

Jeffery Yufeng Zhang

March 2024

Employment

University of Michigan	Ann Arbor, MI
Assistant Professor, Law School	2022 – Present
Assistant Professor, Gerald R. Ford School of Public Policy (by courtesy)	2022 – Present
Board of Governors of the Federal Reserve System	Washington, DC
Senior Attorney, Legal Division	2021 – 2022
Attorney, Legal Division	2019 – 2021
Economist, Division of Supervision and Regulation	2017 – 2019
The White House	Washington, DC
Senior Economist, Council of Economic Advisers (on detail)	2021 – 2022
Staff Economist, Council of Economic Advisers	2012 – 2013

Education

Harvard Law School , J.D. (2017)	Cambridge, MA
Yale University , Ph.D. Economics (2017)	New Haven, CT
Boston College , B.A. Economics and Mathematics (2010)	Chestnut Hill, MA

Articles

- Shadow Banking and Securities Law*, STANFORD LAW REVIEW (forthcoming) (with Gabriel V. Rauterberg)
- Creditors, Shareholders, and Losers In Between: A Failed Regulatory Experiment*, CORNELL LAW REVIEW (forthcoming) (with Albert H. Choi)
- The Macroprudential Myth*, GEORGETOWN LAW JOURNAL (forthcoming) (with Jeremy C. Kress)
- Bank Runs During Crypto Winter*, HARVARD BUSINESS LAW REVIEW (forthcoming) (with Gary B. Gorton)
- Protecting the Sovereign's Money Monopoly*, ALABAMA LAW REVIEW (forthcoming) (with Gary B. Gorton)
- The Federal Reserve's Mandates*, 108 MINNESOTA LAW REVIEW 333 (2023) (with David T. Zaring)

“Nobody is Proud of Soft Dollars”: *The Impact of MiFID II on U.S. Financial Markets*, 9 JOURNAL OF FINANCIAL REGULATION 101 (2023) (with Howell E. Jackson)

Fenceposts Without a Fence, 76 VANDERBILT LAW REVIEW 1215 (2023) (with Katherine E. Di Lucido & Nicholas K. Tabor)

The Law and Economics of Soft Dollars: A Review of the Literature and Evidence from MiFID II, 42 REVIEW OF BANKING & FINANCIAL LAW 301 (2023) (with Howell E. Jackson)

Taming Wildcat Stablecoins, 90 UNIVERSITY OF CHICAGO LAW REVIEW 909 (2023) (with Gary B. Gorton)

Restoring Indian Reservation Status: An Empirical Analysis, 40 YALE JOURNAL ON REGULATION 339 (2023) (with Michael K. Velchik) (reviewed by Bethany Berger, *The Sky Did Not Fall After McGirt v. Oklahoma*, JOTWELL (Nov. 2022))

The Orkney Slew and Central Bank Digital Currencies, 14 HARVARD NATIONAL SECURITY JOURNAL 1 (2022) (with Gary B. Gorton)

The Costs of Banks Engaging in Non-Banking Activities: A Case Study, 39 YALE JOURNAL ON REGULATION 375 (2022) (with Reid B. Stevens)

Tale of the Tape: Lessons from the 2008 and 2020 Financial Crises, 26 STANFORD JOURNAL OF LAW, BUSINESS & FINANCE 413 (2021) (with Mark E. Van Der Weide)

Buyer Beware: The Asymmetric Impact of the Strategic Petroleum Reserve on Crude Oil Prices, 42 THE ENERGY JOURNAL 69 (2021) (with Reid B. Stevens)

Capital, Contagion, and Financial Crises: What Stops a Run from Spreading?, 2020 COLUMBIA BUSINESS LAW REVIEW 575 (2020) (with Nicholas K. Tabor)

How Bank Size Relates to the Impact of Bank Stress on the Real Economy, 62 JOURNAL OF CORPORATE FINANCE 1 (2020) (with Amy G. Lorenc)

Islands of Litigation Finance, 24 STANFORD JOURNAL OF LAW, BUSINESS & FINANCE 1 (2019) (with Michael K. Velchik)

Book Chapters

Does Public Enforcement Work?, OXFORD HANDBOOK OF CORPORATE LAW AND GOVERNANCE (Jeffrey N. Gordon & Wolf-Georg Ringe eds., 2d ed. forthcoming) (with Howell E. Jackson)

Bank Capital Requirements After the Financial Crisis, OXFORD HANDBOOK OF BANKING (Allen N. Berger, Philip Molyneux & John O.S. Wilson eds., 3d ed. 2019) (with Mark E. Van Der Weide)

Private and Public Enforcement of Securities Regulation, OXFORD HANDBOOK OF CORPORATE LAW AND GOVERNANCE (Jeffrey N. Gordon & Wolf-Georg Ringe eds., 1st ed. 2018) (with Howell E. Jackson)

Teaching

University of Michigan Law School

Contracts

Financial Regulation

The Future of Money (seminar)

The Federal Reserve (mini-seminar)

Georgetown University Law Center

Designing Financial Regulation Post-Crisis (adjunct professor)

Johns Hopkins School of Advanced International Studies

Regulation of International Financial Markets (adjunct lecturer)

Harvard Law School

Legal Research and Writing (teaching fellow)

Yale University Department of Economics

Introductory Macroeconomics (teaching fellow)

Intermediate Macroeconomics (teaching fellow)

Selected Presentations

2024: Williams College Economics Department (scheduled), Washington University School of Law (scheduled), Wharton School of the University of Pennsylvania (scheduled), AALS Annual Meeting.

2023: Tulane University Law School, Michigan State University College of Law, Board of Governors of the Federal Reserve System, Wharton School of the University of Pennsylvania, Vanderbilt Law School, University of Texas at Austin School of Law, Federal Reserve Bank of Kansas City, University of Hawai‘i at Mānoa William S. Richardson School of Law, AALS Annual Meeting.

2022: Board of Governors of the Federal Reserve System, USC Gould School of Law, George Mason University Antonin Scalia Law School, Wharton School of the University of Pennsylvania, Harvard Law School, Columbia Law School.