

Professional Experience

Fundação Getulio Vargas School of Law (FGV Direito SP), São Paulo, Brazil

Professor of Law, 2017–present, *Assistant Professor of Law*, 2011–2016

Director of the Center for Law, Economics and Governance, 2014–present

Harvard Law School, USA

Visiting Professor of Law, Fall 2022 (scheduled)

New York University School of Law, Buenos Aires campus

Global Professor of Law, 2014–present

European Corporate Governance Institute (ECGI)

Research Member, 2018–present

Member of Research Committee, 2019–present

Radzyner Law School - IDC Herzliya, Israel

Visiting Professor of Law, Fall 2020 (held virtually due to the pandemic)

Columbia Law School, USA

Stephen and Barbara Friedman Visiting Professor of Law, Fall 2019

Short-Term International Visiting Professor of Law, Winter 2017

Yale Law School, USA

Florence Rogatz Visiting Professor of Law, Fall 2018

University of Pennsylvania Law School, USA

Visiting Professor of Law, January 2018

Stanford Law School, United States, USA

Visiting Professor of Law, 2014–2015

Millstein Center for Corporate Governance & Performance, Yale School of Management, USA

Research Fellow, 2009–2010

Weil, Gotshal & Manges LLP, New York office

Associate, Corporate Department, 2006–2008

Education

Yale Law School, New Haven, CT

JSD, 2011

Dissertation: “The Global Evolution of Corporate Law: Lessons from Brazil”

John M. Olin Fellow in Law and Economics

Yale Law School, New Haven, CT

LLM, 2006

Honors in all courses

Yale Journal of International Law, Editor

John M. Olin Fellow in Law and Economics

Federal University of Rio Grande do Sul, Porto Alegre, Brazil

LLB *cum laude*, 2004

Ranked first in graduating class

Young Researcher Award 2002 in the field of Social Sciences

Selected Publications

“Contract Law and Inequality” (with Kevin E. Davis), *Iowa Law Review*, Vol. 107 (forthcoming 2022).

“The Rise of International Corporate Law,” *Washington University Law Review*, Vol. 98, No. 6 (2021).

Chinese translation under way.

“Regulatory Partitioning as a Key Function of Corporate Personality,” in *Research Handbook on Corporate Purpose and Personhood* (Elizabeth Pollman & Robert Thompson eds., 2021).

“Veil Peeking: The Corporation as a Nexus for Regulation,” *University of Pennsylvania Law Review*, Vol. 169, No. 3 (2021).

Featured in JOTWELL (Journal of Things We Like (Lots)) (Oct. 16, 2020).

“The Grip of Nationalism on Corporate Law,” *Indiana Law Journal*, Vol. 95, No. 2 (2020).

Awarded the Cleary Gottlieb Steen Hamilton Prize by the European Corporate Governance Institute (ECGI) for the Best Law Paper Published in the ECGI Working Paper Series in 2019.

Chinese translation under way.

“Controlling Shareholders in the Twenty-First Century: Complicating Corporate Governance Beyond Agency Costs,” *Journal of Corporation Law*, Vol. 45 (2020) (symposium edition in honor of Ronald Gilson).

“How Universal Is the Corporate Form? Reflections on the Dwindling of Corporate Attributes in Brazil,” *Columbia Journal of Transnational Law*, Vol. 58, No. 1 (2019).

Featured in JOTWELL (Journal of Things We Like (Lots)) (Mar. 29, 2018).

“RPTs in SOEs: Tunneling, Propping, and Policy Channeling” (with Curtis J. Milhaupt), in *The Law and Finance of Related Party Transactions* (Luca Enriques & Tobias Tröger eds., 2019).

“The Role of the State in Contract Law: The Common-Civil Law Divide,” *Yale Journal of International Law*, Vol. 43, No. 1 (2018).

“Corporate Governance in Emerging Markets,” in *Oxford Handbook of Corporate Law and Governance* (Jeffrey N. Gordon & Wolf-Georg Ringe eds., 2018).

“Comparative Contract Law and Development: The Missing Link?,” *George Washington Law Review*, Vol. 85, No. 6 (2017).

“Governance Challenges of Listed State-Owned Enterprises: National Experiences and a Framework for Reform” (with Curtis J. Milhaupt), *Cornell International Law Journal*, Vol. 50, No. 3 (2017).

Reprinted in the Corporate Practice Commentator in 2018 (Robert Thompson, ed.).

