

Speaker Bios

Lawrence G. Baxter:

Lawrence G. Baxter is the David T. Zhang Professor of the Practice of Law at Duke University and faculty director of the Global Financial Markets Center at Duke Law. He focuses his teaching and scholarly research on the evolving regulatory environment for financial services and beyond. He began his academic career at the University of Natal in South Africa, where he held tenure from 1978 to 1984. In 1995, Baxter joined Wachovia Bank in Charlotte, N.C., serving first as special counsel for Strategic Development and later as corporate executive vice president, founding Wachovia's Emerging Businesses and Insurance Group and eBusiness Group. He served as chief eCommerce officer for Wachovia Corporation from 2001 to 2006. Baxter received his LLB and BComm, Business from the University of Natal, where he also received a PhD in Law and Government Regulation. He received his Diploma in Legal Studies and LLM at the University of Cambridge.

Bill Boulding:

William Boulding is the Dean and J.B. Fuqua Professor of Business Administration at The Fuqua School of Business, Duke University. His previous roles at Fuqua include Deputy Dean, Senior Associate Dean for Programs, Associate Dean for the Daytime MBA program, Area Coordinator for the Marketing faculty, Co-Director of the Teradata Center for Customer Relationship Management, and Academic Program Director for both the Marketing Leadership Forum and the Advanced Management Program. He serves as a member of the World Economic Forum's Council on Values and chairs the board of the Graduate Management Admission Council. He is chair of the Board of Directors of Duke Corporate Education and serves on Swarthmore College's Board of Managers. His research interests lie at the intersection of management, marketing, and strategy. He received his BA in Economics from Swarthmore College and his Ph.D. in Managerial Sciences and Applied Economics from the Wharton School, University of Pennsylvania.

Doug Breeden:

Douglas T. Breeden is the William W. Priest Professor of Finance and former Dean of Duke University's Fuqua School of Business. He also served on faculties at Chicago Booth, Stanford and North Carolina, where he was the Dalton McMichael Professor of Finance. He was the Fischer Black Visiting Professor of Financial Economics at MIT's Sloan School in 2011-2013 and won an "Outstanding Teacher" award. Breeden was Associate Editor of 5 top journals and Founding Editor and Editor for 10 years of the Journal of Fixed Income. He was elected to the Board of Directors of the American Finance Association and in 2010 elected a lifetime Fellow. He served on the MIT President's Council, the Sloan School Visiting Committee and the Stanford Business School Advisory Council. Breeden is a Senior Research Consultant for Amundi Smith Breeden, a money management firm that he co-founded, and is on the Board of Trustees of Commonfund. Breeden holds a Ph.D. in Finance from Stanford and an S.B. from M.I.T.

Jim Cox:

James D. Cox, the Brainerd Currie Professor of Law, specializes in the areas of corporate and securities law. In addition to his texts, *Financial Information, Accounting and the Law; Corporations and Other Business Organizations; Cases and Materials and Securities Regulations Cases and Materials* and his multi-volume treatise *Cox and Hazen on Corporations*, he has published extensively in the areas of market regulation and corporate governance and has testified before the U.S. House and Senate on insider

trading, class actions, and market reform issues. Cox joined the Duke Law faculty in 1979 after teaching at the law schools of Boston University, the University of San Francisco, the University of California, Hastings College of the Law, and Stanford. During the 1988-89 academic year he was a Senior Research Fulbright Fellow at the University of Sydney. He earned his B.S. from Arizona State University and law degrees at the University of California, Hastings College of the Law (J.D.) and Harvard Law School (LL.M.)

Joe Davis:

Joseph Davis, Ph.D. is Vanguard's Global Chief Economist and the Global Head of Vanguard's Investment Strategy Group, whose research and client-facing team develops asset allocation strategies and conducts research on the capital markets, the global economy, and asset-allocation strategies. Mr. Davis also chairs the firm's Strategic Asset Allocation Committee for multi-asset-class investment solutions. As Vanguard's Global Chief Economist, Mr. Davis is a member of the senior portfolio management team for Vanguard's Fixed Income Group. Mr. Davis is a frequent keynote speaker, has published white papers in leading academic and practitioner journals, and helped develop Vanguard's Capital Markets Model and the firm's annual economic and capital markets outlook. Mr. Davis earned his B.A. *summa cum laude* from Saint Joseph's University and his M.A. and Ph.D. in economics at Duke University.

