

Joint conference of the European Central Bank and the European Commission  
European Financial Integration

# An EU financial system for the future

Wednesday, 6 April 2022

Speakers





## **Magdalena Borowik**

Senior Adviser for Innovation  
Polish Security Printing Works S.A.  
- Panellist



Senior Adviser for Innovation at Polish Security Printing Works.

Economist, MSc in Strategic Analysis (The School of Management and Banking, Poznań), with post-graduate education in Business Psychology (Warsaw School of Social Sciences). Former Fintech Director and Senior Adviser to the Chairman of Polish Financial Supervision Authority. Former Minister Plenipotentiary for Financial Technology at the Ministry of Digital Affairs, Republic of Poland. Recognised among most influential women in cybersecurity in Poland, named one of Top 20 Women in Cybersecurity by Perspektywy Women in Tech (2019). Recognised among the Key Fintech Personalities in Poland „Sfintechowani” Industry Award, by Fintek.pl (2020). Awarded with Market Visionary title by IT@Bank, Polish community of information technology professionals in the banking industry (2018). Recognised as one of the most influential women in Polish financial technology, named one of Top 50 Women in Fintech (2018).

Fintech strategist and senior policymaker, specialised in complex business transformation projects based on data and technology, with experience in technologic risk and innovation management within areas of data governance, digital identity and trust services. Over the last couple of years, Magda has been involved in key government regulatory and technology-led transformational projects in central government, actively contributing to numerous government policies and strategic documents on the digitisation in central government. Co-authored cloud and digital asset guidelines for the financial sector. Initiated two structural reforms, involving cloud computing and digital assets advancement in central government. Designed and helped create the first DLT sandbox in Poland. Main publications include reports: “RegTech in digitisation – the importance of regulatory innovations for the financial sector and the state” (2018), “Fintech Hub Poland – how to build a next-generation financial center’ (2017); “Fintech in Poland – barriers and opportunities” (2016).

## **Marco Da Rin**

Associate Professor, Entrepreneurial Finance, Venture Capital, Private Equity, Public Policy, Tilburg University

- *Panellist*

Dr. Marco Da Rin is an Associate Professor of Finance at Tilburg University. He holds a BA and a MSc in economics from Bocconi University, and a Ph.D. in Economics at Stanford University.

He held positions at the London School of Economics, at IGIER (Bocconi University), and at the Universitat Autònoma de Barcelona.

His research focuses on entrepreneurial finance, venture capital, private equity, and public policy for entrepreneurship. His academic articles have been published in leading scholarly journals including the Journal of Financial Economics, the Review of Financial Studies, the Journal of Financial Intermediation, the Journal of the European Economic Association, and the Journal of Public Economics. Some of his articles have won scholarly prizes and have been covered by the business press, including The Economist, Forbes.com, venture capital and private equity online magazines, and national business papers. He has been a consultant to several international organizations including the European Commission, the OECD, and the United Nations, as well as regional governments. He has advised and contributed to several start-ups. He is the author of "Fundamentals of Entrepreneurial Finance" (with Thomas Hellmann, Oxford University Press, 2020, [www.entrepreneurialfinance.net](http://www.entrepreneurialfinance.net)).



**Luis de Guindos**  
Vice-President  
European Central Bank

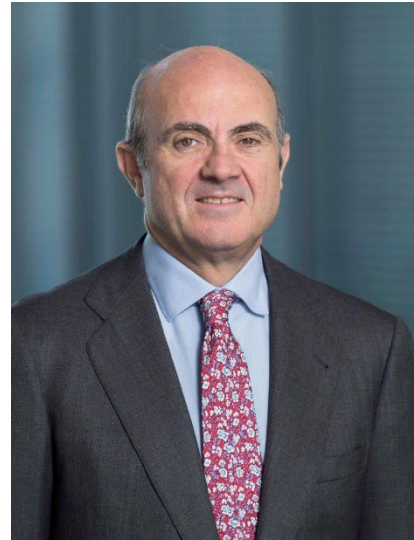
Luis de Guindos is Vice-President of the European Central Bank since 1 June 2018. In this capacity, he is also a member of the Executive Board, the Governing Council and General Council of the European Central Bank.

