

WILLIAM K. BLACK  
Associate Professor of Economics and Law, UMKC

University of Missouri – Kansas City  
1-508 Law School  
5100 Rockhill Road  
Kansas City, MO 64110-2499  
[blackw@umkc.edu](mailto:blackw@umkc.edu) o: 816.235-6266 c: 650.743-8835

## PROFESSIONAL EXPERIENCE

**Associate Professor of Economics and Law**  
**University of Missouri – Kansas City**

Emphasis in public finance, regulation, white-collar crime, and political economy.

**Executive Director, Institute for Fraud Prevention** **2005-2007**

**Distinguished Researcher in Residence** **2005-2006**  
**Santa Clara University School of Law**

**Center Scholar**  
**Markkula Center for Applied Ethics, SCU**

**Lecturer**  
**Leavey School of Business, SCU**

**Assistant Professor** **1996-2005**  
**LBJ School of Public Affairs**

**Senior Deputy Chief Counsel** **1990 - 1994**  
**Office of Thrift Supervision** San Francisco, CA

Chief legal officer for the Western third of the U.S. Established OTS' constitutional authority to "freeze" assets. Helped form overall agency regulatory policies.

**Deputy Director** **1992 - 1993**  
**National Commission on Financial** San Francisco, CA  
**Institution Reform, Recovery & Enforcement**

Congress created NCFIRRE to find the causes of the S&L crisis and recommend means to avoid future crises. I helped prepare its report, "Origins and Causes of the S&L Debacle: A Blueprint for Reform" (1993) and authored nine papers. Dr. Akerlof, Nobel Laureate in Economics (2001), opined that: "these long staff papers are undoubtedly the best things written on the peculiar behavior of financial markets in the 1980s."

**General Counsel** **1987 - 1989**  
**Federal Home Loan Bank of San Francisco** San Francisco, CA

Chief legal officer for a bank with over \$45 billion in assets that regulated the largest S&Ls in America.

**Deputy Director** **1987**  
**FSLIC** Washington, DC

"Point man" for efforts to recapitalize the FSLIC fund and "re-regulate" S&Ls over intense political opposition.

**Director of Litigation** **1984 - 1986**  
**Federal Home Loan Bank Board** Washington, DC

Responsible for all Bank Board and FSLIC litigation. Served simultaneously as the lead staffer on the Chairman's highest priority regulatory efforts, working closely with Bank Board economists to study the causes of the crisis.

My career is profiled in Chapter 2 of Professor Riccucci's book *Unsung Heroes* (Georgetown U. Press: 1995) and Chapter 4 ("The Consummate Professional: Creating Leadership") of Professor Bowman's book *The Professional Edge* (M.E. Sharpe 2004).

**Associate** **1976 - 1980, 1981 - 1984**  
**Squire, Sanders & Dempsey** Washington, DC

**Trial Attorney, Civil Division** **1980 - 1981**  
**U.S. Department of Justice** Washington, DC

## EDUCATIONAL EXPERIENCE

**University of California at Irvine** **Ph.D. 1998**  
Criminology, Law and Society.

**University of Michigan Law School** **J.D., cum laude, 1976**  
Winner of the moot court competition and best brief award.

**University of Michigan** **A.B., *magna cum laude*, 1973**  
Honors in economics. Varsity debate and academic honors.

## PUBLICATIONS

**The U.S. Banking Industry in Transition** in *Real World Banking* (5<sup>th</sup> ed.), eds. Dan Fireside & Amy Gluckman (Dollars & Sense 2008).

**When Fragile Become Friable: Endemic Control Fraud as a Cause of Economic Stagnation and Collapse**, in *White Collar Crimes: a Debate*, K. Naga Srivalli, ed., Hyderabad, India, The Icfai University Press (2007: 162-178).

**Corruption Kills** in *International Handbook of White-Collar Crime*, Henry Pontell & G. Geis eds. (Springer 2007).

**Control fraud v. the protocols.** *Crime, Law & Social Change*. Volume 45, No. 3 (April 2006: 241-258).

*The Best Way to Rob a Bank is to Own One: How Corporate Executives and Politicians Looted the S&L Industry*. University of Texas at Austin Press (April 2005).

**“Control frauds” as financial super-predators: How “pathogens” make financial markets inefficient**, *Journal of Socio-Economics*, Vol. 34, No.6 (Dec. 2005: 734-755).

