

W. Mark C. Weidemaier

University of North Carolina School of Law
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EXPERIENCE

School of Law, The University of North Carolina at Chapel Hill (Chapel Hill, NC)

Ralph M. Stockton, Jr. Distinguished Professor (July 2017-present); **Associate Professor of Law and Ralph M. Stockton, Jr. Distinguished Scholar** (July 2013-June 2017); **Assistant Professor** (July 2007 – June 2013).

Courses: Contracts, International Debt Finance, Commercial Arbitration, Complex Civil Litigation, Law of Foreign Sovereign Immunity

Recipient of James H. Chadbourn Award for Excellence in Scholarship (2013 and 2015).

School of Government, The University of North Carolina at Chapel Hill (Chapel Hill, NC)

Assistant Professor (June 2004-June 2007)

Dechert LLP (Philadelphia, PA)

Associate, Complex Commercial Litigation group (August 2000-June 2004)

The Honorable Dolores K. Sloviter, US Court of Appeals for the Third Circuit (Philadelphia, PA)

Law Clerk (1999-2000)

EDUCATION

University of Minnesota, Minneapolis, MN (1999)

J.D., *summa cum laude*

Dean's List with Distinction, all semesters

Note and Comment Editor, University of Minnesota Law Review

State University of New York at Stony Brook, Stony Brook, NY (1994 – 1996)

Graduate course work in clinical psychology.

Carleton College, Northfield, MN (1994)

B.A. psychology, *cum laude*

PUBLICATIONS

Peer reviewed journals

The Odious Haitian Independence Debt, 13 *Journal of Globalization and Development* 339 (2022) (with Kim Oosterlinck, Ugo Panizza, and Mitu Gulati)

Necessity and the Covid-19 Pandemic, 15 *Capital Markets Law Journal* 277 (2020) (with Mitu Gulati)

Restructuring Euro Area Sovereign Debt: Have the Options Narrowed?, 6 *Journal of Financial Regulation* 125 (2020)

When Governments Promise to Prioritize Public Debt: Do Markets Care?, 6 *Journal of Financial Regulation* 41 (2020) (with Ugo Panizza, Mitu Gulati, and Gracie Willingham)

Market Practice and the Evolution of Foreign Sovereign Immunity, 43 *Law and Social Inquiry* 496 (2018) (with Mitu Gulati)

Sovereign Bond Contracts: Flaws in the Public Data?, 4 *Journal of Financial Regulation* 190 (2018) (with Andrea Kropp and Mitu Gulati)

Venezuela as a Case Study in Limited (Sovereign) Liability, 12 *Capital Markets L. J.* 215 (2017) (with Matt Gauthier)

Contract Law and Ukraine's \$3 Billion Debt to Russia, 11 *Capital Markets L. J.* 244 (2016)

Indiana Jones, Contracts Originalist, 9 *Capital Markets Law Journal* 255 (2014)

Origin Myths, Contracts, and the Hunt for Pari Passu, 38 *Law & Social Inquiry* 72 (2013) (with Bob Scott and Mitu Gulati)

Sovereign Debt After NML v. Argentina, 8 *Capital Markets Law Journal* 123 (2013)

Law reviews and peer-edited journals

Green Bonds, Empty Promises, *North Carolina Law Review* (forthcoming) (with Quinn Curtis and Mitu Gulati)

Mass Sovereign Debt Litigation: A Computer-Assisted Analysis of the Argentina Bond Litigation, 56 *U.C. Davis Law Review* 1233 (2023) (with Greg Makoff)

A Silver Lining to Russia's Sanctions-Busting Clause?, 108 *Virginia Law Review Online* 326 (Dec. 2022) (with Michael Bradley, Irving de Lira Salvatierra, and Mitu Gulati)

A Debt of Dishonor, 102 *Boston Univ. Law Review* 1247 (2022) (with Kim Oosterlinck, Ugo Panizza, and Mitu Gulati)

Piercing the (Sovereign) Veil: The Role of Limited Liability in State-Owned Enterprises, 46 *B.Y.U. Law Review* 795 (2021)

Unlawfully-Issued Sovereign Debt, 61 Virginia Journal of International Law 553 (2021) (with Mitu Gulati)

Lenders' Roles and Responsibilities in Sovereign Debt Markets, 2019 University of Illinois Law Review 1589 (with Susan Block-Lieb)

