

GINA-GAIL S. FLETCHER

Professor of Law

DUKE UNIVERSITY SCHOOL OF LAW

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ACADEMIC APPOINTMENTS & AFFILIATIONS

Duke University School of Law , Durham, NC	
<i>Professor of Law</i>	2020 – present
<i>Visiting Associate Professor of Law</i>	Fall 2019
Initiative on Climate Risk & Resilience Law	
<i>Affiliated Scholar</i>	2022 – present
Indiana University Maurer School of Law , Bloomington, IN	
<i>Associate Professor of Law</i>	2014 – 2020
Indiana University Trustees' Teaching Award, 2016	
Cornell Law School , Ithaca, NY	
<i>Visiting Assistant Professor of Law</i>	2012 – 2014

EDUCATION

Cornell Law School , Ithaca, NY	
J.D., <i>cum laude</i> , 2009	
<i>Cornell Law Review</i>	
Cornell Moot Court Board, Bench Editor	
Black Law Students Association, Executive Committee	
Mount Holyoke College , South Hadley, MA	
B.A., <i>magna cum laude</i> , Politics, Spanish Language and Literature, 2005	
Sarah Williston Scholar	

RESEARCH & TEACHING INTERESTS

Financial Regulation, Securities Regulation, Market Manipulation, Financial Innovation,
Derivatives & Commodities, Financial Contracting, Capital Markets, Corporate Governance

COURSES TAUGHT

Business Associations, Securities Regulation, Derivatives Law & Regulation, Law & Political
Economy, Venture Capital Financing, Financial Regulation, Corporate Governance

SCHOLARSHIP

PUBLICATIONS

The Limits of Transparency: Regulating AI in the Financial Markets, in CAMBRIDGE UNIVERSITY PRESS, ARTIFICIAL INTELLIGENCE & THE LAW RESEARCH HANDBOOK (K. Johnson & C. Reyes, eds.) (forthcoming 2022)

The Future of AI Accountability in the Financial Markets, 24 VAND. J. ENT. & TECH. L. 289 (2022) (with Michelle M. Le)

[*The Case for Climate Conscious, Low Carbon Federal Procurement*](#), available at (December 2021) (with Jay Shambaugh et al.)

Detering Algorithmic Manipulation, 74 VAND. L. REV. 259 (2021)

Equality Metrics, 130 YALE LAW JOURNAL FORUM 869 (2021) (with Veronica Root Martinez) (featured on [Jotwell](#) by Tom C.W. Lin)

Foreign Corruption as Market Manipulation, U. CHI. L. REV. ONLINE (2020)
(Symposium: Investigating Intersections of Corporate Governance and Compliance)

The Macroeconomic Consequences of Market Manipulation, 83 LAW & CONTEMP. PROBS. 123 (2020)
(Symposium: Law and Macroeconomics)

Engineered Credit Default Swaps: Innovative or Manipulative?, 94 N.Y.U. L. REV. 1073 (2019)

- Cited in SEC Proposed Rulemaking on [Prohibition Against Fraud, Manipulation, or Deception in Connection with Security-Based Swaps](#)
- Featured on [Jotwell](#) by Anna Gelpert

Legitimate Yet Manipulative: The Conundrum of Open-Market Manipulation, 68 DUKE L. J. 479 (2018)
(selected for reprint in *The Corporate Practice Commentator*, Robert B. Thompson, ed.)

The Conflicted Advice Problem, 80 OHIO ST. L. J. FURTHERMORE (2018)

Benchmark Regulation, 102 IOWA L. REV. 1929 (2017)

Hazardous Hedging: The (Unacknowledged) Risks of Hedging with Credit Derivatives, 33 REV. BANKING & FIN. L. 813 (2014)

WORKING PAPERS

Corporatist Racial Equity (with H. Timothy Lovelace)

Unequal Access: Black Founders and the Venture Capital Funding Gap (with Kristin N. Johnson)

Regulating Information Intermediaries

Market Distortion as a Theory of Market Manipulation

SELECTED PRESENTATIONS & WORKSHOPS

Equality Metrics

Columbia Law School Law and Economics Workshops (December 2020)

University of Miami School of Law Legal Theory Workshop (February 2021)

Tulane Corporate and Securities Roundtable (March 2021)

Detering Algorithmic Manipulation (and other titles)

Culp Colloquium, Duke Law School (May 2019)

Annual Meeting of the American Association of Law Schools, Financial Institutions Section (January 2019)

Engineered Credit Default Swaps: Innovative or Manipulative? (and other titles)

Annual Meeting of the American Association of Law Schools, Securities Regulation Section (January 2019)

Sixth Annual Workshop for Corporate & Securities Litigation, University of Richmond School of Law School (October 2018)

Workshop on Corporate Governance and Regulation, Notre Dame Law School (September 2018)

Legitimate Yet Manipulative: The Conundrum of Open-Market Manipulation

Culp Colloquium, Stanford Law School (June 2018)

Annual Meeting of the American Association of Law Schools, Securities Regulation Section (January 2018)

Fifth Annual Workshop for Corporate & Securities Litigation, UCLA Law School (October 2017)

Regulating Information Intermediaries (and other titles)

Workshop on Corporate Compliance and Organizational Change, Notre Dame Law School (April 2018)

Workshop on the Intersection of Formal and Informal Governance, Yale Law School (September 2017)

Culp Colloquium, Duke Law School (May 2017)

Benchmark Regulation (and other titles)

National Business Law Scholars Conference, Seton Hall University School of Law (June 2015)

Law and Society Association Annual Meeting, Corporate Law Panel (May 2015)

Culp Colloquium, Duke Law School (May 2015)

GOVERNMENT

Letter to the U.S. Securities and Exchange Commission re: Prohibition against Fraud, Manipulation, or Deception in Connection with Security-Based Swaps, Mar. 21, 2022, available at <https://www.sec.gov/comments/s7-32-10/s73210-20120658-272834.pdf>.

