

## Executive Training Course

# Digital Currencies Academy

7 – 9 October 2024

**Location:** Sala Europa - Villa Schifanoia, Via Boccaccio 121 – Florence

**Format:**

- Online Segment | 3 hours between Thursday 26 September – Friday 4 October
- Residential Segment | 7-9 October 2024 – EUI, Florence

**Level:** Intermediate

**Approach:** Qualitative

**Target audience:** Profiles in EU Institutions, in the three ESAs, ministries of finance, and central banks interested in a deeper understanding of digital currency's trends and issues. Emerging scholars on financial topics and private sector practitioners (e.g., trade associations, journalists, law firms, consultancies, banks, investment funds).

**Course Director:**

- **Thorsten Koepl** | Queen's University and Florence School of Banking and Finance

**Faculty:**

- **Silvia Attanasio** | Italian Banking Association
- **Mikolaj Barcentewicz** | University of Surrey
- **Alessandro Giovannini** | European Central Bank
- **Cyril Monnet** | University of Bern
- **Florian Loecker** | FNA
- **Linda Strazdina** | Wise

### Introduction

Digital payments are transforming our monetary and financial systems. Over the last decade, new technologies such as Distributed Ledger Technology (DLT) and smart contracts have introduced a radically new way of thinking about enabling monetary and financial transactions. At the same time, new start-ups (so-called FinTechs) and well-established BigTech firms have increasingly ventured into offering new payment services and methods to their customers. Even central banks have realised that they need to rethink their role at the apex of the monetary system and are preparing for the introduction of a fully digital representation of their existing official currencies.

The academy provides a thorough introduction to the topic of digital payments, from the technological foundations and the current trends to the emerging regulation of the modern payments space and the future of payments. Participants will engage in interactive lectures, conduct case studies and mediated group discussions and discuss with experts and policymakers the defining trends in this area. More specifically, the academy will cover various topics such as cryptocurrencies, new approaches to payments offered by FinTechs, Central Bank Digital Currencies (CBDCs) and innovations for cross-border payments. It will focus mostly – but not exclusively – on an EU context and combine insights from various perspectives such as economics, law, regulation and corporate business cases.

## Learning objectives

- Understand the basic drivers of modern payments technology
- Learn about different business cases for providing payment instruments or services Get exposed to the basic technology underlying cryptocurrencies
- Assess the role of central banks in the payments space
- Familiarise yourself with the emerging regulatory framework for privately issued coins Learn about new tools available for detecting and preventing fraud in payments
- Get up to speed on recent developments in international payments infrastructure
- Discuss with payments service providers, regulators and academic scholars the future of payments

## Programme

### **26 September Online segment | 3 hours between Thursday 26 September – Friday 4 October**

- Video lectures (70 min)
- Introduction and basic concepts (20 min) | Thorsten Koepl
- Setting the scene: Key regulatory challenges (15 min) | Mikolaj Barczentewicz
- Why This Course? An interview with Thorsten Koepl and Elisabeth Noble (18 min)
- Financial Infrastructures and Regulatory Developments, An Interview with Klaus Loeber (18 min)
- **TBD 1 or 2 October, 4-5 PM CET** – Live session (60 min) | Thorsten Koepl, Mikolaj Barczentewicz
- Icebreaker and course overview
- Pre-discussion of case studies in groups
- Prep work on Case Studies (individual work, 50 min)

### **7 October Payments**

09:00 - 09:30	<i>Welcome coffee</i>
09:30 - 10:00	Introduction & Tour de Table
10:00 - 11:00	Session 1 – Introduction: The Modern Payments Landscape   <i>Thorsten Koepl</i>
11:00 - 11:30	<i>Coffee break</i>
11:30 - 13:00	Session 2 – Cryptocurrencies and DeFi   <i>Thorsten Koepl</i>
13:00 - 14:00	<i>Lunch</i>
14:00 - 16:00	Session 3 – Case Studies – Group Work   <i>Thorsten Koepl</i> and <i>Mikołaj Barczentewicz</i>
15:00 - 15:30	<i>Coffee Break</i> (in parallel with Session 3)
16:00 - 17:30	Session 4 – AML/KYC and Fraud Issues in Payments   <i>Mikołaj Barczentewicz</i> and <i>Florian Loecker</i>
17:45 - 18:45	<i>Guided Tour of the Badia Fiesolana</i>
18:45 - 19:45	<i>Aperitivo in Badia Fiesolana</i>
20:00	<i>Shuttle Bus from Badia Fiesolana to the city centre</i>

