

---

## **IOSCO/PIFS-HLSEE**

### **Global Certificate Program for Regulators of Securities Markets**

*December 3-7, 2018, Harvard Law School, Cambridge, MA*

---

## **Phase II - Curriculum**

Monday December 3 – Austin Hall North 100 - 1515 Massachusetts Ave.

**9:00 – 09:15**      **Welcome and Overview of Curriculum**

*Hal S. Scott, Emeritus Professor, Harvard Law School; President, Program on International Financial Systems*

*Paul P. Andrews, Secretary General, International Organization of Securities Commissions*

**9:15 – 10:15**      **Session 1: Current Issues in Criminal Enforcement**

*Josh Naftalis, Assistant United States Attorney, U.S. Attorney's Office, Southern District of New York*

*Robert Zink, Acting Principal Deputy Chief, Fraud Section, U.S. Department of Justice*

**10:15 – 10:30**      **Break**

**10:30 – 11:30**      **Session 2: Current Issues in Civil Enforcement**

*Linda Chatman Thomsen, Partner, Davis Polk & Wardwell LLP*

*Steve Peikin, Co-director, Division of Enforcement, U.S. Securities and Exchange Commission*

**11:30 – 12:45**      **Lunch – Wasserstein 2036 East A**

**12:50 – 1:35**      **Session 3: Evolution and Development of FinTech**

*Douglas Arner, Professor, University of Hong Kong*

**1:35 – 2:20**      **Session 4: Evolution and Development of RegTech**

*Douglas Arner, Professor, University of Hong Kong*

**2:20 – 2:30**      **Break**

2:30 – 3:45

**Session 5: Current Challenges and Issues in Regulating Asset Managers***Jeffrey Brown, Senior Vice President, Legislative and Regulatory Affairs, Charles Schwab**Antonio Barattelli, Acting Team Leader, Investment Management, European Securities and Markets Authority**Martin Moloney, Head of Markets Policy Division, Central Bank of Ireland*

3:45 – 5:00

**Session 6: Perspectives on Global Regulatory Implications of Passive and Index Investing***Barbara Novick, Vice-Chairman, BlackRock**Vladyslav Sushko, Economist, Bank for International Settlements*

5:30 – 7:30

**Welcome Cocktail Reception – Harvard Faculty Club, Main Dining Room, 20 Quincy Street, Cambridge, MA**

Tuesday December 4 – Wasserstein 2004 - 1585 Massachusetts Ave.

9:00 – 10:30

**Session 7: IPOs and the Role of Public Markets***Jay Ritter, Joseph B. Cordell Eminent Scholar, Warrington Business School, University of Florida**Martin Bengtzen, Faculty of Law and the Oxford-Man Institute of Quantitative Finance*

10:30 – 10:45

**Break**

10:45 – 11:30

**Special Remarks on Short-Term Pressures on Public Firms***Leo E. Strine, Jr., Chief Justice, Delaware Supreme Court*

11:30 – 12:45

**Session 8: Case Study: Opening Up Securities Markets – China's Experience***Wang Xian, Associate Dean, National Institute of Financial Research, Tsinghua University PBC School of Finance*

12:45 – 2:00

**Lunch – Wasserstein 2036 East A**

2:00 – 3:30

**Session 9: Case Study: Theranos Fraud***John Gulliver, Executive Director, Program on International Financial Systems**Gary Tidwell, Senior Adviser, International Organization of Securities Commissions*

3:30 – 3:45

**Break**

**3:45 – 5:00****Session 10: Utilizing RegTech for Regulation, Supervision and Enforcement***Cameron Funkhouser, Executive Vice President, Financial Industry Regulatory Authority**Paul Redman, Chief Economist & Head of Research, Ontario Securities Commission*

Wednesday December 5 – Wasserstein Hall 2004 - 1585 Massachusetts Ave.

