

"Finance & Blockchain: the start of a new era?"

An inaugural edition that confirms
France's as a European hub for finance and Web 3

Paris, April 16th 2024 - More than 400 participants gathered for the first edition of the "Finance & Blockchain: the start of a new era?" at the conference center of the Ministry of the Economy and Finance opened by the Secretary of State for Digital Economy, Marina Ferrari. The conference demonstrated the capacity of the Paris financial center to grasp the innovation challenges associated with blockchain. Organized by Adan, Bpifrance, Caisse des Dépôts and OCBF, the conference brought together high-level French and international representatives of traditional financial institutions, blockchain leaders, investment funds and public authorities with the shared ambition to build the future of finance in France.



An initiative of the Paris Financial Centre supported by Public Authorities

Marina Ferrari, Secretary of State for Digital, at the opening of the conference stated in her opening: *"This evening, I am calling for greater cooperation and openness between traditional financial players and those specializing in the crypto-asset sector, to join forces and ensure that France does not lose its lead in financial innovation"*, reaffirming France's ambition to position itself as a leader in blockchain in Europe. The global Web3 market is expected to reach \$5.5 billion by 2030, with an estimated capitalisation of \$27.5 billion. And in 2023, the value of tokenized funds had risen to around \$800 million, mainly due to the tokenization of US Treasury Bonds, according to Moody's.

The meeting was organized by Bpifrance and Caisse des Dépôts, alongside industry associations Adan (for Web 3) and OCBF (for the banking sector), by a network of partners including cube3, Ellipse Communications, Paris Blockchain Society and Stéphanie Cabossioras, and with the support of the French Ministry of the Economy and Finance, who hosted the event.

"France has chosen to take a strong position on Web 3 and to structure a dynamic ecosystem, a guarantee of trust. However, innovation cycles are rapid in an ultra- competitive international environment. It is therefore crucial to build a constructive dialogue and synergies between the players in the marketplace, to enable France and Europe to remain attractive in the financial industry over the long term". - **Faustine Fleuret**, President and CEO, **Adan**

"Bpifrance presents itself as a beacon of innovation and support within the French blockchain ecosystem. With more than €200 million dedicated to this sector, it has a leading position, ranking among the top three sovereign wealth funds and development banks globally involved in blockchain projects and proudly leading the pack in Europe." - **Arnaud Caudoux**, Deputy Managing Director, **Bpifrance**

*"The stakeholders of the Paris financial center got to grips with blockchain very early on and were able to explore the opportunities offered by these technologies for their sector. Today, we need to accelerate the development of industrial projects, in collaboration both between financial institutions and with the ecosystem. This is an essential prerequisite to build tomorrow's market infrastructures and defend our country's economic and financial sovereignty. Caisse des Dépôts has been supporting this dynamic since 2016 with LaBChain, in support of marketplace initiatives and with its own initiatives around, in particular, the tokenization of financial assets." - **Nadia Filali**, Director of Innovation and Development, **Caisse des Dépôts***

*"Our regulations still need to be improved, but they remain the best globally because we have a framework that draws the line between what is permitted and what is not. When it is not the case, as for instance in the United States, the companies in the sector have to take the SEC to court to find out where the line is, and it is the courts that take on the responsibility that the legislator has failed to bear". - **Joël-Alexis Bialkiewicz**, Vice-Chairman of the **OCBF** and Managing Partner of **Banque Delubac & Cie***

Quality interventions

Various speakers, representing stakeholders in traditional finance, blockchain and public authorities shared their vision of the future of finance in the age of blockchain, use cases already implemented highlighting the impact of blockchain across the entire value chain of the financial sector in Europe and the United States, including: new investment products such as ETFs on cryptocurrencies or tokenized financial assets, the transformation of market infrastructures, new forms of currency emerging such as the digital euro and stablecoins, the evolution of market data provision or how blockchain can help the financial sector in the fight against climate change.