He was Minister of Economy, Industry and Competitiveness (2016-2018) and Minister of Economy and Competitiveness (2011-2016).

He was Secretary of State for Economic Affairs and member of the Economic and Financial Committee of the EU (2002-2004,). Prior to that, he was Secretary General for Economic and Competition Policy (2000-2002) and Director General (1996-2000).

Mr de Guindos was Head of Financial Services (2008-2009) at PricewaterhouseCoopers and Director at IE Business School and PwC Center for the Finance Sector (2010-2011). He was Chief Executive Officer Iberia at Lehman Brothers and Chief Executive Officer at Nomura Securities (2006-2008).

He graduated with honours in BSc in Economics from Colegio Universitario de Estudios Financieros (CUNEF) in Spain (1982) and graduated as State Economist and Trade Expert (1984).



## **Anne Fossemalle**

Chair of the Invest Europe and Director, Equity Funds,  
European Bank for Reconstruction and Development  
*- Panellist*

Anne Fossemalle is the Director in charge of Funds at the European Bank for Reconstruction and Development (EBRD). She has over 25 years of private equity experience and holds numerous Supervisory Board and Advisory Committee memberships with major fund managers within the EBRD's countries of operations. Anne also represents EBRD and its countries of operations in major industry bodies: as Chair of the Board of Directors of Invest Europe (2021/2022), the European private equity association and the world's largest association of capital providers; as Member of the Board of Directors of the Institutional Limited Partners Association (ILPA), the global association for institutional investors; and as CEE & CIS Council Chair Director for the Global Private Capital Association, formerly the Emerging Markets Private Equity Association. Anne joined the EBRD in 1993 from Natixis in Paris, and has worked in a number of capacities prior to heading the Funds team, notably leading EBRD's debt and direct equity investments into financial institutions. Anne holds Masters degrees from Stanford University, Ecole Nationale du Génie Rural, des Eaux et des Forêts (France) and Institut National Agronomique Paris-Grignon (France).





**Carolyn Gabor**  
CEO  
Movinx GmbH  
*- Panellist*

Dr. Carolyn Gabor has been the CEO of Movinx since March 2020, a joint venture between Mercedes-Benz and Swiss Re. The global startup is set to modernize mobility insurance through a digital business model that takes full advantage of tech and data. She is responsible for the acceleration of Movinx's expansion plans across the globe, partnering with insurance providers, car manufacturers and mobility companies.



Dr. Gabor is an experienced entrepreneur with a finance and insurance startup background. She was the Managing Director of finleap, a large fintech ecosystem. She was instrumental in developing new business models from scratch and supporting the successful growth of the portfolio companies. Prior to that, she held various leadership positions in tech scaleups and built her career as a strategy consultant at the Boston Consulting Group (BCG). She currently holds a number of Board positions in Germany, including a position in the Department of Finance's fintech advisory board.

Dr. Gabor holds a Doctor of Economics and Social Sciences.

## **Leonardo Gambacorta**

Head of Innovation and the Digital Economy  
Bank for International Settlements

- *Panellist*

Leonardo Gambacorta is the Head of the Innovation and the Digital Economy unit at the BIS and research fellow of the Centre for Economic Policy Research. Before taking up his current position, Leonardo was Research Adviser (2014-2018) and Head of Monetary Policy (2010-12) in the Monetary and Economic Department. He was also Head of the Money and Credit Unit (2007–09) and Head of the Banking Sector Unit (2004–06) of the Research Department of the Bank of Italy. He was a visiting scholar at the National Bureau of Economic Research (2002–03). He holds an MSc in Economics from the University of Warwick and a PhD in Economics from the University of Pavia. His main interests include the monetary transmission mechanisms, the effectiveness of macroprudential policies on systemic risk, and the effects of technological innovation on financial intermediation.





