

## PUBLICATIONS

---

### Monographs and edited books

- The Resolution of Cross-Border Banking Crises in the European Union – A Legal Study from the Perspective of Burden Sharing, Alphen aan den Rijn: Wolters Kluwer, 2014 (PhD thesis)

#### Reviews

- Alberto DE GREGORIO MERINO, in: Common Market Law Review (CMLR) 2015, pp. 600-602
  - Gianni LO SCHIAVO, in: Journal of International Banking Law and Regulation (JIBLR) 9/2014, pp. 600-601
  - Armin J. KAMMEL, in: BankArchiv – Zeitschrift für das gesamte Bank- und Börsenwesen (ÖBA) 9/2014, p. 708
- Recht und Wandel: Festschrift für Rolf H. Weber [Law and change], Zurich: Schulthess, 2016 (edited with Mirina Grosz)

### Articles and book chapters

- Legal challenges of bail-in, in: European Central Bank (ed.), ECB Legal Conference 2017 – Shaping a new legal order for Europe: a tale of crises and opportunities, Frankfurt a.M. 2017, pp. 287-310
- Ein Staatsfonds für die Schweiz? [A sovereign wealth fund for Switzerland?], in: Mirina Grosz/Seraina Grünewald (eds.), Recht und Wandel: Festschrift für Rolf H. Weber, Zurich 2016, pp. 353-383
- Die Bankenunion der EU und ihre Auswirkungen auf den Drittstaat Schweiz – 2. Teil: Der Einheitliche Abwicklungsmechanismus [Banking Union and its implications for Switzerland as a third country – 2<sup>nd</sup> part: The Single Resolution Mechanism], Schweizerische Zeitschrift für Gesellschafts- und Kapitalmarktrecht sowie Umstrukturierungen (GesKR) 2/2016, pp. 139-158 (with Klaus Lackhoff)
- Internationale TLAC-Standards als Chance für Schweizer Grossbanken [International TLAC-standards as an opportunity for Switzerland's major banks], Die Volkswirtschaft – Plattform für Wirtschaftspolitik 3/2016, pp. 48-49
- Financial Benchmarks – Bedeutung und internationale Regulierungsbestrebungen [Financial benchmarks – significance and international regulatory trends], Schweizerische Zeitschrift für Wirtschafts- und Finanzmarktrecht (SZW) 6/2015, pp. 586-591
- Die Bankenunion der EU und ihre Auswirkungen auf den Drittstaat Schweiz – 1. Teil: Der Einheitliche Aufsichtsmechanismus [Banking Union and its implications for Switzerland as a third country – 1<sup>st</sup> part: The Single Supervisory Mechanism], Schweizerische Zeitschrift für Gesellschafts- und

Kapitalmarktrecht sowie Umstrukturierungen (GesKR) 2/2015, pp. 190-205  
(with Klaus Lackhoff)

- Währungs- und geldwäschereirechtliche Fragen bei virtuellen Währungen [Questions of monetary and money laundering laws raised by virtual currencies], in: Rolf H. Weber/Florent Thouvenin (eds.), Rechtliche Herausforderungen durch webbasierte und mobile Zahlungssysteme, Zurich 2015, pp. 93-112
- Rechtliche Rahmenbedingungen der Bankenabwicklung – Drei Szenarien als hypothetische Testfälle des Schweizer Bankenabwicklungsregimes [Legal framework of bank resolution – three hypothetical test cases of the Swiss resolution regime], in: Hans Caspar von der Crone/Jean-Charles Rochet (eds.), Finanzstabilität: Status und Perspektiven, Schweizer Schriften zum Finanzmarktrecht, Band 112, Zürich/Basel/Genf 2014, pp. 267-290
- Gutachten zur Schweiz [Report on Switzerland], in: Ulla Neergaard et al. (eds.), The Economic and Monetary Union: Constitutional and Institutional Aspects of the Economic Governance within the EU, Copenhagen 2014, pp. 599-617
- Bail-in: Zaubertrank oder Pandorabüchse der Bankensanierung? [Bail-in: elixir or Pandora's box of bank resolution?], Schweizerische Zeitschrift für Wirtschafts- und Finanzmarktrecht (SZW) 6/2013, pp. 554-562 (with Rolf H. Weber)
- Parteistellung im aufsichtsrechtlichen Verfahren der FINMA – Besprechung von BGE 139 II 279 [Legal standing in supervisory proceedings by FINMA], Schweizerische Zeitschrift für Gesellschafts- und Kapitalmarktrecht sowie Umstrukturierungen (GesKR) 3/2013, pp. 432-437
- Staatsgarantie für die Einlagensicherung, Icesave und der Weg zur grenzüberschreitenden Einlagensolidarität [Government guarantee for the deposit insurance, Icesave and the way towards cross-border depositor solidarity], Wertpapiermitteilungen (WM) 29/2013, pp. 1337-1344 (with Dirk Zetzsche)
- Die Bankenunion – Euphemismus oder Grund zur Euphorie? [Banking Union – euphemism or reason for euphoria?], Zeitschrift für Europarecht (EuZ) 2/2013, pp. 32-43
- How to Avoid Anticompetitive Effects of State Interventions in Times of Financial Crisis, in: Junji Nakagawa (ed.), Multilateralism and Regionalism in Global Economic Governance: Trade, Investment and Finance, London 2011, pp. 21-33 (with Rolf H. Weber)
- Overcoming Special Resolution Regimes for Financial Institutions, Journal of International Banking and Financial Law (JIBFL), Vol. 25(2), 2010, pp. 233-236 (with Rolf H. Weber)
- Short Selling Regulation after the Financial Crisis – First Principles Revisited, International Journal of Disclosure and Governance, Vol. 7(2), 2010, pp. 108-135 (with Alexander F. Wagner and Rolf H. Weber) [*peer reviewed*]

