

**JONATHAN GREENACRE**  
**Hitachi Faculty Fellow**  
**The Fletcher School of Law and Diplomacy**  
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**Overview**

I am a lawyer with particular expertise in fintech. I have graduate-level education from Oxford University and 9 years of advisory experience with the World Bank, International Monetary Fund, United Nations, and a range of central banks.

**EDUCATION**

**Oxford University, PhD in Law, 2017**

*Title:* ‘The Regulation of Mobile Money in Kenya’

*Supervisors:* Professor John Armour (Oxford), Professor Colin Mayer (Oxford)

*Examiners:* Professor Howell Jackson (Harvard), Professor Dan Awrey (Cornell)

**Oxford University, Masters in Law and Finance, 2011**

*Honors:* Graduate Law Scholarship (Oxford)

**University of New South Wales, Australia, Bachelor of Laws, 2006**

*Honors:* Order of Merit for Distinction (1st Class Honors equivalent)

**University of Sydney, Australia, Bachelor of Arts (History and Politics), 2003**

*Honors:* Distinction Average (Honors equivalent)

**WORK EXPERIENCE**

**The Fletcher School of Law and Diplomacy, Tufts University** 2018-Present  
*Hitachi Faculty Fellow*

- Design and teach a graduate level course titled ‘Technology Development, and Regulation’. The course analyses the financial, economic and legal implications of new technologies. Topics include mobile money, artificial intelligence (credit scores), ride-sharing (Uber), and digital and physical infrastructure.
- Lead a major research project involved advising eight countries on the regulation of mobile money.
- Writing a book titled ‘The Regulation of Mobile Money’, Cambridge University Press.
- Organize a speaker series involving representatives of the World Bank, United Nations, and other international organizations.

**Harvard Law School** 2019-Present  
*Case note partner*

Designed a case note examining economic and legal implications of the rise of fintech payment systems. Taught as part of Harvard Law School’s FinTech Module in Spring Term 2020.

## **Fintech consulting**

2013-Present

*Consultant and adviser*

Provided legal and regulatory advice on fintech systems to the following actors:

- Digital Frontiers Institute 2019-Present  
(international consulting firm)
- International Monetary Fund 2019
- World Bank 2016-2017
- Asian Development Bank 2014-2015
- United Nations 2012-2013
- Central Bank of East Timor 2011

My consulting and advisory work has covered the following countries: Kenya, Tanzania, Uganda, Nigeria, Malawi, Rwanda, Uganda, India, Indonesia, Bangladesh, Pakistan, Samoa, Tonga, Vanuatu, Papua New Guinea, and Fiji.

## **Reviewer, the Journal of Cybersecurity**

2019

Guest review of cybersecurity in emerging markets.

## **Oxford University, Law Faculty**

2016-2017

*Postdoctoral Research Fellow in Law*

Conducted primary and secondary research on the regulation of fintech, focusing on payments and credit.

## **University of New South Wales, Australia**

2012-2015

*Predoxal Research Fellow in Law*

Conducting research into new financial regulatory regimes.

## **Clayton Utz Law Firm, Australia**

2007-2010

*Lawyer*

Practiced law in the fields of banking, financial services, and property.

## **BAR ADMISSION**

New South Wales Supreme Court and Australian High Court.

## **MAIN PUBLICATIONS**

*Journal articles*

- *What is the Role of M-Pesa in Kenya's Economy?* (job market paper)
- *Fintech in Payment Systems – How Does Mobile Money Challenge Existing Legal Regimes?* BANKING AND FINANCE LAW REVIEW (Issue 35.2 (forthcoming, 2020))
- *What Regulatory Problems Arise When Fintech Lending Expands into Fledgling Credit Markets?* WASHINGTON UNIVERSITY JOURNAL OF LAW AND POLICY (forthcoming, 2020)
- *Protecting Mobile Money Customer Funds in Civil Law Jurisdictions*, 65, 2016 INTERNATIONAL AND COMPARATIVE LAW QUARTERLY 705 (with David Ramos Muñoz, Javier Solana, and Ross Buckley).

- *The Roadmap Approach to Regulating Digital Financial Services*, 1 JOURNAL OF FINANCIAL REGULATION 298 (2015).
- *Using Trusts to Protect Mobile Money Customers*, SINGAPORE JOURNAL OF LEGAL STUDIES 59 co-authored with Ross Buckley (2014).

#### *Books*

- *The Regulation of Mobile Money* (Cambridge University Press, forthcoming, 2020)
- *China in the International Economic Order: New Dimensions and Changing Paradigms* (Cambridge University Press, New York) eds co-authored with Lisa Toohey and Colin Picker. (Co-edited book) (2015)

#### *Book Chapters*

- *The Regulation of the Shadow Payment System: Bitcoin, Mobile Money, and Beyond* in BLOCKCHAIN AND THE LAW (Oxford University Press, Oxford) (2018)
- *Is the Rise of Chinese State Capital a Regulatory Game Changer? The Example of Inward Investment Capital to Australia*, co-authored with Justin O'Brien and George Gilligan in CHINA IN THE INTERNATIONAL ECONOMIC ORDER: NEW DIMENSIONS AND CHANGING PARADIGMS (Cambridge University Press, New York) eds with Lisa Toohey and Colin Picker (2013).