**Alain Godard**  
CEO  
European Investment Fund  
*- Panellist*



Alain Godard is EIF Chief Executive since January 2020. He has been appointed to this role following his successful track record as Director General and Chief Risk Officer at the European Investment Bank (EIB), during which he had major contributions to:

- The design and implementation of the [Investment Plan for Europe \(IPE\)](#) and the European Fund for Strategic Investments (EFSI, in 2015).
- The development and management of the EIB's loan programme in the context of the [EU's financial assistance to euro area countries](#) (2011).
- The establishment of the [European Financial Stability Facility \(EFSF\)](#) and the [European Stability Mechanism \(ESM\)](#), in 2010).

He is founder and since 2008, co-chair of Global Emerging Markets (GEMs), an international consortium of multilateral development banks, international financial institutions and national promotional banks, promoting investments in emerging countries by sharing expertise and financial data.

He holds a Postgraduate Diploma in Finance and an MBA from the ICN Business School, DEC, and alumni of the International Institute for Management Development (IMD).

**Monique Goyens**  
Director General  
The European Consumer Organisation  
*- Panellist*



As Director General of BEUC, Monique represents 46 independent national consumer associations in 32 European countries, acting as a strong consumer voice in Brussels, ensuring that consumer interests are given weight in the development of policies and raising the visibility and effectiveness of the consumer movement through lobbying EU institutions and media contacts.

As a consumer expert and advocate, and on behalf of BEUC, Monique is a member of the EU Platform on Sustainable Finance and of the Euro Retail Payments Board. She is a member of the European Commission's Consumer Policy Advisory Group, High-Level Roundtable on the Chemicals Strategy for Sustainability, and Structured Dialogue on Security of Medicines Supply. She is also a member of the Advisory Group on Noncommunicable Diseases of WHO-Region Europe. Previously, she was a member of the expert group on "Online Disinformation" (2018), the expert group on "trade agreements" (2018-2019), the EU High Level Forum for the Capital Market Union (2020) and sub-group on Artificial Intelligence, Connected Products and other new Challenges in Product Safety (2020). She was also Vice-Chair of the European Advisory Board of the Open Society Foundations (2017-2020).

In her capacity as BEUC Director General, Monique is currently EU Co-Chair of the Transatlantic Consumer Dialogue (TACD) a network of EU and US consumer organisations, and she also represents BEUC at Consumers International, the international consumer organisation.

## **Philipp Hartmann**

Deputy Director General Research  
European Central Bank

- *Presenter*

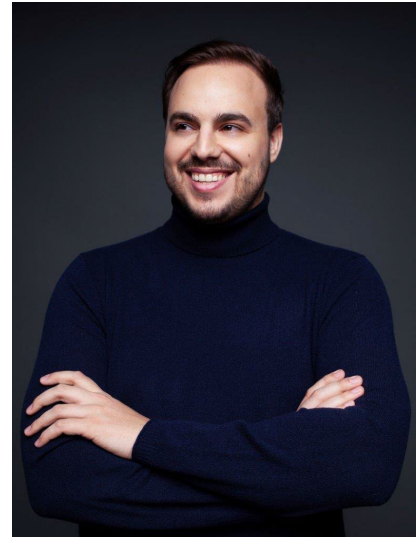
Dr. Philipp Hartmann is Deputy Director General of the research department at the European Central Bank, which he helped building up from its beginning. He also coordinates the ECB's work on financial integration and is a Fellow of the Centre for Economic Policy Research. Previously, he held positions at the London School of Economics, the European Monetary Institute as well as Erasmus University Rotterdam, as chaired part-time professor, and acted as Vice-President of SUERF – the European Money and Finance Forum.



