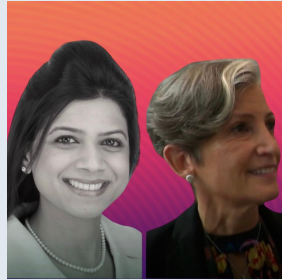




Newsletter August 2023

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VOICES



Joint interview with [Akshu Campbell-Holt](#), Chair of Jury [WAIFC YAA 2023](#) and [Nancy Murphy](#), WAIFC Project Manager

Akshu Campbell-Holt and Nancy Murphy shed some light on the preparations for the winners of the [WAIFC Young Academic Award 2023](#) (YAA) announcement, revealing a unique perspective on the behind-the-scenes work and jury decision making of this award for the future of a sustainable and inclusive financial sector.

Akshu, could you shed light on the key numbers and statistics that are shaping YAA 2023 so far?

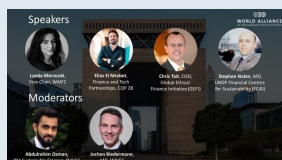
There is a strong consensus within the WAIFC members of the critical role that the financial sector plays to help tackle the extraordinary global challenges that we face today. WAIFC recognises the urgent need for research-backed innovative solutions as the financial sector continues to undergo rapid evolution to support the longer-term transition towards sustainability and inclusion. It is within this context that the WAIFC has undertaken to promote and incentivize research that will foster novel and innovative ideas. In this challenge, the applicant's ages range from 15 years old to 34 years old, with an average of 25, and are roughly divided in half by gender, plus about one quarter are Bachelor's students, 10% and 12% are Master's degrees and doctoral degrees students, respectively, and the rest 18% are professors.

Nancy, could you delve into the jury work for YAA 2023 ?

Having launched the 2nd Young Academic Award (YAA) in February 2023, we have just drawn to a close review of more than 50 high-quality research submissions by a diverse group of young academics from 17 different countries. A 9-member jury has now selected three winners who will join us at our upcoming 2023 Annual General Meeting in New York in October 2023 to present their papers and participate in discussions with the WAIFC Board and its members.

Similar to the inaugural YAA award in 2022, I expect another highly interactive and thought-provoking dialogue between the winners of this year's competition and senior professionals of international financial centers. I very much look forward to these sessions and to meet the winners later this year.

NEWS



WAIFC's Road to Climate Action: COP28 Webinar Roundtable

The [World Alliance of International Financial Centers](#) (WAIFC) held an online roundtable on various environment-related issues, focusing on climate finance

accessibility, in the context of the upcoming [COP28](#).

Discussions emphasized the importance of sustainable finance, the 1.5-degree Celsius target, and finance's role in addressing climate change. Financial institutions from around the world presented their efforts, showing the need for global collaboration to advance climate action.

► [Read more](#)

NEWS FROM OUR MEMBERS



Africa Business Angels Network (ABAN) And Kigali International Financial Centre Forge Alliance To Promote African Entrepreneurship And Investment

The [Africa Business Angels Network](#) (ABAN) and [Rwanda Finance Ltd](#) (RFL) have signed a Memorandum of Understanding (MoU) to collaborate on advancing entrepreneurship and investment in Africa. ABAN will work with RFL, dedicated to establishing Rwanda as a financial hub.

Their joint efforts will involve training, and knowledge-sharing, with RFL supporting ABAN's initiatives and ABAN contributing to Rwanda's investment ecosystem through the [Kigali International Finance Centre](#) (KIFC).

► [Read more](#)



AIFC Green Finance Centre has signed a memorandum of understanding with the Green Finance Corporation of Mongolia

AIFC's [Green Finance Center](#) and [Mongolian Green Finance Corporation](#) (MGFC) signed a MoU to exchange experience and practices in sustainable and climate finance.

