

# Academic Research Council

Member Biographies



Consumer Financial  
Protection Bureau

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**Ian Ayres** is a lawyer and an economist. He is the William K. Townsend Professor at Yale Law School, the Anne Urowsky Professorial Fellow in Law, and a Professor at Yale's School of Management. Professor Ayres has been a columnist for *Forbes* magazine, and a commentator on public radio's *Marketplace*. Ian has published 11 books (including the New York Times best-seller, *Super Crunchers*) and over 100 articles on a wide range of topics. In 2006, he was elected to the American Academy of Arts and Sciences. His book with Greg Klass, *Insincere Promises: The Law of Misrepresented Intent*, won the 2006 Scribes book award "for the best work of legal scholarship published during the previous year." He was born and raised in Kansas City, Missouri, received his B.A. (majoring in Russian studies and economics) and J.D. from Yale and his Ph.D in economics from M.I.T. Professor Ayres clerked for the Honorable James K. Logan of the Tenth Circuit Court of Appeals. He has previously taught at Harvard, Illinois, Northwestern, Stanford and Virginia law schools and has been a research fellow of the American Bar Foundation.

**Karen Dynan** is a Professor of the Practice of Economics, Department of Economics at Harvard University. Professor Karen Dynan is a Professor of the Practice in the Department of Economics at Harvard University. She served as Assistant Secretary for Economic Policy and Chief Economist at the U.S. Department of the Treasury from 2014 to 2017, leading analysis of economic conditions and development of policies to address the nation's economic challenges. From 2009 to 2013, Dynan was Vice President and Co-director of the Economic Studies program at the Brookings Institution. Before that, she was on the staff of the Federal Reserve Board for 17 years, playing a leadership role in a number of areas, including macroeconomic forecasting, household finances, and the Fed's response to the financial crisis. Dynan also served as a senior economist at the White House Council of Economic Advisers from 2003 to 2004 and as a visiting assistant professor at Johns Hopkins University in 1998. Dynan is also currently a nonresident senior fellow at the Peterson Institute for International Economics. Dynan's research focuses on fiscal and other types of macroeconomic policy, consumer behavior, and household finances. She received her Ph.D. in economics from Harvard University and her A.B. from Brown University.

**John Lynch, Jr.**, is Director of the Center for Research on Consumer Financial Decision Making and Senior Associate Dean for Faculty and Research at the Leeds School of Business, University of Colorado Boulder. Lynch studies the psychology of consumer financial decision making, focusing on two primary topics: financial literacy and financial education; and how the psychology of planning and thinking about the future affects consumer financial decision making. He co-chairs the annual Boulder Summer Conference on Financial Decision Making, a highly interdisciplinary academic-industry-government forum for research on consumer financial decision making. Lynch received his BA in economics, his MA in psychology, and his Ph.D. in psychology, all from the University of Illinois at Urbana-Champaign. He was a member of the faculty at University of Florida from 1979-1996, where he was Graduate Research Professor. From 1996-2009 he was the Roy J. Bostock Professor of Marketing at the Fuqua School of Business at Duke University. Lynch is a Fellow of the American Marketing Association, the Association for Consumer Research, and the American Psychological Association and he is a recipient of the Paul D. Converse Award for Outstanding Contributions to the Science of Marketing and the Society for Consumer Psychology's Distinguished Scientific Achievement Award.

**Brigitte Madrian** is the Aetna Professor of Public Policy and Corporate Management at the Harvard Kennedy School. Before coming to Harvard in 2006, she was on the Faculty at the University of Pennsylvania Wharton School (2003-2006), the University of Chicago Graduate School of Business (1995-2003) and the Harvard University Economics Department (1993-1995). She is also a research associate and co-director of the Household Finance working group at the National Bureau of Economic Research. Madrian's current research focuses on behavioral economics and household finance, with a particular focus on household saving and investment behavior. Her work in this area has impacted the design of employer-sponsored savings plans in the U.S. and has influenced pension reform legislation both in the U.S. and abroad. Madrian received her Ph.D. in economics from the Massachusetts Institute of Technology and studied economics as an undergraduate at Brigham Young University. She is the recipient of the National Academy of Social Insurance Dissertation Prize (first place, 1994) and a two-time recipient of the TIAA-CREF Paul A. Samuelson Award for Scholarly Research on Lifelong Financial Security (2002 and 2011).

**Melvin Stephens, Jr.** is a labor economist with research interests in displaced workers, household consumption decisions, and aging and retirement. He received his PhD in economics at the University of Michigan, where he is currently a Professor of Economics. Stephens is also a professor of Public Policy at the Ford School of Public Policy, a Research Affiliate at the Population Studies Center, a and Faculty Associate at the Survey Research Center. In addition, Stephens is a Research Associate at the National Bureau of Economic Research.