Mr Hartmann published research on financial, monetary and international issues in numerous journal articles and several books. He serves as an associate editor of the Journal of Financial Stability. His policy work has been published in many official reports and discussed in fora including the ECOFIN Council, the ECB Governing Council, the Basel Committee on Banking Supervision and the United Nations Economic Commission for Europe.

Mr Hartmann holds a Doctorat en Sciences Economiques (Paris) earned in the European Doctoral Program in Quantitative Economics

**Paul Klanschek**  
CEO & Co-founder  
Bitpanda  
- Panellist



Frustrated by how hard it was to buy and sell cryptocurrencies like Bitcoin, Paul Klanschek co-founded Bitpanda in 2014 on the idea that everyone would have the same access to the financial world: *„Everything we do at Bitpanda is driven by the belief that people around the globe should have the power to own their financial futures”*. Since then, Bitpanda’s mission is to harness the innovation of digital assets and blockchain technology to break down the barriers to investing. According to Bitpanda, investing should be simple, accessible and available for everyone. Bitpanda’s user-friendly, trade-everything investment platform empowers both first-time investors and seasoned experts to invest in the stocks, cryptocurrencies and precious metals they want – with any amount of money. Unlike most fintech startups, Bitpanda was profitable almost immediately. The company now boasts more than 3 million users in Europe, is trusted by top investors, and is valued above \$4,1billion - all this makes Bitpanda Austria’s first-ever and most highly-valued fintech scaleup. Currently in the hyper growth phase, the fintech company is operating in several countries, one of Europe’s fastest-growing fintechs that is now expanding furiously across the EU. Bitpanda’s growing technology ecosystem comprises physical tech hubs and offices in ten cities across Europe, including Vienna, Amsterdam, Barcelona, Berlin, Krakow, London, Madrid, Milan and Dublin, with a diverse team of 700+ people who represent more than 50 nationalities.

He successfully finished his Masters at WU Wien in banking and finance. Paul is well established within the global crypto community.

**Petr Kobic**

President of the Federation of European Securities Exchanges and  
CEO of the Prague Stock Exchange

- *Panellist*

Petr Kobic was elected Chairman and CEO of Prague Stock Exchange in September 2004. He is a Chairman of the Board of Central Securities Depository Prague. He is also a Chairman of the Board of Central Securities Depository Prague. In February 2007, he was named Chairman of the Power Exchange Central Europe. He serves on the board of Vienna Stock Exchange as member of the Board. In 2018, he was elected the President of FESE. He is also a member of Supervisory Board of the Central European Gas Hub.

Mr. Kobic, a graduate of the University of Economics in Prague, began his career in banking in 1993 as a financial market dealer. In 1997, he was promoted to the position of deputy director of the Treasury Department. During 1997–1998, he worked at Patria Finance, as Head of sales. In June 1998, he moved to CA IB Securities where he headed trading activities and served as the Chairman and CEO.



## **Mairead McGuinness**

Commissioner for financial services, financial stability and Capital Markets Union  
European Commission

Mairead McGuinness is the European Commissioner for financial services, financial stability and Capital Markets Union.

The Commissioner's vision for the portfolio is focused on ensuring the financial sector's strength and stability, so that it can deliver for people, society and the environment.

Before joining the Commission in October 2020, Ms McGuinness was First Vice-President of the European Parliament from 2017. She served as an MEP from Ireland for 16 years, and was a Vice-President of the Parliament since 2014.

As Vice-President, she oversaw relations with national Parliaments, led the Parliament's dialogue with religious and philosophical organisations, and had responsibility for the Parliament's communication policy.

During her time in the Parliament, Ms McGuinness sat on a range of committees, covering agriculture, environment, public health, budgets, petitions and constitutional affairs. Her legislative work included leading for the EPP Group on the European Climate Law, the revision of medical devices legislation, and CAP reform post-2013. As an Irish MEP representing the border region, she was outspoken on Brexit and the consequences for the EU and Ireland.

