



Yale SCHOOL OF MANAGEMENT
Program on Financial Stability

Lessons Learned Oral History Project

Mark Van der Weide

The Yale Program on Financial Stability (YPFS) contacted Mark Van Der Weide by email to request an interview regarding Van Der Weide's experience as a staffer for the Board of Governors of the US Federal Reserve System. From 1998 to 2009, Van Der Weide served in the Legal Division of the Fed. In 2009-10, he served at the US Treasury Department as a Fed detailee, where he helped draft the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Back at the Fed, Van Der Weide served for eight years in the Division of Supervision and Regulation, where he was made Deputy Director, helping to implement the Dodd-Frank Act and the Basel III Accord, among other things, before the Board of Governors appointed him General Counsel in 2017.

In this interview, Van Der Weide discusses the 13(3) emergency lending facilities of 2008 and 2020, the way that the Fed tried to devise a solution for Lehman Brothers before it failed, interagency cooperation and relations with Congress, improvements to the soundness of the US banking system along with continuing areas of improvement, the issue of shadow banking in 2020, US capacities to address distress in the real economy, and the concern about moral hazard from the second massive intervention in 12 years.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)
