

THE CENTRE OF FINTECH NEWS & UPDATES

Issue No.4 | MAY 2023



MESSAGE FROM THE CENTRE DIRECTOR

DR. IWA SALAMI

I am excited to be reporting in this fourth issue that the Centre continues to take on the character of the industry it represents -- vibrance, buzz and activity. Since the last issue, the Centre has continued to pursue its vision; focused on being a hub for FinTech research; facilitating FinTech education; engagement with industry and being at the forefront of regulatory and policy FinTech issues, with our work demonstrating impact beyond academia.

Centre staff have secured funding for research in FinTech; the Centre has continued to facilitate FinTech education and has had rich contributions from our industry partners. Our Advisory Board and industry partners have been so generous in engaging with our students on FinTech programmes across the University; the Centre has participated in public policy events including moderating a team of experts in coming up with solutions around challenges posed by FinTech to HMG; and Centre staff have continued to participate in public engagement activities through several media appearances.

Examples of hands-on involvement from our Advisory Board include, a seminar 'The Future of Financial Services in a FinTech Age' led by Roland Emmans, Head of Innovation and UK Payments at HSBCs. This seminar was very well-received. Also, worthy of note is the significant contribution by another Advisory Board member, Elizabeth Uwaifo, Managing Partner at Radix Legal and Consulting, who through the firm's rich network with emerging market governments and institutions has linked the Centre with an emerging market capital market regulator; has navigated the Centre to funding opportunities and facilitated conversations with funders; and has introduced the Centre to potential industry partners.

We are also proud to announce that, in advance of the 7 June deadline for the Bank of England public consultation on the digital pound, the Centre hosted the Digital Pound Debate. This event was organised in collaboration with Frontiers Technologies Association, whose chair is a Centre of FinTech Advisory Board member, Barry James. The Centre was proud to host this event particularly as it highlights the role of the Centre as a forum for debates on topics of national significance. This event provided a balanced perspective on the subject of central bank digital currency (CBDCs).

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We are grateful to all our Advisory Board members who, on behalf of the Centre, continue to seek out opportunities for collaborative assignments that will enhance our profile.

As we look to celebrate our annual event themed, 'Financial Services and the Metaverse' on 14 June, we are excited about the great line up of speakers who would be prepared to get their teeth into a topic that is forward-thinking and raising significant regulatory and practical issues for both users and regulators. We look forward to your participation at this event.

I also look forward to updating you on the Centre's activities, projects and engagements in the coming months.

ENDS

CENTRE OF FINTECH NEWS & ANNOUNCEMENTS

DR. JULIE WALL SECURES FUNDING THROUGH INNOVATE UK AND THE ACCELERATE KNOWLEDGE TRANSFER

Dr Julie Wall has secured funding through Innovate UK and the Accelerated Knowledge Transfer to Innovate (AKT2I) Pilot Scheme.

The AKT2I pilot aims to accelerate the evaluation or development of innovative projects or concepts with the potential for significant impact on the business partner, by supporting an academic to collaborate with a UK-registered business, charitable company, or charity.

Read more [here](#).



IMPACT ON SOCIAL MEDIA ON BITCOIN PRICES BY DR. FAHIMEH JAFARI AND DR. MITRA SAEEDI

Dr Fahimeh Jafari and Dr Mitra Saedi aim to investigate the impact of social media on the price of Bitcoin using NLP techniques.

This research will explain the relationship between social media and Bitcoin's price and provide insight into the role of social media influencers and their impact on the price of Bitcoin.

Read more [here](#).



APPLICATIONS OF ARTIFICIAL INTELLIGENCE IN FINANCE BY DR. MITRA SAEEDI

This research will provide a comprehensive review on the application of Artificial Intelligence (AI) in Finance.

AI is already transforming all kinds of industries including finance industry. Increasing growth of the application of AI significantly impacts finance sector in all domains of finance such as investing, lending, borrowing, budgeting, saving, and forecasting.

The RDSBL Seed funding has been granted to this project, allowing the research team to proceed towards the project goals.

Read more [here](#).



EXTERNAL IMPACT

Dr. Mohammad Hossein Amirhosseini from the School of Architecture, Computing and Engineering, will be presenting his accepted paper on "Machine Learning Based Cryptocurrency Price Prediction using Historical Data and Social Media Sentiments" at the International Conference on Machine Learning and Applications which will be held in Sydney this summer.

Dr Iwa Salami, joined Lekan Onabanjo of News Central TV on Business Edge , discussing Kenya's recent announcement to tax Crypto Exchanges and Digital Assets.