Chinese translation published in *Comparative Studies* (China, 2019).

“The Anatomy of Corporate Law: A Comparative and Functional Approach” (3rd edition, Oxford University Press, 2017) (with Reinier Kraakman, John Armour, Paul Davies, Luca Enriques, Henry B. Hansmann, Gérard Hertig, Klaus J. Hopt, Hideki Kanda, Wolf-Georg Ringe & Edward B. Rock).

Translated to Portuguese (Brazil, 2018), Chinese (2019), Georgian (2019), Korean (2020), Spanish (forthcoming), German (forthcoming), and Arabic (forthcoming).

“The Corporate Governance Obsession,” *Journal of Corporation Law*, Vol. 42, No. 2 (2016).

Featured in JOTWELL (Journal of Things We Like (Lots)) (Aug. 5, 2015).

Chinese translation under way.

“Governing State Capitalism: The Case of Brazil,” in *Chinese State Capitalism and Institutional Change: Domestic and Global Implications* (Benjamin Liebman & Curtis J. Milhaupt eds., 2015).

“Law and Economics in the Civil Law World: The Case of Brazilian Courts” (with Bruno Salama), *Tulane Law Review*, Vol. 90, No. 2 (2015).

Also published in Spanish (Argentina, 2015), German (Switzerland, 2015), and Portuguese (Brazil, 2017).

“The Evolution of Shareholder Voting Rights: Separation of Ownership and Consumption” (with Henry Hansmann), *Yale Law Journal*, Vol. 123, No. 4 (2014).

Recognized by the Corporate Practice Commentator as one of the “Top 10 Corporate and Securities Articles of 2014.”

Chinese translation published in the *Tsinghua Law Review* (China, 2017).

“A Law and Economics Perspective on Legal Families” (with Nuno Garoupa), *European Journal of Legal Studies*, Vol. 7, No. 2 (2014). Also published in *Methodologies of Law and Economics* (Thomas S. Ulen ed., 2017).

“In Strange Company: The Puzzle of Private Investment in State-Controlled Firms” (with Aldo Musacchio and Sergio G. Lazzarini), *Cornell International Law Journal*, Vol. 46, No. 3 (2013).

“A New View of Shareholder Voting in the Nineteenth Century: Evidence from Brazil, England, and France” (with Henry Hansmann), *Business History*, Vol. 55, No. 4 (2013).

“Politics in the Origins: The Making of Corporate Law in Nineteenth-Century Brazil,” *American Journal of Comparative Law*, Vol. 60, No. 3 (2012).

Awarded the 2013 Hessel Yntema Prize by the American Society of Comparative Law for the “most outstanding” article by a scholar under 40 appearing in the previous year’s edition of the journal.

“The Rise and Decline of Legal Families,” *American Journal of Comparative Law*, Vol. 60, No. 4 (2012).

“The Unintended Consequences of State Ownership: The Brazilian Experience,” *Theoretical Inquiries in Law*, Vol. 13, No. 2 (2012).

“State Ownership and Corporate Governance,” *Fordham Law Review*, Vol. 80, No. 6 (2012).

“Regulatory Dualism as a Development Strategy: Corporate Reform in Brazil, the U.S. and the EU” (with Ronald J. Gilson and Henry Hansmann), *Stanford Law Review*, Vol. 63, No. 3 (2011).

“Modes of Gap Filling: Good Faith and Fiduciary Duties Reconsidered,” *Tulane Law Review*, Vol. 80 (2008).

International Publications

“Comentários aos Arts. 49-A e 50 do Código Civil” [*Commentaries on Arts. 49-A and 50 of the Brazilian Civil Code*], in *Comentários à Lei da Liberdade Econômica* (Judith Martins-Costa & Guilherme Nietschke eds., forthcoming 2022).

“O Processo Judicial como Bem Público: Da Inconstitucionalidade do Segredo de Justiça em Processos que Versam sobre Arbitragem” [The Judicial Process as a Public Good: The Unconstitutionality of Judicial Secrecy of Lawsuits Regarding Arbitration] (with João Guilherme Rache Gebran), in *Grandes Temas do Novo CPC: Processo Empresarial* (Marco Aurélio Bellizze, Marco Antonio Rodrigues & Thiago Dias Delfino Cabral eds., forthcoming 2022).

