JAMES KWAK

ACADEMIC APPOINTMENTS

University of Connecticut School of Law

Professor, 2016—.

Associate Professor, 2011–16 (on leave 2011–2012, 2014–15).

William T. Golden Scholar, 2012–16.

Harvard Law School

Fellow, Program on Corporate Governance, 2011–2012.

PUBLICATIONS

Books

Economism: Bad Economics and the Rise of Inequality (Pantheon, 2017). An intellectual history of the development and influence of "Economics 101" ideas in the United States, with an analysis of the impact of those ideas on labor markets, financial regulation, health care, and other policy areas.

White House Burning: The Founding Fathers, Our National Debt, and Why It Matters To You, with Simon Johnson (Pantheon, 2012; Vintage, 2013, with new epilogue). A history and analysis of U.S. fiscal policy and deficit politics, with recommendations for how to bring the national debt under control. A *Wall Street Journal* business bestseller.

Thirteen Bankers: The Wall Street Takeover and the Next Financial Meltdown, with Simon Johnson (Pantheon, 2010; Vintage, 2011, with new epilogue). An analysis of the growth of the financial sector, its political power, the regulatory and organizational failings that led to the financial crisis, and potential reforms. Five weeks on *The New York Times* bestseller list.

Academic Papers, Articles, and Book Chapters

"The Value of Connections in Turbulent Times: Evidence from the United States," with Daron Acemoglu, Simon Johnson, Amir Kermani, and Todd Mitton. *Journal of Financial Economics* 121, no. 2 (August 2016): 368–91.

> Working paper version: NBER Working Paper 19701, December 2013; MIT Department of Economics Working Paper 13-22, November 27, 2013.

"Reducing Inequality with a Retrospective Tax on Capital," *Cornell Journal of Law and Public Policy* 25, no. 1 (Fall 2015): 191–244.

"'Social Insurance,' Risk Spreading, and Redistribution," in Daniel Schwarcz and Peter Siegelman, eds., *Research Handbook on the Economics of Insurance Law* (Edward Elgar, 2015).

"Incentives and Ideology" (review of Adam J. Levitin, "The Politics of Financial Regulation and the Regulation of Financial Politics: A Review Essay"), *Harvard Law Review Forum* 127, no. 7 (May 2014): 253–58.

"Corporate Law Constraints on Political Spending," *North Carolina Banking Institute Journal* 18 (November 2013): 251–95.

"Policy Advice and Actions During the Asian and Global Financial Crises," with Simon Johnson, chapter 5 in Changyong Rhee and Adam S. Posen, eds., *Responding to Financial Crisis: Lessons from Asia Then, the United States and Europe Now* (Asian Development Bank, 2013).

"Cultural Capture and the Financial Crisis," chapter 4 in Daniel Carpenter and David Moss, eds., *Preventing Regulatory Capture: Special Interest Influence and How to Limit It* (Cambridge University Press, 2013).

"Improving Retirement Savings Options for Employees," *University of Pennsylvania Journal of Business Law* 15, no. 2 (Spring 2013): 483–540.

"Can the United States Achieve Fiscal Sustainability? Will We?" chapter 11 in Franklin Allen, Anna Gelpern, Charles Mooney, and David Skeel, eds., *Is U.S. Government Debt Different?* (Financial Institutions Center Press, 2012).

"Is Financial Innovation Good for the Economy?" with Simon Johnson, chapter 1 in Josh Lerner and Scott Stern, eds., Innovation Policy and the Economy, NBER Book Series, Volume 12 (University of Chicago Press, 2012).

Other Print Articles, Book Reviews, and Encyclopedia Contributions

"What's Wrong with Econ 101." *The Chronicle Review* (forthcoming).

"V.I.P. Room" (review of Kenneth P. Vogel, *Big Money*). *The New York Times Book Review*, July 6, 2014.

"Failure Is an Option" (review of Daron Acemoglu and James Robinson, *Why Nations Fail*). *Democracy: A Journal of Ideas*, Summer 2012.

"Waiting To Be Heard" (review of Janet Byrne, ed., *The Occupy Handbook*). *Finance and Development* 42, no. 2 (June 2012): 54.

"Financial Industry," in David Coates, ed., *The Oxford Companion to American Politics*, vol. 1 (Oxford University Press, 2012): 380–88.

"Obama the Republican." *Prospect*, May 2012.

"Debt and Dumb," with Simon Johnson. *Vanity Fair*, July 2011.

"Too Big for Us to Fail," with Simon Johnson. *The American Prospect*, June 2010.

"The U.S. Economy Needs Strong, Independent CFPA," with Simon Johnson. *The Hill*, April 13, 2010.

"To Battle Wall Street, Obama Should Channel Teddy Roosevelt," with Simon Johnson. *The Washington Post*, April 4, 2010.

"Finance: Before the Next Meltdown," with Simon Johnson. *Democracy: A Journal of Ideas*, Fall 2009.

"The Quiet Coup," with Simon Johnson. *The Atlantic*, May 2009.

