

# PAOLO SAGUATO

Professor of Law

George Mason University, Antonin Scalia Law School

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## ACADEMIC APPOINTMENTS

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### GEORGE MASON UNIVERSITY, ANTONIN SCALIA LAW SCHOOL – ARLINGTON, VA

*Professor of Law; Founder and Executive Director Program on Financial Markets*, 2024 – present  
*Associate Professor of Law (with tenure)*, 2023 – 2024  
*Assistant Professor of Law*, 2017 – 2023

### LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE – LONDON, UNITED KINGDOM

*LSE Postdoctoral Fellow in Law*, 2014 – 2016

### NEW YORK UNIVERSITY SCHOOL OF LAW – NEW YORK, NY

*Global Hauser Research Fellow*, Center for Financial Institutions, 2013-2014

## EDUCATION

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### YALE LAW SCHOOL – NEW HAVEN, CT

**LL.M.**, 2012

*Honors and Awards*: Fulbright Scholarship; Michael Vinciguerra Fund Scholarship; Walter W. Oberreit Memorial Scholarship

*Activities*: Senior Articles Editor, YALE JOURNAL ON REGULATION; Research Member, Derivative Securities Research Project (Prof. Roberta Romano); 2012 Class Representative; Yale Law & Business Society

### UNIVERSITY OF GENOA LAW SCHOOL – GENOA, ITALY

**Ph.D. in Private, International, and Business Law**, 2013

Dissertation: *OTC Derivatives and Credit Default Swaps: Taxonomy and Regulation pre and post the 2008 Financial Crisis* (Chair: Prof. Guido Ferrarini)

*Honors and Awards*: Italian Ministry of Education Graduate Fellowship, 2009 - 2013

*Activities*: Ph.D. Class Representative, 2009 – 2011; Organizer, European Financial Law Network Summer School on Empirical Legal Methods

**J.D., *summa cum laude***, 2008

Dissertation: *Equity Derivatives and Hiding of Share Ownership*

*Activities*: Teaching Fellow, 2006 – 2008

**B.A., Legal Studies, *summa cum laude***, 2006

Dissertation: *Deference in the Administrative State*

*Activities*: Teaching Fellow, 2004 – 2006

## PUBLICATIONS

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### BOOKS

BUSINESS ASSOCIATIONS: A MODERN APPROACH (with Cathy Hwang) (Foundation Press, 2023) ([link](#))

FINANCIAL MARKET INFRASTRUCTURES—LAW AND REGULATION (eds. with Jens-Hinrich Binder) (Oxford University Press, 2021) ([link](#))

**JOURNAL ARTICLES**

*Rethinking the Financial Stability Oversight Council*, 16 VA. L. & BUS. REV. 505 (2022) ([HeinOnline](#); [SSRN](#))

*Financial Regulation, Corporate Governance, and the Hidden Costs of Clearinghouses*, 82 OHIO ST. L.J. 1071 (2021) ([HeinOnline](#); [SSRN](#))

Cited by the Securities and Exchange Commission in [Final Rule on Clearing Agency Governance and Conflicts of Interest 29 C.F.R. § 240](#); [Proposed Rules on Clearing Agency Governance and Conflicts of Interest](#); [Proposed Rule: Covered Clearing Agency Resilience and Recovery and Wind-Down Plans](#); featured in [Harvard Law School Forum on Corporate Governance & Financial Regulation](#) (2022) ; [Business Scholarship Podcast](#) (2021)

*The Unfinished Business of Regulating Clearinghouses*, 2020 COLUM. BUS. L. REV. 449 (2020) ([HeinOnline](#); [SSRN](#))

Cited by the Securities and Exchange Commission in [Final Rule on Clearing Agency Governance and Conflicts of Interest 29 C.F.R. § 240](#); [Proposed Rules on Clearing Agency Governance and Conflicts of Interest](#); featured in [Columbia Law School Blue Sky Blog](#) (2021), [Oxford Business Law Blog](#) (2021)

*The Ownership of Clearinghouses: When ‘Skin in the Game’ is not Enough, the Remutualization of Clearinghouses*, 34 YALE J. ON REG. 601 (2017) ([HeinOnline](#); [SSRN](#))

Cited by the Commodity Futures Trading Commission in [Swaps Regulation Version 2.0 - An Assessment of the Current Implementation of Reform and Proposals for Next Steps](#); U.S. Department of the Treasury in [A Financial System That Creates Economic Opportunities Capital Markets](#)

