

## The Millstein Public Service Fellowship 2020

Columbia Law School seeks applications for the 2020 Millstein Public Service Fellowship. This annual fellowship honors Jim Millstein '82, who served as the Chief Restructuring Officer in the U.S. Department of Treasury during the financial crisis of 2008, and his father, Ira Millstein '49, who founded the Systemic Risk Council, a private sector initiative to ensure that legislators and regulators remained vigilant in addressing the underlying causes of the crisis. The fellowship will provide a stipend to a recent Columbia Law School graduate who demonstrates substantial commitment, ability, and preparation for making a difference to do substantive legal work on issues related to financial regulation in the U.S. Congress or an Executive Branch agency. Applications are due on Monday, November 18, 2019.

*Due to the timing of this announcement, if the successful applicant has already accepted a postgraduate position with a law firm, staff of both the Office of Career Services and Professional Development and Social Justice Initiatives will work with the applicant and the law firm to manage the situation.*

### **Fellowship Mission and Terms**

The fellowship will be awarded to an applicant who demonstrates a deep commitment and ability to make a contribution to the public sector in the area of financial regulation. Jim and Ira Millstein's experience led them to conclude that the financial the crisis of 2008 "revealed that the structure of financial regulation has an enormous impact on the real economy, for good and for bad. Since the crisis, technological change in the financial services industry (from distributed ledgers and data mining to algorithmic trading and robo-advisers) promises to transform the structure of the financial services industry, a transformation that will require continuing innovation in financial regulation to protect depositors and investors, the integrity of financial markets and the real economy." They established the Millstein Fellowship to attract outstanding Columbia Law School graduates to public service in this area and "thereby ensure that the Law School remains at the center of the discussion of these critical public policy issues."

One Millstein Fellowship will be awarded in academic year 2019-2020. The fellowship is available to Columbia Law School graduates who are (1) members of the J.D. Class of 2020 (October 2019, February 2020, or May 2020) or (2) graduates from previous J.D. classes who are currently state or federal judicial clerks and for whom the clerkship is their first postgraduate position. ("Eligible Graduates"). The fellowship must commence within five months of graduation or within completion of a clerkship. The fellowship will be awarded for a one-year term and carries a stipend of \$60,000 a year, plus health insurance and other fringe benefits to which the fellow may be entitled, up to 25% of the value of the stipend.

### **Qualifying Placements**

The Millstein Fellowship shall be awarded to an Eligible Graduate who has secured a volunteer position in which they will provide substantive legal assistance to (in order of preference) (i) a

U.S. Congressional Committee that considers bills and activities related to financial regulation including, but not limited to, House of Representatives committees such as Budget, Financial Services, Judiciary, Ways and Means, and the Joint Economic Committee, (ii) a Senate committee such as Banking, Housing and Urban Affairs, Finance, or Judiciary, or (iii) an Executive Branch agency that addresses issues related to financial regulation. If no applicant has secured a volunteer position in one of these organizations, the fellowship may be awarded to an Eligible Graduate who has secured an unpaid position working as a lawyer elsewhere in the federal government.

Applications for a Millstein Fellowship must include a list of the applicant's top three preferred volunteer placements that satisfy these requirements. Rachel Pauley, Director of Government Programs, will work with the fellowship recipient to secure an appropriate desired placement. In evaluating the proposal, the Selection Committee will consider the appropriateness of these choices to the applicant's long term career goals and the mission of the fellowship.

Prospective applicants must meet with Rachel Pauley, Director of Government Programs, Social Justice Initiatives, early in the development of their fellowship proposal to, among other things, identify appropriate placements.

### **Application and Selection Procedure**

The deadline for applying is **Monday, November 18, 2019**. Application instructions can be found on the next page.

A committee consisting of the Dean for Social Justice Initiatives, a Columbia Law School faculty member, and a Columbia Law School graduate who is or has been a federal government lawyer with responsibility for matters concerning financial regulation will select the fellow. The Director of Government Programs and Jim Millstein will serve as ex-officio members. A fellow and an alternative recipient will be selected by the end of December 2019.

### **Fellowship Contacts**

*For questions about substantive issues, such as fellowship criteria:*

Rachel Pauley\*  
Director of Government Programs & Lecturer in Law  
(212) 854-7486 | [rachel.pauley@law.columbia.edu](mailto:rachel.pauley@law.columbia.edu)

*For questions about submitting your materials:*

Rebecca Hinde  
Coordinator for Postgraduate Fellowships  
(212) 854-3535 | [rebecca.hinde@law.columbia.edu](mailto:rebecca.hinde@law.columbia.edu)

\*Appointments should be made through Symplicity.

**The Millstein Public Service Fellowship 2020  
Columbia Law School  
Application Cover Sheet**

Name: \_\_\_\_\_

Email: \_\_\_\_\_ Telephone: \_\_\_\_\_

Please email the following documents to [rebecca.hinde@law.columbia.edu](mailto:rebecca.hinde@law.columbia.edu) by **November 18, 2019**, with the **subject line Millstein Application**. The documents should be submitted as **one PDF** and organized in the order they are listed below. *The committee will also review your Law School transcript, but you should NOT email it. We will add it to your packet after submission.*

1. This official cover sheet
2. A current resume
3. A personal statement (2 pages maximum) explaining your interest in the Millstein Public Service Fellowship and why you should be selected. This should include your relevant experience and future aspirations with respect to financial regulation, specifically within public service. The statement should also include a discussion of the place of the fellowship in your career plans.
4. A list of your top three preferred placements
5. Two letters of recommendation, preferably one from a Columbia Law School faculty member and one from a supervisor at a relevant organization. *If the recommenders would prefer, they may email their letters to [rebecca.hinde@law.columbia.edu](mailto:rebecca.hinde@law.columbia.edu).*
6. Identification of two *additional* persons who would serve as references

If you are not including your recommendation letters as part of your application PDF, please provide the following information.

**Recommender Name:** \_\_\_\_\_

Email Address: \_\_\_\_\_

Letter will be submitted to [rebecca.hinde@law.columbia.edu](mailto:rebecca.hinde@law.columbia.edu) by this date: \_\_\_\_\_

**Recommender Name:** \_\_\_\_\_

Email Address: \_\_\_\_\_

Letter will be submitted to [rebecca.hinde@law.columbia.edu](mailto:rebecca.hinde@law.columbia.edu) by this date: \_\_\_\_\_