regulation. Prior to joining the Fund in 2005, she was General Counsel at the Superintendencia General de Valores de Costa Rica (SUGEVAL), the securities regulator in Costa Rica. She was also Advisor to the Minister of Finance of Costa Rica, where she coordinated the first placement of Costa Rica Eurobonds. Ms. Carvajal holds a Master degree of Public Administration and a Law degree.

John Coates
John F. Cogan, Jr. Professor of Law and Economics, Deputy Dean
Harvard Law School

John Coates is the John F. Cogan, Jr. Professor of Law and Economics at Harvard Law School, where he also serves as Deputy Dean and Research Director of the Center on the Legal Profession. Professor Coates served as General Counsel and as Acting Director for the Division of Corporation Finance for the SEC. Before joining Harvard, he was a partner at Wachtell, Lipton, Rosen & Katz, specializing in financial institutions and M&A. At HLS and at HBS, he teaches corporate governance, M&A, finance, and related topics. He has testified before Congress, advised the U.S. Department of Justice (DOJ), the U.S. Department of Treasury, and the New York Stock Exchange, and served as the Chair of the Investor-as-Owner Subcommittee of the Investor Advisory Committee of the SEC.
Professor Coates's most recent publication is *The Problem of Twelve: When a Few Financial Institutions Control Everything*.

David Croen
Head of Direct Lending and Credit
Bloomberg

David is head of Private Credit for Bloomberg, L.P., with focus on the intersection of private markets, credit risk and regulatory evolution and quantitative methods, and has led the firm's development of credit risk models and risk applications. Previously, David led risk management and valuation for global banks and asset managers, with specialization in credit and securitization. He contributed to the President's Working Group on Financial Markets Best Practices for Risk Management (2008) and has advised regulators and accounting firms on complex structured finance transactions. David earned a B.A. in Applied Mathematics and an MBA in Finance, both from the University of Rochester.

Andrew DeLorme
Managing Director and Managing Counsel
State Street Global Advisors

Andrew is a Managing Director and Managing Counsel at State Street Investment Management (SSIM) and heads the U.S. Registered Funds legal practice, and serves as the Chief Legal Officer for the SSIM Mutual Funds and SPDR ETFs. He rejoined SSIM in March of 2023, and is responsible for overseeing the U.S. Registered Funds legal team and providing counsel regarding U.S. registered fund products, commodity trading adviser/commodity pool operator matters, as well as guidance on fund board governance and general securities law matters.

Prior to rejoining SSIM, Andrew was Counsel in K&L Gates' Asset Management and Investment Funds practice group from February 2021–March 2023. In this capacity, he served as independent trustee counsel to a registered fund board and provided guidance on board obligations and governance. He provided strategic and ongoing regulatory advice on registered fund operations to investment advisers and registered fund clients, including advising mutual fund clients on all aspects of establishing ETFs. He also advised on legal and regulatory issues associated with novel structures and features, including investments in cryptocurrency. From August 2014–February 2021, Andrew served as Vice President and Senior Counsel in SSIM's U.S. Registered Funds practice group.

Andrew holds a Master of Laws degree in Banking & Financial Law from Boston University School of Law, a Juris Doctor degree from Roger Williams University School of Law, and a Bachelor of Arts in Political Science from the State University of New York, College at Potsdam. He is a member of the Massachusetts and New York Bars.

Linda-Eling Lee
Founding Director and Head
MSCI Institute

As founding director and head of the MSCI Institute, Linda-Eling Lee leads the Institute's work to drive progress by capital markets to create sustainable value.

Linda, a member of MSCI's Executive Committee, most recently led global ESG and climate research at MSCI, where she built one of the world's top teams of analysts dedicated to understanding long-term drivers of sustainable value.

Linda joined MSCI in 2010 following its acquisition of RiskMetrics Group, where she led ESG ratings research and headed consumer sector analysis. She joined RiskMetrics in 2009 through its acquisition of Innovest.

Prior to Innovest, Linda was the Research Director at the Center for Research on Corporate Performance, developing Harvard Business School academic research into management tools to drive long-term corporate performance. Previously, she was a strategy consultant with Monitor Group in Europe and Asia, working with Fortune 500 clients in industriesranging from beverages to telecommunications.

She received her doctorate in organizational behavior from Harvard, holds a masters from the University of Oxford, and a bachelors from Harvard College.

Linda serves as a director of US SIF: Sustainable Investment Forum, and is a fellow of the Finance Leaders Fellowship of the Aspen Global Leadership Network. She has published research in both management and investment practitioner journals, as well as in top academic peer-reviewed journals. She was named one of the Top 100 Women in Finance by Barron's in 2019 and 2021.

Linda was voted No. 1 for an Individual Making the Most Positive Overall Contribution to Sustainable Investment / Corporate Governance in 2018 and 2019 by Extel/IRRI. She is a frequent media commentator on climate, ESG and sustainable investing in outlets including the Financial Times, The Wall Street Journal, Forbes and The New York Times.

Stephen Eschbach
Financial Service Compliance Specialist
Amazon Web Services

Stephen Eschbach is a Senior Compliance Specialist at AWS, helping financial services customers meet their cloud and AI governance, risk, and compliance objectives on AWS. He specializes in GenAI compliance and Responsible AI frameworks, helping financial institutions navigate emerging regulatory requirements for artificial intelligence adoption.
Stephen brings over 19 years of experience in enterprise risk management, IT GRC, and IT regulatory compliance. He previously served as Director and Head of North America IT Regulatory at AIG, and held progressive roles at USAA where he led enterprise-wide integrated risk management initiatives.

Alp Eroglu
Head of Innovation and Investor Protection
IOSCO

Alp joined IOSCO in March 2010 and is responsible for IOSCO's policy work on a variety of matters, including issues considered by IOSCO Committee 3 on Regulation on Market Intermediaries, Committee 7 on Derivatives, market conduct, financial benchmarks and price reporting agencies, SME and infrastructure financing and compensation practices. He also conducts regulatory workshops on numerous topics.
Alp has over 20 years of professional experience, both in securities regulation and the private sector. He has an undergraduate degree from the Ankara Law School, and postgraduate degrees from the University of Pennsylvania Law School and the Wharton Business School.

