

The Ninth Annual

# Fintech Conference

NOVEMBER 12–13, 2025

BROOKINGS



Cambridge Centre for Finance,  
Technology & Regulation

 COLUMBIA | SIPA  
School of International and Public Affairs



The left side of the page features a vertical decorative graphic. It consists of a dark blue background with a network of glowing green and light blue dots connected by thin, translucent lines, creating a sense of digital connectivity and data flow.

# *The Ninth Annual* Fintech Conference

The Federal Reserve Bank of Philadelphia brought together fintech professionals, researchers, and subject matter experts at the Ninth Annual Fintech Conference, November 12–13, 2025. This two-day event was co-organized with the Wharton School of the University of Pennsylvania, the School of International and Public Affairs at Columbia University, the University of Cambridge, and the Brookings Institution.

The Fintech Conference series provides a platform for fintech experts from various backgrounds to come together to discuss emerging issues in financial technology, their impact, and the appropriate policy responses.

This year's discussion included notable speakers and experts and incorporated more focus on recent shifts in the fintech landscape, including the new roles of Bitcoin, cryptocurrency, and stablecoin; the use of fintech and artificial intelligence to enhance efficiency and to improve cross-chain solutions in finance; the integration of DeFi and TradFi into the new financial landscape; and real-world asset tokenization and the future of onchain finance.

Recordings of all sessions of this conference are available and searchable on the **2025 conference page**: [Ninth Annual Fintech Conference](#).

See event pages and materials from previous conferences:

**2024:** [Eighth Annual Fintech Conference](#)

**2023:** [Seventh Annual Fintech Conference](#)

**2022:** [Sixth Annual Fintech Conference](#)

## 2025 Organizing Committee

**Julapa Jagtiani**, Federal Reserve Bank of Philadelphia

**Richard Herring and David Musto**, The Wharton School of the University of Pennsylvania

**Patricia C. Mosser**, Columbia University

**Andrei Kirilenko and Raghu Rau**, University of Cambridge

**Aaron Klein**, The Brookings Institution

## Wednesday, November 12

- 8:30 a.m.–10:00 a.m. Registration and Light Refreshments**
- 10:00 a.m.–10:20 a.m. Opening Remarks**  
**Anna Paulson** – President and Chief Executive Officer, Federal Reserve Bank of Philadelphia
- 10:20 a.m.–10:45 a.m. Conversation with Christopher Waller**  
**Christopher Waller** – Governor, Board of Governors of the Federal Reserve System  
**MODERATOR:**  
**Sunayna Tuteja** – Chief Innovation Officer, Federal Reserve System
- 10:45 a.m.–11:15 a.m. The Securities and Exchange Commission’s Approach to Digital Assets: Inside “Project Crypto”**  
**Paul S. Atkins** – Chairman, Securities and Exchange Commission  
**INTRODUCTION:**  
**Kevin Werbach** – Liem Sioe Liong/First Pacific Company Professor and Chair of the Department of Legal Studies and Business Ethics, The Wharton School of the University of Pennsylvania
- 11:15 a.m.–11:30 a.m. Break**
- 11:30 a.m.–12:15 p.m. The Future of Payments and DeFi: Embracing a Multichain World with Cross-Chain Bridges**  
**Sergey Nazarov** – Cofounder, Chainlink  
**Umar Farooq** – Cohead of Global Payments, J.P. Morgan  
**Nilesh Dusane** – Global Head of Institutional Payments, Amazon Web Services  
**MODERATOR:**  
**Josh Lipsky** – Chair of International Economics and Senior Director of the GeoEconomics Center, Atlantic Council
- 12:15 p.m.–1:35 p.m. Lunch**
- 1:35 p.m.–2:25 p.m. The Art of the Possible and Potential AI Winter**  
**Hans Morris** – Managing Partner, Nyca Partners  
**John Sun** – Chief Executive Officer and Cofounder, Spring Labs  
**Austin Campbell** – Founder and Managing Partner, Zero Knowledge Consulting  
**David K. Musto** – Ronald O. Perelman Professor in Finance and Faculty Director of the Stevens Center for Innovation in Finance, The Wharton School of the University of Pennsylvania  
**MODERATOR:**  
**Sanjib Kalita** – Founder and Chief Executive Officer, Guppy

- 2:25 p.m.–3:10 p.m.**      **The Best of Frenemies: The Evolving Relationship Between Banks and Fintechs**  
**Kyle Hauptman** – Chairman, National Credit Union Administration  
**Greg Baer** – President and Chief Executive Officer, Bank Policy Institute  
**MODERATOR:**  
**Margaret E. Tahyar** – Partner, Financial Institutions, Davis Polk & Wardwell
- 3:10 p.m.–3:30 p.m.**      **Break**
- 3:30 p.m.–4:20 p.m.**      **Tokenizing the World: Exploring the Potential of Putting Assets on the Blockchain**  
**Nathan Allman** – Founder and Chief Executive Officer, Ondo Finance  
**Amy Oldenburg** – Head of Emerging Markets Equity, Morgan Stanley Investment Management  
**Mathew McDermott** – Global Head of Digital Assets, Goldman Sachs  
**Robert Mitchnick** – Head of Digital Assets, BlackRock  
**Arthur Breitman** – Cofounder, Tezos  
**MODERATOR:**  
**Aaron Klein** – Miriam K. Carliner Chair and Senior Fellow in Economic Studies, Brookings Institution
- 4:20 p.m.–4:45 p.m.**      **Fostering America’s Crypto Leadership Through Regulatory Clarity: Inside “Crypto Sprint”**  
**Caroline D. Pham** – Acting Chairman, Commodity Futures Trading Commission  
**MODERATOR:**  
**Paul Grewal** – Chief Legal Officer, Coinbase Global, Inc.
- 4:45 p.m.–5:30 p.m.**      **Navigating the New Regulatory Landscape**  
**Nathan McCauley** – Chief Executive Officer and Cofounder, Anchorage Digital  
**Lee Brenner** – Head of Public Policy, Digital Assets, Goldman Sachs  
**Bo Hines** – Chief Executive Officer, Tether USAT  
**MODERATOR:**  
**Daniel Gorfine** – Founder, Gattaca Horizons LLC
- 5:30 p.m.–6:30 p.m.**      **Conference Reception**
- 6:30 p.m.–8:45 p.m.**      **Speakers Dinner**



## Thursday, November 13

- 8:00 a.m.–9:00 a.m.      Breakfast**
- 9:00 a.m.–9:25 a.m.      Fireside Chat with Federal Deposit Insurance Corporation Acting Chairman**  
**Travis Hill** – Acting Chairman, Board of Directors, Federal Deposit Insurance Corporation  
**MODERATOR:**  
**William G. Spaniel** – Executive Vice President, Federal Reserve Bank of Philadelphia
- 9:25 a.m.–9:50 a.m.      Fireside Chat with New York State Department of Financial Services Acting Superintendent**  
**Kaitlin Asrow** – Acting Superintendent, New York State Department of Financial Services  
**MODERATOR:**  
**Penny Lee** – President and Chief Executive Officer, Financial Technology Association
- 9:50 a.m.–10:40 a.m.      Conversation with Former Commodity Futures Trading Commission Chairs on the Future of Digital Assets**  
**Heath Tarbert** – President, Circle  
**J. Christopher Giancarlo** – Co-founder and Executive Chairman, Digital Dollar Project  
**Timothy G. Massad** – Research Fellow, Mossavar-Rahmani Center for Business and Government, Harvard University  
**MODERATOR:**  
**Christy Goldsmith Romero** – Distinguished Visitor, Georgetown University Law Center
- 10:40 a.m.–11:00 a.m.      Break**
- 11:00 a.m.–11:50 a.m.      Unlocking the Digital Dollar: Stablecoin Use Cases and Market Evolution**  
**Jai Massari** – Co-founder and Chief Legal Officer, Lightspark  
**Alexandra Steinberg Barrage** – Partner, Morrison Foerster  
**Rachel Anderika** – Chief Operating Officer, Anchorage Digital Bank  
**Flavia Naves** – Commissioner, Wyoming Stable Token Commission  
**MODERATOR:**  
**David Mills** – Senior Associate Director, Board of Governors of the Federal Reserve System
- 11:50 a.m.–12:40 p.m.      Smart Payments at the Intersection of AI and Blockchain: Faster, More Secure, More Efficient**  
**Sandy Kaul** – Executive Vice President and Head of Innovation, Franklin Templeton  
**Rebecca Rettig** – Chief Legal Officer, Jito Labs  
**Gerald Tsai** – Head of Regulatory Strategy, Stripe  
**MODERATOR:**  
**Dimitrios Psarrakis** – Senior Fellow, Blockchain and Digital Asset Project, The Wharton School of the University of Pennsylvania

