



# Finance and the COVID-19 Crisis: Strategies and Tools

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# Themes

## Finance in the 2010s

- Global Financial Crisis
- Regulation
- Technology

## Finance in the 2020s

- Sustainability
- Technology
- Globalisation vs fragmentation

# Crises, Epidemics and Digital Finance

Financial crises

- Currency
- Banking / financial
- Debt
- Current account

Liquidity / solvency

Private / sovereign

Economic crises:

Real economy, shocks

- Pandemic + oil price shock: demand / supply / confidence

# Finance: Responses & digital finance

- Preventing a financial crisis - Financial infrastructure: payments, securities, intermediaries
- Response: shock / economic crisis / financial crisis – breaking the chain
- Information / communication / resources: payment, digital ID, government services
- Funding: crowdfunding, blockchain
- Tracing / isolating: Ecommerce, healthtech, edtech
- Support: transfers

But: TechRisk

Approach: plan early, maximise existing systems, engage private sector

# Useful framework

Alliance for Financial Inclusion: [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3245287](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3245287)

Four pillars:

Digital identification / Simplified account opening

Electronic payments: open access, interoperable

Digitisation of government payments

Financial infrastructure: securities settlement, secured transactions etc

SDGs

# TechRisk

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3478640](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3478640)

Cybersecurity

Data: protection / security / privacy

Infrastructure: data / cloud

TechFin

# Building Better Systems

Longer term implications?

Building better systems?

In the interim:

Self: health, think

Friends / relatives: reach out

Businesses: engage

Society: support

# Sustainability

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3387359](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3387359)

Existing framework: financial stability / consumer protection / market integrity / development

Risks: new / old

Finance: new / old

System design: SDGs / 4 pillars – digital ID / simplified account opening, interoperable electronic payment systems, digital government services, infrastructure



Digital Finance and Crisis – draft policy paper

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3558889](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3558889)

Video summary

<https://www.youtube.com/watch?v=5488U6n6FwU&feature=youtu.be>

**edX HKU Introduction to FinTech online course:**

<https://www.edx.org/course/introduction-to-fintech>

## Contact

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# Readings on FinTech

Financial Operating Systems

[www.ssrn.com/abstract=3532975](http://www.ssrn.com/abstract=3532975)



FT4FI Roadmap

[www.ssrn.com/abstract=3245287](http://www.ssrn.com/abstract=3245287)



Future of Data-Driven Finance

[www.ssrn.com/abstract=3359399](http://www.ssrn.com/abstract=3359399)



AI in Finance: Putting Humans ....

[www.ssrn.com/abstract=3531711](http://www.ssrn.com/abstract=3531711)



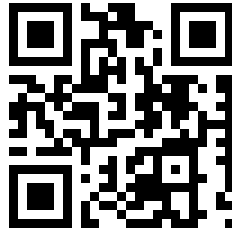
TechFin / Data-driven Finance

[www.ssrn.com/abstract=2959925](http://www.ssrn.com/abstract=2959925)



Corporate Technologies (AI etc.)

[www.ssrn.com/abstract=3392321](http://www.ssrn.com/abstract=3392321)



Rise of Tech Risk

[www.ssrn.com/abstract=3478640](http://www.ssrn.com/abstract=3478640)



Distributed Ledgers / Blockchain

[www.ssrn.com/abstract=3018214](http://www.ssrn.com/abstract=3018214)



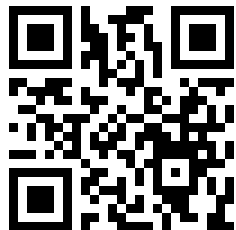
Regulatory Sandboxes

[www.ssrn.com/abstract=3018534](http://www.ssrn.com/abstract=3018534)



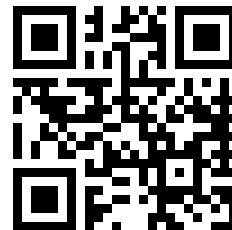
Regulating Libra

[www.ssrn.com/abstract=3414401](http://www.ssrn.com/abstract=3414401)



ICO Gold Rush

[www.ssrn.com/abstract=3072298](http://www.ssrn.com/abstract=3072298)



eID / KYC Utilities

[www.ssrn.com/abstract=3224115](http://www.ssrn.com/abstract=3224115)