Law, Lawyers, and Self-Governance in the Heyday of the London Stock Exchange, 82 Law & Contemporary Problems 195 (2019)

The Role of Lawyers in Removing Economic Activity from State Supervision, 2019 Journal of Dispute Resolution (2019)

Interpreting Contracts Without Context, 67 American University Law Review 1673 (2018) (with John Coyle)

A (Very Thin) Market for Sovereign Control, Duke L. J. Online (2017)

Customized Procedure in Theory and Reality, 72 Wash. & Lee L. Rev. 1865 (2015)

The Relevance of Law to Sovereign Debt, 11 Annual Rev. of Law & Soc. Sci. 395 (2015) (with Mitu Gulati)

Sovereign Immunity and Sovereign Debt, 2014 University of Illinois Law Review 67

Injunctions in Sovereign Debt Litigation, 31 Yale J. Reg. 189 (2014) (with Anna Gelpern)

A People's History of Collective Action Clauses, 54 Virginia Journal of International Law 52 (2014) (with Mitu Gulati)

Obsessed by Contracts: Sovereign Debt Reform in the Eurozone, 22 J. of Trans'n'l Law and Contemp. Probs. 67 (2013)

Review of Annelise Riles, *Collateral Knowledge: Legal Reasoning in the Global Financial Markets*, 36 Political & Legal Anthropology Review 190 (2013) (with Mitu Gulati)

Judging Lite: How Arbitrators Make and Use Precedent, 90 North Carolina Law Review 1091 (2012)

Contracting for State Intervention: The Origins of Sovereign Debt Arbitration, 73 Law & Contemporary Problems 335 (2010)

Toward a Theory of Precedent in Arbitration, 51 William & Mary Law Review 1895 (2010)

Disputing Boilerplate, 82 Temple Law Review 1 (2009)

From Court Surrogate to Regulatory Tool: Re-Framing the Empirical Study of Employment Arbitration, 41 Michigan Journal of Law Reform 843 (2008)

Arbitration and the Individuation Critique, 49 ARIZONA LAW REVIEW 69 (2007) (republished in *Employment Class & Collective Actions*, Proceedings of the 56th Annual New York University Conference on Labor (Sherwyn & Estreicher, eds. 2008))

The Arbitration Clause in Context: How Contract Terms Do (and Do Not) Define the Process, 40 Creighton Law Review 655 (2007)

Balancing, Press Immunity, and the Compatibility of Tort Law with the First Amendment, 82 Minnesota Law Review 1695 (1998)

Book chapters

Foreign Courts, Sovereign Immunity, and Credible Commitment, in Oxford Handbook on International Economic Governance and Market Regulation (forthcoming)

The Legacy of Soia Mentschikoff's 'Commercial Arbitration,' in Discussions in Dispute Resolution: The Formative Articles (Hinshaw, Schneider, and Cole, eds.) (Oxford Univ. Press 2021)

The New Guano: Legal Enforcement in Sovereign Debt Markets, in ADJUDICATION WITHOUT FRONTIERS: THE GLOBAL TURN IN PRIVATE INTERNATIONAL LAW (Horatia Muir Watt, Diego Fernandez Arroyo, Lucia Bizikova, and Agatha Brandao de Oliveira, eds.) (Elgar 2019)

International Finance and Sovereign Debt, in Oxford Handbook of Law and Economics Vol. 3 (2017) (with Mitu Gulati)

When Governments Write Contracts: Policy and Expertise in Sovereign Debt Markets, in Contractual Knowledge: 100 Years of Legal Experimentation in Global Markets (Cambridge Univ. Press 2016) (with Anna Gelper and Mitu Gulati)

Creditors' Remedies at the Border of Law and Politics, in Sovereign Debt Management (Oxford Univ. Press 2014) (with Ryan McCarl)

How Markets Work: The Lawyer's Version, 62 Studies in Law, Politics, and Society 107 (2013) (with Mitu Gulati)

Reforming Sovereign Lending Practices: Modern Initiatives in Historical Context, in Sovereign Financing and International Law: The UNCTAD Principles on Responsible Sovereign Lending and Borrowing (Oxford Univ. Press 2013)

Other publications: Financial press and elsewhere

Creditslips.org (regular posts)

