



INTERNATIONAL ORGANIZATION OF SECURITIES COMMISSIONS



HARVARD LAW SCHOOL

PROGRAM ON INTERNATIONAL FINANCIAL SYSTEMS

IOSCO/PIFS-Harvard Law School

Global Certificate Program for Regulators of Securities Markets

December 3-7, 2018, Cambridge, MA, United States

Phase II - Curriculum (as of 8/31/2018)

Location:

Harvard Law School Campus- Wasserstein Hall
1585 Massachusetts Ave., Cambridge, MA 02138

Monday December 3 – [Room TBD]

9:00 – 09:15

Welcome and Overview of Curriculum

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

Paul P. Andrews, Secretary General, IOSCO

John Gulliver, Executive Director, PIFS

9:15 – 10:15

Session 1: Current Issues in Civil Enforcement

Speakers TBD

10:15 – 10:30

Break

10:30 – 11:30

Session 2: Current Issues in Criminal Enforcement

Speakers TBD

11:30 – 12:45

Lunch

12:50 – 2:20

Session 3: Case Study: Theranos Fraud

John Gulliver, Executive Director, PIFS

Gary Tidwell, Senior Adviser, IOSCO

Speaker TBD

2:20 – 2:30

Break

2:30 – 3:45

Session 4: Current Challenges and Issues in Regulating Asset Managers*Jeffery Brown, Senior Vice President, Legislative and Regulatory Affairs, Charles Schwab**Representative TBD, ESMA**Martin Moloney, Head of Markets Policy Division, Central Bank of Ireland*

3:45 – 5:00

Session 5: Perspectives on Global Regulatory Implications of Passive and Index Investing*Barbara Novick, Vice Chair, Blackrock**Speaker TBD*

5:30 – 7:30

Welcome Cocktail Reception [Location TBD]

Tuesday December 4 – [Room TBD]

9:00 – 10:45

Session 6: IPOs and the Role of Public Markets*Jay Ritter, Professor, University of Florida Law School**Representative TBD, Japan Financial Services Agency**Representative TBD, Goldman Sachs**Representative TBD, Kuwait Capital Markets Authority*

10:45 – 11:30

Special Remarks on Short-Termism*Leo Strine E. Strine, Jr., Chief Justice Delaware Supreme Court*

11:30 – 1:00

Session 7: Case Study: Opening Up Securities Markets – China's Experience*Representative TBD, China Securities Regulatory Commission**Representative TBD, MSCI Inc.*

1:00 – 2:15

Lunch – [Location TBD]

2:15– 3:00

Session 8: Evolution and Development of FinTech*Douglas Arner, Professor, Hong Kong University*

3:00 – 3:45

Session 9: Evolution and Development of RegTech*Douglas Arner, Professor, Hong Kong University*

3:45 – 4:00

Break

4:00 – 5:00

Session 10: Utilizing RegTech for Regulation, Supervision and Enforcement*Representative TBD, FINRA**Paul Redman, Chief Economist & Head of Research, Ontario Securities Commission*

Wednesday December 5 – [Room TBD]

9:00 – 10:30

Session 11: Corporate Governance – The Most Salient Issues Facing Markets Today*Jesse Fried, Professor of Law, Harvard Law School**Speaker TBD**Jim Rossman, Managing Director, Shareholder Advisory, Lazard*

10:30 – 12:00

Session 12: Corporate Governance Case Study*Speakers TBD*

12:00 – 1:15

Lunch

1:15 – 3:15

Session 13: Corporate Governance -- Perspectives on Short-Termism*Rob Taylor, Head of Investment Management Supervision, Financial Conduct Authority**John Coates, Professor of Law and Economics, Harvard Law School**Georgina Marshall, Head of Global Research, Institutional Shareholder Services*

3:15 – 3:30

Break

3:30 – 5:00

Session 14: Breakout Session: Shareholder Participation and Corporate Governance*Jesse Fried, Professor of Law, Harvard Law School**Holger Spamann, Lawrence R. Grove Professor of Law, Harvard Law School**Howell Jackson, James S. Reid, Jr. Professor of Law, Harvard Law School*

Thursday December 6 – [Room TBD]

9:00 – 10:30

Session 15: Perspectives on ICOs and Regulatory Challenges*Lori Schock, Director of the Office of Investor Education and Advocacy, U.S. Securities and Exchange Commission**Speakers TBD*

10:30– 12:00

Session 16: Breakout Session: ICOs*Allen Ferrell, Harvey Greenfield Professor of Securities Law, Harvard Law School**Howell Jackson, James S. Reid Jr. Professor of Law, Harvard Law School**John Coates, Professor of Law and Economics, Harvard Law School*

12:00 – 1:15

Lunch

1:15 – 3:15

Session 17: Contagion and Systemic Risk*Hal S. Scott, Emeritus Nomura Professor of International Financial Systems at Harvard Law School; President, PIFS**Speaker TBD*

3:15 – 3:30

Break

3:30 – 4:30

Session 18: Regulators' Perspective on Systemic Risk*Eva Heupkes, Advisor on Regulatory Policy and Cooperation, Financial Stability Board**Speaker TBD*

4:30 – 5:30

Session 19: Dealing with Financial Infrastructure Systemic Risk*Representative TBD, DTCC**Dennis McLaughlin, Chief Risk Officer, LCH*

6:00 - 8:00

Informal Social Gathering [Location TBD]**Friday December 7 – [Room TBD]**

9:00 – 10:30

Session 20: Regulating and Supervising Modern Markets*Representative TBD, U.S. Securities and Exchange Commission**Speaker TBD*

10:30 – 10:45

Break

10:45 – 12:15

Session 21: Rise of Private Markets and Implications for Public Markets*John Finley, Chief Legal Officer, Blackstone Group**Bill Hinman, Director of the Division of Corporation Finance, U.S. Securities and Exchange Commission*

12:20 – 1:50

Sit Down Luncheon – [Location TBD]

2:00 – 3:15

Session 22: Cross Border and Regulatory, Supervisory & Enforcement Issues

Eric Pan, Director, Office of International Affairs, U.S. Commodity Futures Trading Commission (CFTC)

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, IOSCO

Bill Coen, Secretary General, Basel Committee on Banking Supervision

4:20 – 5:00

Wrap Up/End of Phase II/Certificate Ceremony

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

Paul P. Andrews, Secretary General, IOSCO