



Build

Boost

Broker

FCI BIND

Building awareness and integrating disruptive technologies in FCI work

The Finance, Competitiveness & Innovation Global Practice of the World Bank,
in collaboration with
the Centre for Banking & Finance Law, Faculty of Law, National University of Singapore
invites you to the event:

Project BIND Speaker Series Four perspectives on Open Finance Regimes

Shaping market structures in an era of
digital regulation and trade

February 24/25, 2021

SYDNEY	SINGAPORE	LONDON	WASHINGTON DC
09:00 – 10:15	06:00 – 07:15	22:00 – 23:15	17:00 – 18:15
Feb 25	Feb 25	Feb 24	Feb 24

By invitation only

Synopsis

While it takes on various forms across the globe, ‘open banking’ is becoming a cornerstone of financial markets in the digital era. Variation is being shaped by a range of political aims and their interaction with legal & regulatory frameworks as well as trade ambitions. In some markets, the impulse for change is to enhance competition in oligopolistic banking structures and expand access to and participation in payments systems. The flip-side of this is often an emphasis on adjusting to technological change, to provide more open yet ordered market structures in which innovative firms and financial services can develop. Closely inter-twined issues about data - its economic value, ownership rights, portability and protection - have also attracted growing attention, not just in the context of financial services but as issues that need to be addressed as governance of the broader digital economy evolves. The economic potential of digital trade has also become more visible. Trade in and access to data is hence becoming an important element of emerging digital trade agreements, setting out ambitions and principles for related financial and data driven services. But the practicalities of these are still under-developed and their implementation un-tested. In domestic as well as international contexts, the interplay between competition, financial, digital and trade strands of policy need to come together.

This seminar will convene experts from different domains to share perspectives on the structure of open banking regimes, highlight their interdependencies and discuss the priorities for policy coordination.

AGENDA

Time	Topic	Speaker / Moderator	Affiliation
5'	Introduction & Welcome Remarks	Harish NATARAJAN	Lead Financial Sector Specialist, World Bank Group
		Dora NEO	Director, Centre for Banking & Finance Law, National University of Singapore
10'	Open Banking – competition policy	Sean ENNIS	Professor of Competition Policy, Norwich Business School
10'	Open Banking – data protection and rights	Emma LEONG	Researcher, Centre for Banking & Finance Law, National University of Singapore
10'	Open Banking – the Australian approach	Scott FARRELL	Partner KWM; member Australian Govt's Fintech Advisory Group
10'	Discussant intervention: reflections from the trade policy perspective	Justyna LASIK	Head of Economic and Trade Section European Union Delegation to Singapore
30'	Q&A Discussion	Graciela MIRALLES	Senior Economist, Markets and Competition Global Team, World Bank
5'	Closing Remark		

About the Speakers

Sean Ennis

Director of the Centre for Competition Policy and Professor of Competition Policy at Norwich Business School, Sean Ennis has extensive experience in government work and competition law and policy. Previously, he was a Senior Economist in the Competition Division of the OECD. For two years, he was Executive Director of the Competition Commission of Mauritius, where he was the chief executive in charge of running Mauritius' independent competition authority. At the OECD he developed and led the development and application of the OECD's Competition Assessment Toolkit. Prior to that, he worked as an economist at the European Commission's DG Competition and at the U.S. Department of Justice's Antitrust Division, developing economic analyses for competition law investigations.

Emma Leong

Emma is a researcher with the Centre for Banking & Finance Law at the National University of Singapore. She takes a comparative approach and has researched open banking development in Australia, EU, UK, and Singapore. She analyses open banking from a consumer rights perspective and has published her findings in the Banking & Finance Law Review. Emma has also undertaken a cross-jurisdictional study on the relationship between open banking and financial inclusion in Singapore and the UK.

Scott Farrell

Scott is a partner at King & Wood Mallesons. He is the co-chair of the Australian Government's FinTech Advisory Group and led the two inquiries for the Australian Government which designed, and developed, the framework for Australia's Consumer Data Right (including open banking). Scott is currently leading another inquiry into the regulatory architecture of Australia's payment system.

Justyna Lasik

Justyna is at present working as Head of Economic and Trade Section of the EU Delegation to Singapore. Prior to this assignment, she worked for over 10 years at the Directorate General for Trade, European Commission in Brussels on EU free trade agreement negotiations, in particular with South Korea and Japan and as policy assistant to the Director General. Between 2016 and 2019 she was also a member of the Task Force of the European Commission in charge of negotiations of the UK's departure from the EU.