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# Sarah Bloom Raskin



Sarah Bloom Raskin, the former deputy secretary of the U.S. Department of the Treasury, was named the Colin W. Brown Distinguished Professor of the Practice of Law in 2021. She is also a senior fellow in the Duke Center on Risk. Raskin was previously a visiting professor of the practice of law at Duke and a Rubenstein Fellow.

From 2014 to 2017, Raskin was the second-in-command at the Treasury Department, where she was known for her pursuit of innovative solutions to enhance Americans' shared prosperity, the resilience of the country's critical financial infrastructure, and the defense of consumer safeguards in the financial marketplace. She was a champion of cybersecurity in the financial sector both nationally and internationally, helping to elevate this issue with corporate executives and boards. Her efforts, including leading the development of the G-7 Fundamental Elements of Cybersecurity for the Financial Sector, contributed to a more secure and resilient financial sector in the face of increasingly frequent and sophisticated threats.

Earlier, Raskin was a governor of the Federal Reserve Board and a member of the Federal Open Market Committee, where she helped conduct the nation's monetary policy and promote financial stability. She also served as commissioner of financial regulation for the State of Maryland from 2007 to 2010. She and her agency were responsible for regulating Maryland's financial institutions during the height of the Great Recession.

As a Rubenstein Fellow, Raskin collaborated with faculty across the university to improve understanding of markets and regulation. She led an agenda focused on shaping a new relationship between regulation and resilience in financial markets and deepening understanding of the management of systemic risks from diverse sources such as financial instruments, cyber breaches, and climate events. She also mentored and advised undergraduate and graduate students on careers in the public sector, guest-lectured in courses, participated in public events, and led collaborative research projects.

Raskin, a graduate of Harvard Law School, has throughout her career worked across public and private sectors in both legal and regulatory capacities. Her work has centered on financial institutions, financial market utilities, consumer protection issues, the adaptation of financial regulatory tools as they pertain to climate risk, bolstered prudential standards, and resolution planning. Her private sector experience includes having served as managing director at the Promontory Financial Group, general counsel of the WorldWide Retail Exchange, and at the law firms of Arnold and Porter and Mayer Brown. Earlier in her career she served as banking counsel for the U.S. Senate Committee on Banking, Housing, and Urban Affairs.

She currently is a member, with Professors Lawrence Baxter and Gina-Gail Fletcher, of the Regenerative Crisis Response Committee, a group of leading experts in law, economics, and public policy focused on the use of fiscal,

monetary, and regulatory policies in a climate-transitioned economy.