



Associate Professor Camila V. DURAN

Academic Department: Economics, Law and Society

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RESEARCH INTERESTS

- Global economic governance and international law (Europe, Latin America, Asia)
- Regulation of money and finance
- Regulation of cryptomoney and cryptomarkets
- Gender equality and climate change finance

TEACHING DOMAINS

- Fundamentals of law and contract law
- Fundamentals of corporate law and labour law
- Geopolitics and International Relations
- Geopolitics of Europe in a changing world

EDUCATION

Highest degree :

- | | |
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| 2021 | Higher Doctorate (Habil.), International Economics, University of São Paulo, Brazil |
| 2012 | Ph.D. in International Economic Law
USP and University of Paris 1 Panthéon-Sorbonne (joint degree), University of São Paulo, Brazil |
| 2008 | LL.M.
USP - Student exchange programs at Sciences Po Paris and University of Paris Ouest Nanterre, University of São Paulo, Brazil |
| 2004 | LL.B.
USP - Member of the research group on sociology of law financially supported by the Brazilian Ministry of Education ("PET"), University of São Paulo, Brazil |

CERTIFICATIONS

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| 2025 | CertPT Level 6, Trinity College, United Kingdom |
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PROFESSIONAL EXPERIENCE

Academic experience and positions

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| Since 2025 | Deputy Director of the Bachelor's Program, ESSCA School of Management, France |
| Since 2022 | Associate Professor, ESSCA School of Management, France |

PROFESSIONAL EXPERIENCE

Academic experience and positions

- Since 2017 Senior Researcher - Global Economic Governance Programme (GEG), University of Oxford, United Kingdom
- 2013 - 2022 Associate Professor, University of São Paulo, Brazil
- 2020 - 2021 Associate researcher, Nantes Institute for Advanced Study, France
- 2014 - 2016 Associate researcher - Oxford-Princeton Global Leaders Fellowship Programme, University of Oxford, United Kingdom
- 2008 - 2010 Coordinator of Legal Clinics, Fundação Getúlio Vargas, Brazil

Professional experience

- 2022 - 2025 Founder and ambassador, Canto da Sabiá Books
- 2007 - 2008 Lawyer, Latin American Bank Itau-Unibanco, Brazil

GRANTS AND HONORS

- 2024 Cláudio Couto 2024 Prize for the best doctoral thesis in sociology of law at ABraSD, for Daniel Steinberg's dissertation supervision: 'A Qualidade Jurídica da Moeda: Uma Análise das Moedas Paralelas', Associação Brasileira de Pesquisadores em Sociologia do Direitos - ABraSD, Brazil
- 2022 Roberto Campos Excellence Prize's second place: "The liberalization of capital movements and the institutional challenges for Brazil to join the OECD" published in Revista Tempo do Mundo, Instituto de Pesquisa Econômica Aplicada (Ipea), Brazil
- 2022 CAPES Prize awarded by brazilian government for the best thesis in law for Daniel Fideles Steinberg's Prêmio CAPES thesis: "A qualidade jurídica da moeda: uma análise das moedas paralelas"., -, Brazil

INTELLECTUAL CONTRIBUTIONS

Peer-reviewed Articles

- DURAN, C.V., BABUGURA, A.A., ACOSTA, M. and GOMEZ FERRAZ, J.L. (2024). Bancos Públicos de Desenvolvimento e Equidade e Gênero: Quais Determinantes para uma Ação Climática Eficaz? *Cadernos do CEAS: Revista crítica de humanidades*, 49(261), pp. 132-147.
- FACKLMANN, J., ALVARES SEVILHA, P. and VILLARD DURAN, C. (2024). Infraestruturas de Mercado Financeiro em Registro Distribuído: uma Abordagem Institucional das Atividades de Depositário Central e de Sistemas de Liquidação. *Revista de Direito Mercantil*, 180-181, pp. 15-62.
- VILLARD DURAN, C. (2022). Global economic governance and inequality: an agenda for gender-sensitive legal research in Brazil". *Revista Direito e Práxis*, 13(3).
- VILLARD DURAN, C. (2021). The (In)visible Woman at the International Monetary Fund: Engendering National Economic Rule-making. *Journal of International Economic Law*, 24(4), pp. 738-754.
- VILLARD DURAN, C. and SANCHEZ BADIN, M.R. (2021). Sad tropicalizations: fiscal austerity and its constitutionalization in Brazil". *Revista de Direito Público*, 18(97).
- VILLARD DURAN, C. and STEINBERG, D. (2021). The liberalization of capital movements and the institutional challenges for Brazil to join the OECD". *Revista Tempo do Mundo*, 25.
- VILLARD DURAN, C. (2020). O momento "Bretton Woods" da Covid-19 e a cooperação monetária por bancos centrais. *Revista Estudos Avançados*, 100.