Letter to the U.S. Securities and Exchange Commission re: Climate Change Disclosures (with Nakita Q. Cuttino), June 14, 2021, available at <https://www.sec.gov/comments/climate-disclosure/cll12-8916935-245030.pdf>.

Written Testimony Before the United States Senate Committee on Banking, Housing, and Urban Affairs, “Who Wins on Wall Street? GameStop, RobinHood, and the State of Retail Investing”, March 9, 2021, available at <https://www.banking.senate.gov/imo/media/doc/Fletcher%20Testimony%203-9-21.pdf>.

United States Senate Committee on Banking, Housing, and Urban Affairs, “Who Wins on Wall Street? GameStop, RobinHood, and the State of Retail Investing”, March 9, 2021, video available at <https://www.banking.senate.gov/hearings/who-wins-on-wall-street-gamestop-robinhood-and-the-state-of-retail-investing> (testimony begins at 32:25).

INVITED PRESENTATIONS & COMMENTARY

A Conversation with SEC Commissioner Caroline Crenshaw, Berkeley Boost Webinar, May 11, 2022

PLI Fundamentals: Understanding Financial Products, PLI Institute, January 18, 2022

Cato Summit on Financial Regulation: Fair Shares: Retail Investors and the Future of Equities Markets, Cato Institute, September 9, 2021

Virtual Consumer Assembly: Can Regulators Keep Pace with New Investors & Fintech Firms?, Consumer Federation of America, May 5, 2021

Fourth Annual Conference on Central Banks and Financial Regulation, Vanderbilt Law School (October 2018)

Forum on Financial Responsibility in Communities of Color, George Washington University Law School (December 2017)

The 2016 Manuel F. Cohen Lecture – The Role of the CFTC in the Market, George Washington University Law School (February 2016)

BLOG POSTS & MEDIA CITATIONS

Post, “[Doing Well While Doing Good: Impact Investing & the Commodification of Marginalization](#),” Jotwell, November 3, 2021.

Post, "[Equality Metrics](#)," Harvard Law School Forum on Corporate Governance and Financial Regulation, March 19, 2021.

Interviewed in Bloomberg Technology, "[GameStop Hearing Preview](#)," February 17, 2021.

Cited in Julia Horowitz, "[Wall Street's cops weren't ready for GameStop. They're paying attention now](#)," January 29, 2021.

Cited in Aaron Keller, "[SEC Will Struggle to Build Market Manipulation Case After Massive GameStop Stock Rally: Securities Law Prof.](#)," January 30, 2021.

Cited in Dave Michaels, "[Market Regulator Heads Back to Court Against Kraft and Mondelez](#)," January 3, 2020.

Post, "[Engineering Credit Default Swaps](#)," Harvard Law School Forum on Corporate Governance and Financial Regulation, September 4, 2019.

Cited in Lydia Beyoud and Jacob Rund, "[CFTC's New Foreign Bribery Focus Hinges on Companies' Mea Culpas](#)," Bloomberg Law, March 11, 2019.

Post, "[Legitimate Yet Manipulative: The Conundrum of Open-Market Manipulation](#)," Harvard Law School Forum on Corporate Governance and Financial Regulation, January 26, 2019.

Post, "[Benchmark Regulation in the U.S.](#)," Oxford Legal Blog, July 19, 2016.

SERVICE & PROFESSIONAL ACTIVITIES

PROFESSIONAL SERVICE & MEMBERSHIPS

- U.S. Securities and Exchange Commission, Investor Advisory Committee, Member (May 2022 – May 2026)
- International Institute for Law & Finance, Board Member (2022 – present)
- FINRA Investor Issues Committee, Member (June 2021 – present)
- Regenerative Crisis Response Committee, Hewlett Foundation, Member (September 2020 – November 2021)
- Executive Committee Member of:
 - AALS Section on Securities Regulation
 - AALS Section on Business Associations
 - AALS Section on Financial Institution and Consumer Financial Services
- American Bar Association, Business Law Section, Derivatives Section

DUKE UNIVERSITY

Main University

- Chair, Advisory Committee on Investment Responsibility (2022 – 2024)
- Member, Advisory Committee on Investment Responsibility, Member (2020 – 2022)

Law School

- Entry Level Hiring Committee (2021 – 2022)
- Career Services Committee (Spring 2021)
- Alumni and Development Committee (Spring 2021)

INDIANA UNIVERSITY MAURER SCHOOL OF LAW COMMITTEES

- Appointments Committee (2020)
- Admissions Committee (2018 – 2019)
- Policy Committee (2018 – 2019)
- Faculty Affairs Committee (2017 – 2018)
- ABA Site Visit Committee (2016 – 2017)
- Clinical and Lecturer Ranks Committee (2015 – 2016)
- Speakers Committee (2014 – 2015)

COMMUNITY SERVICE

- The Duke School, Member of the Board of Trustees (June 2021 – June 2022)
- Alcohol Code Revision Commission, Indiana State Legislature, Committee Member (August 2017 – December 2017)
- Junior League of Indianapolis, Member (2016 – 2018)
- Girls Inc. of Monroe County, Indiana, Member of the Board of Trustees (2015 – 2016)

PROFESSIONAL LEGAL EXPERIENCE

Gibson, Dunn & Crutcher, Washington, D.C.

Associate Attorney

2009 – 2012

Summer Associate

Summer 2008

BAR ADMISSIONS

New York

District of Columbia (inactive)