Kevin Fine
Senior Vice President, Thought Leadership
Ontario Securities Commission

Kevin Fine is currently the SVP Thought Leadership at the Ontario Securities Commission. Prior to that, Kevin was the Director of the Derivatives Branch at the Ontario Securities Commission from 2011 to 2024. As part of his duties at the OSC he participated in a variety of national and international committees working on introduction and oversight of regulation of the OTC derivatives markets. He was the long-time co-chair of the CSA Derivatives Committee. Kevin is also the past chair of the IOSCO Committee on Derivatives, past chair of the international Over the Counter Derivatives Regulators Forum (the "ODRF"), one of the past co-chairs of the IOSCO Task Force on OTC Derivatives and has led several international workstreams relating to OTC derivatives regulation.

Kevin is also an adjunct professor of law at Osgoode Hall Law School.

He was previously Associate General Counsel and Managing Director, Retail Investor Solutions Group and Securitization, for Bank of Montreal Financial Group of Companies ("BMOFG") and had almost 20 years' experience working in OTC derivatives matters for BMOFG.

Stefan Gavell
Vice Chair of Executive Education
PIFS

Stefan Gavell was previously Executive Vice President and Global Head of Regulatory, Industry and Government Affairs for State Street Corporation with responsibility for global regulatory, industry and government relations. In this position, he was responsible for representing State Street with regulators, legislators and other policymakers worldwide. Mr. Gavell has supported and been actively involved in the Program on International Financial Systems as a speaker and moderator for more than 10 years.

Representing State Street, and in conjunction with leading industry associations, Mr. Gavell successfully advocated on legislative and regulatory issues, in the US, Europe, and Asia, on banking, securities and asset management matters. Mr. Gavell has deep experience in financial markets, market regulation and governance as a result of his

close to 40-year career and held numerous positions at State Street, including as Treasurer, acting CFO, and Head of International Global Markets, and held expatriate assignments in Hong Kong, Japan, the UK and France. He previously held positions as President of State Street International Holdings, and on the Board of State Street Global Markets, LLC. He served on served on numerous governance committees including management, financial policy, asset and liability, compliance and conduct, and numerous banks, investment management, and securities subsidiary boards. He joined State Street in 1990 as General Manager in Japan.
Mr. Gavell is a member of numerous professional bodies, including long tenure as President of the American Bankers Association Securities Association. He currently serves on the board of the Global Financial Markets Association and is a frequent speaker on banking and financial markets topics at conferences and seminars.
Stefan received his B.A. in Economics and Government from Oberlin College and his M.B.A. from Columbia University.

George S. Georgiev
Associate Professor of Law
Emory University School of Law

George S. Georgiev is a scholar of business law. His research examines topics at the intersection of corporate governance and securities law, including questions about the design and performance of the SEC regulatory regime, the rise of private capital, and the development of systems for sustainability accounting and disclosure. His courses include Business Associations, Corporate Finance, Mergers & Acquisitions, and Corporate Governance. Before joining the University of Miami, he taught at Emory University, where he received the Provost's Distinguished Teaching Award for Excellence in Graduate and Professional Education, and at the University of California, Los Angeles.
Professor Georgiev's scholarship appears in leading journals and peer-edited volumes and has received various accolades, including a research grant from the Ford Foundation. He also serves as a research member of the European Corporate Governance Institute (ECGI) and as the Chair-Elect of the Association of American Law Schools Section on Securities Regulation. In 2024, he was invited to join the SEC Investor Advisory Committee, which advises the SEC Chair and Commissioners on regulatory priorities and investor protection and market integrity initiatives.
Professor Georgiev regularly contributes to policy debates and public discourse. He has testified before the U.S. House of Representatives Committee on Financial Services and the U.S. Senate Climate Change Taskforce. His work has also been cited by the Delaware Court of Chancery, in SEC rulemaking releases, by SEC Commissioners of both political parties, and in numerous submissions to the SEC from investors and corporate governance experts. He is a frequent speaker at academic and industry conferences and has served as an expert witness in business-related litigation. He has also provided legal commentary for media outlets such as the New York Times, Los Angeles Times, Financial Times, The Guardian, Bloomberg, Reuters, NPR, CNN, and the BBC.
Professor Georgiev received a Juris Doctor degree from Yale Law School. He also holds an MA in economics from the University of Munich and a BA, summa cum laude, in economics and international relations from Colgate University. Before entering the legal academy, he was a corporate lawyer with Sullivan & Cromwell LLP and Clifford Chance LLP for close to six years. His practice included advising on complex cross-border M&A deals and on a wide variety of debt and equity financing transactions, including landmark transactions such as the recapitalizations of several large banks during and after the 2008 global financial crisis.

Julia Giguere-Morello
Executive Director, Research & Development
MSCI

Julai Giguere- Morello has authored numerous insights for asset owners and asset managers seeking to incorporate sustainability into their investment process. Prior to joining MSCI, she coordinated the World Medicines Situation report in the Essential Medicines and Pharmaceutical Policies division at the World Health Organization. Julia holds a Master of Public Health with a concentration in epidemiology from Boston University School of Public Health and a Bachelor of Arts in chemistry from Skidmore College.

Ana Goytia
Policy Advisor
IOSCO

Ana joined IOSCO in September 2011 and currently serves as a Policy Advisor in the Financial Stability & Emerging Risks department within the Standards Development Division. Since 2021, she has supported the Sustainable Finance Taskforce (STF), and since 2025, she has also been supporting the Committee on Emerging Risks (CER).

Previously, Ana supported the Committee on Issuer Accounting, Auditing, and Disclosure (Committee 1), the Monitoring Board of the IFRS Foundation, and the Monitoring Group. From 2017 to 2021, she was involved in the work of the IOSCO Board and the Presidents Committee (PC).

