



# WORLD ALLIANCE

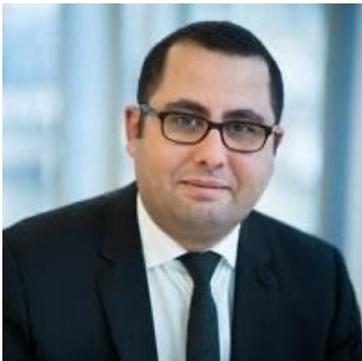
of International Financial Centers

## Newsletter August 2021

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### Voices



#### Interview with [Driss Lamrani](#), Founder and CEO of [A2IM](#)

Driss Lamrani was a panelist at our recent webinar on AI in Finance in Africa. Please find more details and a recording of the webinar [here](#).

***What is your opinion on AI in Africa for the next 10 years? What are the biggest challenges?***

Artificial Intelligence and Machine Learning create a tremendous opportunity for Africa in the coming decades. From solving agriculture inefficiencies, through early identification of crops illnesses using computer vision on satellite images, to accelerating medical diagnostics, through identifying anomalies in electrocardiograms; automated data processing, reasoning, insight detection, and action will help Africa close the infrastructure gap our countries have accumulated in the XXth century.

Nevertheless, the path to success will require tackling 3 challenges:

First, the continent needs to leverage on its most important assets: its young, bright and motivated human resources. The U.S. and Europe experience a shortage in well-trained and motivated people that can tackle the challenges arising from teaching computers to reason like humans while learning continuously.

Second, according to Gartner Research, 86% of AI projects did not pass the Proof of Concept stage. This requires training, experimentation, research, and development financing to help reduce the technological risk, which ultimately accelerates the adoption.

Last but not least, the time to market currently averages 9 to 12 months for A.I. solutions due to the divergence between AI building and software development. Therefore, our ecosystem has to learn from U.S. and European mistakes by building A.I. as software from the start in order to convince conservative decision-makers that A.I. can effectively solve the most urgent problems.

## ***How Casablanca is becoming one of the emerging hotspots of AI in Africa?***

AI is gaining traction in Morocco: From E-Health initiatives to Financial Services to Robot Processing Automation initiatives, private and public organizations are showing a genuine willingness to conduct proof of concept, build minimum viable products and test the value added by A.I. solutions for the most pressing issues. While the market is starting to show a strong interest, the challenges I've mentioned earlier, are important to take into consideration.

Thus, we are participating in several initiatives that will be launched in Q3-2021 for training and certifying young techs, in order to prepare them for the challenges ahead, to keep traction.

By avoiding to over promise, Casablanca can avoid the A.I. buzz effect that some countries have previously experienced.



### **Opinion of [Thomas Krantz](#) on [Where is Sustainability Information in 2021](#)**

"Let's get used to relying on assurance statements. They are not new, but they have been flying low under the public radar."

Tom's quote triggers an interesting analysis of clear and reliable information on ESG.

The author walks through central questions like:

- Which companies are going where regarding their stated sustainability goals?
- How are they advancing?
- Why assurance services have remained largely unknown?

[Read the full article on our website](#)

## **News**

### **The WAIFC Annual General Meeting will be held this year in Dubai**

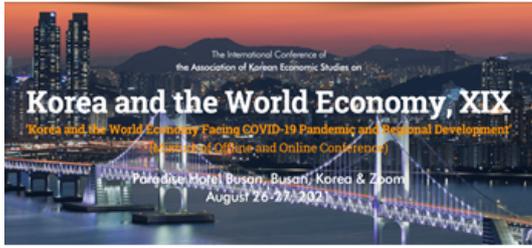
By invitation of the [DIFC](#), [WAIFC members](#) will meet in Dubai on 26 October for WAIFC's Annual General Meeting 2021.

You can read about [AGM](#) and further details on our [website](#).

More



## **Events**



## **Korea and the World Economy**

The Association of Korean Economic Studies & [Busan Finance Center](#) organizes the 19<sup>th</sup> event in the series of conferences on “[Korea and the World Economy](#),” alternating biannually venues inside and outside Korea.

The event will have the special participation of [Dr. Jochen Bieddermann](#), [Managing Director](#) of [WAIFC](#).

Thursday, August 26; 09:00 KST.  
Hybrid Event.

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## **Global Webinar Series on AI in Finance: Focus on Asia**

[WAIFC](#), in partnership with the [World Economic Forum](#) and [NVIDIA](#), will hold the next event of its Global Webinar Series on Artificial Intelligence, Explainability, and Trustworthiness in Financial Services focusing on Asia.

Tuesday, September 15; 12:00-13:00 CEST. Virtual Event.

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## **Paris InfraWeek 2021**

Bruno Le Maire, French Minister for the Economy and Finance will host the fifth edition of the [Paris InfraWeek in 2021](#).

The event will focus on driving the next generation of infrastructure harnessing Sustainability, Quality, and Digital Transformation

Monday, October 4; 9:00-18:00 CEST  
Hybrid Event, Paris.

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## **Climate Finance Day 2021**

The opportunity to reach carbon neutrality by 2050 is now.

The 7th edition of [Climate Finance Day](#) will be dedicated to “Sustainable finance: it’s time for a real impact”

Tuesday, October 26; 9:00-18:00 CEST  
Palais Brongniart, Paris.

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## **Fintech Abu Dhabi 2021**



[ADGM](#) is pleased to announce the return of the annual Fintech Abu Dhabi festival. Returning for its 5th edition, this year's Fintech Abu Dhabi will be held in an exciting new hybrid format

Monday, November 22; 9:00-18:00 GST  
Hybrid event at Al Maryah Island, Abu Dhabi.

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## **Asian Financial Forum 2022**



[AFF](#) is Asia's premier platform for global leaders in government, finance, and business to exchange insights, intelligence, and explore business and investment opportunities.

Monday, January 17; 9:00-18:00 HKT  
Hong Kong Convention and Exhibition Center.

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## **Downloads**

### **Publications**

- [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 20 leading international financial centers of four continents. Its members are city governments, 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.



World Alliance of International  
Financial Centers (WAIFC)  
Boulevard Louis Schmidt 117/9  
1040 Brussels, BELGIUM  
[marketing@waifc.finance](mailto:marketing@waifc.finance)



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