Mercy B. DeMenno:

Mercy Berman DeMenno is a Senior Fellow with the Global Financial Markets Center at Duke Law School and the Rethinking Regulation Program at Duke's Kenan Institute for Ethics, and Principal of MBD Consulting, a boutique risk and regulatory consulting practice. Her research focuses on the political economy of financial regulation (e.g., systemic risk, banking regulation, post-crisis regulatory reform) and the politics of regulatory governance (e.g., stakeholder participation in rulemaking, regulatory impact assessment, international regulatory cooperation). In her applied work, Dr. DeMenno advises energy and financial regulators on strategies to promote resilience and manage systemic risk. She has over a decade of public policy experience spanning the state, federal, and international levels. Dr. DeMenno received a PhD and an MA from Duke University and an MBA and a BA from the University of New Mexico.

Eugene Flood:

Eugene Flood currently serves as the managing partner of ACappella Partners, a family office that centers business, for-profit and not-for-profit board activity, community service and philanthropic efforts. Flood was recently named to the Janus Capital Group board of directors and also serves as chairman of an advisory board for the University of North Carolina Institute for Global Health and Infectious Diseases. Flood worked as an executive vice president and member of the executive team at TIAA-CREF where he also served as a member of the Fortune 100 firm's board of trustees. Prior to joining TIAA-CREF, Flood served as president and CEO of Smith Breeden Associates, a Durham, N.C.-based asset management firm. He also formerly worked at Morgan Stanley, New York, where his thinking and work contributed to some of the first quantitative finance systems used on Wall Street. An Ivy League trained economist, Flood holds a Ph.D. in Economics from the Massachusetts Institute of Technology (MIT). He taught earlier in his career at Stanford University's Graduate School of Business where he also served as a faculty member. Flood earned a Bachelor of Arts degree in economics at Harvard University.

Jennifer Francis:

Jennifer Francis, PhD, was appointed Duke's Executive Vice Provost on July 1, 2018. As executive vice provost, Francis coordinates implementation of strategic priorities and new program development and strengthens teaching and research excellence in Duke's academic units. Previously, Francis served as Vice Provost for Academic Affairs (2017-2018), and in the Fuqua School of Business as Senior Associate Dean of Programs (2011-2016) and Senior Associate Dean of Faculty (2006-2009). She is also the Douglas and Josie Breeden Professor of Business Administration. Prior to coming to Duke, Francis was on the faculty at the Graduate School of Business, University of Chicago. Francis has taught core and elective MBA classes, in accounting and global strategy. She is the winner of over 15 awards for outstanding teaching. Her research interests focus on the quality of financial reporting and the relevance of financial reports to capital market participants. Francis earned a B.S. in accounting at Bucknell University, and after working at Price Waterhouse, pursued her M.S. and Ph.D. from Cornell University.

Laurie Goodman:

Laurie Goodman is a vice president at the Urban Institute and codirector of its Housing Finance Policy Center, which provides policymakers with data-driven analyses of housing finance policy issues that they can depend on for relevance, accuracy, and independence. From 2008 to 2013, she was a senior managing director at Amherst Securities Group LP. From 1993 to 2008, Goodman was head of global fixed income research and manager of US securitized products research at UBS and predecessor firms. Before that, she held research and portfolio management positions at several Wall Street firms. She began her career as a senior economist at the Federal Reserve Bank of New York. Goodman was inducted into the Fixed Income Analysts Hall of Fame in 2009. Goodman serves on the board of directors of MFA Financial and Arch Capital Group and is an adviser to Amherst Capital Management, a member of Morningstar Credit Ratings Regulatory Governance Board, and a member of the Federal Reserve Bank of New York's Financial Advisory Roundtable. Goodman has a BA in mathematics from the University of Pennsylvania and an AM and PhD in economics from Stanford University.