Ana holds a Master's degree in Financial Markets from the Instituto de Estudios Bursátiles (IEB), as well as a B.B.M. in Business Management and a B.L. in Law from the University Carlos III of Madrid.

Caroline Hill
Senior Director, Global Policy and Regulatory Strategy
Circle

Caroline Hill is the Senior Director for Global Policy and Regulatory Strategy at Circle. Prior to joining Circle, Caroline led the U.S. Treasury Department's efforts to develop and implement policies to counter money laundering and terrorist financing in Africa and the Western Hemisphere, including on issues related to digital assets and financial technology. She was also the Senior Advisor to the Assistant Secretary for Terrorist Financing and the U.S. President to the Financial Action Task Force (FATF). Caroline started her career at the Treasury Department in the Office of Foreign Assets Control, where she targeted individuals and companies who were evading U.S. sanctions on Iran, North Korea, and Syria. Prior to Treasury, Caroline worked at Deloitte Consulting where she conducted financial investigations for public sector clients.

David Hoffman
Steed Family Professor of the Practice of Cybersecurity Policy
Sanford School of Public Policy at Duke University

David Hoffman is the Steed Family Professor of the Practice of Cybersecurity Policy at the Sanford School of Public Policy. He also formerly was the Associate General Counsel, Director of Security Policy and Global Privacy Officer for Intel Corporation. Hoffman currently chairs the Civil Liberties and Privacy Panel for the Director's Advisory Board for the US National Security Agency. He also chairs the board of the Center for Cybersecurity Policy and Law, and serves on the Advisory Boards for the Future of Privacy Forum and the Israel Tech Policy Institute. Hoffman also founded and chairs the board for the Triangle Privacy Research Hub, which highlights and fosters cybersecurity and privacy academic research done in the North Carolina Research Triangle.

Hoffman previously served on the Department of Homeland Security's Data Privacy and Integrity Advisory Committee and the Board of Directors of the National Cyber Security Alliance. He has also served on the U.S. Federal Trade Commission's Online Access and Security Committee, the Center for Strategic and International Studies Cyber Security Commission, the Steering Committee for BBBOnline, the TRUSTe Board of Directors and the Board of the International Association of Privacy Professionals. He is the author of many papers and articles on cybersecurity and privacy and has testified to Congress on these topics. Hoffman's research and teaching has been aided by funding from Intel Corporation, The Crypsis Group, The Media Trust, and Mine. Hoffman has a JD from Duke Law School, where he was a member of the Duke Law Journal. He received an AB from Hamilton College.

Howell E. Jackson
James S. Reid, Jr. Professor of Law
Harvard Law School

Howell Jackson is the James S. Reid, Jr., Professor of Law at Harvard Law School. His research interests include financial regulation, consumer protection, international finance, and federal budget policy. Professor Jackson has served as a consultant to the United States Treasury Department, the United Nations Development Program, the

World Bank, and the International Monetary Fund. He also frequently consults with government agencies and congressional committees on issues related to financial regulation. From 2013 to 2015, he was a Visiting Scholar at the Consumer Financial Protection Bureau. Professor Jackson is the editor of the SSRN Regulation of Financial Institutions eJournal, a senior editor for the Cambridge University Press Series on International Corporate Law and Financial Regulation, and trustee of College Retirement Equities Fund (CREF) and affiliated TIAA-CREF investment companies. He is also a director of Commonwealth, a non-profit dedicated to strengthening financial opportunities for low and moderate-income consumers. Professor Jackson has co-authored three books—Financial Regulation: Law and Policy (Foundation Press, 2016; Third Edition, 2021), Analytical Methods for Lawyers (Foundation Press, 2003; Third Edition, 2017), and Regulation of Financial Institutions (West, 1999)—and written numerous scholarly articles. He is co-editor of Fiscal Challenges: An Interdisciplinary Approach to Budget Policy (Cambridge University Press, 2008). At Harvard University, Professor Jackson has served as Senior Adviser to the President and Acting Dean of Harvard Law School. Before joining the Harvard Law School faculty in 1989, Professor Jackson was a law clerk for Associate Justice Thurgood Marshall and practiced law in Washington, D.C. Professor Jackson received his J.D. and M.B.A. degrees from Harvard University in 1982 and a B.A. from Brown University in 1976.

Èric Jacob
Executive Director, Enforcement
Enforcement, Autorité des marchés financiers, Quebec

Eric Jacob acts as Executive Director, Enforcement. In his role, he oversees a team of more than 200 people tasked with preventing, investigating and seeking sanctions for violations of the laws administered by the QAMF. He also coordinates efforts related to market surveillance and cybercrime and market abuse investigations and activities related to computer forensics, business intelligence and analytics. Lastly, he oversees cooperation between the AMF and its various partners at the provincial, national and international levels, including Canadian and foreign regulators, police forces, government agencies and certain government departments. Eric Jacob is the current Chair of the Committee 4 (Enforcement and Exchange of Information) of the International Organization of Securities Commissions (IOSCO). Mr. Jacob holds a Bachelor of Laws (LL.B) from the University of Montreal, a Master of Business Administration (MBA) from the University of Sherbrooke and the dual Chartered Director/Administrateur de sociétés certifié designation (C. Dir., ASC) from the Collège des administrateurs des sociétés.

Nigel J. James
Senior Associate Chief Accountant in the International Group
U.S. Securities and Exchange Commission

Nigel James is a Senior Associate Chief Accountant in the Office of the Chief Accountant at the U.S. Securities and Exchange Commission. He joined the SEC staff in July 2010. His responsibilities include working with securities regulators around the world on the development of international financial reporting standards, auditing standards and other initiatives to promote investor protection and confidence in global capital markets. He was appointed as the Vice Chair of IOSCO's Committee on Accounting, Audit and Disclosure (Committee 1) for a two-year term through October 2020. He represents the SEC on the IFRS Advisory Council and has also been an IOSCO representative on the Consultative Advisory Groups (CAGs) of the International Auditing and Assurance Standards Board (IAASB) and the International Ethics Standards Board for Accountants (IESBA). Prior to joining the SEC, Nigel worked for PricewaterhouseCoopers for 14 years, both as an auditor and in the firm's U.S. National Independence Office. Nigel earned a Bachelor of Science in Accounting from Charleston Southern University and a Master of Science in Accounting from the University of Virginia. He is a licensed Certified Public Accountant in the state of Maryland, U.S.