*The Liquidity Dilemma and the Repo Market: A Two-step Policy Option to Address the Regulatory Void*, 22 STAN. J. OF L., BUS. & FIN 85 (2017) ([HeinOnline](#); [SSRN](#))

Featured in [Bloomberg Professional blog](#); [Bloomberg View](#); [LSE Business Review](#); [Columbia Law School Blue Sky Blog](#); cited in MICHAEL S BARR, HOWELL E. JACKSON & MARGARET E. TAHYER, FINANCIAL REGULATION LAW AND POLICY (Foundation Press 2021)

*Reforming Securities and Derivatives Trading in the EU: From EMIR to MIFIR*, 13(2) JOURNAL OF CORPORATE LEGAL STUDIES (2013) (with Guido Ferrarini) ([HeinOnline](#); [SSRN](#))

**BOOK CHAPTERS**

*Clearing and Settlement in the EU and in the US*, in RESEARCH HANDBOOK OF FINANCIAL REGULATION, (Alessio Paces, Edoardo Martino, Hossein Nabilou, eds., forthcoming 2024) ([SSRN](#))

*Climate Risk and the Markets: The Case of Green Derivatives*, in CAMBRIDGE HANDBOOK ON EU SUSTAINABLE FINANCE (Kern Alexander, Matteo Gargantini, Michele Siri, eds., 2023) ([SSRN](#))

*Securities and Derivatives Central Counterparties in the United States*, in FINANCIAL MARKET INFRASTRUCTURES—LAW AND REGULATION (Jens-Hinrich Binder & Paolo Saguato eds., 2021) ([SSRN](#))

*Financial Market Infrastructures: The International Approach and the Current Challenges*, in FINANCIAL MARKET INFRASTRUCTURES—LAW AND REGULATION (Jens-Hinrich Binder & Paolo Saguato eds., 2021) (with Guido Ferrarini and Eric Pan) ([SSRN](#))

*Financial Market Infrastructures from a Trans-Atlantic Perspective – Mapping the Issues?*, in FINANCIAL MARKET INFRASTRUCTURES—LAW AND REGULATION (Jens-Hinrich Binder & Paolo Saguato eds., 2021) (with Jens-Hinrich Binder) ([SSRN](#))

*Financial Market Infrastructures: The Essential Role of Risk Management, in CORPORATE GOVERNANCE OF FINANCIAL INSTITUTIONS*, (Danny Busch, Guido Ferrarini, Gerard van Solinge eds., 2019) ([SSRN](#))

*Clearinghouses and Systemic Risk*, in SYSTEMIC RISK IN THE FINANCIAL SECTOR: TEN YEARS AFTER THE CRASH (Douglas A. Arner, Emiliios Avgouleas, Danny Busch, & Steven L. Schwarcz, eds., 2019) (with Guido Ferrarini) ([SSRN](#))

*Governance and Organization of Trading Venues: The Role of Financial Market Infrastructure Groups*, in REGULATION OF EU FINANCIAL MARKETS: MIFID II (Danny Busch & Guido Ferrarini eds., 2017) (with Guido Ferrarini) ([SSRN](#))

*Regulating Financial Market Infrastructures*, in OXFORD HANDBOOK OF FINANCIAL REGULATION 568 (Niamh Moloney, Eilís Ferran, and Jennifer Payne (2015) (with Guido Ferrarini) ([SSRN](#))

Featured in [Harvard Law School Forum on Corporate Governance & Financial Regulation](#)

*Private Regulation in the Credit Default Swaps Market: The Role of ISDA in the New Regulatory Scenario of CDSs*, in THE GOVERNANCE AND REGULATION OF INTERNATIONAL FINANCE 32 (Geoffrey P. Miller & Fabrizio Cafaggi eds., 2013) ([SSRN](#))

## WORKING PAPERS AND PROJECTS

*Behind the Stock Market* (draft available upon request)

*Open Borders Finance* (draft available upon request)

*Financial Market Utilities* (early-stage draft)

DERIVATIVES LAW AND REGULATION (book project)

ADVANCED INTRODUCTION TO GLOBAL CAPITAL MARKETS REGULATION (with Guido Ferrarini) (book project)

*Rescuing Too-Big-to-Fail Clearinghouses: The Role of Convertible Debt Instruments* (with David Murphy)