12:40 p.m.–2:00 p.m.      **Lunch**

2:00 p.m.–2:45 p.m.      **Reshaping Bank–Fintech Partnerships**

**Eric M. Sprink** – Chief Executive Officer, Coastal Community Bank and Coastal Financial Corporation

**Nejc Bizjak** – Head of Business Operations and Strategy, Bitstamp by Robinhood

**Dan Swislow** – Director of Policy and Government Affairs, Mercury

**James Barrese** – Senior Vice President of Fintech, Intuit

**MODERATOR:**

**Sima J. Gandhi** – President and Founder, Alton Strategies

2:45 p.m.–3:30 p.m.      **Frontier Research on AI (*Aligning AI with Human Intent*) and Blockchain (*the Consensus Conundrum: Proof of Work Versus Proof of Stake*)**

**Paper 1: “AI-Powered Trading, Algorithmic Collusion, and Price Efficiency”**

by Winston Wei Dou (The Wharton School of the University of Pennsylvania), **Itay Goldstein** (The Wharton School of the University of Pennsylvania), and Yan Ji (Hong Kong University of Science and Technology), NBER Working Paper #34054, <https://www.nber.org/papers/w34054>

**Paper 2: “Proof-of-Work Versus Proof-of-Stake: A Comparative Economic Analysis”**

by **Kose John** (NYU Stern), Thomas J. Rivera (McGill University), and **Fahad Saleh** (University of Florida), *Review of Financial Studies*, [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3750467](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3750467)

**ACADEMIC AND INDUSTRY COMMENTATORS:**

**Andrei Kirilenko** – Professor of Finance, Cambridge Judge Business School, University of Cambridge

**Patrick Murck** – Founder and Chief Executive Officer, Surus

**Geoffrey Barnard** – Chief Executive Officer and Chief Technology Officer, Machine-to-Machine Intelligence Corporation

**MODERATOR:**

**Julapa Jagtiani** – Senior Economic Advisor and Economist, Federal Reserve Bank of Philadelphia

3:30 p.m.–3:45 p.m.      **Break**

3:45 p.m.–4:30 p.m.      **Navigating the Digital Economy Landscape: Balancing Regulations on Disclosures, Cybersecurity, Consumer Trust, and Financial Stability**

**Christy Goldsmith Romero** – Distinguished Visitor, Georgetown University Law Center

**Patricia C. Mosser** – Special Research Scholar, School of International and Public Affairs, Columbia University

**Brian Anderson** – Industry Associations Lead, Plaid

**Robby Greenfield** – Chief Product Officer, Bluprynt

**MODERATOR:**

**Richard Herring** – Jacob Safra Professor of Banking, The Wharton School of the University of Pennsylvania



## Nathan Allman

*Founder and Chief Executive Officer*  
**Ondo Finance**

Nathan Allman, founder and chief executive officer of Ondo Finance, is an experienced executive and entrepreneur in the decentralized finance (DeFi) and blockchain industry. He cofounded Ondo Finance, a company that focuses on bringing institutional-grade financial products to the blockchain ecosystem, in 2021. Allman previously worked at Goldman Sachs on the Digital Assets team, and he has a background in private credit investing at Prospect Capital Management. Allman has an A.B. from Brown University.



## Rachel Anderika

*Chief Operating Officer*  
**Anchorage Digital Bank**

Rachel Anderika is the chief operating officer at Anchorage Digital Bank, a federally chartered crypto bank, and the head of global operations at Anchorage Digital, a global crypto platform. Anderika is responsible for global service delivery, bank and regulatory operations and analytics, and policy. She joined Anchorage Digital in 2022 and brings more than 15 years of experience in regulatory and risk management and nearly a decade of professional experience at the Office of the Comptroller of the Currency. There, she worked as national bank examiner and a large bank examiner to ensure that national banks operated safely and soundly while complying with applicable laws and regulations. Anderika then spent eight years in the private sector at Promontory Financial Group, a premier bank regulatory consulting firm later purchased by IBM, where she worked with numerous traditional financial institutions on risk management and compliance. She also helped found Promontory's Digital Assets Risk and Compliance team, where she guided digital assets custodians through the state and federal regulatory licensing process. Anderika has a bachelor's degree in finance and economics from King's College.



## Brian Anderson

*Industry Associations Lead*  
**Plaid**

Brian Anderson is the industry associations lead at Plaid, where he leads the digital finance company's strategic engagement with bank trade associations and industry groups. In this role, he focuses on building institutional confidence in Plaid's solutions and aligning them with the priorities of traditional financial institutions, including advancing initiatives to combat fraud, modernize payments infrastructure,

and demonstrate long-term sectorwide value. He plays a key role in positioning Plaid as a collaborative partner by ensuring active participation in critical industry forums and contributing to efforts that promote sectorwide security, interoperability, and responsible innovation. Before he joined Plaid, Anderson was director of U.S. public policy at FIS. He also previously served in policy roles with the Bank Policy Institute and Independent Community Bankers of America and as counsel for the U.S. House Committee on Financial Services Subcommittee on Financial Institutions and Consumer Credit.



**Kaitlin Asrow**

*Acting Superintendent*

**New York State Department of Financial Services**

Kaitlin Asrow was appointed acting superintendent of the New York State Department of Financial Services (DFS) effective October 18, 2025. She was previously executive deputy superintendent of the Research & Innovation Division, where she led the regulation of virtual currency entities and oversaw DFS-wide initiatives on innovation policy, economic research, financial inclusion, and data governance. Since joining DFS in 2022, she has played a key role in advancing the department's operational modernization and transformation efforts. Asrow previously was a senior policy adviser for the Federal Reserve Bank of San Francisco and the Board of Governors of the Federal Reserve System. Asrow has published extensively on data policy, including an evaluation of data protection and data rights in the United States and a review of open banking. She has a master of public policy from the University of Chicago and a bachelor of arts from Stanford University.



**Paul S. Atkins**

*Chairman*

**Securities and Exchange Commission**

Paul S. Atkins was sworn into office as the 34th chairman of the Securities and Exchange Commission (SEC) on April 21, 2025, after being nominated by President Donald J. Trump on January 20, 2025, and confirmed by the U.S. Senate on April 9, 2025. Before returning to the SEC, Atkins was most recently chief executive of Patomak Global Partners, a company he founded in 2009. Atkins helped lead efforts to develop best practices for the digital asset sector. He was an independent director and non-executive chairman of the board of BATS Global Markets, Inc., from 2012 to 2015. Atkins served as a commissioner of the SEC from 2002 to 2008. From 2009 to 2010, he was a member of the Congressional Oversight Panel for the Troubled Asset Relief Program. Before serving as an SEC commissioner, Atkins was a consultant on securities and investment management industry matters, especially regarding issues of strategy, regulatory compliance, risk management, new product development, and organizational control. From 1990 to 1994, Atkins served on the staff of two chairmen of the SEC, Richard C. Breeden and Arthur Levitt, ultimately as chief of staff and counselor,



respectively. He received the SEC's 1992 Law and Policy Award for work regarding corporate governance matters. Atkins began his career as a lawyer in New York, focusing on a wide range of corporate transactions for U.S. and foreign clients, including public and private securities offerings and mergers and acquisitions. He was resident for two and a half years in his firm's Paris office and admitted as conseil juridique in France.



## Greg Baer

*President and Chief Executive Officer*  
**Bank Policy Institute**

Greg Baer is the president and chief executive officer at the Bank Policy Institute. Previously, he worked as president of The Clearing House Association and executive vice president and general counsel of The Clearing House Payments Company. Before that, Baer was managing director and head of regulatory policy at JPMorgan Chase. He also was general counsel for corporate and regulatory law at JPMorgan Chase, supervising the company's legal work for financial reporting, global regulatory affairs, intellectual property, private equity and corporate mergers and acquisitions, and data protection and privacy. In addition, Baer was deputy general counsel for corporate law at Bank of America and a partner and cohead of the financial institutions group at Wilmer, Cutler, Pickering, Hale & Dorr. He also was assistant secretary for financial institutions at the U.S. Department of the Treasury, after serving as deputy assistant secretary. Before working at the Treasury, Baer was managing senior counsel at the Board of Governors of the Federal Reserve System. He is an adjunct professor at Georgetown University Law School and on the board of Honors Carolina. Baer was previously on the boards of Enterprise Community Partners, the DC College Access Program, and the Appleseed Foundation. He is the author of *The Great Mutual Fund Trap* and *Life: The Odds (And How to Improve Them)*. Baer has a J.D. cum laude from Harvard Law School and an A.B. with honors from the University of North Carolina at Chapel Hill.



