



Future of Capital Markets

Online

Thursday 31 March 2022

Time in BST

09.00 - 09.15 Welcome remarks and Key findings of the report

Lewis McLellan, Editor, OMFIF

09.15 - 09.45 In-conversation keynote:

Is CBDC a necessary component of a digitalised capital markets infrastructure?

Denis Beau, Deputy Governor, Banque de France

Philip Middleton, Deputy Chairman, OMFIF and Chair, Digital Monetary Institute

09.45 - 10.45 Session I: **Public sector leading the way on digitalisation of assets**

- What is the public sector's role in promoting digital markets?
- What are the key efficiency savings of blockchain settlement architecture? What are the alternatives? Are there risks? Cybersecurity? Liquidity fragmentation?
- Beyond settlement architecture, what does digitalisation help with?
- What are the benefits of greater automation? Is it efficiency savings, or do new products become viable?
- Are distributed ledgers necessary for secondary trading? Should they be public or permissioned?

Speakers:

Xavier Leroy, Senior Funding Officer, European Investment Bank

Cyril Rousseau, Chief Executive, Agence France Trésor

Alexander Ruf, Director, Funding and Investor Relations, Nordic Investment Bank

Charlie Berman, Co-founder and CEO, agora

Moderator:

John Orchard, CEO, OMFIF

10.45 - 11.00 Break/Pre-recorded video

11.00 - 12.00 Session II: **Cash settlement tools in digitalised capital markets**

- What are the characteristics of an effective cash settlement tool?
- Can we automate payment flows via smart contracts?
- Who is the appropriate provider/owner of an on-chain cash settlement instrument? CBDC? Can the private sector provide? What about a consortium?

Speakers:

Julian Reische, Director of Payments and Settlement, Bundesbank

Mattias Levin, Deputy Head, Digital Finance, DG for Financial Stability, Financial Services and Capital Markets Union, European Commission

Vijak Sethaput, Assistant Managing Director, Architecture and Engineering of the National ITMX

Moderator:

Philip Middleton, Deputy Chairman, OMFIF and Chair, Digital Monetary Institute

12.00 - 13.00 Panel III: Blockchain for ESG

- What is the appropriate consensus mechanism for an ESG blockchain?
- How can blockchain verification of sustainable origins be used to improve the oversight of the use of proceeds in green bonds?
- Would you like to see coupon step-ups in sustainability linked bonds automated by smart contracts? What about Cat bond payouts?



Speakers:

Benedicte Nolens, Head of Hong Kong Innovation Hub, Bank for International Settlements

Massamba Thioye, Manager, Sustainable Development Mechanism Program, United Nations Framework Convention on Climate Change (UNFCCC)

Cecilia Repinski, Founder and CEO, Green Assets Wallet

Moderator:

Lewis McLellan, Editor, OMFIF

13:00 - 13:05 Closing Remarks