- Financial Crisis Containment and its Governance Implications, *Journal of Banking Regulation*, Vol. 12(1), 2010, pp. 69-90 [*peer reviewed*]
- Kooperation zur Bewältigung von Bankenkrisen – Politische, monetäre und technische Zusammenarbeit in der EU und ihre Auswirkungen auf die Schweiz [Cooperation in managing banking crises – political, monetary and technical collaboration in the EU and its implications for Switzerland], in: Astrid Epiney/Nina Gammenthaler (eds.), *Schweizerisches Jahrbuch für Europarecht 2009/2010*, Zürich 2010, pp. 385-401 (with Rolf H. Weber)
- UCITS and the Madoff Scandal: Liability of Depository Banks?, *Journal of International Banking and Financial Law (JIBFL)*, Vol. 24(4), 2009, pp. 338-341 (with Rolf H. Weber)
- Finanzmarktkrise und Wirtschaftspolitik: Herausforderungen für das Europäische Wettbewerbsrecht [Financial crisis and economic policy: challenges for the European competition law], *Zeitschrift für Europarecht (EuZ)* 3/2009, pp. 58-67 (with Rolf H. Weber)
- Settlement Finality and Financial Collateral Directives: Ignored but Crucial in Financial Turmoil, *Journal of International Banking and Financial Law (JIBFL)*, Vol. 24(1), 2009, pp. 70-73 (with Rolf H. Weber)

### **Internet publications/blogs**

(University of New South Wales, Centre for Law, Markets & Regulation, available at:  
<<http://www.clmr.unsw.edu.au/users/sgruenewald>>)

- Little Improvement is Big Improvement – The FSB’s Resolution Standards Yield First Results, July 2013
- Impossible is Nothing? – How the FDIC and Bank of England Want to Resolve G-SIFIs, March 2013
- Keep Moving, Brussels! – Bank Resolution and Banking Union, February 2013

### **Commissioned legal opinion**

- Legal and Institutional Framework for Ex Ante Burden Sharing in Resolving Cross-Border Financial Institutions, internal IMF Staff Working Paper, August 2011

### **Working papers**

- Inducing Cooperation through the Backdoor? The Case of Cross-Border Bank Resolution, SSRN Working Paper, September 2012, available at: <[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2151789](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2151789)>
- Emergency Short Selling Restrictions in the Course of the Financial Crisis, SSRN Working Paper, August 2009, available at:

<[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1441236](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1441236)> (with Alexander F. Wagner and Rolf H. Weber)

### **Work in progress**

- Stabilität des Finanzsystems im Verfassungsstaat [Financial stability in the constitutional legal order], habilitation treatise
- Lost in transition: Central Bank independence in light of constitutional principles
- Kommentar zu Art. 13 und 14 FINIG, in: Sethe/Boesch/Favre/Schott (eds.), Kommentar zum Finanzinstitutsgesetz [Commentary on Arts 13 and 14 of the new Swiss Financial Institutes Act]
- Kommentar zu Art. 3b – 3g BankG, in: Zobl et al. (eds.), Kommentar zum Bundesgesetz über die Banken und Sparkassen [Commentary on Arts 3b – 3g of the Swiss Banking Act]

