

# **YESHA YADAV**

*Professor of Law*

*Associate Dean, Diversity, Equity & Community*

*Vanderbilt University Law School*

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## **PROFESSIONAL EXPERIENCE**

**Professor of Law, Vanderbilt University Law School (July 2016-)**

**Associate Dean & Robert Belton Director of Diversity, Equity & Community (August 2020-)**

**Co-Faculty Director, Master of Laws (LL.M) Program (July 2016-)**

**Chancellor Faculty Fellow (July 2019-21)**

**Enterprise Scholar (July 2017-July 2019)**

**Associate Professor of Law, Vanderbilt University Law School (2014-2016)**

**Assistant Professor of Law, Vanderbilt University Law School (2011-2014)**

- Teaching: Securities Regulation, Corporate Bankruptcy, Financial Regulation, Market Microstructure, Financial Innovation and Technology, Cryptocurrencies.
- Affiliation: Law and Business Program, International Legal Studies Program; Program on Law and Innovation.
- Law School Service: Associate Dean (August 2020-); Lateral Faculty Appointments Committee/Appointments Committee (2011-2012; 2012-2013; 2014-2015; 2015-2016; 2016-2017; 2018, 2019-2020); Faculty Advisor, Equality, Diversity, and Inclusion Council (2019-); Vanderbilt Law School Anti-Racism Task Force Steering Committee (July 2020).
- University Service: Vanderbilt University Shared Governance Project Committee; University Senate (Law School Representative, 2017-), Senate Grievance Committee, Vanderbilt University Covid-19 Continuity Committee (May 2020).
- Honors: Hall-Hartman Award for Outstanding Teaching 2015 (Hall Division), Hall-Hartman Award for Outstanding Teaching 2020 (Hartman Division).
- Team Recipient of University's Trans-institutional Program (TIPs) funding to build a prediction market for climate change (led by Mark Cohen and Michael Vandenbergh) (July 2020).

## **Bankruptcy Scholars & COVID-19 Working Group (Spring 2020)**

- Member of the small business bankruptcy sub-committee researching and advising on small business distress in the wake of the pandemic.

## **Visiting Research Professor of Law, NYU Stern School of Business (Spring 2019)**

- Visiting research appointment.

## **NASDAQ Hearings Panel (Nov. 2018-)**

- Member of the NASDAQ Hearings Panel, deliberating on cases arising out of the regulatory and risk-management functions of the NASDAQ exchange.

## **Commodities Futures Trading Commission, Technology Advisory Committee (Jan 2018-Feb 2022)**

- Member of the Technology Advisory Committee examining issues relating to the interaction of emerging technologies and financial regulation and risk management.
- Co-Chair, Distributed Ledger Technology Subcommittee; Member, Algorithmic Trading Subcommittee.

**Tennessee State Advisory Committee to the U.S. Commission on Civil Rights (July 2016-)**

- Member of Advisory Committee examining issues concerning voting rights, policing, housing policy, discrimination and other matters relating to civil rights; Subcommittee Chair: Committee Report into Penal Debt (Legal Financial Obligations), published November 2019.
- Vice-Chair of the Advisory Committee (2022-).

**Board of Editors, Capital Markets Law Journal (Oxford University Press) (2020-)**

- Editor of the Journal on issues relating to securities and financial markets.

**Board of Editors, Journal of International Economic Law (Oxford University Press) (Jan 2016-)**

- Editor of the Journal on international trade and financial regulatory issues.

**Atlantic Council, Task Force on the Rise of the Renminbi (2014)**

- Analysis of financial regulation and currency reform in China.

**Atlantic Council, Task Force on Divergences in EU-US Financial Regulation (2013)**

- Analysis of divergences in the implementation of EU-US financial services regulation, with a special focus on over-the-counter derivatives regulation.

**Honorary Advisor, Indian Financial Services Law Reform Commission (2012-2013)**

- Analysis on wide-ranging financial services law reform issues pursuant to the FSLRC's mandate to overhaul Indian financial services regulation.