In 2006-2007, Ms McGuinness chaired the Parliament's investigation into the collapse of the Equitable Life assurance company which identified issues around weak financial regulation.

Prior to becoming an MEP, she was an award-winning journalist, broadcaster and commentator.



## **Isabel Schnabel**

Member of the Executive Board,  
European Central Bank

- Chair

Since 2020, Isabel Schnabel has been a Member of the Executive Board of the European Central Bank (ECB) where she is responsible for Market Operations, Research and Statistics. She is currently on leave from the University of Bonn, where she has been Professor of Financial Economics since 2015.

From 2014 to 2019 she served as a member of the German Council of Economic Experts, and in 2019 she was Co-Chair of the Franco-German Council of Economic Experts. She holds a PhD in Economics from the University of Mannheim. In 2018 she was

awarded the Gustav Stolper Prize of Verein for Socialpolitik, the association of German-speaking economists. She is a Research Fellow at the Centre for Economic Policy Research (CEPR) in London and at the CESifo in Munich. Moreover, she is a member of the North Rhine-Westphalian Academy of Sciences, Humanities and the Arts as well as of the Berlin-Brandenburg Academy of Sciences and Humanities.

Her research focuses on financial stability, banking regulation, international capital flows and economic history and was published in journals such as the Review of Financial Studies, the Journal of International Economics, the Journal of the European Economic Association and the Journal of Economic History.





**Klaus Wiedner**

Director Financial systems and crisis management,  
European Commission

*- Presenter*

Director in DG Financial Services and Markets for financial surveillance and crisis management responsible inter alia for monitoring financial markets and institutions, contributing to the completion of the Banking Union, country surveillance, macro-economic policy, impact assessment of financial sector regulation, bank resolution in close cooperation with the Single Resolution Board, coordinating foreign policy sanctions at the level of the European Commission and developing Europe's role in the financial sector globally.

Earlier positions in the European Commission included Head of Unit for Banking Regulation and Supervision, Insurance and Pensions, and Procurement.

Before joining the European Commission competition expert in the Austrian Ministry for Economic Affairs.

Law studies in Graz/Austria and the College of Europe, Bruges/Belgium.



**Guntram Wolff**  
Director, Bruegel  
*- Panellist*

Guntram Wolff is the Director of Bruegel. Over his career, he has contributed to research on European political economy and governance, fiscal, monetary and financial policy, climate change and geoeconomics. Under his leadership, Bruegel has been regularly ranked among the top global think tanks and has grown in influence and impact with a team of now almost 40 recognized scholars and around 65 total staff. Bruegel is also recognized for its outstanding transparency.



A recognized thought leader and academic, he regularly testifies at the European Finance Ministers' ECOFIN meeting, the European Parliament, the German Parliament (Bundestag) and the French Parliament (Assemblée Nationale). From 2012-16, he was a member of the French prime minister's Conseil d'Analyse Economique. In 2018, then IMF managing director Christine Lagarde appointed him to the external advisory group on surveillance to review the Fund's priorities. In 2021, he was appointed to the G20 high level independent panel on pandemic prevention, preparedness and response. He is also a professor (part-time) at the Solvay Brussels School of Université Libre de Bruxelles, where he teaches economics of European integration.

He joined Bruegel from the European Commission, where he worked on the macroeconomics of the euro area and the reform of euro area governance. Prior to joining the Commission, he was coordinating the research team on fiscal policy at Deutsche Bundesbank. He also worked as an external adviser to the International Monetary Fund.

He holds a PhD in economics from the University of Bonn and studied in Bonn, Toulouse, Pittsburgh and Passau. He taught economics at the University of Pittsburgh and at Université libre de Bruxelles. He has published numerous papers in leading academic journals. His columns and policy work are published and cited in leading international media and policy outlets. Guntram is fluent in German, English, French and has good notions of Bulgarian and Spanish.