## ACADEMIC TALKS

---

- **Central Bank independence in light of constitutional principles**, Annual conference of the URPP Financial Market Regulation, University of Zurich, 6 June 2018, Zurich
- **Banking crises, fundamental rights and legal safeguards**, European Stability Mechanism, 17 November 2017, Luxembourg
- **Legal challenges of bail-in**, European Central Bank Legal Conference, 5 September 2017, Frankfurt a.M.
- **To fail or not to fail**, Online Seminar of the Florence School of Banking & Finance, European University Institute, 5 July 2017
- **Der Grundsatz der Verhältnismässigkeit im Lichte der europäischen Finanz- und Schuldenkrise [The principle of proportionality in light of the European financial and sovereign debt crisis]**, Hearing at the University of Salzburg, 15 May 2017
- **Stabilität des Finanzsystems im Verfassungsstaat [Financial stability in the constitutional legal order]**, Institute for International Law and Comparative Constitutional Law of the University of Zurich, 28 April 2016
- **LIBOR-Skandal und Devisen-Manipulationen – rechtliche und rechtspolitische Konsequenzen [LIBOR scandal and foreign exchange manipulations – legal and policy implications]**, inaugural talk at the University of Zurich, 17 November 2014
- **Rechtsfragen bei virtuellen Währungen [Virtual currencies as matters of law]**, Conference by the Centre for Information and Communications Law (ZIK) of the University of Zurich, 29 October 2014
- **Stand der internationalen Diskussion: Financial Stability Board, Bankenunion und Abwicklungsmechanismus in der EU [Current state of the international discussion: Financial Stability Board, Banking Union and Single Resolution Mechanism]**, Seminar Quo Vadis – Finanzplatz Schweiz? Aktuelle und kommende Finanzmarktgesetzgebung, 28 August 2014, University of Zurich
- **Bitcoin – Driver or Barrier to Economic Integration?**, Biennial Conference of the Society of International Economic Law (SIEL), 10 July 2014, University of Berne
- **Rechtliche Rahmenbedingungen der Bankenabwicklung [Legal framework of bank resolution]**, Annual Conference of the URPP Financial Market Regulation, 3 June 2014, University of Zurich
- **Living Wills: Durchführung besonders von Bail-ins [Living wills: implementation in particular of bail-in]**, Seminar Quo Vadis – Finanzplatz

Schweiz? Banken in wirtschaftlichen Schwierigkeiten – Sanierung, Abwicklung, Liquidation, 29 August 2013, University of Zurich

- **Umsetzung der AIFM-Richtlinie in Europa – Synopse und Rechtsvergleich [Implementation of the AIFMD in Europe – synopsis and comparison]** (with Dirk Zetzsche), 5. Liechtensteinischer Fondstag, 22 May 2013, Liechtenstein
- **Das Verhältnis von Finanzdienstleistungsrecht und Privatrecht in der Schweiz [The relationship between financial market law and civil law in Switzerland]**, 6. Liechtensteinisches Forum für Bank- und Finanzmarktrecht, 24 April 2013, University of Liechtenstein
- **Banking Union – Euphemism or Reason for Euphoria?**, Workshop of the Market Infrastructures Team, DG Legal Services, 8 November 2012, European Central Bank, Frankfurt a. M.
- **Inducing Cooperation through the Backdoor? The Case of Cross-Border Bank Resolution**, University Association for Contemporary European Studies (UACES), 13<sup>th</sup> Annual Conference, 4 September 2012, University of Passau
- **Inducing Cooperation through the Backdoor? The Case of Cross-Border Bank Resolution**, 7<sup>th</sup> Annual Graduate Student Conference on the European Union, 30 March 2012, European Studies Center, University of Pittsburgh, PA
- **Dealing with Troubled Cross-Border Banks: Legal Frameworks for Resolution and Burden Sharing** (with Wouter Bossu), Workshop on the occasion of the visit by a Swiss delegation at the International Monetary Fund, 12 September 2011, Washington, DC
- **Legal and Institutional Framework for Ex Ante Burden Sharing in Resolving Cross-Border Financial Institutions**, Workshop of the Financial and Fiscal Law Unit of the International Monetary Fund, 4 August 2011, Washington, DC
- **Burden Sharing: The Foundation of a New European Regime for Banking Crisis Management?**, European Union Studies Association (EUSA), 2011 Biannual Conference, 5 March 2011, Boston, MA
- **Short Selling Regulation after the Financial Crisis – First Principles Revisited**, Swiss Society for Financial Market Research, 13<sup>th</sup> Annual Conference, 19 March 2010, SIX Swiss Exchange Convention Point, Zurich
- **Short Selling Regulation After the Financial Crisis – First Principles Revisited**, *FINMA forum* – Workshop of the Swiss Financial Supervisory Authority, 14 January 2010, Berne

