BRIAN D. FEINSTEIN

Associate Professor of Legal Studies & Business Ethics The Wharton School, University of Pennsylvania 3730 Walnut Street, Philadelphia, PA 19104 bdfeinst@wharton.upenn.edu • (215) 573-0577

PROFESSIONAL EXPERIENCE

THE WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA Associate Professor, 2025-present Assistant Professor, 2018-2025

UNIVERSITY OF CHICAGO LAW SCHOOL Bigelow Fellow & Lecturer in Law, 2016-2018

ARNOLD & PORTER LLP

Associate, 2013-2016

HON. JOHN D. TINDER, U.S. COURT OF APPEALS FOR THE SEVENTH CIRCUIT Law Clerk, 2012-2013

E d u c a t i o n

J.D. HARVARD LAW SCHOOL, cum laude, 2012

PH.D. HARVARD UNIVERSITY, Department of Government, 2009 (M.A. received 2006)

B.A. BROWN UNIVERSITY, Economics & Political Science, 2004, magna cum laude

PUBLICATIONS

Presidential Administration and the Accountability Illusion DUKE LAW JOURNAL, 74: 1791 (2025)

<u>The Market Value of Partisan Balance</u> NORTHWESTERN UNIVERSITY LAW REVIEW, 119: 1201 (2025) (with Daniel Hemel)

Legitimizing Agencies UNIVERSITY OF CHICAGO LAW REVIEW, 91: 919 (2024)

Congress Is An It: A New View of Legislative History EMORY LAW JOURNAL, 73: 1317 (2024)

Disappearing Commissioners IOWA LAW REVIEW, 109: 1041 (2024) (with David Zaring) Strategic Subdelegation JOURNAL OF EMPIRICAL LEGAL STUDIES, 20: 746 (2023) (with Jennifer Nou)

Submerged Independent Agencies

UNIVERSITY OF PENNSYLVANIA LAW REVIEW, 171: 945 (2023) (with Jennifer Nou)

Banking on a Curve: How to Restore the Community Reinvestment Act HARVARD BUSINESS LAW REVIEW, 13: 335 (2023) (with Peter Conti-Brown)

<u>In-Group Favoritism as Legal Strategy: Evidence from FCPA Settlements</u> AMERICAN BUSINESS LAW JOURNAL 60: 5 (2023) (with Will Heaston & Guilherme Siqueira de Carvalho)

Divided Agencies SOUTHERN CALIFORNIA LAW REVIEW 95: 101 (2022) (with Abby Wood)

Identity-Conscious Administrative Law: Lessons from Financial Regulators GEORGE WASHINGTON LAW REVIEW 90: 1 (2022)

<u>The Impact of Cryptocurrency Regulation on Trading Markets</u> JOURNAL OF FINANCIAL REGULATION 7: 48 (2021) (with Kevin Werbach)

<u>The Contingent Origins of Financial Legislation</u> WASHINGTON UNIVERSITY LAW REVIEW 99: 145 (2021) (with Peter Conti-Brown)

<u>Congress's Commissioners: Former Hill Staffers at the SEC and Other Independent Regulatory</u> <u>Commissions</u> YALE JOURNAL ON REGULATION 38: 175 (2021) (with Todd Henderson)

Outside Advisers Inside Agencies GEORGETOWN LAW JOURNAL 108: 1139 (2020) (with Daniel Hemel)

Judging Judicial Foreclosure JOURNAL OF EMPIRICAL LEGAL STUDIES 15: 406 (2018)

Partisan Balance with Bite COLUMBIA LAW REVIEW 118: 9 (2018) (with Daniel Hemel)

<u>Congress in the Administrative State</u> WASHINGTON UNIVERSITY LAW REVIEW 95: 1189 (2018)

Designing Executive Agencies for Congressional Control ADMINISTRATIVE LAW REVIEW 69: 259 (2017) Congressional Government Rebooted: Randomized Committee Assignments & Legislative Capacity HARVARD LAW & POLICY REVIEW 7: 601 (2013)

Avoiding Oversight

JOURNAL OF LAW, ECONOMICS, & POLICY 8: 23 (2011)

<u>Community Benefits Agreements with Transit Agencies: A Legal Strategy for Addressing Gentrification</u> TRANSPORTATION LAW JOURNAL 38: 85 (2011) (with Ashley Allen)

<u>The Dynasty Advantage: Family Ties in Congressional Elections</u> LEGISLATIVE STUDIES QUARTERLY 35: 571 (2010)

<u>Congressional Parties and Civil Rights Politics</u> JOURNAL OF POLITICS 72: 672 (2010) (with Eric Schickler and Kathryn Pearson)

