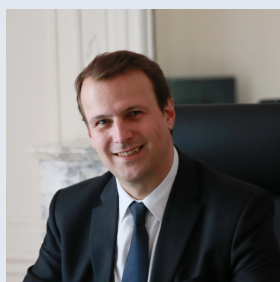


## Newsletter January 2023

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### VOICES



#### Interview with **Jean-Charles Simon**, Managing Director of Paris **EUROPLACE**

Jean-Charles Simon discusses the role and priorities of Paris EUROPLACE within the **World Alliance of Financial Centers (WAIFC)** and presents the new branch of Paris EUROPLACE, the Sustainable Finance Institute.

#### **What are the ambitions of Paris EUROPLACE within the WAIFC in terms of sustainable finance?**

Paris EUROPLACE has been a founding member of the WAIFC, considering how decisive a global and coordinated action could be to address some collective challenges. Specifically, sustainable finance is probably the most urgent and complex priority international financial centers have now to tackle.

Following the 2015 Paris Agreement and the creation of a dedicated branch ('**Finance for Tomorrow**') within Paris EUROPLACE in 2017, we would like to deepen exchanges of best practices within the WAIFC and to coordinate our domestic efforts to contribute, along with policymakers, companies, and individuals, to find effective and mutually-agreed solutions to this worldwide issue.

In our view, many topics could now be seen from this sustainable angle, both at a micro and macroeconomic level: financing the real economy, enhancing the prosperity of our societies, or encouraging new technologies and innovation should now all be analyzed through this sustainable lens. Therefore, the WAIFC is probably one of the best scenes to discuss, assess and learn from each other from our national experiences. Indeed, thanks to their far-reaching positioning, international financial centers could leverage the global nature of the WAIFC to better share their views and policy recommendations on this acute issue.

#### **Paris Europlace has launched the "Sustainable Finance Institute". Could you tell us more about the objectives?**

The **Sustainable Finance Institute (SFI)** will be a specific branch of Paris EUROPLACE, prolonging the activities conducted so far by Finance for Tomorrow and at the same time amplifying its missions. It follows one of the recommendations included in the report presented last March by **Yves Perrier**, Amundi Chairman, and Paris EUROPLACE co-vice-President, to **Bruno Le Maire**, Minister of the Economy.

Meeting France's 2050 net zero goal requires additional resources to be given to the Paris financial center and specific orientations to be proposed to the economic players. As a result, the SFI will closely follow the policy choices indicated by public authorities and simultaneously coordinate the way large companies and other professionals face the multi-faceted challenge of sustainable development.

Among the objectives set for the SFI, tasks ranking high on its 2023 agenda include the strengthening of CO2 accounting (relying on the work done by both the **EFRA** and the **ISSB**), the uniformization of assessment methodologies, the definition of an appropriate framework for the management and the governance of the CO2 externality, but also probably new training, financial products or services and labels to promote innovative practices in Paris.

We will be happy to present in due time the outcome and the achievements of this new SFI to all WAIFC members interested in sharing national experiences in that area.

## OPINIONS



### Opinion of Thomas Krantz: The Big Picture: Economic Policy Lessons for 2023

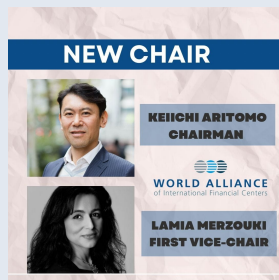
**Thomas Krantz**, our Advisor to the Managing Director, examines a **working paper** composed by the Yale University Program on Financial Stability, published for the G30.

The paper was an edited roundtable amongst five of the most distinguished current and past policy leaders. Each one of their policy reviews is summarized in Krantz's opinion.

"This year-end reflection period may be unusual, because in many ways it is the first three years of the decade that together create the timespan that matters. We might draw a line of before and after Covid."

► [Read the complete opinion on our website](#)

## NEWS



### New WAIFC Chair and Vice Chair

The General Meeting of the World Alliance of International Financial Centers (WAIFC) has unanimously elected **Keiichi Aritomo**, Executive Director of **FinCity.Tokyo**, as its new chair following the two-year term of **Jennifer Reynolds** coming to an end.

He is the first Chair from an Asian financial center and is joined by **Lamia Merzouki**, Deputy General Manager at **Casablanca Financial Center**, as Vice Chair.

With a growing member base, both see the potential and value of engagement with other centers globally.

► [Read more](#)



### Season's Greetings

Happy Holiday Season! May the Peace and Joy of the Holidays be with you today and throughout the New Year

We would like to express our deepest gratitude for all your support throughout 2022. Very much appreciated!

May the new year sparkle with moments of love, laughter and goodwill. And may the year ahead be full of contentment and joy. Happy new year.

► [Read more](#)

## NEWS FROM OUR MEMBERS

### Astana International Financial Centre:

New Governor of AIFC named

The Head of State appointed **Renat Bekturov** as



the Governor of our member, the **Astana International Financial Centre**, the Akorda press service reports.

