



Asian Institute of International Financial Law

The University of Hong Kong

AIIFL News Issue 5 – June 2021

In this AIIFL News, we highlight a range of publications and activities from the AIIFL team as well as introducing the new [AIIFL website](#).

Over the past year, the role of digital communications and interactions has increased dramatically, including here at AIIFL. We have thus taken the opportunity to refocus our efforts and digital reach, not only with this new website but with an increasing range of online events and expansion of our communications channels, including [LinkedIn](#), [Twitter](#) and [Facebook](#).

Taking advantage of this, I would like to share with you a photo for our first online meeting with the AIIFL [Academic Advisory Board](#) (AAB) and [Professional Advisory Board](#) (PAB) on 28th June 2021 attended by (from top left to right): Professor George Walker (AAB), Professor Douglas Arner (AIIFL Director), Yong Kai Wong (PAB), Kenneth Ng (PAB), Jeffrey Chen (PAB), Stefan Gannon (Vice Chairman, PAB), Evan Gibson (AIIFL Research), Professor Charles Booth (Vice Chairman, AAB), Professor Mark Roe (AAB), Professor Mads Andenas (AAB), Hon Mr Justice William Blair (AAB), Professor Ruth Plato-Shinar (AAB), Professor Steven Schwarcz (AAB), Professor Ian Ramsay (AAB), Dr Michael Taylor (AAB), Dr Arthur McInnis (AAB), Martin Lister (PAB), Sou Chiam (PAB), Professor Benjamin Geva (AAB), Professor Rolf H. Weber (AAB), Professor Sarah Worthington (AAB), Flora Leung (AIIFL Secretary), Susie Cheung (PAB), Mohan Datwani (PAB), and Yun Zhao (Board of Management). Professor Richard Cullen (Board of Management), Professor John Lowry (AAB) and Professor Dan Prentice (AAB) are not visible but present.



The 2019-2020 academic year was the twentieth anniversary of AIIFL. While we were unable to hold live events in Hong Kong, we did take the opportunity to take stock of our performance over the past 20 years, summarised in the [2019-2020 AIIFL Annual Report](#) for AIIFL's 20th Anniversary. During that period AIIFL and its Fellows have had impressive output, impact and reach.



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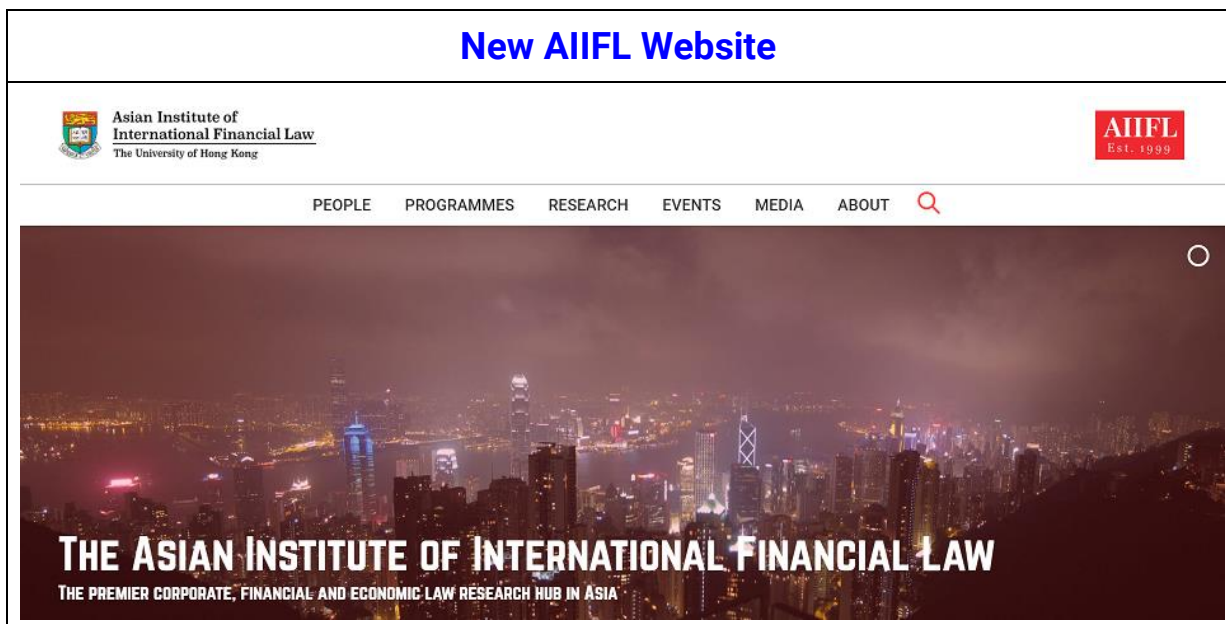
My current term as Director of AIIFL will finish at the end of June and I would especially like to take the opportunity to thank you for your continuing support to the Institute and welcome Dr Emily Lee as AIIFL Director from 1 July 2021. I would very much like to thank the entire AIIFL team, particularly Flora Leung (without whom nothing here happens) and Evan Gibson (AIIFL Assistant Research Officer), picture