## Geoffrey Barnard

*Chief Executive Officer and Chief Technology Officer*  
**Machine-to-Machine Intelligence Corporation**

Geoffrey Barnard is the chief executive officer and chief technology officer of the Machine-to-Machine Intelligence Corporation, an official Silicon Valley NASA spin-off focused on the application of advanced artificial intelligence (AI). He is a pioneer in the areas of explainable AI for fintech; financial services supervision governance; and trust underpinned with security, privacy, and risk management. Barnard was previously on the Oracle Corporation's database executive team and led the efforts for Oracle's fintech data platform. Barnard is on the Lifeboat Foundation's advisory boards for diplomacy and robotics/AI.



## Alexandra Steinberg Barrage

*Partner*  
**Morrison Foerster**

Alexandra Steinberg Barrage, colead of Morrison Foerster's Digital Assets practice within the Fintech group, advises banks and technology companies on a wide range of regulatory and supervisory matters, including de novo bank charters, enforcement and examination issues, bank-fintech partnerships, complex claims resolution, resolution planning, and digital asset activities. Her experience includes addressing supervisory examination issues, regulatory due diligence and compliance, bankruptcy, and digital asset product development. With experience in senior Federal Deposit Insurance Corporation (FDIC) roles and an extensive background counseling large financial institutions and technology companies in the United States, Barrage has a broad market perspective and a deep appreciation for the nuances of today's regulatory landscape. She worked as an associate director at the FDIC, where she was the lead regulatory policy expert for the Division of Complex Institution Supervision and Resolution, focusing on U.S. and global regulatory issues affecting the largest and most systemically important banking institutions. Barrage has been quoted extensively in *American Banker*, *Bloomberg Law*, the *Washington Post*, the *Wall Street Journal*, *Open Banker*, *Law360*, and other publications. Barrage also provides technical assistance to congressional staff on digital asset legislation. She has a J.D. from Georgetown University Law Center and a B.A. cum laude from Williams College.



## James Barrese

*Senior Vice President of Fintech*  
**Intuit**

James Barrese joined Intuit as the senior vice president of fintech in September 2023. He heads an organization composed of product and development teams that aim to fuel prosperity globally for small businesses and the self-employed. With more than 30 years of technology experience that spans banking, commerce, payments, the military, the academic world, business consulting, enterprise platforms, and infrastructure, Barrese has broad experience in digital transformations, financial systems, high-performance processing systems, security, and infrastructure, as well as developing innovative product solutions for consumers and businesses. Before joining Intuit, he served as the chief technology officer for Chime, a fintech company. Barrese has also held other leadership positions, including as PayPal's global chief technology officer and senior vice president of payment services business and as vice president of technology at eBay, where he led several strategic technology initiatives, including delivering open platforms and creating infrastructure services, systems software, third-party developer ecosystems, enterprise analytics, and overall site operations. He also served in the U.S. Army and currently works as an independent director for Visteon Corporation, an automotive technology company delivering the next generation of digital cockpits and electronic control systems for automobile manufacturers. Barrese has a bachelor of science from Stanford University.



## Nejc Bizjak

*Head of Business Operations and Strategy*  
**Bitstamp by Robinhood**

Nejc Bizjak is head of business operations and strategy of Bitstamp by Robinhood. In this role, Bizjak is responsible for key commercial initiatives within the company's institutional business, including pricing and liquidity development, new asset listings, and other strategic business priorities such as commercial development activities for derivatives and Robinhood Chain. Before joining Robinhood, Bizjak was a member of the leadership team at Bitstamp, one of the world's longest-running crypto exchanges, where he worked to develop company strategy, liquidity management, and asset listing operations and led a range of executive-level strategic projects. With a background in financial advisory at Deloitte and EY, Bizjak has been active in the crypto and blockchain industry since 2018. His interests include market structure, macro trends, and the institutionalization of digital assets, with a particular interest in stablecoins that has led him to serve on the advisory board of the Stablecoin Standard.



## Arthur Breitman

*Cofounder*  
**Tezos**

Arthur Breitman is a computer scientist and entrepreneur and cofounder of Tezos. Along with his wife, Kathleen Breitman, he helped conceptualize Tezos and developed it as a self-amending blockchain protocol. Breitman is a member of the Tezos Foundation Council and a director at Trilitech, a London-based adoption team for the Tezos blockchain. He previously worked in quantitative finance at Goldman Sachs and Morgan Stanley and as a research engineer at Google and Waymo. Breitman graduated from the École Polytechnique and the Courant Institute of Mathematical Sciences at New York University, where he studied applied mathematics.



## Lee Brenner

*Head of Public Policy, Digital Assets*  
**Goldman Sachs**

Lee Brenner is head of public policy, digital assets, within the Office of Government and Regulatory Affairs at Goldman Sachs, in addition to working on the company's artificial intelligence public policy. Before Goldman Sachs, Brenner was Meta's first public policy subject matter expert focused on blockchain and crypto, helping to lead the company's efforts globally on its financial services projects, including Diem (Libra) and Novi. Previously, Brenner was chief strategy officer at the Global Blockchain Business Council, a global trade association for the

blockchain ecosystem. Before that, Brenner was the market development lead on Microsoft's technology and civic engagement team. Earlier, Brenner founded HyperVocal, a digital media and events company, and created and cohosted "Politics Powered by Twitter," a daily program on SiriusXM. During the early days of social media, Brenner was the public policy lead at MySpace and was an executive producer of the MySpace-MTV Presidential Dialogues. Before joining MySpace, he was a senior editorial producer at CNN. Brenner has a master's of international affairs from the University of Hong Kong and did his undergraduate work at Tufts University.



## Austin Campbell

*Founder and Managing Partner*  
**Zero Knowledge Consulting**

Austin Campbell is the founder and managing partner of Zero Knowledge Consulting and an adjunct professor at NYU Stern School of Business. Campbell has testified in front of Congress as a banking and stablecoin expert and is a frequent media commentator. He has previously run fixed-income trading desks at JPMorgan Chase and Citi and managed some of the largest stablecoins in the world.



## Nilesh Dusane

*Global Head of Institutional Payments*  
**Amazon Web Services**

Nilesh Dusane leads the worldwide business and market development efforts for the institutional payments market segment of Amazon Web Services (AWS). He is responsible for the development and execution of AWS's strategic initiatives across a wide range of institutional payment opportunities, including market infrastructures, real-time payment networks, cross-border payments, payments modernization, blockchain networks, and payment service providers. Dusane has over 25 years' experience in payments with companies across the payments landscape, including Institutional Payments and Amazon Web Services within Amazon, Eco, Nanopay, Ripple, Fiserv, and CashEdge (acquired by Fiserv). Dusane has held various leadership roles in product strategy and delivery, business development, sales, and execution. His most recent experience includes helping payment companies use blockchain technologies for building cross-border payment solutions.





## Umar Farooq

*Cohead of Global Payments*  
**J.P. Morgan**

Umar Farooq is the cohead of global payments at J.P. Morgan. The division integrates Treasury services, trade and working capital, commercial cards, and merchant services, operating in over 160 countries and handling more than 120 currencies. Before assuming his current role, Farooq was the global head of financial institution payments and the chief executive officer of Kinexys by J.P. Morgan (formerly Onyx). Kinexys uses cutting-edge technologies like blockchain to develop innovative products, platforms, and marketplaces. Previously, he was the global head of digital wholesale payments and head of fintech for the Corporate and Investment Bank. Farooq has also held leadership positions in Chase Business Banking. Farooq has a J.D. from Yale Law School as well as an M.Eng. in computer engineering, a B.S. in computer science, and a B.S. in economics from the Massachusetts Institute of Technology.



## Sima J. Gandhi

*President and Founder*  
**Alton Strategies**

Sima J. Gandhi is president of Alton Strategies, the business advisory firm that she founded, and invests in and advises tech companies on regulatory, policy, and business strategies. She is also a senior adviser with FS Vector and a cofounder of the Coalition for Financial Ecosystem Standards, a standard-setting organization for fintechs partnering with banks. She has nearly 20 years of experience as a tech executive and serial entrepreneur. As the first business executive at Plaid, she led global bank partnerships and architected U.S. open banking regulation. Previously, Gandhi cofounded fintech company Creative Juice, which was acquired in 2023, and held senior roles at American Express and the U.S. Department of the Treasury. She has LL.M. and J.D. degrees from New York University and an engineering degree from Stanford University.



## J. Christopher Giancarlo

*Cofounder and Executive Chairman*  
**Digital Dollar Project**

J. Christopher Giancarlo is the cofounder and executive chairman of the Digital Dollar Project and a board director, adviser, and angel investor for numerous public and private technology, digital asset, and financial services companies. He is also senior counsel to the international law firm Willkie Farr & Gallagher and cohead of Willkie Digital Works. Giancarlo served as the 13th chairman of the U.S. Commodity Futures Trading Commission, and he was a member of the U.S. Financial Stability Oversight Council, the President's Working Group on

Financial Markets, and the executive board of the International Organization of Securities Commissions. Giancarlo is the author of *CryptoDad: The Fight for the Future of Money*, an account of his oversight of the world's first regulated market for Bitcoin derivatives and the coming digital network transformation of financial services. Among other recent recognitions, Giancarlo was granted the rank of Chevalier in the National Order of Merit by French President Emmanuel Macron in recognition of his expertise in cryptofinance.