The Perils of (Bond Contract Faith), FT Alphaville (Feb. 17, 2023) (with Mitu Gulati)

FUD and the Ghana 2030 Bond, FT Alphaville (Nov. 29, 2022) (with Mitu Gulati)

Pakistan's Deeply Funky Bonds, FT Alphaville (Oct. 31, 2022) (with Mitu Gulati)

A Silver Lining to Russia's Sanctions-Busting Clause?, FT Alphaville (October 18, 2022) (with Mitu Gulati)

Stop the Count!, FT Alphaville (October 13, 2022) (with Mitu Gulati)

About that SriLankan Airlines Guaranteed Bond, FT Alphaville (June 9, 2022) (with Ugo Panizza and Mitu Gulati)

Russia's Perplexing Sovereign Bonds, JustMoney.org (Apr. 20, 2022) (with Mitu Gulati)

Litigating a Russian Bond Default, Transnational Litigation Blog (Apr. 6, 2022)

Restructuring Euro Area Sovereign Debt: Must States Use the ESM-Mandated Collective Action Clause?, 11 Journal of International Banking and Financial Law 742 (2019)

Should Creditors Pay the Price for Dubious Bonds?, Project Syndicate (Oct. 9, 2019) (with Ugo Panizza and Mitu Gulati)

Promises to Repay and Sovereign Spreads, VOXEU.org (May 18, 2019) (with Ugo Panizza and Mitu Gulati)

Greek Debt and that Sharp Bite in the Backside, FT Alphaville (Feb. 21, 2017) (with Mitu Gulati)

Euro Area Redenomination Risk, Déjà Vu?, FT Alphaville (February 7, 2017) (with Mitu Gulati)

Puerto Rico's History May Hold Answer to \$70bn Debt Conundrum, Financial Times (April 12, 2016) (with Mitu Gulati)

Remarks Before the United Nations General Assembly Ad-Hoc Committee on Sovereign Debt Restructuring (Feb. 5, 2015)

Courts and Civil Procedure, In NORTH CAROLINA LEGISLATION 2006 (2007) (with Jim Drennan)

The Federal Arbitration Act: Federal Preemption of State Law Regulating Arbitration, ADMINISTRATION OF JUSTICE BULLETIN NO. 2005/05 (August 2005)

International Service Under the Hague Convention, ADMINISTRATION OF JUSTICE BULLETIN NO. 2004/07 (Dec. 2004)

Service of Process and the Military, ADMINISTRATION OF JUSTICE BULLETIN NO. 2004/08 (Dec. 2004)

Reclamation Issues in Coal Bankruptcies, 22 ENERGY & MIN. L. INST. ch. 11 (2002) (with Ethan Fogel)

SELECT WORKSHOPS AND PRESENTATIONS

"Extremely Delicate and Embarrassing": U.S. Loans to France to Suppress Haiti's Independence, Haiti: Reparations and Restitution, University of Miami School of Law (Mar. 24, 2024)

Russia's Unusual Bond Contracts, Financial Markets Law Committee, London (Sept. 23, 2022)

Sorting Through the Wreckage: A Systematic Analysis of the Argentina Bond Cases, European University Institute, 5th Interdisciplinary Sovereign Debt Research and Management Conference (May 26, 2022) (remote presenter)

Troublesome Bond Clauses, BofA Securities Small Talks Symposium, Washington, D.C. (Apr. 21, 2022)

Haiti's Odious Independence Debt, Boston University Symposium on Law, Markets, and Distribution (remote co-presenter) (Nov. 19, 2021)

Haiti's Odious Independence Debt, University of Virginia School of Law faculty workshop (remote co-presenter) (Sept. 24, 2021)

Haiti's Odious Independence Debt, Sovereign Debt and Development, conference for special issue of Journal of Globalization and Development (remote co-presenter) (May 18, 2021).