## 8 October **CBDC & Cross-border Payments**

09:00	<i>Shuttle bus from the city centre, Piazza Indipendenza to Villa Schifanoia</i>
09:30 - 10:00	Session 5 – Introduction to CBDC   <i>Cyril Monnet</i>
10:00 - 11:30	Session 6 – The Digital EURO Project   <i>Alessandro Giovannini</i> Discussion with Cyril Monnet and Thorsten Koepl: <ul style="list-style-type: none"><li>• <i>Main objectives and timeline</i></li><li>• <i>Design principles</i></li><li>• <i>Interaction with monetary policy</i></li></ul>
11:30 - 12:00	<i>Coffee Break</i>
12:00 - 13:00	Session 7 – CBDC, Stablecoins or Tokenized Deposits?   <i>Cyril Monnet</i> Discussion with <i>Alessandro Giovannini</i> and <i>Thorsten Koepl</i>
13:00 - 13:55	<i>Lunch</i>
13:55 - 14:00	<i>Group picture</i>
14:00 - 15:00	Session 8 – Challenges in Cross-border Payments   <i>Thorsten Koepl</i>
15:00 - 16:30	Session 9a – Group work on Cross-border Payments Solutions   <i>Thorsten Koepl</i> and <i>Mikołaj Barczentewicz</i>
15:30 - 16:00	<i>Coffee Break</i> (in parallel with Session 9a)
16:30 - 18:00	Session 9b – Plenary on Cross-border Payments Solutions   Groups pitch their case
18:10	<i>Shuttle bus from Villa Schifanoia to the city centre</i>
20:00 - 22:00	<i>Apericena at Hotel Baglioni</i>

## 9 October **The Regulatory Landscape**

08:30	<i>Shuttle bus from the city centre, Piazza Indipendenza to Villa Schifanoia</i>
09:00 - 10:00	Session 10 – MiCA regulation   <i>Mikołaj Barczentewicz</i>
10:00 – 11:00	Session 11 – PSD regulation   <i>Mikołaj Barczentewicz</i>
11.00 - 11.30	<i>Coffee break</i>
11.30 - 13:00	Session 12 – Panel on New Developments in Payments   <i>Silvia Attanasio, Linda Strazdina, Alessandro Giovannini</i> moderator: <i>Thorsten Koepl</i>
	Closure
13:00 - 14:00	<i>Light Lunch</i>

**Speakers**

<b>Name</b>	<b>Affiliation</b>
Silvia Attanasio	Italian Banking Association
Mikolaj Barczentewicz	University of Surrey
Alessandro Giovannini	European Central Bank
Thorsten Koepl	Queen's University and Florence School of Banking and Finance
Cyril Monnet	University of Bern
Florian Loecker	FNA
Linda Strazdina	WISE

**Participants**

<b>Name</b>	<b>Affiliation</b>
Lamya Alhumaid	Saudi Central Bank
Tahani Alsayl	Saudi Central Bank
Valerie Sophie Altmann	Austrian National Bank
Mohsen Alzahrani	Saudi Central Bank
Djamel Bouzemaarene	European Banking Authority
Adrienne Coleton	European Banking Authority
Anne Copperman	National Bank of Belgium
Ivana Cvitanović Halambek	Croatian National Bank
Robert Davis	Central Bank of Ireland
Michele Foderaro	Agenzia delle entrate
Philipp Großfurtner	Austrian National Bank
Tommaso Guzzetta	European University Institute
Dwiyani Sri Handayani	Bank Indonesia
Fabian Huttner	Deutsche Bundesbank
Huda Ismail	European University Institute
Peter Kraemer	Swedish Central Bank
Mikkel Kragelund	National Bank of Denmark
Stephanie Kremslehner	Austrian National Bank
Dalitz Lars	European Central Bank
Laszlo Lendvay	Austrian National Bank
Matthew McEvily	Central Bank of Ireland
Ronan O'Hara	Central Bank of Ireland
Simona Paternoster	Bank of Slovenia
Irena Pavlickova	European Central Bank
Giulio Ronzino	European Central Bank
Ana Marija Rupcic Coric	Croatian National Bank
Meita Elshinta Siagian	Bank Indonesia
Cormac Staunton	Central Bank of Ireland
Elyana K. Widyasari	Bank Indonesia
Irma Yunita	Bank Indonesia