## Christy Goldsmith Romero

*Distinguished Visitor*  
**Georgetown University Law Center**

Christy Goldsmith Romero is a distinguished visitor at the Georgetown University Law Center and has been a financial regulator under four U.S. presidents and a presidential appointee nominated by two of those presidents, twice unanimously confirmed by the U.S. Senate. She has testified before Congress numerous times. Goldsmith Romero has also worked at the Securities and Exchange Commission (SEC), Department of the Treasury, and Commodity Futures Trading Commission (CFTC). In June 2024, President Biden nominated her to be the chairman and a board member of the Federal Deposit Insurance Corporation. As a CFTC commissioner from 2022 to 2025, appointed by President Biden, she led the financial regulator during a time of expansion in markets and global uncertainty. Before the CFTC, Goldsmith Romero was the special inspector general of the Troubled Asset Relief Program at the Department of the Treasury, appointed by President Obama, and she continued in this role through President Trump's first administration. There, she led a law enforcement and audit watchdog office conducting oversight over the government's response to the financial crisis. Goldsmith Romero also worked as counsel to two SEC Chairs, Christopher Cox and Mary Schapiro, and worked on the staff in the SEC's Enforcement Division. Early in her career, she was a litigator at large law firms including Jenner & Block, Snell & Wilmer, and Akin Gump Strauss Hauer & Feld, and she completed a federal judicial clerkship. Goldsmith Romero has a J.D. from Brigham Young University and a bachelor of science from Old Dominion University.



## Itay Goldstein

*Joel S. Ehrenkranz Family Professor and Professor of Finance*  
**The Wharton School of the University of Pennsylvania**

Itay Goldstein is the Joel S. Ehrenkranz Family Professor and professor of finance at the Wharton School of the University of Pennsylvania, where he serves as chairperson of the Finance Department and director of the Wharton Initiative on Financial Policy and Regulation. He is an expert in the areas of corporate finance, financial institutions, and financial markets. His research has been published in top academic journals, including the *American Economic Review*, *Journal of Finance*, *Journal of Financial Economics*, *Journal of Political Economy*, *Review of Economic Studies*, and *Review of Financial Studies*, and has been featured in the *Economist*, the *Wall Street Journal*, the *Financial Times*, Bloomberg, and other

popular press. Goldstein is a research associate at the National Bureau of Economic Research and vice president of the Western Finance Association and has been executive editor of the *Review of Financial Studies* and director of the American Finance Association. He has advised major policy institutions, including various Federal Reserve Banks, the Bank of Canada, the Bank for International Settlements, and the International Monetary Fund. He has a Ph.D. in economics from Tel Aviv University.



## Daniel Gorfine

*Founder*

**Gattaca Horizons LLC**

Daniel Gorfine is the founder of Gattaca Horizons LLC, a boutique advisory firm. Gorfine also serves as an adjunct professor of law at the Georgetown University Law Center and is a cofounder of the nonprofit Digital Dollar Project. Gorfine is senior policy advisor to the Financial Technology Association and the Cloud Service Providers – Advisory Board. He previously served as first chief innovation officer to the U.S. Commodity Futures Trading Commission (CFTC) and director of LabCFTC. Before the CFTC, he held various private sector leadership positions, including director of financial markets policy and legal counsel at the Milken Institute think tank, and earlier in his career, he was an associate at Covington & Burling LLP. Gorfine also served a clerkship with U.S. District Court Judge Catherine C. Blake in the District of Maryland. Gorfine has a J.D. from George Washington University Law School, an M.A. from the Paul H. Nitze School of Advanced International Studies at Johns Hopkins University, and an A.B. from Brown University.



## Robby Greenfield

*Chief Product Officer*

**Bluprynt**

Robby Greenfield is chief product officer at Bluprynt, the compliance protocol for onchain finance. Bluprynt is building the regulatory infrastructure for digital assets. At Bluprynt, he leads product strategy and tokenomics, developing systems that connect regulators, issuers, and investors through automated attestations and onchain policy enforcement. A pioneering cryptoeconomist and social impact technologist, Greenfield previously founded Umoja Labs, creator of the high-yield Bitcoin token yBTC and onchain aid platform Umoja Aid, used by Oxfam, CARE, and Save the Children. Earlier, he served as head of social impact at ConsenSys, deploying blockchain across 17 countries with UNICEF, UNOPS, and the World Bank, and cofounded the Blockchain for Social Impact Coalition and the Ethereum Foundation's Devcon Scholars Program. An early Bitcoin adopter and former professional at Goldman Sachs, Cisco, and Amazon, Greenfield has been featured in *Forbes*, *CoinDesk*, and *Wired*. He has degrees from the University of Michigan and Emory University.



## Paul Grewal

*Chief Legal Officer*  
**Coinbase Global, Inc.**

Paul Grewal is the chief legal officer of Coinbase Global, Inc., where he is responsible for Coinbase's legal, compliance, global intelligence, and government relations groups. Before joining Coinbase, Grewal was vice president and deputy general counsel at Facebook and served as U.S. Magistrate Judge for the Northern District of California. He was previously a partner at Howrey LLP. Grewal has a J.D. from the University of Chicago Law School and an S.B. from the Massachusetts Institute of Technology.



## Kyle Hauptman

*Chairman*  
**National Credit Union Administration**

Kyle Hauptman has been the chairman of the National Credit Union Administration (NCUA) since January 2025. Previously, Hauptman had been the vice chairman of the NCUA since December 2020. Before joining the NCUA Board, Hauptman was Senator Tom Cotton's adviser on economic policy and staff director of the Senate Banking Committee's Subcommittee on Economic Policy. Hauptman was senior vice president at Jefferies & Co and worked as a bond trader at Lehman Brothers in New York City, Tokyo, and Sydney. He was also a member of the Securities and Exchange Commission's Advisory Committee on Small and Emerging Companies. Hauptman worked on President Trump's transition team in 2016 and was Senator Mitt Romney's policy adviser for financial services during the 2012 presidential campaign. Hauptman has an M.B.A. from Columbia Business School and a bachelor's degree from UCLA.



## Richard Herring

*Jacob Safra Professor of Banking*  
**The Wharton School of the University of Pennsylvania**

Richard Herring is the Jacob Safra Professor of Banking at the Wharton School of the University of Pennsylvania, director of the Wharton Financial Institutions Center, and a professor of finance at the Wharton School, where he has been a member of the faculty since 1972. He was vice dean and director of the Wharton Undergraduate Division and director of the Lauder Institute. Outside the university, he was cochair of the U.S. Shadow Financial Regulatory Committee and executive director of the Financial Economists Roundtable. He is a member of the FDIC Systemic Resolution Advisory Committee and the Systemic Risk Council. Herring is also the author of more than 150 articles, monographs, and books on various topics in financial



regulation, international banking, and international finance. His research has been funded by grants from the National Science Foundation, the Ford Foundation, the Brookings Institution, the Sloan Foundation, the Council on Foreign Relations, and the Royal Swedish Commission on Productivity. Herring has a doctorate and a master's degree from Princeton University and a bachelor's degree from Oberlin College.



## Travis Hill

*Acting Chairman, Board of Directors*  
**Federal Deposit Insurance Corporation**

Travis Hill is the acting chairman of the Federal Deposit Insurance Corporation (FDIC) board of directors. He previously served as vice chairman, deputy to the chairman for policy, and senior advisor to the chairman. In these roles, among other responsibilities, he oversaw and coordinated regulatory and policy initiatives at the agency and advised the chairman on regulatory and policy matters. Before joining the FDIC in 2018, Hill served as senior counsel at the U.S. Senate Committee on Banking, Housing, and Urban Affairs. In this role, he participated extensively in the drafting and negotiating of numerous bipartisan bills. Before that, he was a policy analyst at Regions Financial Corporation. Hill has a J.D. from Georgetown University Law Center and a bachelor of science from Duke University, where he studied economics and political science.



## Bo Hines

*Chief Executive Officer*  
**Tether USAT**

Bo Hines is the chief executive officer of Tether USAT. As an entrepreneur and the former executive director of the White House Crypto Council, he has operated at the nexus of governance, law, and digital asset regulation. In his role on the White House Crypto Council, he worked across federal agencies, industry leaders, and advocacy groups to advance responsible innovation and foster an environment where blockchain technologies can thrive in the United States. Hines has a J.D. from Wake Forest University School of Law and an undergraduate degree from Yale University.



