

# THE ROLE OF REGIONAL, MID-SIZED AND COMMUNITY BANKS IN THE ECONOMY AND JOB CREATION

OCTOBER 05, 2020

3PM CDT

ZOOM WEBINAR

3:00PM	<b>Start of Program</b>
3:00PM – 3:10PM	<b>Opening Remarks &amp; Introductions</b> <ul style="list-style-type: none"><li>- Tom Miles, Dean and Clifton R. Musser Professor of Law and Economics, University of Chicago Law School</li></ul>
3:10PM – 3:40PM	<b>Fireside Chat</b> <ul style="list-style-type: none"><li>- Moderator: The Hon. J. Christopher Giancarlo, former Chairman of the Commodity Futures Trading Commission (CFTC) and AFX's independent director</li><li>- Brian Brooks, Acting Comptroller of the Currency, Office of the Comptroller of the Currency (OCC)</li><li>- Dr. Richard L. Sandor, CEO, American Financial Exchange (AFX) and Aaron Director Lecturer in Law and Economics, University of Chicago Law School</li></ul>
3:40PM – 4:00PM	<b>Q&amp;A</b>
4:00PM – 4:05PM	<b>Closing Remarks &amp; End of Program</b> <p>Dr. Richard L. Sandor</p>



Brian P. Brooks is the Acting Comptroller of the Currency.

Mr. Brooks became Acting Comptroller of the Currency upon the resignation of the 31st Comptroller of the Currency Joseph M. Otting as a result of his designation as First Deputy Comptroller by Treasury Secretary Steven T. Mnuchin pursuant to his authority under 12 USC § 4.

As Acting Comptroller of the Currency, Mr. Brooks is the administrator of the federal banking system and chief officer of the Office of the Comptroller of the Currency (OCC). The OCC supervises nearly 1,200 national banks, federal savings associations, and federal branches and agencies of foreign banks that conduct approximately 70% of all banking business in the United States. The mission of the OCC is to ensure that national banks and federal savings associations operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.

The Comptroller also serves as a director of the Federal Deposit Insurance Corporation and a member of the Financial Stability Oversight Council and the Federal Financial Institutions Examination Council.

Prior to becoming Acting Comptroller, Mr. Brooks served as Senior Deputy Comptroller and Chief Operating Officer. In this role, he oversaw OCC bank supervision, bank supervision policy, economics, supervisory system and analytical support, systemic risk identification support and specialty supervision, and innovation. He also served as a member of the OCC's Executive Committee and was the Chair of the Technology and Systems Subcommittee, since joining the agency in April 2020.

Prior to joining the OCC, Mr. Brooks served as Chief Legal Officer of Coinbase Global, Inc., where he headed the legal, compliance, audit, investigations, and government relations functions for the company, which served 20 million customers. He held this position since September 2018.

From 2014-2018, Mr. Brooks served as Executive Vice President, General Counsel, and Corporate Secretary of the \$3.2 trillion Fannie Mae. Prior to joining Fannie Mae, he served as a Vice Chairman of OneWest Bank, N.A., from 2011 to 2014. Prior to joining OneWest, he served managing partner of the Washington, D.C. office of the global law firm O'Melveny & Myers LLP, where he also served as chair of the firm's financial services practice group. Prior to joining the OCC, Mr. Brooks also served on the Boards of Directors of Avant, Inc. and Fannie Mae, and also served as an advisor to a number of technology startups.

Mr. Brooks holds a bachelor's degree from Harvard University in government and a law degree from the University of Chicago.



The Honorable J. Christopher ("Chris") Giancarlo is an independent director of the American Financial Exchange, the sponsor of Ameribor and Ameribor Futures.

Previously, Mr. Giancarlo served as 13th Chairman of the United States Commodity Futures Trading Commission (CFTC). Giancarlo was first nominated as a CFTC Commissioner by President Barack Obama and unanimously confirmed in June 2014. He was subsequently nominated as CFTC Chairman by President Donald Trump and again unanimously confirmed in August 2017. He departed the CFTC in July 2019 following the expiration of his five-year term.

As CFTC Chairman, Chris served as a member of the U.S. Financial Stability Oversight Committee (FSOC), the President's Working Group on Financial Markets, and the Executive Board of the International Organization of Securities Commissions (IOSCO) and participated in meetings of the Financial Stability Board (FSB). During Mr. Giancarlo's Chairmanship, the CFTC published primers on virtual currencies and smart contracts, oversaw the launch of the first bitcoin futures contracts, created LabCFTC as the agency's stakeholder in the digital evolution of derivatives trading markets and entered into FinTech cooperation agreements with several overseas regulators.

Mr. Giancarlo is Senior Counsel to the international law firm, Willkie Farr & Gallagher. In addition to serving as an independent director of the American Financial Exchange, Mr. Giancarlo also serves as Chairman of the Board of Common Securitization Solutions LLC, a joint venture between Fannie Mae and Freddie Mac, and on the Advisory Board of the Chamber of Digital Commerce. Before entering public service, Giancarlo served as Executive Vice President of financial services firm GFI Group Inc., leading its initial public offering, and as Executive Vice President & U.S. Counsel of Fenics Software. Previously, he practiced law in New York and London as a partner in the law firms of Brown Raysman Millstein Felder & Steiner and Giancarlo & Gleiberman and an associate with Curtis, Mallet-Prevost, Colt &

Mosle.