"The Radicalization of Ben Bernanke," with Simon Johnson. *The Washington Post*, April 5, 2009.

"Geithner's Plan Isn't Money in the Bank," with Simon Johnson. *Los Angeles Times*, March 24, 2009.

"Off with the Bankers," with Simon Johnson. *The New York Times*, March 19, 2009.

"Beyond the Stimulus Package." *The Politic*, February 2009.

"The New World of Financial Risk," with Simon Johnson. *Financial Executive*, January 2009.

"How to Manage the Banks," with Peter Boone and Simon Johnson. *The Washington Post*, October 15, 2008.

"A Hedge Fund Like No Other," with Simon Johnson. *The Washington Post*, September 23, 2008.

Online Publications

Co-author, The Baseline Scenario. Since 2008. Cited by every leading news publication and many leading commentators in law, economics, and public policy.

Columnist, The Atlantic. Since July 2011.

Contributor, Bull Market, a collection at Medium. Since September 2014.

Co-author, *The Hearing*, online column and blog, *The Washington Post.* April–November 2009.

Additional articles published online by *The New York Times*, *The Wall Street Journal*, *Financial Times*, *Foreign Policy*, *The Guardian*, *The Prospect* (U.K.), *The Huffington Post*, *The Connecticut Mirror*, Bill Moyers, NPR, The Harvard Law School Forum on Corporate Governance and Financial Regulation, Project Syndicate, and Roubini Global Economics EconoMonitor.

PRESENTATIONS AND MEDIA

Academic Presentations and Conferences

“Reducing Inequality with a Retrospective Tax on Capital.” Tax Policy and Public Finance Colloquium. New York University School of Law, March 22, 2016.

Panelist, “Economic Inequality as a Threat to Democracy.” Law and Inequality (conference). American Constitution Society, Yale Law School, October 16–17, 2015.

Discussant. Summer Workshop on Law and Economics. National Bureau for Economic Research, Cambridge, Massachusetts, July 22–23, 2015.

Moderator, “Perspectives on Challenges in Lifecycle Planning for Retirement” (panel). The Challenge of Retirement in a Defined Contribution World (symposium). Insurance Law Center, University of Connecticut School of Law, April 5, 2013.

Panelist, “Political Accountability, Campaign Finance, and Regulatory Reform.” The Political Economy of Financial Regulation (conference). George Washington University Center for Law, Economics & Finance. February 8, 2013.

“Can the U.S. Achieve Fiscal Sustainability? Will We?” Is U.S. Government Debt Different? (conference). Wharton Financial Institutions Center. May 5, 2012.

Moderator, “The Social and Political Implications of Sovereign Debt” (panel). Financing Sovereignty: The Implications of Sovereign Debt in the U.S. and Abroad (symposium). *Connecticut Journal of International Law*, University of Connecticut School of Law. April 27, 2012.

“Improving Retirement Savings Options for Employees.” Enrichment Workshop. Florida State University College of Law. February 13, 2012.

“Trust Investment Law, ERISA, and Expensive Mutual Funds.” Faculty Workshop. University of Connecticut School of Law. September 7, 2011.

Panelist. Regulatory Capture (symposium). *Fordham Journal of Corporate & Financial Law*, Fordham Law School. February 7, 2011.

Moderator, Journalists’ Roundtable: Perspectives on Crisis and Recovery. Political Economy Research Institute, University of Massachusetts, Amherst. November 5, 2010.

Panel on Finance Reform. American Constitution Society, Yale Law School. September 28, 2010.

"13 Bankers: The Political Background to the Financial Crisis." Center for Public Policy and Administration and Political Economy Research Institute, University of Massachusetts, Amherst. April 21, 2010.

"Who Is Too Big to Fail?" New Ideas for Limiting Bank Size (conference),. Fordham Corporate Law Center, Fordham Law School. March 12, 2010.

Selected Media Appearances

What’d You Miss?, Bloomberg TV. January 20, 2017.

Publishers Weekly Radio. January 13, 2017.

Marketplace, Minnesota Public Radio. March 31, 2016.

Weekday, KUOW. January 8, 2013.

Commentator, New England Public Radio: November 16, 2012; April 4, 2012; December 30, 2011.

Ideas on the Edge, KFCF. July 18, 2012.

The Emily Rooney Show, WGBH. July 5, 2012.

"Q&A: Why Does JPMorgan's $2bn Loss Matter?," Al-Jazeera. May 15, 2012.

The Joy Cardin Show, Wisconsin Public Radio. May 3, 2012; April 21, 2010.

Focus, WILL Radio. May 2, 2012; April 28, 2010.

Where We Live, WNPR. April 26, 2012.

Ian Masters' Background Briefing, KPFK. April 4, 2012; April 21, 2010; August 9 and November 23, 2009.

The Leonard Lopate Show, WNYC. October 17, 2011.

"Advancing Oligarchy: A Conversation with James Kwak," *The Straddler*. Fall 2010.

Here and Now, WBUR. September 7, 2010.