## CONFERENCES AND SEMINARS

---

- Moderation of the Symposium «FIDLEG oder FIDLEG light? Richtungsentscheide der Botschaft des Bundesrates», URPP Financial Market Regulation, 3 February 2016, Zurich
- Organization and moderation of the seminar with Dr. Oliver Wunsch (then Head Cyprus Mission, IMF): «Fünf Jahre Eurokrise – Ein Erfahrungsbericht», URPP Financial Market Regulation, 7 October 2015, Zurich
- Report on the annual conference «International Aspects of Financial Regulation: Competition vs. Coordination» of the URPP Financial Market Regulation, 1/2 June 2015, Zurich
- Organization and moderation of the seminar with Dr. Petra Senkovic (then ECB Deputy General Counsel): «ECB as banking supervisor: the establishment of the Single Supervisory Mechanism», URPP Financial Market Regulation, 11 December 2014, Zurich
- Panelist at the Academic Career Talks, University of Zurich, 13 November 2014
- Rapporteur for Switzerland at the Congress of the International Federation of European Law (FIDE), commissioned by the Association suisse pour le droit européen (ASDE), 28 - 31 May 2014, Copenhagen
- Reporter and participant at the U.S.-EU Symposia of the Program on International Financial Systems at Harvard Law School (2012, 2013, 2015 and 2017) [upon special invitation by Professor Hal Scott]
- Organization and co-chair of a panel on «Economic integration and political gridlock: Europe's monetary, fiscal and bank regulatory challenges» (with Fabio Wasserfallen), Conference of the University Association for Contemporary European Studies (UACES), 3 - 5 September 2012, Passau
- Discussant of the paper «TARP Investments: Financials and Politics» (by Ran Duchin and Denis Sosyura), Financial Management Association (FMA), 2010 European Conference, 11 June 2010, Hamburg
- Discussant of the paper «Multilevel Governance in International Financial Regulation» (by Rolf H. Weber), Special Issue Conference of the Journal of International Economic Law, 21 May 2010, London

## MEDIA WORK/OUTREACH

---

- Die Bankenaufsicht soll zerlegt werden [Banking supervision to be deconstructed] (news report by A. Valda), Tagesanzeiger/Bund, 7 March 2018
- UBS-Devisenhändler bleiben straffrei [No punishment for UBS forex dealers] (news report by A. Valda), Tagesanzeiger/Bund, 6 April 2017
- Broadcast of the inaugural talk on «LIBOR scandal and foreign exchange manipulations – legal and policy implications» at the University of Zurich, in «Heute Morgen» of 18 November 2014 on Swiss Radio (SRF) 1, 2 and 4, available at: <<http://www.srf.ch/news/wirtschaft/strafe-fuer-fehlbare-banker-gefordert>>

## TEACHING

---

### University of Zurich

- «Whatever it takes» – Die Rolle der Europäischen Zentralbank in der Finanz- und Schuldenkrise [The ECB in the financial and sovereign debt crisis], seminar fall semester 2018 (with Matthias Oesch) (confirmed)
- International Finance Law, since spring semester 2014 on a yearly basis (with Kern Alexander)
- Interdisziplinäres Doktorandenkolloquium Finanzmarktregulierung [interdisciplinary colloquium for PhD students], since spring semester 2014 on a bi-yearly basis
- Übungen im Öffentlichen Recht I [constitutional law, exercise sessions], since spring semester 2017 on a yearly basis
- Wirtschaftsethik [economic ethics], fall semester 2017 (with Brigitte Tag, Christoph Graber and Franca Contratto)
- Doktorandenseminar im Finanzmarktrecht [seminar for PhD students in finance law], spring semester 2016 (with Niamh Moloney und Rolf H. Weber)
- Übungen Handels- und Wirtschaftsrecht [economic and commercial law, exercise sessions], spring semester 2009, 2010 and 2015
- Seminar Finanzmarktregulierung [seminar financial market regulation], fall semester 2015 (with Rolf Sethe und Franca Contratto)
- International Economic Law, spring semester 2014 (with Christine Kaufmann)

### European University Institute, Florence School of Banking and Finance

- Autumn School on the Law, Economics and Practice of EU Banking Resolution, 21 - 23 November 2018 (with Stefano Cappelletto, Bart Joosen, Emiliano Tornese and Tobias Tröger) (confirmed)
- Training Course «The Essentials of EU Banking Resolution», 26 - 28 February 2018 (with Christos Gortsos)

### University of Liechtenstein

- Introduction to Financial Services and Law of Asset Management (exercise sessions), summer semester 2013 and 2014 (with Dirk Zetzsche)
- Different sessions in the LL.M. Program in Banking and Securities Law:
  - «Dealing with Troubled Banks: The European Framework for Bank Resolution» (winter semester 2012/2013)

- «Anti-Money Laundering: International Standards and EU Legislation»  
(summer semester 2013 and 2014)
- «Depositor Protection» (summer semester 2013 and 2014)