Centre of Fintech Welcomes New Intern, Gessie Herilien



[CLICK HERE TO WATCH FULL NEWS](#)

FINTECH SEMINARS

The Centre of FinTech Seminar Series

Demystifying Defi-Challenges & Prospects

16th March 2023 | ONLINE | 6PM - 7PM

Iwa Salami
Director, The Centre of FinTech

Tim Aron
Tim Aron, Minerva Chambers

University of East London
Pioneering Futures Since 1898

The Centre of FinTech hosted its FinTech Seminar on the topic "Demistifying Defi-Challenges & Prospects" which was well delivered by Tim Aron (Tim Aron Minerva Chambers). Tim shared his knowledge about DeFi, how it works, and the challenges and opportunities involved.

[**CLICK HERE
FIND OUT MORE**](#)

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THE CENTRE OF FINTECH WEEKLY SEMINAR SERIES

MARCH 14
Valerie Marshall & Charlie Markham
"HORIZON SCANNING & EMERGING
TECHNOLOGIES IN FINANCE"

MARCH 21
Rohan Molhotra & Mohammed Moradi
"REGULATORY SANDBOX,
INNOVATION PATHWAYS &
INTERNATIONAL ENGAGEMENT"

MARCH 28
Simran Singh & Yu Bian
"DIGITAL SANDBOX & TECHSPRINTS"

The Centre of FinTech would like to thank the Financial Conduct Authority Representatives for their contributions to our FinTech Seminars held in March 2023.

*Thank
You*

FINTECH SEMINARS

Benyamin Ahmed and Imran Ahmed joined the UEL School of Architecture, Computing and Engineering to share their fascinating journeys through the crypto and NFT space as well as building a career in Web3 and FinTech.



[CLICK HERE
FIND OUT MORE](#)

The Centre of FinTech was pleased to have Roland Emmans and William Turner from HSBC who delivered an insightful seminar on "The Future of Traditional Financial Institutions in a FinTech World at the University of East London USS Campus."



THE DIGITAL POUND DEBATE CAME TO UEL



UEL Centre of FinTech was delighted to have hosted an amazing debate on the digital pound yesterday, considering arguments for and against it. Great contributions from the panelists, Jonny Fry, Dr Iwa Salami and Susie Violet Ward. Many thanks to Barry James, for brilliantly moderating the debate.

Truly fascinating that at the end of the debate, significantly more people voted for the digital pound than against it!



CENTRE OF FINTECH SPOTLIGHT

BARRY JAMES



MESSAGE FROM BARRY

The Great Digital Pound Debate: Can It Be Made Safe to Adopt?

We had a spirited debate expressing a wide range of views, highlighting concerns for surveillance, data, privacy and civil liberties nationally and globally. The Bank of England says the money created here won't be programmable, but digital money is intrinsically so - and will produce oceans of new data.

The distinction between retail (national) and wholesale (international) digital pound became clear, with the latter expected to be implemented soon. Public information on this subject is scarce. The proposal to create a Commissioner for Digital Money was warmly welcomed.

The Bank of England's consultation closes June 7th. Students are encouraged to join subsequent debates. Details at [RemakingMoney.com](https://www.bankofengland.co.uk/remaking-money).

Advisor and Industrial Fellow at the Centre of FinTech Barry James who initiated the event is 'delighted' to be working with UEL on issues related to FinTech, energy, and ethics that emphasise the importance of the open and diverse student and academic community in meeting the new challenges at the intersection of FinTech and AI.



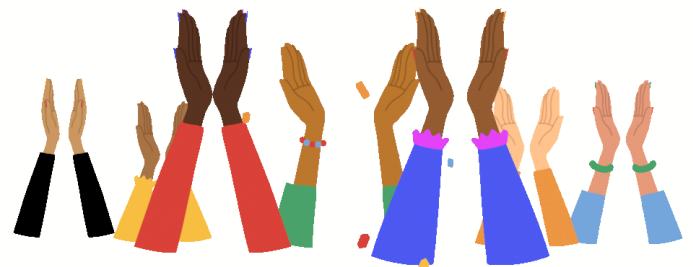
CENTRE DIRECTOR ATTENDS CONFERENCE IN MILAN ITALY

Congratulations to our Associate Professor in Law Dr. Iwa Salami, Director of the UEL Centre of FinTech, for participating in the recent 'Regulation on Markets in Crypto-Assets' conference in Milan.

Dr. Salami's presentation was on 'Decentralised Finance and Decentralised Autonomous Organisations' at the Regulation of Markets Crypto-Asset (MiCA) - The Future of Blockchain Technology in Europe' conference, at Bocconi University, Milan; the first conference since the final approval of the MiCA Regulation by the European Parliament.