- VILLARD DURAN, C. (2020). Book review: About The European Banking Union and the Role of Law, edited by Gianni Lo Schiavo. *Revue de la régulation - Capitalisme, institutions, pouvoirs*, (27).
- VILLARD DURAN, C. (2018). Managing a financial crisis: how legal constraints caused the institutional fragmentation of monetary power in Brazil in the post-2008 crisis. *Revista Direito GV*, 14(2).
- VILLARD DURAN, C. (2018). Voice and Exit: How Emerging Powers are Promoting Institutional Changes in the International Monetary System. *Revista de Direito Internacional*, 15(1).
- VILLARD DURAN, C. (2017). The international lender of last resort for emerging countries: a bilateral currency swap? *Revista Tempo do Mundo*.
- VILLARD DURAN, C. (2015). The framework for the social accountability of central banks : the growing relevance of the soft law in central banking. *European Journal of Legal Studies*, 8(2), pp. 97-125.
- VILLARD DURAN, C. (2015). Comments on constitutional jurisprudence (ADPF 77): the judicial decisions on contractual clauses in times of hyperinflation. *Revista de Direito Bancário e do Mercado de Capitais*.
- VILLARD DURAN, C. (2012). The economic crisis and the role of law in monetary policy: a study of the political and social accountability of the Brazilian Central Bank, the European Central Bank (ECB) and the Federal Reserve (Fed)". *Journal of International Banking Law & Regulation*.
- VILLARD DURAN, C. (2012). The economic crisis and the role of law in monetary policy. *Revista de Direito Público da Economia*.
- VILLARD DURAN, C. (2010). The Brazilian Supreme Court, the economic plans, and the legal framework for monetary power. *Revista da Procuradoria-Geral do Banco Central do Brasil* , 4(1), pp. 195-224.
- VILLARD DURAN, C. (2009). The Supreme Court and the institutional building of the Brazilian financial authorities". *Revista Direito GV*, 5(1), pp. 067-094.

Scholarly Books

- VILLARD DURAN, C. (2015). *L'encadrement juridique de l'accountability de la politique monétaire: une étude de la Banque centrale brésilienne, de la Banque centrale européenne (BCE) et de la Réserve Fédérale des États-Unis (Fed)*, Atelier National de Reproduction des Thèses.
- VILLARD DURAN, C. (2013). *he legal framework of monetary policy and central bank accountability: the case of the BCB, the ECB, and the Fed*. Editora Saraiva.
- VILLARD DURAN, C. (2010). *Law and Money: the Brazilian Supreme Court and the judicial review of monetary stabilization policies*. Editora Saraiva.

Chapters in book

- DURAN, C.V. (2024). Gender mainstreaming at the International Monetary Fund. In: Juan Bohoslavsky and Mariana Rulli (ed.). *Feminism in Public Debt: A Human Rights Approach*. 1st ed. Bristol: Bristol University Press, pp. 135-149.
- DURAN, C.V. (2023). Incorporación de la perspectiva de género en el Fondo Monetario Internacional. In: Juan Pablo Bohoslavsky & Mariana Rulli (ed.). *Deuda femenina: ¿Utopía u oxímoron?* 1st ed. edulp Editorial de la UNLP, pp. 222-244.
- VILLARD DURAN, C. (2020). Law, global economic governance, and gender expertise: the (in)visibility of women? In: Yduan de O. May (org.) (ed.). *Direito e sociedade econômica*. 1st ed. Curitiba: Editora CRV.

VILLARD DURAN, C. (2020). Global economic governance. In: Anete B. L. Ivo, Denise Vitale eds. *Dictionary on development and social issues*. 2 ed. Editora Annablume.

