



THE ADA CHAIR'S RESEARCH STRATEGY IN LAW AND REGULATION OF INCLUSIVE FINANCE - OUTLOOK 2018 -

Prof. Dr. Dirk A. Zetsche, LL.M. (Toronto)

ADA Chair in Financial Law/ Inclusive Finance

About the ADA Chair in Financial Law (Inclusive Finance)

- Established by a memorandum of ADA and Uni.lu in 2014
- Start of operations in March 2016
- First Cohort of Certificate in law and regulation of inclusive finance in January 2017 as cooperation with ADA & EIB, 20+ participants from 14 countries
- 30+ publications in 2016/17 on financial, securities, corporate and private law
- As of 1/2018
 - 3 research staff (including the chairholder)
 - 1 administrative staff
 - 2 student assistants

Scope of Research Activities



ADA Chair – Research Strategy

ADA Chair MF/IF Research Focus

Digital Inclusive Finance

Financial
Technology
(FinTech)
Regulatory
Technology
(RegTech)

Client Protection in MF/IF

Comparative Regulation of MFIs

Hedging Models for the Global South

Investment Structures for the Global South

Cross-border Financial Transactions

Corporate Governance in an Environment of Weak Institutions

ADA Chair – Research Strategy

Digital Inclusive
Finance

Financial
Technology
(FinTech)
Regulatory
Technology
(RegTech)

■ **Digital Inclusive Finance**

Understanding Financial Technology (FinTech),
Regulatory Technology (RegTech), Mobile
Financial Services and their utility for inclusive
finance

Publications 2017

Digital Inclusive
Finance

Financial
Technology
(FinTech)
Regulatory
Technology
(RegTech)

- **From FinTech to TechFin: The Regulatory Challenges of Data-Driven Finance**, New York University Journal of Law and Business, Forthcoming; available at: <https://ssrn.com/abstract=2959925>
- **The Distributed Liability of Distributed Ledgers: Legal Risks of Blockchain**, University of Illinois Law Review, 2017-2018, Forthcoming; available at: <https://ssrn.com/abstract=3018214>
- **Regulating a Revolution: From Regulatory Sandboxes to Smart Regulation**, Fordham Journal of Corporate and Financial Law, available at: <https://ssrn.com/abstract=3018534>
- **Cross-Border Crowdfunding – Towards a Single Crowdfunding Market for Europe**, European Business Organization Law Review, Forthcoming; available at: <https://ssrn.com/abstract=2991610>
- **The ICO Gold Rush: It's a Scam, It's a Bubble, It's a Super Challenge for Regulators**, Uni.lu Law Working Paper No. 11/2017; available at: <https://ssrn.com/abstract=3072298>

Research Projects

Digital Inclusive
Finance

Financial
Technology
(FinTech)
Regulatory
Technology
(RegTech)

- « **Regulating DFS** » (with R. Buckley, D. Arner)
- « **Financial Technology and the Global South** »
(with R. Buckley, D. Arner)
- « **Digital Identity** » (with R. Buckley, D. Arner)

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Client Protection
in MF/IF

■ **Client Protection**

Ensuring the balance between customers and providers of IF/MF's interests

Research Projects

Client Protection
in MF/IF

- **PhD project « Client protection in IF/MF »**
Ms. Tsany Rewi
- **« Against Hard-Cap Interest Rate Regulation »**
An analysis of interest rate regulation and an inquiry
how to better ensure fair interest rates

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- **Comparative Regulation of MFIs**

Understanding how MFIs are regulated around the world as well as their transformation into banks

- Start per 1/2018*



*subject to budget approval.

ADA Chair – Research Strategy

■ **Hedging Model for the Global South**

- Improving how IF/MF-related risks can be managed and costs reduced
- Research project with K. Rinne, K. Wansleben*



Hedging Models
for the Global
South

*subject to grant approval by research funding organization.

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- **Investment Structures for the Global South:**
Understanding and improving IF/MF investment structures
- Start per 1/2018*



Investment
Structures for
the Global South

*subject to budget approval.

ADA Chair – Research Strategy

■ **Cross-border Financial Transactions**

Understanding law and regulation on cross-border financial transactions, with a special view on transactions between EU countries (like Luxembourg) and non-EU or Third Countries

⇒ 1 edited volume and 4 articles in German and English

Grenz-
überschreitende
Finanz-
dienstleistungen

Herausgegeben von
Dirk Zetzsche
und Matthias Lehmann



Cross-border
Financial
Transactions

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IN LAW

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LUXEMBOURG

Corporate Governance in an Environment of Weak Institutions

Research into the fundamental question of IF/MF business for the Global South:

⇒ How can MFIs and IF/MF banks outgrow the limitations provided by their ecosystem? (with U. Procaccia)

ADA Chair – Research Strategy

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How to support the ADA Chair's Research ...

- Ticket fee for participants in the Certificate of Law and Regulation of Inclusive Finance (full scholarship = 6,000 €); next cohort in 1/2018!
- Individual project support for research projects (staff costs, travel costs, data costs, in kind contributions)
- Conference sponsorship (travel, accomodation costs)
- Direct contributions

Thank you!

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