Bekturov is a member of the presidential youth personnel reserve.

Prior to the appointment, Bekturov headed the assets management development department at the AIFC Administration, the treasury department of the national investment corporation of the National Bank of Kazakhstan.

► [Read more](#)



### **Hong Kong Financial Services Development Council:**

Hong Kong – making progress in sustainable debt

Our member, **Hong Kong Financial Services Development Council (FSDC)**, announced that strong issuance and a string of landmark deals are improving Hong Kong's status as a major centre for sustainable finance.

► [Read more](#)



### **Luxembourg for Finance:**

Luxembourg fourth globally for depth of green finance

Our member, **Luxembourg Stock Exchange (LuxSE)** has stressed that Luxembourg has gained three places in the latest **Global Green Finance Index (GGFI 10)**, now occupying fourth place, behind London, Amsterdam, and New York.

Ranked second in the EU, the Grand Duchy has improved its overall performance.

The report, published by Z/Yen highlights the importance of the country's activities in green finance and the related staff specialization.

► [Read more](#)



### **Dubai International Financial Centre:**

UK and Dubai International Financial Centre issue a joint statement on deepening data partnership

Our member, **Dubai International Financial Centre (DIFC)**, announced that the UK Minister of State for Media, Data and Digital Infrastructure, Julia Lopez MP, and **Arif Amiri**, Chief Executive Officer of DIFC Authority, issued a joint statement.

The statement emphasized a shared commitment to deepening their data partnership and the promotion of the trustworthy use and exchange of data between the UK and DIFC.

DIFC is the first financial centre in the MEASA region to engage with the UK Government on an adequacy assessment.

► [Read more](#)

### **Jersey Finance: Jersey Recognised for Tax Cooperation**

Our member, **Jersey Finance**, highlighted that Jersey has received the highest rating available in an assessment of its practical implementation of the **Common Reporting**



**Standard** (CRS) in a published report.

The report, issued by the Organisation for Economic Cooperation and Development (OECD)'s **Global Forum on Transparency and Exchange of Tax Information** (the Global Forum) reviewed how well 99 jurisdictions had implemented the CRS.

Jersey was among the few to receive the highest rating possible of "on track" for every aspect reviewed and an overall rating of "on track".

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## EVENTS



### Asian Financial Forum 2023

Our member, **Hong Kong Trade Development Council (FSDC)**, will host the "Asian Financial Forum 2023 (AFF)".

AFF is Asia's premier platform for global leaders in government, finance and business to exchange insights, intelligence as well as to explore business and investment opportunities. More than 66,700 viewers from 80 countries and regions participated in the AFF 2022 for thought leadership and business networking, and to experience the latest fintech innovations and next-generation business ideas.

Wednesday, January 11 to 12. Hong Kong and Online.

► [More information](#)



### The Abu Dhabi Sustainable Finance Forum 2023

Our member, **Abu Dhabi Global Market (ADGM)**, will host "The Abu Dhabi Sustainable Finance Forum 2023".

The fifth edition of the Abu Dhabi Sustainable Finance Forum (ADSFF) will convene top global institutional investors, Government leaders, regulators and financial institutions to discuss areas of collaboration to increase the flow of capital toward sustainable investment.

Thursday, January 19. Abu Dhabi, United Arab Emirates.

► [More information](#)



### FinCity Global Forum 2023

Our member, **FinCity.Tokyo**, will host the "FinCity Global Forum 2023".

Domestic and overseas experts on transition finance will discuss how Japan/Tokyo promote it and



### TheCityUK International Conference 2023

Our member, **TheCityUK**, will host its International Conference.

TheCityUK International Conference 2023 will bring together influential leaders from across the financial and related professional services

collaborate with financial stakeholders in Asia.

Thursday, February 2. Tokyo and Online.

► [More information](#)

industry, politics, and regulators.

Key commercial drivers and subjects that will guide business strategies and underpin the UK's status as a world-leading international financial centre will be topics of discussion during the 2023 Conference.

Thursday, April 20. London and Online.

► [More information](#)



### Astana Finance Days 2023

Our member, **Astana International Financial Centre (AIFC)** will host its "Astana Finance Days 2023".

Thursday, June 8 to 10. More information soon.

► [More information](#)



### TheCityUK Annual Conference

Our member, **TheCityUK**, will host its Annual Conference.

Thursday, June 29. London and Online.

► [More information](#)



### Paris EUROPLACE International Financial Forum 2023

Our member, **Paris EUROPLACE**, will host the "Paris EUROPLACE International Financial Forum 2023".

Tuesday, July 4 and 5. Paris, France

► [More information](#)

## DOWNLOADS

### 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-](#)

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- **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 19 leading international financial centers on four 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.

#### **Board of Directors:**

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#### **Managing Director:**

Dr. Jochen Biedermann



World Alliance of International  
Financial Centers (WAIFC)  
68A, bte 8, Chaussée Bara 1420  
Braine-l'Alleud  
BELGIUM  
[marketing@waifc.finance](mailto:marketing@waifc.finance)



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