**Legal Counsel, Legal Vice-Presidency of the World Bank, Finance, Private Sector Development and Infrastructure Unit: 2009 to 2011.**

***Insolvency and Creditor-Debtor Rights; Financial Markets, Systems and Infrastructure***

- Legal Counsel in the World Bank's Insolvency and Creditor-Debtor Rights Initiative. This work focused on the implementation of the mandate given to the World Bank by the G-20 to perform a standard-setting function in the area of insolvency and creditor rights. The work included diagnostic assessment of insolvency and creditor rights systems under the World Bank/IMF Reports on the Observance of Standards and Codes (ROSC) and Finance Sector Assessment Programs (FSAP). I was also involved in more broad-based financial regulatory work, relating to diagnostic and evaluative analysis of financial regulatory systems in World Bank client countries.

**Adjunct Professor of Law, Georgetown University Law Center: Academic Year 2010-2011**  
***International Finance and Regulation***

- Appointed to co-teach International Finance and Regulation for the 2010-2011 academic year with Professor Christopher J. Brummer.

**Committee on Capital Markets Regulation, Cambridge, MA: 2009**

**Interim Research Director**

- Co-ordination of the research agenda of the Committee on financial regulation.

**Committee on Capital Markets Regulation, Cambridge, MA: August 2008 – 2010**

**Senior Research Associate**

- Research on various regulatory issues relating to the regulation of the U.S. and international financial markets, including with respect to the Committee’s May 2009 Report into the Financial Crisis, *the Global Financial Crisis: A Plan for Regulatory Reform*.

**Attorney, Clifford Chance LLP, London, England and Paris, France: August 2004 to July 2008**

**(qualifying in the Financial Regulation and Derivatives Group).**

- **International Payments** – key resource person for work on legal aspects of international payments markets notably, the establishment of the *Single Euro Payments Area* (“SEPA”), a harmonized payments market for the *European Economic Area* (“EEA”) and Switzerland, championed as an essential pillar of the *European Union’s Internal Market* by the *European Commission* and the *European Central Bank* (“ECB”). This included a secondment as legal advisor to the European Payments Council, representing the major banking and payment industry players in furtherance of the SEPA program.
- **Financial Regulation** – advice on of capital adequacy regulations, notably, under Basel I and Basel II, market microstructure mechanisms focusing on exchanges and clearing and settlement systems, Islamic finance, regulatory aspects of derivative transactions, mergers and acquisitions, work on regulatory compliance aspects for financial institutions, and other miscellaneous regulatory work in financial markets regulation.

**ACADEMIC EDUCATION**

**Harvard Law School, Cambridge, MA**  
***LL.M.***

**2008 to 2009**

- Focus: Financial and capital markets regulation, payment systems and terrorist financing.

**University of Cambridge, Cambridge, England**  
***M.A (Honors) in Law and Modern Languages (French and German)***

**1999 to 2003**

- Program equivalent to a general focus J.D. with a bachelor’s degree in Modern Languages.
- Achieved “First Class” Honors.
- Named “*Scholar*” of the University.
- Awarded the *Betty Wu Lee Prize in Law*.