The speeches and round tables succeeded in bringing together representatives from :

- Major international financial institutions - **Nick Hill**, Director and Global Co-Head of Banking at **Moody's**, **Jorgen Ouaknine**, Group Head of Innovation and Digital Assets at **Euroclear**, **Greg Scanlon**, Managing Director of **Franklin Templeton Venture Capital**,
- French banks - **David Durouchoux**, Deputy Managing Director, **Société Générale Forge**,
- Major international blockchain players - **Dante Disparte**, Director of Strategy and Public Affairs, **Circle**, **Joe Leung**, Vice President and Product Manager of **JP Morgan's Onyx Digital Assets platform**,
- Start-ups in the French blockchain ecosystem - **Oscar Dumant**, Co-founder and CEO of **Dowgo**, **Paul-Adrien Hippolyte**, CEO of **Spiko**, **Ambre Soubiran**, CEO of **Kaiko**,
- And public authorities - **Jean-Baptiste Bernard**, Head of the Banking Services and Payment Instruments Office at the **French Treasury**.

A forum for exchange that testifies to the dynamism of the French financial center and blockchain ecosystem

The conference ended with a cocktail reception at the conference center, giving the 400 event participants the opportunity to discuss current developments. This event demonstrates the capacity of the financial center, the blockchain ecosystem and the public authorities to join forces to make the economy more attractive. France is thus affirming its ambition to transpose to the finance and blockchain sectors its position as world leader acquired in the crypto-assets sector thanks to the forward-thinking regulations of the PACTE Act.

France leads the way in integrating blockchain into finance

The conference highlighted the following messages:

- Blockchain is the future of finance.
- The integration of blockchain into finance will lead to the emergence of new products and new service providers that it is essential to position in France.
- Blockchain technology is currently being adopted by traditional financial institutions, which are grasping its potential in terms of security, transaction speed, execution efficiency and innovation.
- The emergence of blockchain in finance, and in particular its monetary implications, raises issues of sovereignty, which is why it is important to regulate these activities in France.
- Traditional finance and players in the blockchain ecosystem must work together to promote the integration of blockchain into finance.

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CONFERENCE PROGRAMME

Blockchain & Finance: The start of a new era?

Official Introduction: Marina Ferrari, Minister of State for Digital Affairs

Welcome remarks: Arnaud Caudoux, Deputy CEO, Bpifrance

Panel n°1: Towards new investment products ?

- David Durouchoux, Deputy CEO, SG-Forge
- Greg Scanlon, Managing Principal, Franklin Templeton Venture Capital
- Paul-Adrien Hyppolite, CEO, Spiko

Moderated by Charlie Perreau, Les Échos

Fireside chat n°2: Market infrastructures in the blockchain era

- Jorgen Ouaknine, Group Head of Innovation and Digital Assets, Euroclear
- Joe Leung, VP, Product Manager, Onyx Digital Assets, J.P. Morgan

Moderated by : Stéphanie Cabossioras, Senior civil servant

Fireside chat n°3: The new forms of money : Digital euro or stablecoins ?

- Dante Disparte, Chief Strategy Officer & Global Head of Policy, Circle
- Nick Hill, Managing Director, Co-Global Head of Banking, Moody's
- Jean-Baptiste Bernard, Head of Banking Services & Means of Payment, French Treasury

Moderated by Jérémy Le Bescont, Capital

Fireside chat n°4: The revolution of data analytics

- Ambre Soubiran, CEO, Kaiko

Moderated by Raphaël Rossignol, Forbes

Keynote: Blockchain, an ally in the fight against climate change ?

- Oscar Dumant, Co-founder, Dowgo
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Closing remarks

- Nadia Filali, Head of Innovation and Development, Caisse des dépôts
- Faustine Fleuret, CEO, ADAN
- Joël-Alexis Bialkiewicz, Vice President OCBF and Managing Partner, Banque Delubac & Cie