I may be reached anytime via email (douglas.arner@hku.hk) or via [LinkedIn](#).

Douglas Arner
AIIFL Director
(2003-2011, 2019-2021)

HIGHLIGHTS

New AIIFL Website



The new AIIFL website (www.AIIFL.com) highlights the key themes and issues driving global finance today: regulation, technology, sustainability, globalisation, fragmentation.

There are a range of short videos across the site, with the co-founders of AIIFL as well as the Convenors of the Research Programmes, sharing the history of the Institute as well as our strategic research directions. We hope that the new website is useful and informative.

UN Dialogue on Global Digital Finance Governance

The first set of reports from the UN Dialogue on Global Digital Finance Governance has been launched. A team from AIIFL including Sangita Gazi, Kuzi Charamba, Artem Sergeev and Douglas Arner along with Dirk Zetsche (University of Luxembourg) and Ross Buckley (UNSW Australia) has worked closely with the Dialogue over the past year, including leading on 3 of the 8 of the reports:

Summary Paper: [BigFintechs and Sustainability: A Necessary Convergence](#)

Technical Paper 1.1: [BigFintechs and their impacts on sustainable development](#)

Technical Paper 1.1B: [BigFintechs and their impacts on macroeconomic policies](#)

Technical Paper 1.2: [Digital currencies and CBDC impacts on Least Developed Countries](#)

Technical Paper 2.1: BigFintechs and the UN SDGs: the role of corporate governance innovations

Technical Paper 3.1: [Policymakers, BigFintechs and the United Nations SDGs](#)

Technical Paper 3.2: [BigFintechs and international governance, policymaking and the UN SDGs: the SDGs in the international governance of finance](#)

Technical Paper 3.3: A principles-based approach to the governance of BigFintech

All papers are available [HERE](#).

Looking Back Looking Forward: Regulatory Technology After COVID-19



In the episode 4 of Looking Back Looking Forward, Douglas Arner discusses the implications of COVID-19 for RegTech and SupTech: the use of technology for regulatory and supervisory purposes. Non-face-to-face interactions due to lockdowns and other COVID-19 measures have allowed the pursuance of digital reporting and analytics to not only

create efficiency but also achieve regulatory and supervisory objectives for financial systems to support sustainable development more broadly.

Watch it [HERE](#)

All the episodes of Looking Back Looking forward are available at [FinTech Videos Library](#) of the HKU FinTech [website](#).