#### **OTHER PUBLICATIONS**

- *Technology and Fintech Payment Systems: Mobile Payments for the Developing World*, FinTech eBook: HLS Case Studies (forthcoming 2020)
- *The Regulation of Mobile Money*, Oxford BLAVATNIK SCHOOL OF GOVERNMENT PATHWAYS FOR PROSPERITY COMMISSION ON TECHNOLOGY AND INCLUSIVE DEVELOPMENT (2018)
- *The Regulation of Mobile Money: A Case Study of Malawi*, 14 WASHINGTON UNIVERSITY GLOBAL STUDIES LAW REVIEW 435 co-authored with Ross Buckley and Louise Malady (2015)
- *Independent Regulators in Low-Income Banking Markets: A Bridge Too Far?* 28 BANKING AND FINANCE LAW REVIEW 409 (2013)
- *The Rise of Mobile Money: Regulatory Issues for Australia*, 1 JOURNAL OF APPLIED FINANCE 27 (2013)
- *Trust Law Protections for E-Money*, PACIFIC FINANCIAL INCLUSION PROGRAM AND ALLIANCE FOR FINANCIAL INCLUSION co-authored with Ross Buckley (2013)
- *Can Retail Banking Regulation from Developed Markets Regulate Microfinance Institutions?* INTERNATIONAL TRADE AND BUSINESS LAW REVIEW (2011)
- *Chinese Investment in Australian Resources Companies: A Time for Reason, Not Fear* INTERNATIONAL TRADE AND BUSINESS LAW REVIEW (2009)
- *Welcome to the Digital Age: Mobile Phones and Micro-finance*, 1 GITAM REVIEW OF INTERNATIONAL BUSINESS 61-81 (2009)
- *The Challenges of Transplanting Electoral Laws from Established to Fledgling Democracies* (LAW ASIA) 127 (2007)
- *The Continuing Rise of the Implied Term of Mutual Trust and Confidence* 13 EMPLOYMENT LAW BULLETIN 28 (2007).

## Papers in Progress

How Has the GoJek Motorbike Riding App Grown So Quickly? (in progress)

Systemic Risk in Mobile Money (with Professor Benjamin Geva, Osgoode Hall Law School in Toronto, in progress)

How is Facebook Spreading Wifi Around the World? (in progress)

## INVITED PRESENTATIONS

*A Functional Approach to the Shadow Deposit System*, workshop hosted by the Alliance for Financial Inclusion, Kigali, Rwanda (24 September 2019).

*Regulating the Shadow Payment System: From Mobile Money to Alipay*, Journal of Financial Regulation Annual Conference, Oxford University (29 June 2018).

*A Functional Approach to Regulating the Shadow Payment System*, presentation to the Reserve Bank of Malawi (21 August 2018).

*Fintech in Africa: The Regulation of Mobile Money, Blockchain and the Constitution of a new Financial Order: Legal and Political Challenges*, University College London (19 June 2017).

*The Regulation of Mobile Money in Africa*, Oxford University (27 June 2016).

*Deposit Insurance for Mobile Money*, Conference on Deposit Protection and Mobile Money, Tanzania (1 September 2016).

*Regulating Banks in Mobile Money Schemes*, workshop hosted by the United Nations (International Telecommunications Union), Kuala Lumpur (30 September 2015).

*Protecting Customers' Funds in Mobile Money Schemes*, United Nations, workshop hosted by the United Nations (International Telecommunications Union), Washington (21 April 2015).

*The Roadmap Approach to Digital Financial Services*, workshop hosted by the United Nations (International Telecommunications Union), Geneva (5 December 2014).

*The Regulation of M-Shwari*, workshop hosted by the Alliance for Financial Inclusion, Port of Spain, Trinidad and Tobago (10 September 2014).

*The Roadmap Approach to Digital Financial Services*, Bill and Melinda Gates Foundation, Kuala Lumpur (15 July 2014).

*A Functional Approach for Mobile Money*, Reserve Bank of Malawi, Malawi (22 April 2014).

## **RESEARCH GRANTS AWARDED**

Principal researcher, \$253,602 grant from the Bill and Melinda Gates Foundation (2018 - 2020)

Principal researcher, \$5,000 grant from the Hitachi Center, the Fletcher School of Law and Diplomacy (2019)

Principal researcher (with Professor Dan Awrey of Oxford University), \$32,000 (2016-2017)

Researcher (led by Professor Ross Buckley of the University of New South Wales), \$AUS340,000 (approx. \$US234,000) (2013-2015)

Principal researcher, \$US4,000 grant from the International Global Law and Policy Center, Harvard University (2013)

Principal researcher, \$AUS4,000 (approx. \$US2,700) grant from the University of New South Wales, Australia (2013).

Principal researcher, £12,000 (approx \$US15,000) grant from Oxford University (2011).

Principal researcher, \$AUS27,000 (approx. \$US18,000) grant from the Winston Churchill Memorial Trust (2010).

Principal researcher, \$AUS6,000 (approx. \$US4,000) grant from the Julian Small Foundation (2006).

Principal researcher, \$AUS4,000 grant from Australian Government (2004).

### **Other awards**

- Living for Others Humanitarian Award (2008)
- Future Summit Leadership Award, Davos Connection (2008)
- Asia-Pacific Golden Key International Honor Society Alumni Award (2007)
- Clayton Utz Notable Achievement Award (2007)
- Asia-Pacific Golden Key International Honor Society Alumni Award (2007)

## **REFEREES**

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