

## PRESS RELEASE

### *Consob, 50 years between present and future*

#### *A conference at Bocconi to take stock of the new challenges of regulation and supervision*



Fifty years spent in the midst of market turbulence, financial innovation and evolution of the regulatory framework in the current perspective of the challenges posed by new elements of change, such as digital finance, crypto activity, competition between different jurisdictions and European and global integration: these issues were discussed at the conference *'The fiftieth anniversary of Consob: between present and future. Reflections in Bocconi'*, held today in Milan at the initiative of Consob and Bocconi University on the occasion of the 50th anniversary of the birth, in 1974, of the Authority for the regulation and supervision of financial markets in Italy.

[A call to monitor the new world of crypto assets and crypto currencies with particular attention came from Consob Chairman Paolo Savona.](#) Rather than 'incorporating data science or, if you prefer, artificial intelligence and decentralised accounting into the old regulatory framework', it would be necessary to 'do the opposite', i.e. 'incorporate the old system into data science'. The impact of crypto currencies, he stressed, goes beyond the monetary sphere and has additional implications for financial markets.

Today's event brought together some of the sector's leading experts, market operators and regulators at the Milanese athenaeum for a focused discussion on future developments in the near future. Last October, on the other hand, a seminar at Rome's La Sapienza University retraced and deepened half a century of Consob's activities, inextricably linked to the life and history of our country.

The 50<sup>th</sup> anniversary celebrations will bring to a close on 20 June next at the Milan Stock Exchange, where Consob's usual Annual Meeting with the Financial Market will be held.

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