<u>Platforms and Partners: The Civil Rights Realignment Reconsidered</u> STUDIES IN AMERICAN POLITICAL DEVELOPMENT 22: 1 (2008) (with Eric Schickler)

WORKING PAPERS

Small Business Favoritism

TEACHING

THE WHARTON SCHOOL

Responsibility in Business (LGST 6120): Spring 2026, Fall 2025, Fall 2024, Fall 2023

Responsibility in Global Management (LGST 6110): Spring 2025

Law & Social Values (LGST 1010): Fall 2024, Fall 2022, Spring 2022, Fall 2020, Spring 2020, Spring 2019

Foundations of Business Law (LGST 9210): Spring 2024

Doctoral Independent Studies: The Administrative State & Financial Regulation, Spring 2025; Regulatory Agencies & Business, Spring 2021

UNIVERSITY OF CHICAGO LAW SCHOOL

Legal Research & Writing, 2016-2018

HARVARD UNIVERSITY

Head Teaching Fellow, American Government: A New Perspective, 2007 & 2008

Teaching Fellow, The Politics of Congress, 2007

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Yale Conference on Politics & Law in the Administrative State (June 2025)
Political Economy & Public Law (PEPL) Conference, University of Chicago Law School (June 2025)
Fordham Law School Faculty Workshop (Mar. 2025)
Duke Law Journal Administrative Law Symposium (Mar. 2025)
Conference on Empirical Legal Studies, Emory Law School (Nov. 2024)
Northwestern Law School Law & Economics Colloquium (Oct. 2024)
Academy of Legal Studies in Business Conference, Washington, DC (Aug. 2024)
University of Chicago Conference on Presidential Power, the Administrative State, and American Democracy (July 2024)
American Law & Economics Assn. Annual Meeting, Michigan Law School (May 2024)
Penn Law Institute for Law & Economics, Corporate Roundtable (May 2024)
Harvard Journal on Legislation Symposium, Administrative Law After the Major Questions Doctrine and <i>Chevron</i> , Harvard Law School (Mar. 2024)
NYU Law School External Law & Economics Workshop (Feb. 2024)
UC Berkeley Law School, Roundtable on "The Corporate Republic" by Stavros Gadinis (Dec. 2023) (panelist)
Penn Law Institute for Law & Economics, Business & Financial Law Wkshp. (Dec. 2023) (discussant)
NYU Law School Colloquium on Law, Economics & Politics (Nov. 2023)
Conference on Empirical Legal Studies, University of Chicago Law School (Oct. 2023)
Midwest Political Science Assn. Annual Meeting, Chicago, IL (Apr. 2023)
BC Law School Regulation & Markets Workshop (Mar. 2023)
Penn Law School Federalist Society Symposium (Mar. 2023) (panelist)
ABA Program for Prospective Administrative Law Scholars (Mar. 2023)
Harvard Business Law Review Podcast (Mar. 2023)
Indiana University Kelley School of Business, Dept. of Business Law & Ethics (Feb. 2023)
NYU Law School Institute for Corporate Governance & Finance (Feb. 2023)
American Law & Economics Assn. Annual Meeting, Columbia Law School (Aug. 2022)
Conference on Empirical Legal Studies, University of Virginia Law School (Nov. 2022)
Academy of Legal Studies in Business Conference, Louisville, KY (Aug. 2022)
Business Scholarship Podcast (Aug. 2022)
University of Michigan Ross School of Business, Big Ten & Friends Seminar (July 2022)
Conference on Empirical Legal Studies (Mar. 2022)
Federal Reserve Board, Division of Consumer & Community Affairs (Mar. 2022)

Penn Program on Regulation, Lecture Series on Race & Regulation (Feb. 2022)

UC Hastings Law School Faculty Colloquium (Feb. 2022)

Office of Comptroller of the Currency (Acting Comptroller Hsu and senior staff) (Jan. 2022)

U.S. House Financial Services Committee, Majority Staff (Jan. 2022)

FDIC Center for Financial Research (Jan. 2022)

Assn. of American Law Schools Annual Meeting (Jan. 2022)

Chicago & Michigan Law Schools, Psychology & Lab Studies Group (Jan. 2022)

Penn Program on Regulation, Conversations on Law & Governance (Nov. 2021)

University of Chicago Political Science Dept., American Politics Workshop (Nov. 2021)

Center for the Study of the Administrative State, Scalia Law School (Oct. 2021)

Vanderbilt Law School Public Governance Seminar (Oct. 2021)

