

## Session Title: Financial Stability Challenges

Session Chair: Jumpei Miwa

Session Notes Taker:

Please list the key points of your conversation and/or what you would like to share with your colleagues:

Session kicked off with housekeeping and collaborative note taking comments.

The panel is going to examine issues like:

First introductions from the panel members:

1. Nao Kitazawa:
  - a. Coinbase
2. Hiromi Yamaoka:
  - a. Bank of Japan, payment department. Now working on IT company, digital currency forum
3. Nobu Sugimoto:
  - a. IMF
4. Chengyi Ong:
  - a. Chainanalysis
5. Kawai Yuko:
  - a. Kochi Bank, after bank of Japan

Start with current banking stability issues, modern financial system:

- Modern financial system lasted 200 years, facing various stability issues
- Currently in different dimension. Mixture of centralized and decentralized

Yamaoka:

- Bank of Japan established in the 19th century. Money was exchangeable between commercial banks and central banks
- New tech(decentralized system) more efficient or not? Trustworthy?

Kawai:

- Not only for payment system, social system itself (agent vs flat)
- Necessity of Agent to fill the gap of information between service providers and users
- One issue: “Are we really facing an efficiency problem domestically?”

Sugimoto:

