

PROMOTION RECOMMENDATION  
The University of Michigan  
Stephen M. Ross School of Business

Jeremy Kress, assistant professor of business law, Stephen M. Ross School of Business, is recommended for promotion to associate professor of business law, with tenure, Stephen M. Ross School of Business.

Academic Degrees:

J.D.	2010	Harvard University, Harvard Law School, Cambridge, MA
M.P.P.	2010	Harvard University, Harvard Kennedy School, Cambridge, MA
B.B.A.	2005	University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI

Professional Record:

2018-Present	Assistant Professor of Business Law, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI
2023-Present	Counsel to the Assistant Attorney General, U.S. Department of Justice, Antitrust Division, Washington D.C.
2021-Present	Michael R. and Mary Kay Hallman Fellow, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI
2020-2021	NBD Bancorp Assistant Professor of Business Administration, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI
2016-2018	Lecturer of Business Law, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI
2015-2016	Assistant Executive Director, Center on Finance, Law, and Policy, University of Michigan Law School, Ann Arbor, MI
2014-2015	Law Clerk, U.S. District Judge Matthew F. Leitman, Detroit, MI
2010-2014	Attorney, Banking Regulation and Policy Group, Board of Governors of the Federal Reserve System, Washington, D.C.

Summary of Evaluation:

Teaching: Professor Kress is a superb teacher who has successfully taught in both the BBA and MBA programs. As a lecturer, Professor Kress taught for two years in the BBA core course, BL 300, which is a highly coordinated course taught as part of the Ross Integrated Semester. During the same period, he developed a Finance and Banking Law BBA capstone course (which has proven to be very popular, with two sections a year offered) and an MBA elective entitled Legal Issues in Finance and Banking. He also oversaw BL 688 (the MBA Washington Campus experience). Professor Kress currently focuses his teaching on the specialized financial regulation courses.

Professor Kress was the 2019 recipient of the Neary Teaching Excellence Award and has twice been nominated by his students for the university-wide Golden Apple Teaching Award. In 2020, *Poets & Quants* named him one of the “Top 50 Undergraduate Professors of 2020.” Professor Kress’ teaching scores while on the tenure track (i.e., since 2018) average 5.0 for undergraduate courses and 5.0 for graduate courses. His scores prior to that (while a lecturer) averaged 5.0 for undergraduate courses and 4.85 for graduate courses.

Research: Professor Kress has produced an impressive body of research in terms of both quality and quantity. He has published, or has forthcoming, eleven sole- or co-authored articles in “A” level journals since 2018, as well as an essay, two book chapters, and numerous shorter works and blog posts, including influential comment letters. Professor Kress is one of the most important scholars working in the field of financial system regulation. His work considers financial system risks and ways in which regulation can support financial system stability. He does not limit his work to one category of financial entity or one set of risks. Professor Kress has made significant contributions in the analysis of risks posed by large banks, community banks, foreign banks, and nonbank financial companies (e.g., investment banks and insurance companies).

Recent and Significant Publications:

“Regulating Entities and Activities: Complementary Approaches to Nonbank Systemic Risk” with Patricia A. McCoy and Daniel Schwarcz, *Southern California Law Review*, 2019 Vol 92, 1455  
“Too Many to Fail: Against Community Bank Deregulation,” with Matthew C. Turk, *Northwestern University Law Review*, 2020, vol 115, 647  
“Modernizing Bank Merger Review,” vol 37, Issue 2, *Yale Journal on Regulation*, 435

Service: Professor Kress has exceeded the service expectations we would have of him as a junior faculty. He is a generous member of the Ross community. At the area level, he is a regular attendee of the area meetings and contributed to the business law area hiring committee in 2018-19, which was his first year on the tenure clock. He stepped in as a substitute instructor for the Carson Scholars Program in May 2018. In 2022, he was the second member of the area committee that reviewed business law candidates for the Ross-wide DEI hiring initiative. In 2022, he and Professor Will Thomas hosted the Big Ten and Friends business law and ethics seminar at Ross after it had been paused during the pandemic.