“Análise Econômica e Comparada do Art. 40, Parágrafo Único, da Lei de Propriedade Industrial” [Legal and Economic Analysis of Art. 40, Sole Paragraph, of the Industrial Property Law], in *Livro em Homenagem ao Professor Fabio Ulhoa Coelho* (Ana Frazão, Rodrigo R. Monteiro de Castro & Sergio Campinho eds., forthcoming 2022).

“Apontamentos sobre a Desconsideração Regulatória da Personalidade Jurídica (*Veil Peeking*): Função e Critérios” [Notes on the Regulatory Disregard of Legal Personality (*Veil Peeking*): Function and Criteria], in *Os 18 Anos do Código Civil: A Evolução do Direito Empresarial e Obrigacional* (Jorge Cesa Ferreira & Henrique Barbosa eds., forthcoming 2021).

“A Ascensão do *Compliance* no Brasil: Reflexões Críticas Preliminares à Luz da Experiência Comparada” [The Rise of Compliance in Brazil: Preliminary Critical Reflections in View of Comparative Experiences] (with Dalila Martins Viol), in *Governança, Riscos e Compliance* (Christiane Bedini & Giovani Saavedra eds., forthcoming 2021).

“O Perfil do Contencioso Societário Brasileiro: A Predominância de Ações Anulatórias de Deliberação Assemblear Relativamente a Ações Indenizatórias” [The Profile of the Brazilian System of Corporate Regulation: The Predominance of Claims for Annulment of Shareholder Meetings over Damages Claims] (with André E. Schwartz), *Revista de Direito das Sociedades e dos Valores Mobiliários* (special edition, 2021).

“A Evolução do Direito Societário: Lições do Brasil” [The Evolution of Corporate Law: Lessons from Brazil] (2nd edition, Brazil, 2021).

“Heterodoxia Jurídica no Sul Global: Desigualdade e Direito Contratual Comparado” [Legal Heterodoxy in the Global South: Inequality and Comparative Contract Law] (with Kevin J. Davis), *Suprema: Revista de Estudos Constitucionais*, Vol. 1 (2021).

Invited contribution by the Chief Justice of Brazil’s Federal Supreme Court (*Supremo Tribunal Federal* – STF) for the inaugural edition of the *Suprema* law review launched by the Court.

“A Banalização da Dissolução Parcial de Sociedade Anônima no Brasil: A Ausência de *Distinguishing* na Evolução Jurisprudencial” [The Banalization of Partial Dissolutions of Corporations in Brazil: The Lack of Distinguishing in the Evolution of Judicial Decisions] (com João Guilherme Rache Gebran), in *Processo Societário* (Flávio Yarshell & Guilherme Setoguti Pereira eds., 2021).

“Análise Econômica e Jurídica da “Presunção de Boa-Fé” no Direito Privado Brasileiro” [Legal and Economic Analysis of the Presumption of Good Faith in Brazilian Law], *Revista Jurídica Luso-Brasileira*, Vol. 7, No. 1 (Portugal, 2021).

“Direito, Cultura, Método: Leituras da Obra de Judith Martins-Costa” [Law, Culture, Method: Readings of the Work of Judith Martins-Costa] (Giovana Benetti, André Rodrigues Corrêa, Márcia Santana Fernandes, Guilherme Carneiro Monteiro Nitschke, Mariana Pargendler & Laura Beck Varela eds., Brazil, 2019).

“Alcance e Limites da ‘Presunção de Boa-Fé’: Custos Probatórios e Normas Profiláticas no Direito Privado” [Scope and Limits of the “Presumption of Good Faith”: Evidentiary Costs and Prophylactic Norms in Private Law], in *Direito, Cultura, Método: Leituras da Obra de Judith Martins-Costa* (Giovana Benetti et al. eds., Brazil, 2019).

“O Direito Contratual Comparado em Nova Perspectiva: Revisitando as Diferenças entre os Sistemas Romano-Germânico e de Common Law” [A New Perspective on Comparative Contract Law: Revisiting the Differences between Civil Law and Common Law], *Revista Direito GV*, Vol. 13, No. 3 (Brazil, 2017).

“Direito Contratual Comparado e Desenvolvimento: Rumos e Obstáculos” [Comparative Contract Law and Development: Paths and Obstacles], *Revista Estudos Institucionais*, Vol. 3, No. 1 (Brazil, 2017).