## Julapa Jagtiani

*Senior Economic Advisor and Economist*  
**Federal Reserve Bank of Philadelphia**

Julapa Jagtiani is a senior economic advisor and economist at the Federal Reserve Bank of Philadelphia. She is also a central bank research fellow at the Bank for International Settlements and a fellow member of the Wharton Financial Institutions Center. She was previously a senior economist at the Federal Reserve Bank of Kansas City and the Federal Reserve Bank of Chicago. Before joining the Federal Reserve, Jagtiani was an associate professor in finance at Baruch College of the City University of New York and assistant professor in finance at Syracuse University Whitman School of Management. At the Philadelphia Fed, Jagtiani has participated in several supervisory policy initiatives, including the Basel retail qualification, the Comprehensive Capital Analysis and Review stress testing, and, more recently, the fintech supervision program. Jagtiani's recent research has focused on fintech and related issues, including bank-fintech partnership, use of artificial intelligence/machine learning and alternative data, cryptocurrencies, and stablecoins. She has published influential research articles in top academic journals. Jagtiani also leads the efforts at the Philadelphia Fed in organizing the annual Fintech Conference to bring together world-renowned experts to discuss fintech innovations, their impacts, and potential policy solutions. Jagtiani has a Ph.D. in finance and an M.B.A. from the NYU Stern School of Business, where she held the Rockefeller Foundation Fellowship.



## Kose John

*Charles William Gerstenberg Professor of Banking and Finance*  
**NYU Stern School of Business**

Kose John is the Charles William Gerstenberg Professor of Banking and Finance at NYU Stern School of Business. He is the director of NSE-NYU Stern Initiative on the Study of Indian Capital Markets and the coordinator of the India Initiative of the Center for Global Economy and Business. He has been a Fubon Center Innovation Scholar since 2022. John has won several awards, including the Batterymarch Fellowship in 1983 and the Jensen Prize for the best paper published in 2000 in the *Journal of Financial Economics*. He has been on the Nomination Committee for the Nobel Prize in Economics since 2016. John has published important research on corporate finance, banking, and more recently crypto and blockchain economics. He is also the author of two books on futures markets and dividend policy and the editor of 27 books and special issues of finance journals on topics such as financial system stability, financial distress, valuation of distressed securities, and corporate governance and innovation. He has published more than 143 research articles in major finance, economics, and management journals. He has been a mentor and advisor to 119 doctoral students who are finance professors and finance practitioners all over the world. John has a doctor of philosophy in management science from the University of Florida, a master's degree in computer science from the Florida Institute of Technology, and a bachelor of science in physics from the University of Kerala.



## Sanjib Kalita

*Founder and Chief Executive Officer*  
**Guppy**

Sanjib Kalita is founder and chief executive officer of Guppy, a fintech startup focused on self-sovereign credit data, and chairman of Fintech Meetup, a large fintech industry conference. Kalita has launched over 20 products and businesses and was a founding engineer on Intel's graphics chip business, the first chief marketing officer of Money20/20, and a member of or adviser to over 10 startups. He was previously at Google, where he worked on Google Wallet to bring new capabilities to digital wallets. He was also a senior vice president in Citi's consumer business, where he managed a \$30 billion credit card business. Kalita has an M.B.A. from the Kellogg School of Management and an M.Eng. and a B.S. from Cornell University, where he built lasers, electric cars, high fidelity audio systems, and artificial intelligence systems for electrocardiogram classification.



## Sandy Kaul

*Executive Vice President, Head of Innovation*  
**Franklin Templeton**

Sandy Kaul is executive vice president and head of innovation at Franklin Templeton, providing advisory consulting for the firm and thought leadership as part of the Franklin Templeton Institute. Kaul has more than 25 years of well-rounded industry experience and is a frequent speaker at industry events and a widely published author. Kaul joined Franklin Templeton in 2022 from Citi, where she served as managing director and global head of business advisory services and launched and built out Citi's Business Advisory Services practice, a provider of industry thought leadership spanning Citi's Markets and Global Wealth organizations. Kaul rejoined Citi in 2009, after originally starting her career there in 1985 as a futures research analyst covering the soft commodities markets with Citi's predecessor firm, Shearson Lehman Brothers. She joined Commodities Corporation/Goldman Sachs Asset Management in 1995 as a commodity trading advisor and portfolio manager. After managing money for nearly six years, Kaul shifted her attention to consulting. She led the strategy practice within the Financial Services division of the dot.com firm, Scient, and then went on to become a partner at the capital markets niche management consulting firm m.a.partners/Detica. Kaul has a bachelor's degree in history and political science from Colgate University.



## Andrei Kirilenko

*Professor of Finance*

**Cambridge Judge Business School, University of Cambridge**

Andrei Kirilenko is a professor of finance at the Cambridge Judge Business School at the University of Cambridge and the founding director of the Cambridge Centre for Finance, Technology, and Regulation. Before joining Cambridge, he was a faculty member at Imperial College Business School and MIT Sloan. Previously, Kirilenko served as chief economist of the U.S. Commodity Futures Trading Commission (CFTC), where he used modern analytical tools and methods to design and enforce an effective regulatory regime of financial markets after the Great Financial Crisis. For this work, Kirilenko was awarded the CFTC Chairman's Award for Excellence (highest honor). His scholarly work has appeared in top peer-reviewed journals and received multiple best paper awards. Kirilenko has a Ph.D. in economics from the University of Pennsylvania with a specialization in finance from the Wharton School.



## Aaron Klein

*Miriam K. Carliner Chair and Senior Fellow in Economic Studies*

**Brookings Institution**

Aaron Klein is the Miriam K. Carliner Chair and a senior fellow in economic studies at the Brookings Institution, focused on financial technology and regulation, payments, macroeconomics, and infrastructure finance and policy. Before joining Brookings in 2016, he directed the Bipartisan Policy Center's Financial Regulatory Reform Initiative. Between 2009 and 2012, Klein was the deputy assistant secretary for economic policy at the U.S. Department of the Treasury. Before that, Klein was chief economist of the Senate Banking, Housing, and Urban Affairs Committee for Chairmen Chris Dodd and Paul Sarbanes. Klein sits on the board of the PC Project, a charity dedicated to finding a cure for pachyonychia congenita, and the American Academy of Political and Social Science. He previously taught at the Wharton School of the University of Pennsylvania. Klein is a graduate of Dartmouth College and Princeton University.



## Penny Lee

*President and Chief Executive Officer*

**Financial Technology Association**

Penny Lee is president and chief executive officer of the Financial Technology Association, representing fintech innovators. Recognized by *Washingtonian* as one of Washington DC's 500 Most Influential People of 2025, she is a seasoned strategist, investor, and advocate for innovation, competition, and consumer choice. She is also the cofounder of K Street Capital, a Washington-based angel investment group with \$65 million in assets under management backing entrepreneurs in regulated markets.





## Josh Lipsky

*Chair of International Economics and Senior Director of the GeoEconomics Center  
Atlantic Council*

Josh Lipsky is chair of international economics at the Atlantic Council and the senior director of the Atlantic Council's GeoEconomics Center. He was previously an adviser at the International Monetary Fund (IMF) and speechwriter to Christine Lagarde when she was IMF managing director. Before joining the IMF, Lipsky was an appointee at the U.S. Department of State, working as special adviser to the undersecretary of state for public diplomacy. Before joining the State Department, Lipsky worked in the White House and was tasked with helping plan President Barack Obama's participation at the G20, G7, and other global summits. He has also worked on Capitol Hill and at *The Daily Show*. He is a term member at the Council on Foreign Relations and an economic diplomacy fellow at Harvard University's Belfer Center for Science and International Affairs. In these roles, he has advised policymakers on a range of emerging challenges to the global economy, including trade wars, the reform of the Bretton Woods system, and the rise of digital currencies. His analysis, writing, and commentary have been featured in the *New York Times*, *Financial Times*, *Wall Street Journal*, and *Washington Post* and on CNN, Bloomberg, and CNBC. Lipsky is a licensed attorney, accredited to practice in Maryland and Washington, DC. He has a J.D. from Georgetown University Law School, a master's degree from the Harvard Kennedy School, and a B.A. from Columbia University.



## Timothy G. Massad

*Research Fellow, Mossavar-Rahmani Center for Business and Government  
Harvard University*

Timothy G. Massad is a research fellow at the Mossavar-Rahmani Center for Business and Government at the Kennedy School of Government at Harvard University and the director of the center's Digital Assets Policy Project. He is also a nonresident scholar at the Brookings Institution and a consultant on financial regulatory and fintech issues. Massad served as chairman of the U.S. Commodity Futures Trading Commission from 2014 to 2017. Under his leadership, the agency implemented the Dodd-Frank reforms of the over-the-counter swaps market; harmonized many aspects of cross-border regulation, including reaching a landmark agreement with the European Union on clearinghouse oversight; declared bitcoin and virtual currencies to be commodities; and enhanced cybersecurity protections. Previously, Massad served as the assistant secretary for financial stability for the U.S. Department of the Treasury. In that capacity, he oversaw the Troubled Asset Relief Program, the principal U.S. governmental response to the 2008 financial crisis. Massad was with the Treasury from 2009 to 2014 and also served as a counselor to the Treasury secretary. Before his government service, Massad was a partner in the law firm of Cravath, Swaine & Moore LLP. His practice included corporate finance, derivatives, and advising boards of directors, and he managed the firm's Hong Kong office from 1998 to 2002. Massad was also one of a small group of lawyers who drafted the original International Swaps and Derivatives Association master agreements for swaps. He has a J.D. from Harvard Law School and a B.A. from Harvard College.



