

PROGRAMME

„Improving European Digital Sovereignty in the Financial Sector“

Virtual Debate of the KAS-BdB Finance Forum Event Series 2021

Date & Time: 19th of March 2021, 1 pm
Location: Virtual event streamed by European Office of the Konrad-Adenauer-Stiftung

Speakers: **Axel Voss, MEP**, European Parliament
Thomas Heilmann, MdB, German Federal Parliament
Shivaji Dasgupta, Global Head-Data Products & AI, Deutsche Bank

Moderator: **Margaret Heckel**

Organisation:

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Teaser:

„Digital Sovereignty“ has become a buzzword in any political discussion on the EU’s global role. In May 2020 and January 2021, the European Commission published two communications aiming to build and maintain the EU’s open strategic autonomy. The German Presidency of the Council of the EU had put digital sovereignty at the heart of its program. Accordingly, on the last Digital Summit of the German Federal Government, Chancellor Angela Merkel clearly called for a European independence without reservation. Digital sovereignty has become a synonym in the public debate for the European race to catch up with especially the US and China when it comes to technological leadership.

In the context of the political discussion on safeguarding competitiveness of banks and FinTechs in Europe, the debate on digital sovereignty is also reflected in the European financial sector and its regulation. Legislative initiatives such as the Digital Operations Resilience Act (DORA), Market in Crypto Assets (MiCA) or the Digital Services Act and

Digital Markets Act demonstrate the efforts of politics to strengthen the digital sovereignty of the European financial marketplace. The initiative by the German Federal Government for a European open data infrastructure, GAIA-X, also goes in the same direction. Nevertheless, given the current market structure, there is still a long way to go to European digital sovereignty. Finding the right balance between sovereignty and keeping enough flexibility and openness for business activity in a globalized world will be key.

This virtual debate, part of the KAS-BdB Finance Forum, will discuss how this balance can look like: How much technological self-determination is reasonable and feasible in an interconnected world? Where is the line between strengthening sovereignty and protectionism? Is a full digital sovereignty even possible in our globalised and highly collaborative economy?

19th March 2021

13:00 – 13:05 h

Introduction and Housekeeping

13:05 – 13:20 h

Introductory remarks by the panelists

- *Axel Voss, MEP*
- *Thomas Heilmann, MdB*
- *Shivaji Dasgupta, Global Head of Data Products and AI*

Moderator:

- *Margaret Heckel*

13:20 – 13:45 h

Questions to the panelists by the moderator

13:45 – 13:50 h

Discussion with participants

13:50 – 14:00 h

Concluding remarks