



ALMA MATER STUDIORUM
UNIVERSITÀ DI BOLOGNA

14th International Scientific Conference

ECONOMIC CHALLENGES IN THE DIGITAL ERA”

University “Aleksandër Moisiu”, Durrës
Faculty of Business

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Department of Management
Durrës – 5th April 2024

ALMA MATER STUDIORUM UNIVERSITÀ DI BOLOGNA **DEPARTMENT OF MANAGEMENT**



Financial System and digitalization

The financial system is created to enable faster development

1) Intertemporal allocation of financial resources

solve asymmetric information (Akerlof)

market failures

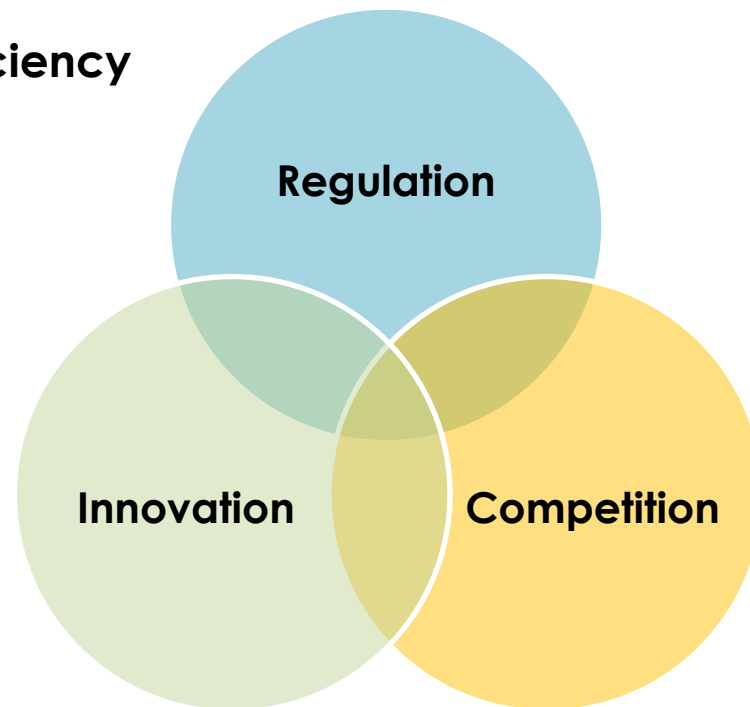
adverse selection

role of information and risk management is crucial (Santomero)

2) Payment system

technical-operational efficiency

3) Monetary policy



Digitalization 1

The financial system is created to enable faster development

1) Blockchain technology and decentralized finance (DeFi)

- 1) powerful tools for transforming the financial system
- 2) transparency, security, and efficiency
- 3) reducing the need for traditional intermediaries
- 4) DeFi, in particular, has introduced new lending, trading, and investment models accessible to anyone with an internet connection

2) Digital Payments and Cryptocurrencies

- 1) adoption of digital payments has grown exponentially, (COVID-19, e-commerce)
- 2) Cryptocurrencies have become increasingly accepted as a form of payment
- 3) Integration into existing payment systems

3) Open Banking

- 1) enabling third parties to access customer bank data (with their consent)
- 2) new financial services
- 3) enhance the customer experience
- 4) the development of innovative financial apps that offer personalized services, such as personal finance management, automated financial advice, and groundbreaking payment solutions



Digitalization 2

The financial system is created to enable faster development

1) Cybersecurity

- 1) cyber threats escalation
- 2) Investment in advanced security technologies, such as biometric authentication, end-to-end encryption, and blockchain networks, to safeguard customer data and financial transactions.

2) Regulation and Compliance

- 1) digital transformation and new regulatory challenges
- 2) Regulators worldwide are updating their frameworks to keep pace with the evolving financial landscape, addressing issues such as data privacy consumer protection, and financial stability
- 3) RegTech (Regulatory Technology) is emerging as a key solution to help financial institutions comply with these new regulations more efficiently.

3) Sustainability and Green Finance

- 1) Digitalization is also facilitating the emergence of green finance and sustainable investments.
- 2) Digital platforms enable investors to identify and invest in projects and companies that support environmental, social, and governance (ESG) objectives, while promoting transparency and traceability of sustainable impacts.