“Desenho Contratual em Perspectiva Comparada: Reflexões sobre a Relação entre a Tipificação Legal e Inovação Contratual” [Contractual Design in Comparative Perspective: Reflections on the Relationship between Contract Types and Contract Innovation], *Revista da Faculdade de Direito da UFPR*, Vol. 61 (Brazil, 2016).

“Responsabilidade Civil dos Administradores e *Business Judgment Rule* no Direito Brasileiro” [Liability of Directors and Officers and the Business Judgment Rule in Brazilian Law], *Revista dos Tribunais*, Vol. 953 (Brazil, 2015). Also published in *40 Anos da Lei das Sociedades Anônimas (6404/76)* (Ricardo Lupion ed., Brazil, 2017).

“Cláusulas Arbitrais no Mercado de Capitais Brasileiro: Alguns Dados Empíricos” [Arbitration Clauses in Brazilian Capital Markets: Some Empirical Evidence] (with Viviane Muller Prado and Alberto Barbosa Junior), *Revista de Arbitragem e Mediação*, Vol. 40 (Brazil, 2014).

“Os Danos Morais e os ‘Punitive Damages’ no Direito Norte-Americano: Caminhos e Desvios da Jurisprudência Brasileira” [Moral Damages and Punitive Damages in U.S. Law: Paths and Deviations in Brazilian Judicial Decisions], in *Livro Homenagem a Miguel Reale Júnior* (Janaina Conceição Paschoal &

Renato de Mello Jorge Silveira eds., Brazil, 2014). Also published in *Revista Jurídica Luso-Brasileira*, Vol. 3, No. 3 (Portugal, 2017).

“Sincretismo Jurídico na Evolução do Direito Societário Brasileiro” [Legal Syncretism in the Evolution of Brazilian Corporate Law] in *Modelos de Direito Privado* (Judith Martins-Costa ed., Brazil, 2014).

“A Evolução do Direito Societário: Lições do Brasil” [The Evolution of Corporate Law: Lessons from Brazil] (Brazil, 2013).

Finalist in the 2014 edition of “Prêmio Jabuti em Direito” (Award for Best Book of the Year in Law).

“Direito e Consequência no Brasil: Em Busca de um Discurso sobre o Método” [Law and Consequences in Brazil: In Search of a Discourse on the Method] (with Bruno Salama), *Revista de Direito Administrativo*, Vol. 262 (Brazil, 2013). Also published in *Revista Jurídica Luso-Brasileira*, Vol. 2, No. 1 (Portugal, 2016).

“O Direito Societário em Ação: Análise Empírica e Proposições de Reforma” [Company Law in Action: Empirical Analysis and Reform Proposals], *Revista de Direito Bancário e do Mercado de Capitais*, Vol. 59 (Brazil, 2013).

“O Estado como Acionista: Desafios para a Governança Corporativa no Brasil” [The State as Shareholder: Challenges for Corporate Governance in Brazil] (with Sergio G. Lazzarini and Aldo Musacchio), in *O Futuro da Governança Corporativa: Desafios e Novas Fronteiras* (Brazil, 2013).

“Para Além do ‘Empreendedorismo Intelectual’: Fatores de Demanda na Cientificização da Produção Jurídica” [Beyond Intellectual Entrepreneurship: Demand Factors in the Scientificization of Legal Scholarship] (with Bruno Salama), in *Direito e Economia em Dois Mundos: Doutrina Jurídica e Pesquisa Empírica* (Brazil, 2013).

“Cinco Mitos sobre História das Sociedades Anônimas no Brasil” [Five Myths on the History of Business Corporations in Brazil], in *Temas Essenciais de Direito Empresarial – Estudos em Homenagem a Modesto Carvalhosa* (Brazil, 2012).

“Los Costos Colaterales de la Violencia: Cómo la Inseguridad Moldea las Instituciones Jurídicas en Brasil” [Collateral Costs of Violence: How Insecurity Shapes Legal Institutions in Brazil] (with Diego Arguelhes), in *SELA 2010: Insecurity, Democracy, and Law* (Argentina, 2011). Also published in *Revista Direito GV*, Vol. 17 (Brazil, 2013).

“Us et abus de la fonction punitive: dommages-intérêts punitifs et le droit brésilien” [Uses and Abuses of the Punitive Function: Punitive Damages and Brazilian Law] (with Judith Martins-Costa), *Revue internationale de droit comparé*, Vol. 58, No. 4 (France, 2006). Also published in *Revista do Conselho da Justiça Federal*, Vol. 28 (Brazil, 2005) and in *Revista AJURIS* (Brazil, 2005).