**Control Fraud as an Explanation for White-Collar Crime Waves: The Case of the Savings & Loan Debacle**, *Crime, Law and Social Change*, Vol. 43, No. 1 (February 2005: 1-29).

**The Dango Tango: Why Corruption Blocks Real Reform in Japan**, *Business Ethics Quarterly*, Vol. 14, Issue 4 (October 2004: 602-623). Translated into Japanese and reprinted in three volumes, Nos. 43-45, of *Business Ethics* (Japan) (2005-2006); and as a chapter in **Dango**, ed. Saito, Akira (Nikkan Kensetsu Kogyo Shimbun).

**The Imperium Strikes Back: The Need to Teach Socioeconomics to Law Students.** 41 *San Diego Law Review*, No. 1 (Winter 2004: 231-256).

**Beware of Geeks Bearing Gifts: Enron Uses Its High Tech Information System to Defraud.** CISIC 2003 Conference Symposium edition (McGraw-Hill 2003).

**Re-examining the Law & Economics Theory of Corporate Governance.** *Challenge* Vol. 46, No. 2 (March/April 2003: 22-40).

**A Tale of Two Crises.** *Kravis Leadership Institute Leadership Review*. Fall 2002.

**Why do the Non-Heathens Rage?** *Journal of Criminal Justice and Popular Culture*, 8(3) (2001: 225-276).

**Control Fraud and Control Freaks.** In *Contemporary Issues in Crime and Criminal Justice*. Henry N. Pontell & David Shichor, eds. Upper Saddle River, NJ: Prentice Hall (2000: 67-80).

**The Savings and Loan Debacle of the 1980's: White-Collar Crime or Risky Business?** (with K. Calavita and H. Pontell) *Law and Policy*. Vol. 17, No. 1 (January 1995): 23-55).

**Ending Our Forebearers' Forbearances: FIRREA and Supervisory Goodwill**  
2 *Stanford Law & Policy Review* 102 (Spring 1990).

**Current State of the Savings and Loan Industry** 58 *Antitrust Law Journal* 497 (1989).

\_\_\_\_\_ **WORKS IN PROGRESS** \_\_\_\_\_

*The Second Wave of Control Fraud: Fighting the Financial Super Predators*. A book with Henry Pontell and Stephen Rosoff.

**Corruption by any other Name: Enron, the “Regulatory Black Hole” and the California Energy Crisis.**

**A Market for Control Fraud: A Model of Lemons and Ambiguous Reputation.**

\_\_\_\_\_ **OTHER WORKS** \_\_\_\_\_

**(Mis)understanding a Banking Industry in Transition.** *Dollars & Sense*. No. 273 (Nov./Dec. 2007).

**Why Doesn't the SEC Have a “Chief Criminologist”?** The lead article in *The Criminologist*. Vol. 29, No. 6 (Nov./Dec. 2004). The article is being reprinted in a white-collar crime text.

Five entries in the *White-Collar Crime Encyclopedia*.

My paper on the failure of reputation to prevent top tier audit firms from giving clean opinions to control frauds is being reprinted in an accounting text.

**Corporate Super-predators.** *Open Democracy* (May 5, 2003). (2900 word “Featured Article” in a highly respected international e journal for civilized, serious debate.)

**Repeating the Past.** (July 7, 2002). Op ed for *Newsday* (1200 words).

Since 2002, *The Washington Post*, *The San Jose Mercury* and *The Boston Globe* (with Jamie Galbraith) have published my unsolicited op eds.

\_\_\_\_\_ **TEACHING EXPERIENCE** \_\_\_\_\_

**“Visiting Leader”****September 16-17, 2002**

Kravis Leadership Institute, Claremont McKenna College

Taught several classes, gave address on "The Myths about the S&L Debacle and the Ongoing Financial Scandals" at The Marian Miner Cook Athenaeum.

**Annual LBJ School Student Awards.** ‘Provides Constructive and Timely Written and Oral Feedback’ (Multiple awards) and ‘Teaching Excellence’ (2002-03).

**Adjunct****Fall 1995****Santa Clara University School of Law**

Taught Remedies.

**Regents' Lecturer****January 1994****University of California**

Irvine, CA

Regents' Lecturers are visiting scholars selected for their national prominence. I presented lectures and colloquia on white-collar crime, banking and ethics.