Bill Moyers Journal, PBS. April 16, 2010.

Radio Open Source with Christopher Lydon. April 14, 2010.

Tom Keene on the Economy, Bloomberg Radio. March 30, 2010.

TEACHING EXPERIENCE

Courses Taught or Led

Business Organizations. University of Connecticut School of Law, Fall 2012, Fall 2013, Fall 2015.

Corporate Finance. University of Connecticut School of Law, Spring 2013, Spring 2014, Spring 2016, Fall 2016.

Regulation of Financial Institutions. University of Connecticut School of Law, Spring 2013.

Torts. University of Connecticut School of Law, Fall 2016.

Co-chair, Progressive Law and Economics Reading Group. Yale Law School, Spring 2009.

Two seminars in European history. University of California, Berkeley, Spring 1995 and Spring 1996.

Guest Lectures

Tax Policy. University of Connecticut School of Law, Fall 2014, Fall 2016.

Intellectual Property Clinic. University of Connecticut School of Law, Fall 2014.

The Constitutional Law of Money. Harvard Law School, Spring 2014.

Recent Cases. University of Connecticut School of Law, Spring 2014.

Public Economics. Center for Public Policy and Administration, University of Massachusetts, Amherst, Spring 2013.

Bubbles, Busts, and Bailouts: Market and Regulatory Failures in the Financial Crisis. Department of Economics, Northeastern University, Spring 2013.

Intellectual Property Clinic. University of Connecticut School of Law, Spring 2013.

Comparative Public Policy; Politics of the Policy Process. Center for Public Policy and Administration, University of Massachusetts, Amherst, Fall 2012.

Corporate Governance Seminar. Florida State University College of Law, Spring 2012.

Corporate and Capital Markets Law and Policy. Harvard Law School, Winter 2012.

Corporate and Financial Law and Policy. Harvard Law School, Fall 2010.

Applied Public Economics. Center for Public Policy and Administration, University of Massachusetts, Amherst, Spring 2009.

ACADEMIC SERVICE

University of Connecticut

Strategic Academic Area Team for Creativity, Entrepreneurship, and Innovation, Fall 2013.

University of Connecticut School of Law

JD/MBA Faculty Adviser, 2015—.

New Programs Committee, 2015–2016.

Faculty Appointments Committee, 2013–2014.

Academic Vision Committee, 2013–2014.

Strategic Priorities Committee, Spring 2013.

Career Planning Committee, 2012–2013.

COMMUNITY SERVICE

Connecticut Urban Legal Initiative **2014—**

Member of the board of the directors and the finance committee.

Southern Center for Human Rights **2013—**

Member of the board of the directors; vice chair since 2016.

LEGAL EXPERIENCE

Capital Punishment Clinic, Yale Law School **Fall 2010–Spring 2011**

Researched legal issues for post-trial motions and direct appeals in Connecticut death penalty cases.

Community Reentry Clinic, Yale Law School **Fall 2010–Spring 2011**

Advised a community organization working with ex-offenders reentering the New Haven community, specifically on issues relating to housing and sex offender registration.

Northern Virginia Capital Defender's Office, Arlington, Virginia **Summer 2010**

Researched and wrote memos on various criminal procedure issues in defense of people charged with capital offenses at trial level.

Connecticut Death Penalty Project, Yale Law School **Spring 2009–Spring 2010**

Researcher for empirical study on arbitrariness and racial discrimination in the application of the Connecticut death penalty, supporting a state *habeas* challenge by current death row inmates.

LGBT Litigation Project, Yale Law School **Spring 2009, Spring 2010**

Wrote and supervised memos on legal issues for client organizations engaged in impact litigation in the area of sexual identity and civil rights.

Western Massachusetts Legal Services, Springfield, Massachusetts **Summer 2009**

Drafted major section (on standing, mootness, and class certification) of brief and reply brief for a successful appeal to the Supreme Judicial Court of Massachusetts. Primary advocate for multiple clients in benefits, housing, elder law, and family law cases.

BUSINESS EXPERIENCE

Guidewire Software **2001–2008**

Co-founder and Vice President. Co-founded a software company that today has more than 1,000 employees, more than 100 customers on 6 continents, and more than $300 million in annual revenue. Vice President of (at various times) marketing, business solutions, and sales operations. Chair, Product Strategy Group, July–December 2014.

Ariba **2000–2001**

Director of Marketing. Led marketing programs for the Ariba Network and the Ariba Platform Services Division.

McKinsey and Company **1997–2000**

Associate, Engagement Manager. Counseled clients in investment banking, public schools, information technology services, semiconductors, and software, in engagements in the U.S., Canada, the U.K, and Singapore.

EDUCATION

Yale Law School

J.D., 2011.

Received Honors in seventeen of eighteen graded classes.

University of California, Berkeley

Ph.D., History, 1997.

M.A., History, 1992.

Harvard College

A.B. *magna cum laude*, Social Studies, 1990.

Music Director, Bach Society Orchestra, 1989–1990.