How to Manage the Coming Sovereign Debt Crisis, Sovereign Debt Forum (remote presenter) (June 10, 2020)

Legal Characteristics of Venezuela's Public Debt, Debt Restructuring Commission of the Interim Government of Venezuela, Harvard Kennedy School (Oct. 20, 2019)

Recent Developments and New Challenges (panelist), Sovereign Debt Forum, International Monetary Fund (September 21, 2019)

Lenders' Roles and Responsibilities in Sovereign Debt Markets, International Monetary Fund (April 10, 2019)

Restructuring Italian (or Other Euro Area) Debt: Do Euro CACs Constrain or Expand the Options?, Georgetown Law School, Third Interdisciplinary Sovereign Debt Research and Management Conference (April 11, 2019)

When Governments Promise Priority: Do Markets Care?, Georgetown Law School, Third Interdisciplinary Sovereign Debt Research and Management Conference (April 11, 2019) (with Ugo Panizza and Mitu Gulati)

Piercing the (Sovereign) Veil, Duke Law School, Law, Economics, and Politics Workshop (November 2018)

How Good is the Public Data on Sovereign Bond Contracts?, New York University School of Law, Empirical Contracts Workshop (June 2018)

International Bond Defaults: Navigating the Thicket of Recalcitrant Sovereigns, Aggressive Bondholders, and Conflicting Laws, 2018 ABA Business and Corporate Law section Spring Meeting (2018)

Lenders' Roles and Responsibilities in Sovereign Debt Markets, University of Texas (February 2018) (co-author)

The Legacy of Commercial Arbitration, Southeastern Association of Law Schools Annual Conference (June 2017)

Piercing the (Sovereign) Veil, Brooklyn Law School (March 2017)

Venezuela as a Case Study in Limited (Sovereign) Liability, Conference on Sovereign Conduct at the Margins of the Law, Vanderbilt University Law School (February 2017)

Courts, Sovereign Immunity, and Credible Commitment, UNC Chapel Hill Center for European Studies, Conference on Public Debt Management in the EU and Beyond (November 2016)

Market Practice and the Evolution of Sovereign Immunity Law, Duke University School of Law Faculty Workshop (September 2016)

Foreign Courts and Credible Sovereign Commitments, Conference on Transnational Regulation, European University Institute (April 2016)

Foreign Courts and Credible Sovereign Commitments, Conference on Government Debt and Trade Imbalances, University of Minnesota School of Law (March 2016)

Regulating Sovereign Lending (and, thus, Borrowing), First Annual Interdisciplinary Sovereign Debt Research and Management Conference, Georgetown University Law Center (Jan. 2016)

The “Practice” of Customary International Law, University of North Carolina School of Law Faculty Workshop (Jan. 2016)

The Evolution of Contractual Technology, Workshop on the “Architecture for Sovereign Debt Restructuring,” organized by the United Nations Department of Economic and Social Affairs and the Inter-American Development Bank (October 2015)

Political Economy of Debt Restructuring, Remarks before the United Nations General Assembly, Ad Hoc Committee on Sovereign Debt Restructuring (February 2015)

When Governments Write Debt Contracts, Conference on Law and Globalization in a Comparative Perspective: The Interwar Versus the Post-Cold War Periods, SciencesPo, Paris (December 2013)

How Markets Work: The Lawyer’s Version, Symposium on Transactional Lawyering, American University Washington College of Law (April 2013)

A People’s History of Collective Action Clauses, workshop at UNC Foreign Debt Working Group series (February 2013)

A People’s History of Collective Action Clauses, Symposium on Financial Innovation in a Changing World, University of Virginia School of Law (February 2013)

The Last Nazi Bond, Conference on Government Debt Crises: Politics, Economics, and History, The Graduate Institute of International and Development Studies and the Pierre du Bois Foundation for Current History, Geneva (December 2012)

Investor-State Arbitration and the Eurozone Debt Crisis, Symposium on Business Arbitration, University of Maryland School of Law (November 2012)

Small Change and Empty Promises: The Evolution of Law and Contracts in the Sovereign Debt Markets, UCLA School of Law faculty workshop (April 2012)

Producing Change in Sovereign Loan Contracts, Conference on Responsible Sovereign Borrowing and Lending: The Search for Common Principles, organized by the United Nations Conference on Trade and Development and the University Autónoma of Madrid (March 2012)

Producing Change in Sovereign Loan Contracts, University of Iowa College of Law, Conference on the European Sovereign Debt Crisis: A Critical Assessment of the Euro and European Monetary Union (February 2012)

Sovereign Immunity and Contract Change, Tulane Law School faculty workshop (November 2011)

How (Sovereign Debt) Lawyers Learned to Stop Worrying and Love DR, Creighton University School of Law, 5th Annual Dispute Resolution Works in Progress Conference (November 2011)