Gerald L. Hassell:

Gerald Hassell is the former Chairman and CEO of BNY Mellon, a global investments company. Mr. Hassell began in The Bank of New York's management development program. He has had direct management responsibility for the company's broad range of investment services businesses and was named to The Bank of New York's executive committee in 1994. He was named president and elected to its Board of Directors in 1998. Mr. Hassell is on the Boards of Directors of BNY Mellon and Comcast. In addition, he is on the Board of Lincoln Center and Board of Visitors of Columbia University Medical Center. He is also a member of The Financial Services Forum and Business Council and is Vice Chairman of Big Brothers Big Sisters of New York. Mr. Hassell was elected to the Duke University Board of Trustees in 2011. A Duke alumnus with a bachelor's degree in economics, Mr. Hassell also earned an M.B.A. from the New York University Stern School of Business.

Jon Hilsenrath:

Jon Eric Hilsenrath is the chief economics correspondent for The Wall Street Journal and is based in Washington. He is responsible for covering the Federal Reserve. In cooperation with reporters in the economics and other bureaus, he also covers major developments in the U.S. and global economies for all print and on-line editions of The Wall Street Journal and contributes to WSJ.com's Real Time Economics site. Prior to his current position, Mr. Hilsenrath was Markets Editor, overseeing global coverage of stock, bond and currency markets. During the past decade he's helped to lead coverage of the late 1990s Asian financial crisis, the 2001 U.S. recession, the tech boom, Sept. 11 terror attacks and the recent crisis in

global debt markets. In 2009, Mr. Hilsenrath and a team of reporters won an award for distinguished business reporting from the New York Newspaper Publishers Association for their article: “Lehman’s demise: The shock heard round the world.”

John J. Mack:

John J. Mack is a Senior Advisor of Morgan Stanley and the former Chairman of the Board of Morgan Stanley until his retirement in 2011. He also served as Chief Executive Officer of Morgan Stanley from June 2005 until December 2009. Mr. Mack first joined Morgan Stanley in May 1972 as a member of the Firm's bond department and rose steadily to positions of increasing responsibility. He was named a Vice President of the Firm in 1976, a Principal in 1977 and a Managing Director in 1979. From 1985 to 1992, Mr. Mack headed the firm's Worldwide Taxable Fixed Income Division. In 1987, he became a member of the Board of Directors. In March 1992, he assumed responsibility for Morgan Stanley's day-to-day operations as Chairman of the Operating Committee. He was named President of Morgan Stanley in June 1993. Mr. Mack served as President, Chief Operating Officer and a Director of Morgan Stanley Dean Witter & Co. from May 1997 when the firm was created by the merger of Morgan Stanley and Dean Witter, two of the world's leading financial services companies. Before rejoining Morgan Stanley as Chairman and CEO in June 2005, Mr. Mack served as CoChief Executive Officer of Credit Suisse Group and Chief Executive Officer of Credit Suisse First Boston. Mr. Mack is a graduate of Duke University. He serves as Chairman of Lantern Credit and on the Board of Glencore International AG, Lending Club, the Bloomberg Family Foundation and Tri Alpha Energy. In addition, Mr. Mack serves on the Board of Trustees of New York-Presbyterian Hospital and the University Hospital of both Columbia and Cornell.

Frederick W. Mayer:

Frederick "Fritz" Mayer is Professor of Public Policy at Duke University's Sanford School of Public Policy and a Professor of Political Science and Environment. He teaches courses on the political economy of public policy, globalization and governance, political analysis, and leadership. In addition to his academic experience, Mayer served as senior international trade and foreign policy advisor to former U. S. Sen. Bill Bradley from 1992 to 1993. In previous stints in Washington, Mayer served as an aide to Congressman Sander Levin, as a policy analyst at the U.S. Environment Protection Agency, and as editor at the Close-Up Foundation, an educational non-profit organization. From 1997 to 2000, he was director of Duke's Center for North American Studies. Mayer received an A.B. in history and literature from Harvard College, and an M.P.P. and a Ph.D. in public policy, both from the John F. Kennedy School of Government at Harvard University.