Academy of Legal Studies in Business Conference (Aug. 2021)

BU Law School Consumer Law Seminar (Apr. 2021)

Wharton Financial Regulation Conference (Apr. 2021)

Financial Regulatory Scholars Workshop (Feb. 2021)

Center for the Study of the Administrative State, Scalia Law School (Feb. 2021)

Assn. of American Law Schools Annual Meeting (Jan. 2021)

American Law & Economics Assn. Annual Meeting, University of Chicago (Nov. 2020; paper accepted, conference later canceled)

Academy of Legal Studies in Business Conference (Aug. 2020)

University of Wisconsin, Congress & History Conference (June 2020)

Indiana University Kelley School of Business, Big Ten & Friends Seminar (Feb 2020)

Conference on Empirical Legal Studies, Claremont McKenna College (Nov. 2019)

Academy of Legal Studies in Business Conference, Montreal, Canada (Aug. 2019)

Wharton Financial Regulation Conference (Apr. 2019)

Assn. of American Law Schools Annual Meeting, New Orleans, LA (Jan. 2019)

Conference on Empirical Legal Studies, University of Michigan Law School (Nov. 2018)

University of Chicago Law School Faculty Workshop (July 2018)

University of Michigan Law School, Administrative Law New Scholarship Roundtable (July 2018)

Conference on Empirical Legal Studies, Cornell Law School (Sept. 2017)

American Law & Economics Assn. Annual Meeting, Yale Law School (May 2017)

Earlier presentations available on request

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Department / School

Member, Wharton Curriculum Innovation & Review Committee, 2024-present Member, Wharton IT Committee, 2019-present MBA Advisor, Legal Studies & Business Ethics Dept. (LGST), 2024-present Member, LGST PhD Executive Committee, 2024-present Undergraduate Advisor, LGST, 2022-24 Member, LGST Faculty Search Committee, 2023-24 Co-organizer, LGST Seminar Series, AY 2022-23, 2020-21 Member, LGST Ph.D. Admissions Committee, 2025, 2023

Discipline

Co-organizer, Wharton Financial Regulation Conference, 2025 (primary organizer), 2023, 2022 Area Organizer, Conference on Empirical Legal Studies, 2023 Co-organizer, Big Ten & Friends Business Law Conference, 2023 Organizer, Power in the Administrative State Workshop Series, Jan. 2021-May 2022 (bimonthly Zoom workshop)

Area Organizer, American Law & Economics Assn. Annual Meeting, 2021

Occasional peer reviewer for political science and legal journals

Honors

Teaching Awards

Wharton Teaching Excellence Award, 2023, 2022, 2021, 2020, 2019

Harvard University Certificate of Distinction in Teaching, 2009, 2008

Research Awards

Emerging Scholar Award, American Association of Law Schools (AALS) Section on Administrative Law, 2025 (recognizes one "outstanding scholarly publication by a junior scholar" in the field of administrative law per year; received for *Legitimizing Agencies*)

Finalist, Holmes-Cardozo Award for Best Conference Paper, 2024 Academy of Legal Studies in Business Conference (for *The Market Value of Partisan Balance*)

Hoeber Memorial Award, 2023 (recognizes one "outstanding article published in the American Business Law Journal" per year; for In-Group Favoritism as Legal Strategy: Evidence from FCPA Settlements)

Distinguished Paper and Finalist, Holmes-Cardozo Award for Best Conference Paper, 2022 Academy of Legal Studies in Business Conference (for *Banking on a Curve: How to Restore the Community Reinvestment Act*)

Finalist, Ralph Bunche Award for Best International Law Paper, 2020 Academy of Legal Studies in Business Conference (for *The Impact of Cryptocurrency Regulation on Trading Markets*)

Holmes-Cardozo Outstanding Research Award, 2019 Academy of Legal Studies in Business Conference (for *State Politics and Mortgage Markets*)

Best Conference Paper, Political Orgs. & Parties Section, American Political Science Assn. Annual Meeting, 2007 (for *Platforms and Partners: The Civil Rights Realignment Reconsidered*)

Reviews

- Stephen Bainbridge, Does Having a Politically Balanced Judiciary Help Maintain Delaware's Dominance?, BAINBRIDGE ON CORPORATIONS, June 22, 2025, https://www.bainbridgeoncorporations.com/p/recent-scholarship-of-note-the-market (reviewing *The Market Value of Partisan Balance*)
- Anne Joseph O'Connell, Disputing Conflict Avoidance, JOTWELL, Apr. 13, 2022, https://adlaw.jotwell.com/disputing-conflict-avoidance/ (reviewing *Divided Agencies*)
- Margaret Kwoka, Elevating Marginalized Voices in Agency Decisionmaking, JOTWELL, Jan. 5, 2022, https://adlaw.jotwell.com/elevating-marginalized-voices-in-agency-decisionmaking/ (reviewing *Identity-Conscious Administrative Law: Lessons from Financial Regulators*)