Mimoza Kaçi
General Executive Director
Albanian Financial Supervisory Authority

Mimoza Kaçi is a highly accomplished professional leading the Albanian Financial Supervisory Authority (AFSA) as General Executive Director and Board Member. With a strong background in financial supervision and

academia, over the last ten years she's driven significant advancements in AFSA's regulatory and supervisory frameworks, particularly in insurance and capital markets.
Ms. Kaçi graduated from the Vienna University of Economics and Business and holds a Ph.D. in Finance from the University of Tirana. Ms. Kaçi is an accomplished author of several scientific research papers and publications in the field of finance and speaker at experts' panels in high level international conferences. She is the Negotiator for Chapter 9 "Financial Services" in Albania's EU accession process, and her work has significantly advanced Albania's non-banking financial sector and EU integration efforts.

Katja Langenbucher
Professor
Goethe-Universitat Frankfurt

Katja is a law professor at Goethe-University's House of Finance in Frankfurt, affiliated professor at Ecole de Droit de SciencesPo, Paris, and long-term visiting faculty at Fordham Law School, NYC. She has held visiting positions at Sorbonne; WU Vienna; London School of Economics; Columbia Law School, Fordham Law School (Edward Mulligan Distinguished Professorship), and PennLaw School, Philadelphia (Bok Visiting International Professor). Katja has published extensively on corporate, banking and securities law. Her current research projects focus on bank corporate governance, FinTech, and Artificial Intelligence.
She is a member of the German BaFin's supervisory board (Verwaltungsrat), of the German Federal Ministry of Finance's working group on capital markets law and of the Conseil d'administration of the Fondation Nationale de Sciences Politique. Katja was a member of the supervisory board of Postbank (2014-18) and of the EU Commission's High Level Forum on the Capital Market Union (2019-20).

Samantha Lawson
Director and Associate General Counsel for Litigation
Coinbase

Samantha Lawson is an accomplished legal professional with extensive experience in litigation. Currently serving as the Director and Associate General Counsel of Litigation at Coinbase since December 2021, Samantha has progressed through various roles in the organization, including Associate General Counsel and Senior Counsel. Prior to joining Coinbase, Samantha worked at Cahill Gordon & Reindel LLP from November 2014 to November 2021 as a Litigation Associate, and gained valuable experience as a Law Clerk for the US District Court for the Southern District of New York from October 2013 to October 2014. Earlier in the career, Samantha held positions as an Associate at Cahill Gordon & Reindel and as a Paralegal at Wachtell, Lipton, Rosen & Katz. Educational qualifications include a Bachelor of Arts in Government and History from Colby College and a Juris Doctor from Fordham University School of Law.

Rebecca Maher
Senior Financial Markets Analyst
Financial Stability Board

Rebecca joined the FSB Secretariat in 2023, where she focusses on the analysis of vulnerabilities and the development of policies to address systemic risk in Non-Bank Financial Intermediation (NBFI). This includes supporting the FSB group that prepares the annual Global Monitoring Report on NBFI as well as those that developed Revised policy recommendations to address structural vulnerabilities from liquidity mismatch in open-ended funds and analysed the functioning and resilience of commercial paper and negotiable certificates of deposit markets.

Rebecca joined the FSB Secretariat from the Bank of England where she spent 8 years, most recently as a manager on the Sterling Operations Desk responsible for the design and implementation of monetary policy and liquidity insurance operations.

Prior to joining the Bank of England, Rebecca worked for a UK Member of Parliament for 4 years. She holds a BA in Philosophy, Politics & Economics from the University of York.

Liza McAndrew Moberg
Regulatory Affairs Specialist
IFRS Foundation

Liza McAndrew Moberg has spent approximately equal amounts of her professional career in the private sector at a major accounting firm and in cross-border public company disclosure policy roles. Currently, she is a member of the IFRS Foundation's Regulatory Affairs team, supporting regulatory engagement on sustainability reporting. She also is an independent consultant specializing in international corporate disclosure and assurance policy and regulation.
Liza previously held senior positions with regulatory authorities responsible for financial reporting and audit in the U.S. capital markets. As director of the Office of International Affairs of the Public Company Accounting Oversight Board, Liza led the PCAOB's coordination with authorities around the world on audit firm supervision and enforcement. In that capacity, she was the lead negotiator on regulatory access to Chinese audit firms and lead advisor on implementation of the Holding Foreign Companies Accountable Act. Previously, Liza was senior adviser to the director of the U.S. Securities and Exchange Commission's Office of International Affairs, extensively involved in financial reporting policy affecting non-U.S. companies listed in U.S. markets. She joined the SEC as a professional accounting fellow in the Office of the Chief Accountant's International Affairs group.
Prior to her regulatory roles, Liza spent over a decade in PricewaterhouseCoopers LLP's assurance practice. Her audit experience began in Silicon Valley and continued in Europe, serving one of the firm's largest audit clients. Liza later consulted on complex accounting and reporting matters as a senior manager in PwC's national office, specializing in U.S. and international standards. She is a certified public accountant (California).