MGFC, funded by the [Green Climate Fund](#) (GCF), aims to provide green and affordable financing to transition to low-carbon technologies in Mongolia, whilst AIFC Green Finance Center seeks to learn from this experience to potentially set up a green bank in Kazakhstan.

► [Read more](#)

Dubai to issue commercial licences to help AI and Web3 companies set up businesses

Dubai is introducing commercial licenses for AI and Web3 businesses through the [Dubai International Financial Centre](#) (DIFC). These licenses, mostly subsidized, will support activities like distributed ledger



services, and tech R&D.

The DIFC Innovation Hub's CEO, [Mohammad Alblooshi](#), expressed confidence in fostering collaboration and innovation through these licenses. This move aligns with Dubai's broader AI growth initiatives, set to contribute significantly to the economy and create jobs in the region.

► [Read more](#)



Jersey Finance Sponsors LEAP 2023 Programme

[Jersey Finance](#) sponsors the [LEAP 2023 Programme](#), fostering business and leadership skills through social enterprise projects targeting global issues. Over half of the participating students are international, representing 12 countries.

[Amy Bryant](#) and [Karolina Pilcher](#) delivered a Financial Reporting presentation, and the event offered networking opportunities to support and learn from the students' innovative ideas.

► [Read more](#)



Strengthening Economic Development: Tripartite Partnership between AFD, Business France, and EDB

The [Economic Development Board](#) (EDB) has entered a tripartite partnership with the [French Development Agency](#) (AFD) and [Business France](#).

The collaboration, witnessed by Mauritius' Minister of Finance and the French Ambassador, aims to bolster knowledge exchange and institutional capabilities for responsible economic development. Over two years, the program will guide French and Mauritian businesses in international endeavors, enhancing bilateral economic ties.

► [Read more](#)



Making progress in financial inclusion

Our member, [Hong Kong Financial Services Development Council](#) (FSDC), co-organized the [Global Impact Investing Network](#) (GIIN) conference: "Navigating the Future of Impact Investing in Asia", in which the importance of financial inclusion in the impact investment was discussed, having a focus in Asia, where many remain unbanked or underbanked.

The use of digital finance and FinTech innovations were highlighted as means to broaden accessibility, with a focal point on investing in projects helping women-owned businesses.

► [Read more](#)



Mastercard and FinanceMalta collaborate to propel the growth of Malta's FinTech ecosystem

Our member, [FinanceMalta](#), is partnering with global leader in finance and technology, [Mastercard](#), to enhance Malta's payment ecosystem and promote it as a leading regional FinTech Hub.

A comprehensive study with strategic recommendations will be conducted to contribute to Malta's FinTech Strategy. FinanceMalta Chairman, [George Vella](#), views Mastercard's commitment as a crucial step to achieve this goal.

► [Read more](#)



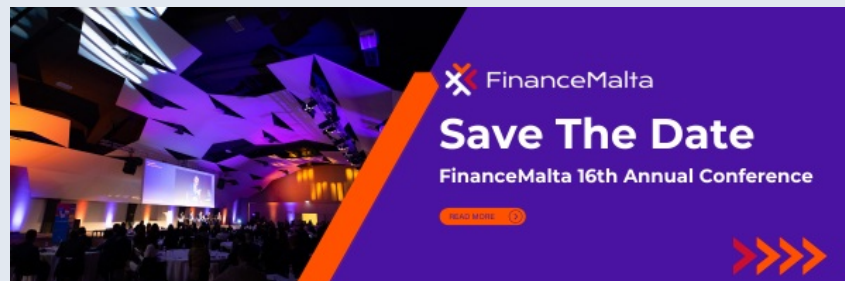
ADGM Academy's Research Centre announce winners of the first UAE Student Challenge

[ADGM Academy's Research Centre](#), in partnership with [Swift Institute](#) and sponsored by [Mubadala Investment Company](#), announced the winners of the inaugural [UAE Student Challenge](#), focusing on the financial sector's role in supporting the UAE's transition to a net-zero economy.

