

## DAVID ZARING

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### EDUCATION

**HARVARD LAW SCHOOL**, J.D., *magna cum laude*

**SWARTHMORE COLLEGE**, B.A. with high honors, major in History, minor in Political Science

### TEACHING EXPERIENCE

**WHARTON SCHOOL, DEPARTMENT OF LEGAL STUDIES & BUSINESS ETHICS** *January 2008-Present*  
*Professor, July 2019-present*

*Associate Professor (with tenure), July 2014-July 2018*

*Assistant Professor, 2008-July 2014*

Courses: Securities Regulation, International Economic Regulation, Law and Policy in International Business, Introduction to Legal Process (MBA & undergraduate), Wharton Washington Industry Exploration Program

**UNIVERSITY OF PENNSYLVANIA SCHOOL OF LAW**

*2009, 2013, 2016, 2017*

*Lecturer*

Courses: Administrative Law, Securities Regulation

**CAMBRIDGE UNIVERSITY, FACULTY OF LAW**

*Fall, 2016*

*Visiting Fellow*

Course: International Financial Regulation (co-taught with Eilis Ferran)

**VANDERBILT UNIVERSITY SCHOOL OF LAW**

*Fall 2007*

*Visiting Assistant Professor*

Courses: Administrative Law, Global Administrative Law

**WASHINGTON & LEE UNIVERSITY SCHOOL OF LAW**

*July 2005-July 2007*

*Assistant Professor and Alumni Faculty Fellow*

Courses: American Public Law Process, Administrative Law, International Economic Regulation and Trade

**NEW YORK UNIVERSITY SCHOOL OF LAW**

*June 2002-June 2005*

*Acting Assistant Professor, Lawyering Program.*

Course: Lawyering

### PUBLICATIONS

*Articles in Law Reviews* (My major co-authored works all list my name alphabetically, which carries no implication of secondary authorship.)

Peter Conti-Brown & David Zaring, *The Foreign Affairs of the Federal Reserve*, 44 J. CORP. L 665 (2019).

David Zaring, *The Federal Deregulation of Insurance*, 97 TEX. L.REV. 125 (2018).

- Steven Davidoff Solomon & David Zaring, *Transactional Administration*, 106 GEO. L.J. 1097 (2018).
- Daniel Schwarcz & David Zaring, *Regulation By Threat: Dodd-Frank and the Non-Bank Problem*, 84 U. CHI. L. REV. 1813 (2017).
- Gwendolyn Gordon & David Zaring, *Ethical Bankers*, 42 J. CORP. L. 559 (2017).
- David Zaring, *Enforcement Discretion at the SEC*, 94 TEX. L. REV. 1155 (2016).  
Selected for inclusion in the *Securities Law Review 2017*
- David Zaring, *Free Trade Through Regulation?* 89 S. CAL. L. REV. 863 (2016).
- David Zaring, *Financial Reform's Internationalism*, 64 EMORY L.J. 1255 (2016).
- David Zaring, *Legal Obligation in International Law and International Finance*, 48 CORNELL INT'L L.J. 175 (2015).
- Steven Davidoff Solomon & David Zaring, *After The Deal: Fannie, Freddie and the Financial Crisis Aftermath*, 95 B.U. L. REV. 371 (2015).
- David Zaring, *Litigating The Financial Crisis*, 100 VA. L. REV. 1405 (2014).
- Jean Galbraith & David Zaring, *Soft Law As Foreign Relations Law*, 99 CORNELL L. REV. 735 (2014).
- David Zaring, *Sovereignty Mismatch and the New Administrative Law*, 91 WASH. U. L. REV. 59 (2013).
- David Zaring, *Against Being Against the Revolving Door*, 2013 U. ILL. L. REV. 507 (2013).
- David Zaring, *Finding Legal Principle in Global Financial Regulation*, 52 VA. J. INT'L L. 683 (2012).
- David Zaring, *Regulating By Repute*, 109 MICH. L. REV. 1003 (2012).
- David Zaring, *Rule By Reasonableness*, 63 ADMIN. L. REV. 525 (2011).
- David Zaring, *Administration By Treasury*, 95 MINN. L. REV. 187 (2010).
- David Zaring, *A Lack Of Resolution*, 60 EMORY L.J. 97 (2010).
- David Zaring, *Reasonable Agencies*, 96 VA. L. REV. 135 (2010).
- David Law & David Zaring, *Law Versus Ideology: The Supreme Court And The Use Of Legislative History*, 51 WM. & MARY L. REV. 1653 (2010).
- David Zaring, *CFIUS As A Congressional Notification Service*, 83 S. CAL. L. REV. 81 (2009).
- Lawrence Cunningham & David Zaring, *The Three or Four Approaches to Financial Regulation*, 78 GEO. WASH. L. REV. 39 (2009).
- Steven Davidoff & David Zaring, *Regulation by Deal: The Government's Response to the Financial Crisis*, 61 ADMIN. L. REV. 463 (2009).
- David Zaring, *Personal Liability As Administrative Law*, 66 WASH. & LEE L. REV. 313 (2009).