Brad Miller:

Brad Miller returned to private law practice in 2013 after a decade in the United States House of Representatives. He is now Of Counsel to Guttman, Buschner & Brooks PLLC. Brad played a leading role in drafting the Dodd-Frank Act and proposed the creation of the independent agency that became the Consumer Financial Protection Bureau. Brad worked with then-FDIC chair Sheila Bair to toughen the “living will” provision of Dodd-Frank, which requires banks to create plans for their own dissolution; and introduced an amendment to restrict the risky, speculative trading undertaken by banks, a limit now known as the Volcker Rule. Brad introduced legislation to require tougher restrictions on subprime mortgages in 2004, in his first term in Congress. As chairman of the Investigations and Oversight Subcommittee of the House Science Committee, Brad led investigations into the health effects of environmental exposures, including the contamination by formaldehyde of trailers that FEMA provided families displaced by Hurricane Katrina; the contamination by lead of drinking water in Washington, D.C. and other major cities; and the contamination by toxic chemicals of drinking water to which a

million Marines and their family members were exposed at Camp Lejeune, North Carolina over a thirty-year period.

Emma Rasiel:

Emma Rasiel is the Teaching Director of the Duke Financial Economics Center, as well as Associate Chair and Professor of Economics at Duke. Emma's regularly taught courses include Practical Financial Markets, Intermediate Finance, and Equity Research. Emma is also Director of Graduate Studies for the new MS in Quantitative Finance Program. She was appointed Associate Chair of the Economics department in 2016. Emma is also the Eads Professor of the Practice in Energy in the Fuqua School of Business, as well as a Faculty Fellow of the Duke Energy Initiative. Emma holds bachelor's and master's degrees in mathematics from Oxford University (1986) and an MBA from the Wharton School (class of 1990). She joined Goldman Sachs in 1990 and spent two years in their New York office, subsequently moving to London to spend five years trading European bond options. She was promoted to Executive Director in 1994 and left Goldman in 1997 to pursue further academic studies at Duke. She completed her PhD in finance at the Fuqua School in 2003.

Sarah Bloom Raskin:

Sarah Bloom Raskin served as the former Deputy Secretary of the U.S. Department of the Treasury from March of 2014 to January of 2017. Deputy Secretary Raskin is known for her tireless pursuit of innovative solutions to enhance American's shared prosperity, the resilience of our country's critical financial infrastructure, and the defense of consumer safeguards in the financial marketplace. Immediately prior to her confirmation as Deputy Secretary, Raskin served as a Governor of the Federal Reserve Board where she helped conduct the nation's monetary policy and promote financial stability. Before joining the Federal Reserve Board, Governor Raskin served as the Commissioner of Financial Regulation for the State of Maryland from 2007 to 2010. Governor Raskin received her B.A. in economics from Amherst College, and she received her J.D. from Harvard Law School.

Lee Reiners:

Lee Reiners joined the Duke Global Financial Markets Center as executive director in 2016. At Duke Law, Reiners teaches FinTech and the Law as well as seminars relating to financial policy and regulatory practice. He writes frequently on FinTech and other financial regulatory matters on The FinReg Blog. Prior to joining Duke Law, Reiners worked for five years at the Federal Reserve Bank of New York (FRBNY), first as a supervisor of systemically important financial institutions and then as a senior associate within the executive office. Reiners has previously taught corporate finance and managerial economics in the MBA Program at Saint Peter's University. In 2004-2005, Reiners served as a U.S. Army communications specialist in Baghdad, Iraq. Reiners received a BSc in business economics, summa cum laude, from the University of St. Thomas and a MPP with a global policy concentration from Duke University's Sanford School of Public Policy. Reiners holds the chartered financial analyst designation

