

The 2nd Workshop on Coordination of Decentralized Finance (CoDecFin) 2021

Regulators meet Industry meet Devs meet Researchers

2021-03-05

In association with [Financial Cryptography and Data Security 2021](#)

Date and Venue

- Date: March 5, 2021
- Venue: [Radisson Grenada Beach Resort, Grenada](#)

Background

On June 8th and 9th 2019, Distributed Ledger Technology-related innovations have been referenced in the Communique at the G20 Finance and Central Bank Meeting in Fukuoka, Japan, referencing the report produced by [the Financial Stability Board \(FSB\)](#).

- [G20 Communique](#)
Section 13 "We welcome the FSB report on decentralized financial technologies, and the possible implications for financial stability, regulation and governance, and how regulators can enhance the dialogue with a wider group of stakeholders."
- [FSB Report](#)
Decentralised financial technologies: Report on financial stability, regulatory and governance implications;
[Direct link to the FSB Report document](#)

[Blockchain Governance Initiative Network\(BGIN - pronounced 'BEGIN'\)](#) was initiated on March 10, 2020 after several multi-stakeholder workshops including CoDeFi 2020, an associated workshop with Financial Cryptography 2020. This is a multi-stakeholder discussion network which aims at providing an open and neutral sphere for all stakeholders to deepen common understanding and to collaborate to address issues they face in order to attain sustainable development of the blockchain community.

Workshop on Coordination of Decentralized Finance (CoDecFin)

This workshop is designed to identify and discuss technology and operation issues of permissionless blockchain and decentralized finance. As permissionless blockchain and distributed ledger technology (DLT) platforms evolve and mature, there is an urgent need for multi-stakeholders to engage in their planning, development, roll-out, and operation, in order for innovation of a wide variety of financial applications to proliferate and become mainstream. Thus far it has been mainly developer & startup communities which are driving these protocols, platforms, and applications for this new era of computing. New standards, governance mechanisms and design patterns are evolving and need input from a variety of perspectives. There is a growing trend towards decentralized computing systems in which distributed ledger technologies are a fundamental component. These systems are designed to be global computing systems; they will likely form the basis of new financial services and businesses including a distributed Financial Market Infrastructure (dFMI). These new financial services and businesses could bring huge benefit to the global financial system, e.g. resiliency over

efficiency, and predictability over resiliency. However financial regulators, central banks, the Bank for International Settlements (BIS) and International Monetary Fund (IMF), while recognizing the potential of DLT systems, have also been keenly aware of the challenges in the adoption, and designing for the consumer protections required to balance usability, safety while supporting innovation. While it is likely that many G20 countries will be leading the design and development of these new infrastructures, all cities and countries should be considered and encouraged to participate in the planning.

Discussions of this workshop are expected to contribute to discussions of Blockchain Governance Initiative Network (BGIN), where

common documents on blockchain technology and operations are created backed by all stakeholders. Hence, CoDeFi 2021 will be directly connected to the general meeting of BGIN. The second general meeting of BGIN (Block #2) will be held right after CoDecFin.

Note: This workshop does not endorse any specific decentralized finance projects and products.

Basic Structure of the Workshop

This workshop is composed of three parts:

- Presentations of academic and practical results on blockchain technology and operations
- Selected talks from a variety of stakeholders
- Discussions by multi-stakeholders on selected discussion topics.

Call for papers

We call for papers on technology and operational issues related to decentralized finance and permissionless blockchain, and future directions to solve these issues with specifying background the author(s) have.

(i) regular papers (15 pages LNCS format excluding references and appendices), (ii) short papers (8 pages LNCS format in total), Submission process is conducted by using EasyChair. We will open the submission site shortly.

This year, we encourage to submit a paper associated with the current discussion topic at BGIN.

- **Key management at centralized/decentralized Custodian** (see [the draft of work stream at BGIN](#))
- **Decentralized Financial Technologies and Privacy, Identity and Traceability** (see [the draft of work stream at BGIN](#))
- **Reactions to FATF 12 month review** to achieve both regulatory goals and privacy
- **Blockchain-based standard development mechanisms and process to accommodate multi-stakeholders**

Other topics, but are not limited to:

- Identity, privacy, and key management
- Centralized custody and decentralized custody
- 2021 Scaling Cryptocurrency and Regulatory Challenges, and mainstream adoption
- Common understandings on "Regulatory Goals"
- FATF: AML and privacy
- Policy on End to End Encryption
- Security of exchanges and decentralized finance protocols
- Regulatory challenges of decentralized finance protocols
- Risk and resilience in cryptocurrency financial systems
- Harmonization of automated systems, human intervention and regulation
- Standards: Technical, Regulatory
- Regulation of exchanges and consumer protection
- Central Bank Digital Currencies (CBDCs)
- Interoperability among existing financial infrastructure, permissionless ledgers and CBDCs
- Governance of protocols, implementations

Key dates

- Submission deadline: January 10, 2021
- Author notification: February 10, 2021

Organizing and Program Committees

(Alphabetical Order)

- Julien Bringer, Kallistech
- Joaquin Garcia-Alfaro, Telecom SudParis
- Byron Gibson, Program Manager at Stanford Center for Blockchain Research
- Feng Chen, University of British Columbia
- Shin'ichiro Matsuo, Georgetown University, NTT Research and BSafe.network (tentative chair)
- Steven Nam, Stanford Journal of Blockchain Law & Policy
- Michele Benedetto Neitz, Golden Gate University
- Roman Pavlov, SafeStead Inc.
- Robert Schwentker, DLT Education and BSafe.network
- Yonatan Sompolinsky, The Hebrew University of Jerusalem, DAGlabs
- Shigeya Suzuki, Keio University
- Ryosuke Ushida, JFSA and Georgetown University
- Robert Wardrop, University of Cambridge Judge Business School
- Pindar Wong, BSafe.network
- Aaron Wright, Cardozo Law School
- Anton Yemelyanov, Base58 Association
- Aviv Zohar, The Hebrew University of Jerusalem