David Zaring, *Rulemaking and Adjudication in International Law*, 46 COLUM. J. TRANS. L. 563 (2008).

William Henderson & David Zaring, *Young Associates in Trouble*, 105 MICH. L. REV. 1087 (2007).

Elena Baylis & David Zaring, *Sending the Bureaucracy to War*, 92 IOWA L. REV. 1359 (2007).

David Zaring, *Best Practices*, 81 N.Y.U. L. REV. 294 (2006).

David Zaring, *Informal Procedure, Hard and Soft*, in *International Administration*, 5 CHI. J. INT'L L. 547 (2005).

David Zaring, *National Rulemaking Through Trial Courts: The Big Case and Institutional Reform*, 51 UCLA L. REV. 1015 (2004).

#### *Articles in Refereed Publications*

David Zaring, *The International Campaign To Create Ethical Bankers*, 3 J. FIN. REG. 187 (2017).

David Zaring, *Three Models of Constitutional Torts*, 2 J. TORT L. 87 (2008).

David Zaring, *The Use of Foreign Decisions by Federal Courts: An Empirical Analysis* 3 J. EMP. LEG. STUD. 297 (2006).

#### *Other Articles, Including Chapters in Books* (in all cases authors listed alphabetically)

David Zaring, *Enforcement Adjudication at the SEC*, ADMINISTRATIVE LAW FROM THE INSIDE OUT, ESSAYS ON THEMES IN THE WORK OF JERRY L. MASHAW, (NICHOLAS R. PARRILLO, ED.) (2017).

Abraham L. Newman & David Zaring, *Regulatory Networks: Power, Legitimacy, and Compliance*, INTERDISCIPLINARY PERSPECTIVES ON INTERNATIONAL LAW AND INTERNATIONAL RELATIONS: THE STATE OF THE ART (Jeffrey L. Dunoff & Mark A. Pollack, eds.) (2013).

Cary Coglianese & David Zaring, *Delegated Governance: Consumer Safety*, IMPORT SAFETY: REGULATORY GOVERNANCE IN THE GLOBAL ECONOMY (Cary Coglianese, Adam Finkel, & David Zaring, eds.) (2009).

Cary Coglianese, Adam Finkel, & David Zaring, *Consumer Protection in an Era of Globalization*, IMPORT SAFETY: REGULATORY GOVERNANCE IN THE GLOBAL ECONOMY (Cary Coglianese, Adam Finkel, & David Zaring, eds.) (2009).

David Zaring, *Facilitating International Regulatory Cooperation*, in *The Global Financial Crisis: A Plan For Regulatory Reform* (Committee on Capital Markets, Hal Scott, ed. 2009) (contributor, chapter 7)..

David Zaring, *Transgovernmental Relations*, ENCYCLOPEDIA OF GLOBALIZATION (Jan-Aart Scholte ed.) (2007).

David Zaring, *Best Practices As Regulatory Regime: The Case Of Nonpoint Source Pollution*, 34 ENV'T L. REP. 11,025 (2004).

David Zaring, *International Law by Other Means: The Twilight Existence of International Financial Regulatory Organizations*, 33 TEX. J. INT'L L. 281 (1998).

Anne-Marie Slaughter & David Zaring, *Extraterritoriality in a Globalized World*, in CURRENT ISSUES IN INTERNATIONAL COMMERCIAL LITIGATION 72 (Teo Keang Sood et al. eds., 1997)

David Zaring, *Federal Legislative Solutions to Agricultural Nonpoint Source Pollution*, 26 ENV'T L. REP. 10128

(1996).

David Zaring, Note, *Agriculture, Nonpoint Source Pollution, and Regulatory Control: The Clean Water Act's Bleak Present and Future*, 20 HARV. ENV'T'L L. REV. 515 (1996).

Judith Rosenberg & David Zaring, Recent Development, *Managing Medicaid Waivers: § 1115 and State Health Care Reform*, 32 HARV. J. ON LEGIS. 545 (1995).

David Zaring, Book Note, 32 HARV. J. ON LEGIS. 321 (1995) (reviewing RICHARD PARKER, *HERE, THE PEOPLE RULE* (1994)).

David Zaring, *Journalist Responses to Ethnic Tensions: A Study of the Press in Kenya*, 8 AFR. MEDIA REV. 57 (1994).

### *Books*

THE GLOBALIZED GOVERNANCE OF FINANCE (2020).

COMPARATIVE LAW AND REGULATION (FRANCESCA BIGNAMI & DAVID ZARING, EDs.) (2016).

IMPORT SAFETY: REGULATORY GOVERNANCE IN THE GLOBAL ECONOMY (CARY COGLIANESE, ADAM FINKEL, & DAVID ZARING, EDs.) (2009).