Cameron McInnis
Chief Accountant
Dontario Securities Commission

Cameron McInnis is the Chief Accountant of the Ontario Securities Commission (OSC) and is responsible for providing specialized financial reporting advisory services to the Commission, its senior management and staff, as well as market participants. Cameron represents the OSC at the International Organization of Securities Commissions (IOSCO) as Chair of the Committee on Issuer Accounting, Audit and Disclosure, and has represented the Canadian Securities Administrators on many domestic matters such as a past member of the Audit and Assurance Standards Oversight Council and the IFRS Discussion Group of the Canadian Accounting Standards Board. Further, Cameron is a past member of the Board of Directors of the CBV Institute (Canadian Institute of Chartered Business Valuators). Cameron joined the OSC in 2001 and previously served as Associate Chief Accountant at both the OSC and the British Columbia Securities Commission. Cameron worked at a major accounting firm for several years prior to beginning his securities regulatory career.

Amelia Miazad
Acting Professor of Law
University of California, Davis School of Law

Professor Amelia Miazad is an expert on the nexus between corporate law and environmental, social and governance (ESG) issues.
Professor Miazad's work has been published in several law reviews including Vanderbilt Law Review (*Corporate Law and Social Risk*), Minnesota Law Review (*The Hidden Power of Compliance*), UC Davis Law Review (*Sex, Power, and Corporate Governance*), UC Hastings Law Review (*Prosocial Antitrust*), and the Journal of Corporation Law (*A Test of Stakeholder Governance*). Professor Miazad's work has been quoted by the business and legal media including *The Financial Times*, *Politico*, *The World Economic Forum*, *Law360*, and *The Recorder*.
Before coming to UC Davis, Professor Miazad was a Senior Research Fellow at UC Berkeley School of Law. At Berkeley Law, Professor Miazad founded and led the Business in Society Institute. The Institute's mission is to define and advance a legal and policy agenda that encourages companies to account for stakeholders and the environment.
Professor Miazad is a leading voice on ESG and stakeholder governance and regularly presents to audiences in the U.S. and internationally. Professor Miazad has created and teaches a number of courses for corporate executives and board members, including *Sustainable Capitalism and ESG*. Professor Miazad is also the creator and host

of *The ESG Beat Podcast*, where she interviews both practitioners and academics on topics ranging from shareholder proposals on racial equity audits to board oversight of climate change.
Professor Miazad received her J.D. from Berkeley Law.

Jakub Michalik
Acting Head of the Department of Governance and External Affairs
European Securities & Markets Authority

Jakub Michalik joined the European Securities and Markets Authority (ESMA) in 2014 and is responsible for leading ESMA's inter-institutional and international affairs, governance and strategy as well as communication teams. From 2011 to 2014, Mr. Michalik served as a parliamentary assistant to MEP Wolf Klinz on the Committee on Economic and Monetary Affairs (ECON) of the European Parliament. Prior to joining the European Parliament, Mr. Michalik worked extensively on compliance and implementation matters, including both wholesale and retail business areas, within private sector. Mr. Michalik earned his PhD in Law from University of Vienna and his Magister in Law from University of Graz. Mr. Michalik holds the professional qualification as a solicitor and is an author and a contributor to a number of articles in the area of banking and capital markets regulation.

Lucas Moskowitz
General Counsel
Robinhood

Lucas Moskowitz is a Senior Vice President, and the General Counsel and Corporate Secretary at Robinhood Markets where he oversees the legal and government affairs divisions. He previously served as Deputy General Counsel and Head of Government Affairs. Before Robinhood, Lucas held several roles with the U.S. Securities and Exchange Commission, including as the agency's Chief of Staff under Chairman Jay Clayton and as a senior counsel in the Division of Enforcement. He also has served as Chief Investigative Counsel for the Senate Banking Committee and Counsel for the House Financial Services Committee. He was most recently a partner in the Securities Department at WilmerHale, and holds a B.A. in Politics from Princeton University and a J.D. from Georgetown University Law Center.

João Pedro Nascimento
Professor of Law
FGV Direito Rio

President of the Brazilian Securities and Exchange Commission (CVM). Holds a PhD and a Master's degree in Commercial Law from the University of São Paulo (USP). He also holds a postgraduate degree in Business Law (with a focus on Corporate Law and Capital Markets) from FGV Rio Law. Graduated in Law from the Pontifical Catholic University of Rio de Janeiro (PUC-Rio). He has over 20 years of professional experience, both (i) in law firms with recognized expertise in Business Law, focusing on Corporate Law, Capital Markets, and M&A transactions, and (ii) in the corporate environment, where he served as General Counsel of Grupo Societário that, at the time, comprised several publicly traded companies. Since 2010, he has been a Full Professor at FGV Rio Law, teaching in both the undergraduate and postgraduate programs. Currently, he is a member of the Board of the International Organization of Securities Commissions (IOSCO), the Corporate Governance Bureau of the Organization for Economic Co-operation and Development (OECD), and the Steering Committee of the Financial Stability Board (FSB).

Adam Nunes
Head of Business Development
Hudson River Trading

Adam Nunes is business operations lead at Hudson River Trading, a multi-asset class, quantitative trading and market making firm based in New York with offices in Chicago, Austin, London, Dublin, Singapore, Mumbai, and Shanghai. At Hudson River Trading, Mr. Nunes is focused on the firm's global risk and compliance operations.

Prior to joining Hudson River Trading in 2009, Mr. Nunes was Vice President, Transaction Services and Head of U.S. Options at NASDAQ where he oversaw the acquisition and integration of NASDAQ PHLX and was

responsible for the NASDAQ Options Market. Prior to focusing on options, he was responsible for developing policy initiatives, new products, product enhancements and pricing for NASDAQ's equity transaction products.

Mr. Nunes joined NASDAQ in 2000 as a Research Analyst in the Economic Research Department. Mr. Nunes began his career as a Research Associate at Economists Incorporated, an economic consulting firm based in Washington, DC. Mr. Nunes received his BBA in Finance from the George Washington University.

David Rabinowitz
Technical Product Manager for AI Guardrails, AI Strategy and Research Team in the Office of the Chief Technology Office
Bloomberg

David Rabinowitz is the Technical Product Manager for AI Guardrails & Red-Teaming initiatives within Bloomberg's Office of the CTO. As part of this role in the firm's AI Strategy & Research team, he supports Bloomberg's Responsible AI program by helping build tools that support the company's GenAI solution development and adoption.

