27/07/2016

One-day Conference on "Digital Currencies, Digital Finance & the Constitution of a New Financial Order: Challenges for the Legal System"

A conference on "Digital Currencies, Digital Finance & the Constitution of a New Financial Order: Challenges for the Legal System" will take place on Wednesday, July 27, 2016 at the EPLO premise in Athens organized by the EPLO, IMEDIPA and the Center for Law, Economics and Society (University College London).

Less than a decade after the Financial Crisis, we are once more witnessing the fast emergence of a new financial order driven by three different, yet interconnected, dynamics: first, the rapid application of technology, big data, and behavioural algorithms to banking, lending, and investing, in particular with the emergence of digital currency and digital finance; second, a disintermediation fuelled by the rise of peer-to-peer lending platforms, crowd investment, and cryptocurrencies which challenge the traditional banking model and may, over time, lead to a transformation of the way both retail and corporate customers bank; third, a tendency of de-bureaucratisation under which new platforms and technologies challenge established organisational patterns regulating money supply and finance. This may eventually lead to decentralisation, when different (independent) institutions share authority in the financial sphere or centralised control through a different form, for instance code instead of a centralised institution, such as a Central Bank.These developments raise important questions as to who benefits from them and what is the place left, if at all, for democratic politics in this brave New Financial Order.

The conference aims to open up and engage the economic, political, and legal dimensions of the three dynamics of dehumanization, disintermediation, and (de)centralization. Fintech experts, law and finance experts, sociologists of markets, central bank experts will engage in an in depth inter-disciplinary discussion over these exciting topics