Selected Presentations and Workshops (last four years)

2022: American Association of Law Schools; American Society of Comparative Law Works-in-Progress Workshop; Droit & Croissance (Paris); Wharton School at the University of Pennsylvania; Max Planck Institute; Universidade Federal do Paraná; Leeds-Mannheim Online Seminar (scheduled); Law and Society Association (scheduled); Universidade de Lisboa (scheduled); FGV Direito SP (scheduled); Instituto Universitário de Lisboa (scheduled).

2021: Nelson Mandela University (Fifth Annual Conference of the Law and Development Research Network); Københavns Universitet (Fallacy Project Workshop); McGill University Faculty of Law; Columbia Law School (conference celebrating Henry Hansmann's book *Ownership of Enterprise*); Western University Faculty of Law in Ontario; Emory University School of Law; New York University School of Law; Institute of Law and Economics at Hamburg University; Columbia Academy on Law and Global Affairs (CALGA); Seminario de Filosofía Práctica de SADAF (Argentina); University of Pennsylvania Law School, Corporate Governance Seminar; Universidade San Francisco de Quito; FGV Direito SP Seminar on Law and Economics; FGV Direito SP Faculty Workshop; Universidade Federal de Santa Catarina (*aula magna*); FGV Direito SP Inaugural Week for Academic Masters and Doctoral Program (*aula magna*); Insper Faculty Workshop.

2020: European Corporate Governance Institute Annual Meeting (prize lecture); Oxford University Business Law Workshop; North American Workshop on Private Law Theory; American Society of Comparative Law Annual Meeting; Law and Economics Workshop at University of Chicago School of Law; Faculty Workshop at University of California Hastings School of Law; CLASS Workshop at University of Southern California Gould School of Law; Washington University at St. Louis Conference on Public Corporation at Crossroads; Virtual Book Colloquium for Research Handbook on Corporate Purpose and Personhood; Emory University Corporate Governance Seminar; I International Congress on Commercial Law organized by PUC-PR, PUC-RS and Universidade de Lisboa; FGV Direito SP Faculty Workshop; Insper Faculty Workshop.

2019: American Law and Economics Association (ALEA) Annual Meeting; Harvard Law School Brazil Conference; Universidad de Los Andes; Wharton School of the University of Pennsylvania (Conference Honoring the Scholarship of Ronald Gilson); George Mason Scalia School of Law Levy Workshop; University of Illinois College of Law Faculty Workshop; Columbia Law School Faculty Workshop; Columbia Law School Blue Sky Lunch Seminar; FGV Direito SP Faculty Workshop.

2018: University of Pennsylvania Law School Faculty Workshop; Yale Law School Faculty Workshop; Columbia Law School Contemporary Corporate Law Scholarship Seminar; IV Annual Meeting of the Ibero-American Institute for Law and Finance.

Professional Membership

European Corporate Governance Institute (since 2018)
Associate Editor, International Review of Law and Economics (2015–2020)
Ibero-American Institute for Law and Finance (since 2016)
Seminario en Latinoamérica de Teoría Constitucional y Política (SELA) sponsored by Yale Law School (since 2008)
Comparative Law and Economics Forum (2014–2018)
M&A Conference of the Americas (since 2020)

Teaching Experience

Business Organizations
Business Law and Development
Business Law Seminar for Doctoral Students

Comparative Corporate Governance
Comparative Law
Current Issues in Corporate Governance
Deals: Commercial Transactions in Latin America
Family Law and Successions
Introduction to the Brazilian Legal System
Law and Economics
Law of Obligations and Contracts I
The State and Markets in the Financing of Development

Institutional Service

Academic Ethics Committee (2011–2012)
Academic Merit Scholarship Committee (2011, 2018, 2019, 2021)
Bar Examination Committee (2014)
Curriculum Reform Committee (2015–2016)
Director of the Center for Law, Economics, and Governance (2013–present)
External Workshop Organizer (2016)
Graduate Scholarships Committee (2021)
Faculty Appointments Committee (2020–present)
Graduate Scholarship Committee (2021–present)
Graduate Program Self-Evaluation Committee (2021–present)
Publications Committee (2022)
Visiting Professor Appointments Committee (2016–present)

Bar Admissions

New York, 2007
Brazil (Rio Grande do Sul), 2006