*The Rise and Fall of the Medici Bank: Economic Institutions in XIV Century Italy, and the Bundle of Banking, Commence and Politics*

## PUBLIC FILINGS

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*Comments on Governance Requirements for Derivatives Clearing Organizations*, filed with the Commodity Futures Trading Commission, Oct. 11, 2022 (cited 5 times in the [final rule](#))

*Comments on Clearing Agency Governance and Conflicts of Interest*, filed with the Securities and Exchange Commission, Oct. 7, 2022 (cited 14 times in the [final rule](#))

*Comment on Derivatives Clearing Organization General Provisions and Core Principles*, filed with the Commodity Futures Trading Commission, September 13, 2019 (cited 16 times in the [final rule](#))

## PROFESSIONAL ACTIVITIES AND EXPERIENCE

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### COMMODITY FUTURES TRADING COMMISSION – WASHINGTON, DC

*Member*, Market Risk Advisory Committee (MRAC) Central Counterparty (CCP) Risk and Governance Subcommittee, Jul. 2023 – Present

### EUROPEAN SECURITIES AND MARKETS AUTHORITY (ESMA) – PARIS, FRANCE

*Senior Expert Member*, Central Counterparties (CCPs) Policy Committee Consultative Working Group, Jun. 2021 – Present

### GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL – ARLINGTON, VA

*Affiliated Faculty*, C. Boyden Gray Center for the Study of the Administrative State, Aug. 2018 – Present

*Senior Research Fellow*, Law and Economic Center, Jan. 2017 – Aug. 2017

### GEORGETOWN LAW CENTER – WASHINGTON, D.C.

*Research Fellow*, Institute of International Economic Law, 2016

### UNIVERSITY OF OXFORD, ST. JOHN'S COLLEGE – OXFORD, UNITED KINGDOM

*Graduate Academic Fellow*, 2012-2013

*Award*: Rotary Ambassadorial Scholarship

### UNIVERSITY OF GENOA LAW SCHOOL – GENOA, ITALY

*Lecturer in Corporate Law, Securities Regulation, and Banking Law*, 2009-2011

*Research and Teaching Assistant, Prof. Guido Ferrarini*, 2009-2011

## PRESENTATIONS AND WORKSHOPS

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*Behind the Stock Market* (presented under other titles)

Midwestern Law and Economics, Annual Meeting (scheduled Sept. 2024)

European Law and Economics Association, Annual Meeting (scheduled Sept. 2024)

Shortening the Settlement Cycle Workshop, European Securities and Markets Authority, Paris, France (Dec. 2023)

Federalist Society 2023 Junior Scholars Colloquium (Jun. 2023)

Manne Faculty Forum, George Mason University, Antonin Scalia Law School (Aug. 2022)

Junior Business Law Colloquium, University of Southern California (Jul. 2022)

Winter Deals BYU (Mar.2022)

*Financial Market Utilities* (presented under other titles)

Networks, Platforms, and Utilities, Vanderbilt University Law School (scheduled Fall 2024)

University of Pennsylvania, Wharton School of Business, Financial Regulation Workshop (Apr. 2022)

Junior Business Law Colloquium, Colorado Law School (Jul. 2018)

Manne Faculty Forum, George Mason University, Antonin Scalia Law School (Sept. 2017)

National Business Law Scholars Conference, University of Utah College of Law (Jun. 2017)

Mid-Atlantic Junior Faculty Forum, University of Richmond School of Law (May 2017)

*Open Borders Finance* (presented under other titles)

International Business Scholars' Roundtable, Brooklyn Law School (scheduled Sept. 2024)  
 Annual Meeting of the American Society of Comparative Law (Oct. 2023)  
 Faculty Workshop, University College of London (UCL) (Mar. 2022)  
 Manne Faculty Forum, George Mason University, Antonin Scalia Law School (Aug. 2021)  
 National Business Law Scholars Conference, University of Tennessee (Jun. 2021)  
 American Society of International Law, International Economic Law Interest Group Biennial Conference, University of Miami Law School (Feb. 2020)  
 University of Richmond School of Law, Junior Faculty Colloquium (May 2019)  
 Junior International Law Scholars of the American Society of International Law's Annual Research Forum (May 2019)  
 American University, Business Law Faculty Workshop (Apr. 2019)

*Rethinking the Financial Stability Oversight Council* (presented under other titles)