### *Invited Papers*

David Zaring, *Regulatory Cooperation and the Trump Administration*, 51 CASE W. RES. J. INT'L L. 29 (2019) (symposium piece)

David Zaring, *The Legal Response to the Next Financial Crisis*, 24 GEO. MASON L. REV. 533 (2017) (symposium piece).

David Zaring, *Law and Custom on the Federal Open Market Committee*, 78 L. & CONTEMP. PROBS. 157 (2015) (symposium piece).

Arthur W.S. Duff & David Zaring, *New Paradigms and Familiar Tools in the New Derivatives Regulation*, 81 GEO. WASH. L. REV. 677 (2013) (symposium piece).

David Zaring, *The President and International Financial Regulation*, 45 CASE WEST. RES. J. INT'L L. 361 (2012) (symposium piece).

Dain Donelson & David Zaring, *Requiem For A Regulator: The Office of Thrift Supervision and the Financial Crisis*, 89 N. CAR. L. REV. 1777 (2011) (symposium piece).

David Zaring, *The Post-Crisis And Its Critics*, 12 U. PENN. J. BUS. L. 1169 (2010) (symposium piece).

David Zaring, *International Institutional Performance in Crisis*, 10 CHI. J. INT'L L. 475 (2010) (symposium piece).

David Zaring, *Three Challenges For Regulatory Networks*, 43 INT'L LAWY. 211 (2009) (symposium piece).

Anne-Marie Slaughter & David Zaring, *Networking Goes International: An Update*, 2 ANN. REV. L. & SOC. SCI. 211 (2006) (invited contribution).

### *Works in Progress*

DAVID ZARING, *THE GLOBALIZED GOVERNANCE OF FINANCE* (publication expected 2019) (under contract with Cambridge University Press). *This book will synthesize my scholarship on international financial regulation.*

David Zaring, *Enforcement Against The Largest Banks*. *This paper will evaluate the recent track record of the primary and secondary federal regulators on the 30 largest global banks.*

David Zaring, *The Use of Charters to Regulate Banks*. *This paper will assess proposals to use the bank charter requirement to strictly constrain those institutions, and, conversely, to relax the charter to extend it to fintech firms.*

### SERVICE

#### *University of Pennsylvania*

Appointments Committee, Wharton Legal Studies and Business Ethics Department 2014-15, 2017-18, member, Wharton Executive MBA Committee, 2015-16, 2019-2020, Wharton Faculty Fellows Committee, 2017, University First Generation Academic Transition Committee 2019-2020.

Affiliate, Penn Program on Regulation (2009-present).

Co-creator, The Wharton Annual Conference on Financial Regulation (2017-present). Keynote speakers: 2017 Former Federal Reserve Board Governors Donald Kohn and Daniel Tarullo, 2018 Former Treasury Secretary Larry Summers and SEC Commissioner Kara Stein, 2019, Federal Reserve Board of Governors Vice-Chair for Supervision Randal Quarles, Bloomberg's Matt Levine.

Independent Study Advisor, various papers at the law school and Wharton.

#### *Profession*

Reviews: American Business Law Journal, American Society of International Law, Cambridge University Press, Columbia Law Review, Harvard Law Review, Journal of Empirical Legal Studies, Journal of Financial Regulation, Journal of International Economic Law, Journal of Law & Courts, Journal of Legal Studies, Law & Policy, National Science Foundation, Regulation & Governance, Stanford University Press, Supreme Court Economic Review, University of Chicago Press, Yale Law Journal

Co- Chair, American Society of International Law International Economic Law Interest Group (2015-2017); Annual Research Forum Selection Committee (2015).

Co-Chair, American Bar Association Administrative Law Section International Law Committee (2011-2019), Vice-Chair, Securities Regulation Committee (2019-present).

#### *External*

Testimony: Senate Banking Committee, "Examining the US – EU Covered Agreements," May 2, 2017; House Financial Services Committee, "The Arbitrary and Inconsistent Nonbank SIFI Designation Process," March 28, 2017; "The Impact of International Regulatory Standards on the Competitiveness of U.S. Insurers: Part II," Feb. 25, 2016.

Filed amicus briefs on behalf of Congressmen and Senators in *Environmental Defense v. Duke Energy, Inc.*, 05-848 (S.Ct. 2006) (Clean Air Act PSD enforcement action); and *National Resources Defense Council v. U.S.E.P.A.*, 06-0820-ag (2d Cir. 2006) (human pesticide testing rule challenge), and on my own behalf in *Lucia v. SEC*, 17-130 (S.Ct. 2018).

Press: Bloomberg, Washington Post, New York Times, London Telegraph, Rocky Mountain News, Law360, Legal Intelligencer, National Law Journal, New York Law Journal, BNN, FNR, German Public Radio