Steven L. Schwarcz:

Steven L. Schwarcz is the Stanley A. Star Professor of Law & Business at Duke University and founding director of Duke's interdisciplinary Global Financial Markets Center. His areas of research and scholarship include insolvency and bankruptcy law, international finance, capital markets, systemic risk, corporate governance, and commercial law. He holds a bachelor's degree in aerospace engineering (summa cum laude) and a Juris Doctor from Columbia Law School. Prior to joining Duke, he was a partner at two of the world's leading law firms and Visiting

Lecturer at Yale Law School. He also helped to pioneer the field of asset securitization, and his book *Structured Finance: A Guide to the Principles of Asset Securitization* is one of the most widely used texts in that field.

David Rubenstein:

David M. Rubenstein is a Co-Founder and Co-Executive Chairman of The Carlyle Group, one of the world's largest and most successful investment firms. Since its founding in 1987, Carlyle has grown into a firm managing \$216 billion from 31 offices around the world. Mr. Rubenstein is a 1970 graduate of Duke University and a 1973 graduate of the University of Chicago Law School. He served as Chief Counsel to the U.S. Senate Judiciary Committee's Subcommittee on Constitutional Amendments before becoming the Deputy Assistant to the President for Domestic Policy during the Carter Administration. He also practiced law in both NYC and in DC. Mr. Rubenstein is Chairman of the Boards of Trustees of the John F. Kennedy Center for the Performing Arts, the Smithsonian Institution, and the Council on Foreign Relations; a Fellow of the Harvard Corporation; a Trustee of the National Gallery of Art, the University of Chicago, Memorial Sloan-Kettering Cancer Center, Johns Hopkins Medicine, Lincoln Center for the Performing Arts, the Institute for Advanced Study, the Brookings Institution, and the World Economic Forum; and President of the Economic Club of Washington. He is a member of the American Academy of Arts and Sciences, Business Council, and Harvard Global Advisory Council (Chairman), among other board seats and memberships. Mr. Rubenstein is an original signer of The Giving Pledge, and a recipient of the Carnegie Medal of Philanthropy, and the MoMA's David Rockefeller Award, among other philanthropic awards. He is also the host of *The David Rubenstein Show: Peer-to-Peer Conversations*.

Alan Schwartz:

Alan Schwartz is executive chairman of Guggenheim Partners LLC and joined the global, independent and privately held financial services firm in June 2009. Schwartz is a former CEO of Bear Stearns Cos, where he also served as president and chief operating officer, executive vice president and co-head of investment banking and in other financial management positions. He previously worked in various capacities at Wertheim & Co. and at R.W. Pressprich & Co. He is a member of the Duke University board of trustees and has served as chairman of the Fuqua School of Business board of visitors and as a member of the athletic advisory board. He holds a B.A. in management science from Duke.

Rick Wagoner:

G. Richard (Rick) Wagoner, Jr., built a 30-year career at GM, where he served as Chairman and CEO for several years, before which he was President and CEO. He held many other senior leadership positions at GM, including President and Chief Operating Officer, President of North American Operations, Chief Financial Officer and head of worldwide purchasing, President of General Motors do Brasil and CFO of GM Europe. Rick's current business activities include serving on the board of directors for Graham Holdings, Invesco and Aleris Corporation. He was formerly Chairman of Dematic Holdings and a director of Rivian Auto, General Motors, GMAC and Hughes Electronics. Rick currently serves as an advisor to Jefferies, AEA Investors, Riverwood Holdings, WePredict, XL Hybrids and a number of startups and early stage companies, and he is an honorary member of the Mayor of Shanghai's International Business Leaders Advisory Council. Rick serves on the boards of Virginia Commonwealth University, the Duke University Health System, the Duke Kunshan University Advisory Board and the Leapfrog Group. He is a Trustee Emeritus of Duke University, where he served as Chair, and an Honorary Director of Catalyst. Rick received a bachelor's degree from Duke University and an MBA from Harvard Business School.