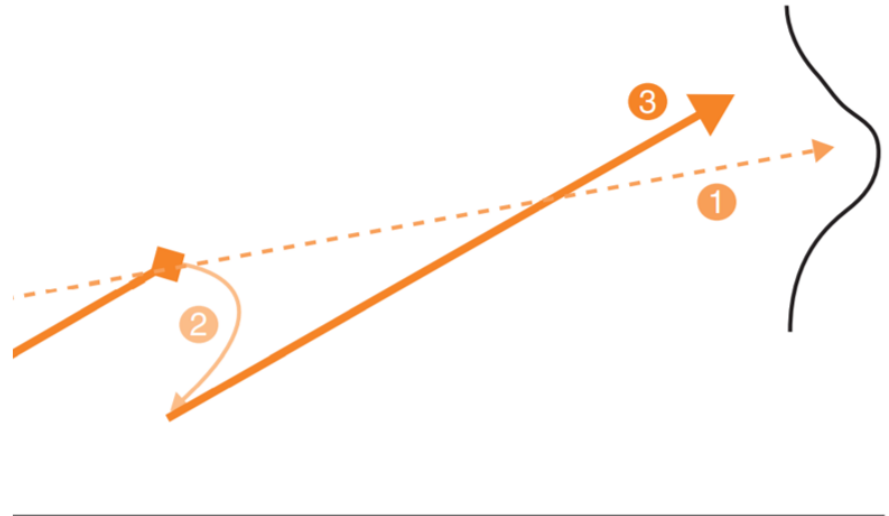


Digitalization – Artificial Intelligence and Machine Learning

The financial system is created to enable faster development

- **Artificial Intelligence and Machine Learning**
 - Artificial intelligence (AI) and machine learning (ML) are revolutionizing the financial sector in various ways, from personalizing financial services to automating internal processes. These technologies are being used to enhance credit decisioning, manage risk, prevent fraud, and optimize trading operations.

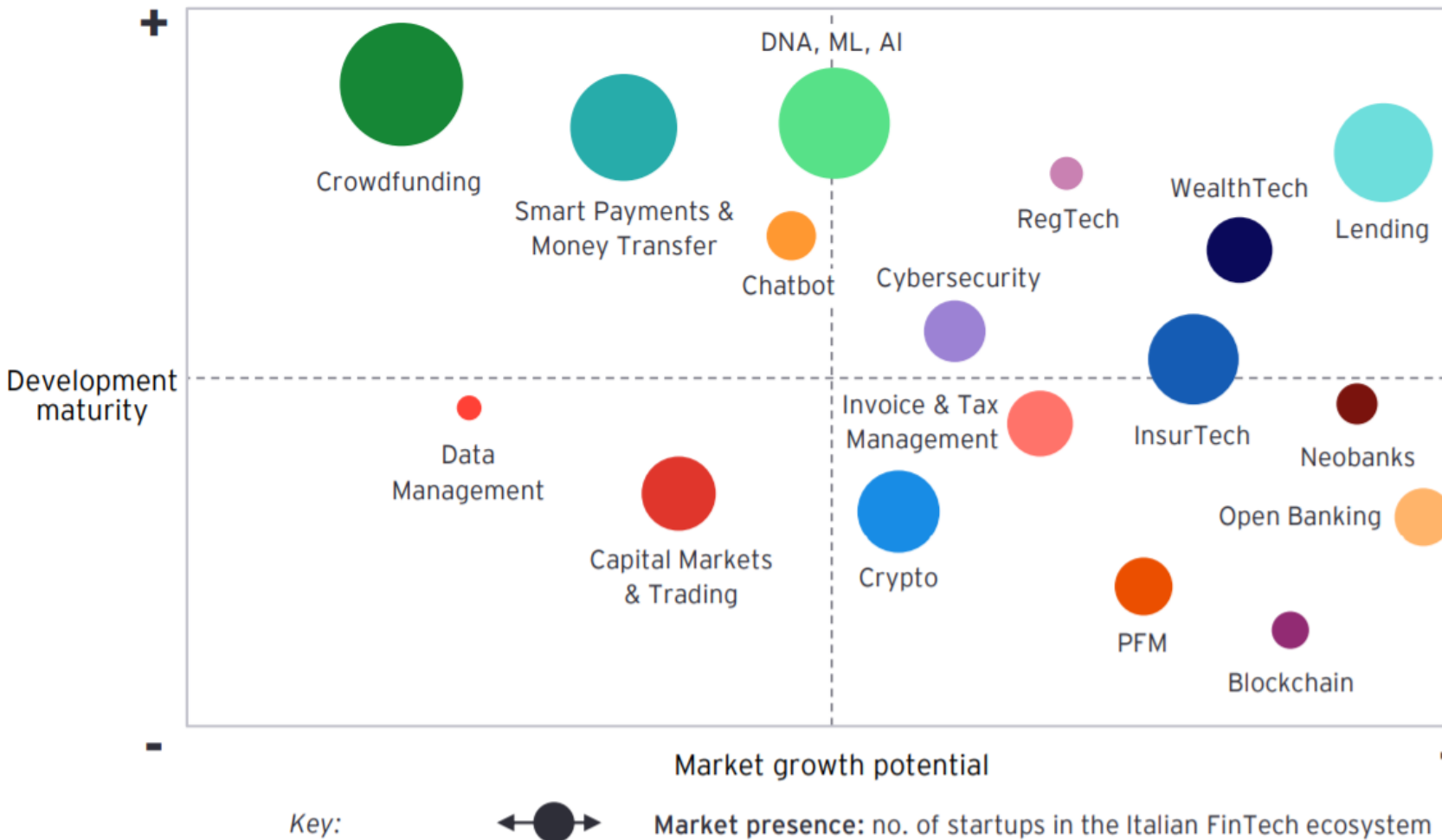
New players are defining development and restructuring paths for financial products
Ease of use and speed have entered traditional banking services.
New development paths for financial services.



