

1. Record Nr.	UNINA9910683351803321
Autore	Lessambo Felix I
Titolo	Fintech Regulation and Supervision Challenges within the Banking Industry : A Comparative Study within the G-20 // by Felix I. Lessambo
Pubbl/distr/stampa	Cham : , : Springer Nature Switzerland : , : Imprint : Palgrave Macmillan, , 2023
ISBN	9783031254284 9783031254277
Edizione	[1st ed. 2023.]
Descrizione fisica	1 online resource (339 pages)
Collana	Palgrave Macmillan Studies in Banking and Financial Institutions, , 2523-3378
Disciplina	346.082
Soggetti	Financial services industry Financial engineering Finance - Law and legislation Financial Services Financial Technology and Innovation Financial Law
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	Chapter 1: Banking Regulation and Fintech challenges -- Chapter 2: International Standard Setting Boards -- Chapter 3: Banks Regulations and Supervision in the United States -- Chapter 4: The European Banking Authority -- Chapter 5: The Deutsche Bundesbank -- Chapter 6: The Bank of France -- Chapter 7: The Bank of Italy - Banca d' Italia -- Chapter 8: The Central Bank of Spain - (Banco de España) -- Chapter 9: The Prudential Regulation Authority -- Chapter 10: China Banking Insurance Regulatory Commission -- Chapter 11: The Reserve Bank of India -- Chapter 12: The Bank of "South" Korea -- Chapter 13: Indonesia Bank -- Chapter 14: Bank of Canada -- Chapter 15: The Australian Prudential Regulation Authority -- Chapter 16: The Swiss National Bank -- Chapter 17: The Central Bank of Russia -- Chapter 18: Brazil Central Bank -- Chapter 19: Central Bank of Argentina -- Chapter 20: Central Bank of Mexico -- Chapter 21: The Saudi Arabia Monetary Authority -- Chapter 22: The Central Bank of Turkey --

Sommario/riassunto

Strengthening financial sector regulatory arrangements has been a major focus of the G-20 since the crisis in 2008, and progress in strengthening financial regulations is often cited as its success. Nonetheless, the overall contribution of the G20 as a political forum for the oversight of international financial regulation is diming as FinTech is blurring the boundaries between intermediaries and markets, as well as between digital service providers moving into the financial space, nonbank financial companies, and banks. Along the same line, financial technology is causing paradigm changes to the traditional financial system, presenting both challenges and opportunities. As FinTech grows rapidly, the importance of regulation and supervision becomes more prominent. The three cornerstones of banking: taking deposits, making loans, and facilitating payments are being reassembled functionally and digitally outside of the bank regulatory perimeter by certain firms. Without comprehensive consolidated supervision, no single regulator can see the whole picture and understand how a firm as a whole operates and takes risk. No crypto firm to date is subject to comprehensive consolidated supervision, creating gaps in supervision alongside risks. Countries around the world are taking divergent views on cryptocurrency and other so-called "Web3" technologies based on blockchain. This book aims to provide a comparison between the various available approaches, models, or legislations by identifying certain key legislative policies within the G-20 as they cope with innovative financial technologies, and will be of interest to scholars, students, and practitioners of banking, financial regulation, risk management, and financial technology. Felix I. Lessambo is Adjunct Associate Professor at Fordham University, USA, where he teaches Corporate Tax and Audit & Assurance Services. He was an Associate Professor at Central Connecticut State University School ofBusiness where he taught Financial Statements Analysis, Global Financial Reporting, and Law & Finance. He has practiced international tax, transfer pricing, and alternative investment management where he structured and advised on hedge funds and private equity cross-border transactions. .

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