At the school level, Professor Kress has been active in the life of Ross by serving on the Community Values Committee and by speaking or presenting at various Ross faculty and student events. At the university level, he is active at the Center on Finance, Law and Policy. Since 2021, he has been the co-faculty director of the center. At the academic disciplinary level, he has been an active participant in the Federal Reserve Bank of New York’s Education and Industry Forum on Financial Services Culture and has served as a reviewer for the *American Business Law Journal* (the leading publication in our discipline) and the *Journal on Financial Regulation*.

External Reviewers:

Reviewer A: “I believe that Professor Kress already performs at the level of a tenured faculty member, and has done so for several years. ... Frankly, this has been the easiest external review I have ever written.”

Reviewer B: “Professor Kress has been incredibly productive... Professor Kress is clearly in the top of his cohort in terms of quality and quantity of articles... ..his articles stand out for their careful design and analysis. He is a meticulous researcher and his mastery over the subject matter is apparent. ... Tenure cases are never easy. But this one truly is.”

Reviewer C: “Professor Kress has quickly established himself as an authoritative voice in the field of bank merger review. ... Professor Kress has gained a deserving reputation as a thoughtful and productive scholar. ... Yet perhaps the most impressive aspect of Professor Kress’s scholarship is how he has been able to quickly translate it into real world impact in the policy realm.”

Reviewer D: "...his research has more real-world impact than perhaps any portfolio I have reviewed in my twenty-two years as a faculty member. ... Professor Kress's [sic] portfolio stands out for its relevance to the business community; his voice is respected, and he is influential. ... I believe that Professor Kress stands at the top of this cohort."

Reviewer E: "Jeremy Kress ranks first in his class of senior untenured scholars in our field. He would easily pass the high bar for tenure at [my institution], in my view, and is the equal or better of those tenured in business law anywhere in the academy over the last decade. ... ..if we put his output alongside the work of tenured scholars with a five-year lead on him, he is at least equal to them. ... In article after article, Professor Kress has tackled complex topics and written about them with analytical elegance and technical expertise. ... He is one of the most successful practitioners of this policy influence in our field, perhaps the most."

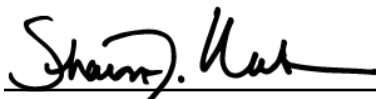
Reviewer F: "Professor Kress's [sic] scholarship is very strong. He would easily satisfy the standard for tenure at any top business school or law school, including Michigan's Ross School of Business. ... His bank merger articles are the 'two best pieces of scholarship addressing the intersection of antitrust law and banking.' Professor Kress's [sic] work is ambitious, thoughtful, well written, and makes a genuine contribution to the fields of antitrust law, banking law, and regulation. Professor Kress's [sic] body of scholarship easily exceeds the tenure standard at any top business school or law school."

Reviewer G: "Professor Kress is doing some of the most important work on bank regulation issues of any scholar writing in the United States today. ... Professor Kress has established himself as the foremost expert in the United States on bank antitrust issues. ... Professor Kress has produced a large body of very high quality and impactful work revolving around a central concern about ensuring the stable operation of the US financial system. I cannot think of another junior scholar in recent years in the field who has produced such an outstanding and integrated body of scholarship."

Reviewer H: "Prof. Kress has developed prominence as a noted policy expert on the oversight of bank mergers and the role of concentration within the banking sector. ... I have no hesitation in recommending Professor Kress for promotion to the rank of tenured Professor."

Reviewer I: "I recommend promotion, Jeremy is already a very influential financial regulation scholar with a strong record of citations and a very productive research stream. ... He has been sufficiently prolific that we are closing in on the point where I simply assume that on a pressing matter of bank regulatory evolution, Jeremy will have a comprehensive, authoritative, and well thought out paper..."

Summary Recommendation: I am pleased to recommend Jeremy Kress for promotion to associate professor of business law, with tenure, Stephen M. Ross School of Business.



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Sharon F. Matusik  
Edward J. Frey Dean of Business  
Stephen M. Ross School of Business

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