

Biography of Timothy G. Massad

Timothy Massad is a Research Fellow at the Mossavar-Rahmani Center for Business and Government at the Kennedy School of Government at Harvard University, and the Director of the Center's [Digital Assets Policy Project](#). He is also a nonresident scholar at the Brookings Institution and a consultant on financial regulatory and fintech issues.

Mr. Massad served as Chairman of the U.S. Commodity Futures Trading Commission from 2014-2017. Under his leadership, the agency implemented the Dodd Frank reforms of the over-the-counter swaps market, harmonized many aspects of cross-border regulation and was the first U.S. regulator to take action with respect to cryptocurrencies.

Previously, Mr. Massad served as the Assistant Secretary for Financial Stability of the U.S. Department of the Treasury. In that capacity, he oversaw the Troubled Asset Relief Program (TARP), the principal U.S. governmental response to the 2008 financial crisis. During his tenure, Treasury recovered more on all the crisis investments than was disbursed. Mr. Massad was with the Treasury from 2009 to 2014 and also served as a counselor to the Treasury Secretary.

Prior to his government service, Mr. Massad was a partner in the law firm of Cravath, Swaine & Moore, LLP. His practice included corporate finance, derivatives and advising boards of directors. He managed the firm's Hong Kong office from 1998 to 2002 and represented governments and corporations on transactions in China and throughout Asia.

Mr. Massad's articles and podcasts on crypto and financial regulation can be found at [Brookings](#) as well as the [Wall Street Journal](#), [Barron's](#), [Bloomberg](#) and other outlets.

Mr. Massad received a J.D. from Harvard Law School and a B.A. from Harvard College.