Publications and Reports

Selected articles, books and reports from the AIIFL team

[Hong Kong's Housing Crisis - An Underlying Factor in the 2019 Riots](#)

Richard Cullen

[The Cost of Ambition: Biden's Plan to Rebuild the American Dream Sidesteps Concerns Over Its Huge Price Tag](#)

Richard Cullen

[LITE \(Law, Innovation, Technology and Entrepreneurship\) Lab is using digital tools to increase access to justice, help start-ups navigate legal affairs, and train students in legal technology](#)

Brian Tang

AWARDS AND IMPACT

LITE (Law, Innovation, Technology and Entrepreneurship) Lab students as Project Team of [ProperT](#) was selected as the InnoShow award winner at the [4th Engineering InnoShow](#) for a computer vision tool to assist low income tenants protect against health and safety hazards

Syren Johnstone appointed as one of the Curators who act as the Managing Editors of the [RegTrax](#) repository. The Curators are recognized experts in their jurisdictions, and oversee the information that's being added to ensure accuracy. They are charged with reviewing the research done by its network of contributors (as well as any regulations offered from the public), and ensuring the accuracy of the regulation, source, and conclusions.

LITE Lab students nominated for Financial Times Innovative Lawyer Collaborative Lawyer Award on [Wanted: Role Models for Solving Legal Problems Together](#)

SELECTED MEDIA



[FRT Episode 98: The Platformization of Finance](#)

Douglas Arner discussed with Brad Carr the experiences with China's FinTech platforms



[Interview](#) on the Future of Legal Innovation in Asia

[Press Release](#) on Covid-19 Catalysing the Rapid Growth of Asia Pacific Regtech Sector

Brian Tang



[Central Bank Digital Currency \(CBDC\) Part 2](#)

Douglas Arner shared his views on Libra's challenges to world currencies



[Rethinking Economics NL for Interview-Series on Economy of 21st Century](#)

Douglas Arner, Dan Azzi and Navroop Sahdev discussed finance and complexity theory in the 21st Century

EVENTS AND ACTIVITIES

UPCOMING EVENTS

13 July 2021

Chen Lin will present **Financial Volatility and Digital Finance** at the HKU-SCF FinTech Academy's Research Seminar Series [Details](#)

30 June 2021

Brian Tang presents **Unlocking the Power of Regtech** at the Hong Kong Monetary Authority (HKMA) [Details](#)

Giuliano G. Castellano presented **Secured Lending: Coordinating Law Reforms and Regulatory Policies** at the European Central Bank (ECB) on 23 June 2021. The discussion was based on his research recently published on "[Commercial Law Intersections](#)" as well as on his contribution to the activities of the [International Finance Corporation \(IFC\) of the World Bank Group](#).

Douglas Arner presented at the Symposium on **Technology and New Finance in the Digital Era** on 25 May 2021 Watch it [HERE](#)

Douglas Arner presented at **Regulation of AI in the financial sector: crossed perspectives in Asia and Europe** on 17 May 2021
Papers and Video are available [HERE](#)

Syren Johnstone on **Asia Segment on Cryptoassets** at the Stanford Law School in April 2021 Watch it [HERE](#)

Member of the AIIFL Professional Advisory Board and Partner of Dentons Hong Kong, Jeffrey H. Chen, presented a webinar "**Anatomy of Structured Products**" on 14 October 2020 Watch it [HERE](#)

Brian Tang on behalf of the LITE (Law, Innovation, Technology and Entrepreneurship) Lab presented at the [2021 Global Law Lab Showcase & Meetup](#) on 12 May 2021

Brian Tang on [LegalTech Innovation Conference](#) with fellow authors of *The LEGALTECH Book* on “**Global Business of LegalTech: Founder’s Perspectives**” on 13 May 2021 Watch it [HERE](#)

Brian Tang served as Judge and Speaker on [Hong Kong Startups Meet MNCs – LegalTech](#) organised by American Chamber of Commerce in Hong Kong on 6 May 2021

JOIN US

We are seeking to expand our world leading team in the area of FinTech, RegTech and Digital Finance.

Post-Doctoral Fellow in Finance, Technology and Regulation

Applications close: 31 July 2021, HK Time

More details and online application are available [HERE](#)

Research Assistant Professor in FinTech / RegTech

Applications close: 30 June 2021, HK Time

More details and online application are available [HERE](#)

The HKU-Standard Chartered Foundation FinTech Academy, with the aim to cultivate interdisciplinary research in FinTech, has established a [Research Assistant Professor Scheme](#).

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