**PUBLICATIONS**

## **Articles**

- *The Problematic Forgotten Buyback*, George Washington University Law Review (forthcoming)
- *Failed Regulation of U.S. Treasury Markets*, 121 Columbia Law Review 1173 (2021) (Voted by the Corporate Practice Commentator as among the top-10 Articles in Corporate and Securities Law in 2021)
- *Oversight Failure in Securities Markets*, 104 Cornell Law Review 1799 (2019)
- *Too-Big-to-Fail Shareholders*, 103 Minnesota Law Review 587 (2019)
- *Fintech and the Innovation Trilemma*, 107 Georgetown Law Journal 235 (2019) (with Chris Brummer) (selected for reprinting in the Corporate Practice Commentator).
- *Insider Trading and Market Structure*, 63 UCLA Law Review 968 (2016)
- *The Failure of Liability in Modern Markets*, 102 Virginia Law Review 1031 (2016)
- *The Extra-Territorial Regulation of Clearinghouses* (with Dermot Turing) 2 Journal of Financial Regulation 21 (2016)
- *How Algorithmic Trading Undermines Efficiency in Capital Markets*, 68 Vanderbilt Law Review 1607 (2015) (First Prize Winner, George Washington University-C-Leaf Junior Faculty Business Law Workshop, 2015) (earlier draft noted in the Economist and Bloomberg) (cited by the D.C. Circuit in *Coburn v Evercore* and by the Sixth Circuit in *Paul Saumer v. Cliffs Natural Resources Inc.*).
- *Insider Trading in Derivatives Markets*, 103 Georgetown Law Journal 381 (2015) (noted in the Wall Street Journal and Bloomberg) (chosen by the Corporate Practice Commentator as a top 10 article in securities and corporate law in 2014).
- *The Case for a Market in Debt Governance*, 67 Vanderbilt Law Review 771 (2014)
- *The Problematic Case of Clearinghouses in Complex Markets*, 101 Georgetown Law Journal 387 (2013) (selected to be reprinted in the Securities Law Review as a notable article in 2013) (cited in SCOTUS opinion in *Alice Corp. v. CLS Bank International*)
- *Looking for the Silver Lining: Regulatory Reform after the “Credit Crunch,”* 15(2) *Stanford Journal of Law, Business and Finance*, 314 (2010)
- *The Specter of Sisyphus: Re-making International Financial Regulation after the Global Financial Crisis*, 24 *Emory International Law Review* 83 (2010)
- *Separated by a Common Language: An Examination of the Transatlantic Dialogue on Data Privacy Law and Policy in the War on Terror*, 36 *Rutgers Journal of Law and Computer Technology*, 73 (2009)

## **Shorter Works and Works in Progress**

- *Crypto-Exchanges as Regulators*
- *The Broken Bond Market* (with Jonathan Brogaard)
- *The Mistaken Reliance on Treasuries in Financial Regulation* (with Pradeep Yadav)
- *A Blueprint for Reforming US Treasury Markets*, Vanderbilt Law Research Paper No. 20-58 (2020) (Policy Brief).
- *Debt Buybacks and the Weakening of Bondholder Protection* 35 *Butterworths Journal of International Banking and Financial Law* 310 (2020)
- *Fintech and International Financial Regulation*, 53 *Vanderbilt Journal of Transnational Law* 1109 (2020) (symposium).
- *Insider Trading and The Limits of Insider Information*, 56 *Washington University Journal of Law and Policy* 133 (2018) (symposium).
- *Algorithmic Trading and Market Regulation* in *Global Algorithmic Capital Markets: High Frequency Trading, Dark Pools and Regulatory Challenges* (Walter Mattli, ed.) (2018).
- *Financial Markets Infrastructure and Swaps Trading* (book chapter), *Oxford Research Encyclopedia of Economics and Finance* (2018) (invited)
- *We Need to Know Who Invests in Bank Equity*, 70 *Vanderbilt Law Review En Banc* 283 (2017)
- *Algorithmic Trading, Capital Allocation and the Law*, *Butterworths Journal of International Banking and Financial Law* (October 2015)
- *Clearinghouses and Regulation by Proxy*, 43 *Georgia Journal of International and Comparative Law* 161 (2014) (symposium)
- *Empty Creditors in Sovereign Debt: What Now?* 9 *Capital Markets Law Journal* 103 (2014) (peer reviewed)
- *Opting Against International Law in International Financial Regulation*, 106 *Proceedings of the Annual Meeting of the American Society for International Law* 317 (2012).
- *Executive Compensation in India*, in Jennifer G. Hill and Randall S. Thomas (eds.), *Research Handbook on Executive Pay* (Edward Elgar Publishing) (2012) (with Rajesh Chakrabarti, Krishnamurthy Subramanian and Pradeep Yadav)

### **PROFESSIONAL MEMBERSHIPS**

- Admitted to the *Roll of Solicitors* (i.e., Attorneys) in England and Wales.
- Membership of the *Law Society of England and Wales* (i.e., the “Bar Association” for qualified lawyers in England and Wales).

## **LANGUAGES**

- English (native)
- Hindi (fluent)
- French (fluent)
- German (fluent)
- Urdu (spoken only)
- Spanish (basic)