The C. Boyden Gray Center for the Study of the Administrative State, Roundtable on Financial Regulation (Sept. 2021)  
 Junior Business Law Colloquium, University of Southern California (virtual) (Jul. 2021)  
 National Business Law Scholars Conference, University of Tennessee (virtual) (Jun. 2021)  
 AALS Section on Financial Institutions and Consumer Financial Services Annual Meeting Offsite Workshop (Jan. 2021)  
 Manne Faculty Forum, George Mason University, Antonin Scalia Law School (Sept. 2020)

*Financial Regulation, Corporate Governance, and the Hidden Costs of Clearinghouses* (presented under other titles)

University of Pennsylvania, Wharton School of Business, Financial Regulation Workshop (Jan. 2021)  
 Penn State Law, Faculty Workshop (Feb. 2020)  
 Georgetown University Law Center, Law & Economics Workshop (Sept. 2019)  
 Manne Faculty Forum, George Mason University, Antonin Scalia Law School (Sept. 2019)  
 Junior Business Law Colloquium, Colorado Law School (Jul. 2019)  
 Federalist Society 2019 Junior Scholars Colloquium (Jun. 2019)  
 Chicago Federal Reserve Over-the-Counter Derivatives Symposium (Apr. 2019)  
 Levy Workshop, Antonin Scalia Law School at George Mason University (Mar. 2019)  
 Fordham University School of Law, Faculty Workshop (Feb. 2019)  
 AALS Section on Financial Institutions and Consumer Financial Services Annual Meeting in New Orleans, (Jan. 5, 2019) (selected via blind peer review process)

*Unbundling Complexity: The Law and Economics of Netting* (presented under other titles)

AALS Section on Securities Regulation Works in Progress Session (selected via competitive call for papers process) (Jan. 2020)  
 Manne Faculty Forum, George Mason University, Antonin Scalia Law School (Sept. 2018)  
 Levy Workshop, George Mason University, Antonin Scalia Law School (Apr. 2018)

National Business Law Scholars Conference, University of Georgia (Jun. 2017)

*Climate Risk and the Markets: The Case of Green Derivatives*

Roundtable on The Cambridge Handbook of EU Sustainable Finance – Regulation, Supervision, and Governance (Sept. 2022)

International Working Group on Sustainable Finance, Jean Monnet Centre of Excellence on European Union Sustainable Finance and Law (Sept. 2021)

*Clearing and Settlements in the EU and in the US*

Research Handbook on Comparative Financial Regulation, Authors Workshop, Amsterdam Center for Law and Economic – University of Amsterdam; Ernst & Young – Amsterdam (Apr. 2023)

*There Is Still Hope for Comparative Law: Equivalence Regime for Global Financial Markets Infrastructures*

Annual Meeting of the American Society of Comparative Law (Oct. 22, 2021)

*The Regulator of Last Resort*

The C. Boyden Gray Center for the Study of the Administrative State, *The Federal Reserve and the Administrative State* Roundtable (Jul. 16, 2020)

Levy Workshop, George Mason University, Antonin Scalia Law School (May 13, 2019)

*Smart Governance of Smart Tokens*

AALS Section on Securities Regulation Works in Progress Session (selected via competitive call for papers process) (Jan. 4, 2020)

*The Ownership of Clearinghouses: When ‘Skin in the Game’ is not Enough, the Remutualization of Clearinghouses*

Commodity Futures and Trading Commission (CFTC) Internal Workshop (Jun. 2017)

George Mason University, Antonin Scalia Law School (Dec. 2016)

University of Illinois College of Law (Nov. 2016)

Nebraska College of Law (Nov. 2016)

The University of Iowa College of Law (Oct. 2016)

University of Florida Levin College of Law (Oct. 2016)

National Business Law Scholars Conference, Chicago Law School (Jun. 2015)

*The Liquidity Dilemma and the Repo Market: A Two-step Policy Option to Address the Regulatory Void*

Institute of New Economic Thinking (Apr. 2016)

Rutgers University School of Law (Nov. 2015)

Albany Law School (Nov. 2015)

National Business Law Scholars Conference, Chicago Law School (Jun. 2015)

Research Frontiers in Law, Finance and Governance, LSE, Systemic Risk Center (Mar. 2015)

