

**European University of Rome
Jean Monnet Chair in Digital Transformation and AI Policy**

**“Advanced Studies on Digital
Transformation in Finance: Innovation and Strategic Autonomy in Financial Services”**

CALL FOR PAPERS

In its third year course, the Jean Monnet Chair in Digital Transformation and AI Policy at the European University of Rome will hold a new series of 6 seminars and lectures – between March and May 2025 – on the following topic (strictly connected to the 2023-2024 series):

**“Advanced Studies on Digital
Transformation in Finance: Innovation and Strategic Autonomy in Financial Services”**

Finance is undergoing a profound transformation. Digital technologies are reshaping payments, lending, insurance and wealth management – a process that the COVID-19 pandemic has accelerated. While this is making financial services in many economies more diverse, competitive, efficient, and inclusive, it may also increase concentration in markets. Moreover, new risks may arise to a range of key public policy goals.

These changes have given rise to new business models. New, often smaller and specialized financial technology (fintech) players have unbundled services. However, classic economic forces remain relevant. Economies of scale and network effects are strong in digital platforms and cloud computing. These scale effects, alongside economies of scope encourage re-bundling, and allow large technology (big tech) firms and other new players to deepen their inroads into core financial products. Available evidence shows that big tech firms in particular are rapidly expanding their footprint in finance, and can use big data in ways that reduce the need for collateral. Meanwhile, incumbent financial institutions have adapted by adopting new technologies and disaggregating their production of financial services to improve efficiency.

This scenario gives rise to important policy issues regarding competition, regulatory perimeters, and ensuring a level playing field. Concentration risks may increase in the provision of financial services to end-users, and in the provision of infrastructure to financial institutions. Market structures that concentrate data and supercharge network effects could reduce intermediation costs and broaden inclusion. In many markets, however, the resulting market power might be seen as detrimental. Competition regulators will have to strike a balance appropriate to the needs of their markets, since different societies will attach different preferences to market structure outcomes. At the same time, financial regulatory authorities are working to manage policy trade-offs among (i) stability and integrity, (ii) competition and efficiency, and (iii) consumer protection and privacy

In a time of epochal changes, academia, stakeholders, industry experts and practitioners shall address the necessary interactions and intersections.

SUBMISSION OF PAPERS

Law and economics scholars, Ph.D. candidates, researchers, as well as industry experts are invited to submit **draft papers** or **extended abstracts** no later than 9 March 2025.

Authors will be informed by 12 March 2024, at the latest, whether they have been selected for the “Seminars and Workshop Series”. Each paper will be evaluated by two independent reviewers.

Authors of selected papers shall finally submit the final version of their contribution – that will be eventually published on the conference website – by 6 April 2025.

Please send your submissions to Prof. Valeria Falce (Valeria.Falce@unier.it) and Dr. Nicola M.F. Faraone (nicolamariafrancesco.faraone@unier.it). You will receive a confirmation of receipt within a few days from submission.