Digitalization – Fintech EcoSystem

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Italian FinTech ecosystem matrix



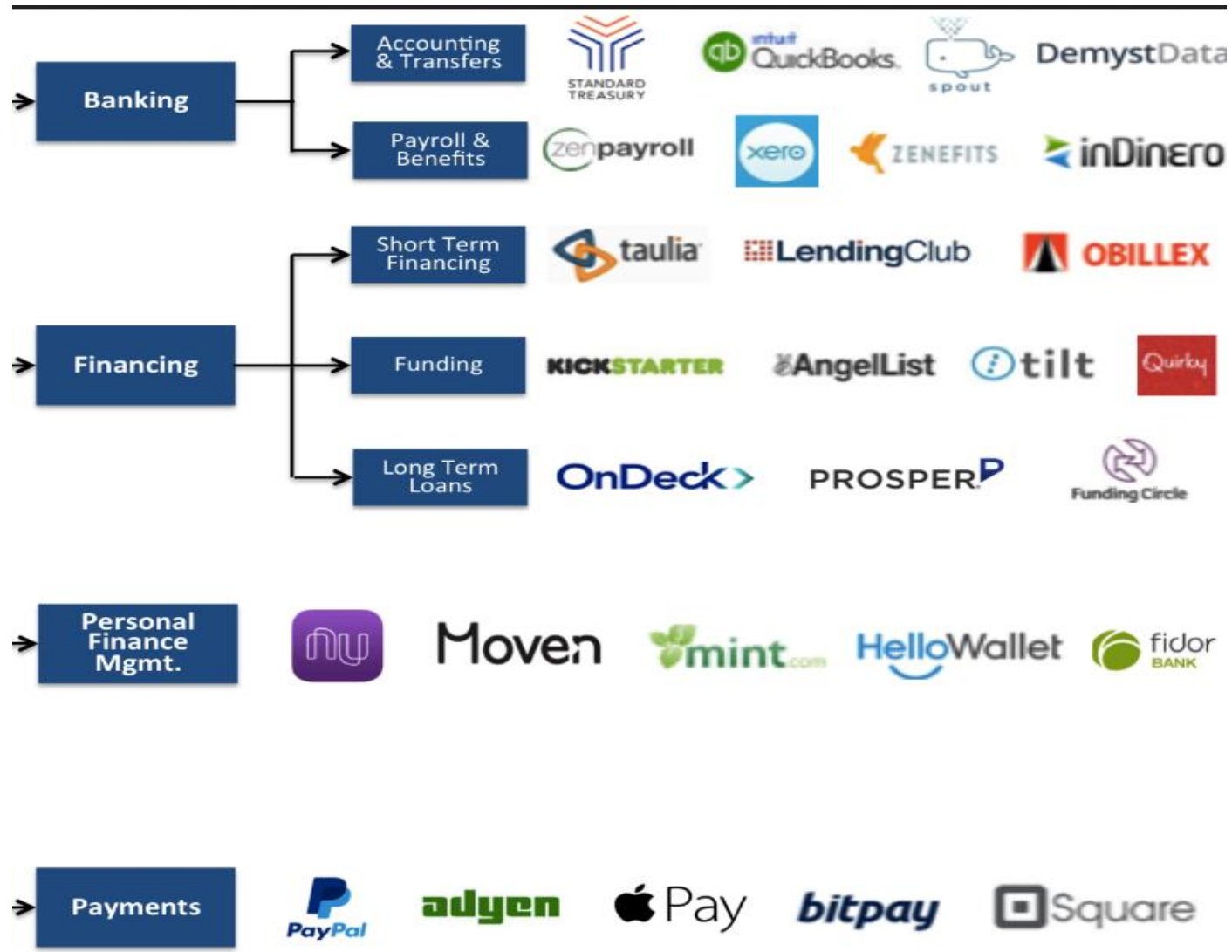
Digitalization – Banking «experience»