## Jai Massari

*Cofounder and Chief Legal Officer*  
**Lightspark**

Jai Massari is cofounder and chief legal officer of Lightspark and of counsel with Arkτούros, PLLC. Previously, she was a partner in the Financial Institutions group of Davis Polk & Wardwell and a resident in its Washington, DC, office. She is a fellow of the Berkeley Center for Law and Business at UC Berkeley Law and adjunct faculty at Stanford Law School. She is a trustee of the board of the Practising Law Institute and an operating adviser of Bessemer Venture Partners.



## Nathan McCauley

*Chief Executive Officer and Cofounder*  
**Anchorage Digital**

Nathan McCauley is the chief executive officer and cofounder of Anchorage Digital, a global crypto platform founded in 2017 that is home to Anchorage Digital Bank, the first federally regulated crypto bank in the United States. Anchorage Digital Bank offers its institutional clients regulated onchain services including staking, settlement, and governance under its Office of the Comptroller of the Currency charter. McCauley has testified before the U.S. Congress, has worked closely with policymakers around the globe to bring crypto into the regulatory perimeter, and is a writer on institutional crypto adoption, decentralized finance, crypto market structure, cybersecurity, and financial innovation. Before founding Anchorage Digital, McCauley built and led the security team at Docker and was an early employee at Square (Block).



## Mathew McDermott

*Global Head of Digital Assets*  
**Goldman Sachs**

Mathew McDermott is global head of digital assets at Goldman Sachs. He is responsible for leading the firm's cross-divisional digital assets strategy, which includes a wide range of client-led tokenization activities, crypto-linked product offerings, and blockchain investments. Before assuming his current role, McDermott served as global head of Cross Asset Financing. McDermott joined the firm as a vice president in 2005 in the European Special Situations Group in London and was named managing director in 2010. He previously worked at Morgan Stanley. McDermott is on the boards of several of Goldman Sachs's portfolio companies, including Coin Metrics, Elwood Technologies, and HQLAx, as well as on the advisory board of Digital Asset Holdings and the board of the International Securities Lending Association. McDermott has a B.A. honors degree in accounting and finance from the University of Nottingham. He has been a member of the Chartered Institute of Management Accountants since 1999.



## David Mills

*Senior Associate Director*

**Board of Governors of the Federal Reserve System**

David Mills is a senior associate director in the Reserve Bank Operations and Payment Systems Division at the Board of Governors of the Federal Reserve System. He is responsible for the Board's innovations in payments, retail payments, FedNow Service oversight, fiscal agency, and payments economic research programs. Mills is a leader in the overall focus of the Federal Reserve Board and System on digital innovations topics, especially developments in digital assets, stablecoins, tokenization of money and financial assets, and distributed ledger technologies. Mills is a member of the Committee on Payments and Market Infrastructures and chairs its Future of Payments working group, and he is a cochair of the Financial Stability Board's Financial Innovation Network. He is also a member of the G7's Digital Payments Experts Group and on the academic advisory council of the Federal Reserve Bank of Philadelphia's Consumer Finance Institute. Mills has published articles related to payments and monetary theory in a variety of journals, including the *Journal of Monetary Economics*, the *International Economic Review*, the *Review of Economic Dynamics*, and *Macroeconomic Dynamics*. Mills has a Ph.D. in economics from the Pennsylvania State University and a B.A. in economics and classical languages from Duquesne University.



## Robert Mitchnick

*Head of Digital Assets*

**BlackRock**

Robert Mitchnick is the head of digital assets for global asset manager BlackRock. Mitchnick is responsible for driving BlackRock's digital assets strategy, including working with internal business units to develop and execute strategic initiatives involving digital assets. Before joining BlackRock, Mitchnick spent time at the CPP Investment Board in public markets and private investments and at Ripple. During his time at Ripple, Mitchnick coauthored "A Fundamental Valuation Framework for Cryptoassets" along with John Bates Clark Medal winner Susan Athey. Mitchnick has an M.B.A. from Stanford University, where he graduated as an Arjay Miller Scholar and the Robichek Award winner in finance, as well as a bachelor of arts and a commerce degree from Queen's University. He has a blockchain technologies certification from MIT Sloan and is a CFA charterholder.



## Hans Morris

*Managing Partner*  
**Nyca Partners**

Hans Morris is the managing partner of Nyca Partners, a fintech venture capital firm in New York and San Francisco that was founded in 2014. Nyca has more than 80 active investments and is currently investing from its fourth fund. Morris is the chairman of the board of Lending Club and a board member of several private companies, including SigFig, Thought Machine, SentiLink, Astrada, and Propel. From 2010 to 2014, he was a managing director at General Atlantic, a global growth equity firm. From 2007 until 2010, he served as president of Visa Inc., and from 1980 until 2007, he worked at Citigroup in several operating and management roles, including chief financial officer and head of finance, technology, and operations for Citi's institutional businesses, chief operating officer of the investment bank, and head of the financial services group at Salomon Smith Barney. He is a trustee of the Public Theater in New York and a former chairman of the boards of the Massachusetts Museum of Contemporary Art and the Hopkins Center for the Arts at Dartmouth. He graduated from Dartmouth College.



## Patricia C. Mosser

*Special Research Scholar*  
**School of International and Public Affairs, Columbia University**

Patricia C. Mosser is a special research scholar at Columbia University's School of International and Public Affairs and leads the school's Initiative on Central Banking and Financial Policy. Previously, she was head of research and analysis at the U.S. Treasury's Office of Financial Research. Mosser spent over 20 years at the Federal Reserve Bank of New York, where she was senior manager at the open market desk, overseeing market analysis, monetary policy implementation, foreign exchange and investment operations, and financial stability analysis. In 2009, she was System Open Market Account manager for the Federal Open Market Committee. She has also worked as an economist and manager in the New York Fed's Research Department and as an assistant professor in Columbia's Economics Department. Mosser has written on financial stability and reform, crisis policy tools, cyber risks to financial stability, and the monetary transmission mechanism. She is an outside director of Nomura Holdings Incorporated and Nomura Holdings America and on the Advisory Council of the Digital Dollar Project. She was previously a member of the Financial Stability Oversight Council Deputies Committee and a board member of the American Economic Association's Committee on the Status of Women in the Economics Profession. She has a Ph.D. from the Massachusetts Institute of Technology, an M.Sc. with distinction from the London School of Economics, and a B.A. from Wellesley College.





## Patrick Murck

*Founder and Chief Executive Officer*  
**Surus**

Patrick Murck is the founder and chief executive officer of Surus and has been involved in a number of startups as a founder, employee, investor, adviser, and counsel, including his role as cofounder and principal of Plural VC. Most recently, he was the president and chief legal officer of Transparent Systems, and before that, he co-lead Cooley LLP's blockchain and fintech practice as special counsel. Murck also cofounded the Bitcoin Foundation, where he worked, at times, as general counsel and executive director and during which time he was named among America's 50 Outstanding General Counsel by the *National Law Journal* in 2014. An early pioneer of bitcoin and blockchain networks, Murck has focused his attention on the legal and regulatory considerations and challenges posed by these new technologies. He frequently engages with regulators and policymakers around the world and has been a member of advisory groups for the International Monetary Fund and Federal Reserve Bank of New York, among others. Additionally, Murck spent time at the Berkman Klein Center at Harvard University and MIT Digital Currency Initiative.



## David K. Musto

*Ronald O. Perelman Professor in Finance and Faculty Director  
of the Stevens Center for Innovation in Finance*  
**The Wharton School of the University of Pennsylvania**

David K. Musto is the Ronald O. Perelman Professor in Finance and the faculty director of the Stevens Center for Innovation in Finance at the Wharton School of the University of Pennsylvania, where he has been on the faculty since 1995. He was chair of the Finance Department from 2013 to 2019. He has worked as a senior financial economist at the Securities and Exchange Commission and as editor and associate editor of scholarly journals. He has published research in the areas of fund management, consumer credit, predatory lending and financial distress, corporate and political voting, option and money-market pricing, equity lending, and impact investing. Musto has a Ph.D. from the University of Chicago and a B.A. from Yale University.