CONGRATULATIONS



UPCOMING EVENTS



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THE CENTRE OF FINTECH SCHEDULE OF EVENTS

JUNE 14TH, 2023

CENTRE OF FINTECH ANNUAL EVENT
"FINANCIAL SERVICES & THE METAVERSE"
USS CAMPUS 19/20; 9:00AM-4:30PM

JULY 4TH-5TH, 2023

A TWO-DAY FINTECH BOOTCAMP
| DOCKLANDS CAMPUS & USS CAMPUS;
11:00AM - 4:00PM

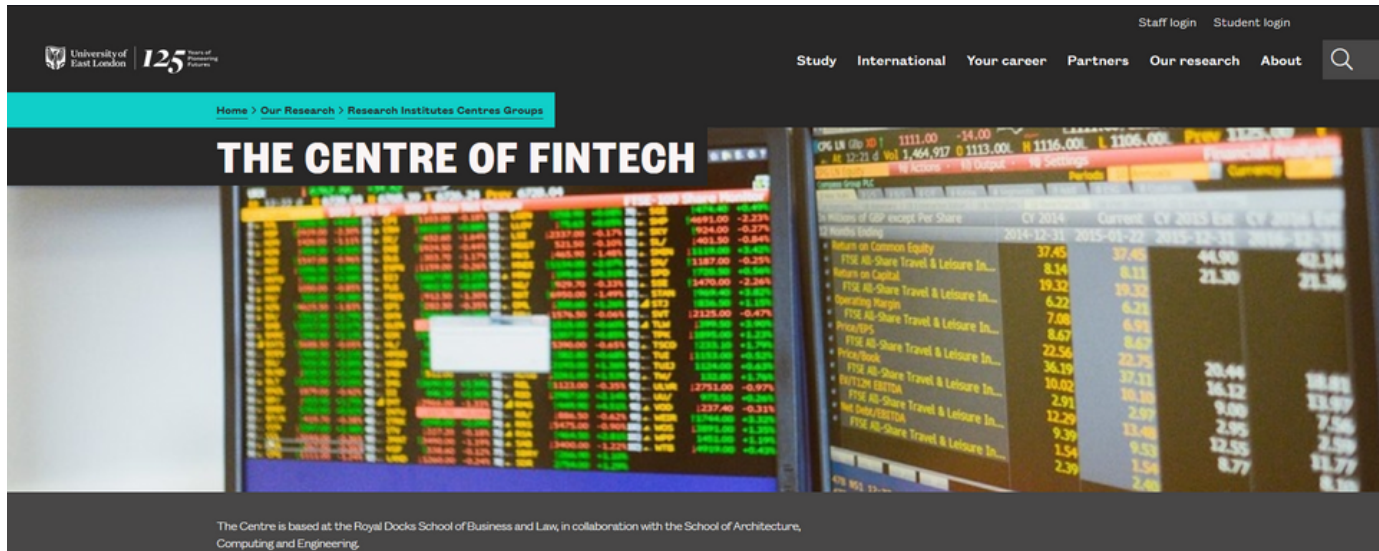
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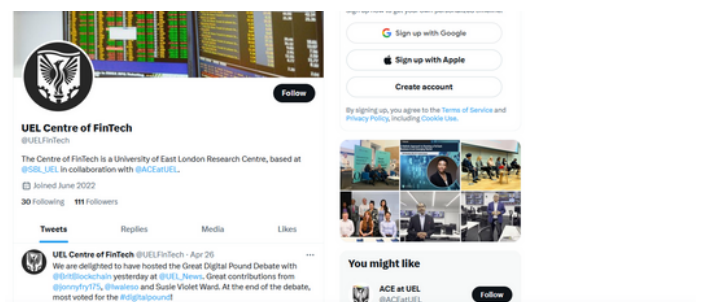
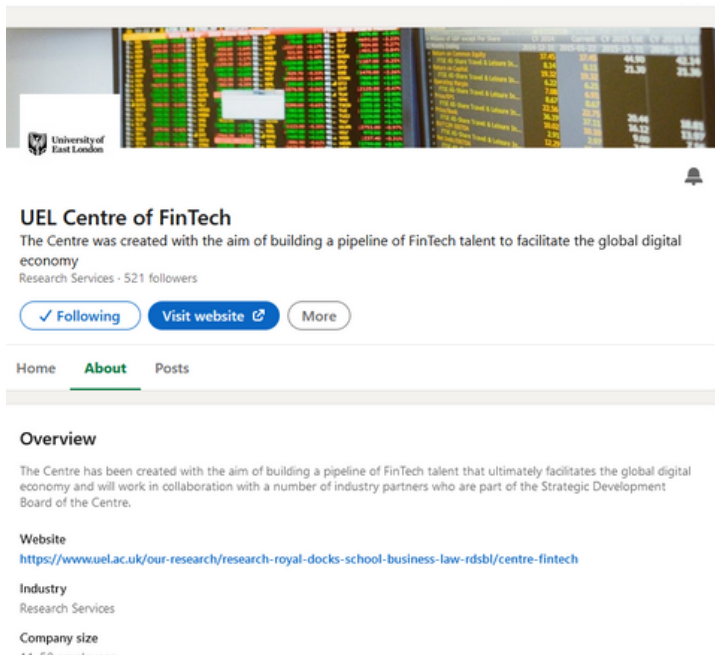
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