**INVITED LECTURES AND PANELS**

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“A Case Study in (Failed?) Integration: Financial Services” Transatlantic Law Forum, Law & Economic Center, George Mason University Antonin Scalia Law School (panelist) (Jun. 2024)

Open Issues in Clearing and Settlement, Securities and Exchange Commission (SEC), Office of Clearance and Settlement (Jun. 2024)

Commodity Futures and Trading Commission (CFTC), Market Risk Advisory Committee, CCP Risk and Governance Subcommittee, Recommendations on Derivatives Clearing Organizations Recovery and Resilience (Apr. 2024)

WFEClear: The World Federation of Exchanges' Clearing and Derivatives Conference 2024, SIX Exchange Group and Bolsa y Mercados Españoles, Madrid, Spain (panelist) (Mar. 2024)

"What are the impacts on the EU's capital markets resulting from international developments related to securities settlement", European Securities Market Authority, Paris, France (panelist) (Dec. 2023)

"Corporate Law at a Crossroads", University of Wisconsin Law School (invited commentator) (Oct. 2023)

"The future of centralized risk managers", C. Boyden Gray Center for the Study of the Administrative State, Mercatus Center, and JOURNAL OF LAW, ECONOMICS & POLICY symposium "The Future of Financial Regulation" (invited presenter and moderator) (Oct. 2023)

"The Incentives Paradox: Ownership and Governance of CCPs", The Liquidity Project - Financial Market Infrastructure (LPFMI), Goethe University, House of Finance, Frankfurt, Germany (invited presenter) (Jun. 2023)

"Post-trading Infrastructures in Securities and Derivatives Markets", Master of Science in Finance, Bocconi University (guest lecturer) (May 2023)

"Another Financial Crisis? The Collapse of SVB and Credit Suisse", University of Virginia School of Law (panelist) (Apr. 2023)

"It's All About Incentives", WFEClear: The World Federation of Exchanges' Clearing and Derivatives Conference 2023, Johannesburg Stock Exchange, Johannesburg, South Africa (panelist) (Mar. 2023)

"The Incentives Paradox: Governance and Resilience of CCPs", New York City Bar Association Futures and Derivatives Law Committee (invited presenter) (Mar. 2023)

"Secondary Markets – Market Participants and Market Mechanisms", Master in EU Capital Markets Regulation, European Banking Institute (guest lecturer) (Jan. 2023)

"Financial Market Infrastructures: Law, Regulation, Policy", Master in Law and Economics of Insurance and Finance, University of Bologna (guest lecturer) (Oct. 2022)

Federalist Society, No. 86, Corporate Law and Financial Regulation courses (teacher) (2022-2023)

"Facing Forward: Open Issues and Old Questions in CCP Governance", WFEClear: The World Federation of Exchanges' Clearing and Derivatives Conference (academic keynote speaker) (May 2022)

"Dodd-Frank Title VIII, Stablecoins, and Cloud Services: New Financial Market Utilities?", Prudential Regulation and Supervision Panel, American Bar Association, Banking Law Committee (invited presenter) (Jan. 2022)

"Open Issues in the Regulation of CCPs", Master in Law and Economics of Insurance and Finance, University of Bologna (guest lecturer) (Nov. 2021)

“The European Union Regulation of Securities and Derivatives Markets and the Governance of Post Trading Infrastructures”, Jean Monnet Lecture on EU Financial and Insurance Markets Regulation, University of Genoa, School of Law (guest lecturer) (Dec. 2019)

“Framing Issues in Market Structure”, 4th Annual Central Banking & Financial, Reform Conference, Vanderbilt Law School & Owen Graduate School of Management (commentator, “Stock Market Short-Termism’s Impact” by Mark Roe, “Treasury Market Structure” by Yesha Yadav, and “Is U.S. Insurance Regulation Unconstitutional?” by Daniel Schwarcz) (Nov. 2019)

“Clearinghouses in Financial Markets”, Current Issues on Systemic Risk: Discussion on Remedies, International Monetary Fund (presenter) (Oct. 2019)

“Systemic Risk Conference: Lessons Learned and Missed”, George Washington University Law School (panelist) (Oct. 2019)

“A Comparative Assessment of the Post-2008 Financial Crisis reforms”, Jean Monnet Lecture on EU Financial and Insurance Markets Regulation, University of Genoa, School of Law (guest lecturer) (Nov. 2018)