Giancarlo is a renowned blockchain technology advocate and key contributor to the global discourse on cryptocurrencies and digital assets. He is Founding Co-Editor In Chief: eSecurities: Trading and Regulation on the Internet (Leader Publications). Mr. Giancarlo has discussed digital technology on broadcast television and radio and numerous conferences and podcasts. He has tens of thousands of followers on Twitter, where he is known as “CryptoDad.” Twitter: @giancarloMKTS.

Mr. Giancarlo is the founder of the Digital Dollar Project (DigitalDollarProject.org), a partnership between Accenture (NYSE: ACN) and the Digital Dollar Foundation to advance exploration of a United States Central Bank Digital Currency (CBDC). The purpose of the Project is to encourage research and public discussion on the potential advantages of a digital dollar, convene private sector thought leaders and actors, and propose possible models to support the public sector.



Thomas J. Miles is the Dean and Clifton R. Musser Professor of Law and Economics at the University of Chicago Law School.

Professor Miles is a leading scholar of criminal justice and judicial behavior and an expert in a wide range of contemporary issues such as race and immigration enforcement. He has been widely published in economics and legal journals, with extensive expertise on such varied topics as judicial diversity, immigration, mail fraud, and wiretapping. His work makes creative use of the tools of law and economics—an approach that originated at the Law School, which maintains leadership in the field through such initiatives as the Coase-Sandor Institute for Law and Economics. Frequently, Miles’ work uses the methods of law and economics to investigate social questions not conventionally thought to fall within that field, such as his recent work with Adam Cox at New York University School of Law that examined how African-American judges tended to decide voting rights cases differently than white judges and that the presence of an African-American judge on a judicial panel also tended to influence how white judges decided the case. Their research was the first to find robust statistical evidence that the racial identity of judges matters in how judicial panels decide cases, and highlighted the importance of diversity on the bench.

Miles has taught a wide variety of courses at the Law School including securities regulation, federal criminal law, economic analysis of law, and empirical law & economics, as well as first-year criminal law and tort law. In 2009, he received the Graduating Students Award for Teaching Excellence. Before joining the faculty, Miles was the Olin Fellow in Law and Economics at the Law School. He has served in several leadership roles during his time on the faculty, including chairing the appointments committee and the accreditation review committee.

Miles received his PhD in economics from the University of Chicago and his JD cum laude from Harvard Law School. Upon graduation, he served as a law clerk to the Hon. Jay S. Bybee of the US Court of Appeals for the Ninth Circuit. From 2005 to 2013, Miles was an editor of the Journal of Legal Studies. He graduated summa cum laude with a BA in political science and economics from Tufts University.



Dr. Richard L. Sandor is an entrepreneur and economist who invents markets. He is currently, Chairman and CEO of the American Financial Exchange (AFX) established in 2015, which is an electronic exchange for direct interbank/financial institution lending and borrowing. The AFX flagship product, the AMERIBOR benchmark index, reflects the actual borrowing costs of thousands of regional and community banks across the U.S. He is also the CEO of Environmental Financial Products (EFP), which specializes in inventing, designing and developing new financial markets. EFP was established in 1998 and was the predecessor company and incubator to the Chicago Climate Exchange (CCX), the European Climate Exchange (ECX), the Chicago Climate Futures Exchange (CCFE) and the Tianjin Climate Exchange (TCX).

Among Dr. Sandor’s academic roles, he is currently the Aaron Director Lecturer in Law and Economics at the University of Chicago Law School and an honorary Professor at the University of Hong Kong and the school of Economics at Fudan University. He formerly taught at graduate and undergraduate levels at several universities throughout California, Illinois, New York, China and England.

His civic honors include recognition from the City of Chicago as the “Father of Financial Futures.” In 2002 he was named by TIME Magazine a “Hero of the Planet.” In 2007 as one of the magazine’s “Heroes of the Environment” for his work as the “Father of Carbon Trading.” And in October 2013, Dr. Sandor was awarded the title of Knight of the Legion of Honor in France, for his accomplishments in the field of environmental finance and carbon trading.

Among his board appointments Dr. Sandor is a member of the Advisory Board of the Center for Financial Stability, a senior Fellow of the Milken Institute and International Emissions Trading Association (IETA) and a member of the Advisory Committee of the Ronald Coase Centre for Property Rights Research at the University of Hong Kong.

He formerly served on the boards of leading commodity and futures exchanges in the U.S., such as the CME and ICE, and in London and China, as well as North America's largest utility company, American Electric Power Company, and several philanthropic and non-for-profit organizations.

He authored and co-authored numerous academic and popular press publications including: "Good Derivatives: A Story of Financial and Environmental Innovation;" "Environmental Markets: A New Asset Class," published by the CFA Institute Research Foundation; "Sustainable Investing and Environmental Markets: Opportunities in a New Asset Class" published by World Scientific, and "How I Saw It: Analysis and Commentary on Environmental Finance (1999– 2005)" published by World Scientific. His books have been translated in Chinese by People's Oriental Press. His latest book, "Electronic Trading and Blockchain: Yesterday, Today and Tomorrow," was also published by World Scientific in April 2018.

His educational milestones include an earned Bachelor of Arts degree from the City University of New York, Brooklyn College, and a Ph.D. in Economics from the University of Minnesota. In addition, he holds an honorary degree of Doctor of Science, honoris causa, from the Swiss Federal Institute of Technology (ETH).