

## **Announcement & agenda**

### **Competition Workshop**

## **“FinTech and Competition in the Financial Sector”**

*February 28, 2018 (Wednesday), 12.45 – 16.30*  
*CPB Netherlands Bureau for Economic Policy Analysis*  
*Bezuidenhoutseweg 30, The Hague*  
*Seminarzaal 3 (Braamzaal)*

On February 28, the CPB Netherlands Bureau for Economic Policy Analysis, the Netherlands Authority for Consumers and Markets (ACM), Tilburg Law and Economics Center (TILEC), Ministry of Economic Affairs and Amsterdam Center for Law & Economics (ACLE) organize a Competition Workshop on “FinTech and Competition in the Financial Sector”.

New digital applications, take for instance the strong growth of cloud computing and the ubiquitous smartphone, are slowly transforming the economy. Now, these applications seem about to change the financial sector. New “FinTech” firms offer novel digital financial services and start to compete with the traditional banks – who are heavily investing in information technology themselves. Policymakers are adjusting to these developments, as illustrated by the new Payments Services Directive and the “Innovation Hub” of the Dutch financial supervisors. The aim of this workshop is to discuss how FinTech may change the financial sector, to what extent FinTech challengers are able to compete with incumbents, and how policymakers should respond.

The presentation of Fabio Braggion of Tilburg University offers an empirical perspective. He takes us to China, and shows us how a Chinese peer-to-peer lending platform impacts financial household decisions. Michiel van Leuvensteijn of ACM discusses the potential for foreclosure of new FinTech firms by incumbent banks in the payments industry and to what extent existing regulation can prevent this. For a European policy perspective on FinTech and competition, we give the floor to Peter Kerstens who will present the work of the European Commission’s interdepartmental Fintech Taskforce which he co-chairs as well as the conclusions they draw from their public consultation on Fintech: a more competitive and innovative European Financial sector and how the Commission may pursue these objectives.

We cordially invite you to participate in the workshop. If you would like to attend, please send an e-mail with your name and affiliation to Anne Cabenda ([a.cabenda@cpb.nl](mailto:a.cabenda@cpb.nl)). Do not hesitate to forward this invitation to your colleagues.

## Agenda

12.45-13.00	Coffee and tea
13.00-13.15	Introduction by the Chair <i>Focco Vijselaar (Chief Economist at Ministry of Economic Affairs)</i>
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13.15-13.35	Is FinTech a Threat to Financial Stability? Evidence from Peer-to-Peer Lending in China <i>Fabio Braggion (UvT)</i>
13.35-13.45	Discussion <i>Wilko Bolt (VU, DNB)</i>
13.45-14.00	General discussion
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14.00-14:20	Foreclosure of FinTech? A competition law perspective <i>Michiel van Leuvensteijn (ACM)</i>
14.20-14.30	Discussion <i>Maarten Pieter Schinkel (UvA, ACLE)</i>
14.30-14.45	General discussion
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14.45-15.15	Break
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15.15-15.35	Fintech: driver for access, efficiency and competition in the EU financial sector <i>Peter Kerstens (European Commission, DG FISMA)</i>
15.35 -15.45	Discussion <i>Tba</i>
15.45-16.00	General discussion
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16.00-16:30	Wrap-up by the Chair and drinks