“Smart Regulation and the Future of Financial Services”, George Mason University Antonin Scalia Law School (commentator “Cryptocurrency and the Global Financial Transactions Surveillance Model - Inside or Outside of the Regulatory Circle?”) (Oct. 2018)

Bank Charters, Bank Regulation, and the Future of FinTech, Permits, Licenses and the Administrative State, George Mason University Antonin Scalia Law School - The C. Boyden Gray Center for the Study of the Administrative State (moderator) (Oct. 2018)

“Challenges and Trends in Correspondent Banking”, Financial Services Institute, Law & Economic Center, George Mason University Antonin Scalia Law School (moderator) (May 2018)

“Blockchain Technology: Financial Applications and Regulation”, Cleveland State Law Review Symposium: Blockchain Law & Regulation, Cleveland-Marshall College of Law (panelist) (Apr. 2018)

“Financial Innovation and Innovative Financial Regulators”, Journal of Law, Economics, and Policy’s Symposium on Regulatory Reform, Transparency, and the American Economy, Law & Economics Center, George Mason University Antonin Scalia Law School (moderator) (Feb. 2018).

“Blockchain Technology: Legal Future Casting”, Coalition of Automated Legal Applications Blockchain Conference, Stetson University College of Law (panelist) (Oct. 2017)

“Trade Agreements & Payments Policies”, Financial Services Institute, Law & Economic Center, Antonin Scalia Law School at George Mason University (moderator) (Apr. 2017)

“European Market Infrastructure Regulation (EMIR) Review”, QED, Brussels (panelist) (May 2016)

“Payment, Clearing, and Settlement Systems: Confronting Systemic Risk and Ensuring Financial Stability”, Law and Finance workshop, Federal Reserve Bank of Chicago (panelist) (May 2016)

“An Introduction to Financial Regulation”, Capital Markets & Financial Regulation, The Law and Finance of Business Organizations, Instituto Iberoamericano de Derecho y Finanzas (guest lecturer) (May 2015)

“Reforming Derivatives Markets after the Financial Crisis: Systemic Risk and Transaction Costs Analysis”, Doctoral Conference, Yale Law School (presenter) (Dec. 2013)



“A New Approach to Global Financial Market Regulation: The Case of the Shadow Banking System”, Global Fellows Forum, New York University School of Law (presenter) (Oct. 2013)

“Private Regulation in the Credit Default Swaps Market: The Role of ISDA in the New Regulatory Scenario of CDSs”, Rethinking Financial Institutions and their Regulation. Public and Private Approaches to Risk and Instability in a Post-Crisis World, European University Institute (presenter) (Apr. 2011)

## TEACHING

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### GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

Business Associations (Agency, Partnership, Corporations, LLC) (4 cr): Fall 2017; Spring 2019; Fall 2019, Spring 2020; Spring 2021 (day and evening sections); Spring 2022; Fall 2022; Fall 2023; Fall 2024 (scheduled)

Law and Regulation of Financial Institutions (3 cr): Spring 2023; Spring 2024; Spring 2025 (scheduled)

Derivatives Law and Policy (2 cr): Spring 2024; Spring 2025 (scheduled)

International Finance and Regulation (2 cr): Spring 2018; Fall 2018; Fall 2019; Spring 2022; Spring 2023

Financial Crises (1 cr): Spring 2025 (scheduled)

Financial Markets Workshop (1 cr): Spring 2023; Spring 2024; Spring 2025 (scheduled)

Law, Capitalism, Wealth, and Inequality (1 cr): Spring 2021

*Pre-2020 Student Ratings of Instruction available at <https://crserating.gmu.edu>*

*Post-2020 Student Ratings of Instruction available at <https://gmubluer.com/gmu/>*

### LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE

International Financial Regulation: Spring 2015, Spring 2016

Practice of International Finance (Commercial Law): Fall 2014, Fall 2015

Capital Markets (Securities Regulation): Fall 2014, Fall 2015

### UNIVERSITY OF GENOA LAW SCHOOL

Lecturer in Corporate Law, Securities Regulation, and Banking Law, 2009-2011

## SELECTED MEDIA COVERAGE

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[European Banks Exploit a Weakness to Cut \\$145 Billion in Trades](#), *Bloomberg* (Jul. 1, 2018)

## SERVICED AND HONORS

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### GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

*Founder and Executive Director*, Program on Financial Markets

*Faculty Graduation Speaker*, elected by the Class of 2020 and by the Class of 2023