David brings a combination of product management, compliance, and legal expertise to this role, having most recently worked as a product manager in Bloomberg Vault's electronic communications storage and surveillance business. He previously worked in capital markets surveillance and as a regulatory attorney.

In both his compliance roles and prior sales and trading and fintech business development roles, David focused on product development and delivered technology solutions to complicated business problems.

David earned his juris doctor from Rutgers University-Newark, as well as a bachelor's degree with a concentration in sociology and a minor in education from Bates College.

Guilhem Ros
Head of Department OPC-AML
Commission de Surveillance du Secteur Financier, Luxemborg

Guilhem Ros currently heads the OPC AML department involved in AML/CFT offsite supervision of the Collective Investment Sector with the CSSF.
He is also the current Chair of the IOSCO AML Network dedicated to enhancing AML/CFT capacity building for IOSCO members and affiliates.
He started his career in Madrid in the Economics department of the French Embassy before joining the Forensic department of Deloitte Luxembourg in 2008. He has hands-on experience in anti-money laundering and counter terrorist financing assignments, and he led several investigations and AML/CTF audits for a wide range of private banks and asset managers across Western Europe.
He currently holds several professional certifications (CFE, CAMS, CCAS). Guilhem holds a Bachelor and a Master in Management from Grenoble Ecole de Management as well as a Master in Business Law from Paul Cezanne Law School in Aix-en-Provence.

Racquel Russell
Senior Vice President and Director of Capital Markets
Office of General Counsel at the Financial Industry Regulatory Authority

Racquel Russell is Senior Vice President and Director of Capital Markets in FINRA's Office of General Counsel (OGC). In this role, Ms. Russell oversees the Capital Markets Office as it develops new policy initiatives, provides counsel to the Department of Market Regulation and Transparency Services, and supports the fixed income examinations of the Member Supervision Department. She also provides expert guidance to the FINRA Board of Governors and senior management.
Ms. Russell joined OGC in 2008 and previously served as an Associate General Counsel and an Assistant General Counsel. Prior to joining FINRA, Ms. Russell was a Vice President in the Legal and Compliance Department at J.P. Morgan, London, UK. She also worked in a variety of legal roles at the U.S. Securities and Exchange Commission, including as a Branch Chief for Trading Practices in the Division of Trading and Markets.

Ms. Russell earned a B.A. in Psychology from Canisius College and J.D. and MBA degrees from the State University of New York at Buffalo, School of Law and School of Management.

David Scharfstein
Professor
Harvard Business School

David Scharfstein is the Edmund Cogswell Converse Professor of Finance and Banking at Harvard Business School. Scharfstein has published on a broad range of topics in finance, including corporate investment and financing behavior, risk management, financial distress, capital allocation, and venture capital. His current research focuses on financial intermediation and financial regulation, including research on housing finance, financial system risk, bank lending and funding, and the growth of the financial sector. Scharfstein is currently a research associate of the National Bureau of Economic Research. During 2017, he was president of the American Finance Association. In 2009-2010, he was a senior advisor to the U.S. Treasury Secretary. He previously was a member of the Financial Advisory Roundtable of the Federal Reserve Bank of New York. From 1987-2003 he was a finance professor at the MIT Sloan School of Management. Scharfstein received a Ph.D. in Economics from MIT and an A.B. from Princeton University.

Hal S. Scott
Emeritus Nomura Professor of International Financial Systems; President
Harvard Law School; PIFS

Hal S. Scott is the Emeritus Nomura Professor of International Financial Systems at Harvard Law School (HLS), where he taught from 1975-2018. His HLS courses were on Capital Markets Regulation, International Finance, the Payment System and Securities Regulation. He is currently an adjunct Professor of Public Policy at the Harvard Kennedy School of Government where he teaches Capital Market Regulation and a guest lecturer at Tsinghua University. He has a B.A. from Princeton University (Woodrow Wilson School, 1965), an M.A. from Stanford University in Political Science (1967), and a J.D. from the University of Chicago Law School (1972). In 1974-1975, before joining Harvard, he clerked for Justice Byron White.
He is the Director of the Program on International Financial Systems (PIFS), founded in 1986, as part of Harvard Law School, which became independent in 2018. Besides doing research, the Program organizes the annual invitation-only U.S.-China, U.S.-Europe, and U.S.-Japan Symposia on Building the Financial System of the 21st Century, and special event roundtables. HLS is the non-financial sponsor or these events. In addition, PIFS partners with Executive Education at HLS in offering executive education for financial regulators. Professor Scott's books include the law school textbook International Finance: Transactions, Policy and Regulation (23rd ed. Foundation Press 2020); Connectedness and Contagion (M.I.T. Press 2016) and The Global Financial Crisis (Foundation Press 2009). He is the author of numerous journal articles and oped pieces in leading newspapers. Professor Scott is also the President and Director of the Committee on Capital Markets Regulation, a bi-partisan non-profit organization organized in 2006, dedicated to enhancing the competitiveness of U.S. capital markets and ensuring the stability of the U.S. financial system via research and advocacy.
He is also an independent director of MEMX, the Members Exchange and a member of the Market Monitoring Group of the Institute of International Finance. He is a past independent director of Lazard, Ltd. (2006-2016), a past President of the International Academy of Consumer and Commercial Law and a past Governor of the American Stock Exchange (2002-2005).

Jean-Paul Servais
Chairman; Chairman
IOSCO Board; Financial Services and Markets Authority, Belgium

Since October 2022, Jean-Paul Servais is the chairman of the board of the International Organization of Securities Commissions (IOSCO). IOSCO is the membership organization composed of the world's financial securities and markets regulators involved in the supervision of 95 % of the financial sector at international level. He is also the Chairman of the IOSCO European Regional Committee and he served three successive terms as Vice-Chair of the IOSCO board between 2016 and 2022 until he was elected as IOSCO board chair. Within IOSCO, Jean-Paul also leads the SPAC network.