**Professional Seminars and Engagements****1988 - Present**

Nationwide training of prosecutors, FBI agents, and regulators on the issue of white-collar crime and the financial services industry. Consultant to the World Bank on anti-corruption initiative, consultant to the Texas Comptroller on fraud at ERCOT and for anti-fraud training, consultant to Judge Starr on the “Whitewater” investigation.

**Specially Invited Academic Presentations (No. of appearances):**

- Stanford Graduate School of Business (3)
- Stanford Law School
- University of Texas McCombs School of Business (2)
- University of Texas Law School
- University of San Diego School of Law
- Santa Clara University Business School (3)
- Santa Clara University School of Law (3)
- Markkula Center for Applied Ethics (3)
- Santa Clara University, Economics Department
- University of Texas, Honors Colloquium (Summer 2003).
- Luncheon speaker for American Association of American Law Schools’ Section on Socio-economics (2004 annual meeting).
- Princeton Alumni panel on business ethics. With Michael Spence, Nobel Laureate in Economics, 2001). December 7, 2002.
- Keynote speaker, Risk Management Association “fraud forum,” October 28, 2004.
- Luncheon Speaker, Texas ASPA Annual Meeting, October 15, 2004.

- Plenary speaker, Washburn Law School's conference on white-collar crime, October 21, 2004.
- Featured speaker, Quinnipiac business ethics meeting, October 25, 2004.
- Texas ASPA, "Fraud Prevention." October 3, 2003.
- Invited chair/discussant. Panels on prosecutorial strategies and regulation. Law & Society. Las Vegas. June 2005.
- Featured speaker. Fudan University. Workshop on fraud and banking crises and Conference on State-Owned Enterprises. June 18 & 21, 2005.
- Mini-conference on fraud and corporate governance. UTS, Sydney. June 2005.
- Presentation on book in Dallas to business audience.
- Panel on book. World Congress of Criminology. Philadelphia. August 11, 2005.
- Book talk. Barnes & Noble, Austin. July 23.
- Book talk. Borders, Washington, DC. July 29. Broadcast by C-SPAN.
- Risk Management Association's Fraud Conference. NYC. October 27, 2005.
- Markkula Center Partners Conference. November 3, 2005.
- Inns of Court. To discuss my book. Phoenix, AZ. November 30, 2005.
- IDEAS Workshop on Financial Fraud, Economic Fragility and Globalization. Invited Speaker. New Dehli. December 19, 2005.
- Georgetown University conference on law and socio-economics. January 3, 2006. Organizer of two panels, speaker.
- AALS annual conference. Washington, DC. January 4, 2006. Panel on my book.
- Invited Speaker, LAMP meeting. To discuss my book. Austin, January 26, 2006.
- Invited Presenter to senior delegation of the Iraq Commission on Public Integrity (for DoD). DC: April 26, 2006.
- Invited Speaker, International Humanist Association. To discuss my book. Boulder, Colorado. May 12, 2006.
- Invited Speaker on identity theft. AICPA Controllers conference. Las Vegas. July 19, 2006.
- Invited Speaker on Control Fraud, ACFE – KC, September 7, 2006.
- Featured speaker, ACFE-India. New Delhi, India. March 12, 2007.
- Invited Speaker, Tata University. Mumbai, India. March 14, 2007.
- Keynote speaker. University of Detroit – Mercy Law School conference on corruption. March 23, 2007.
- Invited speaker, National Crop Insurance Services conference on integrity. May 22, 2007.
- Invited speaker, annual meeting of ABA/FORC (insurance law). June 2, 2007.
- Invited speaker on securities and procurement fraud and ID theft. AICPA Controllers conference. Las Vegas. July 19-20, 2007.
- Invited speaker on Society of Business Ethics Panel contrasting business ethics problems in U.S. and Japan. August 4, 2007.
- Luncheon speaker. PICPA. October 10, 2007.

---

**ADVISING, TEACHING, GRANTS AND PUBLIC SERVICE**

---

- James W. Vick Texas Excellence Award for Academic Advising **2000**
- Winner of three teaching awards. LBJ School of Public Affairs. The only assistant professor to achieve multiple awards.
- Library of Congress (2004-05). Grant to research corporate governance reforms/fraud.
- Australasian Compliance Institute Journal - International Editorial Advisory Board.
- International Advisory Board Member, Panamanian Association of Certified Fraud Examiners.
- Outside reviewer: *Oxford University Press* (proposed book on white-collar crime).
- National, state and local service.