Sovereign Immunity and Contract Change, Duke University School of Law summer faculty workshop (June 2011)

Precedent in Arbitration, University of Florida Levin College of Law, Southeast Regional Junior Faculty Working Papers Conference (December 2010)

Origin Myths, Contracts, and the Hunt for Pari Passu, Yale Law School, Conference on Empirical Legal Studies (November 2010)

Collective Representation in Sovereign Debt: Back to the Future, University of Pennsylvania, conference on Global Financial Architecture: Sovereignty and Implications (November 2010)

Precedent in Arbitration, Yale Law School, Quinnipiac-Yale Dispute Resolution Workshop (September 2010)

Precedent in Arbitration, University of North Carolina School of Law faculty workshop (September 2010)

The Stories Lawyers Tell, Georgetown Law School, Workshop on Behavioral and Institutional Research and Financial Services Regulatory Reform (June 2010)

The Stories Lawyers Tell, University of Oxford, Centre for Sociolegal Studies, Conference on Socializing Economic Relationships: New Perspectives and Methods for Analyzing Transnational Risk Regulation (April 2010)

Haggling Over (Non?) Enforcement, St. John's University School of Law faculty workshop (March 2010)

Arbitral Precedent: A Theoretical and Empirical Inquiry, Harvard Law School, Third Annual Dispute Resolution Works in Progress Conference (November 2009)

Haggling Over (Non?) Enforcement: Dispute Resolution in Early Sovereign Debt Contracts, American University Washington College of Law, conference on "A Modern Legal History of Sovereign Debt" (October 2009)

Arbitral Precedent, Duke University School of Law summer faculty workshop (July 2009)

Disputing Boilerplate: Arbitration Clauses in International Debt Contracts, Duke University School of Law, Center for International and Comparative Law (November 2008)

Disputing Boilerplate, University of Kansas School of Law, faculty workshop (May 2008)

Disputing Boilerplate, University of North Carolina School of Law, faculty workshop (April 2008)

Studying Arbitration Outcomes in an Era of Self-Regulation, Panel on “How Bad Are Mandatory Arbitration Terms,” Section on Contracts, Association of American Law Schools Annual Meeting (January 2008)

Disputing Boilerplate, Duke University School of Law, Law and Markets Seminar (November 2007)

The Public Nature of Private Disputing, Panel on Access to Justice Without the Court, International Meetings on Law and Society in the 21st Century: Joint Annual Meetings of the Law and Society Association and the Research Committee on Sociology of Law (July 2007)

PROFESSIONAL SERVICE AND OTHER ACTIVITIES

Select policy and inter-disciplinary activities

Affiliated Faculty Member, Sovereign Debt Forum

US Department of the Treasury, Roundtable on Contractual Provisions in Sovereign Bonds

University of North Carolina Sovereign Debt Working Group

Blogging

Credit Slips (<http://www.creditslips.org/creditslips/WeidemaierAuthor.html>)

Select media quotations and appearances

American Lawyer, BBC America, Bloomberg, Buenos Aires Herald, Debtwire, Der Standard, The Economist, El Cronista, Financial Times, Foreign Policy, Globe and Mail, Institutional Investor, International Consortium of Investigative Journalists, La Nación, Law360, Los Angeles Times, New York Times, New York Post, Radio Free Europe, Reuters, Tampa Tribune, Wall Street Journal

LAW SCHOOL SERVICE

Co-Chair, Promotion and Tenure Committee (2021-present); Faculty Scholarship Committee (2020-2021); Faculty Salaries Committee (fall 2019); Appointments Committee (2017-2019); Task Force on School Size (2015-2017); Co-Chair, Faculty Speakers Committee (2016-2017); Faculty Speakers Committee (2015-2016); Academic Affairs Committee (2013-2015), Chadbourn Faculty Scholarship Award Committee (2013-2014, 2018), Chair of Faculty Speakers Committee (2011-2013), Dean’s Advisory Committee (2011-2013), Readmissions committee (2011-2013), International Committee

(2010-2011), Scholarship Committee (2009), Technology Committee (2008-2009), Clerkship Committee (2007-2008)

OTHER PROFESSIONAL INFORMATION

Bar admissions: North Carolina (active), Pennsylvania (inactive), United States District Court for the Eastern District of Pennsylvania, United States Court of Appeals for the Third Circuit