

Richard J. Herring

Jacob Safra Professor of International Banking; Professor of Finance
Director, [The Joseph H. Lauder Institute of Management and International Studies](#);
Co-Director, [Wharton Financial Institutions Center](#)

PhD, Princeton University, 1973
MA, Princeton University, 1970
BA, Oberlin College, 1968

Research Areas

International banking; international finance; money and banking

Current Projects

The regulation of financial conglomerates. The development of bond markets. A study of the value of liquid secondary markets. Organized economics and finance sessions of Wharton's International Forum.

Academic Positions Held

Wharton: 1972-present (Director, The Joseph H. Lauder Institute of Management and International Studies, 2000-present; Co-Director, Wharton Financial Institutions Center, 2000-present; Vice Dean and Director, Wharton Undergraduate Division, 1995-2000; Director, Financial Institutions Center, 1988-95; Director, Program in International Banking and Finance, 1982-88). *Previous appointment*: Princeton University. *Visiting appointment*: Johann Wolfgang Goethe University, Germany

Career and Recent Professional Awards; Teaching Awards

David Hauck Award for Outstanding Teaching, 1995; Undergraduate Division Excellence in Teaching Award, 1990, 1992, 1995

Professional Leadership 2001-2005

Co-editor, *Brookings-Wharton Papers on Financial Services*; Editorial Board, *Journal of Financial Services Research*, 1989-2000; Editorial Board, *Journal of International Financial Markets, Institutions and Money*, 1989-present; Editorial Board, *Research in Financial Services: Private and Public Policy Annual*, 1991-present; Editorial Board, *Quarterly Review of the Federal Reserve Bank of New York*, 1994-present; Member, Shadow Financial Regulatory Committee, 1990-present; Member, Multinational Banking Seminar, 1982-present, American Chairman, 1992-present.

Corporate and Public Sector Leadership 2001-2005

Trustee, Scudder New York Funds, 1990-present.

Representative Publications

(with T. Schuermann)

"The Regulation of Position Risk in Banks, Securities Firms and Insurance Companies." *Risk Baked Capital Regulation* (forthcoming).

"Credit Risk and Financial Instability." *Ratings, Rating Agencies and the Global Financial System* (2002).

(with S. Wachter)

"Bubbles in Real Estate Markets" *Asst Price Bubbles: Implications for Monetary, Regulatory and International Policies* (2003).