## Flavia Naves

*Commissioner*  
**Wyoming Stable Token Commission**

Flavia Naves is a commissioner on the Wyoming Stable Token Commission. She is also of counsel at Hathaway & Kunz in Cheyenne, WY. Widely connected across the banking, money transmission, and payments sectors, Naves advises companies on corporate strategy, licensing, and regulatory compliance. Her career includes

senior leadership positions at global companies such as Circle, Intuit, and Worldpay, where she helped advance transformative initiatives in fintech and payments. Naves earned a law degree from Pontifícia Universidade Católica de Minas Gerais and a certificate in U.S. legal studies from Widener University Commonwealth Law School.



## Sergey Nazarov

*Cofounder*  
**Chainlink**

Sergey Nazarov is cofounder of Chainlink and chief executive officer of Chainlink Labs. Nazarov has worked in the blockchain industry since 2010, one of the longest tenures of any technologist in the industry, which began only a year earlier in 2009 with Bitcoin's creation. He initially built some of the first smart contracts before blockchains like Ethereum hit the market, and he went on to invent decentralized oracle networks, which are the core technology powering Chainlink and underpinning the majority of data transfer onto all chains. After Chainlink became a leading source of data transfer into various blockchains, it was successfully expanded into a secure form of cross-chain connectivity across blockchains for both data and value transfer. Chainlink has so far enabled more than \$25 trillion in transaction value. Nazarov has also been actively working with large global banks and leading financial market infrastructures like Swift for over seven years, creating some of the first capital markets implementations of distributed ledger technology and digital assets as early as 2016, when blockchain technology was just starting to enter the capital markets industry. He has extensive experience working with institutions on how to create compliant digital assets and various forms of tokenized payments, such as stablecoins and tokenized deposits, while enabling both digital assets and tokenized payments to securely move across multiple blockchains. Nazarov's work on cross-chain interoperability in capital markets is seen as a leading model for how digital assets and onchain payment methods can interact in a compliant manner.



## Amy Oldenburg

*Head of Emerging Markets Equity*  
**Morgan Stanley Investment Management**

Amy Oldenburg is the head of emerging markets equity at Morgan Stanley Investment Management (MSIM), where she oversees investors based in New York, Singapore, Hong Kong, Mumbai, and Riyadh. She also manages the digital asset initiatives for the division. She joined Morgan Stanley in 2001 and has over 25 years of finance experience. She was previously chief operating officer of emerging markets equity and held roles in equity and forex trading, portfolio management support, and product development and strategy after starting her career in internet consulting. She sits on MSIM's Equity Technology Council and Morgan Stanley's firmwide Innovation Council and Arts & Culture Committee. Oldenburg is an active contributor and speaker in the global digital asset community, with specific interests in the use of digital assets in the emerging world, asset tokenization, nonfungible token use cases, and emerging business models. She is a member of the Emerging

Collectors Council at the Norton Museum of Art and is an independent director of Abhi, a fintech company based in the United Arab Emirates. She has an M.S. in applied psychology from the University of Southern California and a B.A. in business administration with a concentration in finance from Fordham University.



## Anna Paulson

*President and Chief Executive Officer*  
**Federal Reserve Bank of Philadelphia**

Anna Paulson took office on July 1, 2025, as the 12th president and chief executive officer of the Federal Reserve Bank of Philadelphia. Paulson serves on the Federal Open Market Committee, which formulates the nation's monetary policy, and oversees all Bank activities, including economic research, banking supervision, community outreach, and payment and financial services. She brings more than 20 years of experience as a leader in policy analysis and research related to financial stability and monetary policy. Before taking office at the Philadelphia Fed, Paulson was executive vice president and director of research at the Federal Reserve Bank of Chicago, where she served as senior advisor to the Chicago Fed's president and CEO and oversaw the Bank's public affairs, community development, and leadership within the Chicago Fed's Detroit branch. Paulson is an expert on financial markets and institutions, with particular expertise in the insurance industry. Her research has been published in leading scholarly journals, including the *Journal of Political Economy*, *Review of Economics and Statistics*, and *Review of Financial Studies*. Before joining the Chicago Fed as an economist in 2001, Paulson served as an assistant professor of finance at the Kellogg School of Management at Northwestern University and as a postdoctoral fellow at Princeton University. She is a past board member of the Western Economic Association International and the American Economic Association's Committee on the Status of Women in the Economics Profession. Paulson has a Ph.D. in economics from the University of Chicago and a B.A. from Carleton College.



## Caroline D. Pham

*Acting Chairman*  
**Commodity Futures Trading Commission**

Caroline D. Pham is the acting chairman of the Commodity Futures Trading Commission (CFTC) and has been a CFTC commissioner since 2022. Her commissionership has focused on promoting access to markets, competition, and market liquidity and efficiency. Pham has worked in law and finance for 24 years, including more than 10 years in crypto and digital assets. She is the sponsor of the CFTC's Global Markets Advisory Committee. Pham's experience spans prudential regulation, financial markets, fintech, and emerging issues. Her international engagement is across all regions, both multilateral and with senior policymakers and business leaders. Previously, Pham was a managing director at Citi with group-level senior executive

roles in the chief administrative office, the institutional clients group (banking and markets), legal, and compliance. As head of market structure for strategic initiatives, she worked on investments and new opportunities. Pham has a J.D. from the George Washington University Law School and a B.A. from UCLA.



## Dimitrios Psarrakis

*Senior Fellow, Blockchain and Digital Asset Project*  
**The Wharton School of the University of Pennsylvania**

Dimitrios Psarrakis is senior fellow of the Blockchain and Digital Asset Project of the Wharton School of the University of Pennsylvania and board director of the Global Blockchain Business Council. He served for seven years as economic and monetary policy specialist at the European Parliament. Psarrakis is the draftsman of the European Parliament's blockchain resolution that created the framework of the regulatory treatment of blockchain technology in the European Union (EU). He codrafted most of the digital finance regulations of the EU, particularly the crowdfunding platforms regulations and Titles 2 and 3 of the Markets in Crypto-Assets Regulation, known as MiCA. His last work before leaving the European Parliament was the DLT Pilot Regime, which focuses on the onchain trading, clearing, and settlement of tokenized financial instruments. Psarrakis is coauthor of two books on digital finance and blockchain economics. His professional and research work focuses on the financial economics of tokenization of value, market microstructure, and regulatory design.



## Rebecca Rettig

*Chief Legal Officer*  
**Jito Labs**

Rebecca Rettig is the chief legal officer at blockchain infrastructure company Jito Labs, where she leads legal, compliance, and policy strategy. She previously held the same role at the Aave Companies, a decentralized finance (DeFi) software developer, and Polygon Labs, a blockchain technology company; at both, she built the policy function and managed all legal and compliance matters. Rettig advises on matters including decentralization, token launches and mechanisms, DeFi, structuring, and decentralized governance. She has worked with policymakers and regulators globally on how DeFi systems operate and the appropriate intersection with law and regulation. Rettig began her legal career at Cravath, Swaine & Moore LLP, was a partner at Manatt, Phelps & Phillips, and is of counsel at Arktourous PLLC, a boutique law firm specializing in technology companies. She has been recognized as one of *Crain's New York Business* Notable Women in Law. Rettig is a board member of the DeFi Education Fund and is a member of the New York Department of Financial Services' Virtual Currency Advisory Group. She previously was on the subcommittee on digital assets of the Global Markets Advisory Committee of the Commodity Futures Trading Commission (CFTC) and advised the CFTC's Market Risk Advisory Committee.





## Fahad Saleh

*Emerson/Merrill Lynch Professor and Associate Professor of Finance*  
**University of Florida**

Fahad Saleh is the Emerson/Merrill Lynch Professor and an associate professor of finance at the University of Florida and a leading expert on the economic design of blockchains. His work informs both the design of blockchain protocols and the design of blockchain business applications. His work has been published by the top peer-reviewed scholarly journals, including *Management Science*, the *Review of Financial Studies*, and the *Journal of Financial Economics*. Additionally, he is among the most widely cited blockchain researchers in the world today. He previously taught at Wake Forest University and the Massachusetts Institute of Technology. Saleh serves on the editorial boards of *Management Science* and the *World Scientific Annual Review of Fintech*. He is also a fellow of the FinTech Initiative at Cornell University and the lead organizer of the Crypto and Blockchain Economics Research Forum. He has a Ph.D. in finance from NYU Stern School of Business, a master of science in engineering from Columbia University, and a bachelor of science in engineering from Cornell University.