VILLARD DURAN, C. (2017). The international lender of last resort for emerging countries: a bilateral currency swap? In: Burlamaqui, Rezende et Vianna eds. *Financial governance, banking and financial instability in Brazil: analysis and policy recommendations*. 1st ed. MINDS Ford Foundation.

VILLARD DURAN, C. (2017). Monetary policy: making fragmentation work. In: Thomas Hale and David Held (orgs.) (ed.). *Beyond Gridlock*. 1st ed. London: Wiley ISTE Ltd.

VILLARD DURAN, C. (2006). Democracy. In: André-Jean Arnaud and Eliane B. Junqueira (orgs.) (ed.). *Dictionary of globalization: law and political sciences*, 1st ed. Lumen Iuris Editora.

VILLARD DURAN, C. (2006). Theory of dependence. In: André-Jean Arnaud and Eliane B. Junqueira (orgs.) (ed.). *Dictionary of globalization: law and political sciences*. 1st ed. Lumen Iuris Editora.

VILLARD DURAN, C. (2006). CEPAL-ECLAC, the Economic Commission for Latin America and the Caribbean. In: André-Jean Arnaud and Eliane B. Junqueira (orgs.) (ed.). *Dictionary of globalization: law and political sciences*. 1st ed. Lumen Iuris Editora.

Conference paper (with selection committee)

VILLARD DURAN, C. (2025). The coalitions of the willing and capable: Central Bank Digital Currencies and monetary cooperation within the Bank for International Settlements. In: International Studies Association 66th Annual Convention. Hilton Chicago.

SLIM, A., RESSEGUIER, N. and DURAN, C.V. (2024). Les monnaies numériques de banque centrale (MNBC) : évolution ou révolution de la monnaie ? In: Les Journées de l'Économie (JECO). ESSCA School of Management, Lyon.

VILLARD DURAN, C. (2023). Gender Mainstreaming at the International Monetary Fund. In: IPSA World Conference of Political Science. Buenos Aires.

VILLARD DURAN, C. and LAMBERT FERRAZ, J. (2023). Assessing the effectiveness of the SDG legal framework to deliver institutional change: the Finance in Common engaged in more gender-responsive climate finance. In: SIEL 2023 Bogotá Global Conference. Colombia.

Research / consulting reports

DURAN, C.V. (2024). and al. Conceptual Considerations: Decentralized Finance - DeFi- and Financial Market Infrastructure - FIMs. Considerações Conceituais: Finanças Descentralizadas (DeFi) e Infraestrutura de Mercado (IMFs). São Paulo: Laboratório de Inovação Financeira, Brazil.

VILLARD DURAN, C. (2020). Being an OECD member: is it a way for Brazil to respond to future crises? NEPEI Technical Note 1/20. São Paulo: Institute of International Relations of the University of São Paulo, Brazil.

Presentation in a research seminar

VILLARD DURAN, C. (2024). Participation au débat. In: Monnaie, commerce, souveraineté et droit. Cycle de conférences du DOGMA. Institut pour l'étude des disciplines dogmatiques et l'histoire générale des formes. Université Paris-Panthéon Assas.

VILLARD DURAN, C. (2023). Comment on an article by Augustin Sersiron about the successive regulatory modes of credit money in France during the 20th century. In: Séminaire "Accumulation Régulation et Crises". Maison des Sciences de l'Homme Paris Nord.

Invited in Academic Conferences

VILLARD DURAN, C. (2025). Development and Diplomacy in the Global South. In: International Studies Association (ISA) / Latin American Section conference. Brazilian Association of International Relations (ABRI), São Paulo.

VILLARD DURAN, C. (2024). Global Governance of Money and Law: Institutional Changes within the International Monetary System. In: Global Governance, Democracy, and Human Rights (FGV Centre for Global Law Jean Monnet Centre of Excellence on EU-Latin America Global Challenges). Rio de Janeiro.

VILLARD DURAN, C. (2023). The emergence of a new global monetary system: the Central Bank Digital Currencies (CBDCs) and the law-making of a new type of money. In: Central Banks & International Law Workshop - organised by Inland Norway University of Applied Sciences, Department of Private law and PluriCourts at the University of Oslo, Université Paris 1 Sorbonne, Centre Universitaire de Norvège à Paris. Université Paris 1 Panthéon Sorbonne.