**9:00 – 10:30****Session 11: Issues in Corporate Governance***Jesse Fried, Professor of Law, Harvard Law School**Jim Rossman, Managing Director, Shareholder Advisory, Lazard***10:30 – 10:45****Break****10:45 – 11:45****Session 12: MiFID II: Emerging Markets and the Role of Technology***Joe McHale, Head of EU Government and Regulatory Affairs, Bloomberg, LP**Natasha Punwani, Head of Middle East and Africa Government and Regulatory Affairs, Bloomberg, LP***11:45 – 1:30****Lunch – Wasserstein 2036 East C****1:30 – 3:15****Session 13: Corporate Governance -- Perspectives on Short-Term Pressures on Public Firms***Rob Taylor, Head of Investment Management Supervision, U.K. Financial Conduct Authority**Georgina Marshall, Head of Global Research, Institutional Shareholder Services, Inc.***3:15 – 3:30****Break****3:30 – 5:00****Session 14: Breakout Session: Corporate Governance****Group 1- WCC Room 3007:** *Jesse Fried, Dane Professor of Law, Harvard Law School***Group 2- WCC Room 3008:** *Holger Spamann, Lawrence R. Grove Professor of Law, Harvard Law School***Group 3- WCC Room 3009:** *Howell Jackson, James S. Reid, Jr. Professor of Law, Harvard Law School*

---

Thursday December 6 – Wasserstein 2004 - 1585 Massachusetts Ave.

- 9:00 – 10:15**      **Session 15: Perspectives on Initial Coin Offerings and Regulatory Challenges**  
*Lori Schock, Director, Investor Education and Advocacy, U.S. Securities and Exchange Commission*  
*Katja Langenbacher, Professor, Goethe-Universität Frankfurt*
- 10:15 – 10:30**      **Break**
- 10:30– 12:00**      **Session 16: Breakout Session: Regulatory Challenges for Companies Seeking Capital and Investors Seeking Opportunities**  
**Group 1- WCC Room 3007:** *Allen Ferrell, Harvey Greenfield Professor of Securities Law, Harvard Law School*  
**Group 2- WCC Room 3008:** *Howell Jackson, James S. Reid Jr. Professor of Law, Harvard Law School*  
**Group 3- WCC Room 3009:** *John Gulliver, Executive Director, Program on International Financial Systems*
- 12:00 – 1:15**      **Lunch – Wasserstein 2019 West A**
- 1:15 – 2:15**      **Session 17: Contagion and Systemic Risk**  
*Hal S. Scott, Emeritus Professor, Harvard Law School; President, Program on International Financial Systems*
- 2:15 – 2:25**      **Break**
- 2:25 – 3:30**      **Session 18: Regulators’ Perspective on Systemic Risk**  
*Eva Hupkes, Advisor on Regulatory Policy and Cooperation, Financial Stability Board*  
*Kenechukwu Anadu, Supervisory Research and Analysis Unit, Federal Reserve Bank of Boston*
- 3:30 – 3:45**      **Break**
- 3:45 – 5:00**      **Session 19: Dealing with Systemic Risk from Financial Infrastructure**  
*Dennis McLaughlin, Chief Risk Officer, LCH Group Limited*  
*Timothy Massad, former Chairman, U.S. Commodity Futures Trading Commission; Mossavar-Rahmani Center for Business and Government Senior Fellow, Harvard Kennedy School*
- 5:30 - 7:30**      **Closing Cocktail Party- Park Restaurant and Bar, 59 John F. Kennedy Street, Cambridge, MA**

---

Friday December 7 – Wasserstein 2004 - 1585 Massachusetts Ave.

9:00 – 10:15

**Session 20: Regulating and Supervising Modern Markets**

*Brett Redfearn, Director, Division of Trading and Markets, U.S. Securities and Exchange Commission*

*Stefan Gavell, Executive Vice President and Global Head of Regulatory, Industry, and Government Affairs, State Street*

10:15 – 10:30

**Break**

10:30 – 11:45

**Session 21: Rise of Private Markets and Implications for Public Markets**

*Bill Hinman, Director, Corporation Finance, U.S. Securities and Exchange Commission*

*John Finley, Chief Legal Officer, Blackstone Group*

12:00 – 1:50

**Closing Ceremony/Luncheon – Milstein East A & B**

2:00 – 3:15

**Session 22: Cross-Border Regulatory, Supervisory & Enforcement Issues**

*Eric Pan, Director, Office of International Affairs, U.S. Commodity Futures Trading Commission*

*Roger Silvers, Financial Economist, Division of Economic and Risk Analysis, U.S. Securities and Exchange Commission; Assistant Professor, David Eccles School of Business, University of Utah*

3:15 – 4:15

**Session 23: Importance and Challenges of International Organizations**

*Paul P. Andrews, Secretary General, International Organization of Securities Commissions*

*Bill Coen, Secretary General, Basel Committee on Banking Supervision*

4:20 – 4:35

**Closing Remarks**

*Hal S. Scott, Emeritus Professor, Harvard Law School; President, Program on International Financial Systems*

*Paul P. Andrews, Secretary General, International Organization of Securities Commissions*