Finalist University Teaching Excellence Award, 2024

Nominee University Teaching Excellence Award, 2018, 2019, 2020, 2022, 2023

Nominee Federalist Society Joseph Story Award 2020, 2021

*Faculty Speaker*, Admitted Students Open House, 2018, 2019, 2020, 2021, 2022, 2023, 2024

*Faculty Speaker*, GMU Scalia Law-Hampton Pipeline Program Summer Immersion Experience, 2022

*Faculty Link*, FDIC/GMU Scalia Law Collaboration, 2021 – present

*Committee Service*

Bylaws Ad Hoc Committee, 2023 – present (chair)

JD Admissions Committee, 2017 – 2023; 2024 – present (chair)

ABA Site Visit, 2021 – 2022

Honorifics Committee, 2024 – present

LLM & Specialty Programs Committee, 2017 –2020; 2020 – 2022 (co-chair); 2022 – 2024

Research, Faculty Development, and Workshop Series Committee, 2017 – 2018; 2023 – 2024 (co-chair)

Diversity, Equity, and Inclusion Task Force, 2020 – 2021

Planning, Outcomes, and Assessments Committee, 2020 – 2021

LLM Dissertation Committee, 2019-2021

Faculty Selection Committee, 2019 – 2020

*Faculty Advisor*

Business Law Society, 2017 – present

Securities Law Association, 2017 – present

Multicultural Alliance, 2020 – present

Space Law Society, 2020 – present

Graduate Law Students Association: LLM and JM, 2022 – present

Italian American Student Society, 2023 – present

**AMERICAN ASSOCIATION OF LAW SCHOOLS (AALS)**

Section on Financial Regulation, *President* 2022 - 2023; *President-elect* 2021 - 2022; *Executive Committee Member*, 2018 – present.

Section on European Union Law, *President* 2021- 2022; *President-elect* 2020 - 2021, *Treasurer* 2019 - 2020; *Executive Committee Member* 2018 – present.

Section on Securities Regulation, *Executive Committee Member* 2023 – present.

**AMERICAN SOCIETY OF COMPARATIVE LAW (ASCL)**

*Editor*, 2021 – present

**EUROPEAN LAW INSTITUTE**

*Fellow*, 2021 – present

**LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE**

Excellence in Teaching Award 2016; nominated for LSESU Student-Led Teaching Excellence Award 2015 and 2016; Advisor LL.M. students

**PROFESSIONAL AFFILIATIONS AND SERVICE**

*Associate Editor*, Journal of Financial Market Infrastructures

*Associate Editor*, Frontiers in Blockchain

*Associate Editor*, Journal of Law, Market & Innovation

*Ad Hoc Peer Reviewer*, Stanford Law Review; Journal of Financial Regulation; International Journal of Law and Economics; Journal of Financial Market Infrastructures; Journal of Corporate Law Studies; Transnational Legal Theory; Frontiers in Blockchain; Journal of Law, Market & Innovation; Oxford University Press; Cambridge University Press; Edward Elgar Publishing; Hart Publishing

*Academic Member*, ECGI (European Corporate Governance Institute), 2011 – present

*Academic Fellow*, Jean Monnet Centre of Excellence EU Sustainable Finance and Law (EUSFiL), University of Genoa, 2020 – present

*Senior Fellow*, Genoa Center for Law and Finance, 2014 – present

*Academic Member*, Research Network for Sustainable Finance, University of Zurich, 2020 – present

*Academic Member*, EFLN (European Financial Law Network), 2016 – present

*Academic Member*, American Law and Economics Association, 2017 – present

*Academic Member*, European Law and Economics Association, 2023 – present

*Academic Member*, American Bar Association, Business Law Section, 2020 – present

**ADDITIONAL INFORMATION**

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Citizenship: United States of America, Italy

Admitted to the Italian Bar

Language: Italian (native speaker); English

**PUBLICATIONS IN ITALIAN**

*La trasparenza proprietaria sulle posizioni in derivati cash-settled: un contributo al dibattito*, 1 STRUMENTI FINANZIARI E FISCALITÀ 123 (2010) (“The transparency of cash-settled equity swaps: a contribution to the debate”) (with Guido Ferrarini and Paolo Giudici)

*Partecipazioni rilevanti e catene di controllo*, 1 LE SOCIETÀ 10 (2010) (“Relevant holdings and pyramidal structures”)