The financial system is created to enable faster development



Digitalization – Platforms

The financial system is created to enable faster development





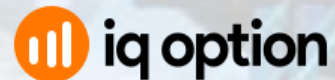
WeChat Pay



Equity Crowdfunding



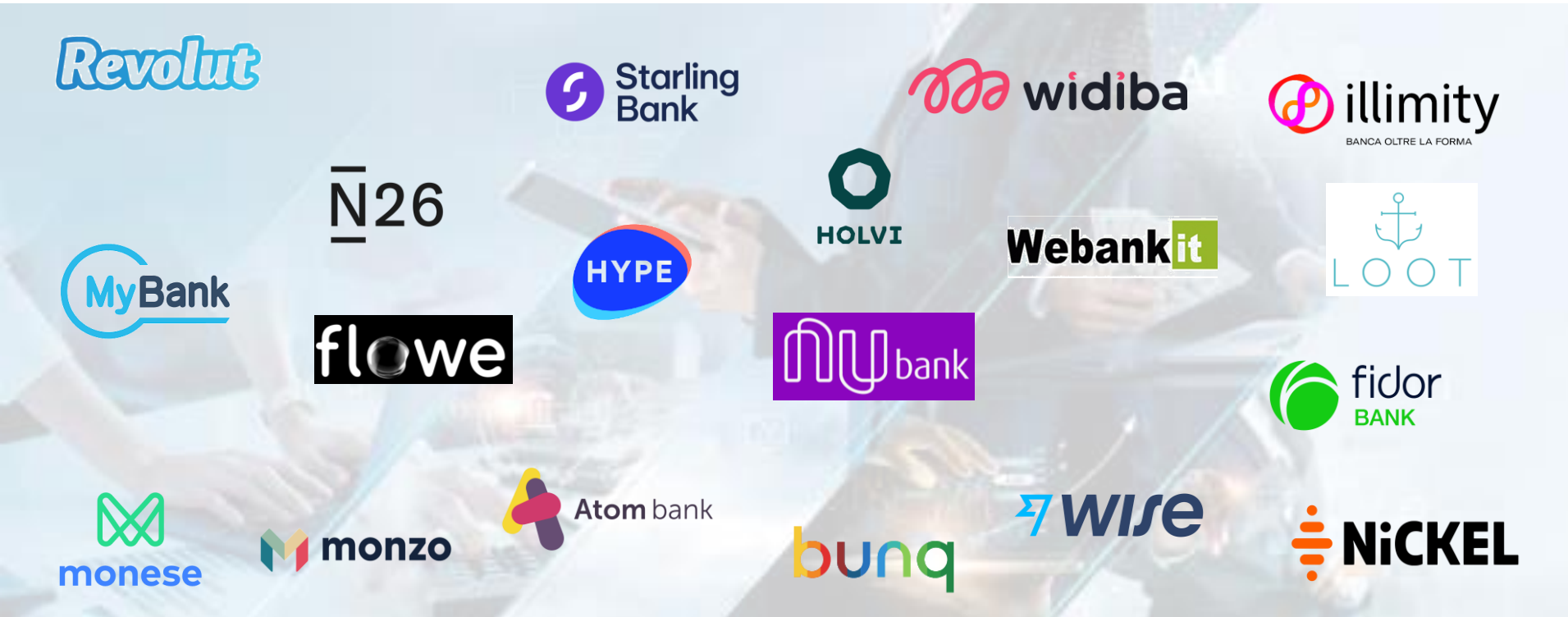
Investing advisory services

The logo for eToro, featuring the word 'eToro' in a green, stylized font with a small 'e' and 'o'.The logo for Plus500, featuring the word 'Plus500' in a blue, bold font with a small plus sign above the '5'.The logo for Robinhood, featuring the word 'Robinhood' in a green font with a green leaf icon to the right.The logo for Investing.com, featuring the word 'Investing' in a bold black font with '.com' in a smaller font to the right.The logo for iq option, featuring an orange circle with three vertical bars of increasing height, followed by the text 'iq option' in a black font.The logo for Webull, featuring a blue crescent shape above the word 'Webull' in a black font.

Wealth management



Digital banking



Financial System and digitalization

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The USA Innovates

Europe Regulates

China Replicates



Strong institutional collaboration among research, training, and businesses from different sectors is required to develop digitalization in the financial sector.





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