## William G. Spaniel

*Executive Vice President*  
**Federal Reserve Bank of Philadelphia**

William G. Spaniel is executive vice president at the Federal Reserve Bank of Philadelphia, where he oversees the Supervision, Regulation, and Credit Department. Although Spaniel started his career as a senior consultant for KPMG, his interest in regulatory compliance led him to a 25-year tenure with the Board of Governors of the Federal Reserve System. While there, Spaniel held many different roles and was able to serve on the Y2K planning and response committees and to coordinate the System's participation in the first International Monetary Fund Financial Sector Assessment Program review of the United States. Spaniel started his career in a community bank that placed a focus on outreach and support and has seen firsthand the difference that banks and bankers can make in both large and small communities. He is also interested in how financial institutions support growing and vibrant communities. Spaniel gets to explore much of this interest in his department's community bank portfolio, which spans the Third District. Spaniel has a bachelor's degree in economics from the College of William and Mary.



## Eric M. Sprink

*Chief Executive Officer*

**Coastal Community Bank and Coastal Financial Corporation**

Eric M. Sprink is the chief executive officer of Coastal Community Bank and Coastal Financial Corporation and sits on the board of directors. Since joining the bank as president and chief operating officer in 2006, Sprink has guided its growth from under \$200 million in assets to nearly \$5 billion. Coastal is recognized for its commitment to relationship banking and for pioneering embedded finance solutions in partnership with fintechs, and Sprink's vision for the bank centers on delivering secure, flexible, and client-focused financial products to partners and businesses in the digital age. A frequent speaker at industry events, Sprink shares insights on regulatory evolution, digital transformation, and the future of community banking. He is a director and past chairman of the Community Bankers of Washington and has an M.B.A. from the University of North Carolina and a bachelor's degree from Arizona State University.



## John Sun

*Chief Executive Officer and Cofounder*

**Spring Labs**

John Sun is the chief executive officer and cofounder of Spring Labs, a financial services company that leverages conversational artificial intelligence (AI). Spring Labs works with leading banks, sponsor banks, and fintechs to help them better understand what their customers are telling them. The company also hosts the annual AI-Native Banking and Fintech Conference in Salt Lake City. Before Spring Labs, Sun spent his career building other tech-forward consumer fintechs, first as an early employee and head of analytics at Enova International and later as the cofounder and chief risk officer at Avant. He has been recognized for his work in financial technology in the *Forbes* 30 Under 30 and *Crain's Chicago Business* 40 Under 40 lists.



## Dan Swislow

*Director of Policy and Government Affairs*

**Mercury**

Dan Swislow is the director of policy and government affairs at Mercury, leading the fintech's public policy strategy and government engagement, with a focus on advancing the interests of early-stage companies and shaping the future of financial innovation. He is an angel investor and startup adviser and represents Mercury as a member of the Center for American Entrepreneurship's Corporate Advisory Council and as a founding member of the Coalition for Financial Ecosystem Standards. Formerly head

of policy and government relations for the Americas at Block, Swislow built the Fortune 500 company's U.S. state and local, Canada, and LatAm public policy functions. He cofounded the Payments Coalition, chaired the Electronic Transactions Association (ETA) State Government Relations Council, and was named to the 2019 ETA Forty Under 40 list. Swislow has an M.P.P. from Georgetown University and a B.A. from New York University and studied business at the Indian Institute of Management Ahmedabad.



**Margaret E. Tahyar**

*Partner, Financial Institutions*  
**Davis Polk & Wardwell**

Margaret E. Tahyar is a partner at Davis Polk & Wardwell, working as the head of the financial institutions practice and a member of the fintech team. She provides strategic bank and financial regulatory advice to many of the largest U.S. and non-U.S. financial institutions, regional banks, fintechs, cryptocurrency exchanges, and other digital assets companies. In 2023, she led teams representing the Signature and Silicon Valley bridge banks and advised JPMorgan Chase on its acquisition of First Republic Bank. She has been involved in several regional bank combinations. She also advises on corporate governance, consent order remediation, bank chartering, payment systems, fintech partnerships, bank powers and activities, cryptocurrencies, digital assets, securities disclosure, capital and liquidity, and the Federal Reserve's liquidity programs. Tahyar is a member of the Federal Deposit Insurance Corporation's Systemic Resolution Advisory Committee. She coauthored *Financial Regulation: Law and Policy* and *FinTech Law: The Case Studies*.



**Heath Tarbert**

*President*  
**Circle**

Heath Tarbert is president of Circle, a global fintech firm that specializes in stablecoins and public blockchains for payments and commerce. Tarbert joined Circle after working as chief legal officer for Citadel Securities, where he was responsible for the firm's global legal, compliance, surveillance, regulatory affairs, and corporate governance functions. Earlier, he was the 14th chairman and chief executive of the Commodity Futures Trading Commission and vice chairman of the International Organization of Securities Commissions. He was previously assistant secretary of the Treasury for international markets, concurrently serving as G7/G20 deputy finance minister, a member of the Financial Stability Board, and U.S. executive director of the World Bank Group. Tarbert has also worked as a Supreme Court law clerk, associate White House counsel, special counsel to the Senate Banking Committee, and a partner at two international law firms. Tarbert is an elected fellow of the National Academy of Public Administration and the American Law Institute. He is also a life member of the Council on Foreign Relations. He has a D.Phil. from Oxford University, a J.D. and S.J.D. from the University of Pennsylvania, and a B.S. from Mount St. Mary's University.



## Gerald Tsai

*Head of Regulatory Strategy*  
**Stripe**

Gerald Tsai is the head of regulatory strategy at Stripe, a programmable financial services company, and leads the risk and compliance function for a merchant acquirer limited purpose bank charter that is in formation. Tsai has held various leadership roles as a lawyer and compliance professional at Stripe, including in the product legal, commercial legal, regulatory legal, public policy, financial crimes, and compliance functions. Previously, he led the authorizations, fintech, and enforcement teams at the Federal Reserve Bank of San Francisco.



## Sunayna Tuteja

*Chief Innovation Officer*  
**Federal Reserve System**

Sunayna Tuteja joined the Federal Reserve System as its first chief innovation officer. She leads the Fed's innovation agenda in partnership with the 12 Reserve Banks and the Board of Governors, delivering outcomes that create business value and efficiencies at scale across central banking functions including economic research, payment systems, and supervision. She engages with industry innovators to listen, learn, and unlock opportunities for collaboration. The System innovation team conducts technical research and development on emerging technologies to assess their potential application within the Fed and to inform policymaking. This portfolio includes advancing artificial intelligence (AI) with a System incubator that drives business-led, practical, and responsible deployments across the AI stack — from robotic process automation to GenAI to agentic AI — boosting efficiency, resilience, and user experience. The team is also exploring quantum computing to ensure cryptographic agility and shaping the future of money and payments with blockchain, tokenization, and smart contracts. Tuteja brings more than 10 years of global experience leading change and innovation involving finance, technology, and policy. Before the Fed, she advanced digital transformation as a builder, operator, and venture investor within the fintech and crypto ecosystem in North America and Asia. She is an alumna of the University of Alberta and Stanford University.



## Christopher Waller

*Governor*  
**Board of Governors of the Federal Reserve System**

Christopher Waller took office as a member of the Board of Governors of the Federal Reserve System on December 18, 2020, to fill an unexpired term ending January 31, 2030. Before his appointment at the Board, Waller had been the executive vice president and director of research at the Federal Reserve Bank of St.



Louis since 2009. In addition to his experience in the Federal Reserve System, Waller was a professor and the Gilbert F. Schaefer Chair of Economics at the University of Notre Dame. He was also a research fellow with Notre Dame's Kellogg Institute for International Studies. From 1998 to 2003, Waller was a professor and the Carol Martin Gatton Chair of Macroeconomics and Monetary Economics at the University of Kentucky. During that time, he was also a research fellow at the Center for European Integration Studies at the University of Bonn. From 1992 to 1994, he was the director of graduate studies at the Department of Economics at Indiana University, where he also was an associate professor and assistant professor. Waller has a Ph.D. and M.A. from Washington State University and a B.S. in economics from Bemidji State University.



## Kevin Werbach

*Liem Sioe Liong/First Pacific Company Professor and Chair of  
the Department of Legal Studies and Business Ethics  
The Wharton School of the University of Pennsylvania*

Kevin Werbach is the Liem Sioe Liong/First Pacific Company Professor and chair of the Department of Legal Studies and Business Ethics at the Wharton School of the University of Pennsylvania. He examines business and policy implications of developments such as artificial intelligence (AI) and blockchain. Werbach served on the Obama administration's Presidential Transition Team, helped develop the U.S. approach to internet policy at the Federal Communications Commission and the White House working group on e-commerce, created the Supernova executive technology conference, and developed one of the most successful massive open online courses, with over 500,000 enrollments. He directs the Wharton Accountable AI Lab and the Wharton Blockchain and Digital Asset Project. His books, which have been translated into six languages, include *The Blockchain and the New Architecture of Trust*, *For the Win: How Game Thinking Can Revolutionize Your Business*, and *After the Digital Tornado*.