VILLARD DURAN, C. (2023). Discussion on Advancing the BRICS payment System. In: Webinar on BRICS and Local Currency Payment Systems - organised by The University of Johannesburg's (UJ's), Institute for Pan-African Thought and Conversation (IPATC) in collaboration with the Institute of Global Dialogue (IGD).

Practice-oriented contributions

DURAN, C.V. and VELHO, E. (2025). Senhoriagem não é lucro: os riscos da PEC 65 para o Banco Central do Brasil. Transformação do BCB em empresa mina o princípio de neutralidade fiscal que sustenta sua credibilidade. JOTA, Brazil.

DURAN, C.V. (2025). Trump resserre l'étau du dollar sur la démocratie brésilienne. New York: Project Syndicate, United States of America.

GOMEZ FERRAZ, J.L. and DURAN, C.V. (2025). Indo além dos bilhões de dólares para a transição ecológica. JOTA, Brazil.

VILLARD DURAN, C. (2025). Stablecoins globais: entre a inovação financeira e o desafio regulatório. JOTA, Brazil.

VILLARD DURAN, C. (2025). Using CBDCs to Transform Global Payment Infrastructures. Intergovernmental Group of Twenty-Four.

GOMEZ FERRAZ, J.L. and DURAN, C.V. (2024). Enhancing Global Cooperation in Development Finance: Innovative Governance Models for gender Equality and Climate Action Integration. Policy Brief T20. Task Force 06: Strengthening multilateralism and global governance. Think 20 Brasil.

DURAN, C.V. and STEINBERG, D. (2024). A Path to Inclusive and Resilient Global Financing Architecture: Exploring the Potential of Central Bank Digital Currencies. Policy Brief T20. Task Force 03 on reforming the international financial architecture. Think 20 Brasil.

DURAN, C.V. and BONIN CANGUSSU, M.H. (2024). Stablecoins, distributed ledger technology, and the future of global finance: Navigating regulatory challenges and opportunities. Policy Brief T20. Task Force 03 on reforming the international financial architecture. Think 20 Brasil.

VILLARD DURAN, C. (2024). Igualdade de gênero na USP: análise do concurso docente da Faculdade de Direito. JOTA, Brazil.

VILLARD DURAN, C. (2024). La nueva regulación europea MiCA promete avances en la gobernanza de los criptoactivos frente a desafíos jurídicos. El Mundo Financiero, Spain.

VILLARD DURAN, C., FACKLMANN, J. and ALVARES SEVILHA, P. (2024). Tokenização de ativos e Infraestruturas de Mercado Financeiro. Quais os desafios regulatórios e tecnológicos?

JOTA, Brazil.

VILLARD DURAN, C. (2024). In defence of the EU-Mercosur trade agreement. Euradio, France.

VILLARD DURAN, C. and CABRAL, V. (2024). Podact: Papo Aberto #02 - Como vai acontecer a segregação patrimonial das exchanges? Holographic Finance, Brazil.

VILLARD DURAN, C. (2024). The EU Must Not Give Up on a Mercosur Trade Deal. New York: Project Syndicate, Brazil.

BABUGURA, A.A., VILLARD DURAN, C., ACOSTA, M. and GOMEZ FERRAZ, J.L. (2023). Policy Briefing 270. Taking Gender Mainstreaming Seriously in Climate Finance. South African institute of International Affairs, South Africa.

VILLARD DURAN, C. (2023). Uma revolução monetária em curso: o Real digital e atokenização da moeda soberana: Iniciativa deve garantir que inovações aumentem a eficiência e a segurança jurídica de relações econômicas. JOTA May.

VILLARD DURAN, C. (2023). Monnaie : le privilège exorbitant du dollar est-il menacé par les CBDC ? Monde des grandes écoles et universités.

VILLARD DURAN, C. (2023). Vers l'intégration monétaire en Amérique latine. New York: Project Syndicate, United States of America.

VILLARD DURAN, C. (2022). Le bolsonarisme après Bolsonaro. New York: Project Syndicate, United States of America.

