

School of Law, UCLan Cyprus

CONTINUING PROFESSIONAL DEVELOPMENT SEMINAR "FINANCIAL INNOVATIONS IN TIMES OF CRISIS" 3 CPD hours

Reflecting on the latest developments in the financial sector in the EU and internationally, this is the first in a series of **Continuing Professional Development (CPD)** Seminars organised by the School of Law of the Cyprus Campus of the University of Central Lancashire (UCLan Cyprus) in **financial regulation**.

This Seminar will be taught in interactive form over 1-day period (3 hours in total)

Date/Time: 2 March 2022 | Time 17:00-20:00 Cyprus time (i.e. 15:00-18:00 UK time)

Venue: UCLan Cyprus campus and Online (MS Teams) (Details will follow after registration)

Fee: €60 per individual participant

THE SPECIFIC AIMS OF THE SEMINAR

This Seminar will aim to provide participants with information and insights into recent developments in financial regulation both in the European Union and internationally. The seminar format will provide an opportunity for participants to engage in discussion with the panellists about current issues in financial regulation, financial innovation as well as addressing the issues arising from these matters during times of crisis.

SEMINAR CONTENT

The Seminar is introducing participants to financial innovation and is particularly focusing on two main disruptors of common finance, namely **Special Purpose Acquisition Companies (SPACs)** and **cryptocurrencies**. In both instances, financial regulation will serve as an instrument of discussion to critically assess whether more regulation equals to more protection for investors and users in financial markets or it undermines markets' auto-regeneration processes.

After the time of the Glorious Revolution in Britain, and the birth of Wall Street, financial innovations were deeply connected to the figure of speculators. Sometimes defined as smart individuals, opportunists and schemers, whose main job is to second-guess the opinions of other investors, try to take advantage of market information and fluctuations. Today, the speculator is defined as a short seller, and mainly bets against overvalued companies. From the Great Depression in 1929 to the 2008 Global Financial Crisis, the 2010 Debt Crisis in Europe, and the unfolding Covid-19 crisis, speculation and short selling gained momentum. Common wisdom would like to connect the birth of modern financial markets or international finance to liberalisation policies, the Bretton-Woods system and its collapse, the petrodollar system, and the diversification of financial risk by investment banks through cross-border transactions. This is only one way through which financial risk is privatised, and finance is globalised, but still does not explain how financial markets have been shaped in their modern form. By contrast, the iconic and symbolic figure of the speculator does provide an account for this remarkable formation, and at the same time it opens up the discussion on whether the law itself must eventually admit to its limits when it comes to regulating subjective and immaterial desires that are sometimes based on irrational investment decisions and pure sentiment.

By the end of this Seminar, participants will be able to:

- Differentiate and evaluate the role of venture capital in SPACs and Private Equity
- Give an overview of SPACs legal frameworks world-wide
- Understand the phases involved in an M&A transaction in SPACs and in Private Equity.
- Identify the key issue of financial innovations such as cryptocurrencies and be able to connect financial regulation to their development

Registration:

Fee: €60. Registration is essential. To register to attend the Seminar, please [click here](#). For further assistance with registration, please contact lawacademy@uclanycyprus.ac.cy. For further information on the Seminar, please contact mtatsiou@uclan.ac.uk. (Telephone: +357 24694028).

The running of the Seminar is subject to a satisfactory number of participants booking their place as soon as reasonably possible. Accordingly, participants who wish to attend are kindly requested to book their places promptly and, in any event, not later than 24 hours before the scheduled start time.

Payment of fees can be made to the following bank account or through JCC Smart, UCLan Cyprus Bank Account at Hellenic Bank Ltd./Cyprus Cooperative Bank.

Account Name: UCLan Cyprus Ltd
IBAN: CY89 0070 4430 0000 0000 4005 5808

Swift Address: CCBKCY2N

REF: Financial Innovation Course (State your name)

Notice

Each webinar/seminar is recorded and disseminated publicly subject to the Policies of UCLan Cyprus, including its Privacy and GDPR Policy. Consent from participants will be sought. Recordings and any related materials will be published on the University's website www.uclanycyprus.ac.cy/category/law-academy/ and/or the Rule of Law Monitoring Mechanism platform of the School of Law, UCLan Cyprus, which is hosted at <https://ruleoflawmonitoringmechanism.cy/>.

In each event, each speaker and other participant will take part for educational purposes in an educational setting. Accordingly, what each participant will provide verbally, electronically or otherwise must not be accepted or interpreted as either legal advice or any other form of advice.

PROGRAMME

17:05-17:25 Introduction by the Chair on the changes in the financial environment requiring financial innovation and how it has led to financial crises



Dr. Maria Tatsiou,
Lecturer in Financial
and Corporate Law, School of Law, UCLan Cyprus
www.uclanycyprus.ac.cy/academic/dr-maria-tatsiou/

17:25-19:40 Presentations by Keynote Speaker

17:25 - 18:00 / Session 1: Financial Innovations and Financial Markets

18:05 - 19:40 / Session 2: SPAC and Cryptocurrencies



Dr. Avv. Daniele D'Alvia,
Visiting Fellow in Financial Services and Transactions
Law, School of Law, UCLan Cyprus
www.uclanycyprus.ac.cy/academic/dr-avv-dan-d-alvia/

19:40-19:55: Question-and-Answer session

19:55-20:00: Closing remarks by the Chair

Target Audience

This Seminar will be relevant to members of the legal profession, compliance officers, risk management specialists, entrepreneurs, financial executives, negotiators, public servants, advanced students, and all other people who need to be familiar with issues related to financial regulation and financial innovation.

Certification Of Attendance For Cpd Purposes

Participation may contribute to the CPD of members of the legal profession in England and Wales, the Republic of Cyprus and internationally. UCLan Cyprus, through its School of Law, is an accredited provider of CPD programmes under the relevant Cyprus Bar Association scheme. At the end of the Seminar, the participation of lawyers practising in the Republic of Cyprus will be certified in accordance with the CPD requirements of the Cyprus Bar Association. For the participation of any lawyer to be certified in this way, he or she must attend the whole of the Seminar. Within a few working days of the Seminar, other participants will receive, by email, an electronic Certificate of Participation upon request.

LANGUAGE English

ORGANISER

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