The winning team from [New York University Abu Dhabi](#) impressed with innovative ideas for raising capital for the green transition. The challenge aimed to encourage students' creative thinking and problem-solving skills, providing exposure to the financial sector.

► [Read more](#)

EVENTS



[FinanceMalta 16th Annual Conference](#)

Our member, the [FinanceMalta](#) will host on the 16th the [Annual Conference](#) at the Hilton Malta between the 12th and 13th of September 2023. Make sure to mark both days in your diary.

Tuesday and Wednesday, September 12 and 13. Malta.

► [More information](#)



Stuttgart Finance Summit 2023

Our member, the [Stuttgart Financial](#), will host the [Finance Summit](#).

This summit aims to connecting Finance, Real Economics and Politics. You will be able to meet decision-makers from the financial sector, the real economy, and politics in Stuttgart.

With top speakers, high-caliber guests and exclusive locations, a new dialog format for decision-makers is being created.

Thursday, September 14. Stuttgart, Germany.

► **More information**



Africa Partnership Conference 2023

Our member [The Economic Development Board \(EDB\)](#) is hosting the third edition of the [Africa Partnership Conference \(APC\)](#) in Mauritius. The APC is the flagship event organised by the EDB for private equity, connecting project promoters from Africa with venture capitalists to encourage collaboration between fund managers, institutional investors, and entrepreneurs to drive growth in Africa.

Monday and Tuesday, October 2 and 3. Mauritius.

► **More information**



Future Sustainability Forum

Our member [Dubai International Financial Center \(DIFC\)](#) will be hosting its [Future Sustainability Forum](#) in early October. In this platform, global leaders will be able to share their visions and action towards increasing the availability and accessibility of climate finance to accelerate climate action, in line with the Paris Agreement.

Wednesday and Thursday, October 4 and 5. Dubai, UAE.

► [More information](#)



WAIFC Annual General Meeting 2023

In October of 2023, the [World Alliance of International Financial Centers](#) will hold its Annual General Meeting in New York City.

Tuesday and Wednesday, October 17 and 18. New York, USA.

► [More information](#)



TheCityUK National Conference 2023

Our member, [TheCityUK](#), will have its [national conference](#) in November of 2023

Thursday, November 23. Manchester, UK.

► [More information](#)



Asian Financial Forum 2024

During January 2024 the [Asian Financial Forum](#) will be held once again in Hong Kong. This event is a top platform in the region for finance, business and government leaders to come together to have groundbreaking discussions and share their perspectives on the global economy, with a focus on Asia.

Wednesday and Thursday, January 24 and 25, Hong Kong.

► [More information](#)

Publications

- [WAIFC report on How Leading Financial Centers Advance Financial Inclusion and Literacy](#)
- [WAIFC Report on Supporting Ecosystem for Sustained Recovery and Growth of SMEs](#)
- [Whitepaper on the Future of Financial Centers](#)
- [The Impact of COVID-19 on the Future of Banking Regulation](#)
- [WAIFC Report on Regulatory Cooperation](#)
- [SMEs Finance: How regulators can ensure recovery from COVID-19](#)
- [Supporting SMEs with Sustained Post-Pandemic Economic Recovery](#)
- [Innovation and FinTechs in a Post-Pandemic World](#)
- [Sustainable Finance in a Post-Pandemic World](#)
- [How global financial centers can help combat the COVID-19 pandemic](#)
- [The role of financial centers in driving economic growth](#)

Institutional

- [WAIFC Presentation](#)
- [WAIFC Presentation in Chinese](#)
- [Joint declaration on the current pandemic](#)

The **World Alliance of International Financial Centers (WAIFC)** is a non-profit association registered in Belgium, representing 29 leading international financial centers on five continents. Its members are government agencies, associations, and similar institutions developing and promoting their financial centers. WAIFC facilitates cooperation between financial centers, exchanging best practices, and communication with the general public.

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208 Avenue Louise, 1050
Brussels, Belgium
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