Besides his international responsibilities, Mr Servais is the Chairman of the Belgian Financial Services and Markets Authority (FSMA). In this capacity he is a board member of several international supervisory bodies for the financial sector such as IOSCO, European Securities and Markets Authority (ESMA), and European Systemic Risk Board (ESRB). Besides, he sits on a number of supervisory colleges that coordinate the (cross-border) supervision of financial institutions and infrastructures.

Through these experiences Jean-Paul has accrued a unique blend of supervisory expertise and regulatory acumen as it relates to international financial services. Jean-Paul is known for his commitment towards investor protection. To this end, he has successfully led initiatives to promote the importance of financial education. Beyond his thorough understanding on the functioning of traditional financial services and markets, Jean-Paul is an engaged and influential figure on sustainable finance and digital regulatory agendas.

Jean-Paul teaches at the Université Libre de Bruxelles (ULB, University of Brussels), where he is part-time professor in International Business Law and in the specialised Master in Tax Law. He is author or co-author of more than 400 contributions, mostly engaging on European and international systems of financial supervision and regulation issues.

Roberto Silva
President
Argentine National Securities Commission (CNV)

Roberto E. Silva is the Chairman of the Argentine Securities Commission (CNV), regulator of the Argentine capital markets and Virtual Assets Service Providers (VASPs). He is a lawyer and holds a Master of Laws (LL.M.) from the U.S. Previously, he has worked in Argentina's largest law firm as well as in an international law firm.

James Shipton
Senior Fellow; former Chair
Melbourne School of Government at Melbourne University; Australian Securities & Investments Commission

James is a senior advisor to several financial services firms and a Senior Fellow at Melbourne University's Law School and a Fellow at The Ethics Centre, Sydney. James is also an advisory board member at the Centre for Commercial Law and Regulatory Studies at Monash University. James was previously the Chair of the Australian Securities & Investments Commission (ASIC).
Prior to leading ASIC, James was the Executive Director of Harvard Law School's Program on International Financial Systems. Before Harvard, he was a Commission Member and Executive Director at the Securities and Futures Commission (SFC), Hong Kong's capital and financial markets regulator.
Before the SFC, James held several roles in the financial sector, including nine years at Goldman Sachs in Hong Kong. James also practised corporate and financial law with Linklaters in Hong Kong and Bangkok, and Ashurst in Melbourne.
James completed a BA in Asian studies at Melbourne University and a LLB (Hons) at Monash University; he undertook postgraduate studies at Hong Kong University. He was a Fellow at Harvard Law School and is a qualified solicitor in Hong Kong, England and Wales, and Victoria.

Abim Thomas
Vice President and Associate General Counsel
Fidelity Investments

Abim Thomas is Vice President and Associate General Counsel in the Litigation group at Fidelity Investments. Prior to Fidelity, Abim was the Head of Global Litigation at Vertex Pharmaceuticals Incorporated. Prior to Vertex, Abim was a litigation partner at Goodwin Procter where she focused on securities, white collar and commercial litigation. Prior to Goodwin Procter, Abim served as Deputy Chief Counsel to Massachusetts Governor Deval Patrick. Prior to serving in Governor Patrick's administration, she was a litigation associate at Ropes & Gray.
Abim is on the Board of Discovering Justice and the Ella Lyman Cabot Trust. She is the Vice Chair of Massachusetts' Lawyers Concerned for Lawyers Oversight Committee and serves as a mentor through the Women's Bar Association's Women's Leadership Initiative. She is a former member of the Boston Bar

Association Council and the former President of the Massachusetts Black Lawyers Association. She is also a former Leadership Council on Legal Diversity Fellow.
Abim has been named a Leader in the Law and one of the Top Women of Law by Massachusetts Lawyers Weekly, a Rising Star by Super Lawyers Magazine, Top Lawyer by Lawyers of Color, Ida B. Wells Award recipient by Massachusetts Black Women Attorneys and One of the 50 Most Influential Attorneys of Color in Greater Boston by Get Konnected.
Abim is a graduate of Harvard University and Georgetown University

Robert Toomey
Head of Capital Markets, Managing Director and Associate General Counsel
Securities Industry and Financial Markets Association (SIFMA)

Mr. Toomey heads SIFMA's capital market practice. The Capital Markets Group focuses on the complete breadth of both business and regulatory issues facing SIFMA members in the capital markets. The group covers municipal finance, rates/funding, securitization, derivatives, corporate debt, equities, listed options, and primary markets. In addition, Mr. Toomey has been the principal staff person responding to policy proposals on reforms to the US Treasury market as well as those impacting the Prime Brokerage/Securities Lending dealer community.
Prior to joining SIFMA's predecessor, the Bond Market Association, in September 2004, Mr. Toomey served from 1995 as Counsel at the Federal Reserve Bank of New York, principally supporting the NY Fed's Markets Group in connection with US Treasury securities activities, open market operations, primary dealer relationships, and foreign exchange. Immediately prior to joining the NY Fed, Mr. Toomey was a Special Counsel at the Securities and Exchange Commission in the Division of Corporation Finance. Prior to the SEC, he was an Associate at the law firm of Reid & Priest.
Mr. Toomey has a BA from Haverford College and a JD from Fordham University School of Law.

Nancy Silva Salas
Executive Director for Research and Market Development
Comisión para el Mercado Financiero (CMF), Chile

Nancy Silva is currently the Research General Manager at the Chilean Financial Market Commission (CMF). She holds a PhD in Economics from the London School of Economics and Political Science (England); a Master of Arts in Economics from Université Catholique de Louvian (Belgium), and a Mathematical Civil Engineering degree from University of Chile. Previously she served as a senior economist in the Financial Policy Division of the Central Bank of Chile and in various teaching positions in Chile and abroad. She has extensive experience in financial research and has led various research and regulatory projects on the industries under the supervision of the CMF. She currently leads the implementation of the development agenda at CMF.

