

1. Record Nr.	UNINA9910490024203321
Autore	Burke John J. A.
Titolo	Financial services in the Twenty-first century : the present system and future developments in fintech and financial innovation / / John Ja Burke
Pubbl/distr/stampa	Cham, Switzerland : , : Springer, , [2021] ©2021
ISBN	9783030639679
Descrizione fisica	1 online resource (224 pages)
Disciplina	332.1
Soggetti	Financial services industry Financial services industry - Information technology
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Intro -- Contents -- List of Figures -- Part I: Financial Services: Public Framework and Relationship to Capital and Income -- 1: Introduction -- Introduction -- Bibliography -- 2: Essential History and Fundamental Purposes -- Introduction -- The United Nations -- The International Court of Justice -- The Bank of International Settlements -- The Bretton Woods System and Institutions -- The International Monetary Fund -- The World Bank -- The World Trade Organization -- Conclusion -- Questions for Students -- Bibliography -- 3: The Financial System -- Introduction -- Mapping the UK Financial System -- Conclusion -- Questions -- Bibliography -- 4: Capital in the Twenty-First Century -- Introduction -- Role of Financial Sector in Income Inequality -- Conclusion -- Questions -- Appendix -- Income Inequality in the US -- Bibliography -- Part II: The Conventional Paradigm: Questioned -- 5: The Conventional Narrative: Deconstructed -- Introduction -- The Flawed "Principal Conclusion": Exceptions -- Porter's Competitive Advantage of Nations -- Microfinance -- Venture Capital -- Non-finance Factors of Economic Growth -- Overview and Data -- Misuse of the Financial System -- Conclusion -- Questions -- Appendix -- Bibliography -- 6: Commercial Banks Create Money Out of Nothing -- Introduction -- Restraints on Money Creation -- Seigniorage or Making Money from Money -- Conclusion -- Questions

-- Bibliography -- 7: Money -- Introduction -- The Sovereign Definition -- The Metallic Definition -- The Trust Definition -- The Fiat Definition -- The Electronic Definition -- The Digital Definition -- "Money as Energy Model" -- The Rise of Digital Money: A Consolidated Construct and Taxonomy -- Conclusion -- Questions -- Bibliography

-- Part III: Technologies Influencing Financial Services -- 8: The Genesis Files -- Introduction -- David Chaum.

The "Non-private" Digital Signature Scheme -- The Solution: "Blind Signatures" and "DigiCash" -- The Mechanics of eCash -- Adam Back -- Nick Szabo -- Wei Dai's B-Money -- Conclusion -- Questions -- Bibliography

-- 9: Cryptography -- Introduction -- Historical Symmetric Ciphers -- The Caesar Cipher -- Modular Arithmetic: An Essential Detour -- Modern Cryptography -- Symmetric Key Encryption -- Lester Hill -- Claude E. Shannon -- Horst Feistel -- Architecture of Modern Cryptography -- Symmetric Cryptography -- Problem: Lack of Secure Key Exchange -- The Diffie-Hellman-Merkle Key Exchange Scheme -- Public Key Cryptography: Asymmetric Key -- Digital Signatures -- Hashes -- Global System for Mobile -- Conclusion -- Questions -- Bibliography

-- 10: FinTech -- Introduction -- Financial Instability: The Norm -- Financial Services: An Elitist Club -- Payment Networks: A Study in Malfunction -- Lending: The Universe of Multiple Monopolies -- Mobile Phone Technology -- Causes of FinTech Expansion -- Definition -- First Principles -- Framework -- Changing Financial Systems Architecture -- Case Study in International Payments: TransferWise -- Case Study: Starling Bank -- Case Study: P2P Lending -- Case Study: Ripple6 -- Structural Changes in the Financial Services Industry -- Revenue Migration -- Structural Changes in the Financial Services Industry -- Conclusion -- Questions -- Use Case -- Payment Systems -- Bibliography

-- 11: Distributed Ledger Technology -- Introduction -- The Cambridge Report -- Essential Terminology -- The Cambridge Framework -- Actors Within the DLT System -- Layer Interdependence -- What Is Decentralisation? -- Use Case: Bitcoin -- Satoshi Nakamoto's Problem and Solution -- Application of Cambridge Report DLT Framework to Bitcoin -- The Protocol Layer -- The Network Layer -- The Application Layer -- Mechanics of the Bitcoin Network.

The Coin -- Architecture of the Bitcoin Blockchain -- Mining Difficulty -- Bitcoin Network: Vulnerability -- Ethereum -- Ethereum's Proof of Work -- Ethereum 2.0 (Serenity) -- Hyperledger -- Use Case: Bank Loan -- Use Case: Supply Chain Management -- Conclusion -- Exercises 1: Merkle Trees -- Exercise 2: Use Case for Hyperledger and/or Blockchain -- Bibliography

-- 12: Artificial Intelligence -- Introduction -- Machine Learning -- Supervised Learning -- Semi-supervised Learning -- Unsupervised Learning -- Reinforcement Learning -- Deep Learning -- Natural Language Processing -- Applying AI to Markets: Algorithmic Trading -- The Efficient Markets Hypothesis -- Behavioural Finance: Flaw in the Efficient Market Hypothesis Theory -- Automated Trading Strategies -- Origin of Rules Trading -- Introduction to Modelling: Algorithmic Trading -- A Valid Model -- Chatbots -- Conclusion -- Appendix -- Fundamental Analysis -- Technical Analysis -- Questions -- Bibliography -- Useful Links -- Popular Mechanics -- Machine Learning (Towards Data Science)

-- Part IV: The Future of Financial Services -- 13: BRICS -- Introduction -- G7 -- G20 -- BRICS Inter Se -- Conclusion -- Questions -- Appendix -- Bibliography

-- 14: Modern Monetary Policy -- Introduction -- The "Six" Pernicious Myths -- The Real Crises and How They Are Managed -- Conventional Monetary Policy -- Causes of Inflation: Two Models -- Modern Monetary Policy: Explained -- Conclusion -- Questions --

Bibliography -- 15: Impact of FinTech: A Prediction -- Introduction --
The Dream Vision -- The Reality -- FinTech's Landscape -- Select
FinTech Banks: Lack of Universality -- The Future Bank: Planet Mars --
Conclusion -- Questions -- Bibliography -- 16: Conclusion --
Introduction -- Bibliography -- Index.
