



AGENDA

FRIDAY, MAY 20th

9:00am ***The Big Think: Welcome to the New Digital Economy***

- Keith Grossman, President, TIME

9:30am ***Plenary: Can Digitization Democratize Finance?***

One of the primary roles of the American capital markets has been connecting investors with investment opportunities. However, opportunities to invest in successful companies have been limited to a small universe of people considered qualified because of their wealth and liquidity. This has resulted in significant wealth creation, but it has not been broad-based.

The digital finance revolution provides an opportunity to reconsider how we might democratize investment opportunities by opening them to a broader segment of investors across the socioeconomic spectrum in a safe, well-informed manner. Thoughtful enhancements can promote economic growth *and* close the wealth gap in the United States by allowing for a greater diversity of participants.

So how do you operate and invest in a digital world? Will technology revolutionize the way assets and records are managed and transferred? Or will changes outside this new asset class be more subtle?

- Hon. Michael Hsu, Acting U.S. Comptroller of the Currency
- John Hope Bryant, Founder, Chairman and CEO, Operation HOPE
- Special Guest to be announced
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Moderator: TBA

10:15am ***Plenary: Driving Inclusive Adoption of Digital Assets***

The number of unbanked and underbanked United States consumers is staggeringly high, with the impacts of the COVID-19 pandemic yet to be fully accounted for. Without full and fair access to basic financial services, as much as 25% of the adult, bankable population in the United States spends a disproportionate amount of their income on exorbitant fees and unfairly high interest rates.

Enter: blockchain technology and digital assets. Blockchain technology and digital assets have the power to fundamentally transform the ways in which un- and underbanked individuals interact with the world of finance. Basic financial services will improve, particularly when it comes to receiving or sending funds electronically, from paychecks to other forms of electronic transfers.

Like all emerging technologies, these applications can have unintended consequences for underserved and economically struggling individuals and communities. What is the promise of financial inclusion? How do we encourage responsible practices and products? What can the collective public and private sectors do to encourage inclusive models and guidance?

11:00am ***Breakouts: "Straight Talks"***

- **"Crypto Power Hour: Everything You Really Need to Know"**
- **"Digital Assets and the Entrepreneur: Opportunity or Distraction?"**
- **"What Does Digitally Inclusive Look Like?"**

12:15pm ***Lunch***

12:45pm ***Luncheon Plenary:***

- Jay Clayton, former Chair, Securities and Exchange Commission
- TBD

Moderator: TBA

1:30pm ***Plenary: Investing in the Digital Age: Risks vs. Rewards***

Over the past decade, there has been a sharp increase in retail investing. During the first six months of 2020, individual investors accounted for 19.5% of the shares traded in the U.S stock market. This is nearly double the level from 2010. On some days 25% of the market volume was individual investor activity. New investors are more than twice likely to own cryptocurrencies compared to their more seasoned counterparts (26% vs. 12%) and are three times more likely to use a self-service mobile app as their primary way to buy and sell investments (63% vs. 20%).

Social media also plays a big role for new investors. More than a third said they used social media to research investment ideas, compared to 15% of those who began investing in 2019 or earlier. On the flipside, only 9% researched investment ideas through direct discussions with a broker or financial advisor, compared to 29% of the more seasoned investors.

What should the individual investor be aware of when entering markets? How and when should retail investors engage with digital assets? How should institutional investment and brokerage firms deal with these new phenomena? Is ease of access a democratization of markets or a looming danger?

2:15pm ***Plenary: Striking the Balance Between Innovation and Protection***

Digital technologies are increasingly integrated in the economy, responsible for a dizzying array of new products, services, distribution models and providers in the financial services sector. There is a level of excitement surrounding these innovations not seen since the early days of the internet.

The increasing adaptation of digital products is accompanied by increasing levels of collection, storage, sharing and use of personal data, enabled through mobile and online transactions, and an evolving range of other applications. This rapid growth underscores the need for effective financial consumer protection, financial education and financial inclusion policies that adapt to the changing environment.

How do we provide effective guardrails that do not stifle innovation? Where can government and regulatory bodies rein in potential for fraud, particularly for underserved populations? How will giving consumers greater control over their data help address issues related to competition, innovation, and consumer data privacy in the financial sector? What lessons can be learned from the experience regulating internet providers and platforms?

3:00pm ***Plenary: Shaping the Future of Digital Finance***

In a digital world, opportunity is potentially limitless. With ever-evolving technological advances and regulatory environments, the financial services industry is changing faster than ever. As economies continue to shift to digital, analytics and digital assets have transitioned from supporting tools to main drivers of innovation. How can investors and institutions adapt to a world where the intangible is taking center stage? How can digitalization help with hard-to-access assets and financial inclusion?

3:45pm ***Closing Plenary:***

- Hon. Michael Hsu, Acting U.S. Comptroller of the Currency
- John Hope Bryant, Founder, Chairman and CEO, Operation HOPE