Kristen Sullivan
US Audit & Assurance Sustainability & ESG Services Leader
Deloitte

Kristen is a partner with Deloitte & Touche LLP and leads Sustainability and ESG Services. Kristen also serves as the Deloitte Touche Tohmatsu Limited's Global Audit & Assurance Sustainability and Climate Services Leader and the Integrated Reporting Community of Practice Leader.
Kristen serves as a member of the Global Reporting Initiative (GRI) Community, the Sustainability Accounting Standards Board (SASB) Assurance Task Force, the Sustainable Stock Exchange (SSE) Initiative Corporate Working Group, and as Chair of the AICPA Sustainability Task Force. Kristen has more than 25 years of experience with Deloitte, beginning her career in Deloitte's Audit and Advisory Services, working in Deloitte's National Office in several capacities, and working with the deputy CEO of Deloitte LLP focused on regulatory and public policy matters. Kristen is a CPA (CT, MO) and CGMA and earned SASB's Fundamentals of Sustainability Accounting (FSA) Credential. Kristen completed the Berkeley Law Executive Education Certification: ESG: Navigating the Board's Role. Kristen also serves as a member of the Eureka College Board of Trustees and the Financial Women's Association. Kristen lives in Greenwich, CT, with her three-year-old daughter.

Gary Tidwell
Senior Advisor
IOSCO

Senior Advisor Regulatory Capacity Building International Organization of Securities Commissions
Gary Tidwell has worked in various capacities at IOSCO since 2011. He is an adjunct Professor at the School of Law, University of Arkansas, and previously he was a tenured Professor of Legal Studies at the College of Charleston (South Carolina). Additionally, he has taught at New York Law School, Fordham Law School, IE in Madrid, Spain, University of Michigan Ross Business School, ICMA Centre at the University of Reading, UK, University of Hawaii, George Washington University, and University of South Carolina,

Until April 2013, Gary was Vice President of Investor Education – Military Financial Education Program and International Outreach at FINRA (formerly NASD). From January 2005 until September 2009, he was Vice President of International Education and Training at FINRA. In that capacity, his responsibilities included conceptualizing, designing, developing, and delivering all of the educational programs and products provided by FINRA International and overseeing others in this capacity.
Gary joined NASD Regulation in July 1998 as Director of Neutral Management in the Office of Dispute Resolution. He was elected Vice President of NASD Regulation in December 1999. From January 2000 until January 2005, he was Executive Director of the NASD Institute for Professional Development.

Gary's legal career includes service with the U.S. Securities and Exchange Commission's Division of Enforcement and as a Colonel in the Army Judge Advocate General's Corps. In 2006 he was mobilized and served two years as a Professor of Law and the first Director of the Law of Armed Conflict Center at the United States Military Academy (USMA), West Point, and he also served in Afghanistan.
Gary is the recipient of numerous teaching and research awards relating to business ethics, white-collar crime, insider trading, and professional liability. He has authored two books and 40 manuscripts, including "Anatomy of a Fraud - Inside the Finances of the PTL Ministries." He earned BSBA and JD degrees from the University of Arkansas and an LLM from New York University School of Law. Recently, he earned a second undergraduate degree at the City University of New York (CUNY) and a Master of Science graduate degree in Education (Educational Leadership) from Queens College.

Martina Tambucci
Head of International Relations Office
Commissione Nazionale per le Società e la Borsa

Martina Tambucci is Head of the International Relations Unit at CONSOB, the Italian Financial Markets Authority. In this role, she is responsible for ensuring the consistency of the Authority's positions within the international fora in which it participates. She was recently appointed Chair of IOSCO Committee 2 on the regulation of secondary markets.
In 2014, during the Italian Presidency of the Council of the European Union, she chaired the Council Working Group tasked with examining the European Commission's proposal for a regulation on financial benchmarks. Subsequently, she coordinated the adoption of implementing secondary measures at ESMA level.
Martina graduated from LUISS University in Rome and holds a Master's degree in Economics from the University of Derby in the United Kingdom.

Gabriel Rauterberg
Professor of Law
University of Michigan Law School

Gabriel Rauterberg is a professor of law at the University of Michigan Law School. He teaches Corporate Law, Capital Markets Regulation, and Contracts. His research interests include corporate governance, securities regulation, investment funds, contract law, and financial institutions.
Rauterberg's research has won multiple awards, including being selected twice as one of the top 10 articles published annually in corporate and securities law. The Delaware Supreme Court, Delaware Chancery Court, and Commissioners of the SEC have repeatedly cited his research. Rauterberg's solo and co-authored work has been published in various leading journals, including the *Harvard Law Review*, *Stanford Law Review*, *Columbia Law*

Review, and *Yale Journal of Regulation*, and has been featured in the *New York Times*, *Washington Post*, *Forbes*, and *Bloomberg*. He is routinely cited in the press for his expertise in corporate and securities law, and conducts training for international securities regulators.

His current projects include empirical studies of private investments in public equity and of the contracting practices of England's first business corporations, the analysis of developments in contemporary corporate governance and securities law, and an interdisciplinary effort to study the trading behavior of artificially intelligent algorithms.

Rauterberg is also the co-author of three books: a systematic analysis of policy issues in securities trading markets, *The New Stock Market: Law, Economics, and Policy* (with Merritt Fox and Larry Glosten; Columbia University Press, 2019); a contracts casebook, *Contracts: Law, Theory, and Practice* (with Daniel Markovits; Foundation Press, 2018); and a popular primer on corporate law, *Corporations in 100 Pages* (with Holger Spamann and Scott Hirst, 2022).

Before joining the Michigan Law faculty, Rauterberg was a research scholar in capital markets at Columbia University. Before academia, he was an associate at Cooley LLP and Skadden, Arps, Slate, Meagher & Flom LLP, where he represented institutions and individuals in a variety of complex civil disputes ranging from class action securities fraud suits to breach of contract and fiduciary duty claims. Since then, he has been an expert or consultant on a number of litigation matters involving securities law, corporate governance, and contract law.

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