RESEARCH ACTIVITIES

Editorial activities

Reviewer for an academic or professional publication

Since 2024 Ad-hoc reviewer, Suprema: Revista de Estudos Constitucionais

Since 2023 Ad-hoc reviewer, Journal of Business Ethics

Service to the academic discipline

Active member of a recognised scientific or academic association

Since 2005 Member of the Brazilian Bar Association - "OAB/SP", Brazilian Bar Association, Brazil

Scientific committee of an academic conference

2025 - 2025 Discussant on panel "Currencies and Central Banks in the Global South and (the Digital) Beyond", International Studies Association, 66th Annual Convention, United States of America

Participation in a regulatory body

2023 - 2023 Member of the Regulatory Committee. 2TM

Service to professional community

Activities in direct contact with business leaders or public decision-makers

Since 2022 Member of the Financial Innovation Laboratory, Fintech Working Group, Securities Exchange and Exchange Commission (CVM), Brazilian Development Association (ABDE), Brazil

Since 2022 Brazilian social group "Mulheres na Regulação" (Women in Regulation), Brazil

2023 - 2023 Um novo paradigma para a diplomacia cultural brasileira: a política pública do POLH e o estudo de caso da literatura infanto-juvenil. VI SEPOLH Meeting - Portuguese as a Heritage Language: From Management to Training. Presentation of the Canto

da Sabia literature initiative to Portuguese teachers and representative members of the Brazilian Ministry of Foreign Affairs. with Cadavid, C., Portugal

Participation in professional events, roundtables

- 2023 - 2023 LabTalks from the Brazilian Chamber of Deputies on the crisis following the failure of Silicon Valley Bank
- 2021 - 2021 From Commitments to Action in Corporate Social Responsibility: the Private Sector Engaged in Promoting Racial Equality. Law, Justice, and Development week, World Bank, with T. de Souza Amparo, Armando Henriques, Lorraine Hill, and Marie-Laurence Guy, United States of America
- 2021 - 2021 Due diligence and social responsibility: national perspectives. Working group on Law, Development, and Social Responsibility - World Bank's Global Forum on Law, Justice, and Development, with Kathia Martin-Chenut, Camila Perruso, François-Guy Trébulle (Sorbonne/CNRS) e Harold Épineuse (Amicus Curiae)
- 2019 - 2019 The future of development finance, with C. Borges, University of São Paulo , Brazil

PhD Supervision

Since 2022, PhD supervisor

J. LAMBERT FERRAZ, In progress, Gender mainstreaming in infrastructure projects financed by public development banks: a case study of the BNDES, University of São Paulo - São Paulo

Since 2022, Doctoral Advisory Committee

J. P. GUERRA, In progress, Diagnóstico da Regulação Baseada em Risco no Brasil: Uma Análise do Deslocamento do Eixo da Política de Combate à Lavagem de Dinheiro como Experiência Pioneira e seus Impactos na Governança Corporativa de Instituições Financeiras Carlos Pagano Botana Portugal Gouvêa, University of São Paulo - São Paulo

Since 2021, PhD co-supervisor

F. MONTEMOR CARDOSO, In progress, Mapping Anti-Money Laundering and Crypto-Assets Regulation: A Framework for Global Perspectives, University of São Paulo - São Paulo

Since 2021, PhD supervisor

A. J. AGUIAR NOGUEIRA, In progress, Jurispoliticization of Electoral Competition: A Study on the Municipal Elections of São Paulo and Rio de Janeiro, University of São Paulo - São Paulo

2022, PhD supervisor

V. AZEVEDO COELHO, Defended, Law, social movements, and cyberspace: social activism and struggle for individual rights in the virtual environment. A case study of the Anonymous actions in Brazil., University of São Paulo - São Paulo

2021, PhD supervisor

D. STEINBERG, Defended, The legal nature of a currency: an empirical analysis of parallel currencies (social currencies and cryptomoney), University of São Paulo - São Paulo

2019, PhD supervisor

C. BORGES, Defended, Law, power, and contestation in the global economic order: emerging market economies and their institutional contribution to the regulation of the international financial system, University of São Paulo - São Paulo

PhD Jury

2024, PhD jury chair

A. J. AGUIAR NOGUEIRA, Defended, An econometric and legal analysis on the judicialization of politics: a case study of the electoral competitions in the cities of the São Paulo State (2012 to 2020), University of São Paulo - São Paulo