OTHER WRITING

Pershing's Expedition: Bill Ackman, Herbalife, and the Ethics of Political Influence, SAGE BUSINESS CASES (forthcoming 2025)

Investors Value Partisan Balance on Delaware's Courts HARVARD LAW SCHOOL FORUM ON CORPORATE GOVERNANCE (Oct. 30, 2024) (with Daniel Hemel)

Board Diversity Matters: An Empirical Assessment of Community Reinvestment at Federal Reserve-Regulated Banks, YALE PROGRAM ON FINANCIAL STABILITY WORKING PAPER SERIES (January 2022) (with Peter Conti-Brown)

Don't Fear Cryptocurrencies. Manage Them. NEW YORK TIMES (Apr. 14, 2021) (with Kevin Werbach)

Financial Lawmaking and the Incoherence of Antinovelty Doctrine

DUKE LAW SCHOOL GLOBAL FINANCIAL MARKETS CENTER, The FinReg Blog (Mar. 29, 2021) (with Peter Conti-Brown)

<u>The Rise of Hill Staffers-Turned-Regulatory Commissioners</u> YALE JOURNAL ON REGULATION: NOTICE & COMMENT (March 2, 2021) Twitter and the Federal Reserve: How the U.S. Central Bank Is (And Is Not) Surviving Social Media BROOKINGS INSTITUTION, Series on Financial Markets and Regulation Report (Oct. 29, 2020) (with Peter Conti-Brown)

The Dog that Didn't Bark: Effects of Regulation on Cryptocurrency Trading

COLUMBIA LAW SCHOOL BLUE SKY BLOG ON CORPORATIONS & CAPITAL MARKETS (Sept. 28, 2020) (with Kevin Werbach)

Does Regulation Chill Cryptocurrency Trading? THE REGULATORY REVIEW (Aug. 2020) (with Kevin Werbach)

<u>Time to Update Lincoln's Law for Trump's Administration</u> BLOOMBERG LAW (Apr. 27, 2020)

Brief of Professors Brian D. Feinstein and Daniel J. Hemel as Amici Curiae in Support of Petitioner Carney v. Adams, No. 19-309, U.S. Supreme Court, filed Jan. 28, 2020 (with Daniel J. Hemel)

Political Transitions & Firm Behavior in Highly Regulated Sectors: The Case of U.S. Mortgage Markets, UNIVERSITY OF CHICAGO COASE-SANDOR INSTITUTE FOR LAW & ECONOMICS WORKING PAPER SERIES, No. 882 (May 2019) (with Chen Meng & Manisha Padi)

Can Member Characteristics Predict Committee Oversight Activity? NEW AMERICA FOUNDATION (Apr. 25, 2018)

<u>The Mick Mulvaney Proposal that Could Change the CFPB for the Better</u> FORTUNE (Apr. 17, 2018) (with Todd Henderson)

Who Conducts Oversight? Bill-Writers, Lifers, and Nail-Biters

WAYNE LAW REVIEW 64: 127 (2018) (symposium piece prepared for Carl Levin Center Symposium on Congressional Oversight in the 21st Century)

Partisan Balance Requirements from Carter to Obama (and Trump) YALE JOURNAL ON REGULATION: NOTICE & COMMENT (Aug. 11, 2017) (with Daniel Hemel)

<u>Agencies' Responsibilities to Inform Congress: Two Perspectives,</u> YALE JOURNAL ON REGULATION: NOTICE & COMMENT (July 11, 2017)

<u>Hill Republicans must strengthen Congress – big league</u> THE HILL, Nov. 14, 2016

Mix It Up in Congress L.A. TIMES, Jan. 5, 2015

Are Close Elections Random?

unpublished working paper (with Justin Grimmer, Daniel Carpenter, and Eitan Hersh)

PROFESSIONAL AFFILIATIONS

Faculty Affiliate, Penn Program on Regulation, 2018 - present

Faculty Affiliate, Penn Law School Institute for Law & Economics, 2022 - present

Member, Society for Empirical Legal Studies, 2016 – present; American Law & Economics Assn., 2017 – present; Academy of Legal Studies in Business, 2018 – present

Member, Bar of the State of Maryland, 2013 - present; Bar of the District of Columbia, 2014 - present